

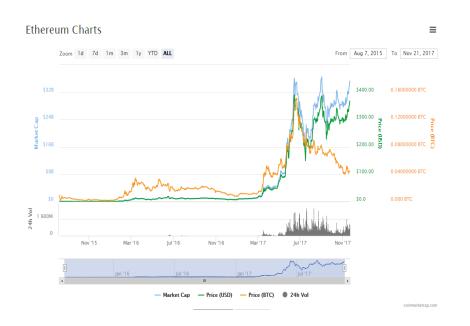
# Academic session: fintech innovations in retail payments – awareness, adoption and usage

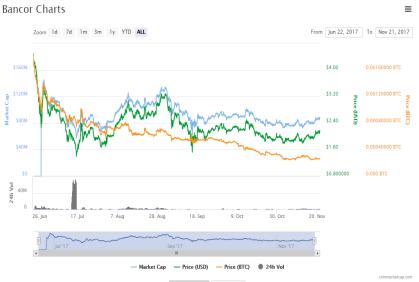
**Daniel Heller** 

Rome – December 1, 2017



### Bitcoin is still the leading DC

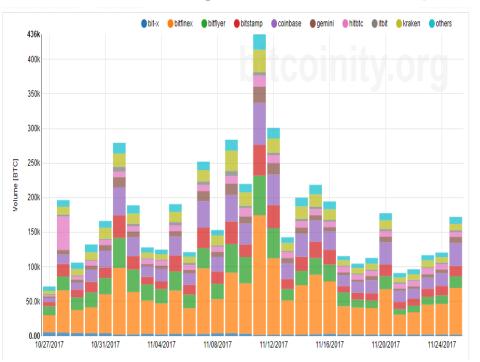




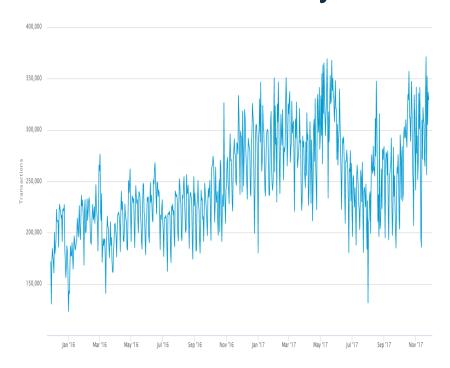


#### Bitcoin ledger is hard to interpret

Trading volumes/day

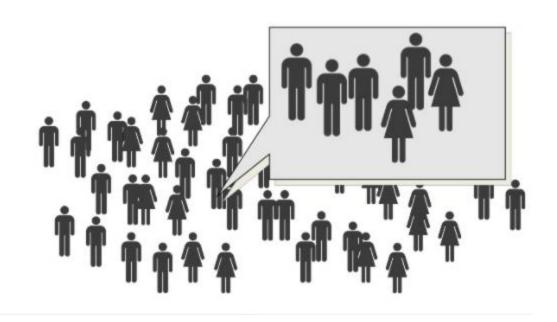


Transactions/day





## Tricky: how to get a representative sample in surveys



E.g. phone surveys are not representaive Also, non-respondents lead to biased samples



# Jonker (2017)

- Important fact: media of exchange are twosided markets (McAndrews/Wong 2008)
  - Very high barriers to entry
- Survey confirms low adoption even among eretailers (6% of a specific group of retailers).
- Surprising: favorable adoption intension (7% yes, 19% likely)
  - Time will tell

### Henry, Huynh and Nicholls (2017)

- Survey on bitcoin awareness
- Awareness does not depend on age, but gender, income and education
- Ownership depends on age (25-34 years)
- Interest in new technologies is the significant reason for holding bitcoin; transactional motives are secondary.
- Reasons for non-ownership: payments needs are satisfied (32%); scepticism/lack of expertise about technology (28%).
  - Look at the transactions in the ledger (Badev and Chen 2014, Tasca et al (2016).
  - Use surveys: how do we get a representaive sample?
- HHN use online omnibus survey