

STUDY SUMMARY

In summer 2017 (June – July 2017) we conducted an internal study on the topic „Bitcoins“. The WMM team wanted to know who are the players that deal with this „virtual currency“ and what are their purchase drivers.

52.38% of all Bitcoin users use this currency to pay for services and products on the internet. Nearly one-third (28%) use the currency to speculate. The profitability of Bitcoin can be seen on the graphic below following a 6-year trend.

For further information please let us know by email: info@wmm.de.

DEMOGRAPHIC

1248 Respondents	74.44 % of the respondents live in an urban area
50.53 % Women 49.47 % Men	30.53 % are married
28.89 % of the respondents have secondary school certificate as their highest education level	36 years old is the average age of respondents

GENERAL FACT

Rate as of 04 September 2017
XBT/EUR = 3653.58898
EUR/XBT = 0.00027

Source: <http://www.xe.com/>

BITCOIN VALUE OVERTIME



Source: ATLAS - Data CoinDesk Price Index

USAGE | REASONS | FREQUENCY

USAGE OF BITCOIN

18.03 %	yes
63.93 %	never
18.03 %	not familiar with bitcoin

REASON FOR USE

52.38 %	as payment for service
33.33 %	payment for online shopping
28.57 %	for speculation
28.57 %	as payment for sensitive transaction
4.76 %	other

FREQUENCY OF USE

4.76 %	several times per day
9.52 %	once a day
14.29 %	several times per week
9.52 %	once a week
19.05 %	several times per month
14.29 %	once a month
14.29 %	twice a year
14.29 %	fewer

REASON FOR USE
Multiple answer possible

45.45 %	privacy/data security
40.91 %	just to try it
31.82 %	to avoid high transactions costs for international monetary transactions
22.73 %	convenience
22.73 %	for speculation
4.55 %	other

REASON FOR NON-USE
Multiple answer possible

43.42 %	too complicated
36.84 %	too risky/insecure
28.95 %	incomprehensible currency fluctuations
19.74 %	other

SOURCE OF AWARENESS

39.19 %	Internet
9.46 %	Media
8.91 %	friends, acquaintance, family
2.76 %	Darknet
2.70 %	TV

