

Crypto Industry Juices Latest Polls to Falsely Claim Broad Support among US Investors

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The cryptocurrency industry is using an upcoming “Crypto Week” to push for a light-touch framework for crypto trading. However, the only thing truly light-touch is how little Main Street Americans appear to trust the industry, despite crypto’s best efforts to juice polls and fudge claims of broad support. Crypto polling paid for by the crypto industry tends to overstate crypto’s use among Americans and its salience as a galvanizing issue.

Despite what you may hear next week, here are the facts:

The crypto industry has a long history of overstating the number of investors in the market and the importance of light-touch crypto regulation as an issue to voters.

- The [Federal Reserve’s Survey of Household Economics and Decision making](#) found that only 7% of surveyed U.S. adults reported any use of crypto in 2023 (whether ownership, using as a payment, or using to send money to families or friends), down from 8% in 2022 and 11% in 2021. That number represents **about half the figure often cited by the crypto industry.**
- Other statistics report even lower participation. Only 4.8% of all households had owned or used crypto in the past 12 months, per the [FDIC National Survey of Unbanked and Underbanked Households](#).

Do not be fooled by crypto industry polls.

- Industry-commissioned polls are often designed to provide cover for lawmakers to ignore President Trump’s crypto conflicts.
- A [new poll](#) from the pro-crypto advocacy organization Cedar Innovation Fund shows that nearly 60% of respondents had not “seen, read, or heard anything recently” about how the president “has made millions of dollars” from his family’s crypto firm.
- Low issue awareness does not provide a permission structure for lawmakers to ignore concerns – in fact, it’s only an indicator that more light must be drawn to these egregious ethical conflicts.

The overwhelming majority of Americans are opposed to or deeply skeptical of crypto.

- A [Harris Poll](#) commissioned by the crypto industry itself found that 69% of likely voters in six 2024 swing states had a negative view of asset.

- The [Pew Research Center](#) in 2024 found that 63% of Americans say they have little to no confidence that current ways to invest in, trade or use cryptocurrencies are reliable and safe. Among those who are familiar with crypto but have not invested in it, 82% say they are not very or at all confident in it.
- In other words, increasing awareness and knowledge of crypto only heightens investors' wariness of the industry.

Crypto industry polling often uses the demonstrated diversity of its consumer base to argue against regulatory guardrails.

- All crypto investors, regardless of their personal characteristics, deserve key safeguards from predation in the industry
- This so-called “research” conflates protecting crypto industry profits with protecting the diverse investors that trade in the market.

Don't buy the hype – most male voters “don't care about crypto,” says 2024 poll.

- A Newsweek [poll](#) ahead of the 2024 election showed that male voters between the ages of 18-29 found that crypto polled dead last in terms of importance for the young men surveyed, ahead of 28 separate issues polled – including inflation, immigration, healthcare, climate, and guns.

Don't confuse the interests of crypto industry titans with the average investor in crypto.

- [Reddit forums](#) show how deeply frustrated users are with the lack of protections, difficulty in reaching customer service, and the prevalence of hacks and scams in the industry.
- Crypto represents only 1-2% of U.S. capital markets investments but [20% of the investor complaints](#) received by the Securities and Exchange Commission in fiscal year 2024.

The industry's legislative lobbying, political contributions and paid surveys may buy short-term success for crypto, but the industry will not prove durable unless there's a strong framework to instill trust among investors. **Crypto trading is only yet another way to endanger the financial and economic health of Main Street Americans.** We need a financial system that supports the real productive economy and creates broad-based wealth, rather than extracting wealth from those who already have too little. It's clear that investors agree, despite what the industry wants you to believe.



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