



**Horizon65**

# 2023 REPORT

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Global investment trends  
by gender

## **What this study is about**

2022 has been a terrible year for the retail investors and as an independent wealth advisor we have had many discussions related to the macro-economic environment and how this could shape potential future investment plans. Specifically, the impact of high inflation and the rise of mortgage rates has been top of mind for retail investors.

This study is a global gauge of retail investor sentiment towards the most common asset classes available to them and therefore a baseline of what retail investors are thinking in early 2023.

Specifically, we aim to measure the investment shifts that have taken place during the last 5 years and then we measured what retail investors are considering to invest in going forward depending on the market environment.

We look at consideration as a precursor to actually investing, however we make no predictions as to whether these considerations actually materialize into investment behavior.

## **Methodology**

In order to create a good overview of retail investors market outlook and to capture their investment sentiment we surveyed 1328 respondents from all over the world which yields a margin of error of 3.5%. The available data on each participant includes a variety of demographic information such as the respondents' age, sex, country of residence, student and employment status, and their current and past ownership status of a certain asset class.

The respondents were asked to list all the assets they have invested in the last 5 years which we often display as "recent ownership" and their current ownership status of the asset class.

In order to evaluate purchase intent, we asked every participant if they would invest in this asset in a bull market or a bear market and whether they will never again invest in this asset class.

The asset classes we examined are altcoins (crypto except for BTC and ETH), stocks, bonds, ETFs, home ownership, Maincoin (BTC and ETH), mutual funds, pension plans, precious metals, and rental properties.

For every asset class we analyzed the current and past market penetration, its geographic distribution, ownership by age and ownership by employment status. Lastly we often contrast by gender as there seems to be significant differences between the genders when it comes to investing.

We analyzed the respondents interest in expanding their holdings or investing for the first time for each asset class and also their outright dismissal to invest in this asset class which we combine to mark the respondent as a potential buyer or not.

The end result is a snapshot of retail investors worldwide's historical and current holdings and their assessment towards future investment of capital into each respective asset class.

The study was conducted in December 2022 and the population was surveyed with Prolific. The respondent population reflects prolific's candidate pool.

Results are normalized across asset classes, geography and age brackets so they can be compared.

## **References**

The data and findings in this study are primary research conducted by Horizon65 and when referencing this study, we kindly ask you to give proper credit to the original sources and to the work done by horizon65.com.

In the case you want to use the graph data, we request that you add a citation to the graph with Source: Horizon65, "Gender investment trends", Jan 2023

Use of the study's insights and data can be made without permission as long as any potential citers link back to the horizon65.com website where the original study can be found, and to clearly reference the work in any use or reproduction of the content or data from this study.

#### **Further Inquiries**

We are excited to share our findings with the public and hope that this study will provide valuable insights into current investor sentiment. If you have any further questions or would like to collaborate with us, please don't hesitate to reach out to us. You can contact Nicolas at [nicolas@horizon65.com](mailto:nicolas@horizon65.com) or contact our office at Horizon65, Unter den Linden 24, 10117 Berlin.

## Table of Contents

### Overview

Past ownership

Error! Bookmark not defined.

Current ownership

Error! Bookmark not defined.

Ownership by continent

Error! Bookmark not defined.

Consideration to invest

Error! Bookmark not defined.

All investors

Error! Bookmark not defined.

First-time investors

Error! Bookmark not defined.

Repeat investors

Error! Bookmark not defined.

Outright dismissal

Error! Bookmark not defined.

### Stocks

10

Market penetration of Stocks

10

Ownership by gender

10

Ownership by region

11

Ownership by age

12

Ownership of potential buyers

12

Demographics of past owners

13

Past ownership by age

13

Past ownership by gender

13

Past ownership by region

14

Indicated future buying consideration

15

Consideration of current owners

15

Consideration of non-owners

15

Breakdown of potential buyers

17

By current ownership

17

By gender

17

Breakdown of naysayers

18

By current ownership

18

By gender

18

Conclusion

19

### Exchange Traded Funds (ETF)

20

Market penetration of ETFs

20

Ownership by gender

20

Ownership by age	21
Ownership by region	22
Ownership of potential buyers	22
Demographics of past owners	23
Past ownership by age	23
Past ownership by gender	23
Past ownership by region	24
Indicated future buying consideration	25
Considerations of current owners	25
Breakdown of potential ETF buyers	25
By current ownership	25
By past ownership	26
Potential buyers by gender	26
Breakdown of naysayers	26
By past ownership	27
By gender	27
Conclusion	28
Mutual Funds	29
Market penetration	29
Ownership by gender	29
Ownership by region	30
Ownership by age	31
Ownership of potential buyers	31
Demographics of past owners	32
Past ownership by age	32
Past ownership by gender	32
Past ownership by region	33
Indicated future buying consideration	33
Consideration of current owners	33
Consideration of non-owners	34
Breakdown of potential buyers	35
By current ownership	35
By past ownership	35

By gender	35
Breakdown of naysayers	37
By current ownership	37
By past ownership	37
By gender	37
Conclusion	38
Pension Plans	39
Market penetration of pension plans	39
Ownership by gender	39
Ownership by region	40
Ownership by age	40
Ownership of potential buyers	41
Demographics of past owners	42
Past ownership by age	42
Past ownership by gender	42
Past ownership by region	43
Indicated future buying consideration	44
Considerations of current owners	44
Considerations of non-owners	44
Breakdown of potential buyers	45
By current ownership	45
By past ownership	45
By gender	45
Demographics of naysayers	46
Naysayers by past ownership	46
Naysayers by current ownership	46
Naysayers by gender	46
Conclusion	47
Precious Metals	48
Market penetration	48
Ownership by gender	48
Ownership by region	49
Ownership by age	50

Ownership by buying potential	50
Demographics of past owners	51
Demographics of past owners by age	51
Past ownership by gender	51
Past ownership by region	52
Indicated future buying consideration	53
Consideration of current owners	53
Consideration of non-owners	53
Breakdown of potential buyers	54
By current ownership	54
By gender	54
Demographics of naysayers	56
Naysayers by past ownership	56
Naysayers by gender	56
Conclusion	57
Bonds	58
Market penetration	58
Ownership by gender	58
Ownership by region	59
Ownership by age	60
Ownership by buying potential	60
Demographics of past owners	61
Demographics of past owners by age	61
Past ownership by gender	61
Past ownership by region	62
Indicated future buying consideration	63
Consideration of current owners	63
Consideration of non-owners	63
Breakdown of potential buyers	64
By current ownership	64
By gender	64
Demographics of naysayers	65
Naysayers by past ownership	65

Naysayers by gender	65
Conclusion	66
Homeownership	67
Market penetration	67
Ownership by gender	67
Ownership by region	68
Ownership by age	69
Ownership by buying potential	69
Demographics of past owners	70
Demographics of past owners by age	70
Past ownership by gender	70
Past ownership by region	71
Indicated future buying consideration	72
Considerations of current owners	72
Considerations of non-owners	72
Breakdown of potential buyers	73
By current ownership	73
By past ownership	73
By gender	73
Demographics of naysayers	74
Naysayers by past ownership	74
Naysayers by gender	74
Conclusion	75
Rental Properties	76
Market penetration	76
Ownership by gender	76
Ownership by region	77
Ownership by age	77
Ownership by buying potential	78
Demographics of past owners	79
Demographics of past owners by age	79
Past ownership by gender	79
Past ownership by region	80



Indicated future buying consideration	81
Considerations of current owners	81
Considerations of non-owners	81
Breakdown of potential buyers	82
By current ownership	82
By gender	82
Demographics of naysayers	83
Naysayers by past ownership	83
Naysayers by gender	83
Conclusion	84
Crypto	85
Market penetration of crypto	85
Ownership by gender	85
Ownership by age	86
Ownership by region	87
Ownership of potential buyers	88
Demographics of past owners	89
Past ownership by age	89
Past ownership by gender	90
Past ownership by region	91
Indicated future buying consideration	92
Considerations of current owners	92
Considerations of non-owners	93
Breakdown of potential buyers	94
By current ownership	94
By past ownership	94
By gender	94
Demographics of Naysayers	95
Naysayers by gender	95
Naysayers by past ownership	96
Naysayers by current ownership	97
Further Questions	98
Interest in learning more about Crypto	98

Students' attitudes toward crypto	98
Crypto and ESG	99

# Stocks

In recent years, we have seen other types of investments, such as crypto and ETFs, take the spotlight and receive a lot of attention from the media. While these newer forms of investing have garnered a lot of interest, stocks remain the most widely recognized and important class of investments. Not only is the stock market considered a key indicator of economic growth, but it has also proven to be an essential component in nearly all long-term investment strategies due to the potential for high returns.

Despite their popularity, the stock market has experienced significant volatility in recent years. The COVID-19 pandemic caused a major downturn in the market in the spring of 2020, but this was followed by a surge in activity as the market recovered. During this time, both value stocks and growth stocks experienced strong demand, with some investors even turning to so-called "meme stocks" and "stonks" to try and capitalize on the market's performance. However, towards the end of 2021, we saw a slowdown in the market, which has continued into 2022 due to geopolitical tensions.

As a result, stocks have become both a source of interest and uncertainty for many investors. Our study aims to provide an overview of the current sentiment among investors and offer insights into their thoughts and feelings about the stock market.

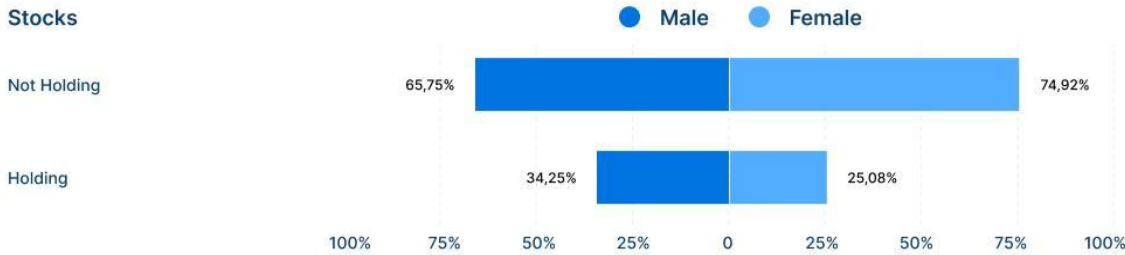
## Market penetration of Stocks

The basis for the following questions is the market penetration of stocks, particularly expressed by the current rate of stock ownership. In our survey, we received the following demographic data.

### Ownership by gender

Out of 1324 responses, 45% were from women and 55% were from men. By those, 34% of men are stock owners and 25% of women. Overall, the ratio is balanced, with only a slight majority of men owning stocks. (Figure 1.1.)

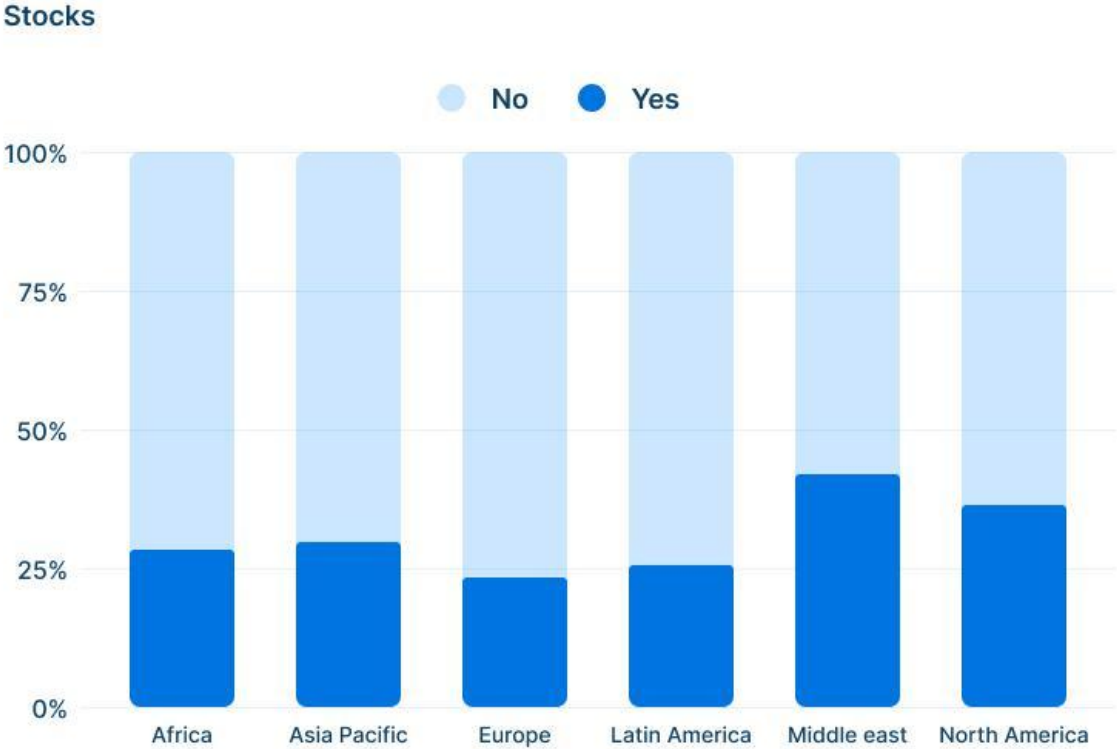
Figure 1.1.: Ownership by gender



### Ownership by region

Regarding the origin of the owners, stocks are represented among all respondents between 23.86% and 40.74%. **The least number of stocks are held in Europe, while the most are held by people from the Middle East.** Stock ownership is also widespread in North America, at 36.53%. (Figure 1.2.)

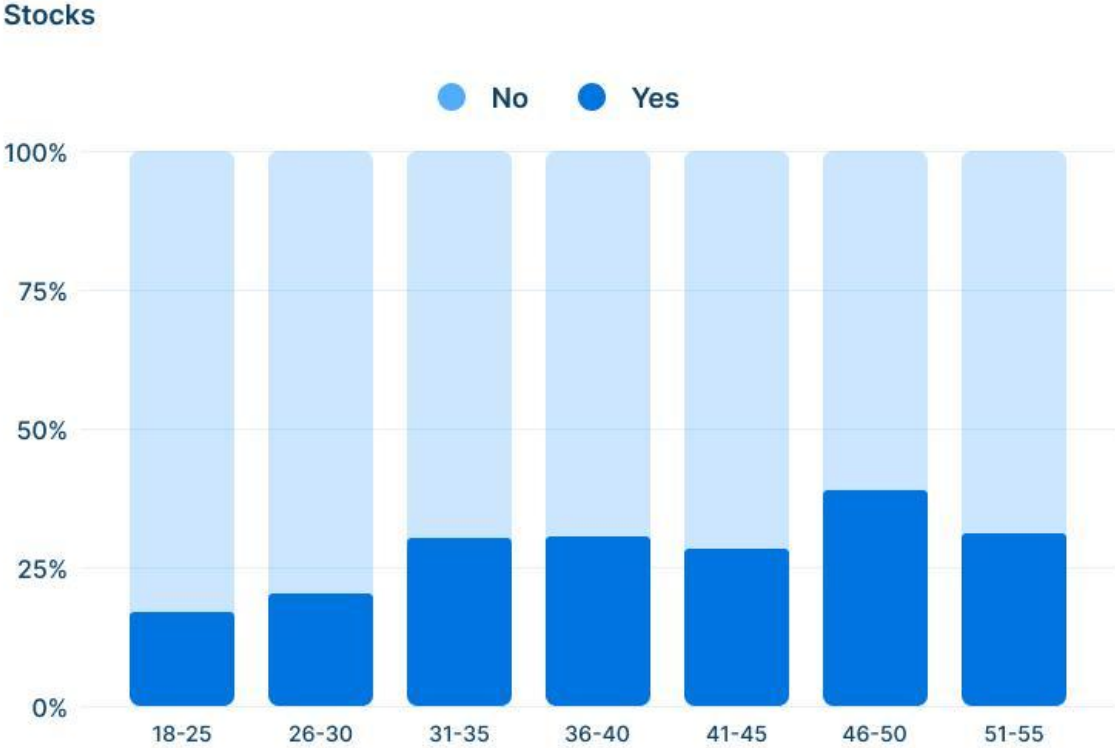
Figure 1.2.: Ownership by region



### Ownership by age

The age structure, as revealed in the study, is not particularly surprising. It increases with each age group until it reaches its peak in the late 40s. Although it decreases after age 50, this is in line with recommendations for financial planning for one's own retirement. **However, even among these, the ownership rate remains above 25%. (Figure 1.3.)**

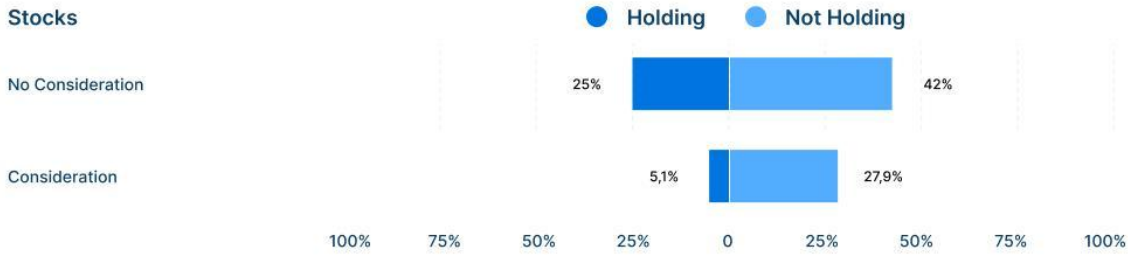
Figure 1.3.: Ownership by age



### Ownership of potential buyers

Among potential buyers, there is a clear majority of potential stock owners. While the largest group is non-owners with no interest in buying (42%), **this is balanced by the strong interest of non-owners (28%) and owners (25%).** Only 5% are people with stock ownership, who have no plans for future acquisitions. Stocks therefore still have significant potential for the future, despite the turbulent course of the last few years. In particular, it is important to note that there are no signs of fatigue among current owners. (Figure 1.3.)

**Figure 1.3.:** Market penetration by potential



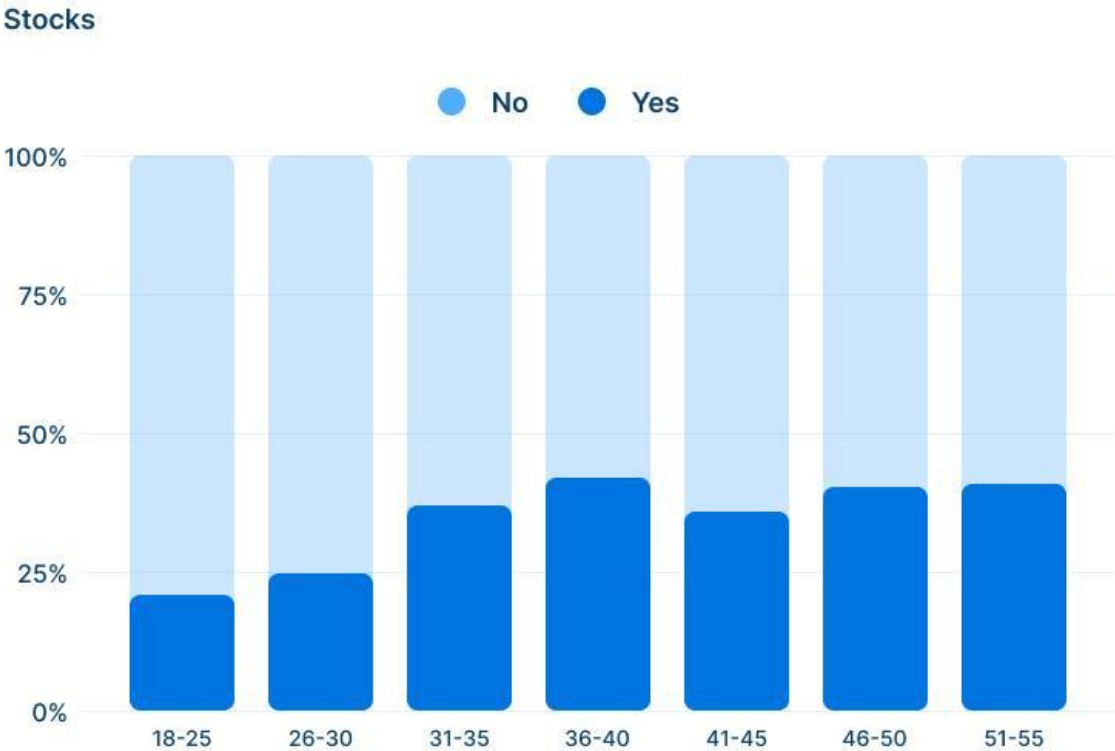
**Demographics of past owners**

Of course, it is also important to determine what the situation was like for former owners and whether any trends can be identified for future development.

**Past ownership by age**

There are relatively few changes compared to current ownership patterns when looking at age. Previously, there was also an increase in stock ownership in the 20s and a plateau in the 30s and 40s. It is interesting to note that many older individuals had owned stocks in the past 5 years, but have since divested them. **This behavior supports the previously mentioned speculation about consciously preparing for retirement. (Figure 2.1.)**

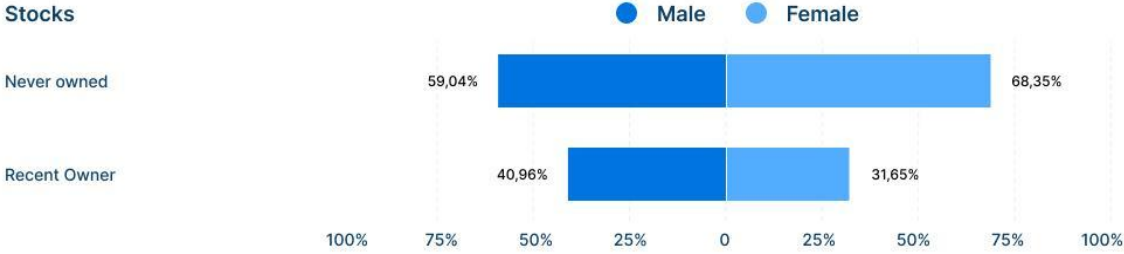
**Figure 2.1.:** Past ownership by age



**Past ownership by gender**

If we look at the gender of the investors, we see that the ratio remains unchanged. While the number of stock owners has decreased slightly, there was already a slight majority of men previously. (Figure 2.2.)

Figure 2.2.: Demographics of past owners by gender

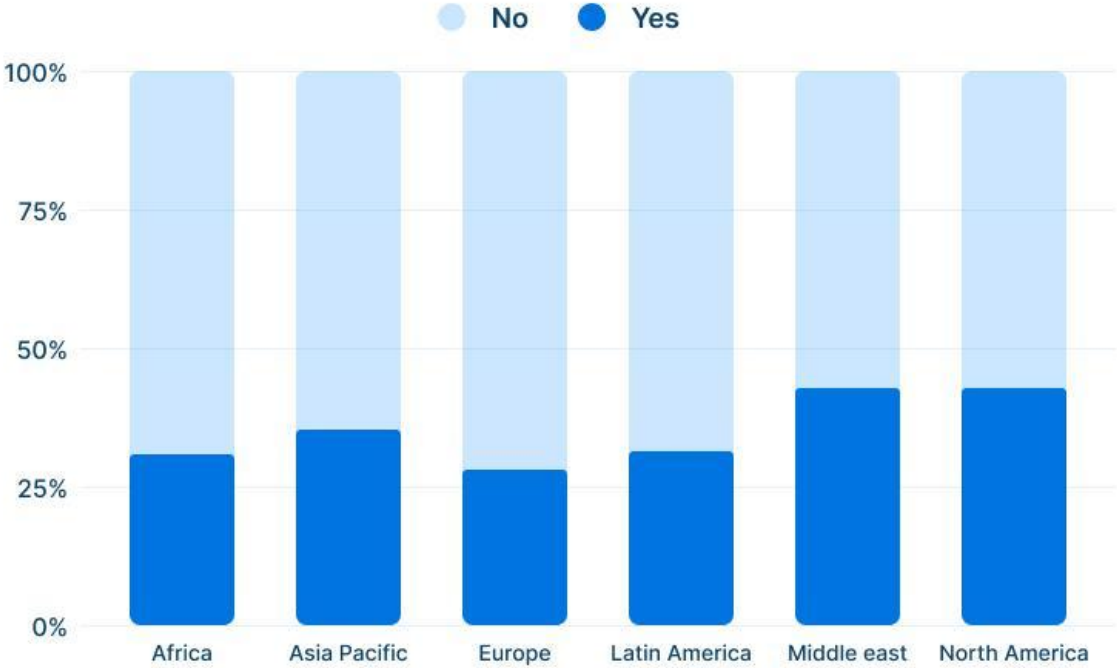


### Past ownership by region

The distribution of former owners is almost completely in line with the current distribution. There is a strong presence in North America and among people from the Middle East, and fewer investors in Europe. (Figure 2.3.)

Figure 2.3.: Demographics of past owners by region

### Stocks



## Indicated future buying consideration

### Consideration of current owners

To determine if there has been a shift in opinion, we will examine the willingness of current owners to buy stocks again.

#### Would you ever buy again?

**Out of 400 owners, only 2.5% changed their mind and would now reject a stock investment.** This is a relatively low number, but outright refusal to buy stocks is generally rare, even among non-holders.

#### Would you buy into a bear market?

However, stocks are not seen as suitable for a bear market. **In fact, even among current owners, the majority do not have interest in increasing their investment in times of a falling market.** Of the 400 owners surveyed, 72% said they would not increase their investment, while only 28% said they would. This indicates that stocks may not be viewed as a safe investment during times of market decline.

#### Would you buy into a bull market?

The existing skepticism towards a bear market is reversed when it comes to a bull market. More than three quarters of all investors would increase the scope of their holdings in such a market climate, with 75% saying they would increase their investment (301 out of 400 respondents) and 25% saying they would not (99 out of 400 respondents). This indicates that investors may view stocks as a more attractive investment during times of market growth.

### Consideration of non-owners

It is also important to consider the responses of non-owners, as their opinions can inform us about the future prospects of stocks in the market and its overall reputation.

#### Would you buy stocks?

Overall, there is not much open rejection of stocks among non-owners. **A total of 19% said they would never consider stocks, compared to 81% who made no such claims. While 53% of non-owners have no plans to buy stocks, 47% do.** These numbers suggest that there is still a significant portion of non-owners who are open to the idea of investing in stocks.

#### Would you buy into a bear market?

It is worth noting, but not surprising, that non-owners are even more reluctant to enter a bear market. Only 7% of non-owners would consider buying in a bear market, while 93% would not. This suggests that non-owners may view stocks as less attractive investments during times of market decline, and may be more hesitant to take on the additional risks associated with investing in a bear market.

#### Would you buy into a bull market?

On the other hand, more than a third of all non-owners (34%) are planning to enter the market during a bull market. Meanwhile, 58% would stay absent. This is a relatively high number of potential participants, compared to other assets.





# Breakdown of potential buyers

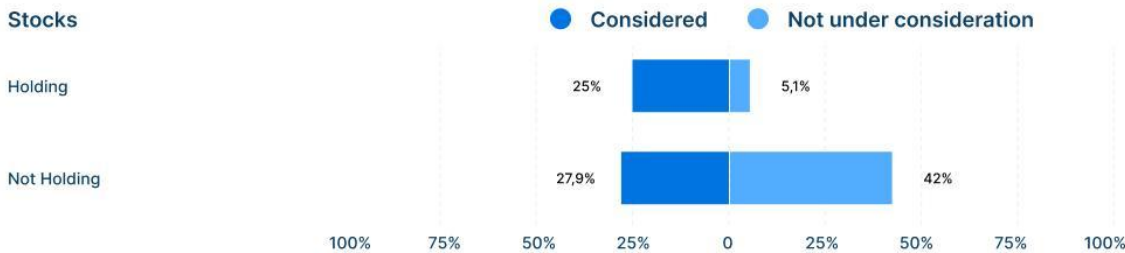
If we examine the demographics of potential buyers, we see some familiar trends.

## By current ownership

One of the most important factors in determining whether someone is a potential stock buyer is their current ownership status. **Of 400 current owners, 83% are still potential buyers. Among the 928 non-owners, the majority (60%) have no buying plans, but a significant portion (40%) do.** These numbers suggest that current ownership may be a strong predictor of future investment behavior, with current owners being more likely to continue investing in stocks. (Figure 4.1.)

The trend of past ownership being a strong predictor of future investment behavior also extends to some degree to people who have owned stocks in the past. Of 488 people who owned stocks in the past, 80% are still potential buyers, while only 21% have lost interest. This data set is much closer to the one for current owners than the one for non-owners, suggesting that past ownership may be a good indicator of future investment behavior. It also suggests that there is no evidence of "burnout" or loss of interest in stock investments.

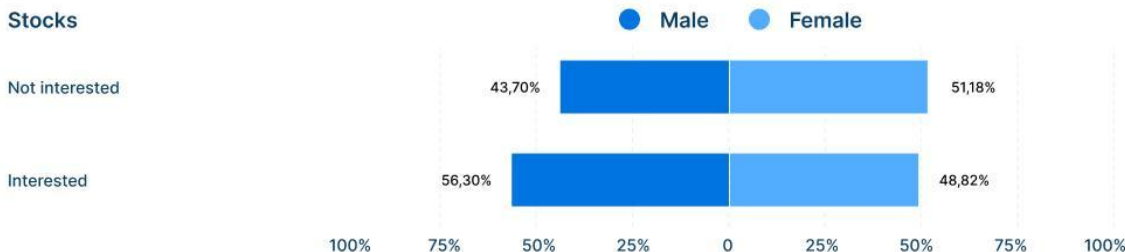
Figure 4.1.: Demographics of potential buyers by current ownership



## By gender

When it comes to gender, the numbers are not surprising. Both men and women are roughly equally split between those with and without potential as buyers. There is slightly more enthusiasm for stocks among men and more skepticism among women, but this only has a relatively small impact (56% of men and 49% of women are potential buyers). (Figure 4.3.)

Figure 4.3.: Demographics of potential buyers by gender



## Breakdown of naysayers

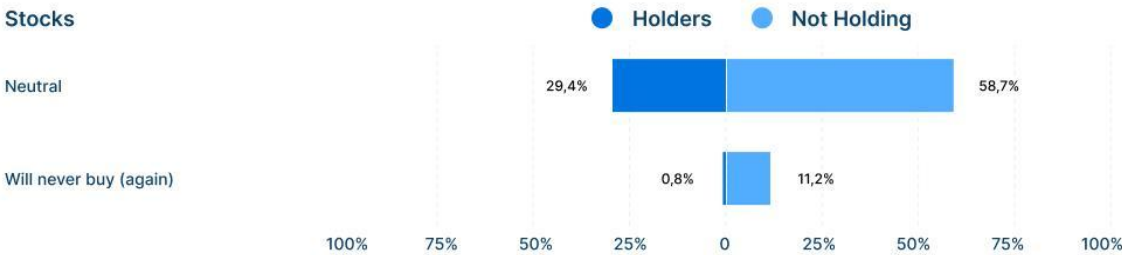
On the other hand, compared to potential buyers, there are also naysayers - people who completely refuse to consider stocks as an investment. It is a pleasant surprise for this asset class that, even after the tumultuous last few years, only a very small group of people completely reject it. **Out of 1324 participants, only 12% openly denounced stocks.**

### By current ownership

This trend is even stronger when we consider only those who currently own stocks. Only 2.5% of current owners are now opposed to them. (Figure 5.1.)

Interestingly, this is the same number as all past owners. This suggests that only 10 people out of 488 past owners "got burned" by buying stocks. It is important to note that this is a very small percentage.

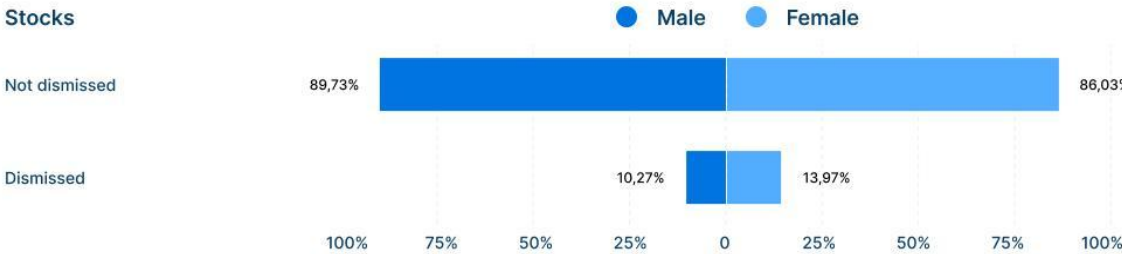
Figure 5.1.: Demographics of naysayers by current ownership



### By gender

Even the data on gender is fairly unexciting. Women are slightly more likely to reject stocks than men, but in both cases the numbers are very low (14% of women and 10% of men oppose stocks, compared to 86% of women and 90% of men who do not refuse stocks). (Figure 5.3.)

Figure 5.3.: Naysayers by gender



## **Conclusion**

Overall, the data suggests that stocks remain a popular investment option despite the tumultuous events of the past few years. Many people still consider them a potential investment for the future, and current and former owners are particularly loyal to this asset. The lack of outright rejection among non-owners also suggests that there is a large pool of potential new investors for stocks.

One surprising finding is the popularity of stocks in the Middle East, a region that is typically associated with bonds. Additionally, the relative skepticism towards stocks in Europe was unexpected. However, other data such as the slight imbalance in the gender ratio and the enthusiasm for stocks in North America align with previous surveys and findings.

The biggest challenge for stocks may be a bear market. Our study shows that while people generally have a favorable view of stocks, they also tend to view them as a bull market investment that should only be acquired when the market climate is good and the economy is strong.

# Exchange Traded Funds (ETF)

Exchange-traded funds (ETFs) have gained popularity in recent years as a way to invest in a diverse range of assets. ETFs are essentially portfolios of securities that are traded on stock exchanges, allowing investors to buy and sell them just like individual stocks. One of the main advantages of ETFs is their low cost and ability to provide broad exposure to a particular market or sector.

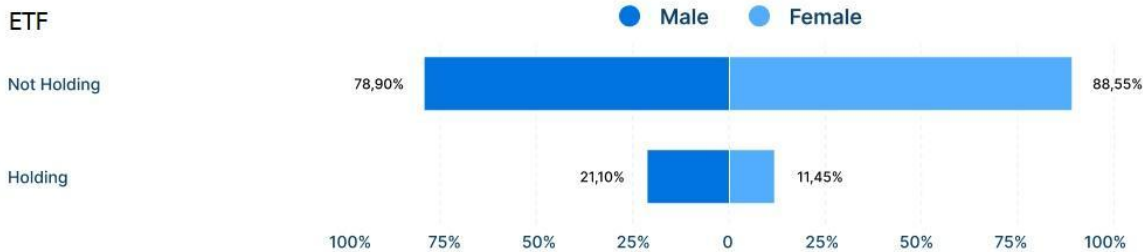
Despite their growing popularity, ETFs are still a relatively new investment option and there is a lot of uncertainty surrounding them. Some investors view ETFs as a simple and convenient way to diversify their portfolio, while others are skeptical of their potential risks and rewards. In this study, we aim to provide an overview of the current sentiment among investors towards ETFs and offer insights into their thoughts and feelings about this type of investment.

## Market penetration of ETFs

### Ownership by gender

Exchange-traded funds (ETFs) have consistently shown a tendency towards higher ownership among men compared to women. At present, 21.10% of men own ETFs, compared to 11.45% of women. This pattern is similar to what has been observed with other tradable assets. The cause of the gender gap in ETF ownership is uncertain, but it could be related to differences in risk behaviour and the perception of ETF as a stock-based asset.

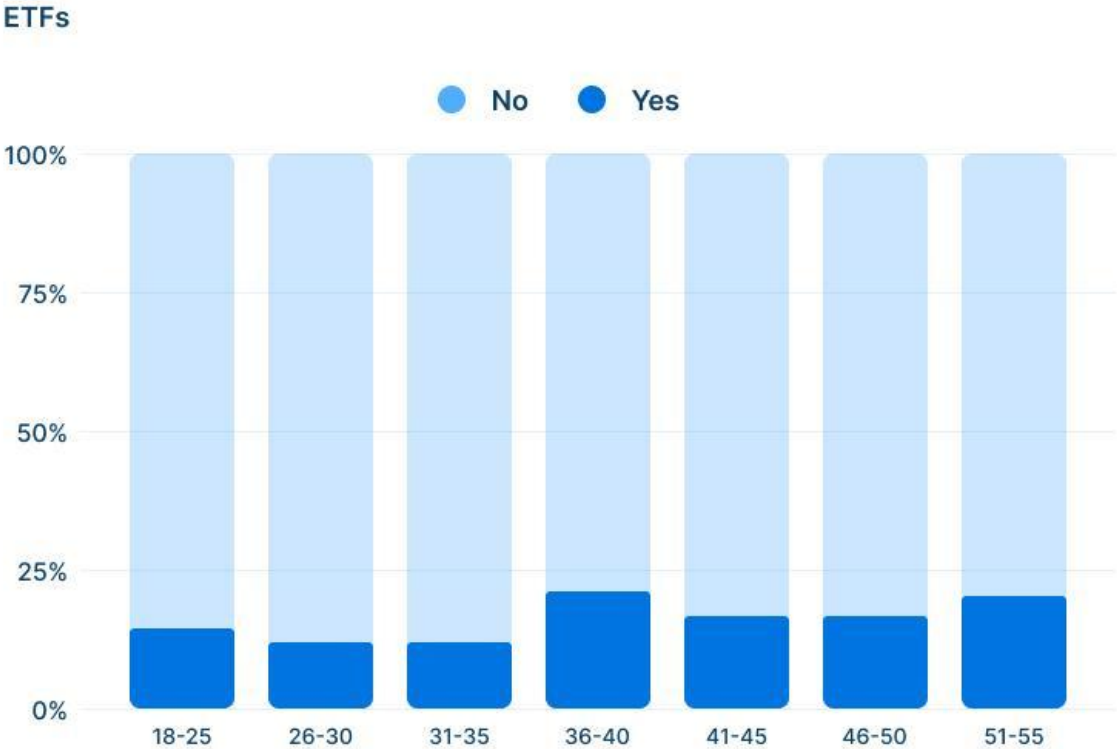
Figure 1.1.: Ownership by gender



### Ownership by age

When it comes to age, the ownership ratio of ETFs is slightly higher among people 36 and older. However, the difference is not significant enough to establish a trend. Typically, funds and comparable products tend to have a higher proportion of older individuals as buyers. However, in this case, it appears that the simple structure and widespread distribution of ETFs have allowed younger people to also consider them as an investment option.

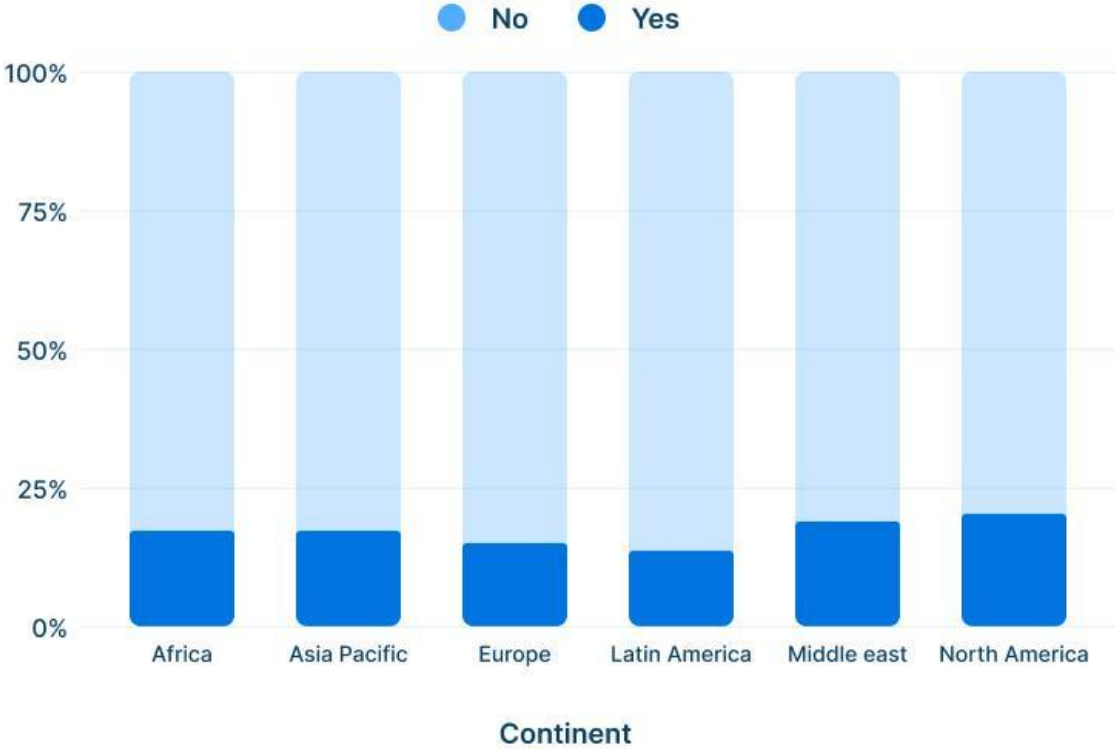
Figure 1.2.: Ownership by age



### Ownership by region

The lowest market penetration of ETFs can be observed in Latin America, where only 12.90% of the population owns ETFs. This is a significant difference compared to **North America, where 20.16%** of the population owns ETFs.

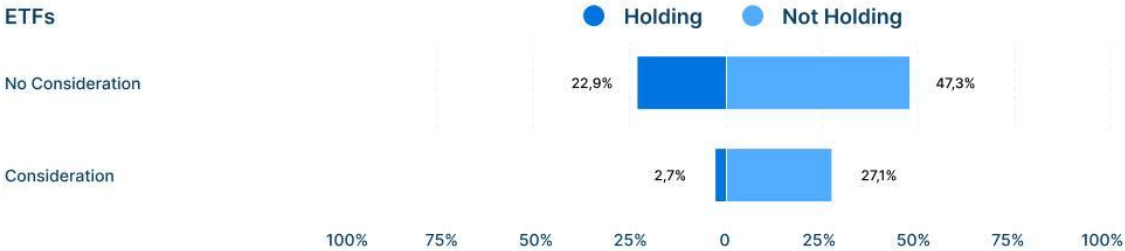
Figure 1.3.: Ownership by region



### Ownership of potential buyers

Existing owners of ETFs are more likely to reinvest in the asset due to their familiarity with it. So it should not come as a surprise here, that the impact on ETF ownership is significant. In fact, while only 18.37% of non-owners are considering buying ETFs, a large number of **ETF owners (76.68%) are still interested in investing more**. This demonstrates the strong appeal of ETFs among those who have already invested in them.

Figure 1.3.: Market penetration by potential

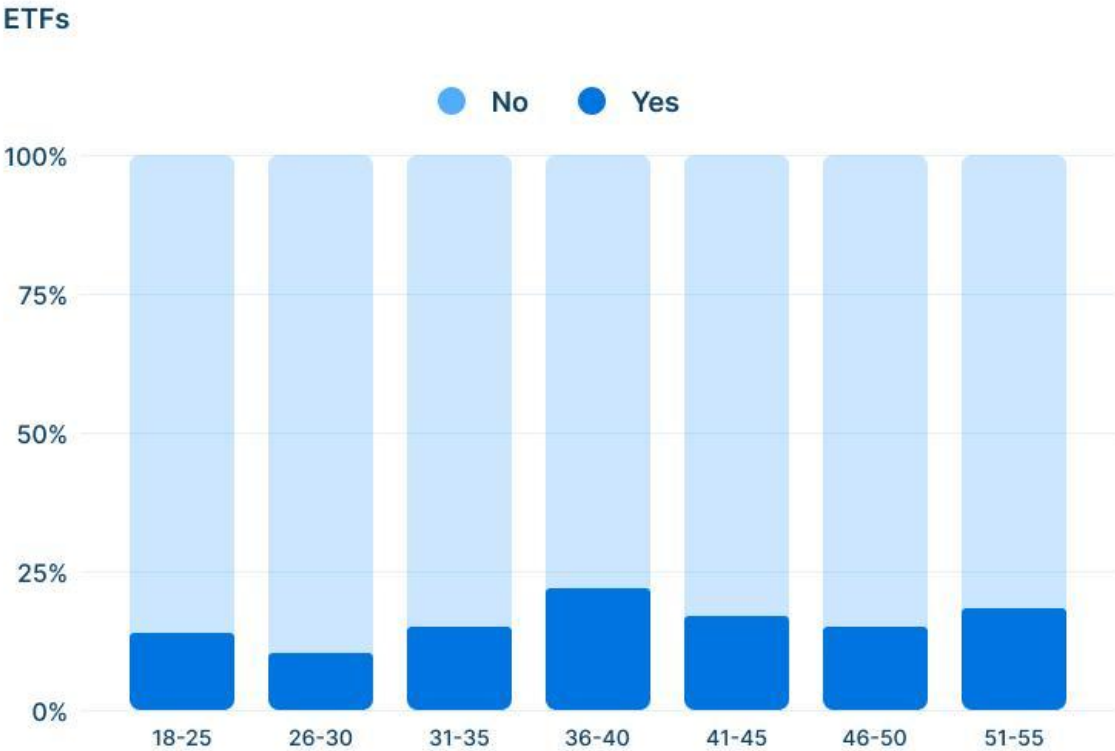


# Demographics of past owners

## Past ownership by age

The age of the previous owners is similar to that of the current owners, so there has been no significant change in the perspective on ETF. No new insights can be gleaned from this information.

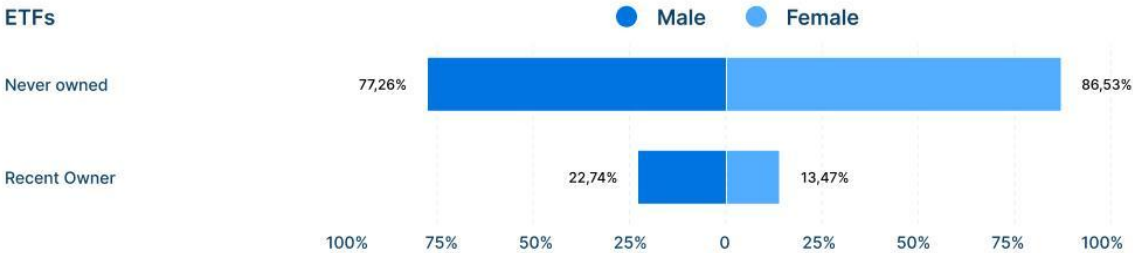
**Figure 2.1.:** Demographics of past owners of ETFs by age



## Past ownership by gender

The gender distribution among the past and current owners is essentially unchanged. There is no notable difference between the two groups in terms of gender.

**Figure 2.2.:** Demographics of past owners by gender

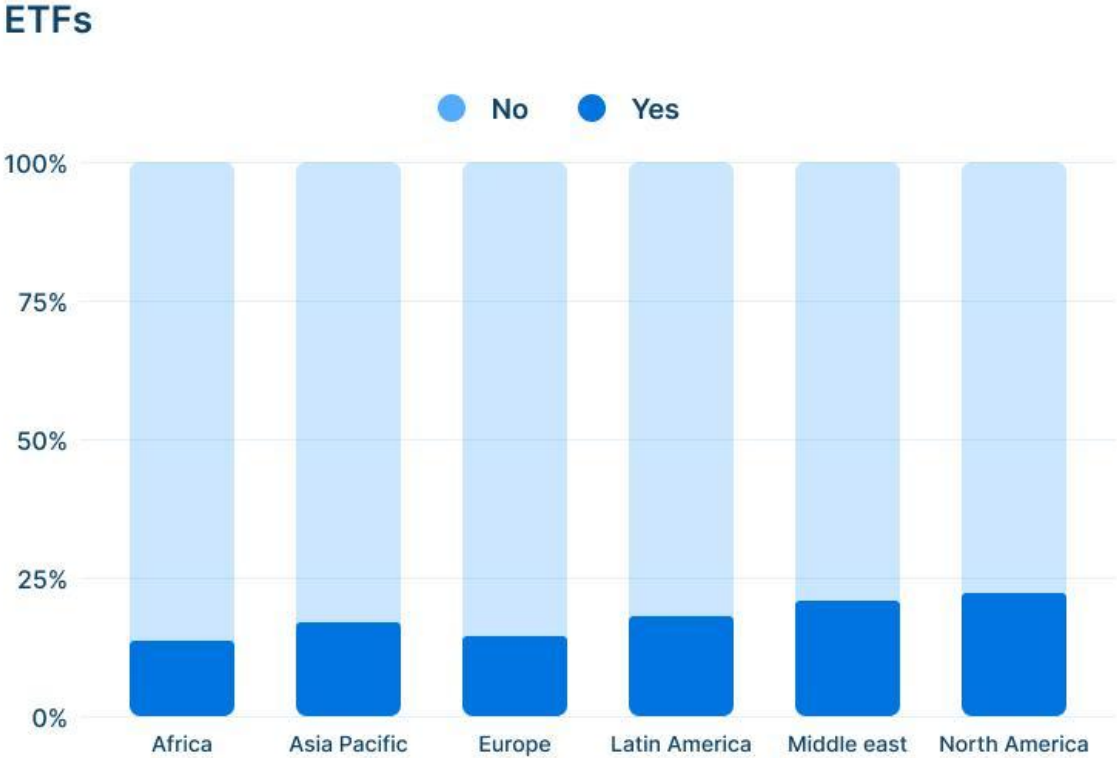




### Past ownership by region

It is worth noting that in the past, Latin America was not the region with the lowest level of ETF ownership. In fact, Africa had the lowest ownership at 13.27%, while **Latin America had the third highest ownership at 19.35%**. The regions with the highest ETF ownership were the Near East at 22.22% and North America at 22.75%. This indicates that there has been a shift in investor sentiment, with Latin America becoming a far less popular region for ETF investment.

Figure 2.4.: Demographics of past owners by region



## Indicated future buying consideration

### Considerations of current owners

#### Would you ever buy again?

It is not surprising that **99.10% of ETF holders continue to view the investment favorably**, given the absence of burnout among owners. Only a small percentage of 0.90% currently reject the investment.

#### Would you buy into a bear market?

Despite their overall enthusiasm for the investment, even ETF owners are hesitant to invest during an economic downturn. 60.99% of them will not make new purchases during such times.

#### Would you buy into a bull market?

It is interesting to note that, a large percentage of ETF owners prioritize the potential for gain over the defensive properties of the investment. This is reflected in the fact that **69.06% of ETF owners would increase their investments during bull markets**. This is in contrast to the promoted appeal of ETFs, which is often centered on their increased security and diversification. These findings suggest that for many ETF owners, the potential for profit is a primary consideration.

### Consideration of non-owners

#### Would you buy?

When examining the perspective of non-owners, it becomes apparent that there is a moderate level of rejection among the general public towards ETFs, with 19.84% of people expressing opposition to the investment. This rejection is somewhat lower among potential buyers, with only 5.91% expressing negative sentiments towards ETFs.

#### Would you buy into a bear market?

Based on the data, it appears that ETFs are not a viable option for maintaining investments during bear markets. A **mere 3.89% of people** would consider making such an investment, indicating that ETFs are largely rejected in this scenario.

#### Would you buy into a bull market?

Additionally, there is also a significant level of opposition among non-owners towards buying ETFs during bull markets. Only **16.56%** of non-owners are willing to make such purchases.

Overall, it seems that there is a lack of interest among non-owners in entering the ETF market. Both in bull and bear markets, the number of potential buyers is relatively low.

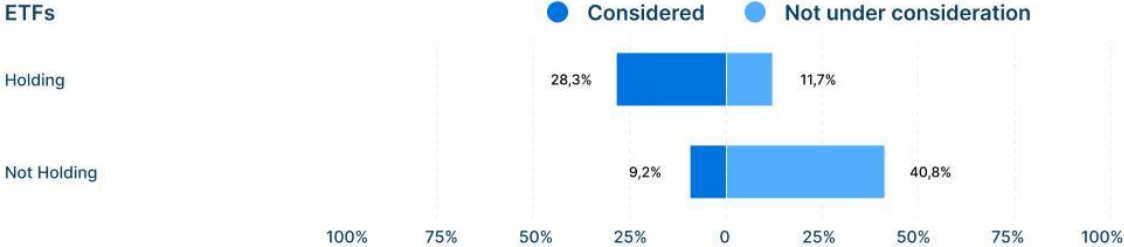
## Breakdown of potential ETF buyers

### By current ownership

As we can see, previous ETF ownership is a major determining factor in whether someone will consider purchasing ETFs. 76.68% of ETF owners are potential buyers, while only 18.37% of non-owners are. This makes the ETF market somewhat exclusive, as previous ownership is such a strong

predictor of future investment behavior. In order to increase the importance and influence of ETFs, it will be necessary to increase their appeal among non-owners. Without doing so, the potential for growth and expansion in the ETF market will be limited.

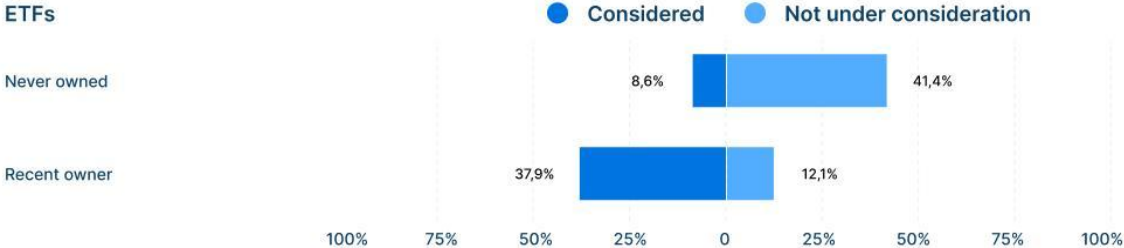
**Figure 4.1.:** Demographics of potential buyers by current ownership



**By past ownership**

The numbers from past ownership support the findings from current ownership, suggesting that there is significant asset class loyalty in ETFs

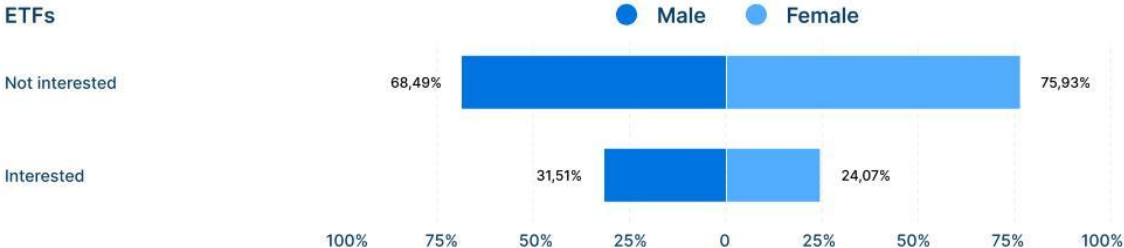
**Figure 4.2.:** Demographics of potential buyers by past ownership



**Potential buyers by gender**

There are also slight differences in terms of gender among non-owners, with men showing slightly more interest in ETFs than women. However, these differences are not as pronounced as they are among actual owners.

**Figure 4.3.:** Demographics of potential buyers by gender

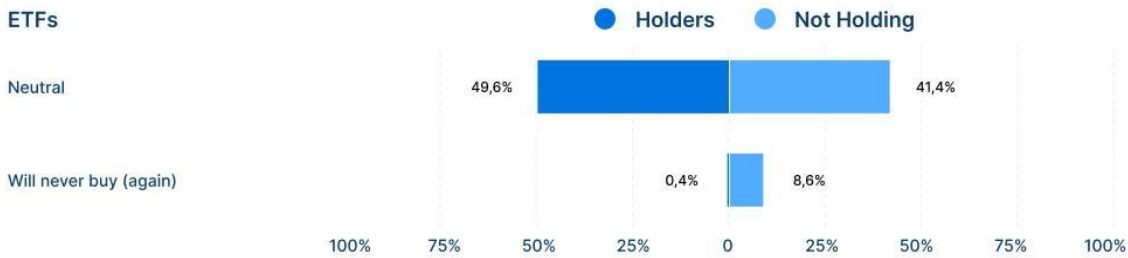


**Breakdown of naysayers**

**By current ownership**

It appears that ETFs have been successful in winning over their owners, as 99.10% of them approve of the investment, with **only a small percentage of 0.90% rejecting** it. This suggests that ETFs have been able to effectively convey the value and benefits of their investment to their owners.

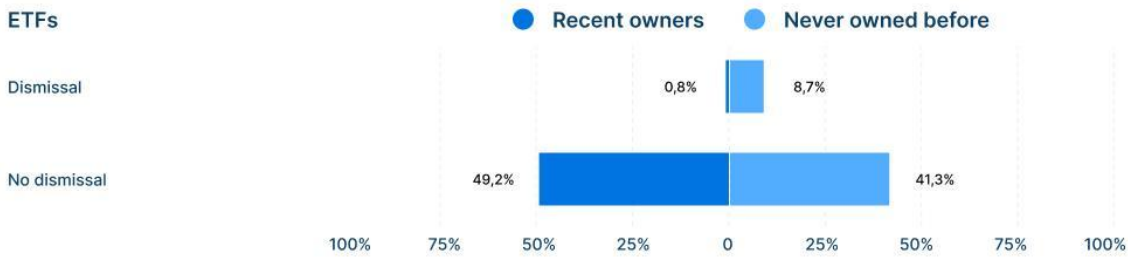
**Figure 5.2.:** Demographics of naysayers by current ownership



**By past ownership**

The percentage of past owners who reject ETFs is very small, at 1.62%. Among non-owners, the level of rejection is more average, with a higher percentage expressing negative opinions towards ETFs.

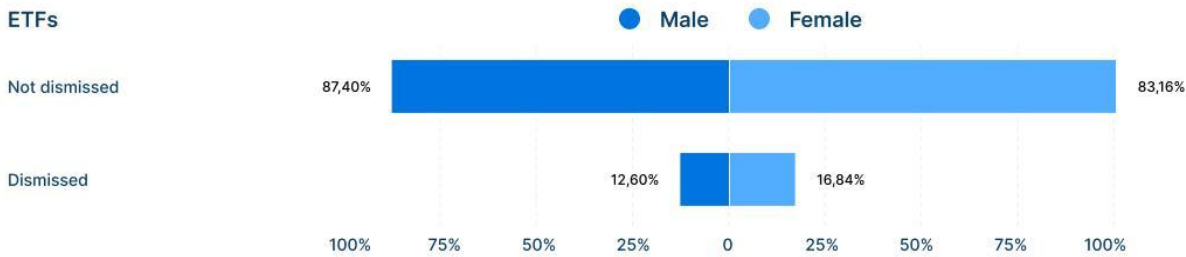
**Figure 5.1.:** Naysayers by past ownership



**By gender**

When examining gender differences among ETF owners, we can see that the difference between men and women is relatively small, at 16.84% and 12.60% respectively. ETF investing does not seem to have any significant gender differences.

**Figure 5.3.:** Naysayers by gender



## Conclusion

The data suggests that exchange-traded funds (ETFs) are viewed positively among both current and past owners, while non-owners are slightly less likely to consider investing in them. ETFs are particularly popular among owners, with 76.68% expressing a positive view of them. However, the ownership rate in Latin America fell from the third highest at 19.35% to the lowest at 12.90%. This trend is not fully understood and further research may be needed to determine the reasons behind this decrease.

Unlike mutual funds, ETFs also appeal to younger people.

Previous ETF ownership is a major determining factor in whether someone will consider purchasing ETFs in the future. 76.68% of ETF owners are potential buyers, while only 18.37% of non-owners are interested in investing in ETFs. This suggests that the ETF market is somewhat exclusive, with previous ownership being a strong predictor of future investment behavior.

Among ETF holders, 99.10% continue to view the investment favorably, with only a small percentage of 0.90% rejecting it. In bull markets, 69.06% of ETF owners would increase their investments, while a mere 3.89% of non-owners would consider buying in a bear market. Overall, it seems that there is a lack of interest among non-owners in entering the ETF market, with both the number of potential buyers in bull and bear markets remaining relatively low.

To increase the importance and influence of ETFs, it may be necessary to increase their appeal among non-owners. Without doing so, the potential for growth and expansion in the ETF market may be limited.

# Mutual Funds

Mutual funds are a type of investment vehicle that pools together the money of multiple investors and uses it to buy a diversified portfolio of securities, such as stocks, bonds, and other assets. Mutual funds offer several benefits, including professional management, diversification, and the ability to invest in a wide range of assets with a small amount of money.

Mutual funds and exchange-traded funds (ETFs) are both types of investment vehicles that offer professional management and diversification. However, there are some key differences between the two. Mutual funds are typically bought and sold at the end of the trading day, based on the fund's net asset value (NAV), while ETFs are traded on stock exchanges and can be bought and sold throughout the day at market prices. Mutual funds are also typically actively managed, meaning that the fund manager selects the securities in the fund's portfolio, while ETFs are passively managed and track the performance of an underlying index. In terms of fees and expenses, mutual funds generally have higher fees than ETFs, but ETFs may also have additional costs such as trading fees and bid-ask spreads.

However, mutual funds also come with a number of risks and challenges. The performance of the fund's underlying securities can impact the value of the fund, and mutual funds are subject to fees and expenses that can reduce returns. Additionally, the value of mutual fund shares can fluctuate based on market conditions, and there is always the risk that the fund may not perform as well as expected.

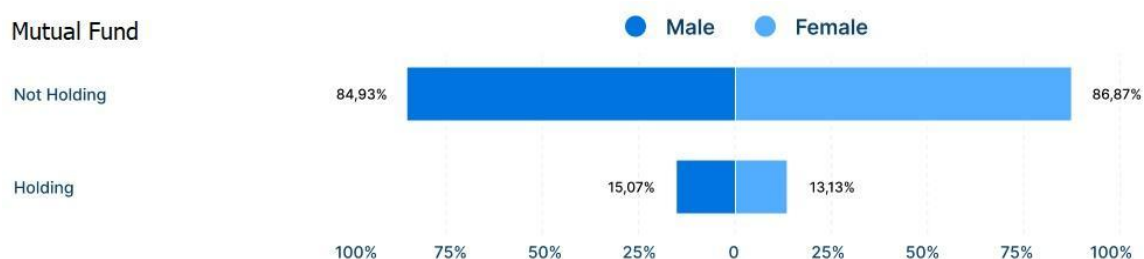
In this study, we aim to provide an overview of the current sentiment among investors towards mutual funds and offer insights into their thoughts and feelings about this type of investment. We will examine factors such as the perceived risks and rewards of investing in mutual funds, as well as the demographics of those who are interested in this type of investment.

## Market penetration

### Ownership by gender

According to the data, the market penetration of mutual funds is **about equal among men (15.07%) and women (13.13%)**, with both groups hovering around the average of 14.20%.

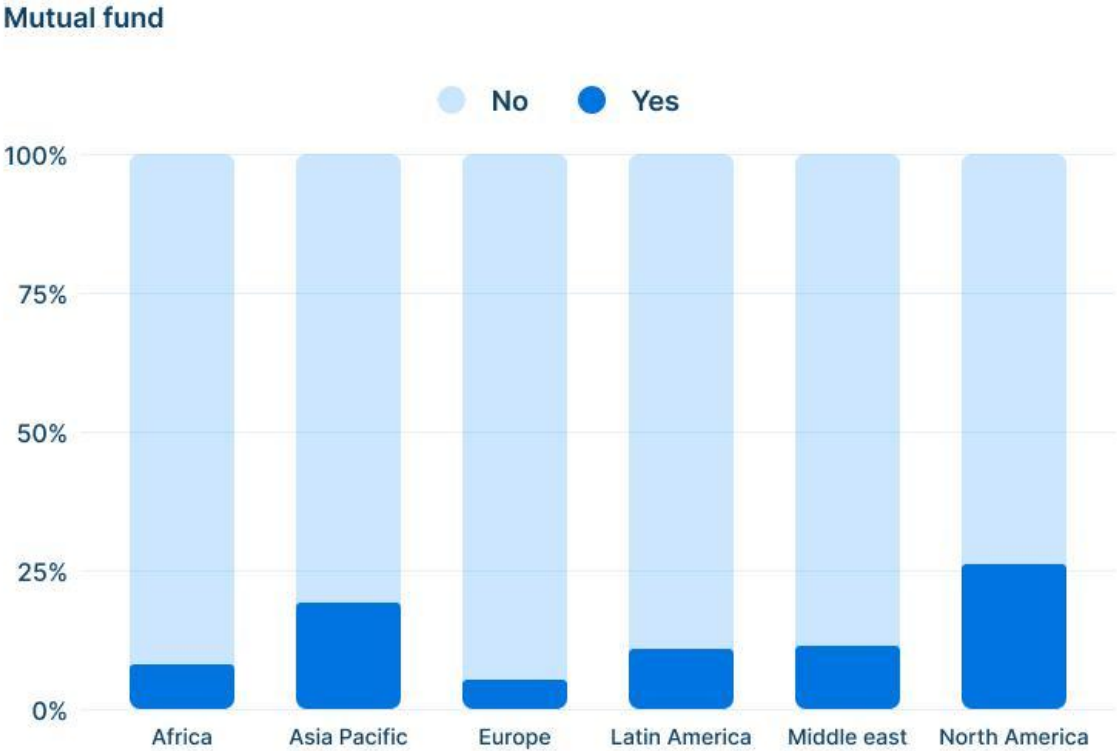
**Figure 1.1.:** Mutual fund ownership by gender



### Ownership by region

According to the data, mutual funds are far **more popular in North America (26.35%)** than in the rest of the world. In particular, there are **few investors in Europe (4.37%)**, where mutual funds are rarely advertised and remain obscure to most of the population. This suggests that regional factors, such as the availability and visibility of mutual funds, may impact their market penetration.

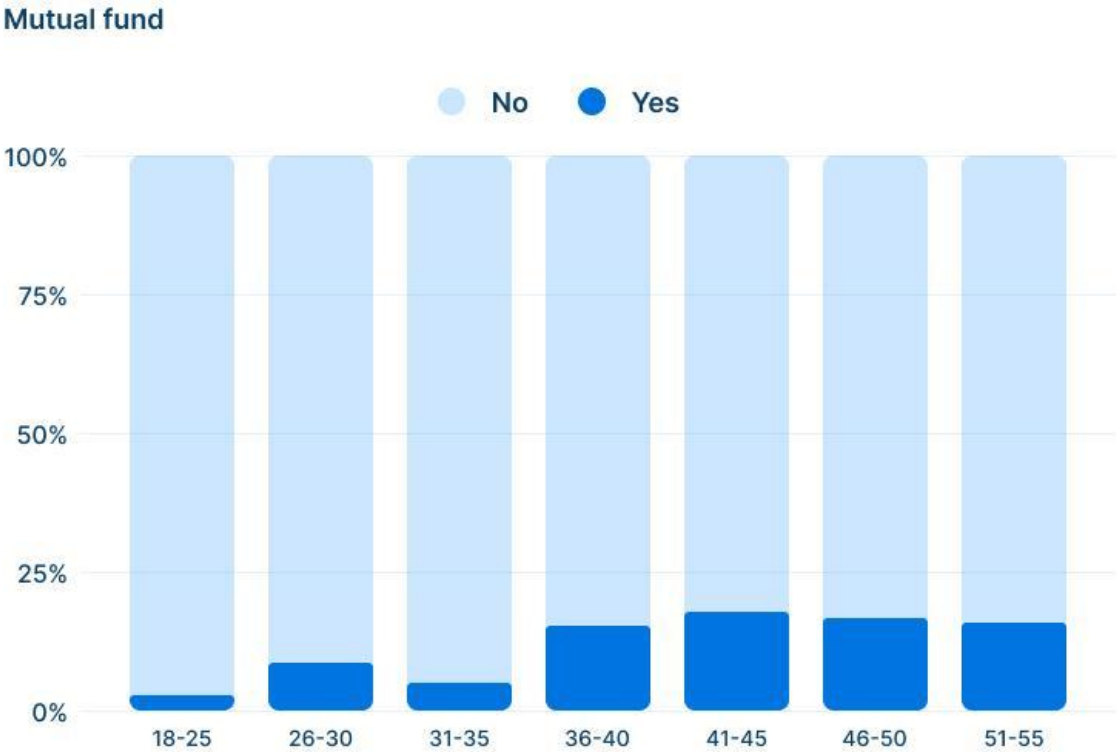
Figure 1.2.: Ownership by region



### Ownership by age

According to the data, there is a clear preference for people over the age of 36 to invest in mutual funds. There is a 10% increase in ownership from the 31-35 age bracket (4.05%) to the 36-40 age bracket (15.95%). Ownership remains high after that age.

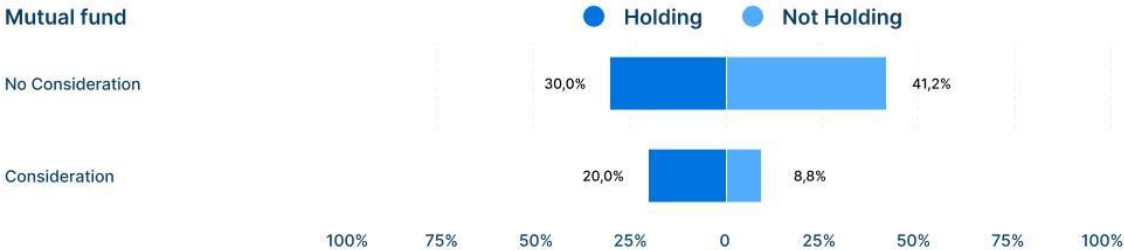
Figure 1.3.: Ownership by age



### Ownership of potential buyers

According to the data, previous ownership makes a significant difference in the likelihood of being a potential buyer of mutual funds. This suggests that prior experience with this type of investment may impact an individual's willingness to consider investing in mutual funds again in the future.

Figure 1.3.: Market penetration by potential



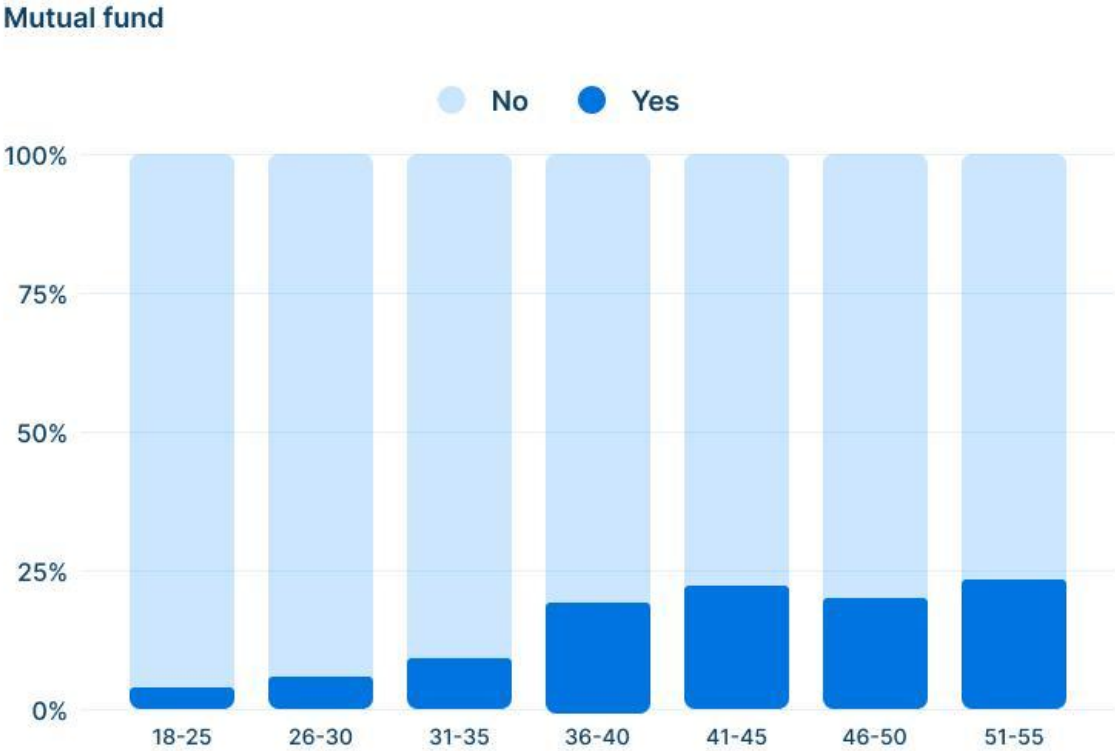


# Demographics of past owners

## Past ownership by age

According to the data, the trend towards an older ownership structure for mutual funds was already present in the past. **There is even a similar 10% increase in ownership from the 31-35 age bracket (8.11%) to the 36-40 age bracket (18.57%).** This suggests that age may have been a factor in the past popularity of mutual funds as well. **Mutual Fund always attracted an aged audience.**

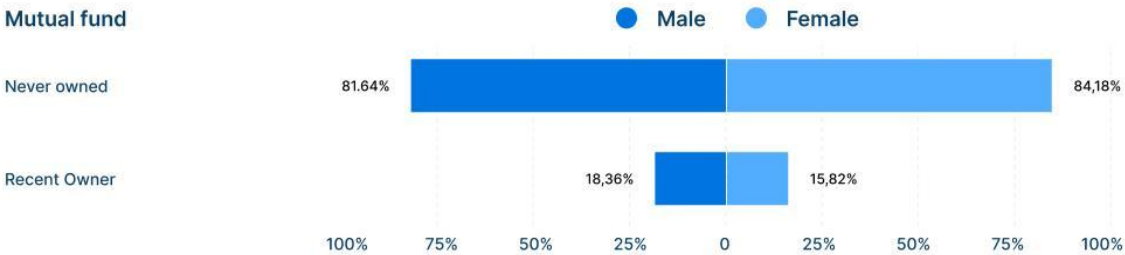
Figure 2.1.: Past ownership by age



## Past ownership by gender

According to the data, there are no significant differences in the gender ratio of past owners of mutual funds

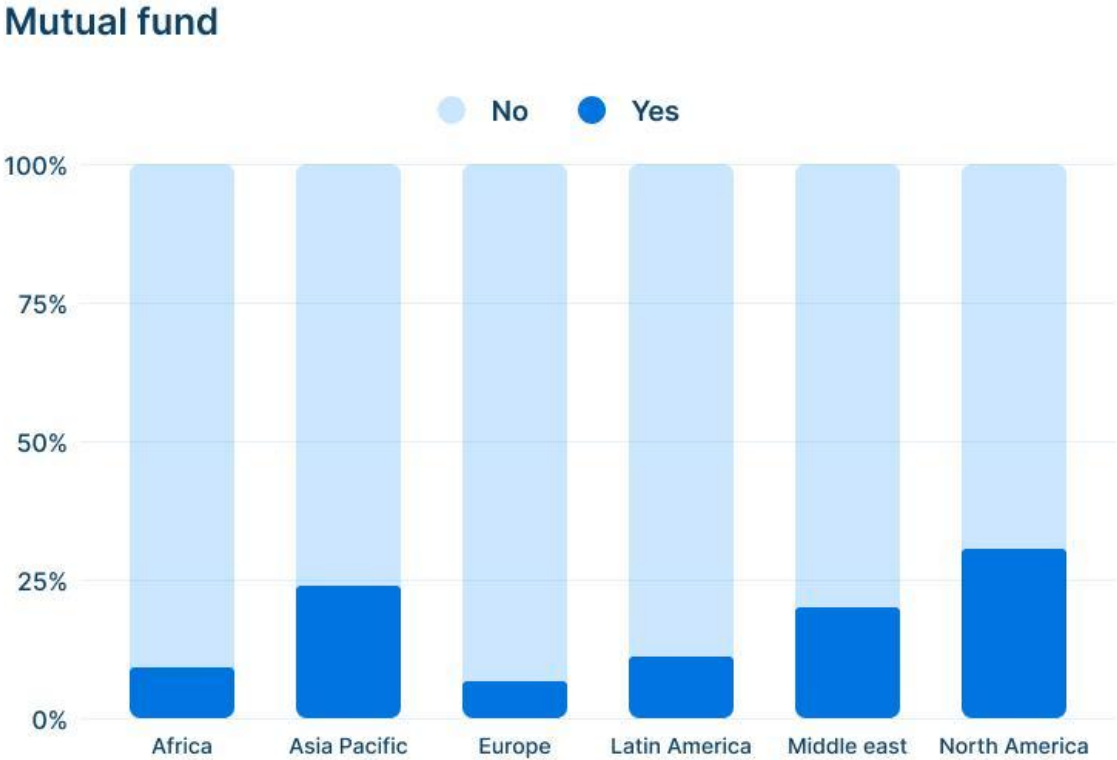
Figure 2.2.: Demographics of past owners by gender



### Past ownership by region

According to the data, past ownership of mutual funds was most common in **North America, with a rate of 31.54%**. This is significantly higher than the rate in Europe, which was only 5.28%. **This large difference of more than 24% is unusual**, as most assets tend to have more even distribution among regions. It is possible that mutual funds were more heavily advertised or more widely available in North America, leading to higher ownership rates in that region.

Figure 2.4.: Demographics of past owners by region



### Indicated future buying consideration

#### Consideration of current owners

##### Would you ever buy again?

The likelihood of owners of mutual funds choosing to invest in them again is significantly higher compared to those who do not currently own mutual funds. Out of **all current owners, only 3.16% do not plan on investing** in mutual funds again, while a larger proportion of non-owners, 13.18%, do not plan on investing in them.

##### Would you buy into a bear market?

Only around a **third of owners (38.59%)** would consider investing in mutual funds during a bear market.

##### Would you buy into a bull market?

A slight **majority of 52.11% of owners** would be interested in investing in a bull market. This suggests that mutual funds may be seen as a safer investment option during times of economic growth.

### **Consideration of non-owners**

#### **Would you buy?**

17.57% of non-owners may be potential buyers of mutual funds. This percentage is within the usual range, indicating that there is likely a number of people who are interested in investing in mutual funds but have not yet done so.

#### **Would you buy into a bear market?**

Only 6.85% of non-owners see mutual funds as a good investment in a bear market. This percentage is relatively low, but not surprising given that mutual funds, like other investments, can be affected by market conditions.

#### **Would you buy into a bull market?**

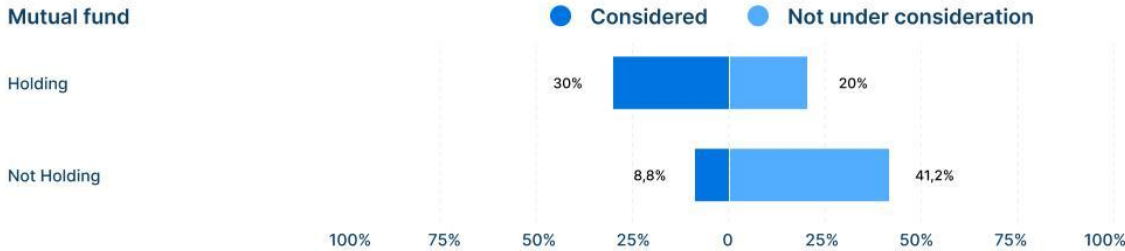
**Only 13.27% of non-owners would be interested** in investing in mutual funds during a bull market. This percentage is relatively low, indicating that there may be a strong doubt against mutual funds among non-owners.

# Breakdown of potential buyers

## By current ownership

60% of current owners of mutual funds would invest in mutual funds again, according to the data provided. This is a relatively high percentage and suggests that the majority of current owners are satisfied with their mutual fund investments and would be willing to make similar investments in the future.

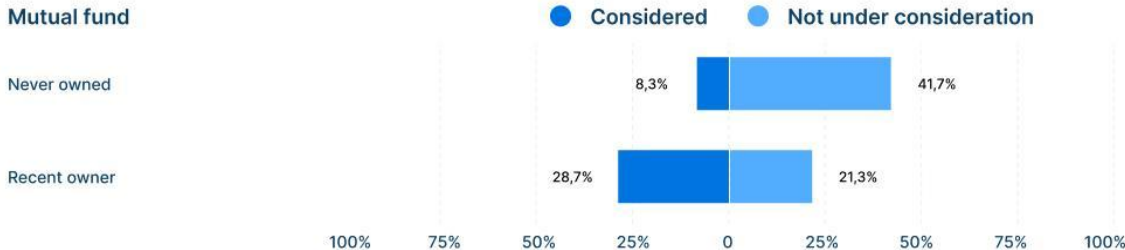
Figure 4.1.: Demographics of potential buyers by current ownership



## By past ownership

There are no significant differences with current and past owners, suggesting past owners were satisfied with the asset class..

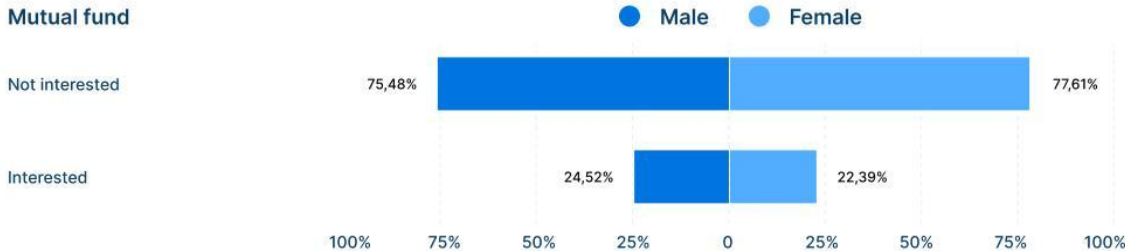
Figure 4.2.: Demographics of potential buyers by past ownership



## By gender

According to the data provided, there is a **very slight difference in the percentage of men (24.52%) and women (22.39%)** potential buyers of mutual funds. This difference is not significant and suggests that there is little difference in the interest in mutual funds between men and females.

Figure 4.3.: Demographics of potential buyers by gender



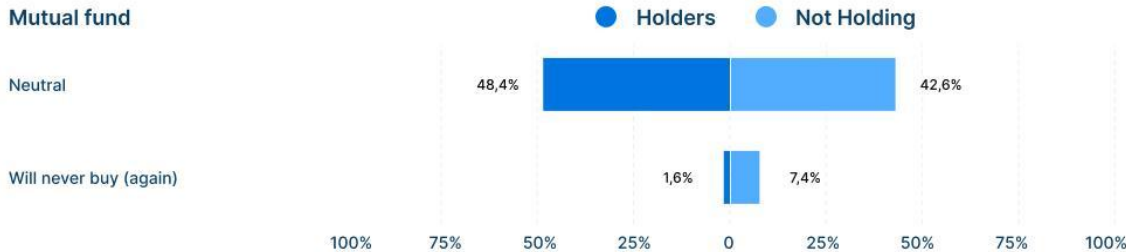


# Breakdown of naysayers

## By current ownership

Current ownership of mutual funds appears to have a similar impact on an individual's likelihood of becoming a "naysayer" as past ownership. Specifically, those who are current owners of mutual funds are less likely to refuse to invest in mutual funds compared to those who are not currently owners. This suggests that current ownership of mutual funds may be a positive experience for many people and can reduce their likelihood of refusing to invest in mutual funds in the future.

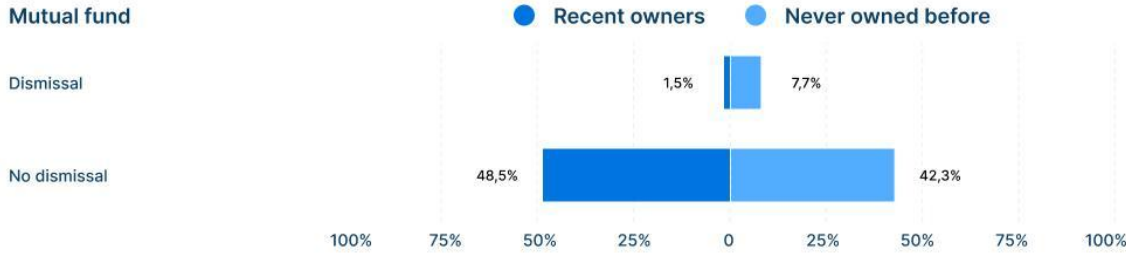
Figure 5.2.: Demographics of naysayers by current ownership



## By past ownership

Like most assets, past ownership of mutual funds appears to have a significant impact on reducing an individual's likelihood of becoming a "naysayer" (i.e., someone who would refuse to invest in mutual funds). In total, 13.18% of people would refuse to invest in mutual funds, but this number is much lower, at 3.04%, among those who are past owners of mutual funds.

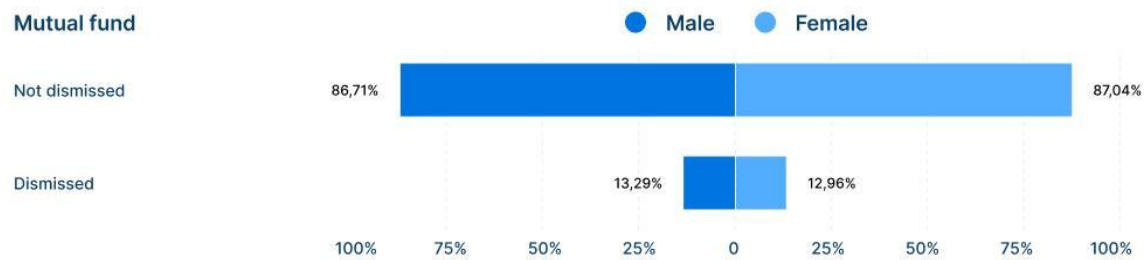
Figure 5.1.: Naysayers by past ownership



## By gender

There is little difference in the percentage of men (13.29%) and female (12.96%) individuals who would refuse to invest in mutual funds.

**Figure 5.3.:** Naysayers by gender



## Conclusion

Overall, the data suggests that mutual funds are an investment option that have consistently garnered interest among a wide range of investors. With similar levels of ownership among men (15.07%) and women (13.13%), both hovering around the average of 14.20%, mutual funds appear to be an option that appeals to a diverse group of investors.

One notable finding is the significant popularity of mutual funds in North America, where they are owned by 26.35% of investors. This is in contrast to the low ownership rates in Europe, where only 4.37% of investors hold mutual funds.

While past ownership of mutual funds was also most common in North America, with a rate of 31.54%. This is significantly higher than the rate in Europe, which was only 5.28%. This large difference could be due to a variety of factors, such as the availability and promotion of mutual funds in certain regions, or cultural differences in investment preferences.

Another interesting trend is the preference for people over the age of 36 to invest in mutual funds, with ownership rates increasing by 10% from the 31-35 age bracket (4.05%) to the 36-40 age bracket (15.95%). This trend continues as investors get older, indicating that mutual funds may be more appealing to older, more experienced and risk-averse investors. In the past, mutual funds have consistently attracted an aged audience, with the group that was most likely to own mutual funds in the past being those who were "not in paid work," with an ownership rate of 19.44%.

Overall, current owners of mutual funds appear to be satisfied with their investments, with a high percentage (60%) indicating that they would invest in mutual funds again. This is significantly higher than the proportion of non-owners who would consider investing in mutual funds, with only 13.18% expressing interest. This suggests that mutual funds may be a reliable and rewarding investment option for those who choose to invest in them.

In conclusion, mutual funds are a widely-owned investment option that have consistently attracted a diverse group of investors. They are particularly popular in North America and among older investors, and current owners are generally satisfied with their investments. While mutual funds may not be the most exciting or innovative investment option, they appear to be a reliable choice for many investors.

# Pension Plans

Pension plans, also known as retirement plans, are a type of investment vehicle designed to help individuals save for their retirement years. These plans can take various forms, such as defined benefit plans, defined contribution plans, and individual retirement accounts (IRAs). Pension plans offer a range of benefits, including tax advantages, professional management of assets, and the potential for a steady stream of income in retirement.

However, pension plans also come with a number of risks and challenges. The performance of the plan's investments, as well as the solvency of the plan itself, can impact the amount of money available in retirement. Additionally, pension plans may have limitations on contributions and withdrawals, and the rules governing them can be complex.

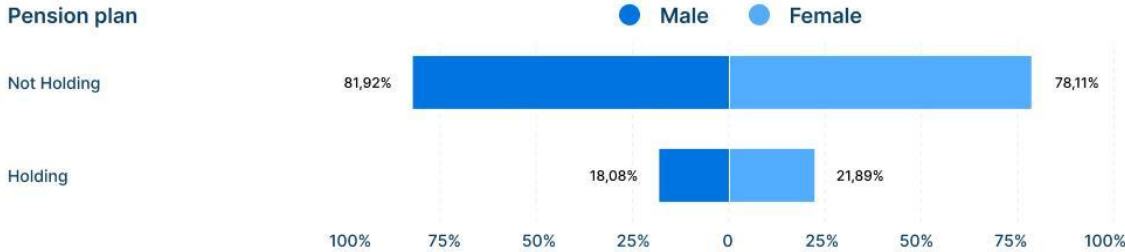
In this study, we aim to provide an overview of the current sentiment among investors towards pension plans and offer insights into their thoughts and feelings about this type of investment. We will examine factors such as the perceived risks and rewards of participating in a pension plan, as well as the demographics of those who are interested in this type of investment.

## Market penetration of pension plans

### Ownership by gender

There is minimal difference in market penetration between men (18.08%) and women (21.89%) in terms of pension plans.

Figure 1.1.: Ownership by gender

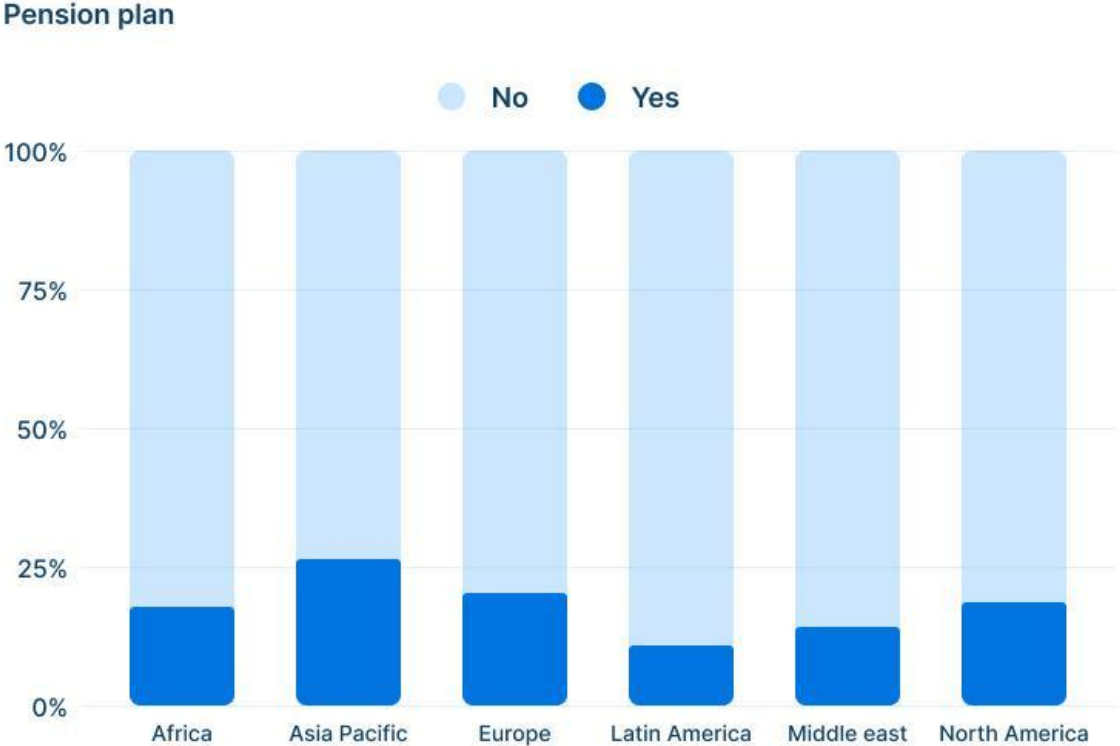




### Ownership by region

There is a significant difference in market penetration of pension plans among different regions of the world. The **Asia Pacific region has a high level of market penetration at 26.17%**, while **Europe has a bit less at 21.13%**. Latin America has the lowest level of market penetration at 9.68% ownership.

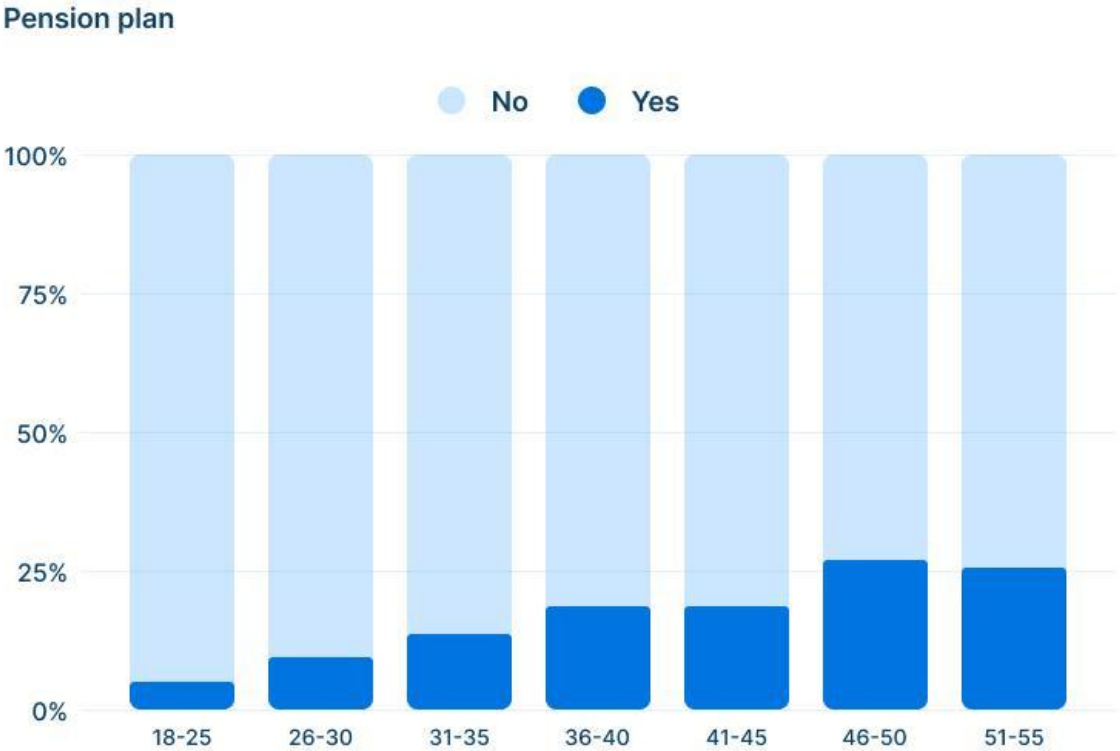
Figure 1.2.: Ownership by region



### Ownership by age

As expected, **the age of investors plays a role in the popularity of pension plans.** Pension plans are not very popular among young people, with only 4.08% participation. However, as investors get older, participation in pension plans increases. **The highest level of participation is in the 46-50 age bracket, with 26.40% of people owning a pension plan.**

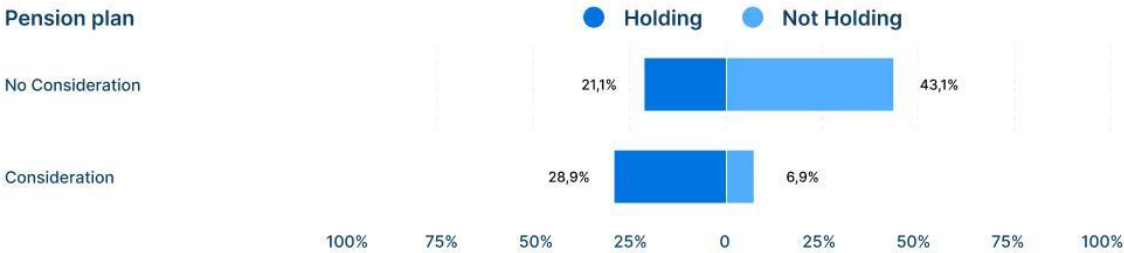
**Figure 1.3.: Ownership by age**



**Ownership of potential buyers**

Previous owners of pension plans are more likely to view an additional investment in a pension plan as positive. **Out of all potential buyers, 43.19% are previous owners.**

**Figure 1.4.: Market penetration by potential**

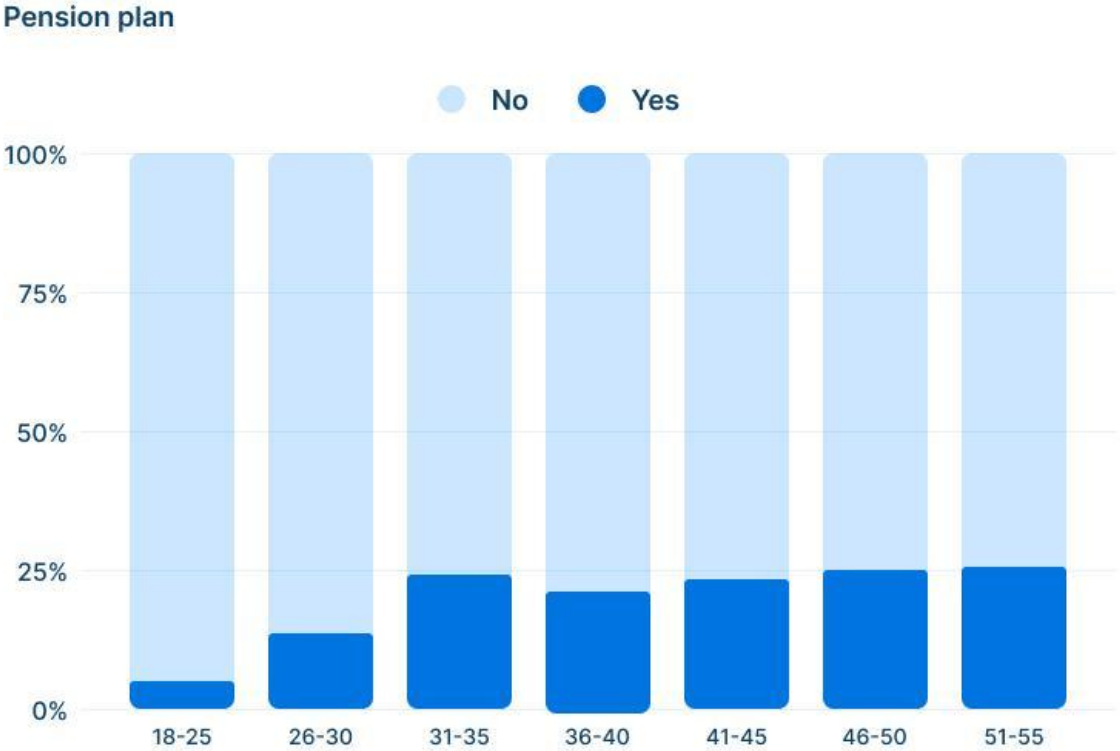


# Demographics of past owners

## Past ownership by age

Essentially the structure of past owners supports the current age structure and the insights gained there. It should be noted, that there was only a very moderate decline in ownership, **down from 21.07% to 19.80%**, pension plans seem to keep the loyalty of their investors.

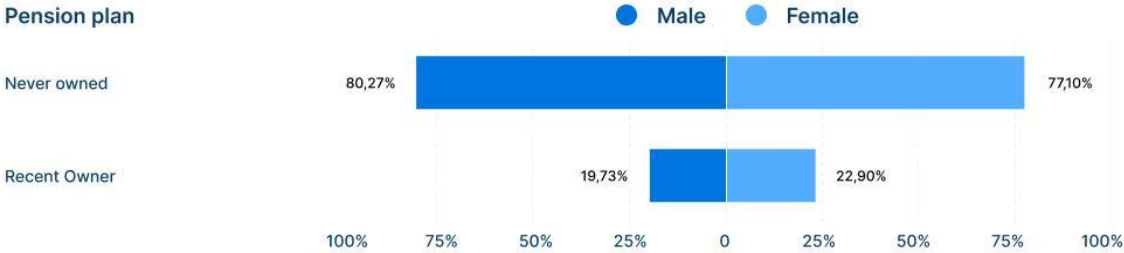
Figure 2.1.: Past ownership by age



## Past ownership by gender

The ratio of men to women among past owners of pension plans is similar to the current ratio, with 19.73% of past owners being men and 22.90% being women.

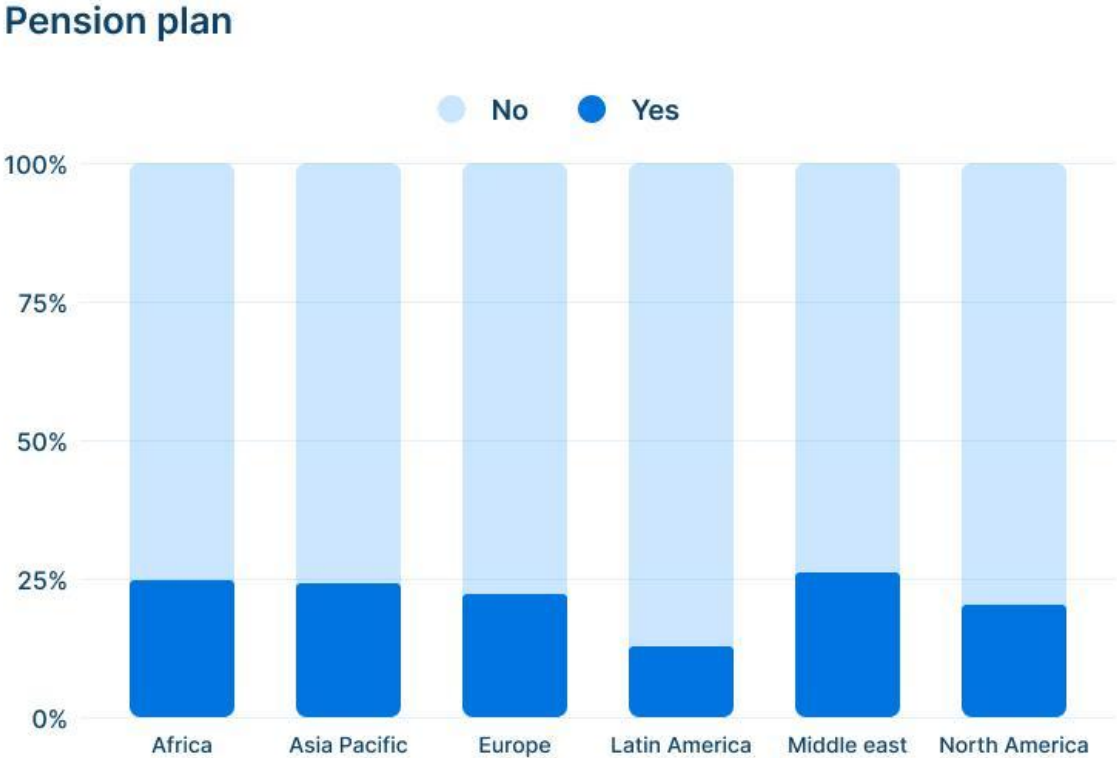
Figure 2.2.: Past ownership by gender



### Past ownership by region

In the past, there **were slightly more pension plan holders in Latin America (12.90%)** compared to the current level. However, the overall number of pension plan holders has not changed significantly.

Figure 2.4.: Demographics of past owners by region



## Indicated future buying consideration

### Considerations of current owners

#### Would you ever buy again?

As expected, most current owners are loyal to their pension plan and do not suddenly reject it (97.72%).

#### Would you buy into a bear market?

When it comes to pension plans, it is interesting to note that owners often like their current investment but are unwilling to reinvest, even in a bear market. In this case, **only 28.52% of owners** would be willing to make a new investment in a bear market.

Owners, would you buy into a bull market?

It is interesting to see that the percentage of owners who would be willing to make a new investment in a bull market is almost the same as the percentage who would be willing to do so in a bear market. **In a bull market, 31.18% of owners** would be willing to make a new investment. This suggests that opinions about the properties of a pension plan are split.

### Considerations of non-owners

#### Would you buy?

When it comes to non-owners, the percentage of individuals who would be willing to make a new investment in a pension plan is **13.71%**. **This is within the average range** and is comparable to the rejection rates of many other assets.

#### Would you buy into a bear market?

It is worth noting that there is a distinct **lack of confidence** among non-owners when it comes to investing in a pension plan, especially in a bear market. Only 5.82% of non-owners would be willing to make a new investment in a pension plan during an economic downturn.

#### Would you buy into a bull market?

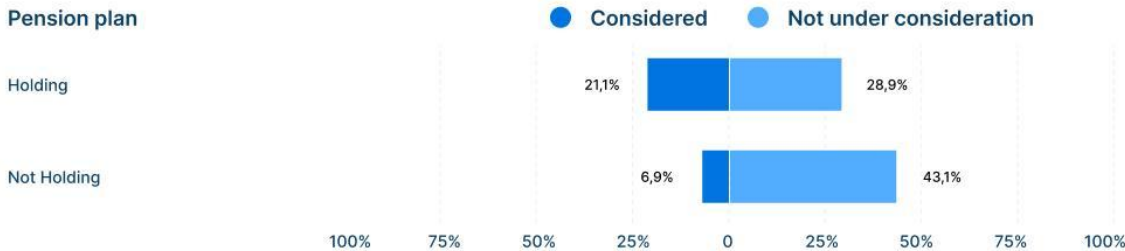
There is also a lack of interest among non-owners in making a new investment in a pension plan during times of prosperity. Only 9.58% of non-owners would be willing to make a new investment in a bull market. This is a relatively small number.

# Breakdown of potential buyers

## By current ownership

Demographic data on potential buyers can also be analyzed based on current ownership status. As previously mentioned, current ownership has a very positive effect on the willingness to become a potential buyer in the future. About **42.21% of all current owners** would be willing to acquire another pension plan, which is a significant increase compared to the **13.71% of non-owners** who would be willing to do so. This highlights the importance of current ownership in influencing the decision to make a new investment in a pension plan.

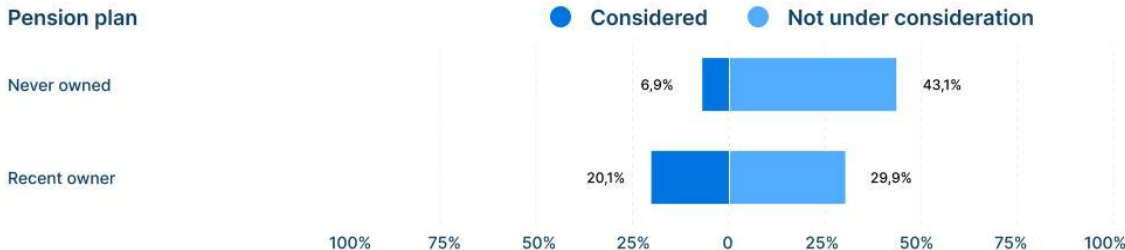
Figure 4.1.: Demographics of potential buyers by current ownership



## By past ownership

It is worth noting that the impact of past ownership on the willingness to become a potential buyer is similar to the impact of current ownership. Individuals who have previously owned a pension plan are more likely to consider making a new investment in one compared to those who have never owned one before.

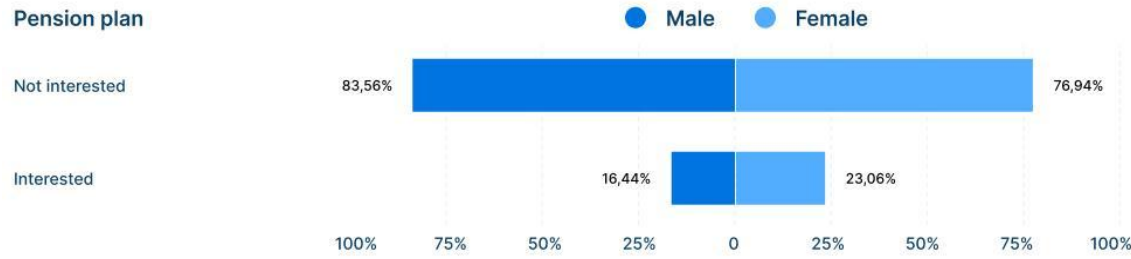
Figure 4.2.: Demographics of potential buyers by past ownership



## By gender

In this case, it is interesting to see that **women (23.06%) are more likely to be potential buyers** than men (16.44%). One possible explanation for this could be that the added security of a pension plan is more appealing to women.

**Figure 4.3.:** Demographics of potential buyers by gender

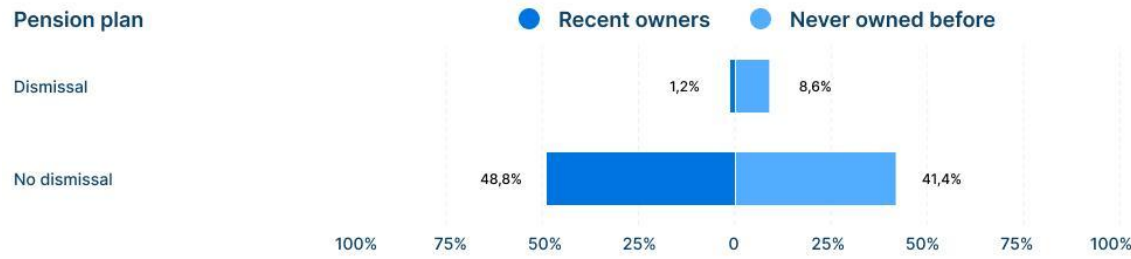


**Demographics of naysayers**

**Naysayers by past ownership**

When it comes to past owners, the **overwhelming majority (97.51%)** support the concept of a pension plan. Past ownership has a very positive influence on attitudes towards pension plans.

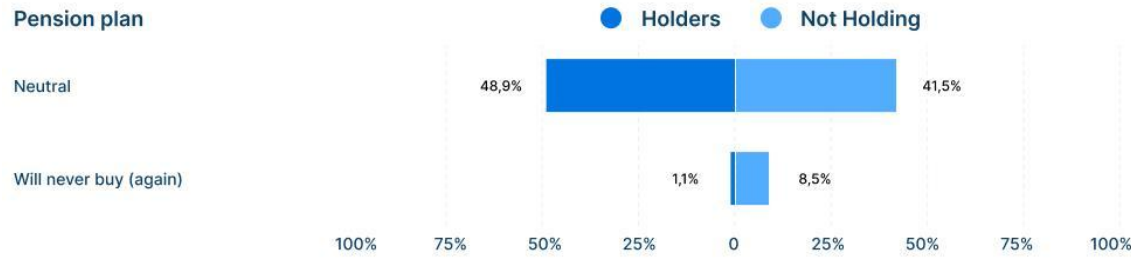
**Figure 5.1.:** Naysayers by past ownership



**Naysayers by current ownership**

The current ownership shares the positive sentiment of the past ownership.

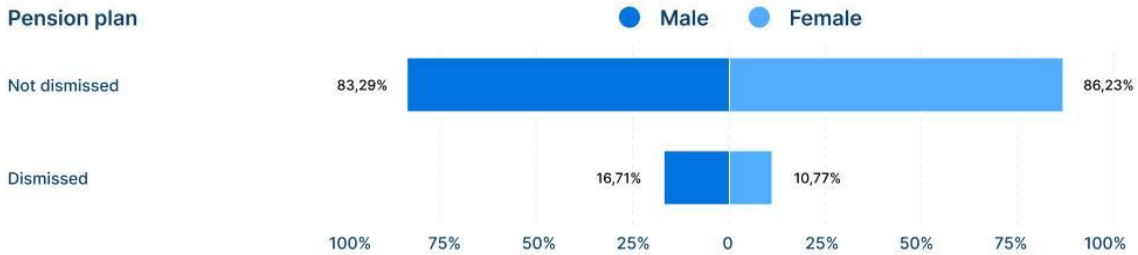
**Figure 5.2.:** Naysayers by current ownership



**Naysayers by gender**

It is interesting to see that there is **more opposition to pension plans from men (16.71%)** than from **women (10.77%)**. Unfortunately, it is not possible to say why this is the case without further information.

**Figure 5.3.:** Naysayers by gender



**Conclusion**

Pension plans are a type of investment that are intended to provide a source of income during retirement. In our study, we found that the level of market penetration for pension plans varies significantly among different regions of the world. The Asia Pacific region has the highest level of market penetration, with 26.17% of people owning a pension plan. Europe has a slightly lower level of market penetration at 21.13%, while Latin America has the lowest level at 9.68%.

Age also appears to be a factor in the popularity of pension plans. In our study, we found that pension plans are not particularly popular among young people, with only 4.08% participation. However, as investors get older, participation in pension plans increases. The highest level of participation is among those in the 46-50 age bracket, with 26.40% of people in this age group owning a pension plan.

One notable finding from our study is that previous owners of pension plans are more likely to view an additional investment in a pension plan as positive. Out of all potential buyers, 43.19% are previous owners. Previous experience with pension plans is a decisive factor in determining whether or not someone is interested in investing in one.

It is also interesting to note that there is relatively low opposition to pension plans among both current and past owners. Among current owners, only 2.89% reject the idea of investing in a pension plan again, while among past owners, this number is only slightly higher at 4.21%. Once people have invested in a pension plan, they are generally satisfied with their decision and do not view it as a negative investment.

It seems that pension plans are viewed as a stable and reliable investment, particularly among those who have previous experience with them. While they may not be as popular among younger investors, they are a common choice for those approaching retirement age. It is also worth noting that there is a gender divide when it comes to pension plan ownership, with women being more likely to be potential buyers than men and men being more likely to reject the idea of investing in a pension plan.



# Precious Metals

Precious metals, such as gold and silver, have long been viewed as a safe haven investment in times of economic uncertainty. These metals are considered to be a store of value and are believed to retain their purchasing power over time. In contrast to paper currencies, which can be subject to inflation, precious metals are a tangible asset and are not subject to the same level of volatility.

Despite their perceived benefits, precious metals are not without risk. Their prices can fluctuate based on supply and demand, and they may not always perform well in comparison to other assets such as stocks or real estate. Additionally, there are various forms in which precious metals can be purchased, such as physical bullion or futures contracts, each with their own unique risks and costs.

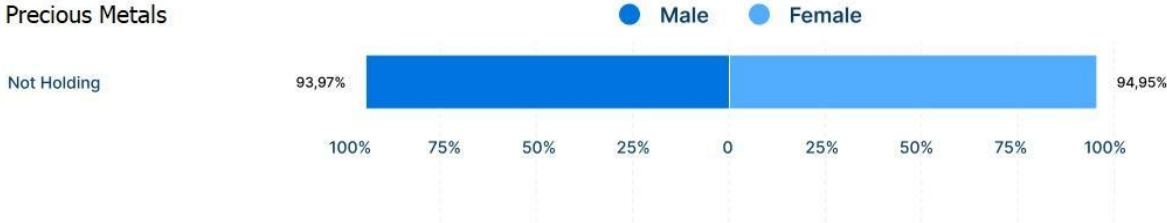
In this study, we aim to provide an overview of the current sentiment among investors towards precious metals and offer insights into their thoughts and feelings about this type of investment. We will examine factors such as the perceived risks and rewards of owning precious metals, as well as the demographics of those who are interested in this type of investment.

## Market penetration

### Ownership by gender

The market penetration of precious metals is relatively low, **with only 5.59% of people owning them.** There is not much difference in ownership by gender, with 6.03% of men and 5.05% of women owning precious metals.

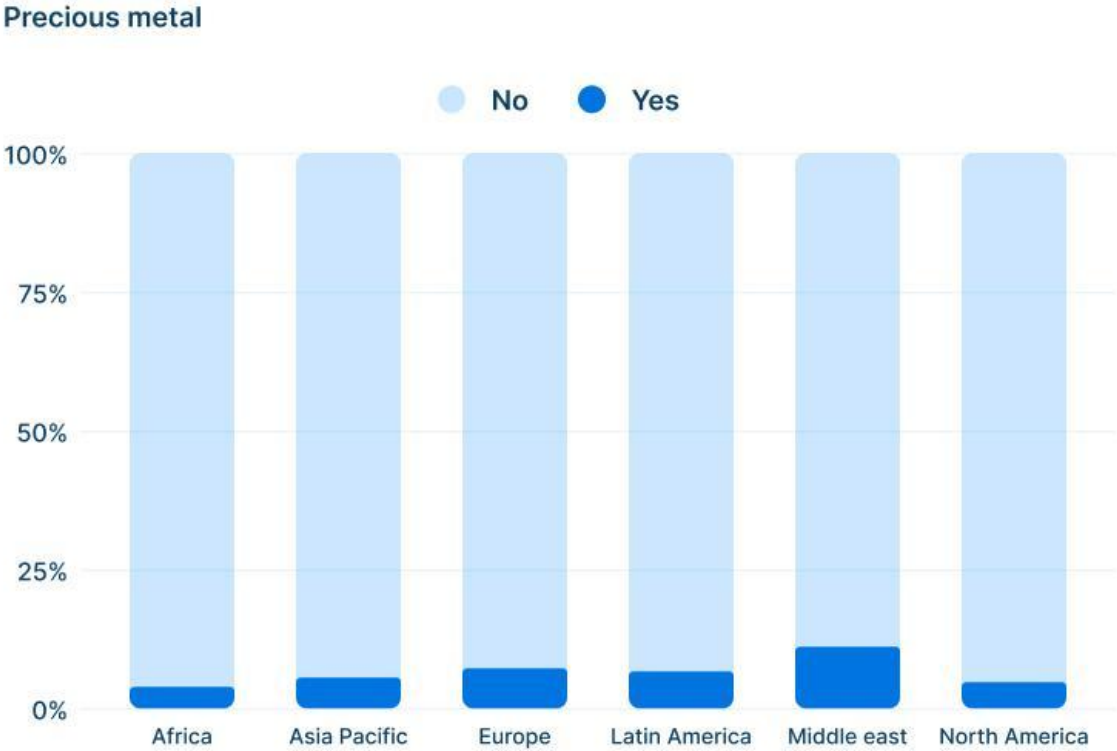
**Figure 1.1.:** Ownership by gender



### Ownership by region

The distribution of ownership varies by continent. The Near East has the highest market penetration for precious metals, with 11.11% of people owning them, likely due to the region's strong market for gold. Europe follows with an ownership rate of 7.10%. It is worth noting that these figures represent the overall market penetration for precious metals, and the specific ownership rates for different types of precious metals, such as gold or silver, may vary. They are rather unpopular in North America (3.99%) and Africa (3.54%).

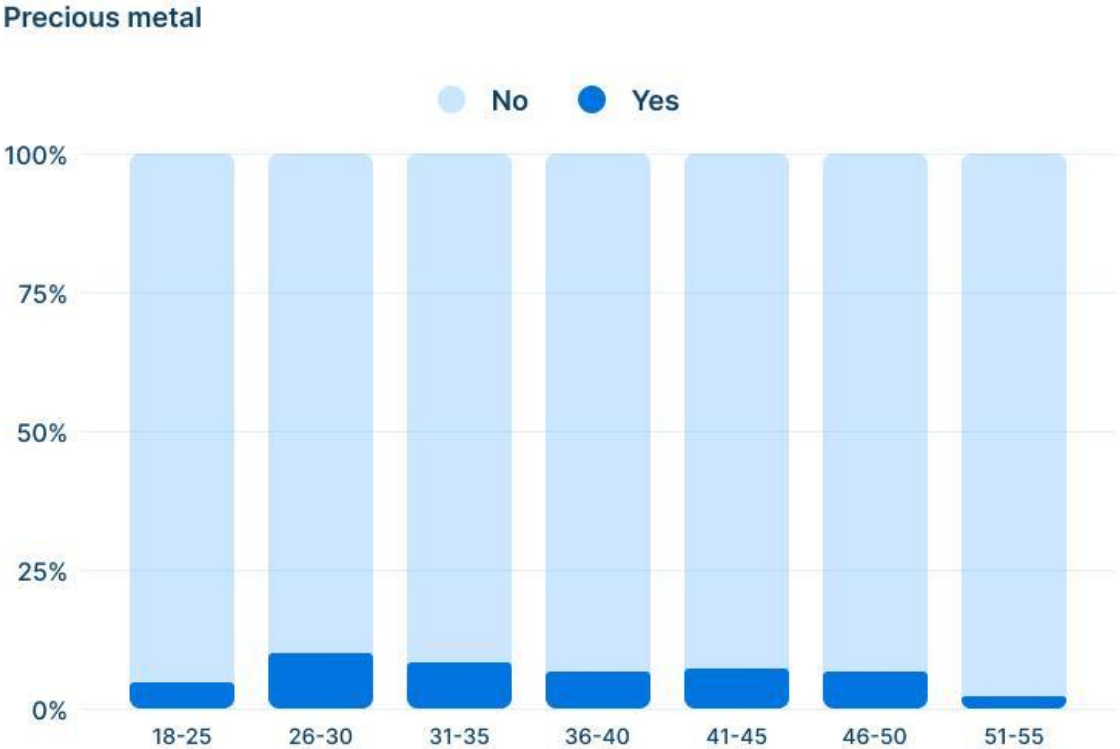
Figure 1.2.: Ownership by region



### Ownership by age

Precious metals seem to be most popular among those aged **26-30** and **31-35**, with ownership rates of **8.39%** and **6.76%**, respectively. However, after these ages, the ownership rate remains relatively steady and **no overarching trend** is visible.

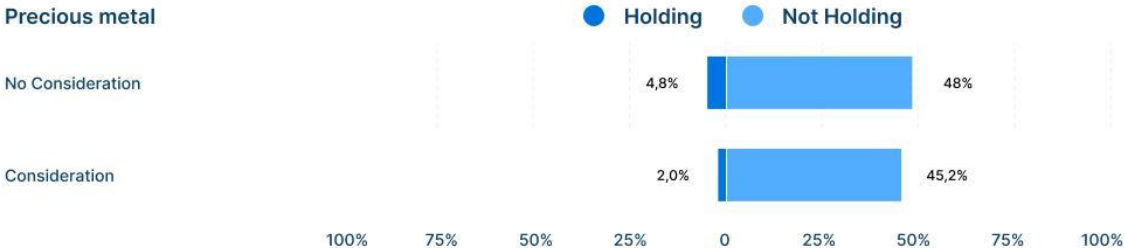
Figure 1.3.: Ownership by age



### Ownership by buying potential

An unusual feature of the market for precious metals is that **previous ownership has a small impact on the likelihood of potential purchases**. Non-owners are almost as likely as owners to consider buying precious metals, indicating that they have a good reputation that extends beyond just the circle of investors. This could be due to various factors, such as a general perception of the value and reliability of precious metals as an investment, or the appeal of owning a physical asset that is perceived to have historical and cultural significance.

Figure 1.4.: Buying potential by ownership status

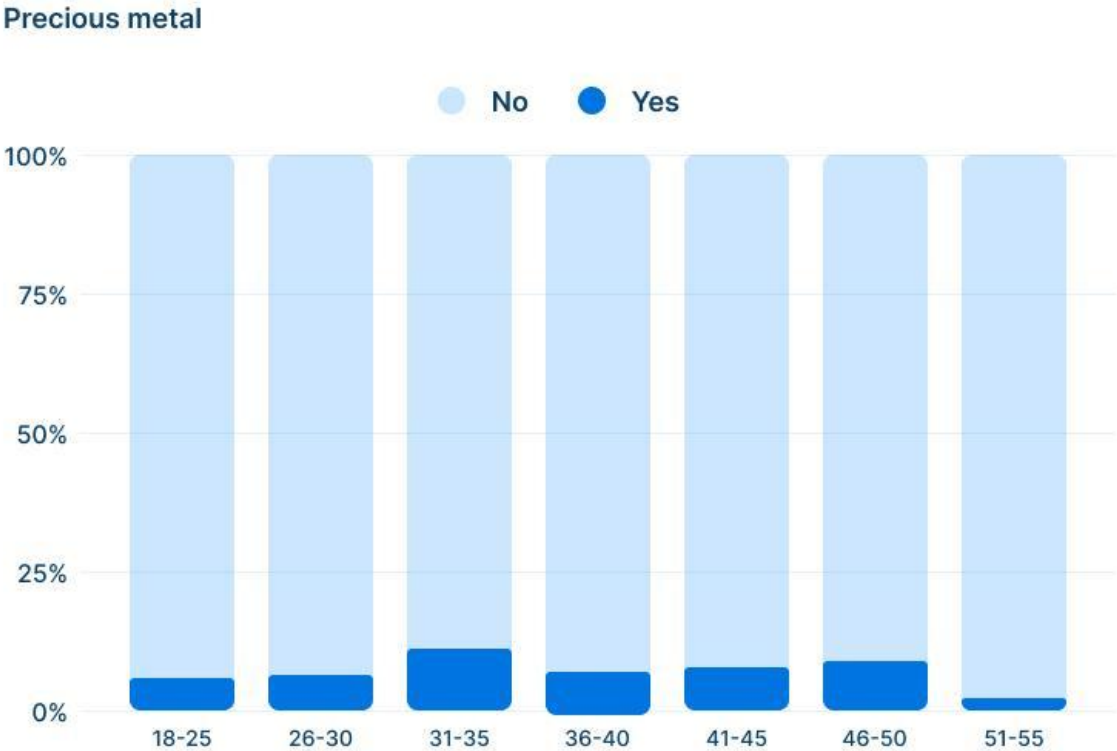


# Demographics of past owners

## Demographics of past owners by age

The age distribution of past owners of precious metals matches that of current owners, with a higher concentration of ownership among those aged 26-35. However, in the past, precious metals seemed to be slightly more popular among people over the age of 40.

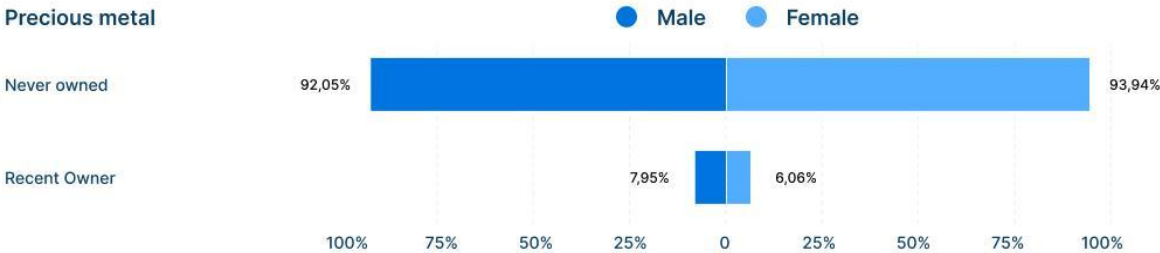
Figure 2.1.: Past ownership by age



## Past ownership by gender

The gender ratio of past ownership of precious metals is comparable to that of current ownership. This suggests that **there is not a significant difference** in the likelihood of men and women owning precious metals, either in the past or currently.

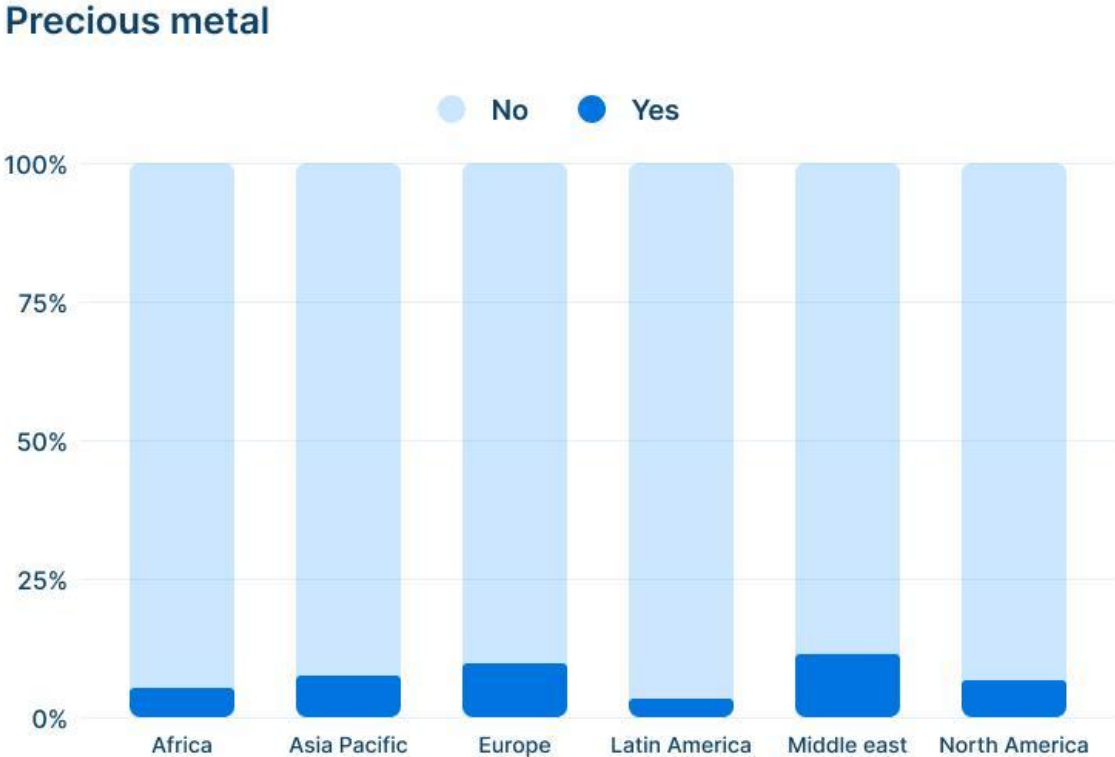
Figure 2.2.: Past ownership by gender



### Past ownership by region

Past ownership of precious metals is similar to current ownership in that the Near East was the region with the highest market penetration, with 11.11% of people owning them. It is a known fact, that the Near East consistently had a strong market for precious metals due to cultural and historical traditions, as well as the accessibility of these types of assets.

Figure 2.4.: Past ownership by region



## Indicated future buying consideration

### Consideration of current owners

#### Would you ever buy again?

It is not surprising that the vast majority of current owners of precious metals **do not suddenly reject these types of assets**. In fact, only 4.05% of current owners say that they would not consider buying precious metals again in the future. This suggests that, for the most part, people who own precious metals are satisfied with their decision and see value in continuing to hold these assets.

#### Would you buy into a bear market?

It is noteworthy that most **owners of precious metals (62.16%) would not buy these assets in an economic downturn**, even though common wisdom suggests that precious metals tend to perform well in such conditions.

#### Would you buy into a bull market?

There appears to be a lack of interest among owners of precious metals in buying during economic good times, or bull markets. Only 32.43% of owners would consider buying precious metals during a bull market, which is a relatively low percentage.

### Consideration of non-owners

#### Would you buy?

There is a **relatively high percentage of non-owners who would consider investing** in precious metals, with 27.91% saying that they would potentially buy these assets. It is interesting to note that there are also a small percentage of non-owners (6.06%) who would consider buying precious metals, but at the same time reject them. It is not clear from the information provided what might be driving this mixed sentiment among non-owners.

#### Would you buy into a bear market?

A **fairly large percentage of non-owners, 22.97%**, would consider investing in precious metals during an **economic downturn or bear market**. This is a relatively high percentage compared to the behavior of non-owners when it comes to other types of assets.

#### Would you buy into a bull market?

There is relatively little interest among non-owners in investing in precious metals during an economic boom or bull market, with **only 9.41% saying that they would consider** buying these assets. This suggests that the driving force behind the acquisition of precious metals may be more focused on the perceived safety and stability of these assets as an investment, rather than the hope of making large gains.

# Breakdown of potential buyers

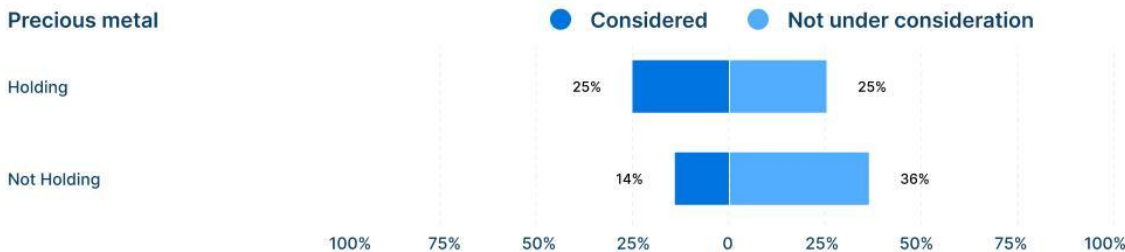
## By current ownership

The unusual nature of precious metals is also present in the effect of current ownership on the likelihood of potential buyers considering these assets. In most cases, owners are more likely to reinvest in the same type of asset. However, when it comes to precious metals, the interest of owners in future purchases is exactly 50%/50%, indicating that previous ownership does not significantly affect the likelihood of considering these assets again.

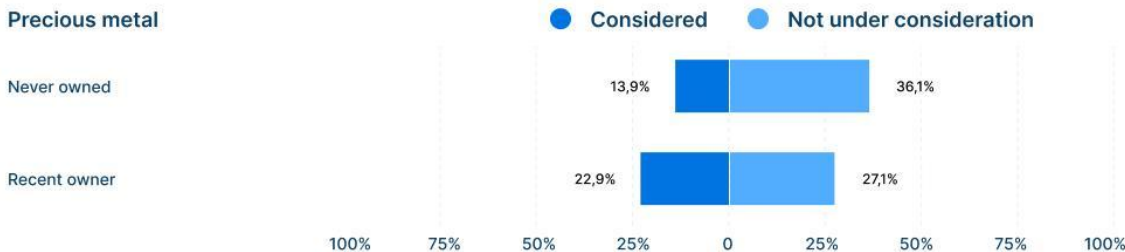
## By past ownership

The same conclusions that were drawn about the effect of current ownership on the likelihood of potential buyers considering precious metals also apply to past ownership. This suggests that previous ownership does not significantly affect the likelihood of considering these assets again.

**Figure 4.1.:** Demographics of potential buyers by current ownership



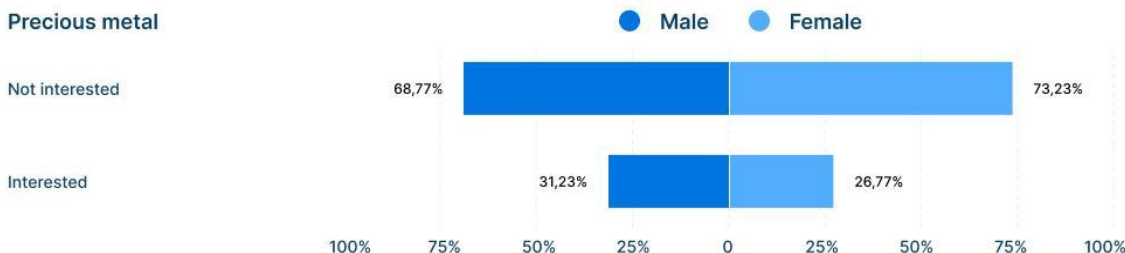
**Figure 4.2.:** Demographics of potential buyers by past ownership



## By gender

Among potential buyers of precious metals, men are slightly more present, with an rate of **31.23%**, compared to **26.77%** for women.

**Figure 4.3.:** Demographics of potential buyers by gender







# Demographics of naysayers

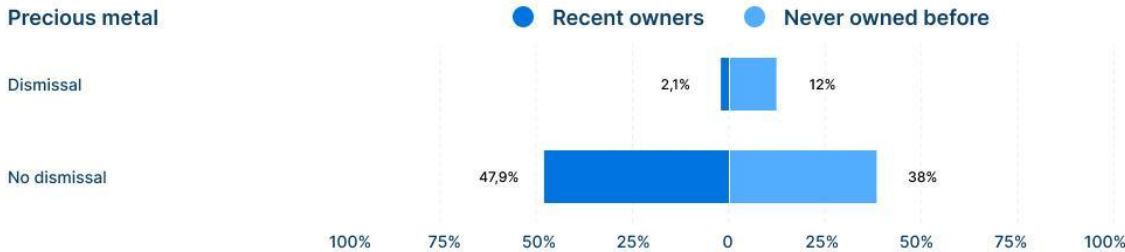
## Naysayers by past ownership

In total, about **22.59% of all people reject precious metals** as an investment. However, when looking specifically at past owners, this figure falls to 4.26%.

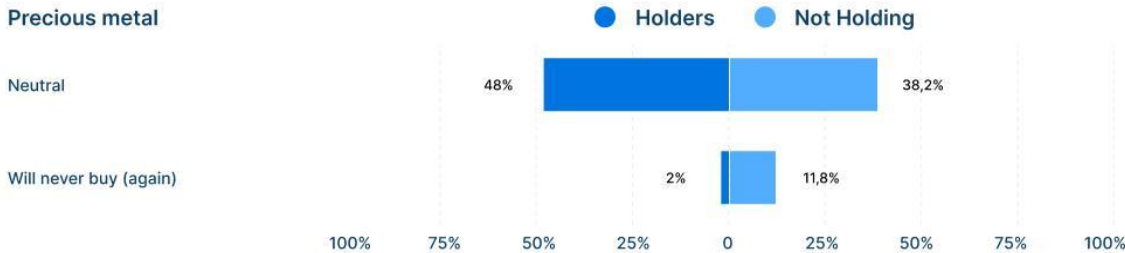
Demographics of naysayers by current ownership

The data from current owners of precious metals matches the data from past owners.

**Figure 5.1.:** Naysayers by past ownership



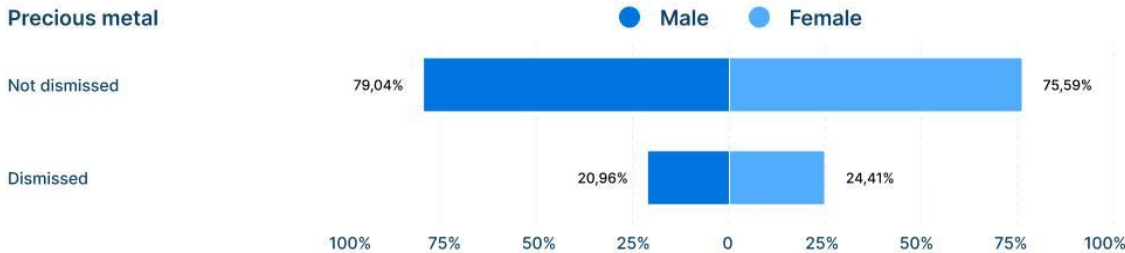
**Figure 5.2.:** Demographics of naysayers by current ownership



## Naysayers by gender

Women are more adverse to precious metals than men, with 24.41% of women rejecting these assets as an investment compared to 20.96% of men.

**Figure 5.3.:** Naysayers by gender



## Conclusion

The ownership of precious metals varies greatly by continent, with the Near East boasting the highest market penetration at 11.11%. Europe follows with an ownership rate of 7.10%. Precious metals seem to be most popular among those aged 26-30 and 31-35, with ownership rates of 8.39% and 6.76% respectively. However, after these ages, the ownership rate remains relatively steady and no overarching trend is visible.

Previous ownership has little impact on the likelihood of potential purchases of precious metals. Non-owners are almost as likely as owners to consider buying these valuable assets, indicating that they have a good reputation that extends beyond just the circle of investors.

It is noteworthy that most owners of precious metals (62.16%) would not buy these assets in an economic downturn, even though it is commonly thought that precious metals perform well in such conditions. While a fairly large percentage of non-owners, 22.97%, would consider investing in precious metals during an economic bad times or a bear market. This is a relatively high percentage compared to the behavior of non-owners when it comes to other types of assets.

There is relatively little interest among non-owners in investing in precious metals during an economic boom or bull market, with only 9.41% saying they would consider buying these assets. This suggests that the driving force behind the acquisition of precious metals may be more focused on the perceived safety and stability of these assets as an investment, rather than the hope of making large gains.

# Bonds

Bonds are a type of fixed-income investment that involves lending money to a government, municipality, or corporation in exchange for regular interest payments and the eventual return of principal. They are considered to be a lower-risk investment compared to stocks, as the issuer is typically required to pay a set amount of interest and return the principal at a predetermined date.

Despite their reputation for being a relatively safe and stable investment, bonds are not without their risks. Interest rates can fluctuate, which can affect the value of bonds, and there is always the risk that the issuer may default on their payments. Additionally, bond prices can be affected by changes in the creditworthiness of the issuer, as well as macroeconomic factors such as inflation and economic growth.

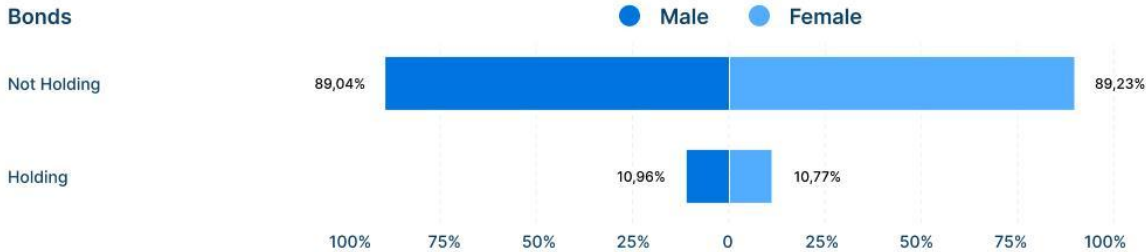
Despite these risks, bonds remain a popular investment option for those looking to diversify their portfolio and generate a steady stream of income. In this study, we aim to provide an overview of the current sentiment among investors towards bonds and offer insights into their thoughts and feelings about this type of investment. We will examine factors such as the perceived risks and rewards of owning bonds, as well as the demographics of those who are interested in this type of investment.

## Market penetration

### Ownership by gender

The market penetration of bonds is extremely even among both genders, with **10.77% of women** and **10.96% of men** owning bonds.

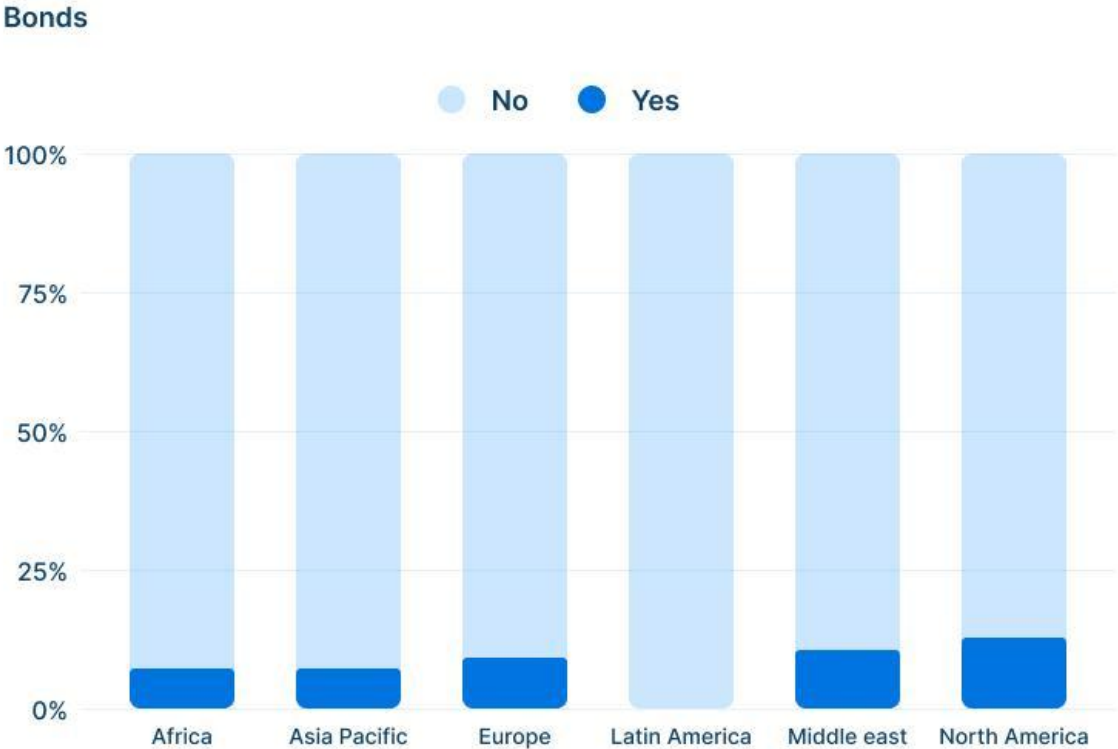
Figure 1.1.: Ownership by gender



### Ownership by region

One notable finding from our survey was that **no respondents from Latin America reported owning bonds**. The ownership rate was also relatively low in most other regions. The strongest market for bond ownership was North America, with an ownership rate of 14.77%.

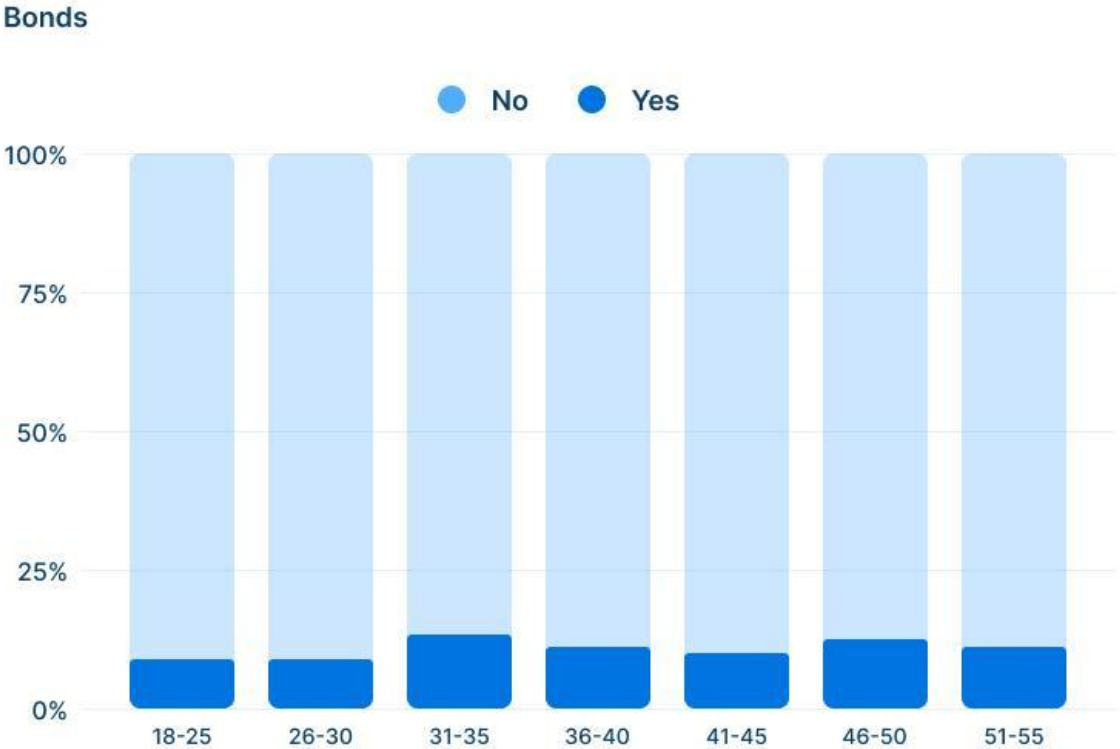
Figure 1.2.: Ownership by region



### Ownership by age

The distribution of bond ownership is relatively even, **with no clear trend or tendency visible** in the data. Ownership peaks at 14.86% for the 31-35 age bracket, but does not show a consistent increase or decrease thereafter.

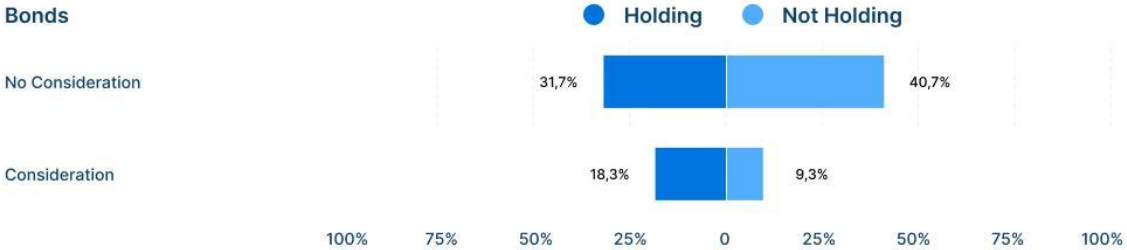
Figure 1.3.: Ownership by age



### Ownership by buying potential

As with many assets, prior familiarity with an investment tends to increase the likelihood of future investments. However, in the case of bonds, the **number of potential buyers remains relatively low**. **Only 29.39% of current bond owners would consider making a repeat investment**, while only a **small minority (5.22%) of non-owners** express interest in investing in bonds.

Figure 1.4.: Market penetration by potential

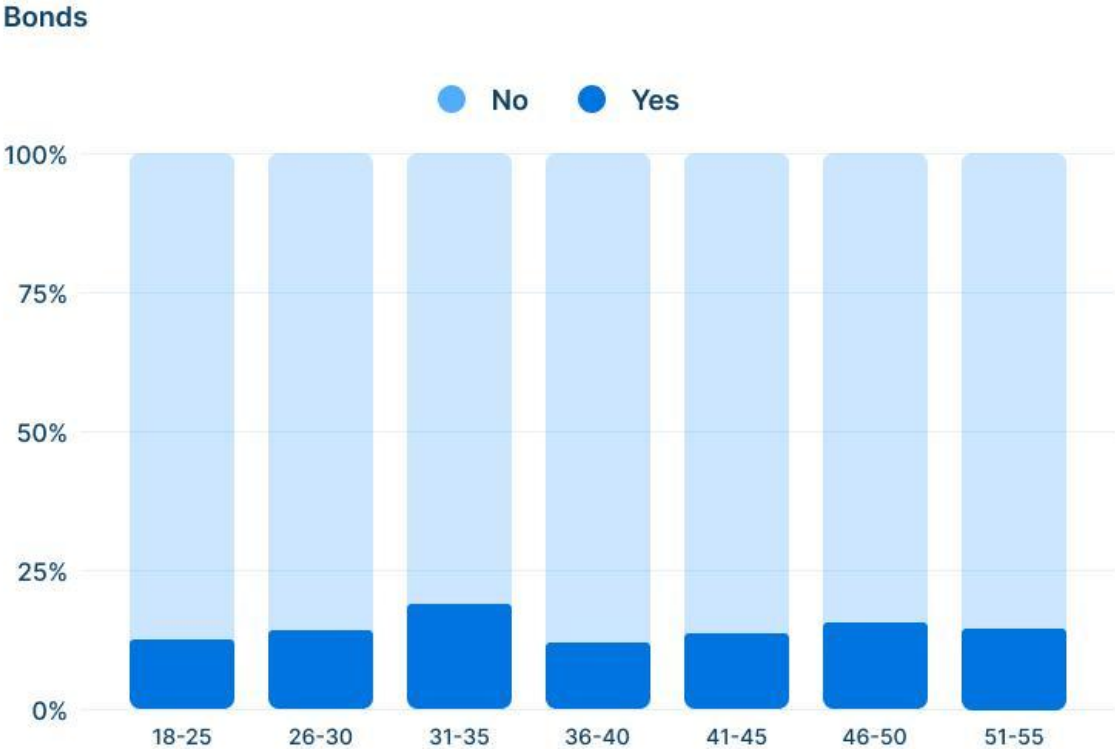


# Demographics of past owners

## Demographics of past owners by age

The demographics of past bond owners by age cohort match the rates of current bond ownership. This suggests that the bond ownership rates of past owners can be used to accurately predict the bond ownership rates of current owners.

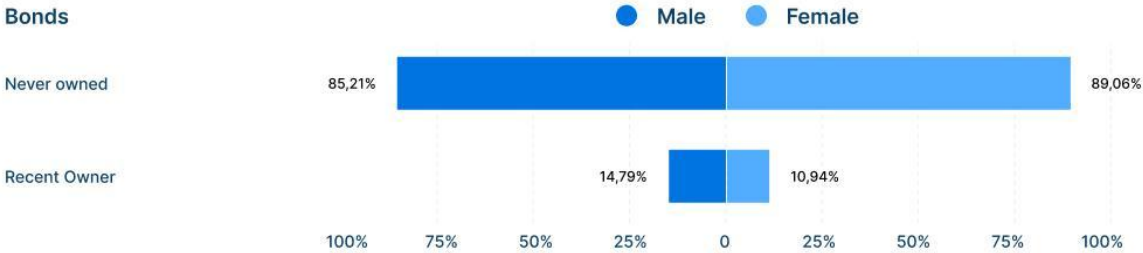
Figure 2.1.: Past ownership by age



## Past ownership by gender

While the current rate of bond ownership is relatively equal for men and women, **the past ownership data shows that there was a higher percentage of men bond owners (14.79%)** compared to women bond owners (10.94%). However, this difference has since disappeared, with the current rate of bond ownership being relatively equal for both genders.

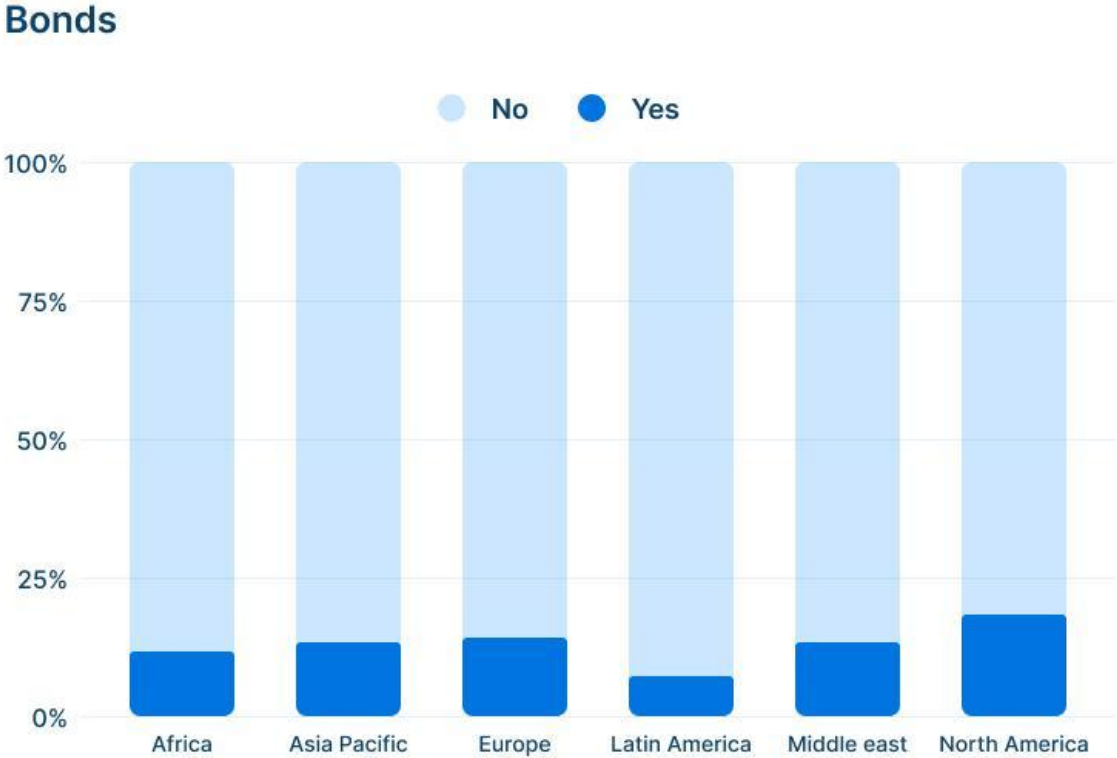
Figure 2.2.: Past ownership by gender



### Past ownership by region

While Latin America had the lowest rate of bond ownership in the past at 6.45%, North America had the highest rate at 16.17%. It is worth noting that the rate of bond ownership has decreased over time, and is now lower than it was in the past. This could be due to rising interest rates and high inflation, which may have had a negative impact on the bond market. It is possible that these factors have discouraged investors from considering bonds as a viable investment option.

Figure 2.4.: Past ownership by region



## Indicated future buying consideration

### Consideration of current owners

#### Would you ever buy again?

The percentage of past bond owners who now reject bonds as an investment is relatively small, at 3.45%. This is to be expected. On the other hand, the percentage of **non-owners who reject bonds as an investment is higher, at 16.65%**. This suggests that there may be some concerns or negative perceptions about bonds among them. It is possible that factors such as rising interest rates and high inflation are contributing to this negativity.

#### Would you buy into a bear market?

Among bond owners, a relatively **high percentage (44.14%) would consider investing in bonds during economic challenging times**. This suggests that bonds are viewed as a safe haven asset by many investors. This may be due to the fact that bonds are typically backed by a government or other reliable entity, which can provide some level of security.

#### Would you buy into a bull market?

However, when the market is booming and economic conditions are favorable, two thirds of bond owners (65.52%) would rather seek out other investment opportunities. This transformation of bonds from a safe haven during tough times to a less desirable investment during periods of growth is well known in the financial markets.

### Consideration of non-owners

#### Would you buy?

When it comes to non-owners, the interest in buying bonds is moderate, with a total of 18.68% considering it as an option. This is a significant but not overwhelming percentage, indicating that bonds may not be the most appealing investment for this group.

#### Would you buy into a bear market?

It seems that non-owners do not view bonds as a secure investment during economic downturns, **as only 9.81% of them would consider buying in a bear market**. This is in contrast to owners, who are more likely to turn to bonds during difficult economic times. This suggests that there may be a lack of awareness among non-owners about the counter-cyclical nature of bond investments and their role in economic downturns. It may be important for financial advisors and educators to raise awareness about the benefits of bond investing in order to increase the appeal of bonds among non-owners.

#### Would you buy into a bull market?

There is also a lack of interest in buying bonds in a bull market. Although interestingly non-owners are even a little bit more willing to buy here: the percentage of uninterested goes down to 89.01%.



# Breakdown of potential buyers

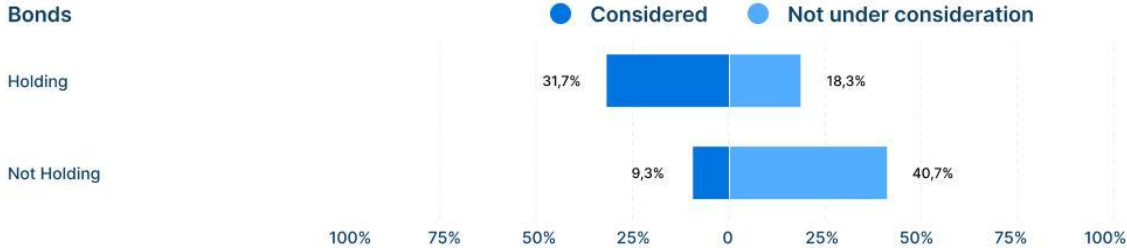
## By current ownership

As previously discussed, prior ownership seems to have a significant impact on the likelihood of considering a bond investment. While **only 18.68% of non-owners may consider investing in bonds, a full 63.45% of current bond owners would consider buying more bonds.**

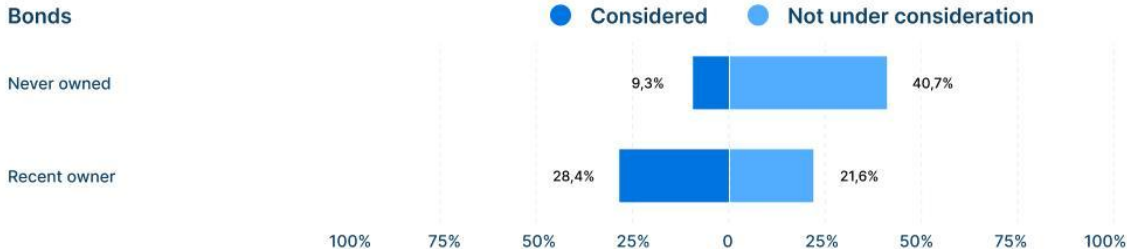
## By past ownership

It is clear that previous ownership plays a significant role in the likelihood of investing in Bonds. While only 18.68% of non-owners may consider this investment, 63.45% of current owners and 56.90% of past owners would consider reinvesting in Bonds in the future. These numbers show that previous experience with Bonds is a major factor in deciding whether to invest in them again.

**Figure 4.1.:** Demographics of potential buyers by current ownership



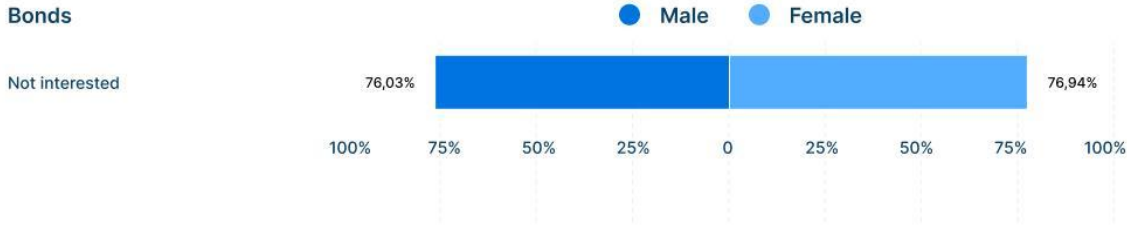
**Figure 4.2.:** Demographics of potential buyers by past ownership



## By gender

There is only a small difference between men and women potential buyers of Bonds, with 18.70% of men being interested and 18.65% of women being interested. This shows that there is little to no gender bias when it comes to considering Bonds as an investment option.

**Figure 4.3.:** Demographics of potential buyers by gender



# Demographics of naysayers

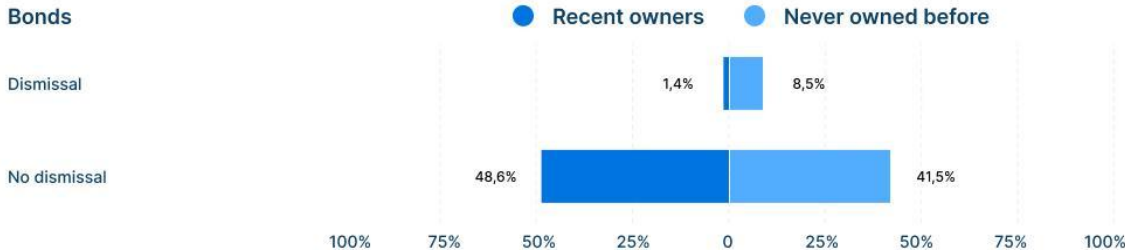
## Naysayers by past ownership

The level of interest in Bonds among non-owners is relatively low, with only 18.68% of non-owners expressing an interest in investing in Bonds. This is in contrast to the high level of interest among current owners, with 63.45% of them saying they would consider investing in Bonds again.

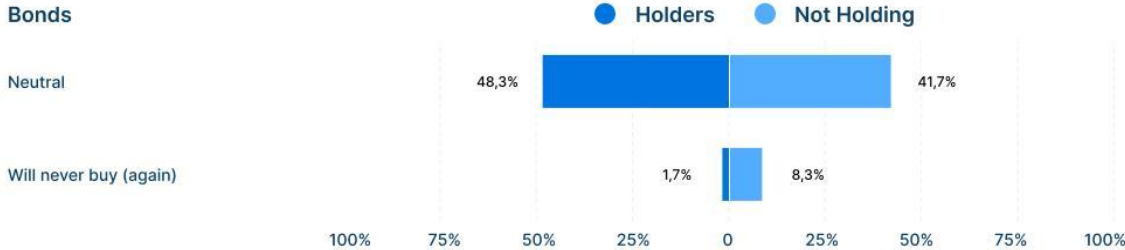
### Demographics of naysayers by current ownership

It is an interesting quirk that there is a higher rejection rate among current owners than among past ones. 3.45% of current owners claim that they would never again consider purchasing Bonds. However, this does not necessarily lead to any particular conclusions about the asset itself.

**Figure 5.1.:** Naysayers by past ownership



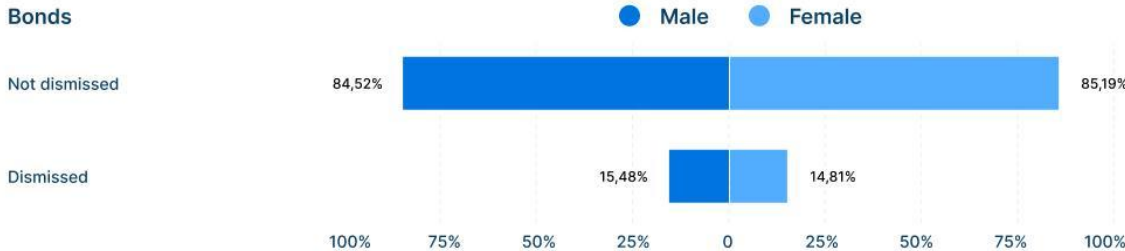
**Figure 5.2.:** Demographics of naysayers by current ownership



## Naysayers by gender

The gender equality that has already been established can also be seen in the percentage of naysayers when it comes to investing in Bonds. In this particular case, it is unusual to see more men than women rejecting the investment, with 15.48% of men saying no to Bonds compared to only 14.81% of women.

**Figure 5.3.:** Naysayers by gender



## **Conclusion**

Overall, the data suggests that there is a strong divide between bond owners and non-owners, with a relatively low level of overall interest in bonds. The importance of bonds as an investment option seems to have decreased over time, with ownership rates declining in many regions. One notable finding is that no respondents from Latin America reported owning bonds. The highest rate of ownership was found in North America, at 14.77%.

As with many assets, prior familiarity with an investment tends to increase the likelihood of future investments. However, in the case of bonds, the number of potential buyers remains relatively low. Only 29.39% of current bond owners would consider making a repeat investment, while only 5.22% of non-owners express interest in investing in bonds. The rate of bond ownership has also decreased over time, potentially due to rising interest rates and high inflation.

Despite this, bond owners tend to view them as a safe haven asset and would consider investing in bonds during economic challenging times. This is in contrast to non-owners, who are less likely to turn to bonds during difficult economic times and may not be aware of the counter-cyclical nature of bond investments.

# Homeownership

Private homeownership, or owning a home outright, is a popular investment option for many people. For many, owning a home is seen as a way to build wealth, as the value of the property may appreciate over time. Additionally, homeowners can take advantage of tax benefits, such as the ability to deduct mortgage interest payments and property taxes from their income tax.

However, owning a home also comes with a number of responsibilities and costs. Homeowners are responsible for maintaining and repairing the property, as well as paying for utilities and other expenses. Additionally, there is the risk that the value of the property may not appreciate as much as expected, or may even decline in value.

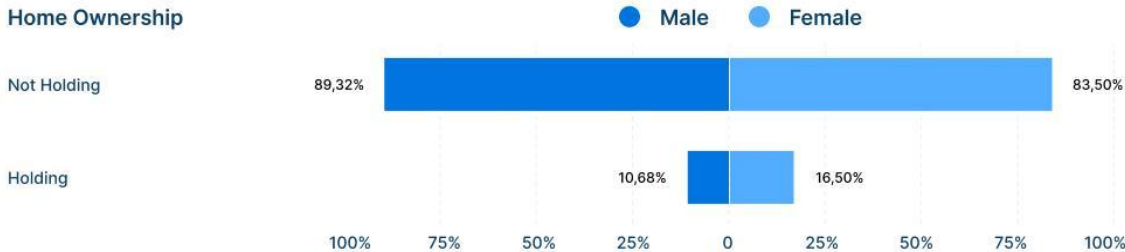
In this study, we aim to provide an overview of the current sentiment among potential homeowners and offer insights into their thoughts and feelings about private homeownership. We will examine factors such as the perceived risks and rewards of owning a home, as well as the demographics of those who are interested in this type of investment. Whether you are a first-time homebuyer or an experienced investor, this study will provide valuable insights into the world of private homeownership

## Market penetration

### Ownership by gender

In our study, we found that there are **more women homeowners (16.50%)** than **men homeowners (10.68%)**. This is a fairly unusual situation.

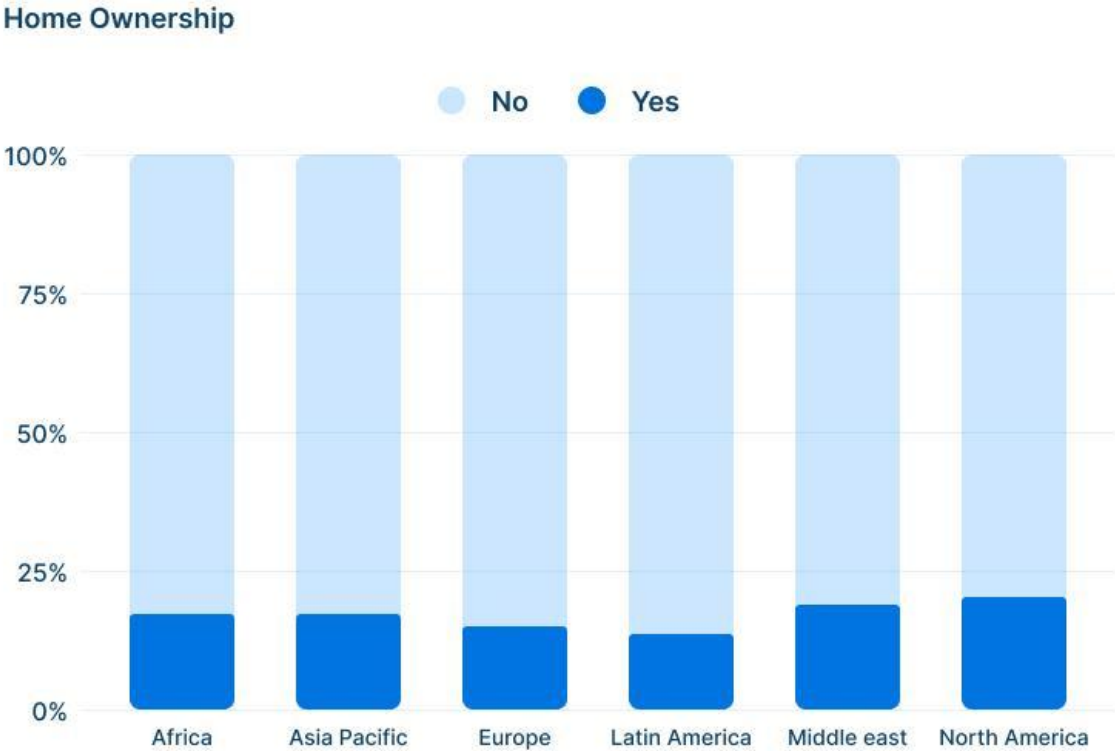
Figure 1.1.: Ownership by gender



### Ownership by region

In broad strokes, you can divide the regional ownership of homes into two groups based on these higher ownership rates: Overall, the **ownership rate of homes around the world tends to be around the 10% mark**. This includes Latin America, which has the lowest ownership rate at 9.68%. However, there are some regions where it is more likely to own your own home. **In North America, the ownership rate is 15.77%, and in Asia Pacific, it is 17.76%**. While these rates are still under 20%, the difference is noticeable when compared to the rest of the world.

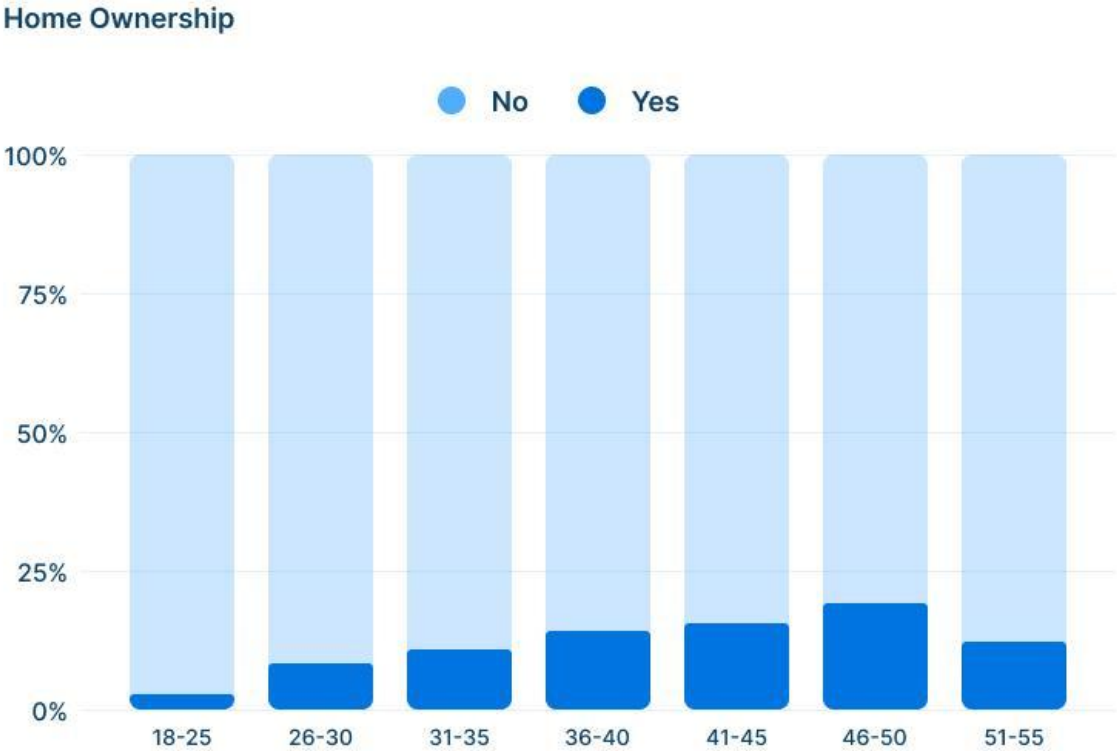
Figure 1.2.: Ownership by region



### Ownership by age

There is a clear trend when it comes to the age of homeowners in our study. **The ownership rate consistently rises with age and reaches its peak among the 46-50 year olds, with a rate of 19.29%.** This development is expected, given the significant investment that the acquisition of your own home represents. However, in our survey, the rate drops significantly in the 51-55 age bracket, with ownership being halved to 10.85%. It is not clear from the information provided whether this is a general trend or a quirk of the study.

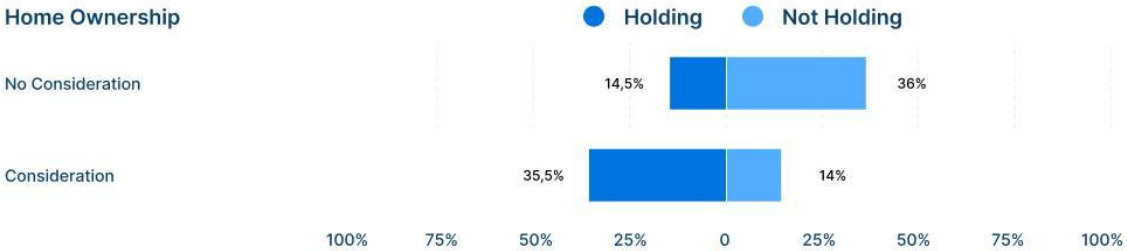
Figure 1.3.: Ownership by age



### Ownership by buying potential

Unlike other investments, the decision to buy your own **home does not seem to lead to greater loyalty towards this type of investment.** In fact, about half of all homeowners would buy again, while the other half would not. This makes sense when considering that buying a home is a once-in-a-lifetime endeavor for many people, and is only repeated out of necessity rather than volition.

Figure 1.4.: Market penetration by potential

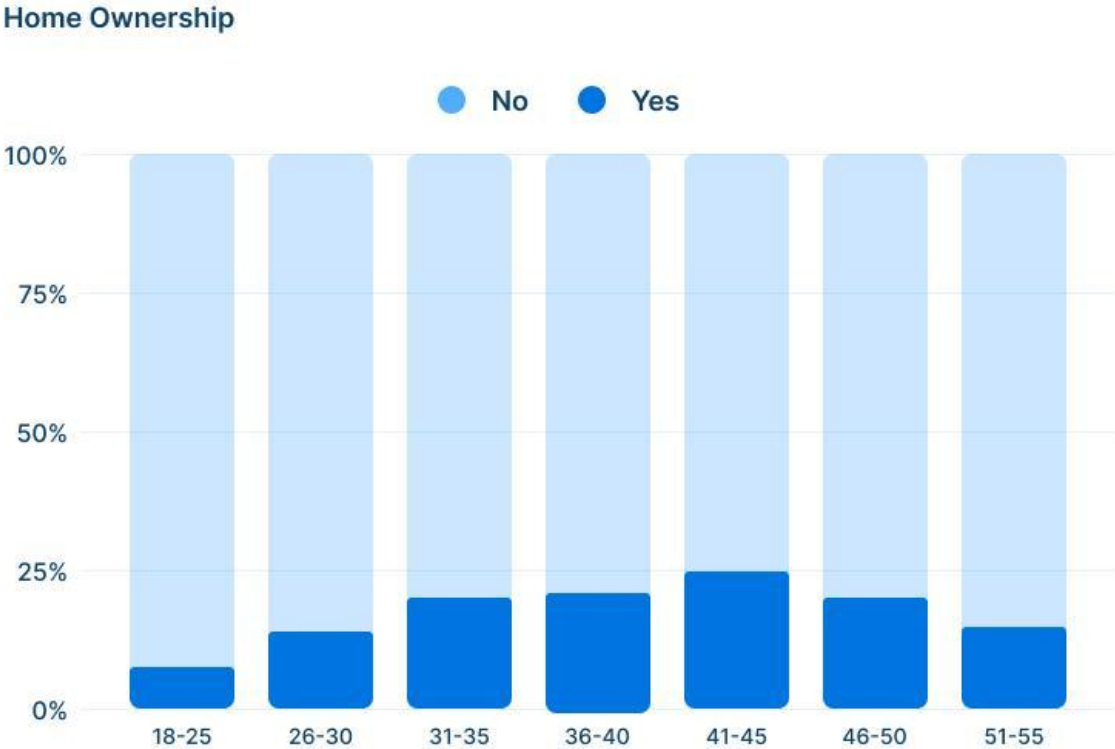


# Demographics of past owners

## Demographics of past owners by age

The trends of past homeownership match those of current ownership, **with a clear rise in ownership rates as age increases**. However, it is interesting to note that the rate of ownership is often double that of current ownership rates. This suggests that many people have sold their real estate in recent years. It is not clear from the information provided what might be driving this trend.

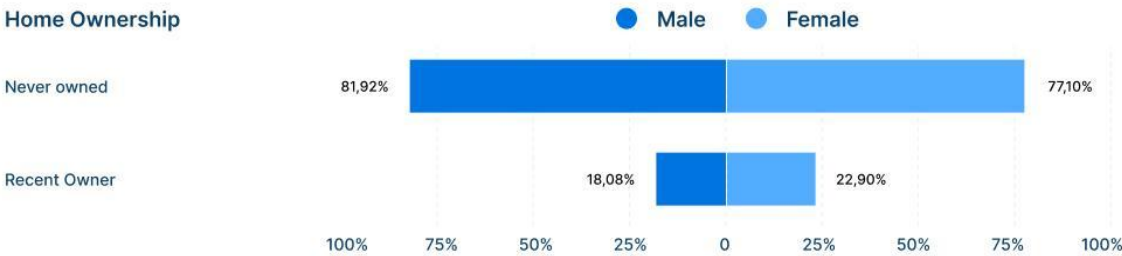
Figure 2.1.: Past ownership by age



## Past ownership by gender

Even in the past, **women ownership of homes was higher (22.90%) than men ownership (18.08%)**. However, the difference between the two was slightly less pronounced than it is currently.

Figure 2.2.: Past ownership by gender

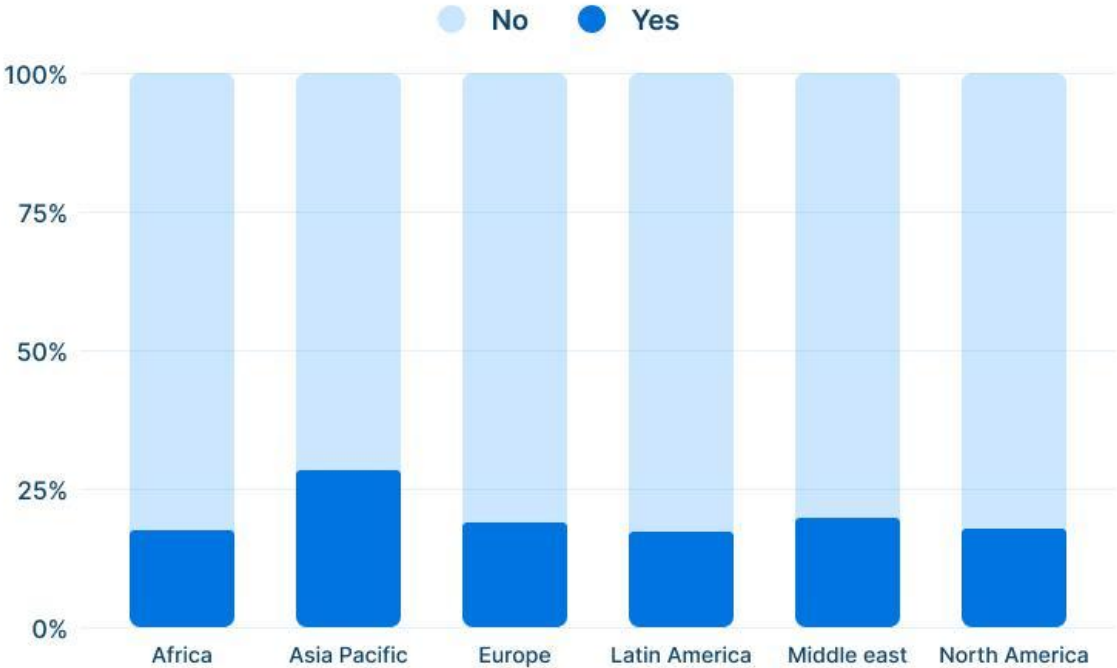


### Past ownership by region

Overall, homeownership rates **have declined worldwide**. However, the region with the least decline is North America. It is not clear what caused this drop.

Figure 2.4.: Past ownership by region

### Home Ownership





## Indicated future buying consideration

### Considerations of current owners

#### Would you ever buy again?

According to the data, there is not a general aversion among homeowners to buying again, but almost half of all owners would not do so. This is likely due to the special nature of buying your own home, which is typically a once-in-a-lifetime endeavor for many people, as mentioned above.

#### Would you buy into a bear market?

According to the data, only 20.45% of owners think that their own home is a good investment in a bear market. This low percentage is somewhat surprising given the relatively simple nature of this asset and its high level of security.

#### Would you buy into a bull market?

Even fewer owners consider their own home to be a good investment in a bull market, with just 17.05% expressing this sentiment. Showing that there is indeed little intention of owners to replicate the transaction.

### Considerations of non-owners

#### Would you buy?

In total **27.95% of all non-owner would consider buying a home.** A good but not astonishing number.

#### Would you buy into a bear market?

In a bad economic climate, **only 14.84% of non-owners see a home as a good investment**, which is even fewer than the percentage of owners who feel this way. Non-owners are more hesitant to invest in a home during a bear market, although it is known to be a safe investment.

#### Would you buy into a bull market?

According to the data, **20.31% of non-owners see a home as a possible bull market investment.** While the trend is reversed compared to owners, non-owners and owners have roughly the same willingness to buy. However, this willingness is low when compared to other types of assets.

# Breakdown of potential buyers

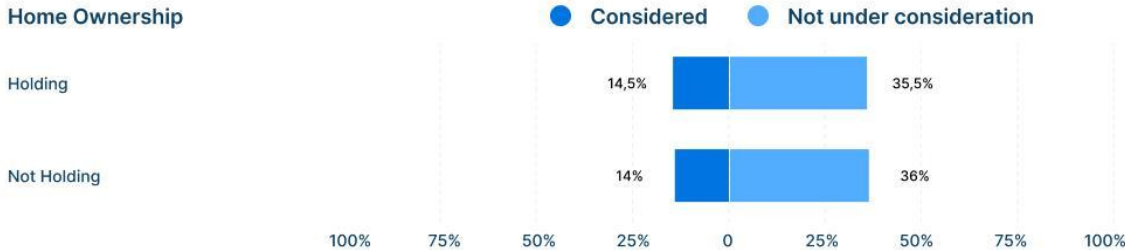
## By current ownership

The data reinforces the **remarkable lack of interest among current homeowners in buying another home**. Just like outright rejection, the potential chance of buying a home again is directly split in the middle among current homeowners. The otherwise strong difference between non-owners and owners is not visible in our data.

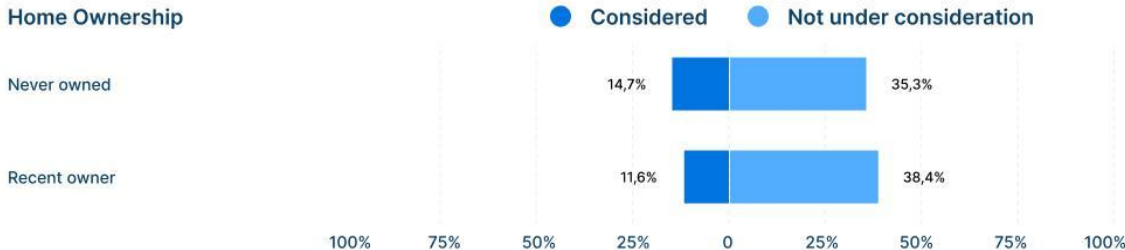
## By past ownership

The data on potential buyers with past ownership supports the previous conclusions that past homeowners are roughly as likely as current homeowners to consider buying another home, but that the overall willingness to do so is low compared to other assets

**Figure 4.1.:** Demographics of potential buyers by current ownership



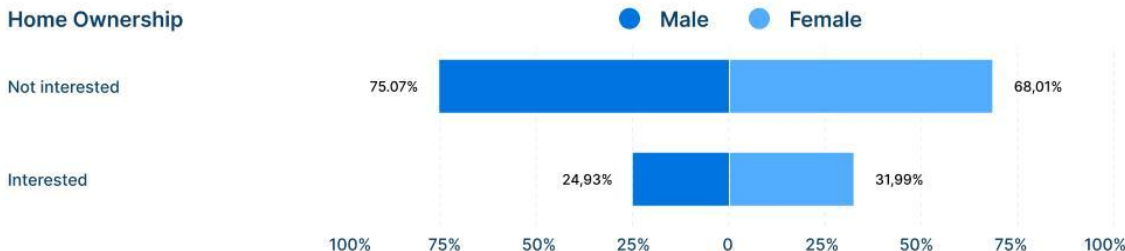
**Figure 4.2.:** Demographics of potential buyers by past ownership



## By gender

Not only are women more likely to be homeowners, **but they are also more likely (31.99%) to be potential buyers compared to men (24.93%)**. The difference between these numbers is similar to the difference in homeownership rates between men and women.

**Figure 4.3.:** Demographics of potential buyers by gender



# Demographics of naysayers

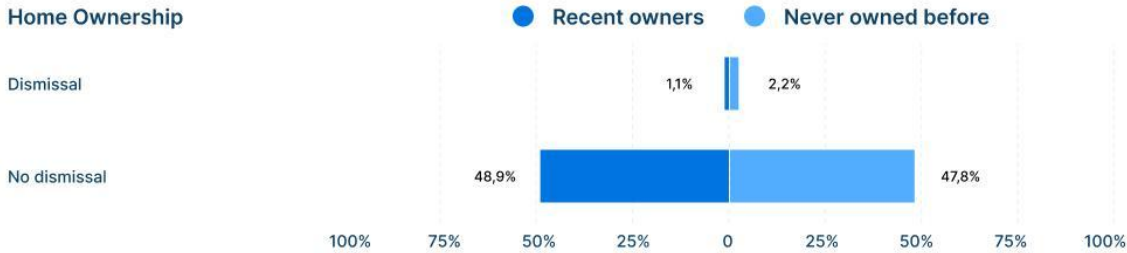
## Naysayers by past ownership

As previously noted, past homeownership does not seem to prevent a later rejection of this type of asset. The data on past homeowners who are naysayers supports this conclusion.

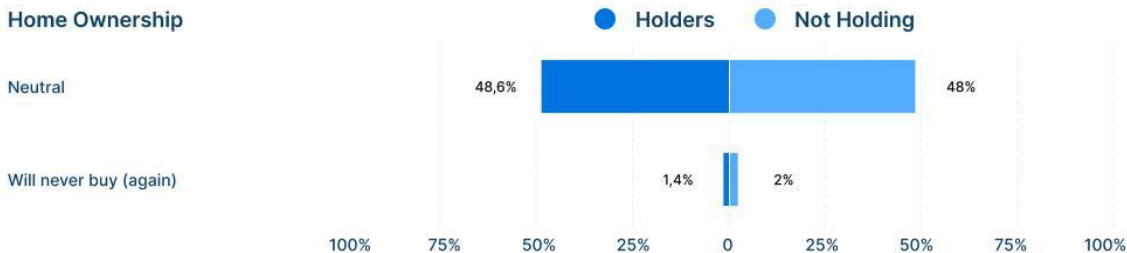
### Demographics of naysayers by current ownership

The data on current homeowners who are naysayers confirms the lack of loyalty to this type of asset that was previously observed among past homeowners.

**Figure 5.1.:** Naysayers by past ownership



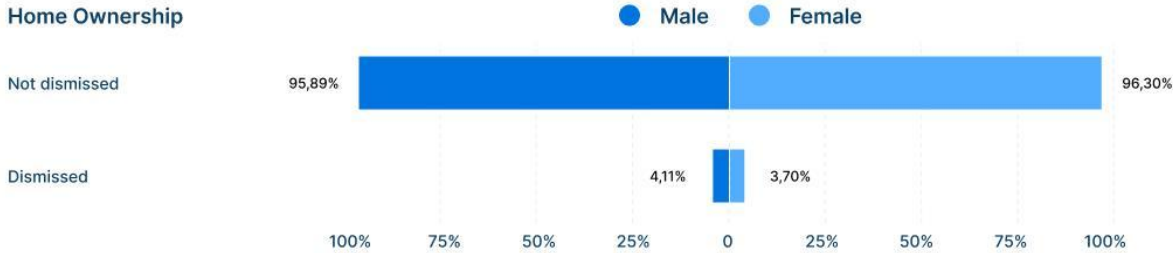
**Figure 5.2.:** Demographics of naysayers by current ownership



## Naysayers by gender

**There is very little rejection of this type of asset in total.** Men are slightly more likely to reject it (4.11%) than women (3.70%), but both numbers are very low. A reasonable explanation would be, that the concept to own your home is quite easy to understand and usually viewed as something positive.

**Figure 5.3.:** Naysayers by gender



## Conclusion

In our study, we found that private homeownership is a relatively popular investment option, with a global ownership rate of around 10%. However, there are some regions where it is more common to own your own home, such as North America (15.77%) and Asia Pacific (17.76%). Interestingly, Africa had the lowest homeownership rate at 5.32%.

The decision to buy your own home is generally more common among older individuals, with ownership rates consistently rising with age and reaching their peak among 46-50 year olds (19.29%). This is likely due to the fact that buying a home is a significant financial investment, and it may take time for individuals to build up the necessary resources to make such a purchase. It is also possible that older individuals have a greater level of financial stability and security, which makes them more able to make this type of investment.

Unlike other investments, the decision to buy your own home does not seem to lead to greater loyalty towards this type of investment. In fact, about half of all homeowners would buy again, while the other half would not. This makes sense when considering that buying a home is a once-in-a-lifetime endeavor for many people, and is only repeated out of necessity rather than volition. It is worth noting that the percentage of homeowners who would not buy again is slightly higher among women (51.63%) than men (48.37%), although the difference is not significant.

Despite the relatively low number of people who would not buy their own home again, there is a very low level of outright rejection of private homeownership. Only around 4% of people express a dislike for this investment option, with a slightly higher percentage of men (4.11%) than women (3.70%) expressing this sentiment. This suggests that the concept of owning your own home is generally viewed as something positive and desirable.

Overall, it seems that private homeownership is viewed as a positive and desirable investment, with a strong appeal to a wide range of individuals. While it may not be suitable for everyone, the majority of people have no issues with the idea of owning their own home. It is possible that the perceived stability and security of owning a home make it an appealing investment for many people.

# Rental Properties

Rental properties have long been a popular investment option for those looking to generate passive income and build wealth over time. By purchasing a property and leasing it out to tenants, investors can receive regular income from rent payments and potentially benefit from appreciation in the value of the property.

However, owning rental properties is not without its challenges. Landlords are responsible for maintaining and managing the property, which can be time-consuming and costly. There is also the risk of vacancies, which can negatively impact the income generated from the property. In addition, the real estate market can be volatile, and changes in property values can affect the profitability of a rental property.

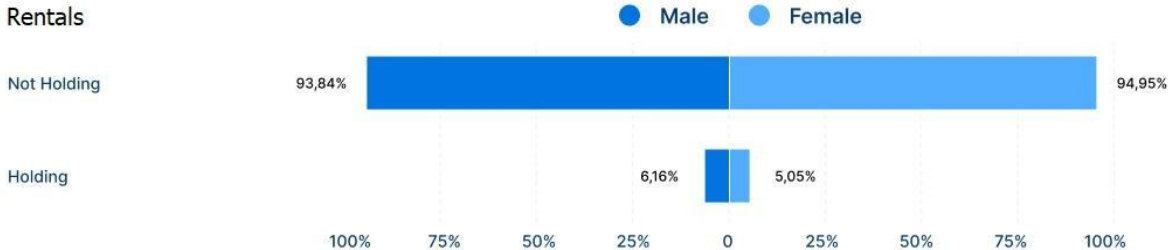
In this study, we aim to provide an overview of the current sentiment among investors towards rental properties and offer insights into their thoughts and feelings about this type of investment. We will examine factors such as the perceived risks and rewards of owning rental properties, as well as the demographics of those who are interested in this type of investment.

## Market penetration

### Ownership by gender

When it comes to the market penetration, there is little difference between the genders. Only **5.05% of women own rental property** and the **men numbers is with 6.16%** not substantial bigger. Compared with other assets, these numbers are very low. While the difference between them is in the normal range.

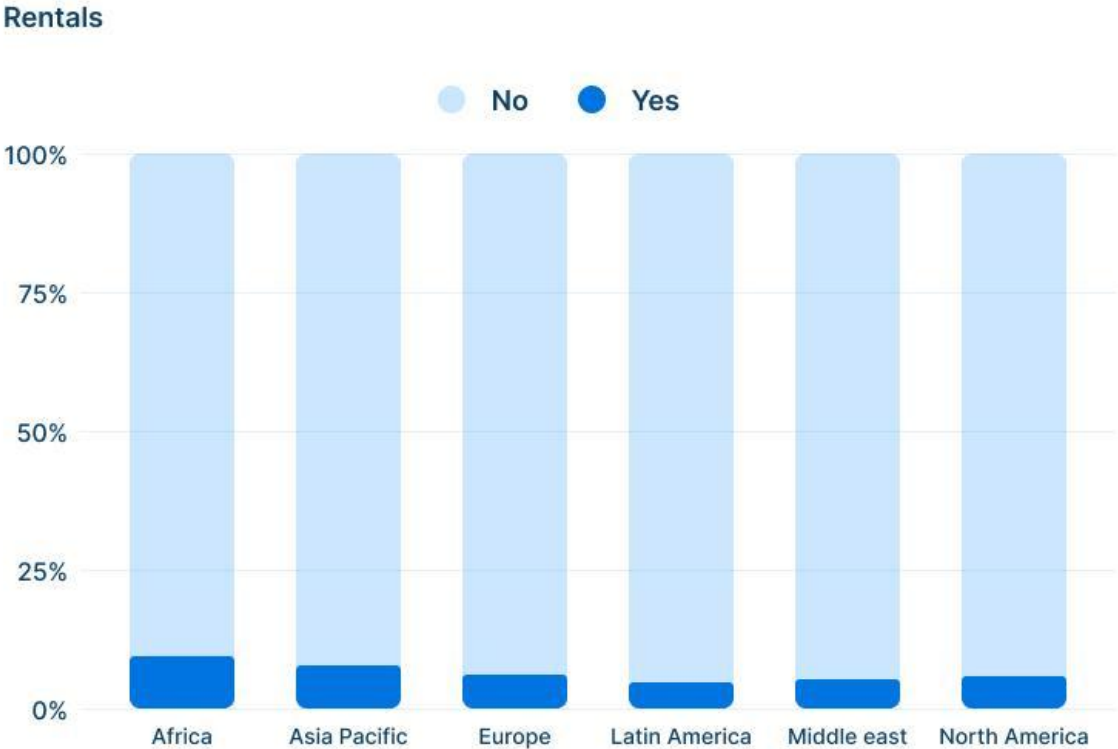
Figure 1.1.: Ownership by gender



### Ownership by region

It is surprising to note that **Africa has the highest percentage of rental property owners, at 9.73%**. This is almost **double the percentage in Europe (5.65%) and North America (4.39%)**, and almost **triple the percentage in Latin America (3.23%)**, which has the lowest ownership. These findings suggest that rental property ownership may be more prevalent in Africa compared to other regions. A possible reason could be the lack of other trustworthy investment opportunities.

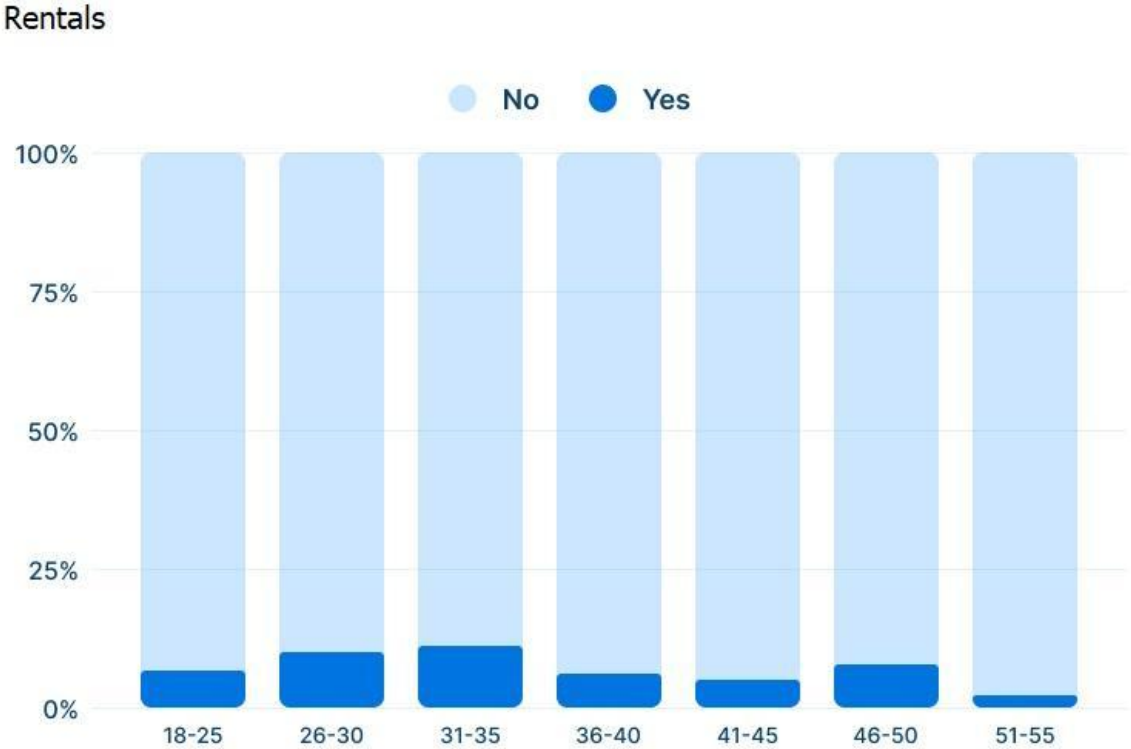
Figure 1.2.: Ownership by region



### Ownership by age

It is also surprising that **there is no clear trend of increasing ownership with advancing age**. In fact, the **highest percentage of rental property owners is among those aged 26-35**, rather than those at the end of their working lives as might be expected.

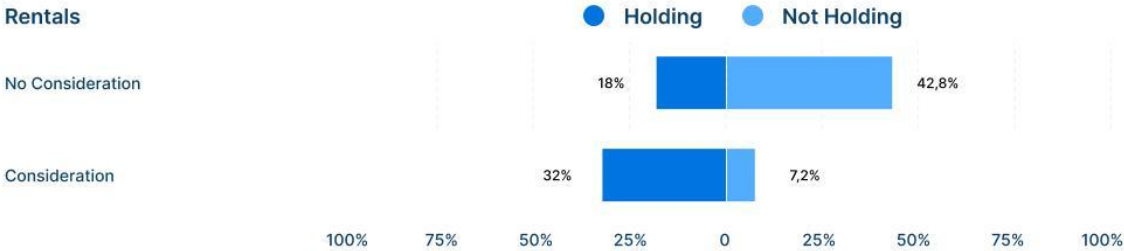
**Figure 1.3.: Ownership by age**



**Ownership by buying potential**

Although it is common for current owners to have confidence in their asset and be more likely to reinvest, it is worth noting that in this case, the number of potential buyers is relatively low. **Approximately one quarter of current owners are not interested** in making additional purchases. This is a relatively small number compared to other investments.

**Figure 1.3.: Market penetration by potential**

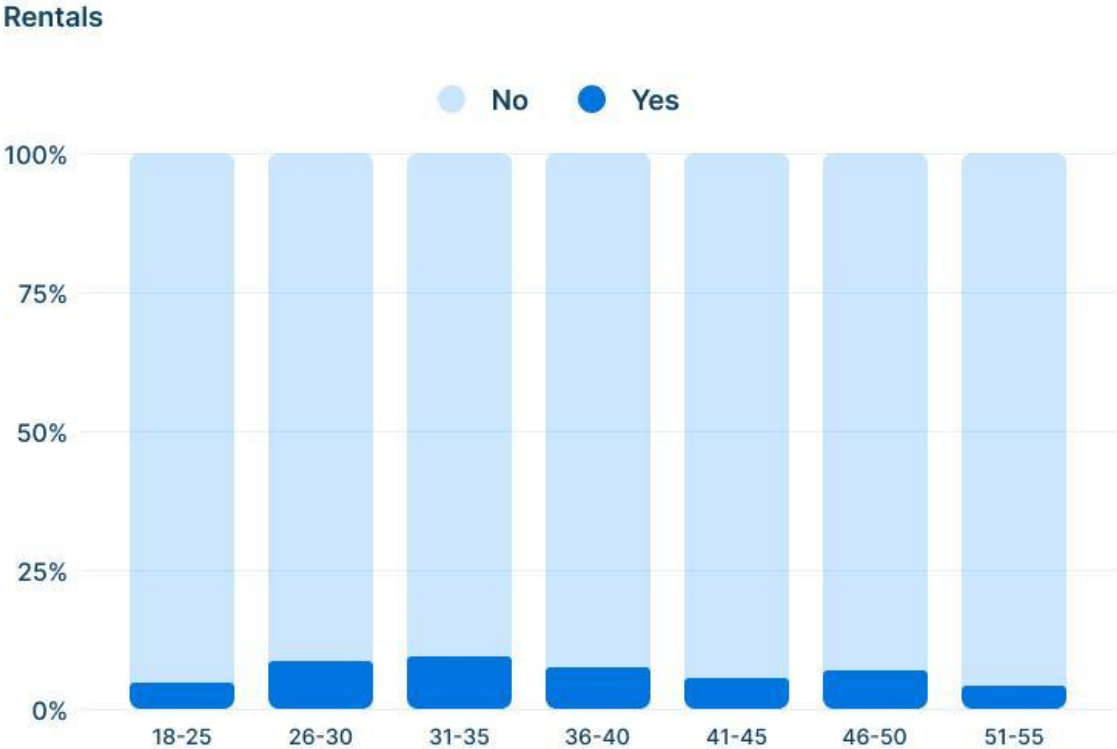


# Demographics of past owners

## Demographics of past owners by age

The demographics of past owners support the conclusions drawn from the data on current owners. Rental property ownership is particularly popular among younger people, and there is no strong correlation with age.

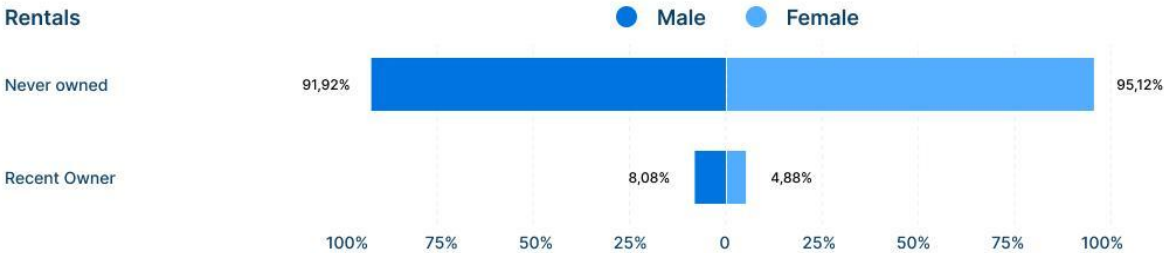
Figure 2.1.: Past ownership by age



## Past ownership by gender

While the percentage of male owners was higher in the past, the conclusion drawn from the data on current owners still holds true. Rental property is an investment with little correlation to the gender of the investor. Rental property ownership is and was relatively evenly distributed among men and women.

Figure 2.2.: Past ownership by gender

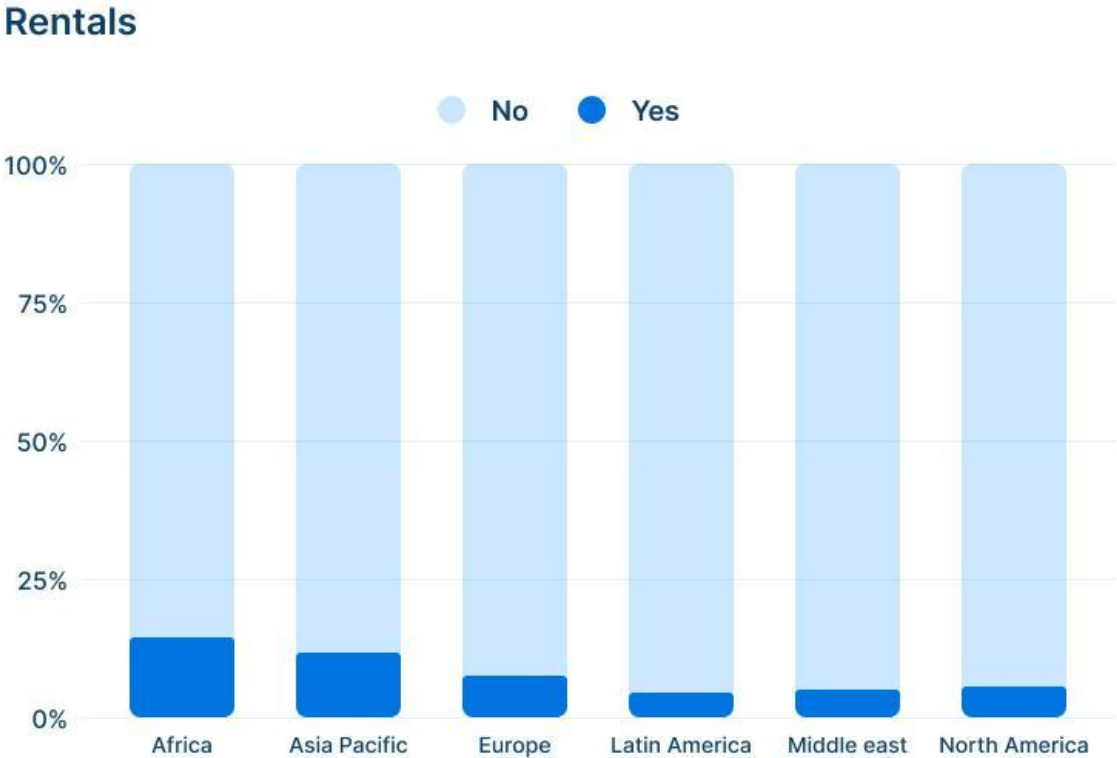




### Past ownership by region

When examining the demographics of past owners by continent, it is not surprising to see that **Africa** again has the highest percentage of ownership at **14.16%**. This finding is consistent with the higher overall levels of rental property ownership observed in Africa.

Figure 2.4.: Past ownership by region



## Indicated future buying consideration

### Considerations of current owners

#### Would you ever buy again?

A relatively small percentage of all owners, 2.67%, would not consider reinvesting in rental property. This is an average number compared to other investments.

#### Would you buy into a bear market?

Approximately **one third of all owners are willing** to invest in rental property **during a bad economic climate**, suggesting that it may have some characteristics of a "safe haven" investment. This may be due to the relatively stable and predictable nature of rental income, which can provide a measure of security during uncertain economic times.

#### Would you buy into a bull market?

It is worth noting that during good economic times, the number of owners who would consider making additional investments in rental property is almost exactly halved. **50.67% would be willing to buy, while 49.33% would not.** Combined with the data on investment behavior during bear markets, this suggests that rental property has some counter-cyclical properties that enable it to serve as a hedge against other investments. These properties may make rental property an attractive investment for those seeking to diversify their portfolio and mitigate risk.

### Considerations of non-owners

#### Would you buy?

The percentage of non-owners who would consider buying rental property, at **17.06%, is not particularly high**, but is still substantial enough to warrant recognition. There is some level of interest among non-owners in investing in rental property.

#### Would you buy into a bear market?

It is interesting to note that among non-owners, only 14.45% would consider buying rental property during economic hard times. This indicates that a significant portion of non-owners do not view rental property as a safe asset, contrary to the prevailing narrative. This may be due to a lack of understanding about the counter-cyclical properties of rental property.

#### Would you buy into a bull market?

In a rising economy, **51.88% of non-owners would not consider buying** rental property, while **48.12% would.** This behavior mirrors that of both owners during bull markets and non-owners during bear markets, with slightly more people opting not to invest. This suggests that rental property is viewed as an investment that is dependent on a growing economy, rather than something that can weather difficult economic times.

Based on the data, it seems that the defensive properties of rental property are more important to actual investors and less widely recognized among the general public. It is possible that this difference in perception is a key factor influencing investment decisions. Overall, it appears that rental property is viewed as a relatively stable and predictable investment, with a relatively low level of risk.

# Breakdown of potential buyers

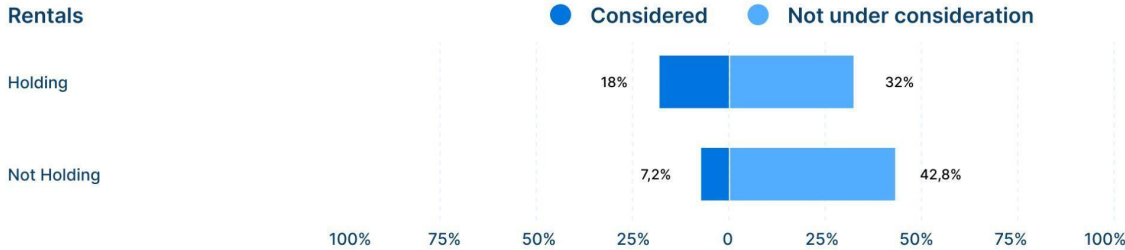
## By current ownership

If we compare the willingness of current owners to act as potential buyers, we see that the percentage is relatively low. While 36.00% of them would consider investing again, 64.00% have no such plans. **This suggests that most investors are satisfied with their already owned assets.** Among non-owners, 14.45% express interest in buying rental property, which is a solid but not overwhelming percentage, especially considering the size of the group of non-owners.

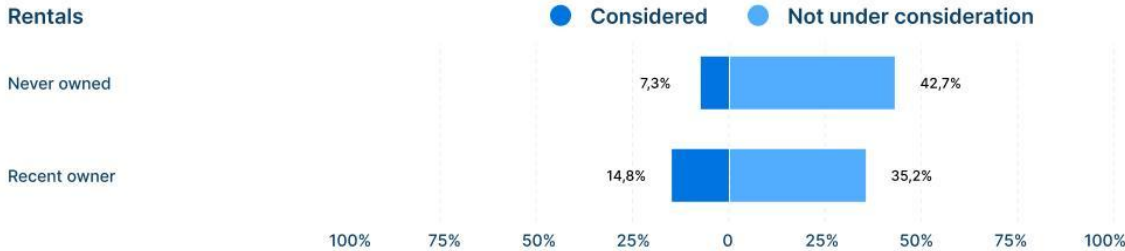
## By past ownership

The data on potential buyers and past ownership strongly correlates with that obtained from current owners.

**Figure 4.1.:** Demographics of potential buyers by current ownership



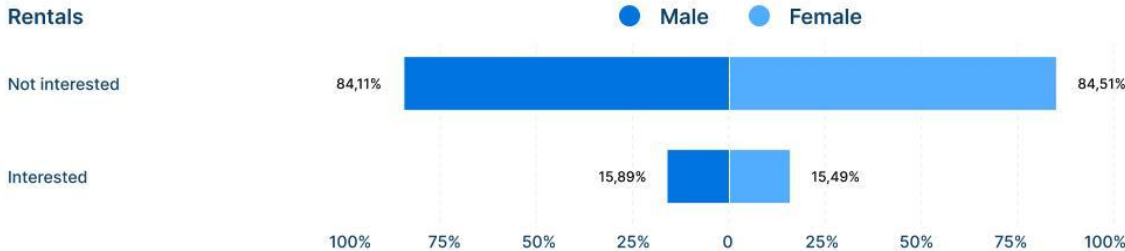
**Figure 4.2.:** Demographics of potential buyers by past ownership



## By gender

It is noteworthy that the **gender ratio among potential buyers of rental property is relatively close**, with 15.49% of women and 15.89% of men expressing interest in making a purchase. This is one of the lowest gender differences observed for any asset and suggests that gender has little influence on investment decisions in this case.

**Figure 4.3.:** Demographics of potential buyers by gender



# Demographics of naysayers

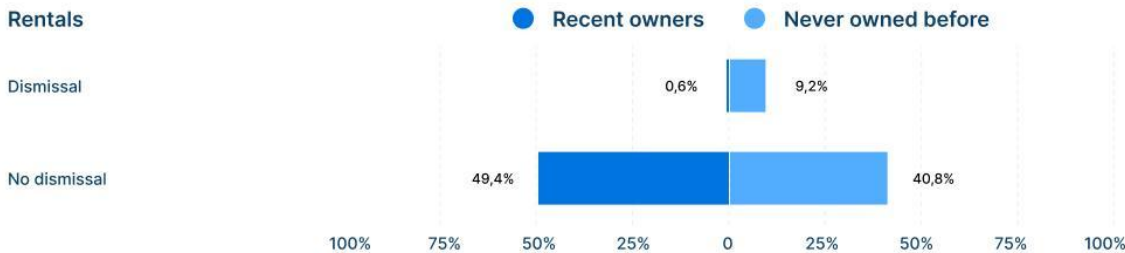
## Naysayers by past ownership

As with many other assets, the percentage of past owners who now reject rental property investments is extremely small, **at only 1.14%**. Among non-owners, the percentage of outright **rejections is average, at 18.39%**.

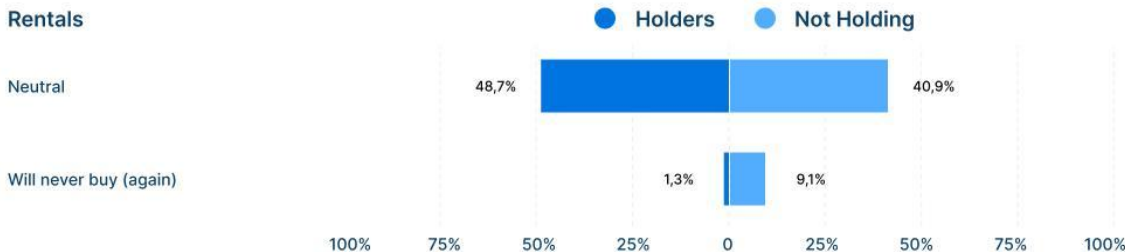
### Demographics of naysayers by current ownership

The conclusions drawn about rejection among past ownership are further supported by the data on current ownership. This suggests that the findings on past ownership are reliable and can be used to accurately predict investment behavior in the case of rental property.

**Figure 5.1.:** Naysayers by past ownership



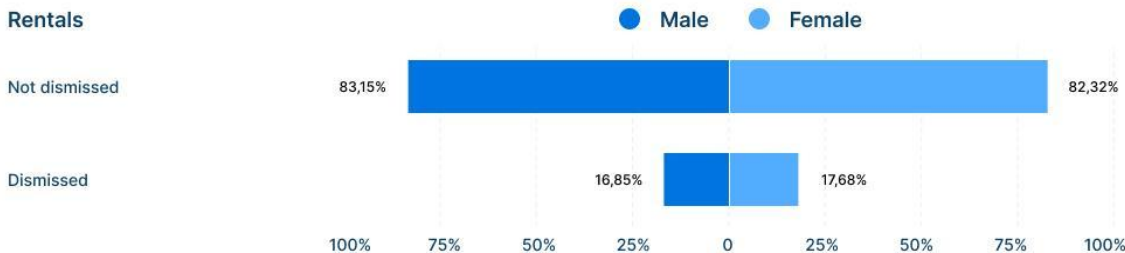
**Figure 5.2.:** Demographics of naysayers by current ownership



## Naysayers by gender

The percentage of women and men who reject rental property investments is relatively equal, with 17.68% of women and 16.85% of men expressing a lack of interest. This suggests that there is no significant imbalance between the genders when it comes to investment decisions in this case.

**Figure 5.3.:** Naysayers by gender



## Conclusion

Rental properties are a relatively niche investment option, with low levels of ownership compared to other assets. There is little difference in market penetration between men (6.16%) and women (5.05%), and ownership rates are low across all regions. It is surprising to note that Africa has the highest percentage of rental property owners, at 9.73%, which is almost double the percentage in Europe (5.65%) and North America (4.39%), and almost triple the percentage in Latin America (3.23%), which has the lowest ownership. Although, we do not know why there is such a high propensity for this investment in this continent. A lack of thrusted Alternatives comes to mind, but this would be a theory at best and we do not have not enough proof to support it.

It is also surprising that there is no clear trend of increasing ownership with advancing age. In fact, the highest percentage of rental property owners is among those aged 26-35, rather than those at the end of their working lives as might be expected.

Although it is common for current owners to have confidence in their asset and be more likely to reinvest, it is worth noting that in the case of rental properties, the number of potential buyers is relatively low. Approximately one quarter of current owners are not interested in making additional purchases, which is a relatively small number compared to other investments.

Approximately one third of all owners are willing to invest in rental properties during a bad economic climate, suggesting that they may have some characteristics of a "safe haven" investment. In contrast, during good economic times, the number of owners who would consider making additional investments in rental properties is almost exactly halved. 50.67% would be willing to buy, while 49.33% would not. The counter-cyclical abilities of rental properties are at least partially confirmed.

# Crypto

Cryptocurrency supporters often present themselves as a young, technically skilled and growing movement that will completely transform the existing financial world and has unlimited growth potential. But does this self-representation correspond to the truth? Is Crypto still the future after almost a decade, or is the era of 'Cryptobros' coming to an end?

Therefore, in our study we also asked comprehensive questions about the opinion, interest and ownership of cryptocurrencies. In the questionnaire, we distinguished between 'MainCoin' and 'AltCoin.' 'MainCoin' refers to well-known and strongly established cryptocurrencies such as Bitcoin and Ethereum. They are known to a much larger number of investors and are also more closely followed by the media.

On the other hand, 'AltCoin' refers to all alternative coins, which often stand for very small cryptocurrency projects and have led to an enormous amount of speculation in recent years. Familiarizing oneself with them requires a higher level of trust in the cryptocurrency concept. By separating these two groups, we took these differences into account.

## Market penetration of crypto

Overall, 1331 people participated in the study. The vast majority, 76%, had no investment in crypto, neither MainCoin nor AltCoin. The 24% crypto owners can be broken down into 11% who only have MainCoin, 4% who only own AltCoin, and 9% who own both.

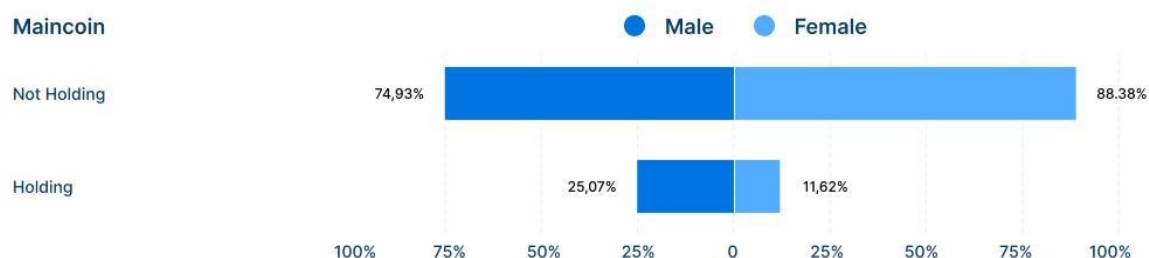
This totals 17% people with MainCoin and 12% with AltCoin. It can be concluded that MainCoin is far more popular than AltCoin, despite the recent boom. Most AltCoin holders also own MainCoin. On the other hand, there are many with MainCoin who avoid AltCoin.

## Ownership by gender

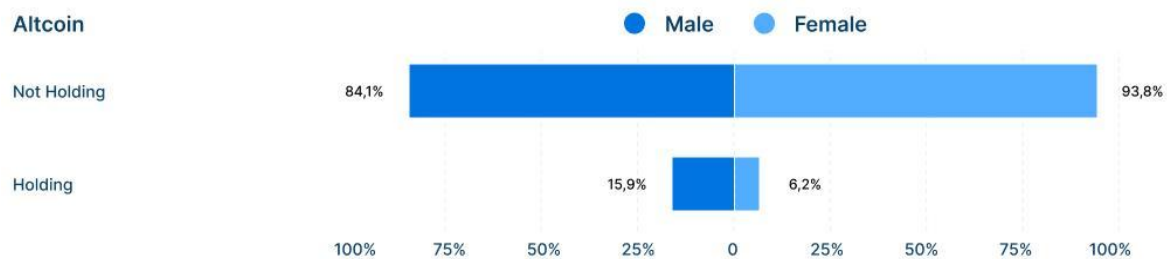
One issue that deserves special consideration in crypto is the gender of holders. This is especially because the cryptocurrency environment is generally perceived as being dominated almost exclusively by men. It is no coincidence that they are referred to as 'Cryptobros.' In our survey, 74.9 % of men without MainCoin were compared to 25.1 % who were invested. Among women, 89 % had no MainCoin, while 11 % did. **(Figure B)**

At the same time, there were 84% of men without AltCoin, but 16 % with AltCoin. 94 % of women did not have AltCoin, while 6% did. **(Figure C)**

Overall, there are 69% of men and 86 % of women without any form of crypto. **Our study thus confirms that crypto is more popular among men than among women. However, the difference is clear, but smaller than one might think.** Both genders have in common that they clearly prefer MainCoin and the majority do not own any crypto.



**Figure B:** MainCoin Ownership by gender



**Figure C:** AltCoin Ownership by gender

## Ownership by age

In addition to the imbalance between genders, age is especially seen as one of the defining factors in the cryptocurrency scene. From the beginning, it has presented itself as a form of youth movement that wants to replace the outdated old structures. But are cryptocurrency investors really younger?

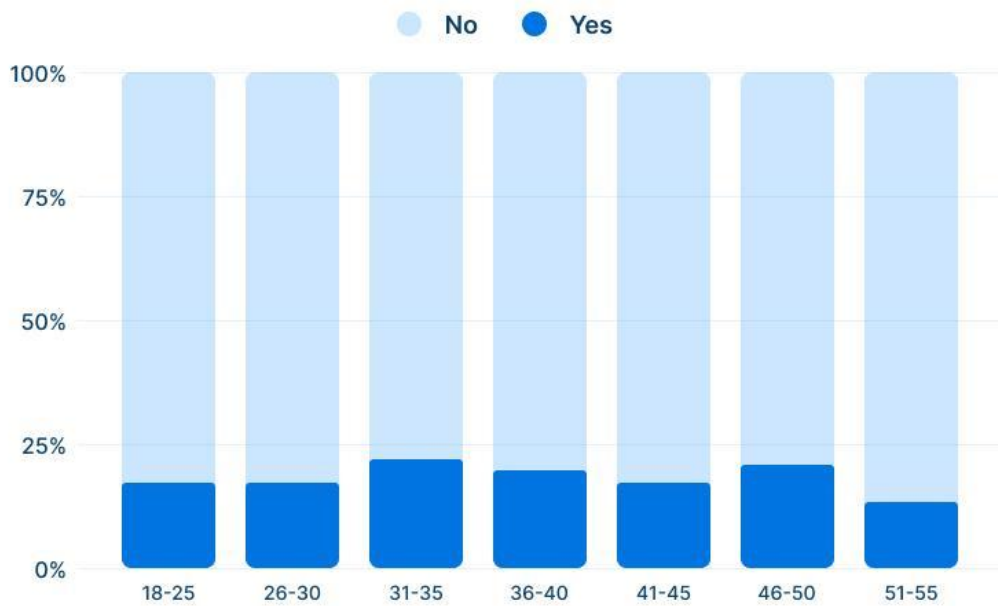
Maincoin: If you look at the individual years, you can see that the number of MainCoin refusers is always greater than the number of cryptocurrency owners. **There is no age at which the number of holders predominates.** The oldest owner was 56 and the youngest 25.

Overall, it is not possible to draw a conclusive connection between age and MainCoin ownership. Individual years with a stronger tendency towards crypto alternate immediately with those that completely reject MainCoin. **The market penetration at 20 is comparable to that of over 40. This speaks against the claim of a young following. (Figure D)**

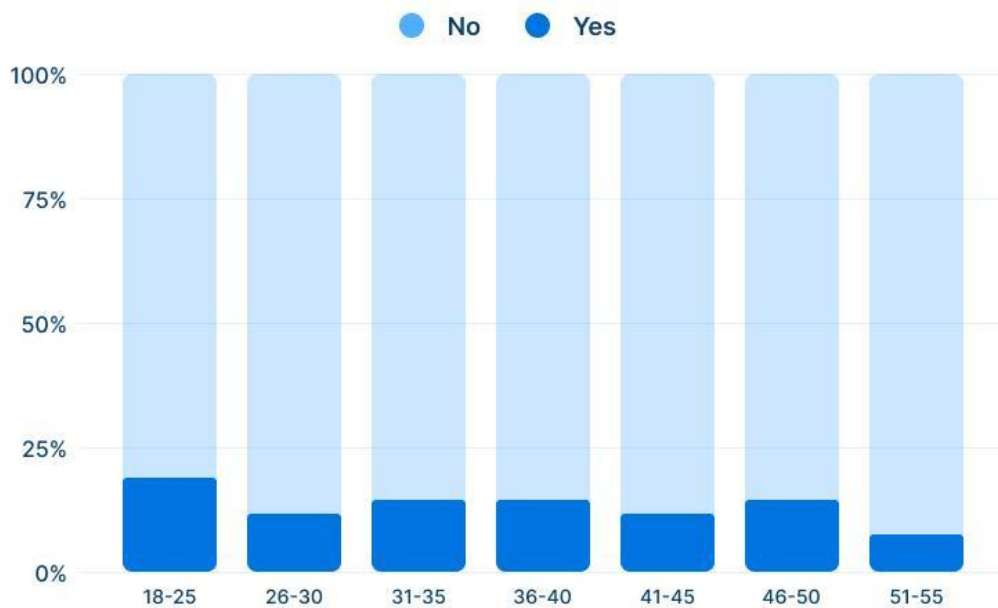
AltCoin: The same conclusion applies to AltCoin. There are also strong fluctuations between the years here. The oldest owner is 56, the youngest 25. **(Figure E)**

There is also only a weak connection between age and ownership here. The popularity reflects that of Maincoin. **Overall, it can be said that cryptocurrencies are too widespread among 40-year-olds to still be considered a 'youth movement.'** There is no particularly strong tendency for 20-year-olds to enter crypto, they simply follow the general trend. Only with AltCoins could one still argue for a particular popularity among younger investors, although their extent is limited

## Maincoin



## Altcoin



## Ownership by region

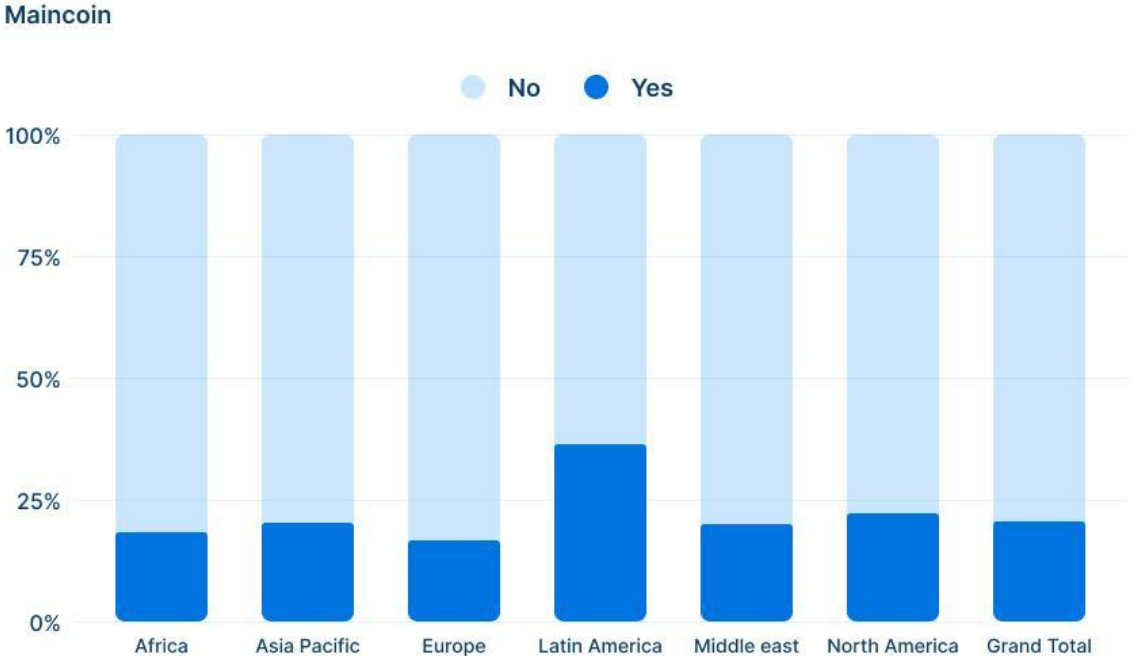
When it comes to market penetration by region of the world, it is again important to consider whether you are dealing with MainCoin or AltCoin.

Overall, MainCoin is significantly more widespread. **Latin America is a particularly strong example (36%), where the market penetration is far more advanced than in other regions. Crypto has the fewest followers in Europe, where only 21% own crypto. (Figure F)**

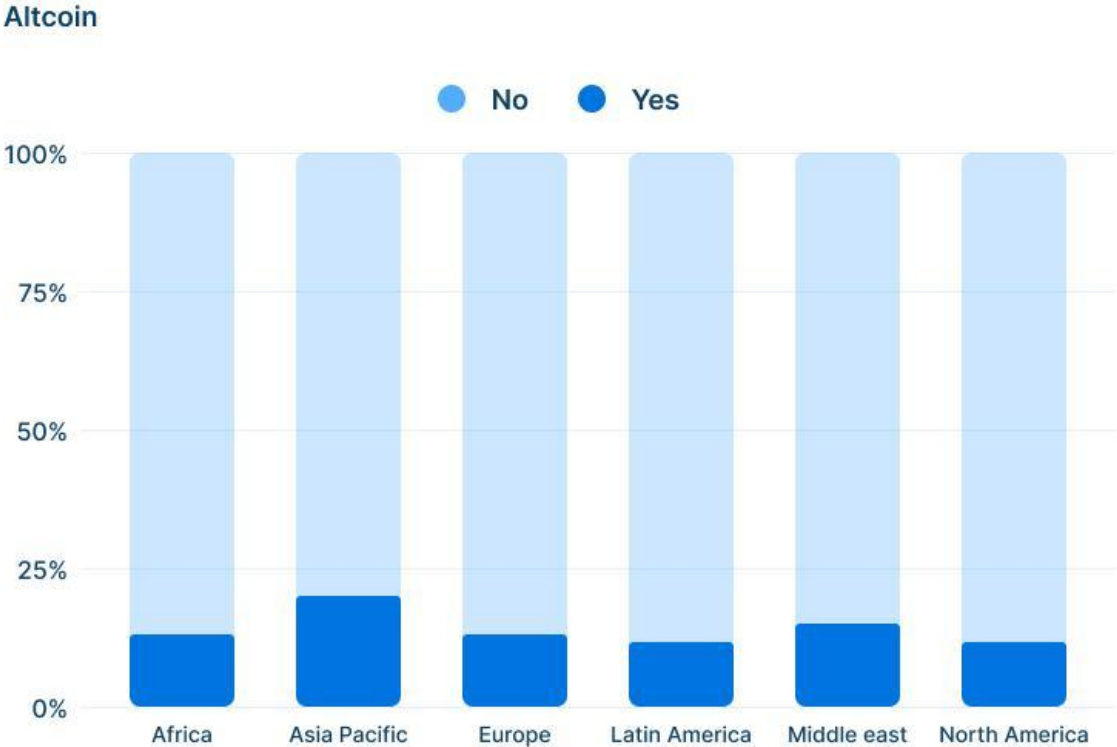


Except for Europe's refusal of crypto, different conclusions apply to AltCoin. Latin America's enthusiasm for MainCoin does not extend to other crypto, and the market penetration is significantly lower everywhere. **(Figure F2)**

**Figure F:** MainCoin Ownership by region



**Figure F2:** AltCoin Ownership by region



**Ownership of potential buyers**

In total, there are 40% participants in the study who explicitly exclude crypto investment of any kind. 3,7% others did so only for MainCoin, but a full 13% only for AltCoin.

While these numbers sound less dramatic in and of themselves, it must be remembered that these are the only people who truly reject these investments. Therefore, it would be wrong to consider the rest as possible interested parties. Even among them, there is a considerable number not interested in crypto.

## Demographics of past owners

The former ownership structure for Crypto is also of interest. Out of a total of 1331 respondents, 69% have no history of crypto ownership. 15% already owned MainCoin, 13% both MainCoin and AltCoin. While only 3% exclusively had AltCoin. **(Figure G)**

A real interpretation of these numbers can only be made by comparing them with current ownership. It can be seen that the group of non-investors has grown by 7,6 %. In turn, the share with both variants fell by 4,5%, that of MainCoin holders by 4%. Interestingly, offset by the increase in AltCoin exclusives from 0,9% to 4,3%.

**It seems that interest in crypto has dropped overall as of late.** The MainCoins, which are also more accessible to outsiders, were particularly affected, while the "niche" **AltCoin were more than able to hold up**. This could be an indication that the "Diamond Hands!" mantra, which demands holding at all costs, has receiving more attention from them.

## Past ownership by age

Maincoin: Even a look into the past does not let MainCoin become a pure youth culture. While it used to be more popular with investors under 30, it's no longer the case. However, it has always been bought by people of all ages, with a decline only occurring well after 50.

However, the number of non-owners always used to be greater than that of crypto investors. MainCoin was most popular in the 30 to 40 group, but only to a fairly small extent. **(Figure H)**

AltCoins: The same applies to AltCoin. However, the number of investors here falls a little earlier. With an ownership rate of 32.65%, the 18-25 are actually the strongest group here, but whether it is enough to confirm Crypto's youthful reputation is something everyone has to decide for themselves. **(Figure I)**

**Figure H:** Past Ownership of MainCoin by age

## Maincoin

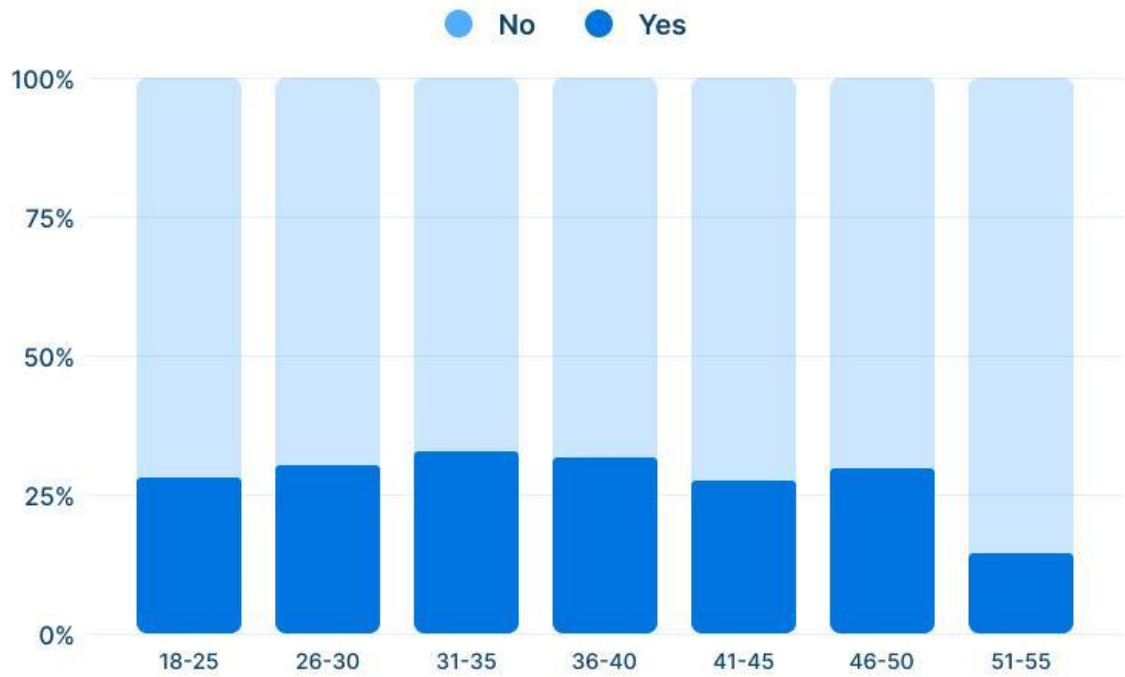
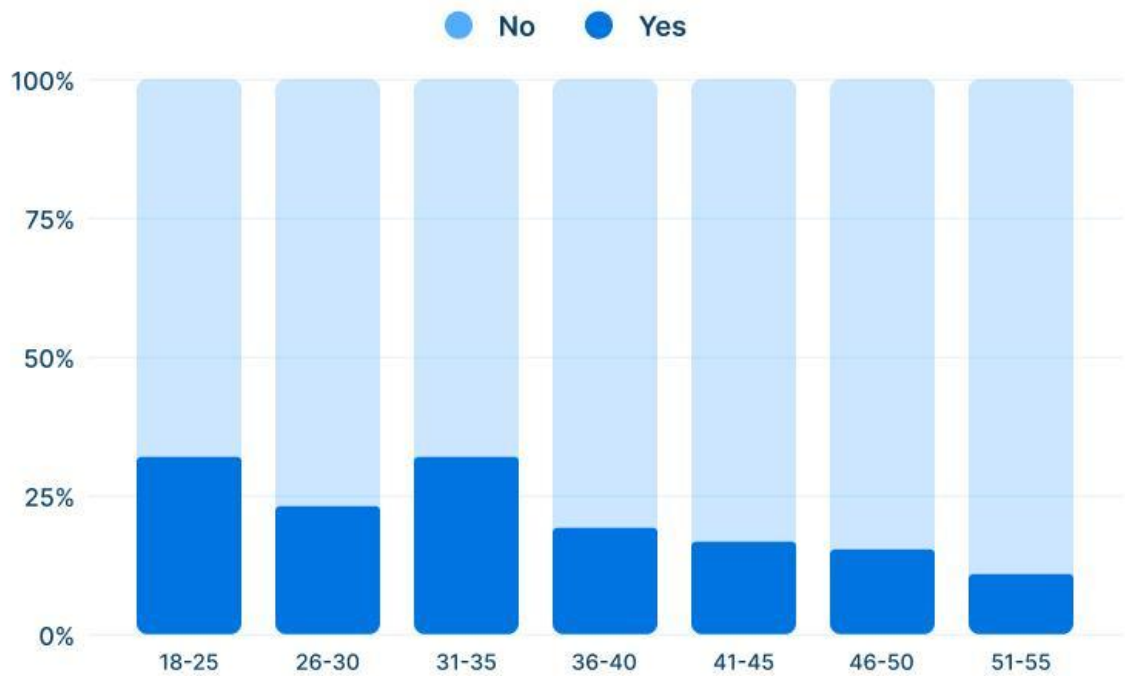


Figure I: Past Ownership AltCoin by age

## Altcoin



## Past ownership by gender

The imbalance in the genders is also evident in the previous owners.

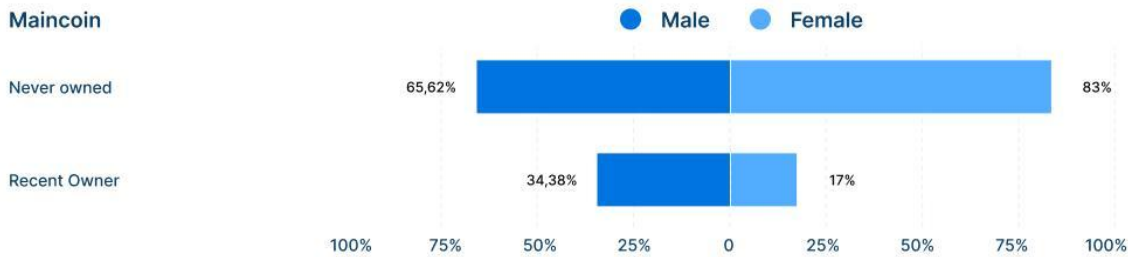
MainCoin was held by 34% of men, but not by 66%. Among women, there are 17% holders and 83% without a crypto past. **(Figure J)**

At AltCoin, the numbers are similarly familiar: 24% owners compared to 76% non-owners. While this is clearer for women: only 12% owners to 88%. **(Figure K)**

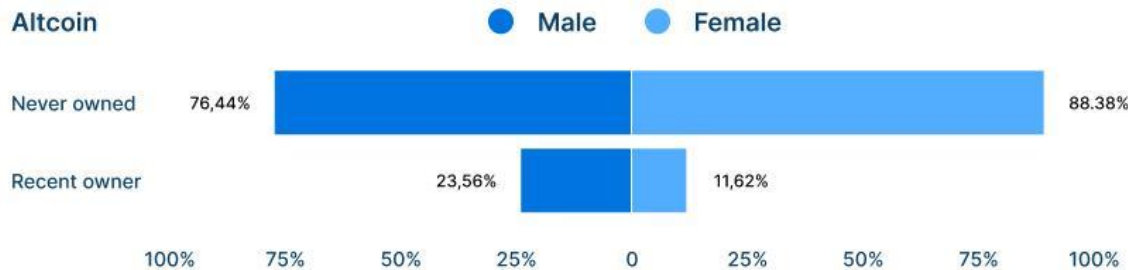
If you even go a step further and compare who has experience with both types of crypto, you get 18% men and 5,7 % women.

As a result, a number of conclusions can be drawn. The superiority of men regarding the current ownership is also confirmed here again. Also, there is substantial MainCoin investor aversion to AltCoin, while the reverse is not the case.

**Figure J: Past Ownership MainCoin by gender**



**Figure K: Past Ownership AltCoin by gender**



**Past ownership by region**

The ownership relationships should also be broken down by world region. It appears that the rejection of crypto is always in the majority. **In Europe, it is strongest (71%), followed by North America (67%). (Figure N/Figure O)**

**Figure N: Past Ownership MainCoin by region**

## Maincoin

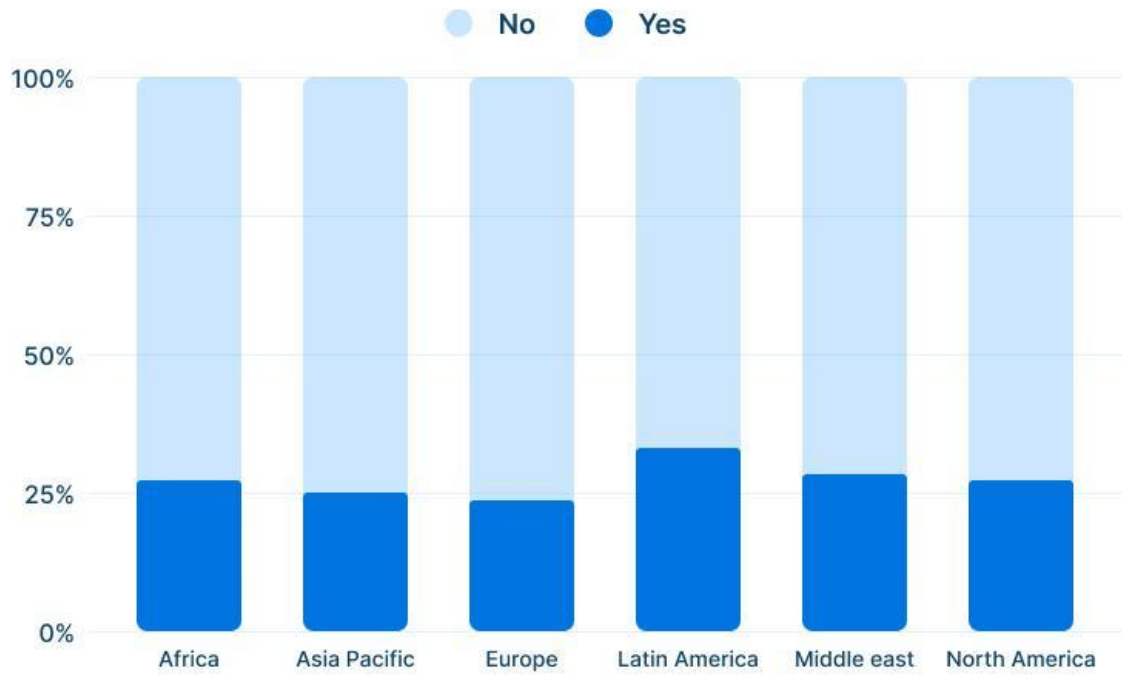
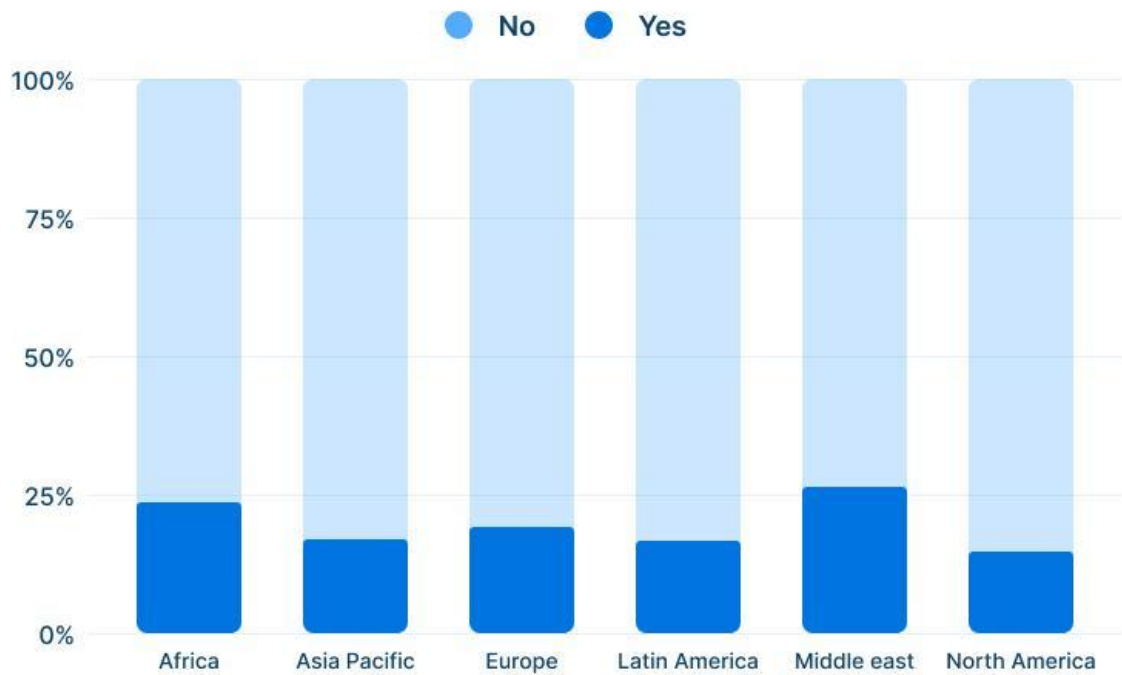


Figure O: Past Ownership AltCoin by region

## Altcoin



## Indicated future buying consideration

### Considerations of current owners

Of course, the question of future purchasing prospects also arises. Is there a burnout, or do Cryptobros remain true to their convictions? And what about the MainCoin-AltCoin ratio?

MainCoin owners: There are a total of 255 MainCoin holders. Of these, 98% would still consider MainCoin in the future. Only 2% reject it for the future. As expected, current holders are still loyal to MainCoin; those who now reject it are likely to have separated from it in the past months. **(Figure P)** The position towards AltCoin is somewhat different. While 82% would consider it, 18% reject it outright. **(Figure Q)**

Altcoin owners: There is also optimism among AltCoin holders. Of 166 owners, 97% would invest in Altcoin again. Only 3% reject it. A structure similar to MainCoin. However, **there are fewer reservations about MainCoin among AltCoin holders**, with 98% expressing interest in it and only 2% rejecting it.

### **Would you ever buy again?**

Of course, it must also be clarified in which market environment one would enter specifically. In this case, it is less important whether one personally rejects crypto, but rather whether one considers it a suitable investment for oneself in the short to medium term. Therefore, these figures will differ from those previously mentioned.

MainCoin owners: **Among MainCoin holders, the largest group has no interest in further acquisition of MainCoin.** 38% would not buy in any market environment. 26% would enter a bull market and 10% in a bear market. Another 26% go so far as to always buy, regardless of market developments. **(Figure R)**

However, reservations are reported for AltCoin. A total of 64% have no investment here. While 14% would always invest and even 18% in a bull market, only 4% in a bear market.

Altcoin owners: AltCoin holders are somewhat more enthusiastic about the matter. Although the largest group here is also made up of those with no purchase interest (39%), the climate is generally open to buying. 24% would always buy, 27% in a bull market, and 10% in a bear market.

Interestingly, these numbers are very closely correlated with the attitude of AltCoin holders towards MainCoin. Here, too, 39% would not buy. 29% are waiting for a bull market, 7% for a bear market, and 25% would always buy. **(Figure S)**

As can be seen, **crypto is seen by even its supporters more as a "good weather" investment and less than a "safe haven"**, despite attempts to promote it as such. Due to the poor developments of the past few months, the remaining holders are likely to be true Cryptobros. This would also explain the high willingness to continue buying under all conditions. Nevertheless, there are also signs of fatigue, as the largest part in both cases was without further purchase intention.

It is also worth noting that the reservations about MainCoin towards AltCoin persist, and **there are no signs of a migration of investors.**

### **Considerations of non-owners**

Non-owners: More important than the views of crypto holders on investment are those of investors who are not yet committed. This is because in order to deliver on the promises of growth and dissemination on which the crypto system is based, they must be attracted as investors.

In total, there are, 1018 "non-holders" without some form of Crypto in this study. A fundamental interest is very much present. 30% would consider both types, 13% only MainCoin and 4% only AltCoin. However, there is an absolute majority of 51% respondents who generally reject crypto as an investment.

## Would you buy?

This rejection becomes even clearer when asked about specific purchase intentions. Again, a distinction is made between MainCoin and AltCoin.

A total of 88% are not interested in investing in MainCoin. 7% would consider it in a positive market environment, 3% in a negative one, and only 2% in any case.

For AltCoin, the situation is even clearer. 93% would not buy it. 4% only in a bull market, 2% only in a bear market, and 1% always.

**The number of people who would not buy Crypto under any circumstances is thus far greater than the number of open rejecters (88% to 52%).** Thus, while there is a fundamental interest in Crypto, it has not yet convinced the broad majority in any way and has even created a very strong opposition among the majority of investors.

## Breakdown of potential buyers

### By current ownership

A total of 568 people do not fundamentally reject crypto, of these 54% do not currently own any crypto, 18% have maincoin, 10% altcoin and 18% both.

### By past ownership

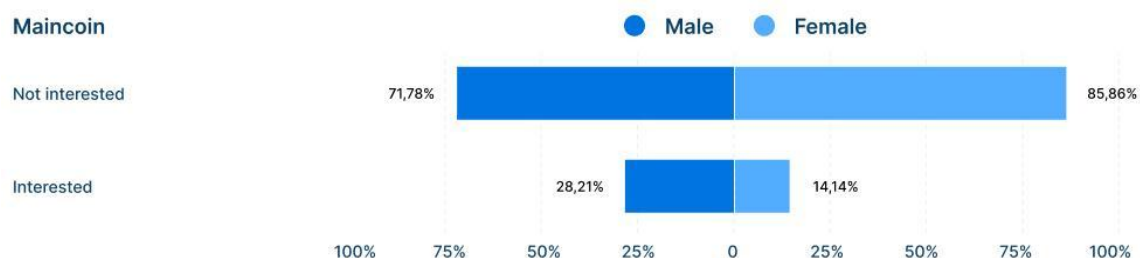
This can be compared to the number of past holders: 43% have never held crypto. 23% MainCoin, 6% AltCoin and 28% Both.

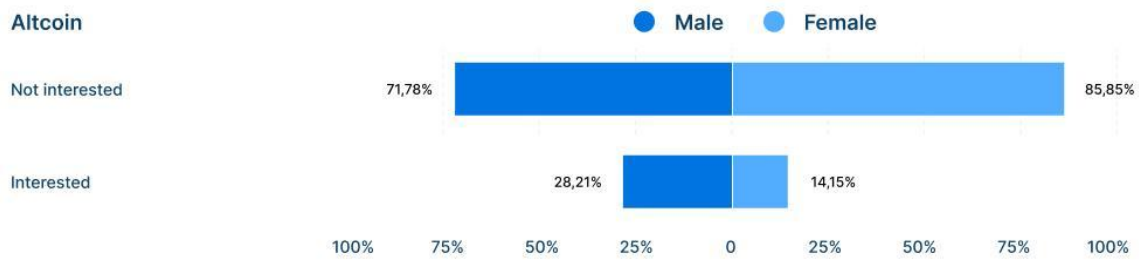
As can be seen here, crypto ownership has declined significantly, despite the fact that these are potential buyers who have no inherent objections to crypto. Unfortunately, there's no telling if this is just a result of crypto's continued decline in value, or indicates deeper fatigue.

### By gender

Out of the 290 potential buyers surveyed, 70.7% were men and 29.3% were women. Among the respondents, 87.2% of men and 95.5% of women reported not being interested in cryptocurrency. While the gender breakdown is not particularly surprising, the higher percentage of women who are not interested in cryptocurrency is worth noting. **(Figure T)**

**Figure T:** Demographics of potential buyers by gender

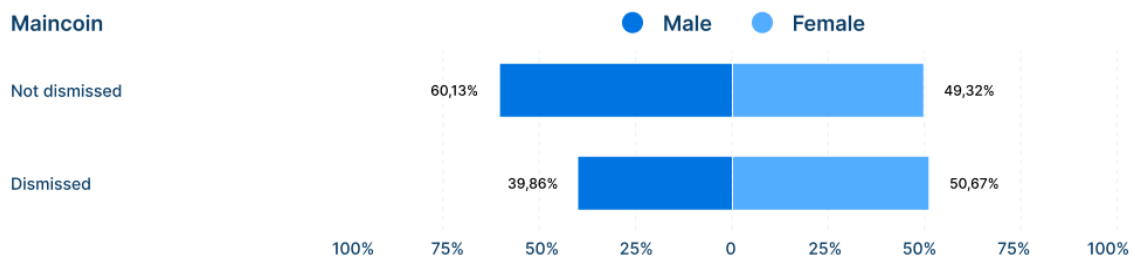
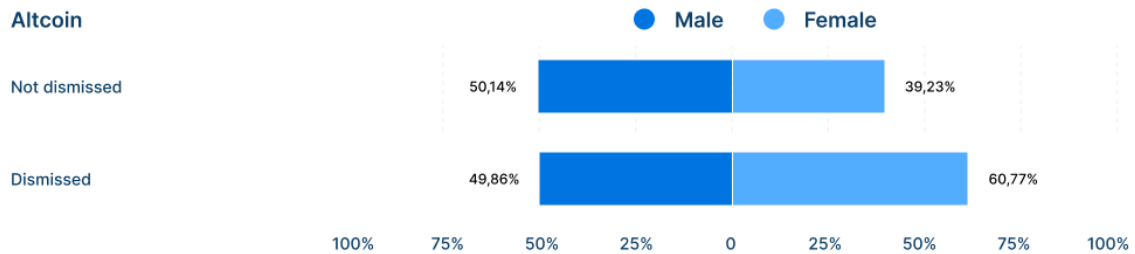




## Demographics of Naysayers

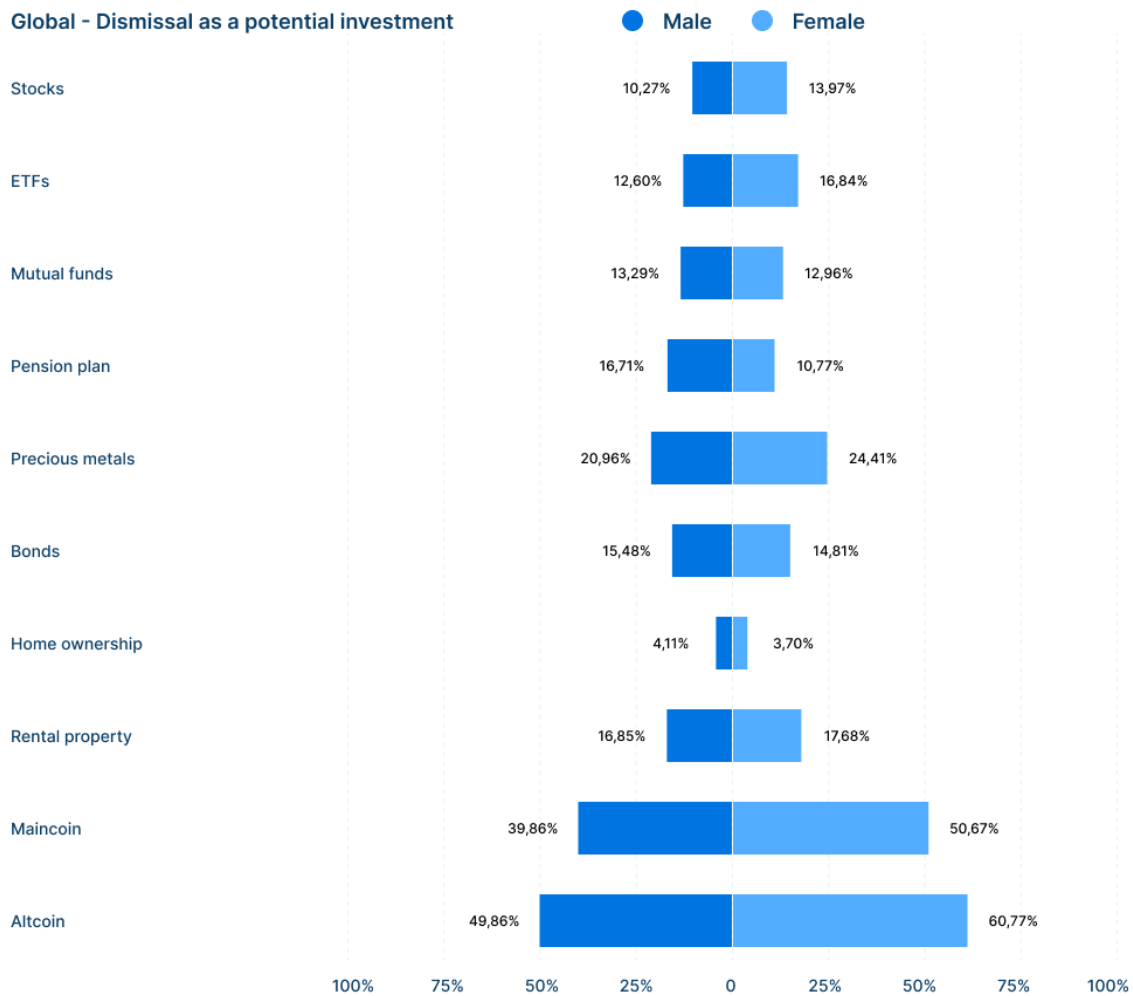
It is also important to examine the demographics of those who firmly reject any form of cryptocurrency.

### Naysayers by gender



Women are more dismissive of Crypto than men with a majority of women saying they will never invest in the established coins, a number that rises to 60% for alternative coins.



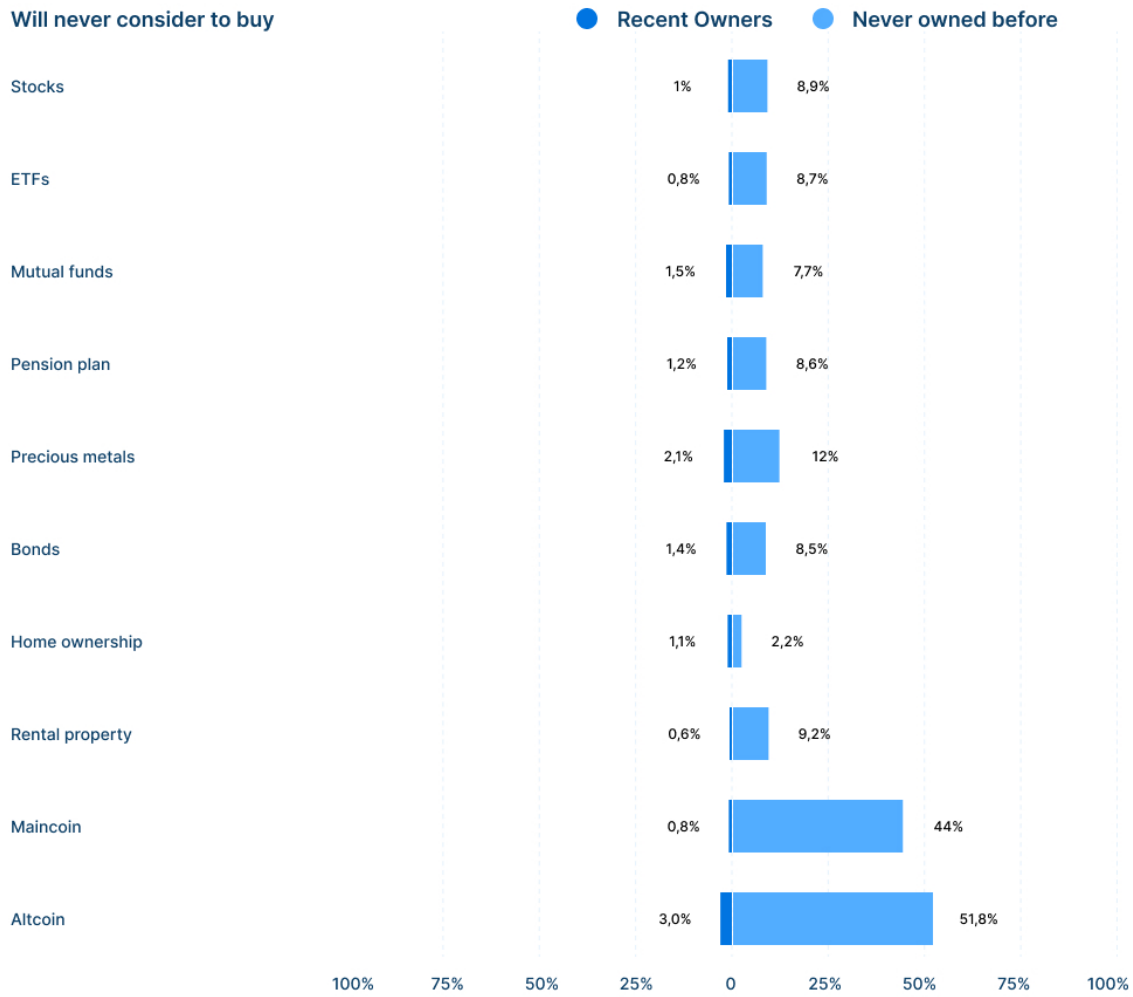


Generally the rejection rate of crypto is very high compared to its' peer asset classes which average around 15%

### Naysayers by past ownership

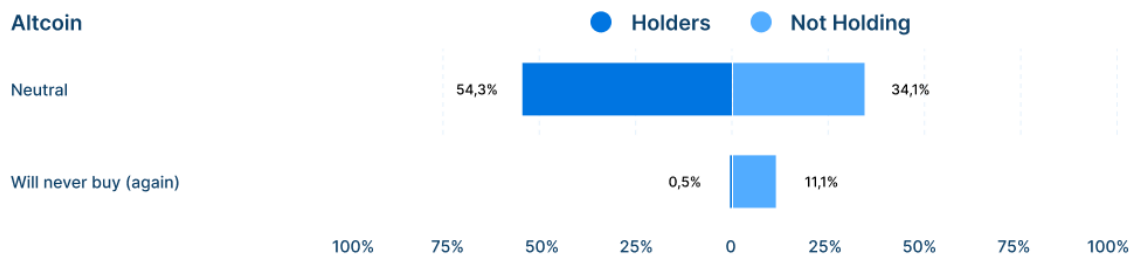
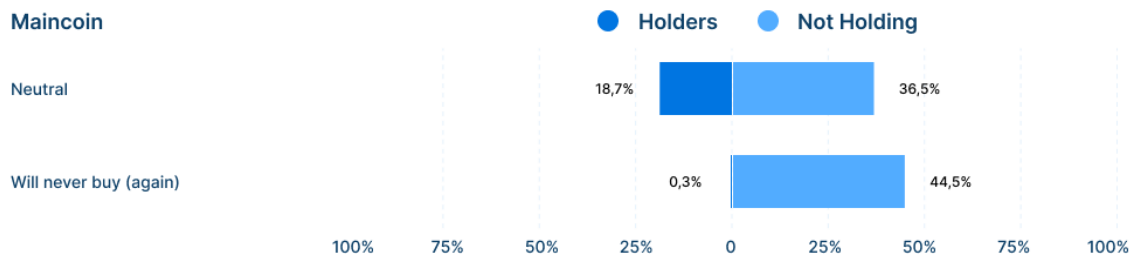
When considering past ownership, **most crypto opponents have never held crypto**, that fits a common pattern among asset classes which is that people who dismiss the asset class also have not invested in. However, for those retail investors we do, we note that **Altcoin rejection rate is 3x higher** than for other asset classes. Not so much for the main coins.

### Will never consider to buy



### Naysayers by current ownership

Current ownership patterns among crypto opponents reflect this as well, with 531 respondents not holding any form of cryptocurrency, 1 holding MainCoin, 1 holding AltCoin, and 1 holding both.



## Further Questions

There remain a few questions that arose during the course of the investigation.

### Interest in learning more about Crypto

Out of a total of 1331 respondents, 78% were not interested in learning anything more about any form of crypto. 6% are interested in MainCoin. 3% were interested in AltCoin. While 12% wanted to learn more about both varieties. **Remarkably, the group of no interest is also the largest among MainCoin holders (80%) and AltCoin holders (73%). (Figure W)**

If we exclude people with Crypto, we get the following numbers:

Out of 1018 people, 80% have no interest in crypto. 7% want to know more about MainCoin and 2% more about AltCoin. An interest in both varieties is found with 11%. **(Figure X)**

Based on the findings of our study, it appears that **the potential of cryptocurrency may be limited, at least in the eyes of non-owners**. Interestingly, non-owners do not appear to make a strong distinction between MainCoin and AltCoin.

In a bear market, crypto is not seen as a good investment. Out of 1162 respondents, only 7% would consider buying MainCoin, 2% would consider buying AltCoin, and 6% would consider buying both. However, these numbers are not significantly different from those in a bull market.

In a bull market, 76% respondents still would not consider buying any crypto, while 10% would consider buying MainCoin, 2% would consider buying AltCoin, and 12% would consider buying both. While these numbers are similar to those in a bear market, **it appears that MainCoin would benefit more from a bull market than AltCoin.**

### Students' attitudes toward crypto

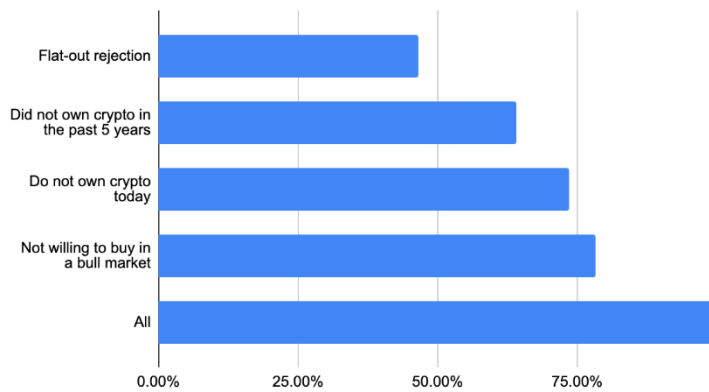
In view of the demonstrative youthfulness of Cryptobros, it makes sense to look at the situation among students.

In our study, 170 of them took part. 46% flatly reject Crypto. 74% do not own crypto (a number that has increased from 64%). 74% wouldn't even buy crypto in a bull market and 78% don't want to know anything about crypto. **(Figure Y)**

So we see the same lack of potential that exists in the general population. Crypto ownership is going down and **there is no real excitement among students to suggest another crypto boom.**

**Figure y:** Resistance to Crypto from Students

Resistance to crypto (Students)



## Crypto and ESG

However, we discovered an interesting and noteworthy finding in our study. While the respondents had mixed feelings about environmental, social, and governance (ESG) overall, and the majority were not willing to accept losses in returns, this did not apply to crypto holders. **51% of all MainCoin and 51% of AltCoin owners were willing to accept a loss!** This indicates that cryptocurrency holders may have a different attitude towards risk and return compared to non-crypto holders.

## Conclusion

Despite the initial hype and promise of cryptocurrency, it seems that the market has reached its saturation point. While there are still some believers in the potential of crypto, most of the early adopters have already jumped on board. At the same time, there is a significant amount of active opposition to cryptocurrency among those who have not yet invested.

Despite the efforts of crypto enthusiasts to portray the investor base as young and tech-savvy, the reality is that the average age of crypto investors is actually quite a bit higher, around 40 years old. This fact debunks the myth that only the young and hip are interested in cryptocurrency and suggests that it is more of a speculative investment than a revolutionary technology.

Even among those who are not outright rejecting cryptocurrency, there is still a sense of doubt and hesitation when it comes to investing. The excitement and interest in crypto among the general population remains fairly limited. It seems that for many people, the risks of investing in cryptocurrency outweigh the potential rewards.

Overall, it appears that the demand for cryptocurrency is nearing its limits and that the market may not have the widespread appeal that was once hoped for. While there may still be some opportunities for investors, it is important to carefully consider the risks and do thorough research before making any decisions.