



Public Polling Methodology Statement: Swyftx – Cryptocurrency Consumers

Publication date: 24 September 2021

Short Methodology Statement	
Research company	YouGov Galaxy Pty Ltd
Client commissioning the research	Swyftx Pty Ltd
End client	Swyftx Pty Ltd
Fieldwork dates	19-24 July 2021
Mode of data collection	Online recruited from research panel (100%)
Target population	Australian adults 18+
Sample size	2768 Australian adults, of which 513 are current holders of cryptocurrency
Australian Polling Council compliant	Yes
URL of Long Methodology statement	https://au.yougov.com/results/apc
Is voting intention published?	No

Long Methodology Statement	
Effective sample size after weighting applied	2674
Margin of error associated with effective sample size	1.9
Variables used in weighting	Age x gender x location
Weighting method used	Rim weighting
Full question text, responses categories and randomisation	See below
Proportion of landline/mobile completed interviews	N/A
Source of online sample	Selected from previously recruited online panels of research participants to fill quotas loosely based on weighting frame
Positioning of voting intention questions in questionnaire?	N/A
How were undecided voter handled?	N/A
2PP calculation method	N/A

[CSC_Q1] Cryptocurrency is generally defined as a digital or virtual currency which is nearly impossible to counterfeit or double-spend. Many cryptocurrencies are decentralized networks based on blockchain technology - a distributed ledger enforced by a disparate network of computers. Examples of cryptocurrency include Bitcoin, Ethereum, Dogecoin etc.

By 'own cryptocurrency', we are referring to any cryptocurrency that you either hold or stake. Which ONE of the following best applies to you?

- <1> I currently own cryptocurrency
- <2> I do not currently own cryptocurrency, but I have in the past
- <3> I have never owned any form of cryptocurrency

Base: All Australian adults who currently or have ever owned crypto

Question type: **Single**

[Varlabel - Understanding of the crypto market]

[CSC_Q2] Which statement best describes your understanding of the cryptocurrency market? (i.e. buying and selling, understanding trends and forecasts, mining, using cryptocurrency to purchase items etc.)

Please select the option that best applies

- <1> I have a strong understanding
- <2> I have some understanding
- <3> I have a little understanding
- <4> I have no understanding at all

Base: All Australian adults

Question type: **Single**

#row order: randomize

[Varlabel - Sentiment towards cryptocurrency]

[CSC_Q3] Based on what you know about cryptocurrency...

If you had to choose, would you consider cryptocurrency to be a form of investment, or a form of gambling?

Please select one option only

- <1> A form of investment
- <2> A form of gambling
- <977 fixed, exclusive> Don't know

Base: All Australian adults who have never owned crypto

Question type: **Multiple**

#row order: randomize

[Varlabel - Reasons for not owning crypto]

[CSC_Q4] Which, if any, of the following are reasons why you have never owned any form of cryptocurrency?

Please select all that apply

- | | |
|------------------------|--|
| <1> | I had never heard of it before today |
| <2> | I don't know how to purchase it |
| <3> | It is too volatile |
| <4> | I don't have any money to invest |
| <5> | I don't know enough about how it works or how to use it as an investment |
| <6> | I don't trust it as I don't think it's well regulated |
| <7> | I have no need for it |
| <8> | I invest my money in other ways |
| <9> | I'm worried about fraud |
| <955 fixed> | Other [open] please specify |
| <944 fixed, exclusive> | Not applicable - there is no reason in particular |
-

You said you previously owned cryptocurrency, but do not currently. Thinking back to when you first entered the cryptocurrency market...

Base: All Australian adults who currently or have ever owned crypto

Question type: **Multiple**

#row order: *randomize*

[Varlabel - *Reasons why invest in crypto*]

[CS_Q5] Which, if any, of the following are reasons why you decided to invest in cryptocurrency?

Please select all that apply

- | | | | |
|-----|---|------------------------|--|
| <1> | I see it as a good form of investment | <7> | I see it as a modern, reliable, long-term store of value |
| <2> | A family member/ friend /colleague recommended it | <8> | I was looking for a new area of investment |
| <3> | A financial planner recommended it | <9> | I wanted to give it a try/ learn more about it |
| <4> | I saw advertising/ news about cryptocurrency which peaked my interest | <10> | I wanted a new investment challenge |
| <5> | I am concerned that cash is losing value | <955 fixed> | Other [open] please specify |
| <6> | I want to make a quick profit | <977 fixed, exclusive> | Don't know |
-

Base: All Australians who currently own crypto

Question type: **Single**

[Varlabel - *Money made from crypto in last 12 months*]

[CSC_Q6] For the following question, we are investigating the profit Australians have made from their cryptocurrency on average. Please remember that your answers are always treated confidentially and are never analysed individually. However, if you would prefer not to answer, please select the 'Prefer not to say' option.

Taking into account your financial gains and losses in the market, approximately how much profit (AUD\$) have you made from your cryptocurrency investments over the last 12 months?

Please select one option only

- | | | | |
|-----|--|-----|----------------------|
| <1> | \$0 - I haven't made any profit from my cryptocurrency in the last 12 months | <8> | \$30,001 to \$40,000 |
| <2> | \$1 to \$500 | <9> | \$40,001 to \$50,000 |

<3>	\$501 to \$1,000	<10>	More than \$50,000
<4>	\$1,001 to \$5,000	<977 fixed, exclusive>	Don't know
<5>	\$5,001 to \$10,000	<944 fixed, exclusive>	Not applicable - I have only made losses in the last 12 months
<6>	\$10,001 to \$20,000	<998 fixed>	Prefer not to say
<7>	\$20,001 to \$30,000		

[CSC_Q8] Do you currently hold or own any cryptocurrency in/ as part of your superannuation fund?

Please select one option only

<1>	Yes, I do
<2>	No, I don't
<977 fixed, exclusive>	Don't know
<944 fixed, exclusive>	Not applicable - I do not have a superannuation fund

For the following question, although you said you currently hold or own any cryptocurrency in/ as part of your superannuation fund, we are still interested in your opinion.

Base: All Australian adults

Question type: **Single**

[Varlabel - Crypto in super portfolio]

[CSC_Q9] To what extent do you agree or disagree with the following statement?

"I would like my superannuation fund portfolio to offer/ include cryptocurrency"

Please select one option only

<1>	Strongly agree
<2>	Tend to agree
<3>	Tend to disagree
<4>	Strongly disagree
<977 fixed, exclusive>	Don't know

Base: All Australian adults who currently own crypto

Question type: **Single**

[CSC_Q10] As a reminder, by 'own', we are referring to any cryptocurrency that you either hold or stake.

How many cryptocurrencies (i.e. coins) do you currently own?

Please select the option that best applies

<1>	Up to 1
<2>	More than 1, up to 5
<3>	More than 5, up to 10
<4>	More than 10, up to 30
<5>	More than 30, up to 100
<6>	More than 100
<977 fixed, exclusive>	Don't know

Base: All Australian adults

Question type: **Single**

[Varlabel - Holding crypto for children]

[CSC_Q11] Have you bought any cryptocurrency to hold in trust for your children (i.e. aged under 18)?

Please select one option only

- | | |
|------------------------|---|
| <1> | I have done this |
| <2> | I have not done this, but intend to in the future |
| <3> | I have not done this and do not intend to in the future |
| <944 fixed, exclusive> | Not applicable - I do not have any children under 18 |

Base: All Australian adults who currently or have ever owned crypto

Question type: **Multiple**

#row order: randomize

[CSC_Q13] Which, if any, of the following places/ stores in Australia have you ever purchased products or services using cryptocurrency?

Please select all that apply

- | | |
|------------------------|---|
| <1> | Microsoft store |
| <2> | Amazon (through Purse i.o) |
| <3> | Wikipedia |
| <4> | Restaurants/ cafes/ hotels |
| <955 fixed> | Other [open] please specify |
| <944 fixed, exclusive> | Not applicable - I have not spent any of my cryptocurrency in Australia, I have only spent my cryptocurrency overseas |
| <945 fixed, exclusive> | Not applicable - I have not spent any of my cryptocurrency at all |

Base: All Australian adults

Question type: **Single**

[Varlabel - Crypto is the future of online financial transactions]

[CSC_Q17] Do you agree or disagree with the following statement?

"Cryptocurrencies are the future of online financial transactions"

Please select one option only

- | | |
|------------------------|-------------------|
| <1> | Strongly agree |
| <2> | Tend to agree |
| <3> | Tend to disagree |
| <4> | Strongly disagree |
| <977 fixed, exclusive> | Don't know |

Question type: **PdI**

[Varlabel - Investment objective]

[invest_objective] Which, if any, of the following best describes your investment objective?

- | | |
|-----|-------------------------------------|
| <1> | Take no risk to get deposit returns |
|-----|-------------------------------------|

<2>	Take low risk to achieve returns above saving and time deposit rates
<3>	Take low to moderate risk to achieve low to moderate capital growth
<4>	Take moderate to high risk to achieve moderate to high capital growth
<5>	Take high risk to achieve high capital growth
<6>	Take extreme risk to achieve exceptional capital growth
<97 fixed>	Other
<98 fixed, exclusive>	Don't know
<99 fixed, exclusive>	Not applicable - I do not have any investment experiences

Question type: **PdI**

[Vlabel - Level of Financial Knowledge]

[finance_knowledge_APAC] Thinking about your financial knowledge, you would say your knowledge is....

<1>	Very high: I am fully aware of the investment products and their risks and I understand concepts such as convertibility of shares, prelation order, market volatility
<2>	High: I understand the concept of risk, investment liquidity, loss of value, setoff, rates of interest
<3>	Normal: I understand basic concepts such as shares, investment fund, rate of interest, coupons
<4>	Low: I understand basic day-to-day concepts such as deposits, checking accounts or transfers
<5>	Very low: I don't know the right terminology nor how the stock market works
<98>	Don't know
<99>	Prefer not to answer
