

2025 STATE OF CRYPTO HOLDERS REPORT



The Definitive Annual Report On
Cryptocurrency Holders In The
United States Of America.



NATIONAL CRYPTOCURRENCY ASSOCIATION

THE SURPRISING NORMALCY OF CRYPTO

In recent years, the crypto industry has propelled innovation, prompting people to rethink how they engage in everything from art and gaming to money and more. It has also reinforced stereotypes of “crypto bros,” reckless risk-takers, and speculators.

So, what’s the truth? Who exactly is buying and using crypto, and why? To explore these questions, the National Cryptocurrency Association commissioned The Harris Poll to conduct a survey in late January and early February 2025. From a pool of 54,000 respondents, it identified 10,000 current cryptocurrency owners in the United States. This is the largest survey ever conducted of cryptocurrency holders.

Their answers revealed a surprising normalcy to crypto ownership. Far from an elite audience, 21%, or one in five American adults—roughly 55 million people¹—own at least some crypto.² Some use it to invest in their financial future, others for art and games, and still more are simply curious and testing the waters. In addition, many are already using crypto to make everyday purchases.

Respondents demonstrated a widespread optimism for crypto. Far from seeing it as a flash in the pan, they believe it has improved their lives personally and has the potential to bring more positive change and transparency to the financial system as a whole.

¹ Calculation is based on the 2024 March Supplement of the Current Population Survey (CPS), compiled by the US Census Bureau, that estimated there were 259,613,140 adults age 18+ in the United States: 259,613,140 x 21% of US age 18+ own cryptocurrencies. The sampling precision of Harris online polls is measured using a Bayesian credible interval. For this study, the sample data is accurate to within ± 1.2 percentage points using a 95% confidence level, so therefore the range of this estimate is 51,403,402 to 57,634,117.

² The Harris Poll surveyed 53,805 US adults to reach 10,000 crypto holders. After adjusting for demographic non-response, the population incidence rate is 21%. The population incidence rate is calculated using weighted data, whereas unweighted n sizes reflect the actual number of respondents from the survey.

1 IN 5

Of Americans own cryptocurrency

39%

Use crypto to pay for goods and services

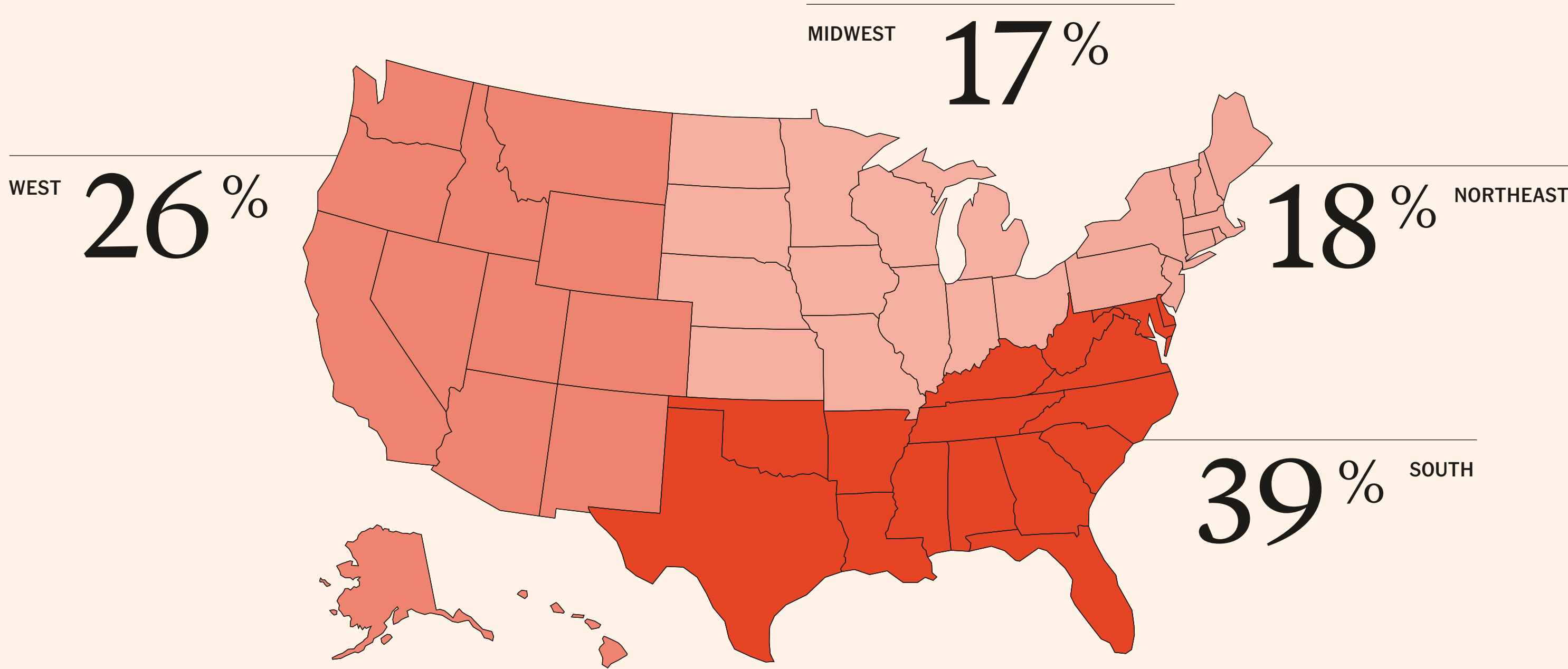
76%

Say crypto has a positive impact on their lives

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REGIONAL BREAKDOWN OF CRYPTO HOLDERS



These percentages are based on the regions of the survey respondents

THE CRYPTO-HOLDER NEXT DOOR

THE AVERAGE CRYPTO OWNER DEFIES CATEGORIES AND STEREOTYPES

The survey revealed that crypto owners are a diverse group. Younger, older, and people of all income levels are holding and using crypto. More men (67%) own it, but women (31%) do as well.

Unsurprisingly, ownership skews young, with 67% of crypto owners under the age of 45. However, 15% of them—or nearly 9 million people—are over the age of 55.

They work across a broad range of job categories, with 12% coming from the construction industry, far more than the 7% working in financial services. Many do not belong to higher income brackets, as 26% of crypto owning households earn less than \$75,000 a year.

Part of the reason for such diverse ownership is that crypto has a surprisingly low bar for entry.

Those who have more than \$100,000 in crypto make up 11% of crypto owners, but the majority of those who hold crypto have a modest amount. Over half (55%) hold less than \$10,000 worth, while 15% have less than \$500.

In other words, there is no one crypto type.

WHERE CRYPTOHOLDERS WORK

14%
TECHNOLOGY

12%
CONSTRUCTION

7%
FINANCE

7%
MANUFACTURING

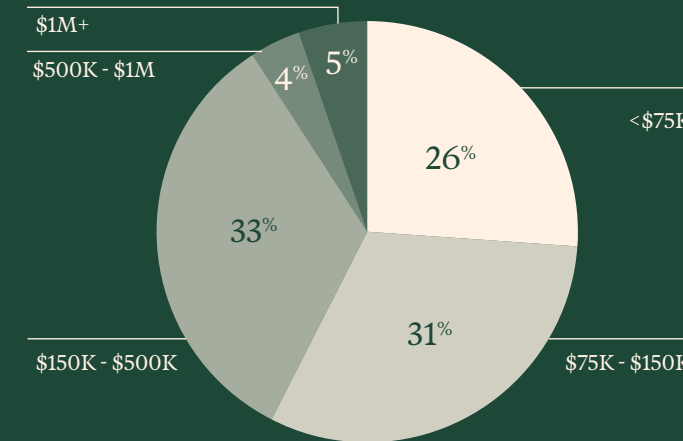
6%
MEDICAL/HEALTHCARE

WHO IS USING CRYPTO?

The diverse demographics and behaviors of crypto users

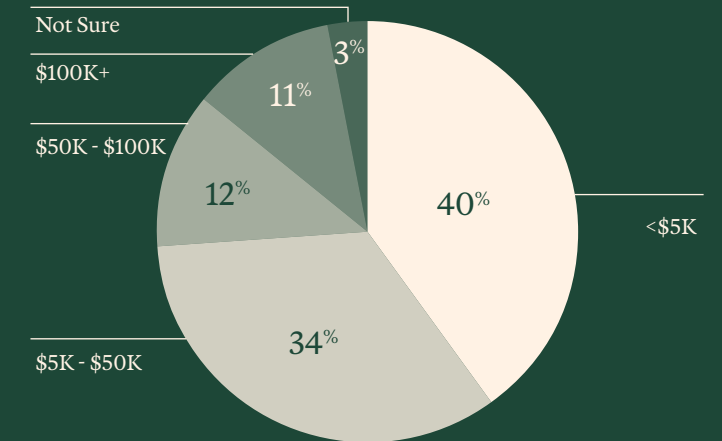
YEARLY INCOME

Annual Household Income

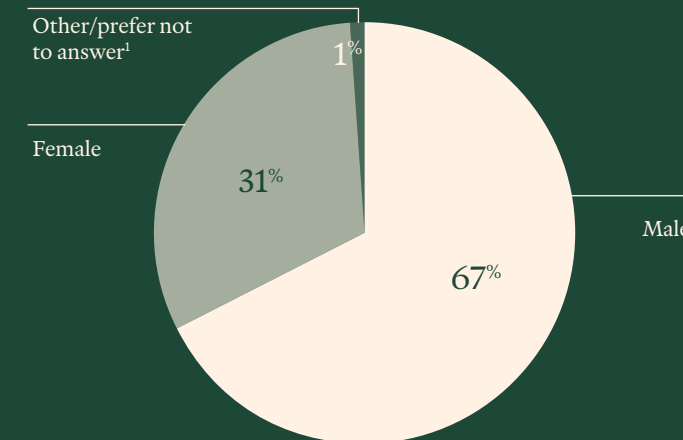


VALUE OF CRYPTO HOLDINGS

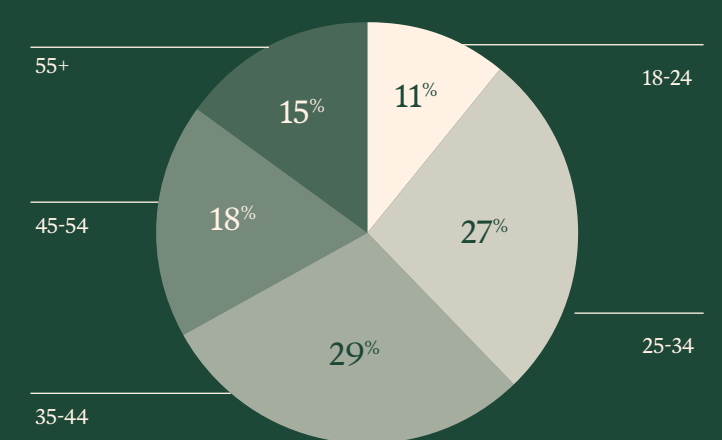
Current Total Value of Crypto Holdings



SEX



AGE



¹ Percentages may not total 100% due to rounding and/or nonresponse.

USING CRYPTO IN EVERYDAY LIFE

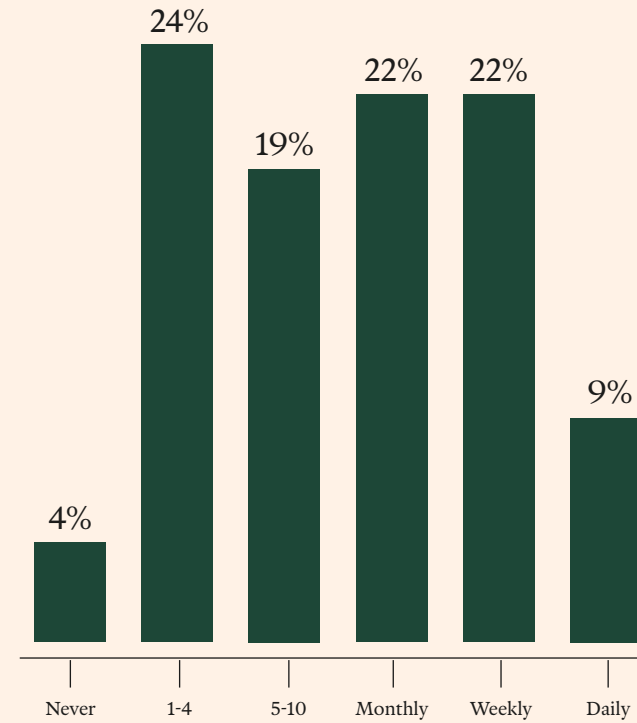
A SIGNIFICANT NUMBER OF HOLDERS/PEOPLE USE CRYPTO TO PURCHASE GOODS AND SERVICES

The survey showed that a surprising number of people are using crypto as currency. In fact, 39% of all crypto holders reported using it to shop for goods and services, and of these, 96% did so at least once a year.

Everyday usage is also a major influence on purchasing decisions, with 27% of those first acquiring crypto to make online transactions, and 39% reporting shopping as a way they use it. In addition, 31% cited it as a good way to send money to family.

Looking forward, crypto owners still say that they are most interested (52%) in using it to invest in their financial future over the next 2 to 3 years. But some plan on using crypto to transfer funds to friends and family, participate in decentralized online gaming, accept payments for business transactions, and even increase the speed and accuracy of enterprise (i.e., large-scale and complex business) transactions.

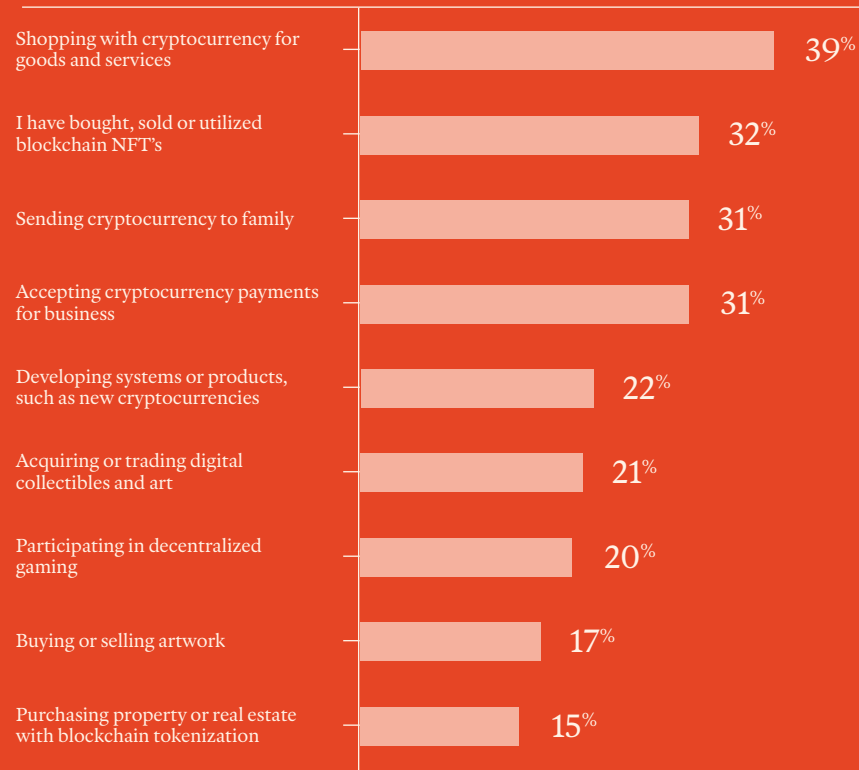
HOW OFTEN DO YOU USE CRYPTO TO PURCHASE GOODS AND SERVICES? (PER YEAR)



96%

Use crypto to shop for goods and services at least once per year

CRYPTO'S REAL WORLD USE CASES



52%

Are most interested in using crypto to invest in their financial future





I'M FASCINATED TO SEE HOW CRYPTOCURRENCY IS GOING TO SHOW UP IN DIFFERENT PARTS OF THE WORLD AS THE WAY PEOPLE CAN SPEND AND SAVE MONEY.

JEN & JASON

Jen and Jason aren't financial experts, just two parents curious about how crypto works. But as they researched, they realized crypto wasn't just about investing - it was a new way to manage and move money.

They liked that crypto is accessible anytime, works globally, and offers new ways to save and spend. Learning about real-world use cases, from payments to long-term savings, made them more confident.

For them, crypto became a way to quickly and easily diversify and prepare for the future. It's not just about numbers on a screen - it's about having more options and being part of something innovative.

CRYPTO'S MANY BENEFITS

CRYPTO HOLDERS FIND PERSONAL AND SOCIETAL ADVANTAGES FOR THE TECHNOLOGY

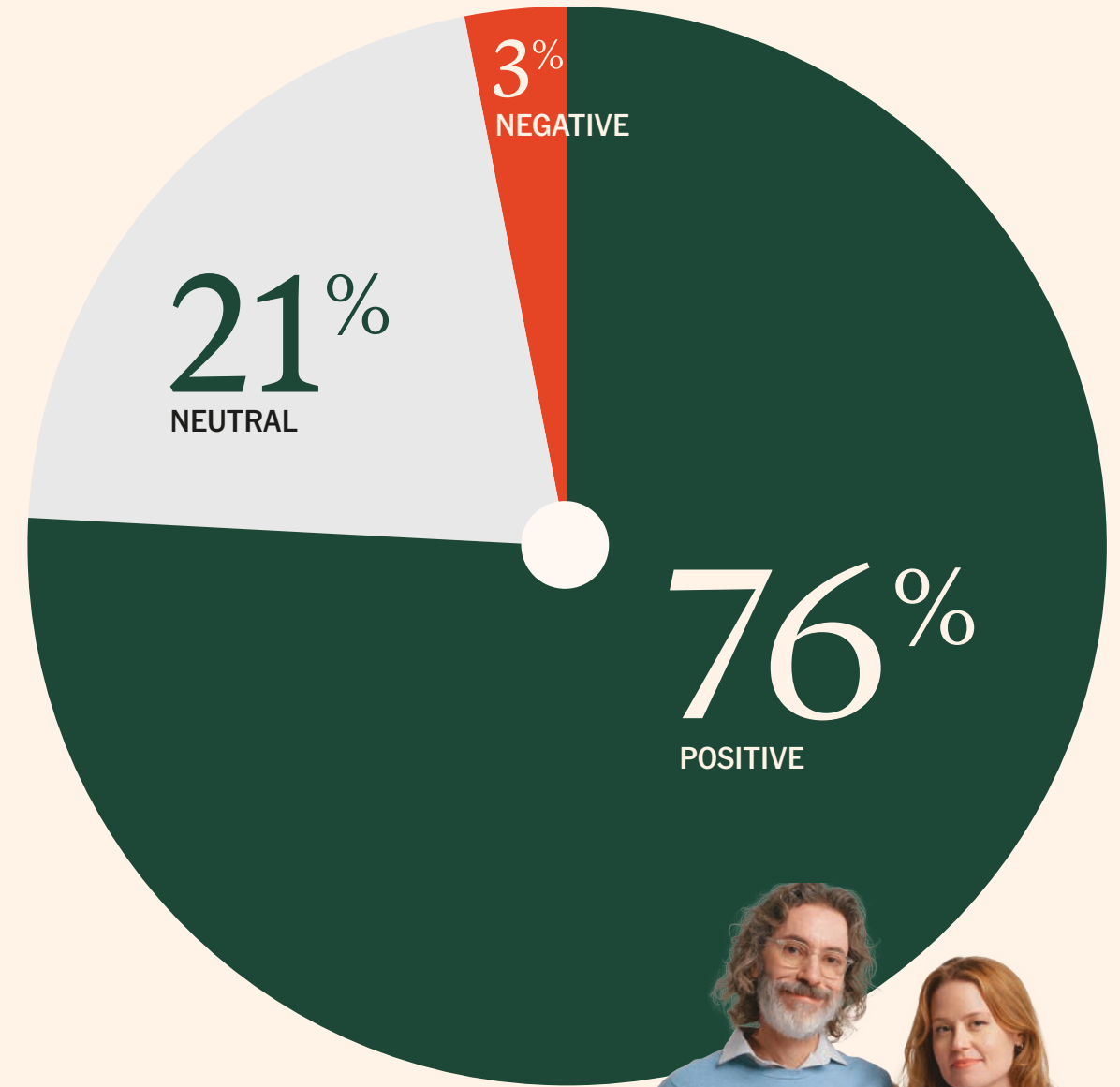
What do people think of their crypto holdings? In addition to convenience and financial wellbeing, the survey found that crypto owners are broadly happy with their digital assets and optimistic about the future of the industry. A solid majority (76%) reported a positive impact from cryptocurrency, with 46% considering it very positive.

Overall, growth and freedom stand out as leading reasons for a positive experience. Nearly half (49%) cited increased financial independence as a positive outcome, and 45% saw crypto as an opportunity for learning and personal growth.

People also saw crypto as having a positive effect on society as a whole. Some reasons were practical, such as enhancing digital transactions (45%) and driving technological innovation (38%), but others saw larger societal benefits, like promoting financial inclusion and reducing poverty (45%) and contributing to sustainable economic practices (38%). They also cited the recent integration of crypto into major financial systems, such as PayPal and Visa, as a major benefit, signaling they would welcome acceptance by larger and more mainstream financial institutions.

However, many also saw a lighter side to crypto: 45% of the respondents found it fun and exciting to be part of a new and innovative field.

HAS CRYPTO HAD A POSITIVE OR NEGATIVE IMPACT ON YOUR LIFE?



WHAT ROLE DO YOU BELIEVE CRYPTOCURRENCY SHOULD PLAY IN THE DEVELOPMENT OF SOCIETY IN THE FUTURE?

45%

Promoting financial inclusion and reducing poverty

45%

Enhancing digital transactions

38%

Driving technological innovation

38%

Contributing to sustainable economic practices

33%

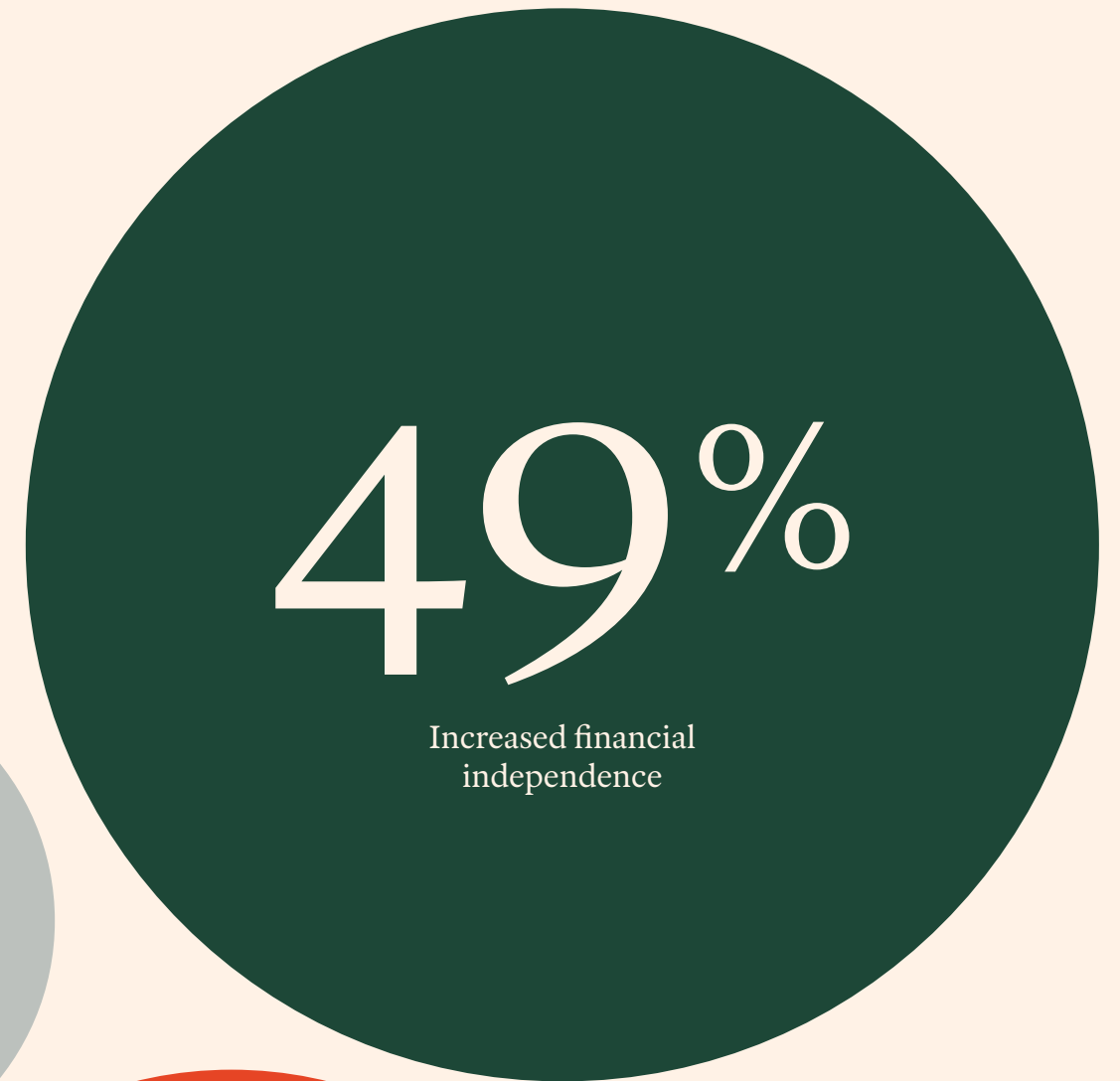
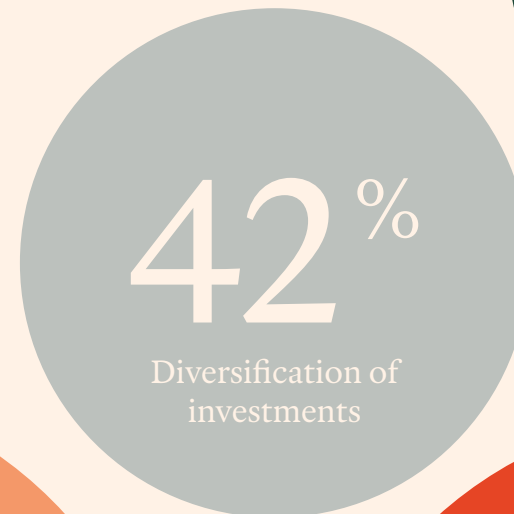
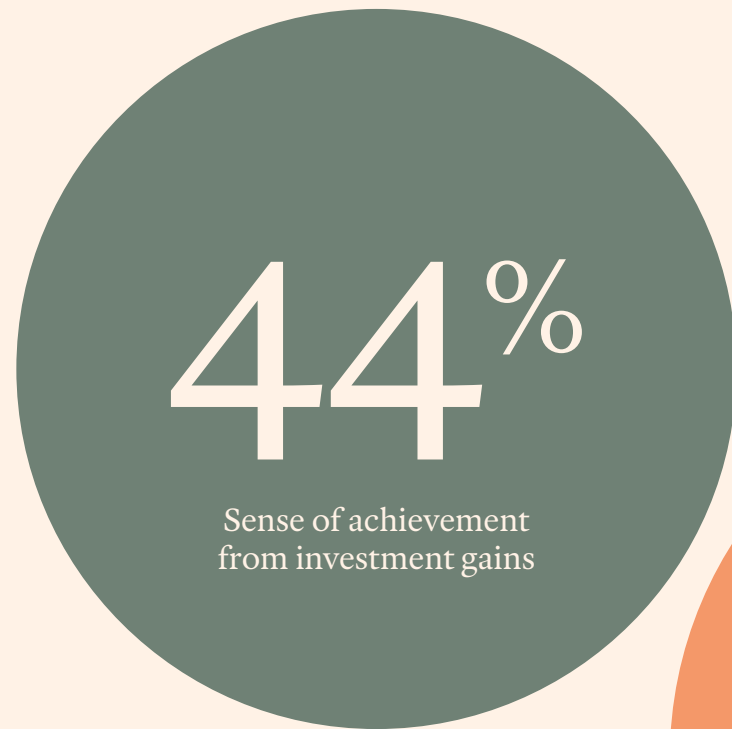
Facilitating international trade and cooperation

Gray area = neither very positive or very negative



“I DIDN’T REALIZE HOW MUCH YOU COULD ACTUALLY DO WITH CRYPTO.”⁴

WAYS IN WHICH CRYPTO HAS HAD A POSITIVE INFLUENCE ON MY LIFE



⁴This quote is taken from focus group research conducted virtually in the United States by Locust Street Group (LSG) on behalf of National Cryptocurrency Association among participants who were adults 18+, ranging from the crypto curious to expert investors and government stakeholders. The focus group research was conducted November 2024. All other quotes in this report are taken from this source unless otherwise indicated.



AS MY ARTWORK SELLS - AND CONTINUES TO SELL, EVEN AFTER I'M NOT ON THIS PLANET ANYMORE - IT'S STILL MAKING AN IMPACT.

AUTUMN

For artists like Autumn, making a living from creative work has always been a challenge. Once a painting or sculpture is sold, the artist rarely benefits from future sales.

Autumn, a multidisciplinary artist, often collaborates with others to create unique pieces. In the past, ensuring fair pay for every contributor was difficult. With blockchain, she can now record ownership, split earnings automatically, and ensure credit is given - permanently.

For Autumn, crypto isn't just about selling art - it's about protecting creativity, ensuring fair pay, and reaching new audiences.

BOOSTING THE GLOBAL FINANCIAL SYSTEM

RESPONDENTS SEE A BIGGER ROLE FOR CRYPTO MOVING FORWARD

Crypto owners clearly regard cryptocurrency as a trustworthy addition to current financial systems, with 76% of them saying that their trust in it either equals or surpasses that of traditional banking institutions. In terms of its potential role, 45% see it as a way to reduce costs and fees, while 44% view it as a way to boost the speed and efficiency of transactions. In addition, 44% felt it was a good way to enhance transparency and security.

The survey also revealed support for a broader role for cryptocurrency in America. For example, **73% hoped to see the United States become a global leader in the field.** They also supported government regulation of crypto, with 64% saying that it was either very important or somewhat important for it to do so. However, 67% were also concerned about regulations threatening innovation and the development of new crypto technologies.

In other words, those who have experience with crypto feel that it can be used both safely and securely (knowing crypto would certainly benefit from more education on both these points), but it also has the potential to improve traditional finance with the support of regulation.

73%

FEEL IT'S IMPORTANT FOR THE U.S. TO BECOME THE GLOBAL LEADER IN CRYPTO

64%

Believe it's important for the government to regulate crypto

67%

Are concerned about regulations threatening innovation and development of crypto technologies



REGULATION GIVES THE INDUSTRY A CHANCE TO SHOW IT'S CREDIBLE ... BUT IT HAS TO BE SMART REGULATION THAT DOESN'T STRANGLE INNOVATION.

HOW DO YOU THINK CRYPTO CAN BETTER SUPPORT TRADITIONAL FINANCIAL SYSTEMS?



FIRST STEPS

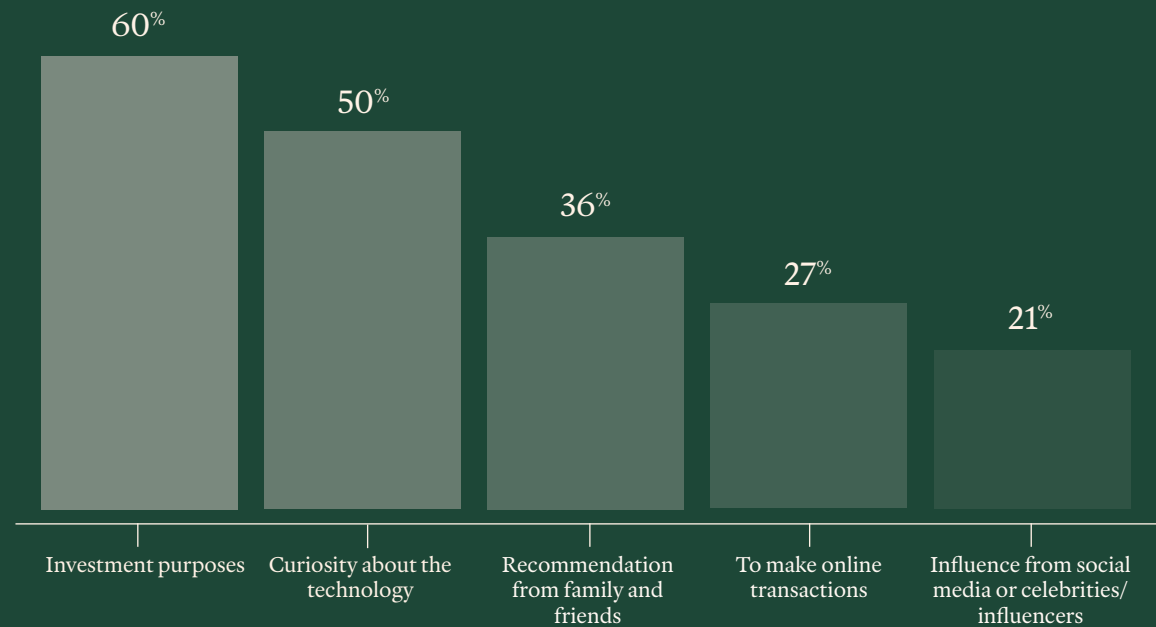
HOW PEOPLE BECOME CRYPTO INVESTORS

Before setting up a digital wallet or joining an exchange, every crypto holder starts out as an interested newcomer. What attracts them? While 60% cite investment in their financial future as their first motivation for thinking about crypto, curiosity about the technology also ranks high on the list, with 50% of people saying it led to their involvement.

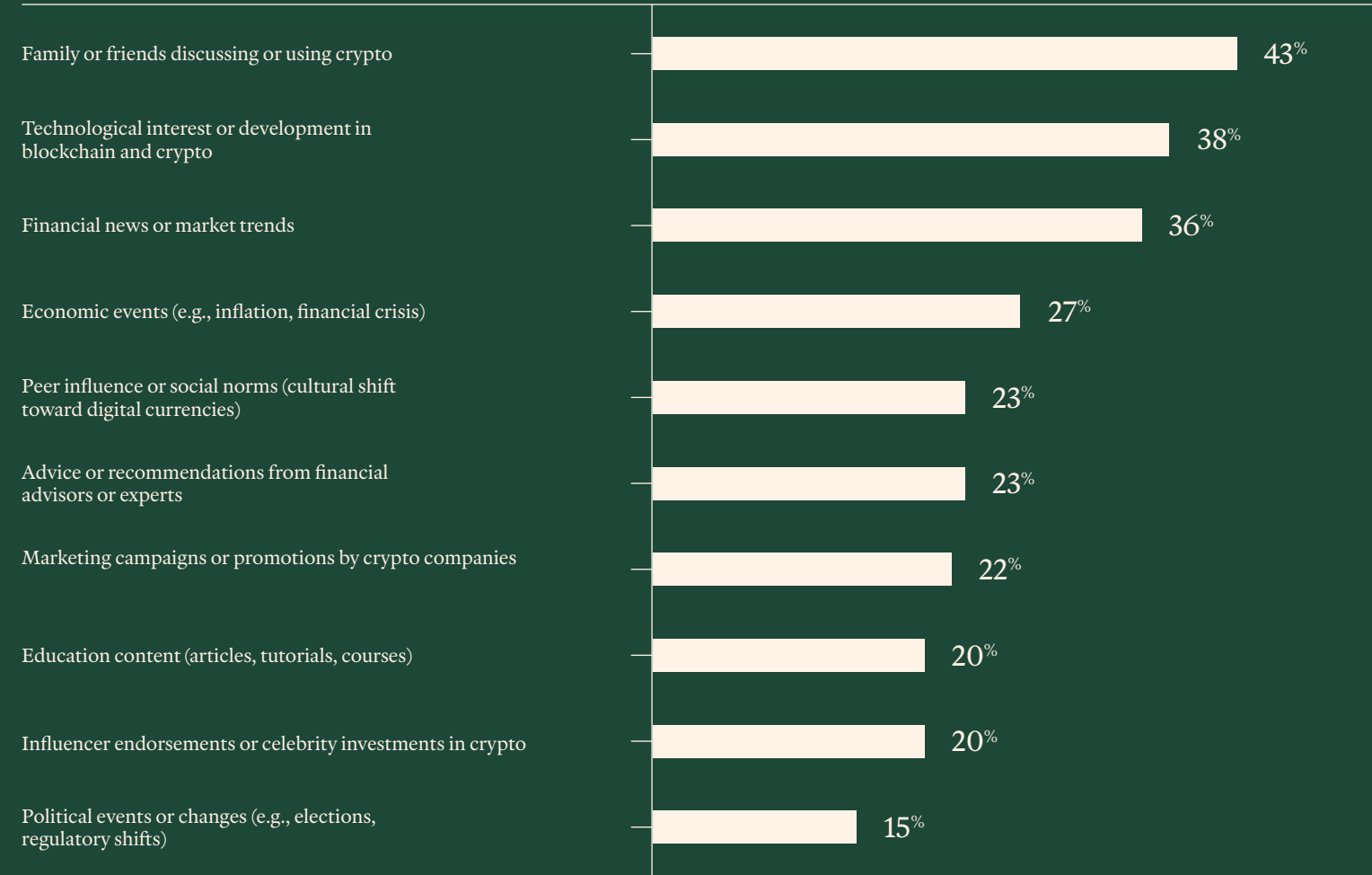
Triggering that first purchase of crypto, however, was a personal affair. The biggest motivator by far was recommendations from friends and family (43%), followed by interest in blockchain technology (38%). The news and current events also proved a major motivator, as market trends and significant economic shifts, like inflation, also drove first purchases.

Influencers and celebrities have become famous and (in some cases notorious) in recent years for making high-profile crypto endorsements. While the survey showed these do exert some influence, they seem to be playing a marginal role, with only 20% of crypto holders saying these endorsements were relevant to their decisions.

TOP REASONS FOR ACQUIRING CRYPTO



WHAT TRIGGERED YOUR DECISION TO FIRST ACQUIRE CRYPTO?



56%

Of individuals acquired cryptocurrency between 2020 - 2025

60%

First acquired crypto for investment purposes

27%

First acquired crypto to make online transactions



THERE WERE NOTHING BUT GOOD BENEFITS—MORE TRANSPARENCY, MORE ACCESSIBILITY—BUT MORE THAN ANYTHING, BEING ABLE TO TAP INTO THIS NEW BLOCKCHAIN MOVEMENT OF CRYPTO DONORS.

MAX

Max uses crypto to drive fundraising for Movember, a nonprofit focused on men's health.

He saw its potential to bring in new donors and create more ways for people to support important causes.

Crypto offers flexibility: donations can come in from anywhere, at any time, without barriers. As more nonprofits seek innovative ways to connect with supporters, Max sees crypto as a tool that makes giving more efficient, direct, and impactful.

TOP BARRIERS TO ENTRY

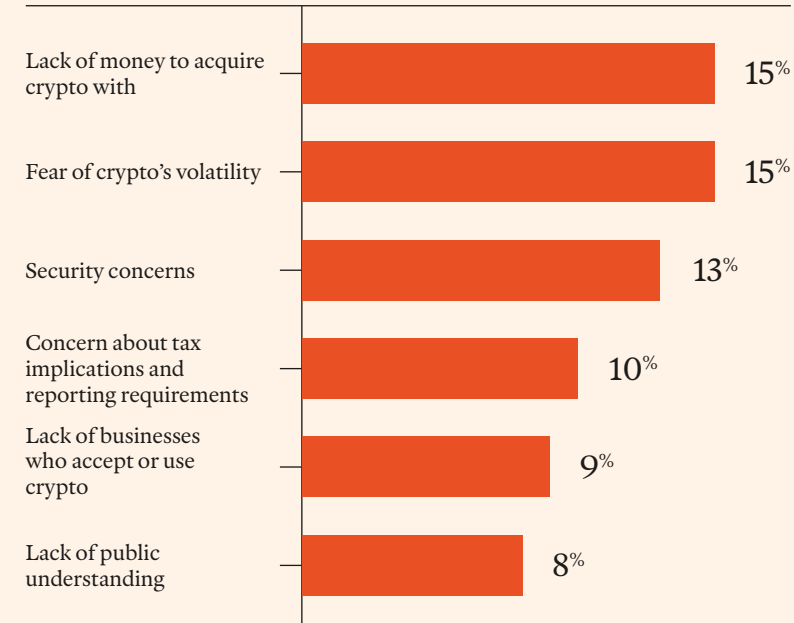
SECURITY CONCERNS LOOM LARGE, THOUGH FEW EXPERIENCE THEM PERSONALLY.

As is natural with any new technology, crypto owners had questions about the assets' security and safety. For example, 75% of respondents said that they were either very concerned or somewhat concerned about scams and security in the crypto industry, while 13% consider security concerns to be the number one obstacle preventing them from acquiring digital assets.

While a serious issue for those impacted, "only" 3% of crypto owners reported negative experiences, and of these, slightly less than a third had experienced fraud or security breaches personally. In fact, 35% listed the feeling of security in having decentralized assets as a positive impact on their lives.

Rather, a broad range of issues can be a barrier to crypto holders acquiring more of these assets, with none really standing out. A lack of funds heads the list, roughly tied with concerns about volatility. Other barriers grew out of inconvenience and uncertainty, with users citing concerns about tax implications, and a lack of public understanding or business acceptance.

TOP OBSTACLE KEEPING PEOPLE FROM ACQUIRING OR USING CRYPTO MORE



TOP CONCERNS

(of the 3% who have seen at least some negative effect)

48%

Financial losses due to market volatility

35%

Difficulty understanding cryptocurrency technology and markets

32%

Stress or anxiety related to managing or tracking investments

32%

Negative experiences with fraud or security breaches

29%

Regulatory or legal challenges associated with using or owning cryptocurrency





I WANT TO WORK WITH PEOPLE NO MATTER WHERE THEY ARE. IF YOU HAVE SOMETHING GREAT FOR MY PROJECT, I WANT TO WORK WITH YOU. I WANT TO PAY YOU.

HUNTER

Hunter is a content creator who scaled his business through speed and efficiency, paying seven video editors around the world and producing up to 90 videos per month. But getting payments to his dispersed team wasn't easy.

Hunter's workflow moves fast - he records, sends raw footage overnight, and wakes up to an edited draft. Delayed payments slow that down. With crypto, he could pay his editors instantly, keeping production seamless.



THIRST FOR KNOWLEDGE

CRYPTO OWNERS CRAVE INFORMATION ABOUT THE INDUSTRY

While crypto holders show plenty of enthusiasm for digital assets, they also admit they have gaps in their knowledge. For example, 81% report that they are interested in learning more about cryptocurrency, and to do so, 40% say they watch, listen to, or read news about crypto daily.

This intense curiosity focuses on a wide range of topics. Unsurprisingly, nearly half (47%) seek out information on investment strategies, but they also want to know more about nuts-and-bolts issues, like legal and regulatory topics (34%), security measures (38%), blockchain technology (38%), and the tax implications of owning cryptocurrency (39%).

40%

Of crypto holders watch, listen to, or read news about crypto daily

81%

Are interested in learning more about the future of crypto

Practicality also plays a large role. Crypto owners expressed some frustration that the industry has not communicated well about everyday uses, and they want to know more about what they can do with crypto. For example, one in four still wants to gain a basic understanding of crypto, while one in three want to learn how to use it in everyday transactions. Another third wants to learn about use cases beyond financial transactions.

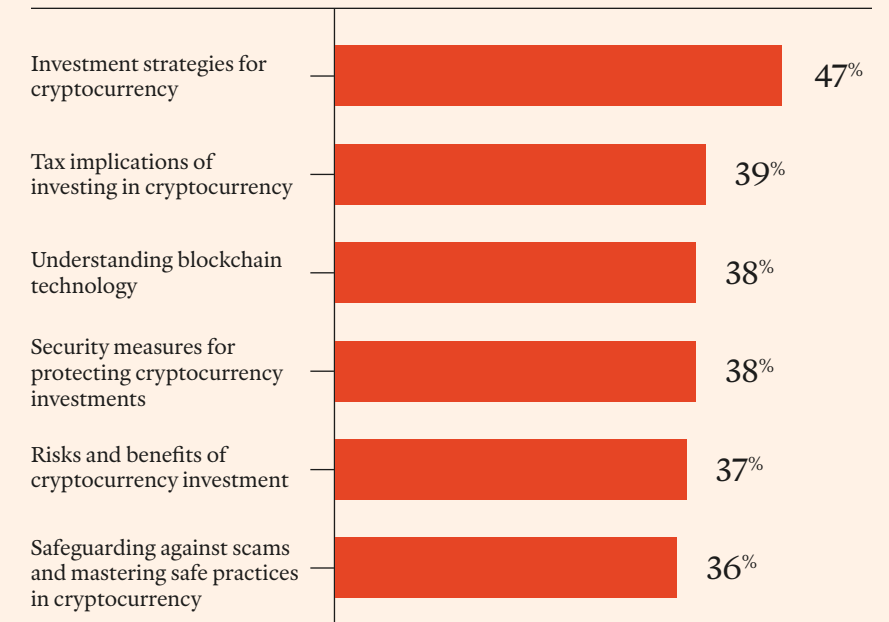
As a result, they are going to many places to learn. Chief among these is YouTube, visited by 60% to enhance their knowledge. Traditional media is also a vital source, with 40% turning to outlets like *The New York Times* and *The Wall Street Journal*. In all of this, crypto owners prefer expert commentary to peer-to-peer insight, as discussion threads on sites like Discord (22%) and Reddit (33%) are less popular. The takeaway is clear: people are interested in knowing more and are seeking trusted sources for knowledge and guidance.



I FEEL LIKE THERE AREN'T AS MANY EDUCATIONAL TOOLS AROUND CRYPTO, LIKE YOU'VE REALLY GOT TO GO AND DO YOUR RESEARCH.



WHICH OF THE AREAS OF CRYPTOCURRENCY KNOWLEDGE DO YOU FEEL YOU NEED MORE INFORMATION ABOUT?



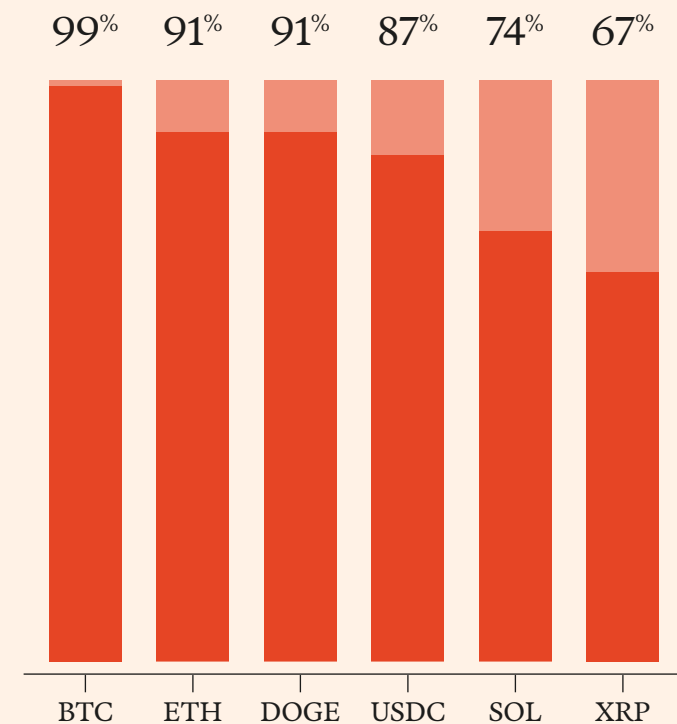
POPULARITY AND KNOWLEDGE OF TOP TOKENS

WHAT CRYPTO OWNERS KNOW ABOUT BITCOIN AND MORE

Today, thousands of cryptocurrencies have launched on blockchains worldwide. In addition to household names like Bitcoin, cryptocurrencies encompasses everything from tokens used for smart contracts (ETH), to tokens used to facilitate instantaneous payments (XRP), to stablecoins (USDC), to meme coins (DOGE) to decentralized finance platforms (SOL) and more. The survey revealed a broad familiarity among crypto holders with these tokens.

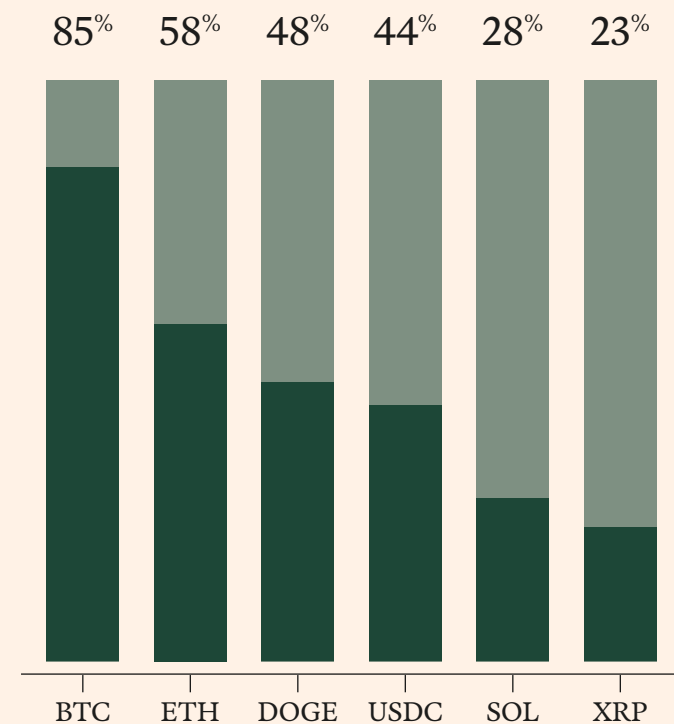
AWARENESS

Have you heard of the following tokens?⁵



ACQUISITION/USE

Have you ever acquired or used the following tokens?



⁵ On March 17, 2025, these six tokens were the amongst the most widely traded by volume, with market caps as follows: BTC (\$1,668.67B); XRP (\$235.59B); ETH (233.66B); SOL (\$76.67B); USDC (\$58.79B); DODGE (\$26B). See, [CryptoCompare](#).

KNOW YOUR COINS

BTC

BITCOIN

The first and most well-known cryptocurrency.

ETH

ETHEREUM

Used for transactions and paying fees on the Ethereum network. It supports smart contracts and decentralized apps.

DOGE

DOGECOIN

A meme-based cryptocurrency that started as a lighthearted joke but gained an active community.

USDC

USD COIN

A stablecoin pegged to the US dollar: its value stays at \$1.

SOL

SOLANA

A blockchain popular for decentralized finance, non-fungible tokens, and payments.

XRP

Designed for fast and low-cost cross-border payments, and used by financial institutions.



TINA

Crypto transformed gaming for Tina. Instead of her in-game items being locked in one platform, she now truly owns them and can trade, sell, or use them across different games.

In traditional gaming, rewards disappear if a game shuts down - years of progress gone. With crypto, Tina's collection holds real value.

Watching it grow, she feels more invested in every battle and quest. Gaming is no longer just a pastime - it's a world she builds, controls, and benefits from.

“

IT GIVES A WHOLE DIFFERENT LEVEL TO GAMING.

KEY TAKEAWAYS

01

WE HAVE MET CRYPTO, AND IT IS US

A wide range of people—more than a fifth of the U.S. population—has acquired at least some crypto. Crypto holders come from a wide range of ages, industries, and income levels.

02

A TOOL FOR EVERYDAY USE

A large number of crypto owners are using it to shop (39%) and send money to family (31%). Many are also expressing a strong interest in learning more about everyday usage.

03

THE FUTURE IS BRIGHT

Overall, crypto holders see cryptocurrency as having the potential to bring substantial benefits to the world as a whole, from facilitating microtransactions to improving the global financial system. They especially praise it for the improvements it brings to the speed, transparency, and even security of transactions.

04

SAFETY AND SECURITY

While concerns for the security of digital assets remain high, the lived experience of scams and fraud appears quite low, with only 3% of respondents reporting any kind of negative impact from crypto ownership.

05

WANTING TO LEARN MORE

People are excited to learn more about crypto, and especially basics like blockchain technology and using it for payments. However, they are showing a strong preference for trusted, expert insight over peers and celebrities.

06

A POSITIVE EXPERIENCE FOR OWNERS OF DIGITAL ASSETS

Crypto holders are overwhelmingly pleased with the positive influence owning digital assets has had on their lives and hopeful about the role it can play, not merely in their own lives but more broadly.



METHODOLOGY

METHODOLOGY STATEMENT

The research was conducted online in the United States by The Harris Poll on behalf of National Cryptocurrency Association among 10,000 cryptocurrency holders. The survey was conducted January 22, 2025, through February 3, 2025.

Data are weighted where necessary by age, gender, race/ethnicity, region, education, marital status, household size, employment, household income, and political party affiliation to bring them in line with their actual proportions in the population.

Respondents for this survey were selected from among those who have agreed to participate in our surveys. The sampling precision of Harris online polls is measured by using a Bayesian credible interval. For this study, the sample data is accurate to within ± 1.2 percentage points using a 95% confidence level. This credible interval will be wider among subsets of the surveyed population of interest.

All sample surveys and polls, whether or not they use probability sampling, are subject to other multiple sources of error which are most often not possible to quantify or estimate, including, but not limited to coverage error, error associated with nonresponse, error associated with question wording and response options, and post-survey weighting and adjustments.

Quotes represented in this report are from focus group research conducted virtually in the United States by Locust Street Group (LSG) on behalf of National Cryptocurrency Association among participants who were adults 18+, ranging from the crypto curious to expert investors and government stakeholders. The focus group research was conducted November 2024. All other quotes in this report are taken from this source unless otherwise indicated.

n =
10,000
Cryptoholders



NATIONAL CRYPTOCURRENCY ASSOCIATION