



# cantaloupe

## 67 Percent of Cryptocurrency Owners Willing to Use It for Purchases in a Mobile Wallet According to New Cantaloupe Inc. Survey

January 4, 2022

*86 Percent of Consumers Report Using a Payment App in the Last Year*

MALVERN, Pa.--(BUSINESS WIRE)--Jan. 4, 2022-- More than a third of consumers between the age 18-54 own cryptocurrency according to a recent study by Cantaloupe, with people ages 18-34 most likely to own it (37 percent), and individuals 35-54 (33 percent) trailing only slightly. Further, 67 percent of those who own crypto are willing to consider using it for purchases if it were linked to a mobile wallet, with an additional 19 percent saying they would consider using crypto linked to a mobile wallet if it were easy. [Cantaloupe Inc.](#) (Nasdaq: CTLP) is a digital payments and software services company that provides end-to-end technology solutions for the unattended retail market.

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The news comes as adoption and usage of mobile payment apps is growing. According to the same survey, only 14 percent of respondents reported not having used a mobile payment app in the past year. Paypal was the most popular payment app with 72 percent of respondents saying they'd used it in the last year, compared to Cash App (32 percent),

Venmo (26 percent), Google Pay (21 percent), Zelle (20 percent) and Apple Pay (19 percent).

"With the popularity and ownership of cryptocurrency growing, it is critical that retailers find ways to accept this new form of payment, and the easiest way may be through mobile wallets," said Sean Feeney, CEO of Cantaloupe, Inc. "It's not hard to imagine a world where cryptocurrency is being used to make everyday purchases using a mobile phone, whether that is at a vending machine, in a store or online. Our research shows that the needle is moving quickly, consumers are more comfortable paying with mobile apps than ever before, and it's time for the retail industry to be ready to meet expectations of consumers who prefer crypto for payment, and begin to accept it."

Additional findings include:

- **Cryptocurrency Ownership Skews to Affluent:** 41 percent of respondents who earn more than \$100K a year own cryptocurrency, compared to 24 percent of those who earn less.
- **55+ Less Likely to Use Cryptocurrency Linked to Mobile Wallet by Wide Margin:** only 46 percent of respondents over the age of 55 would use cryptocurrency linked to a mobile wallet, compared to 68 percent of those ages 35-54, and 70 percent of those 18-34.
- **Less Affluent, Younger Respondents Prefer Cash App Over Venmo:** While about the same percentage of respondents making more or less than \$100K annually prefer Paypal overall (72 percent and 75 percent respectively), 24 percent of respondents making less than \$100K use Venmo compared to 35 percent of those making more. By comparison, 33 percent of those making less than \$100K use Cash App, compared to 28 percent of those making more. Cash App is the second most popular payment app to Paypal for younger generations, with 49 percent of those between 18-34 using it, compared to 38 percent who use Venmo, the third-most popular.

[Download the eBook](#)

### Methodology:

Cantaloupe's findings are based on the results of a U.S. consumer survey by [CITE Research](#) which targeted samples of more than 2,000 census-based U.S. adults each balanced by gender, geography and age group, fielded from June 1-8, 2021. The survey was completed through proprietary sample sources among panels who participate in online surveys.

### Useful Links:

- Cantaloupe: <https://cantaloupe.com/>
- Blog: <https://www.cantaloupe.com/blog/>
- Podcast: <https://www.cantaloupe.com/urtechinsiders/>
- LinkedIn: <https://www.linkedin.com/company/cantaloupeinc>
- Resource Center: <https://www.cantaloupe.com/resources/>
- Twitter: <https://twitter.com/cantaloupeinc>
- YouTube: <https://www.youtube.com/channel/UCTGQNCXUydcOHLZiuIEPuaw>

About Cantaloupe, Inc.:

Cantaloupe, Inc. is a software and payments company that provides end-to-end technology solutions for the unattended retail market. Cantaloupe is transforming the unattended retail community by offering one integrated solution for payments processing, logistics, and back-office management. The Company's enterprise-wide platform is designed to increase consumer engagement and sales revenue through digital payments, digital advertising and customer loyalty programs, while providing retailers with control and visibility over their operations and inventory. As a result, customers ranging from vending machine companies, to operators of micro-markets, gas and car charging stations, laundromats, metered parking terminals, kiosks, amusements and more, can run their businesses more proactively, predictably, and competitively. For more information, please visit our website at [www.cantaloupe.com](http://www.cantaloupe.com)

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