



# RESEARCH OF UNDERSTANDING THE WORLD OF CRYPTOCURRENCY AND CONCEPT TESTING 2022





# — ANOTHER FIRST FROM BITCI : GUIDE TO BE AMONG THE WINNERS!

Bitci, who has entered the cryptocurrency industry in 2018, instantly became a pioneer in blockchain technology, the kitchen of the "business". Bitci became both an investment and application point with its cryptocurrency exchange investments, the creation of "Bitcicoïn"- the first domestic cryptocurrency with its own blockchain - fan token partnership with the world's leading teams and brands, and NFT privileges.

As of February 2022, launching its second exchange in Brazil, Bitci became one of the leading brands from Turkey to worldwide that markets not only value the field of crypto, but also know-how.



# CRYPTO AND BLOCKCHAIN WORLD IN TURKEY AT FIRST GLANCE...

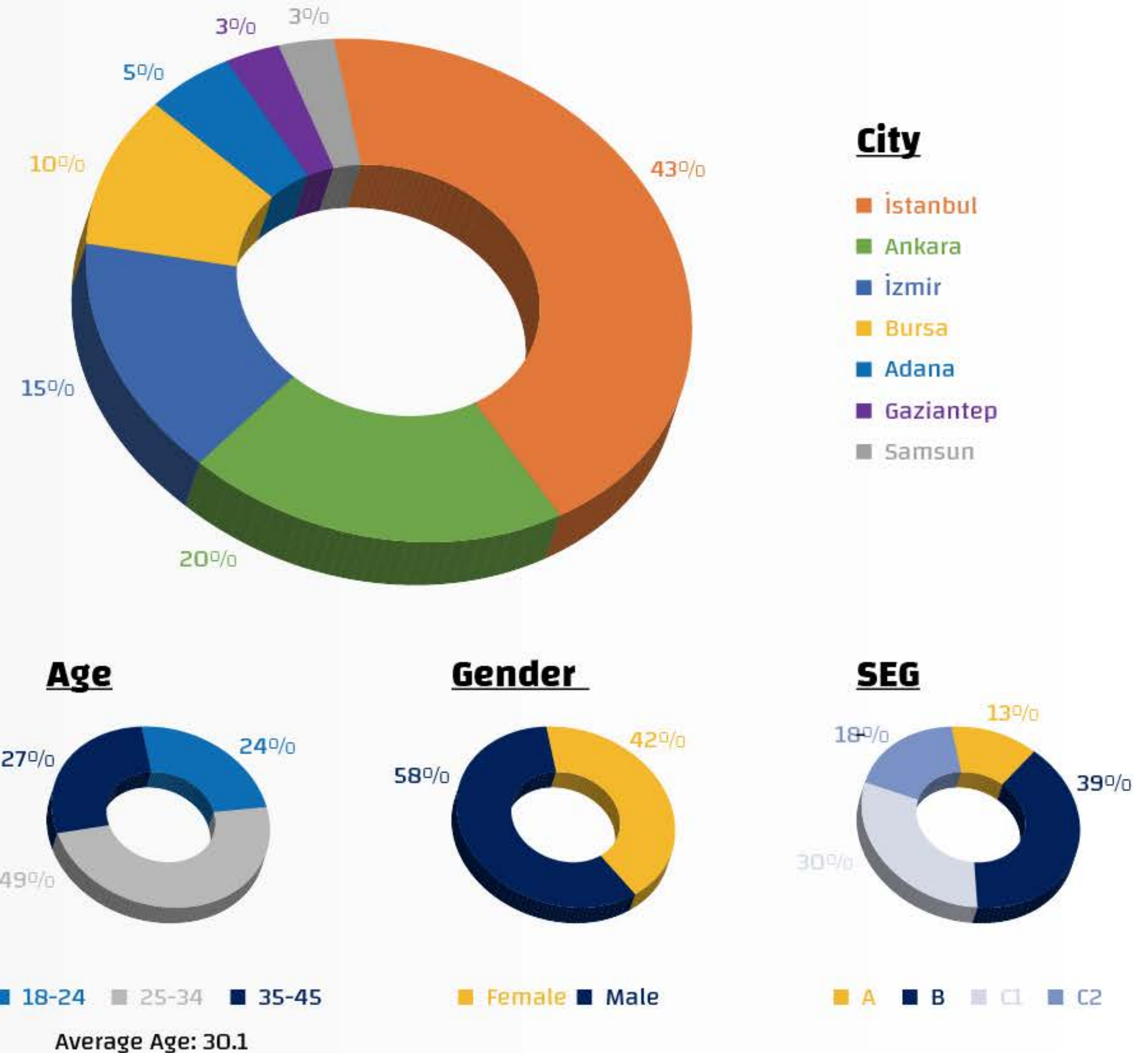
This research, carried out by Bitci and FutureBright, was prepared to reveal the awareness of cryptocurrency and blockchain technology in Turkey in full detail and to create a guide on this rising value. The market survey, which was conducted with the participation of a total of 1003 investors in 7 major cities of Turkey, including 707 existing investors and 296 potential investors, is a guide for people who are in this ecosystem with a touch of curiosity.



# METHODOLOGY AND SAMPLING USED IN THE BITCI REPORT

In the details provided below, a **total of 1003 people (707 Existing Investors – 296 Potential Investors)** were interviewed by using **CAWI (Online Survey) technique**.

- Surveys were conducted with those who reside in the cities of İstanbul, Ankara, İzmir, Adana, Samsun, Gaziantep and Bursa
- Aged between 18-45
- Who are already existing investors of cryptocurrency or have the potential to invest.







---

**EXISTING CRYPTO  
INVESTORS!**

---

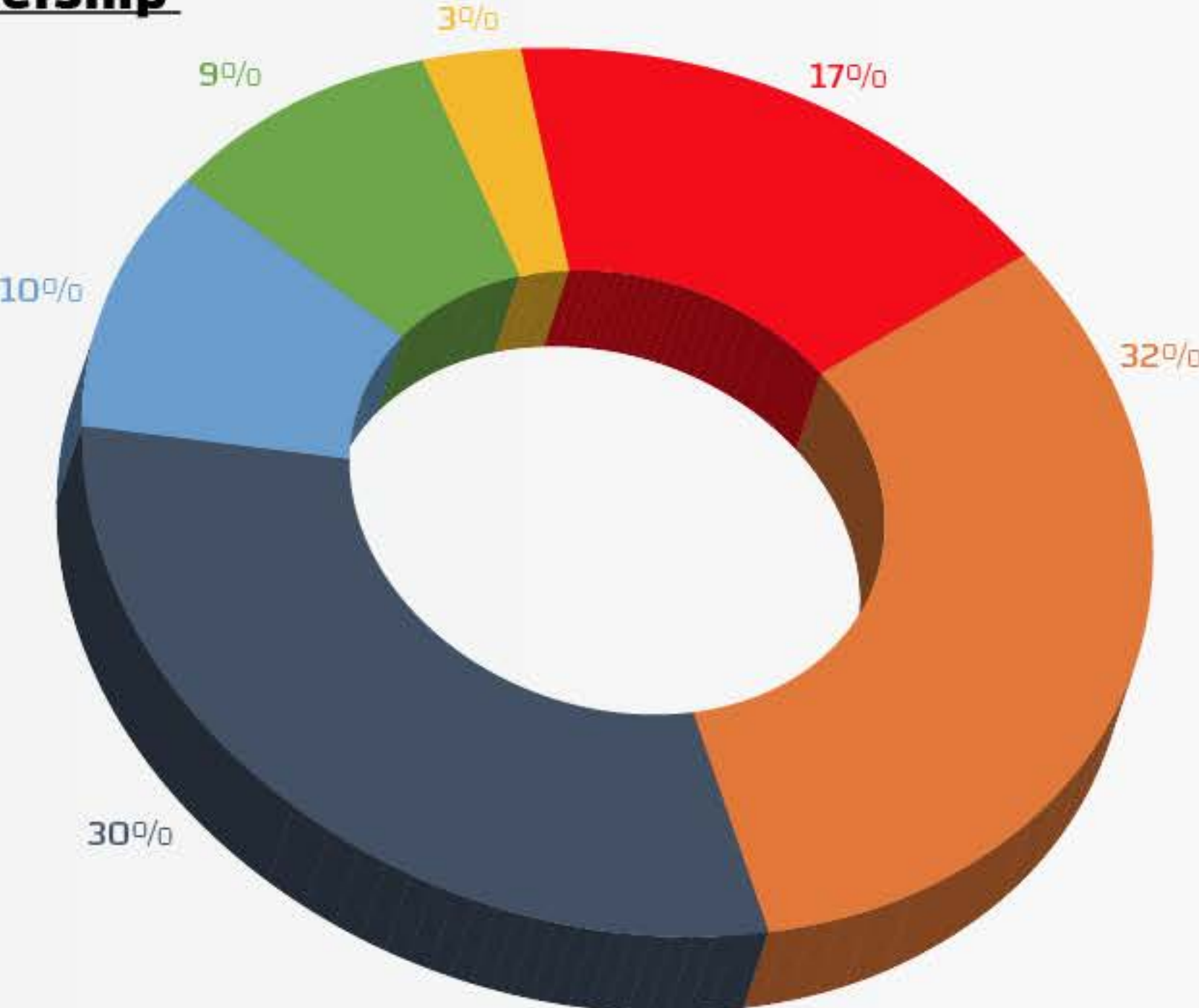


CRYPTO INVESTORS IN TURKEY HODLS THEIR INVESTMENTS FOR MORE THAN A YEAR

Cryptocurrency Ownership Period

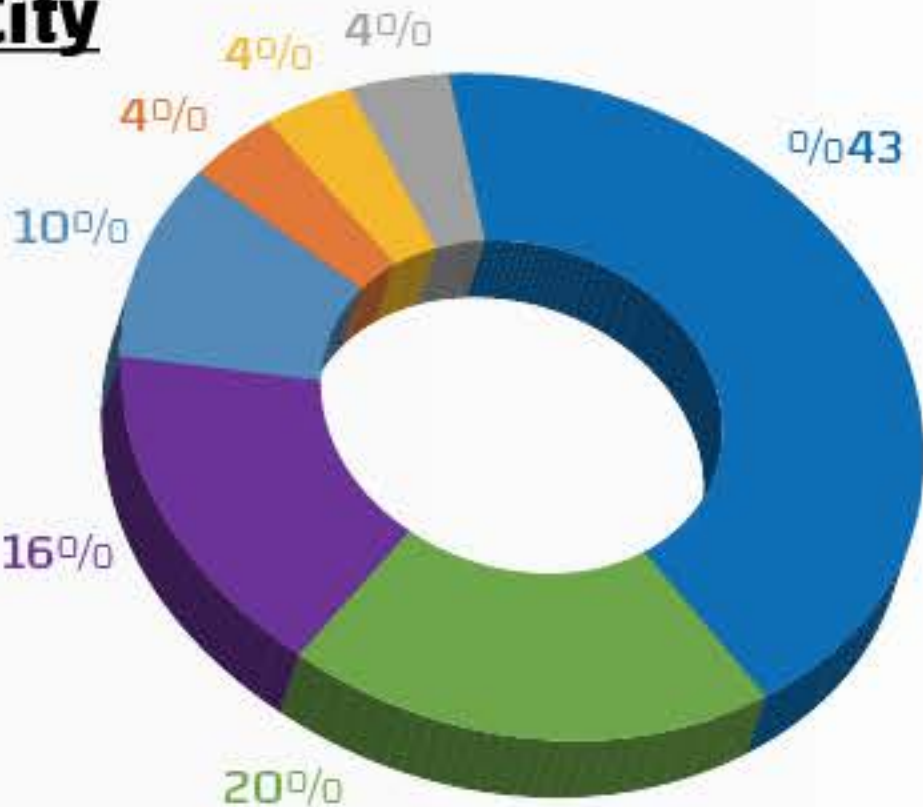
- Less than a month
- 1 month-6 months
- 6-12 months
- 1-2 years
- 2-3 years
- Over 3 years

Average: 15,3 Months

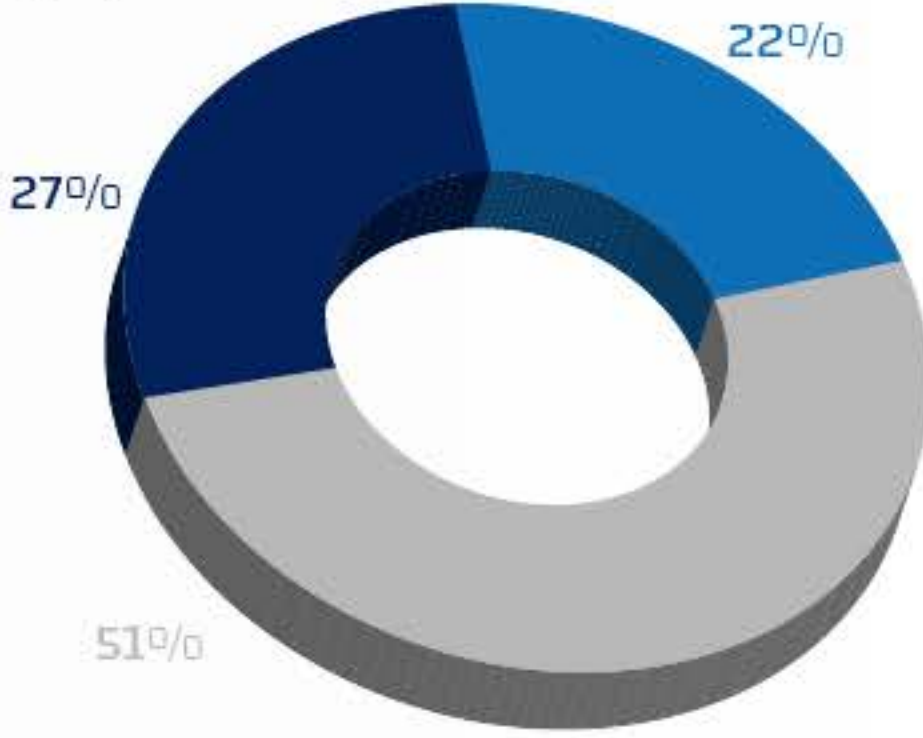


- Istanbul
- Ankara
- Izmir
- Bursa
- Adana
- Gaziantep
- Samsun

City



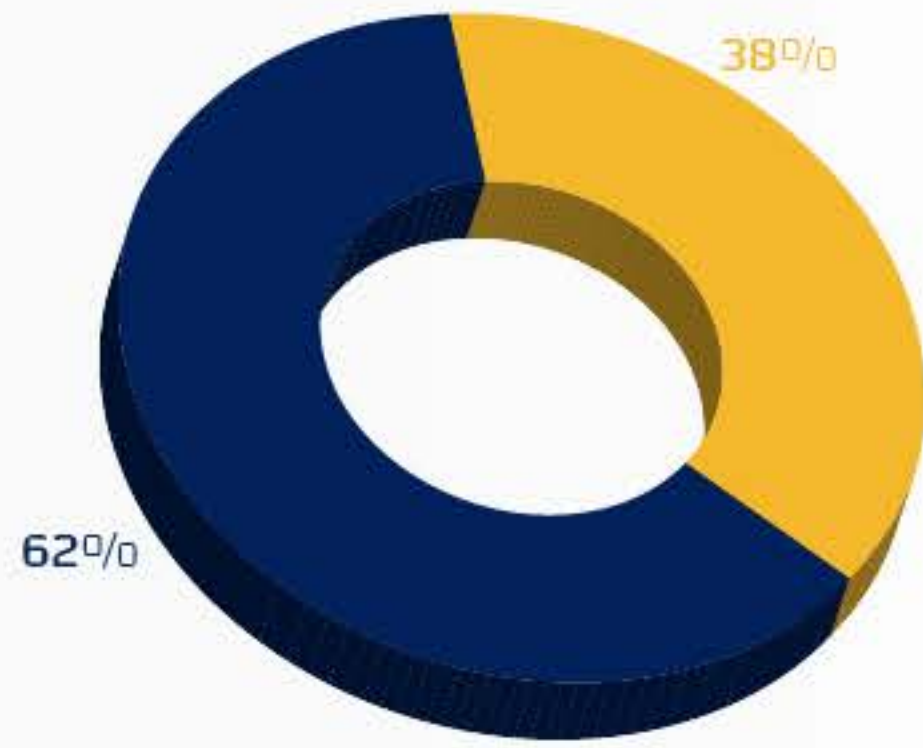
Age



- 18-24
- 25-34
- 35-45

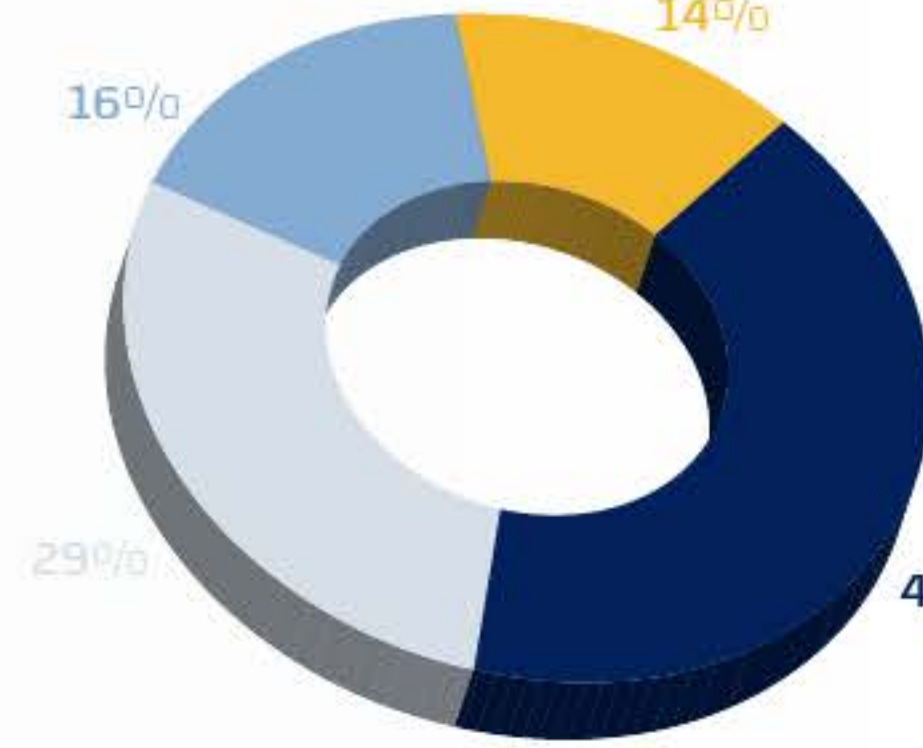
Average Age: 30,1

Gender



- Female
- Male

SEG



- A
- B
- C1
- C2

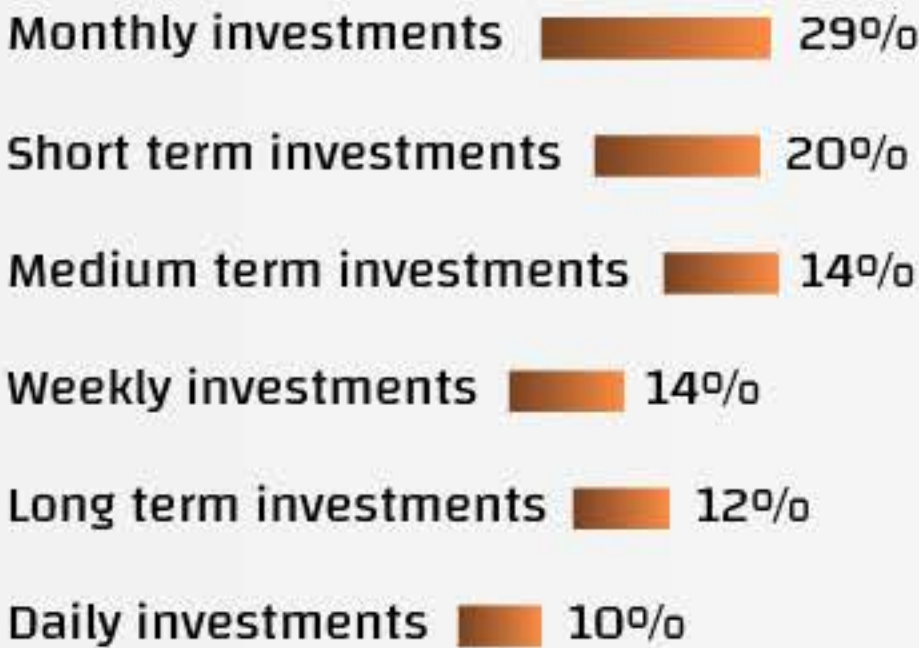


# INVESTORS WHO MAKE INVESTMENT DECISIONS INDIVIDUALLY HAVE A MONTHLY INVESTMENT HABIT

Among the investments that cryptocurrency holders have made before, the traditional type of investments such as “gold / silver” is the most common behavior, while “term / savings deposit accounts” are also often preferred. On the other hand, investments that are “monthly and shorter than 1 year” dominate the periodic investment habits of the cryptocurrency owners.

While nearly half of existing investors are not affected by environmental factors when investing, there is also a significant audience that strategizes with recommendations from “professional advisors” or “accounts that analyze cryptocurrency on social media”. In addition, the investors acting on the recommendations received from social media accounts, tends to make weekly investments, while investors who act with professional consultants seem to be prone to medium and long-term investments.

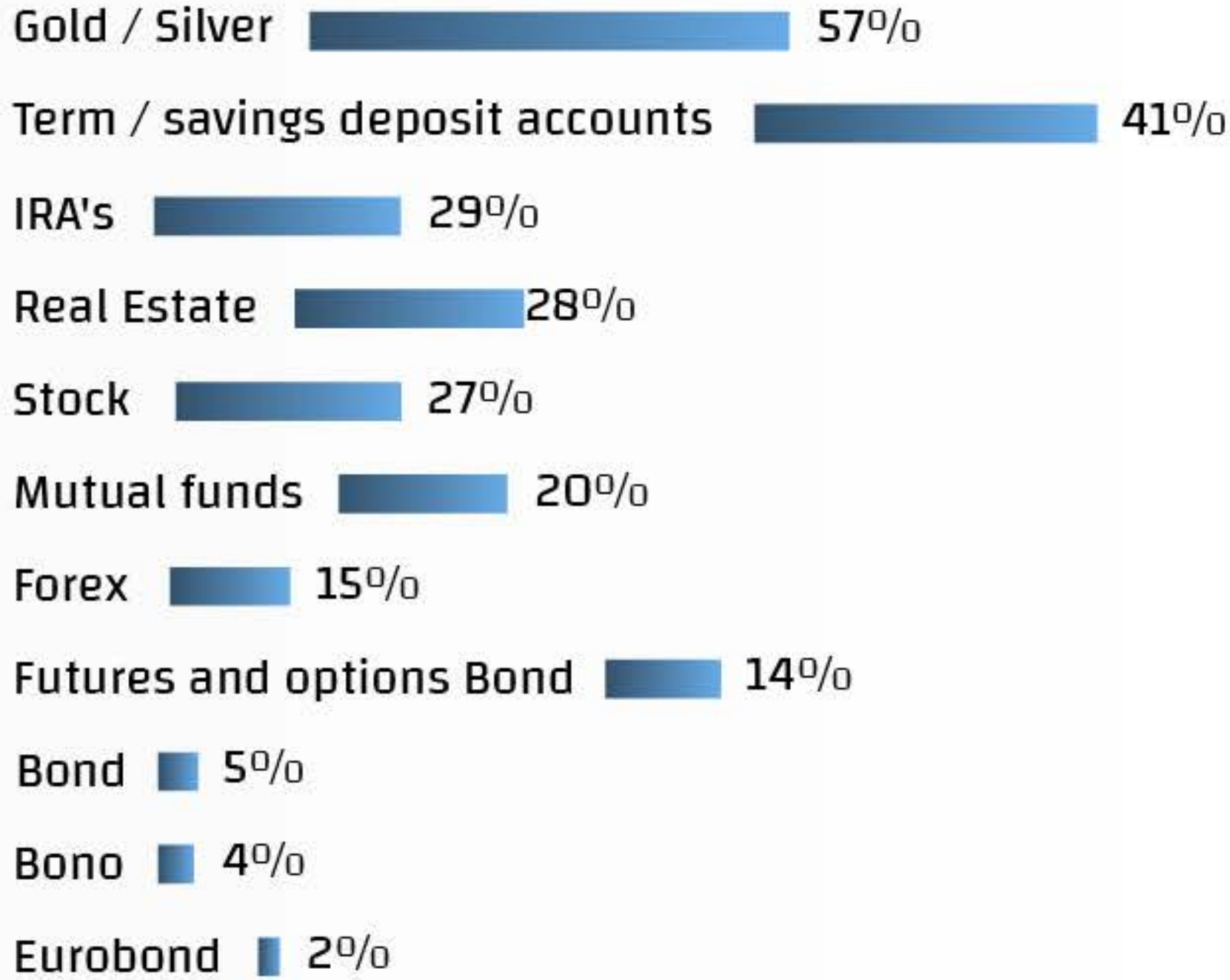
## Periodic Investment Habits



## Periodic Investment Habits



## Previous Types of Investments



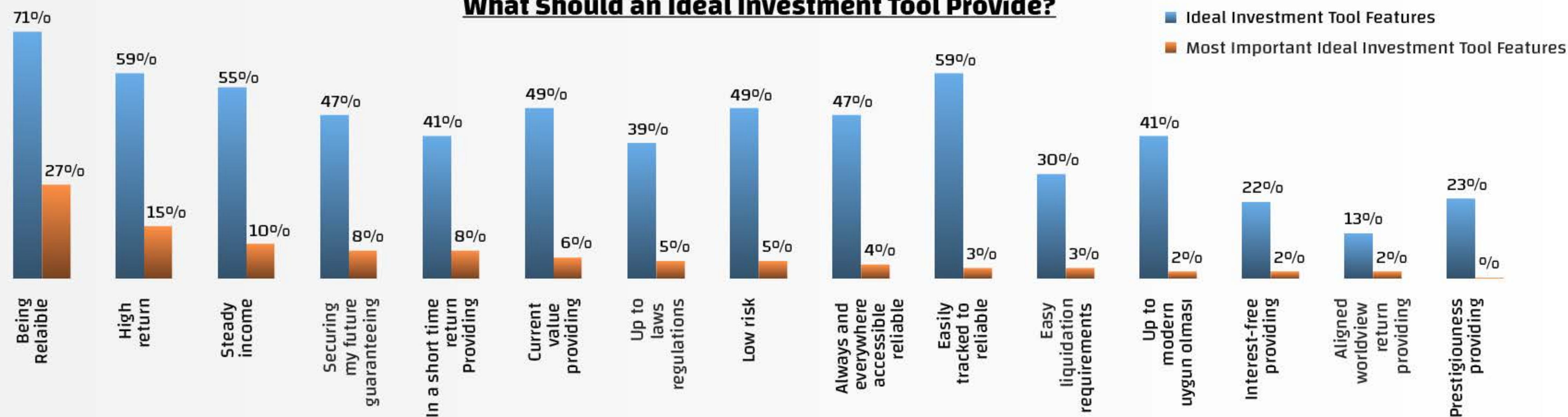


# THE IDEAL INVESTMENT TOOL FOR THE INVESTOR MUST RETURN HIGH YIELDS AND BE RELIABLE

Among the features that current cryptocurrency investors consider essential when turning to an investment tool, **"reliability"** stands out. The country's political climate which has long been dominated by the economic uncertainty, also shapes investors' expectations for financial instruments, with features such as **"providing stable and steady returns"** and **"securing the future financially"**.

Currency volatility and **"being easily tracked"** for existing investors trying to adapt themselves to the **"bear-bull"** transitions in the cryptocurrency market are another feature to highlight.

## What Should an Ideal Investment Tool Provide?





# CRYPTOCURRENCY INVESTORS CHECKS THE MARKET 7 TIMES A DAY

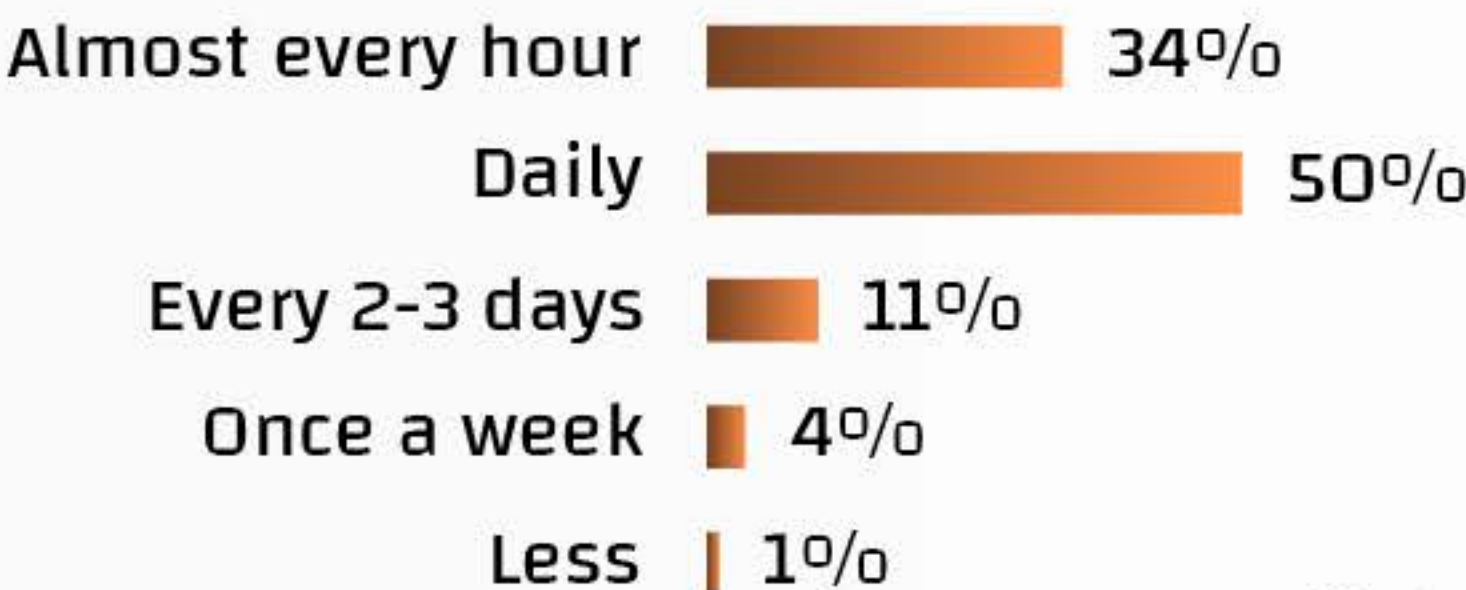
The journey of existing investors to meet cryptocurrencies is mostly the result of research conducted in the social close circle environment and online. In the journey of young investors, "social media posts" are more common ompared to general; "Close circle mediation" is very dominant in the 35-44 age group.

Existing investors are following price changes in cryptocurrency markets very closely and frequently. Almost all investors carry out price controls every day, while markets are closely monitored on average 7 times a day. It seems that investors with a high percentage of money in cryptocurrency (more than 100,000 TL) follow the price changes in the market much more often (on average 11 times a day).

## Meeting With Cryptocurrency



## Price Tracking Frequency



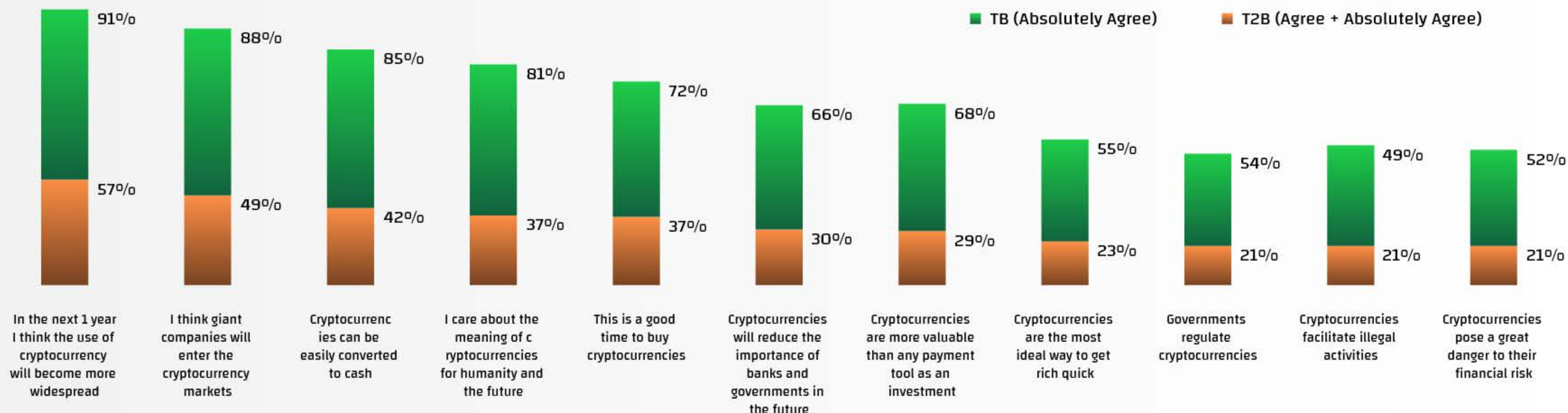
**Per  
Day  
Average 7.4**



# TODAY AND TOMORROW OF THE CRYPTO WORLD!

The main point of consensus among the general thoughts and predictions of existing investors regarding cryptocurrencies is **the idea that both citizens and large companies will be in this market in the near future. However, while a significant number of existing investors say that they care about the meaning of cryptocurrencies for humanity and the future, the idea that the importance of conventional institutions such as the government /bank will gradually decrease is also quite high.**

Approximately 3 out of 4 existing investors think **it is a good time to invest in cryptocurrencies**, while short-term investors appear to be more positive about this.





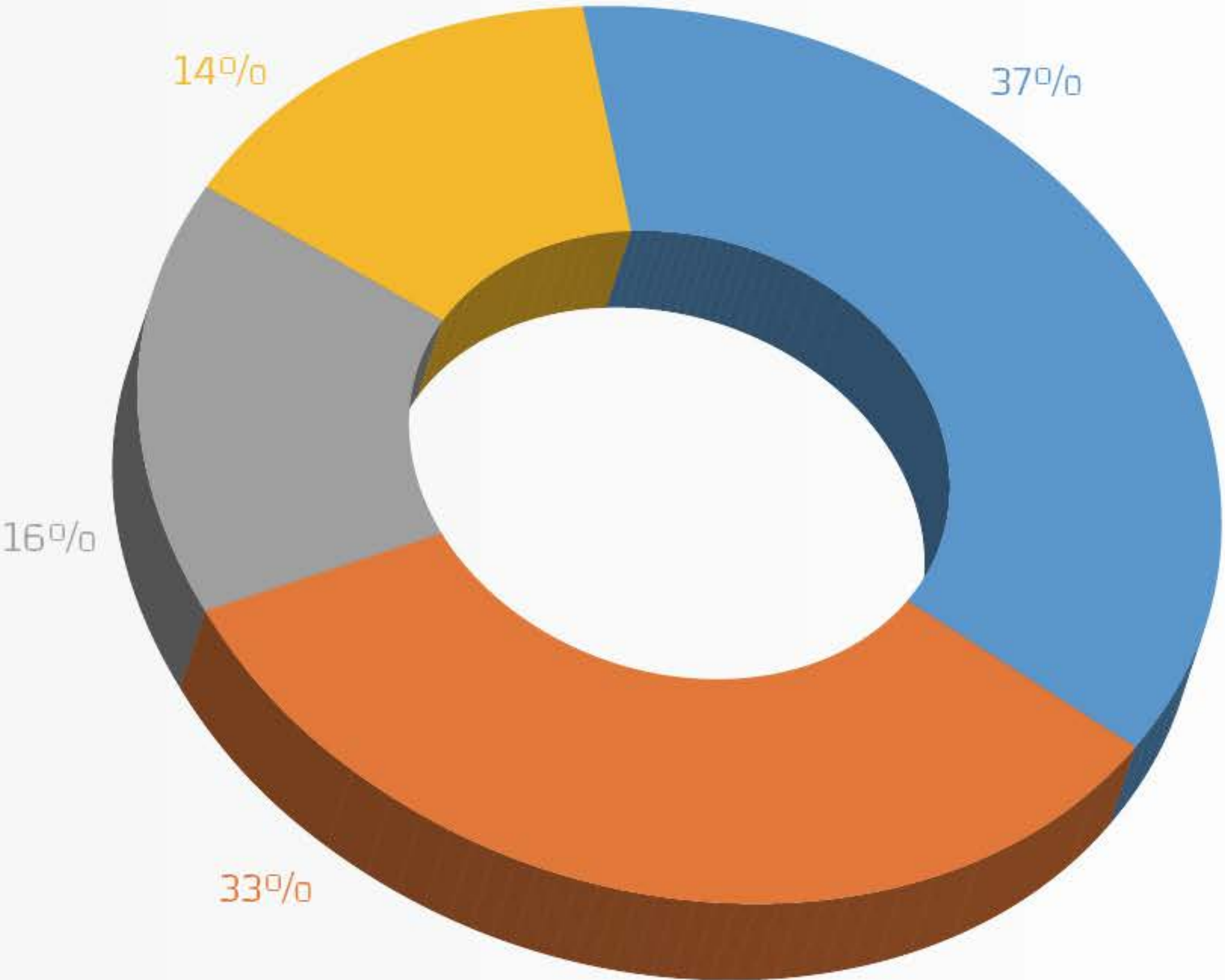
# INVESTORS DON'T HAVE SUFFICIENT INFORMATION ABOUT BLOCKCHAIN

The vast majority of existing investors say that **they have heard of blockchain technology before** and that in order to succeed in the cryptocurrency market, the purpose of its emergence and the solutions it offers must be well learned.

**Males with investments of TL 100,000 or more in the cryptocurrency market have much higher blockchain awareness than the general public.**

## Blockchain Awareness

- I've heard about it but I don't have sufficient
- I know a little bit about it
- I know quite a lot about it
- I've never heard of it



91%

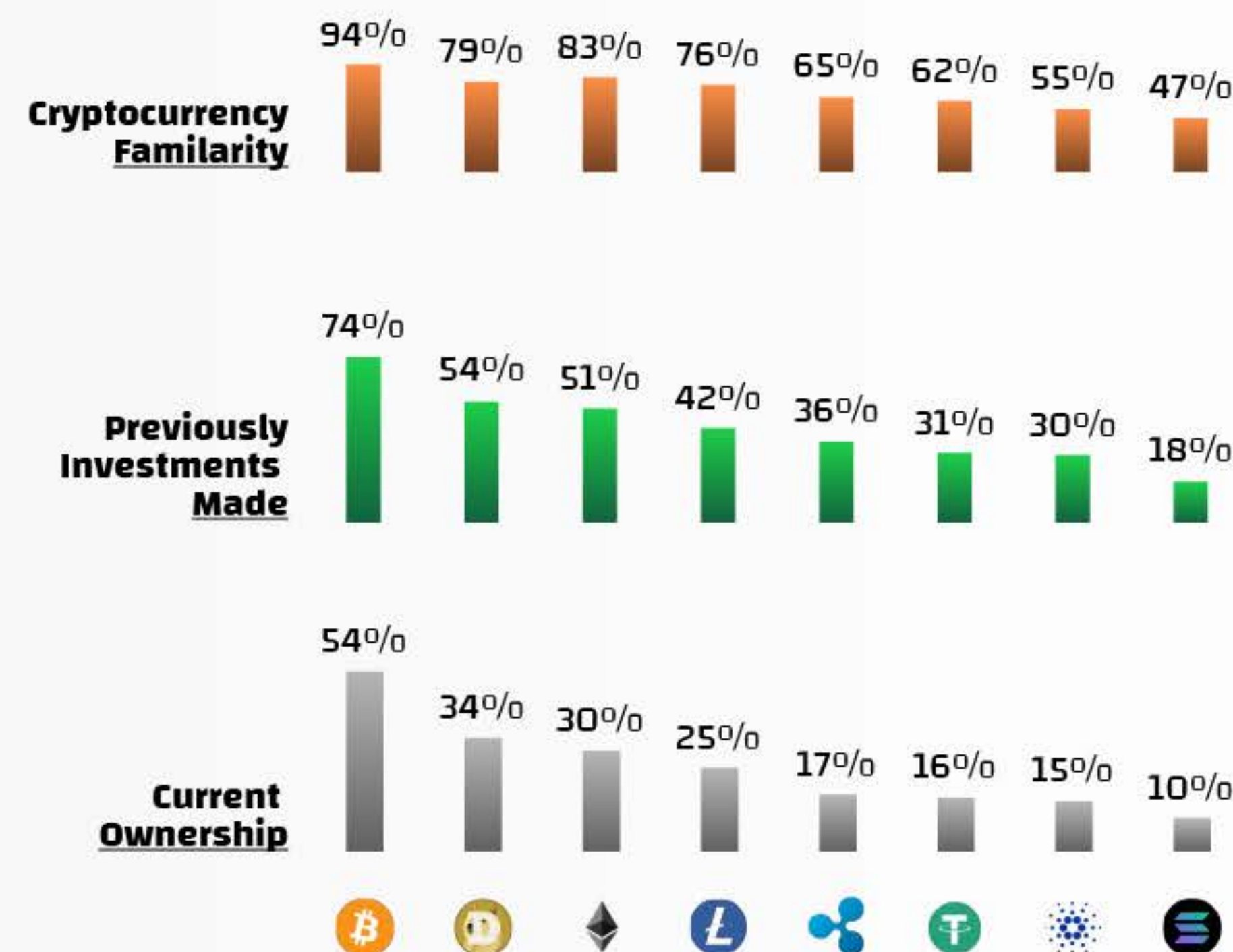
Thinks Understanding blockchain technology is key for success in the cryptocurrency market



# FEMALE INVESTORS PREFER BITCOIN, MALE PREFER ALTCOINS

**Bitcoin** stands out as the cryptocurrency that existing investors know most about, have invested before and currently own. **Dogecoin**, **Ethereum** and **Litecoin**, however, stand out as other well-known and purchased cryptocurrencies.

Bitcoin is especially purchased by **investors from the top SEG group, who act on the advice of professional advisors or cryptocurrency analysts on social media**. It is seen as a safe harbor for investors as it is a cryptocurrency that is often preferred by investors who have a lot of money in the market. When looking at existing cryptocurrencies, **Bitcoin ownership is more preferred by female investors; male tend to have altcoins in their portfolio**.





# CRYPTOCURRENCY PORTFOLIOS OF INVESTORS WHOSE CRYPTOCURRENCY INVESTMENTS ARE OVER 100,000 TL ARE CLOSE TO 40% OF THEIR TOTAL PORTFOLIOS

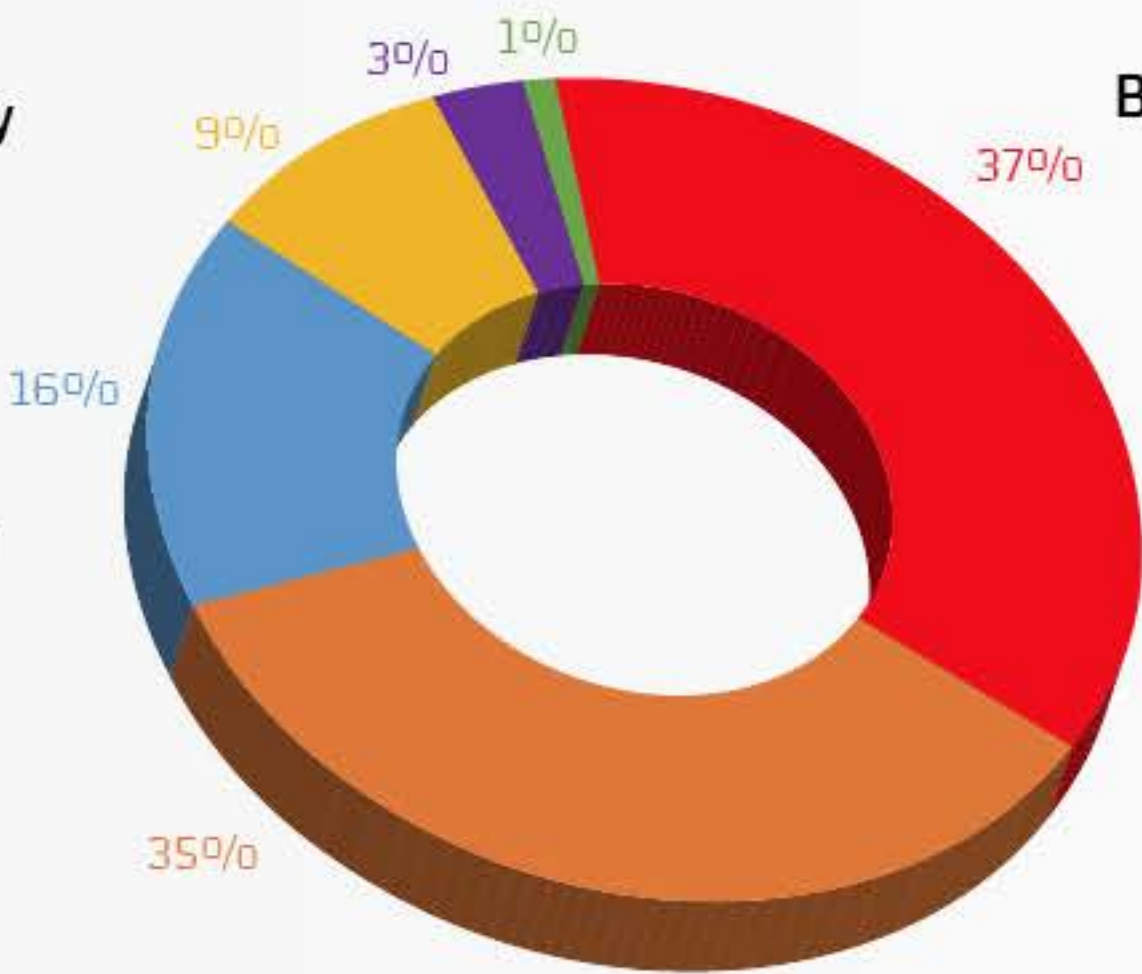
Approximately 3 out of every 4 existing investors hold less than TL 50,000 in cryptocurrency markets. Half of 18- to 24-year-olds are seen to invest TL 10,000 or less in cryptocurrency markets, while the population living in metropolitan areas. The behavior of having cryptocurrency assets of TL 100,000 or more is highly predominant than that of investors residing in Anatolia. On average, the amount that existing investors hold in cryptocurrencies accounts for a quarter of their total investment portfolios.

Cryptocurrency portfolios of investors with cryptocurrency assets of TL 100,000 or more, total close to 40% of their portfolio, 10.000 - Among the investors that invests between 100,000 TL and 100,000 TL, this rate is about 30%.

During the purchase of cryptocurrencies, the behavior of investors spending in line with their own savings or monthly budgets is quite dominant.

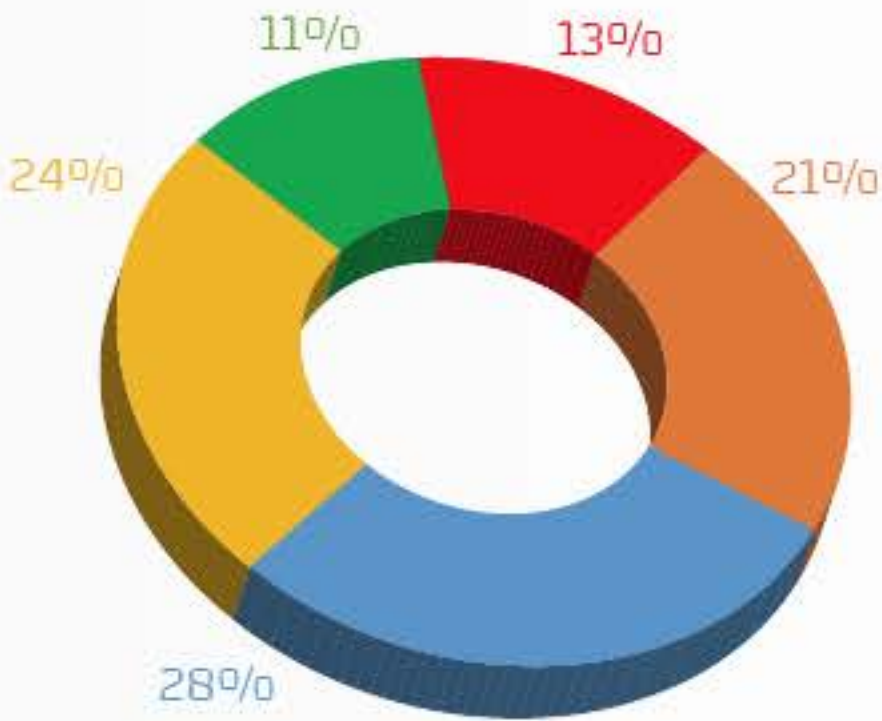
## Current Investment Amount

- 0 - 10.000 TL
- 10.000 - 50.000 TL
- 50.000 - 100.000 TL
- 100.000 - 250.000 TL
- 250.000 - 1.000.000 TL
- 1.000.000 TL'den fazla



## Method of Obtaining Cryptocurrency

- Used (some) of my savings 60%
- Used from my monthly budget 55%
- Sold my assets or investments 20%
- Purchased through credit card 10%
- Took out a loan from a financial institution 8%
- Borrowed funds from friends or family 7%



## Current Investment Percentage

- Below 5%
- Between 5% - 10%
- Between 10% - 25%
- Between 25% - 50%



# HOW DO INVESTORS REACT AT A TIME OF PANIC?

Most current investors say they have experienced the value of cryptocurrencies they have previously bought fall below the price they originally paid. More than half of investors say **they have not taken any action** in the face of this negative situation, while a significant number (27%) who are confident that it will increase in the future **consider it a buying opportunity**.

Looking at the current status of crypto assets held by existing investors, **about two-thirds say they are in profit**. On the other hand, a quarter of investors **expect price rises below the starting point**.

85%

## Panic Reactions

The cryptocurrency I've purchased fell below what I originally paid

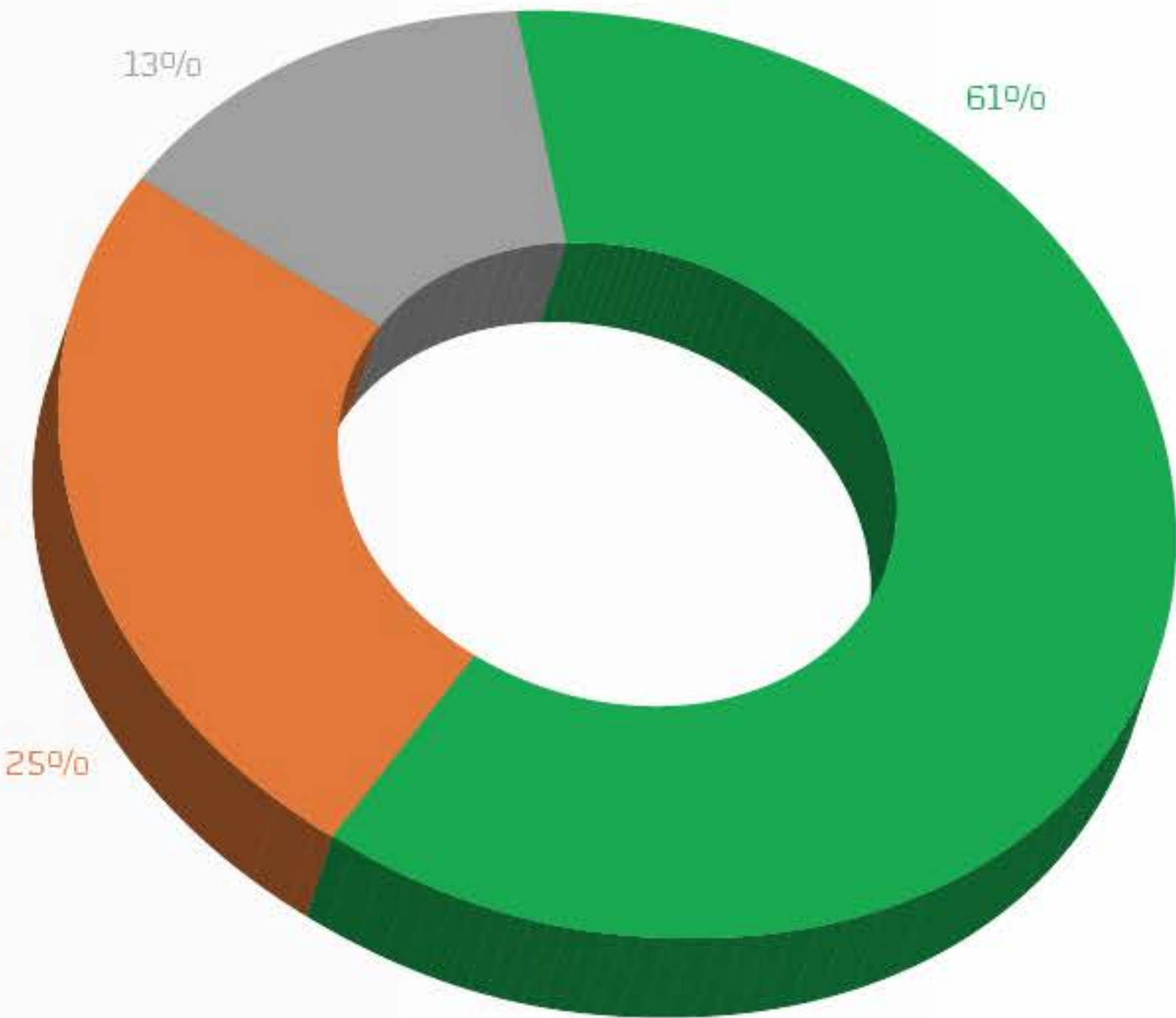


### So, how did you react?



## State of Crypto Assets

- The value of cryptocurrencies increased
- Value of cryptocurrencies has fallen
- Stayed at the same rate



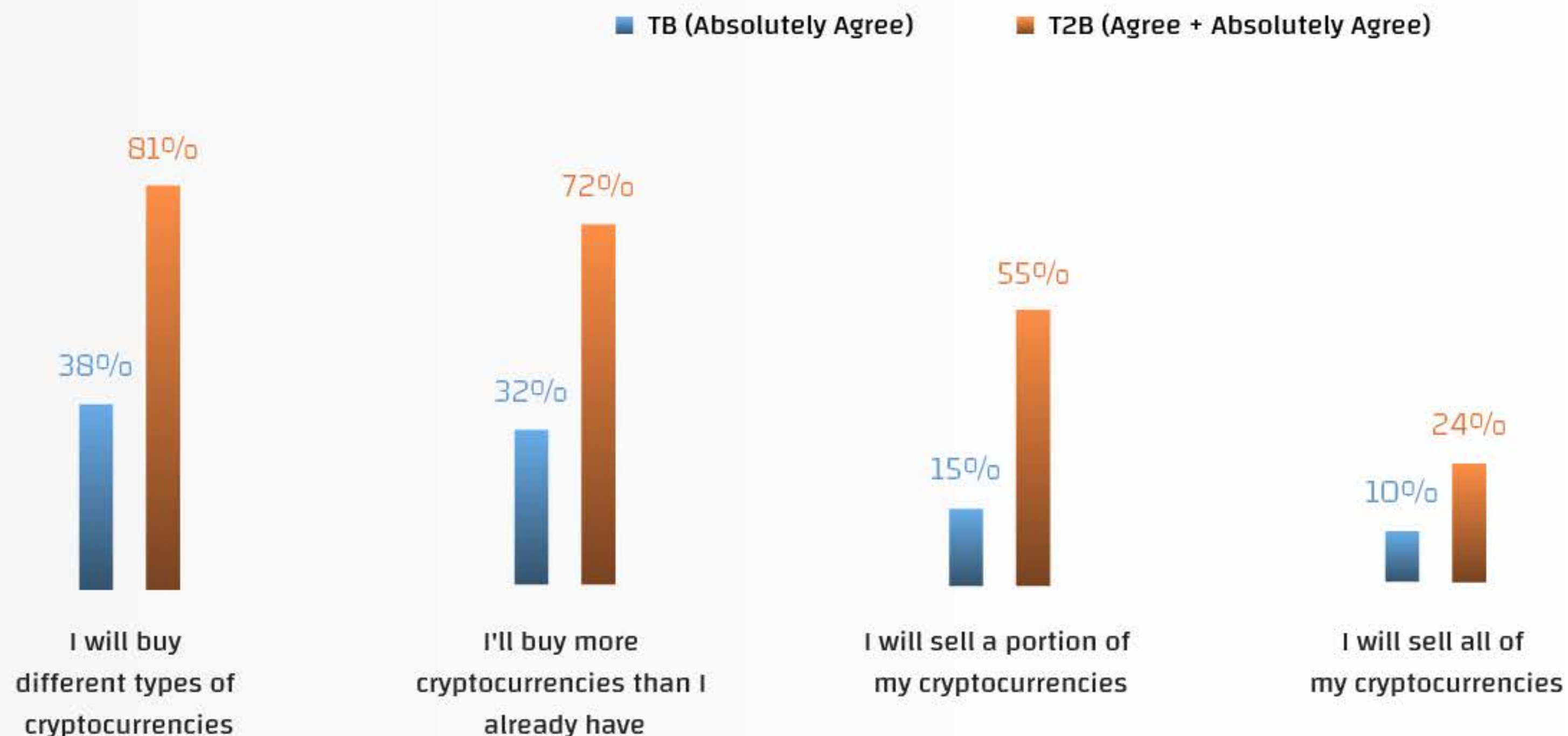


# MAJORITY CONSIDER DIVERSIFYING THEIR PORTFOLIO WITHIN THE NEXT 1 YEAR

The forecast that current investors will buy both different cryptocurrencies and more than the ones they already hold is quite intense, given the upcoming 1-year process.

Especially **belonging to upper SEG group** the tendency of investors to buy different crypto units in the next 1 year is predominant.

On the other hand, the number of investors planning to sell all cryptocurrencies is quite small.







---

**POTENTIAL  
INVESTORS OF  
CRYPTO WORLD!**

---

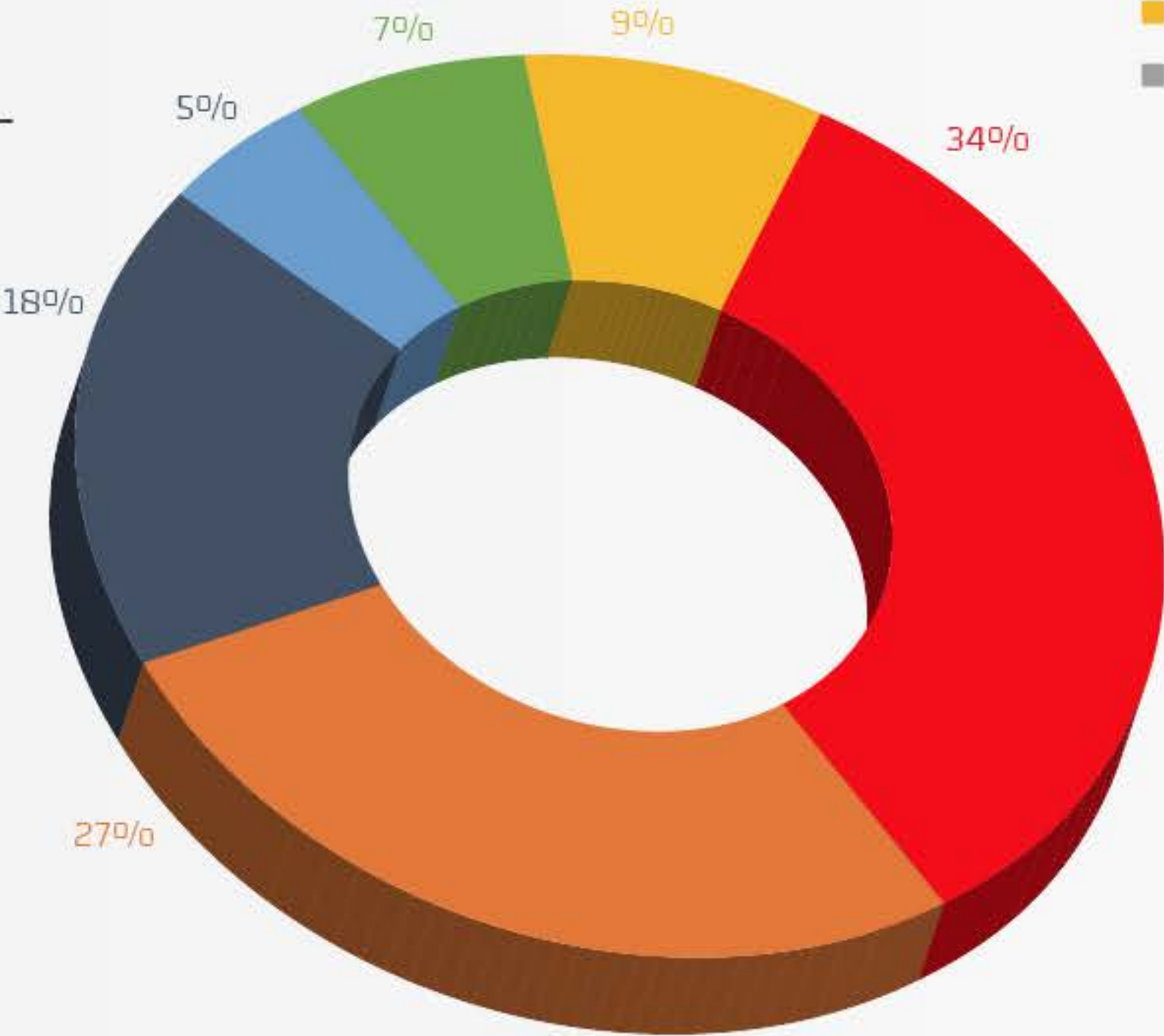


# GENERAL OUTLOOK OF POTENTIAL INVESTORS

## Cryptocurrency Ownership Planning Time

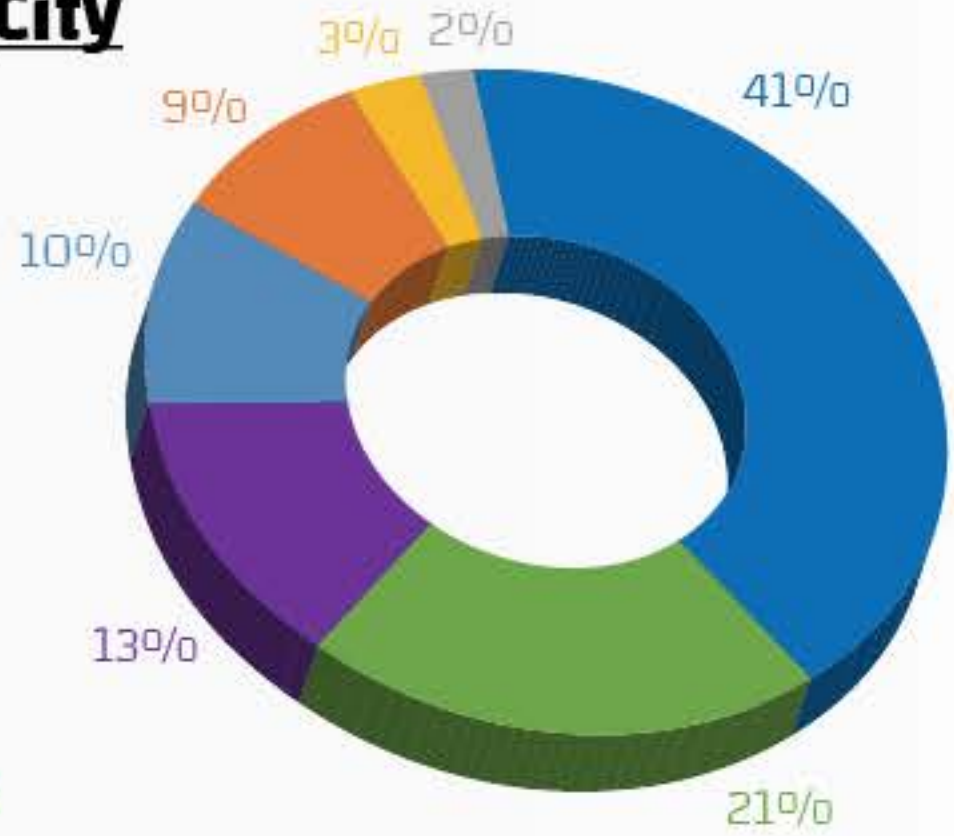
- Less than a month
- 1 - 6 months
- 6 months - 1 year
- 1 - 2 years
- 2 - 3 years
- Over 3 years

Average: 11,3 months

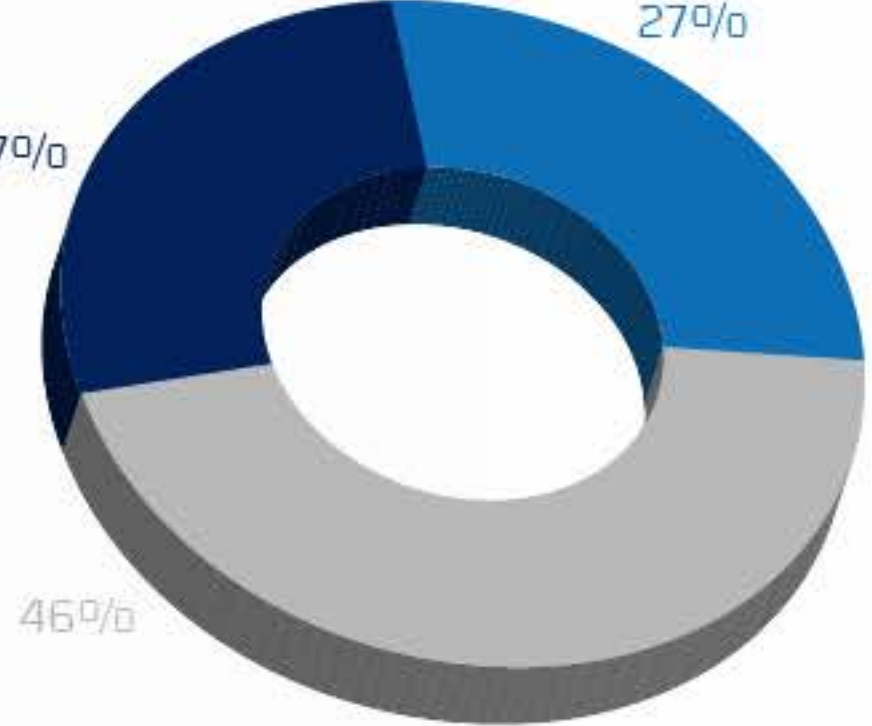


## City

- İstanbul
- Ankara
- İzmir
- Bursa
- Adana
- Gaziantep
- Samsun



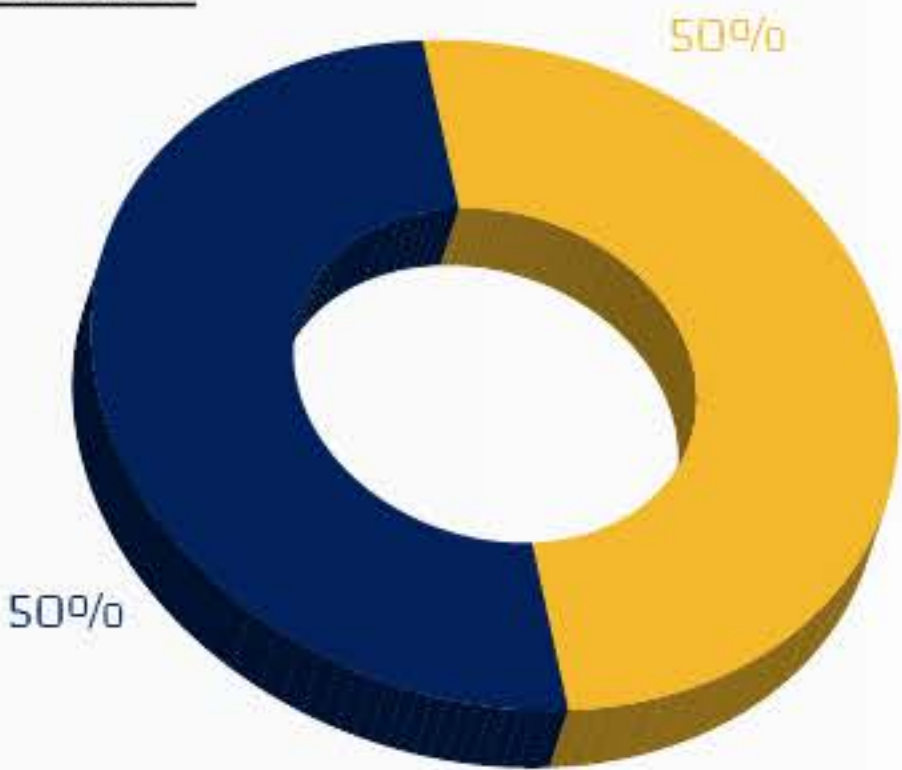
## Age



18-24 25-34 35-45

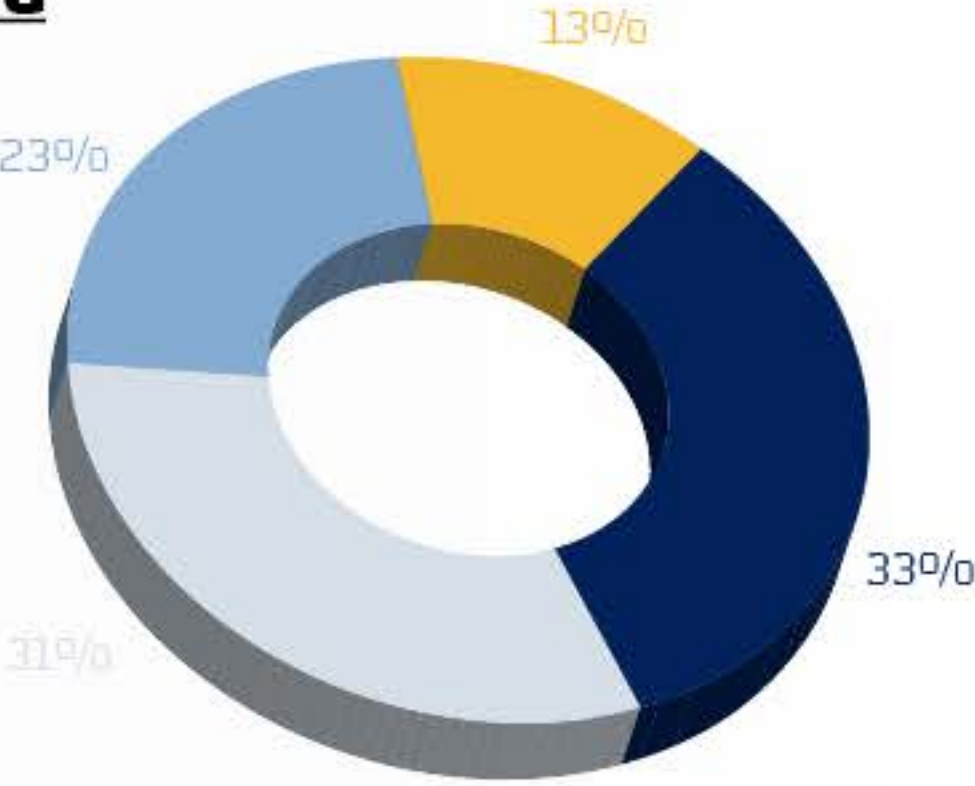
Average Age: 30.1

## Gender



Female Male

## SEG



A B C1 C2



# THE GROUP OF INVESTORS WHO ARE MOST INCLINED TO CRYPTOCURRENCIES CURRENCIES IS GOLD AND SILVER INVESTORS

Gold/silver investment is quite common in the past financial habits of potential cryptocurrency investors. However, “term / savings deposit accounts” are another type of investment that is often preferred (especially in Anatolia and in upper age groups).

While monthly and short-term investments of less than a year play an important role in the financial habits of potential cryptocurrency investors, advices from social media experts and professional consultants is notable in investment habits.

## Previous Types of Investments



## Periodic Investment Habits



## Overview of Investment Advices



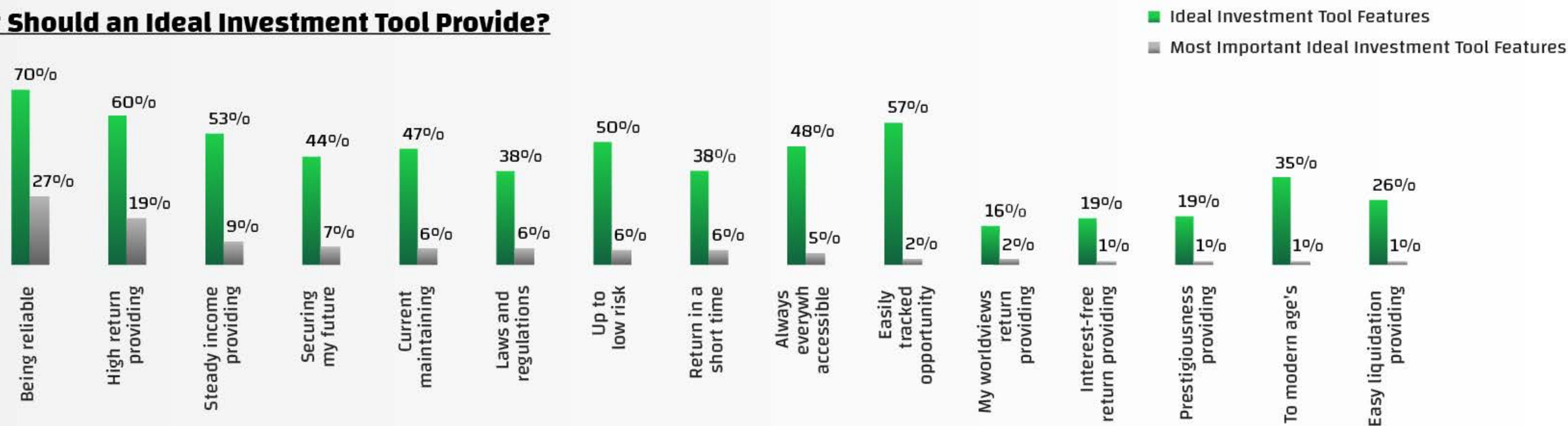


# WHAT POTENTIAL INVESTORS EXPECT FROM THE CRYPTO WORLD!

Alike to existing investors, the main feature that should be in an ideal investment tool for potential investors is that it is "being reliable".

On the other hand, **"providing high and regular return"** and **"securing the future"** are among the most considered features for the investors. In contrast to existing investors, the motivation of **"providing a return in a short time"** is a motivation attributed to less importance by potential investors, while the motivation of the investors whose purchasing power has decreased due to the depreciation of the TL is much more effective than the motivation of **"protecting the value of money"**.

## What Should an Ideal Investment Tool Provide?

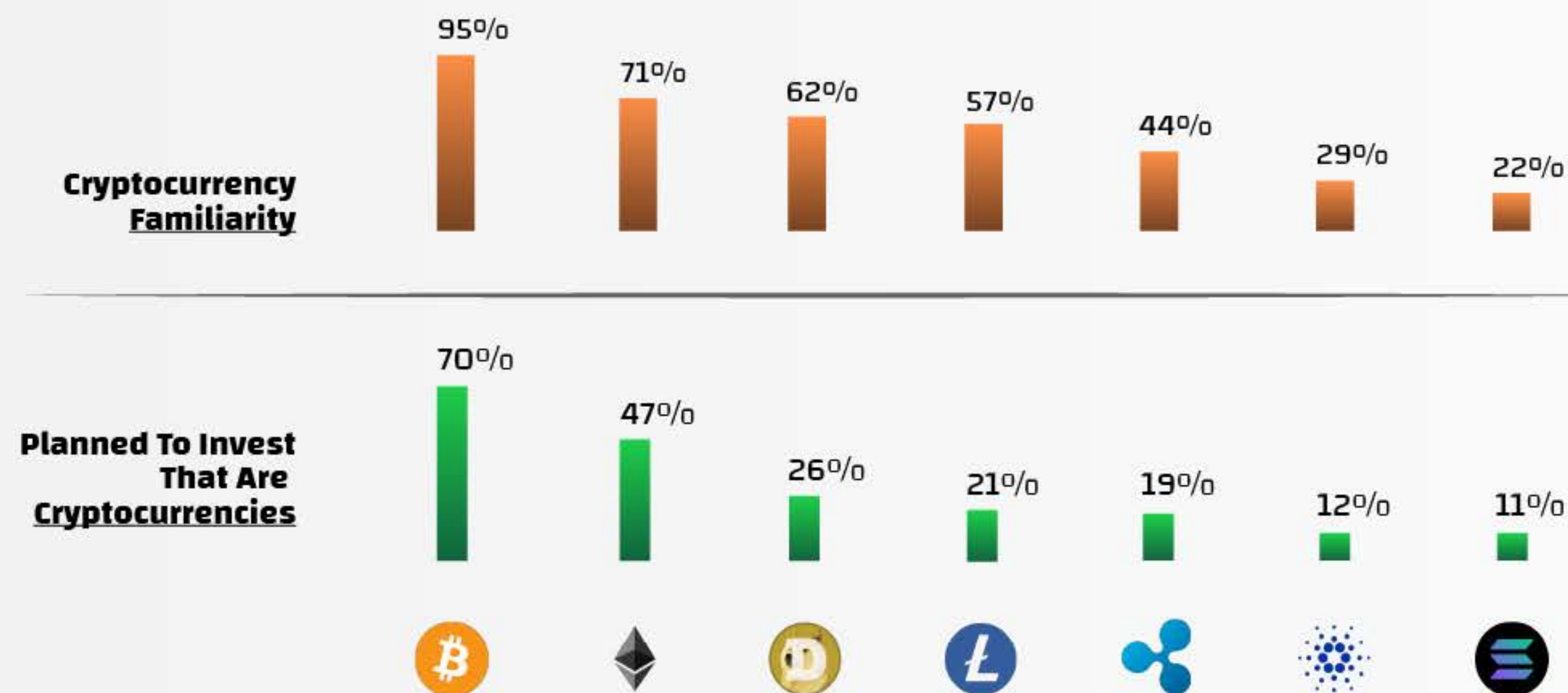




# WHICH CRYPTOCURRENCIES WILL POTENTIAL CRYPTO INVESTORS TURN TO?

The cryptocurrency that potential investors know most about and intends to invest in the future is "**Bitcoin**". However, **Ethereum, Dogecoin, Litecoin and Ripple**, which have high awareness, stand out as other cryptocurrencies with the potential to invest in the future.

**Female potential investors from the upper SEG group tend to invest in Bitcoin** in the future, compared to males. **Male investors**, on the other hand, are attracted to **Dogecoin and Ethereum**.







# **GENERAL OUTLOOK OF FAN TOKEN INVESTORS**

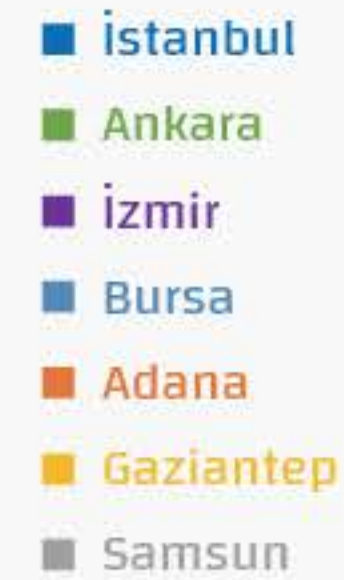
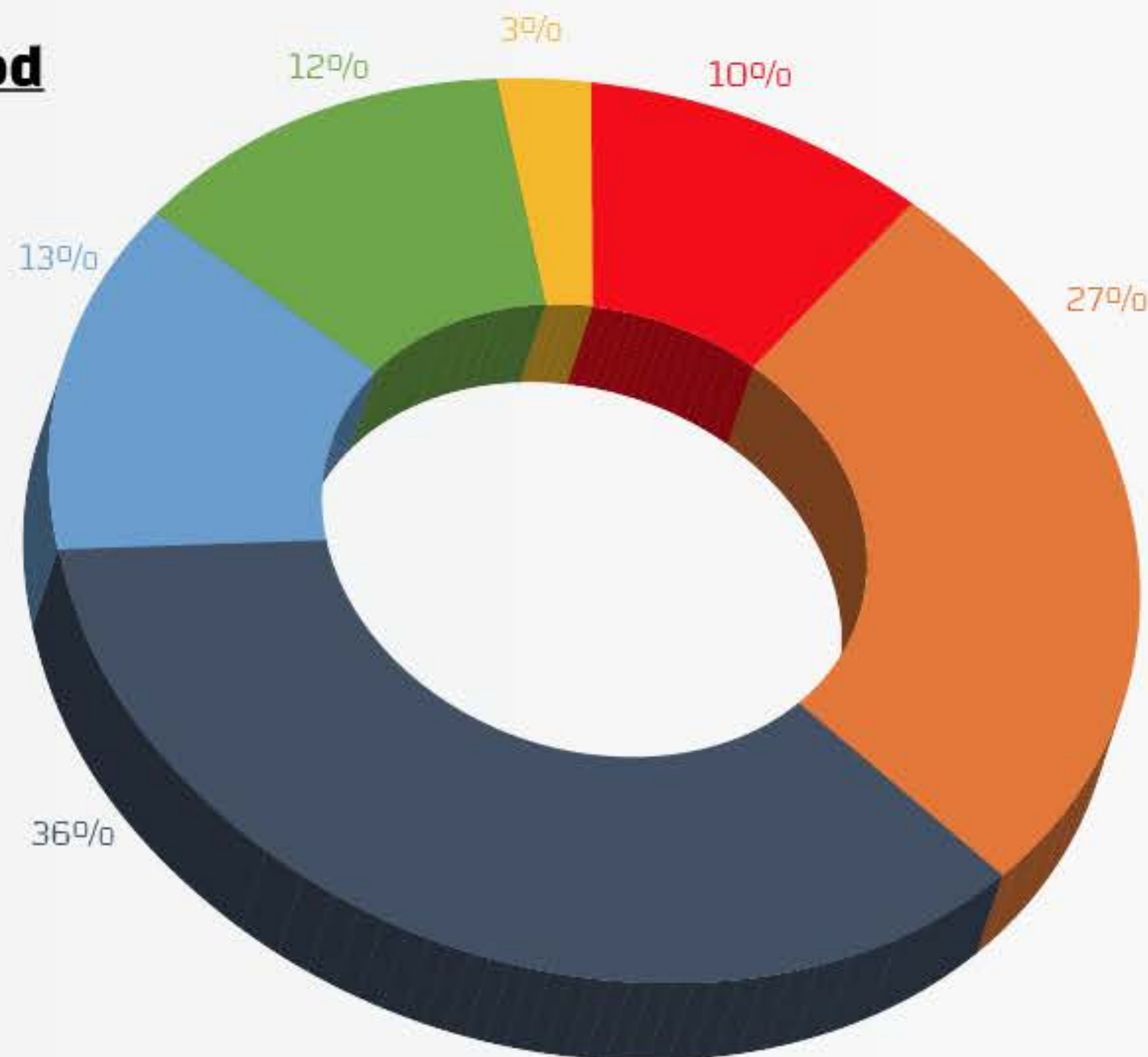


# WHO ARE FAN TOKEN INVESTORS?

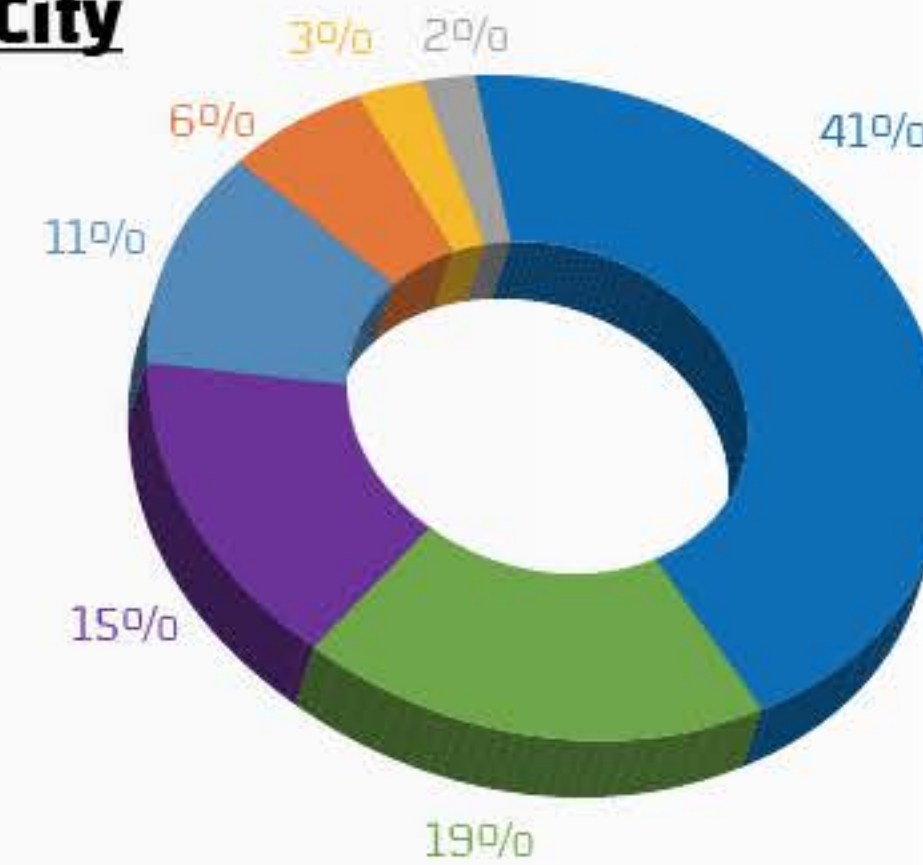
## Cryptocurrency Ownership Period



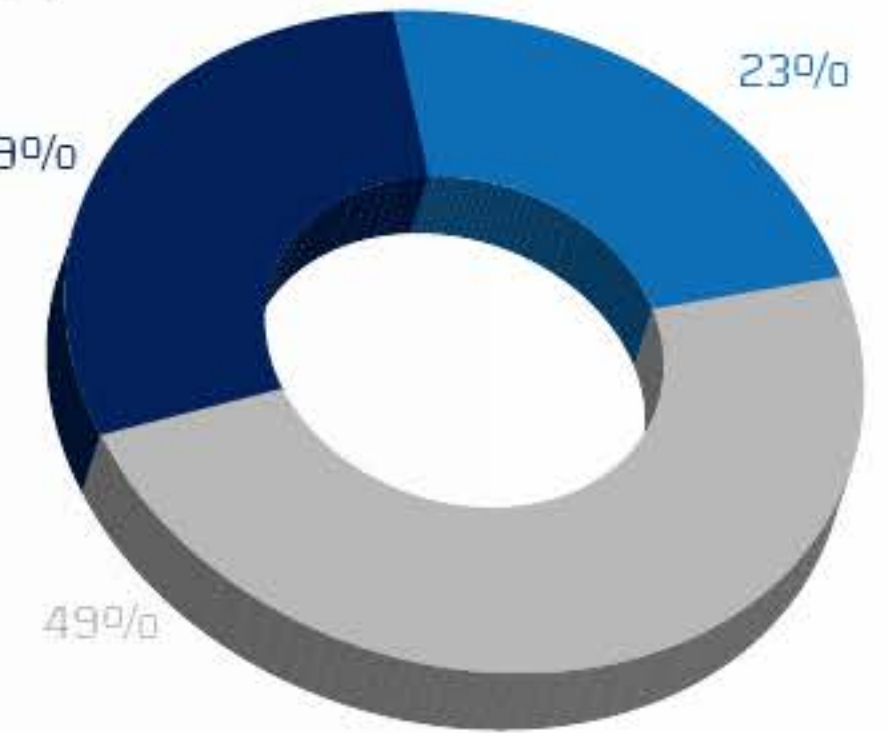
Average: 11,8 months



## City



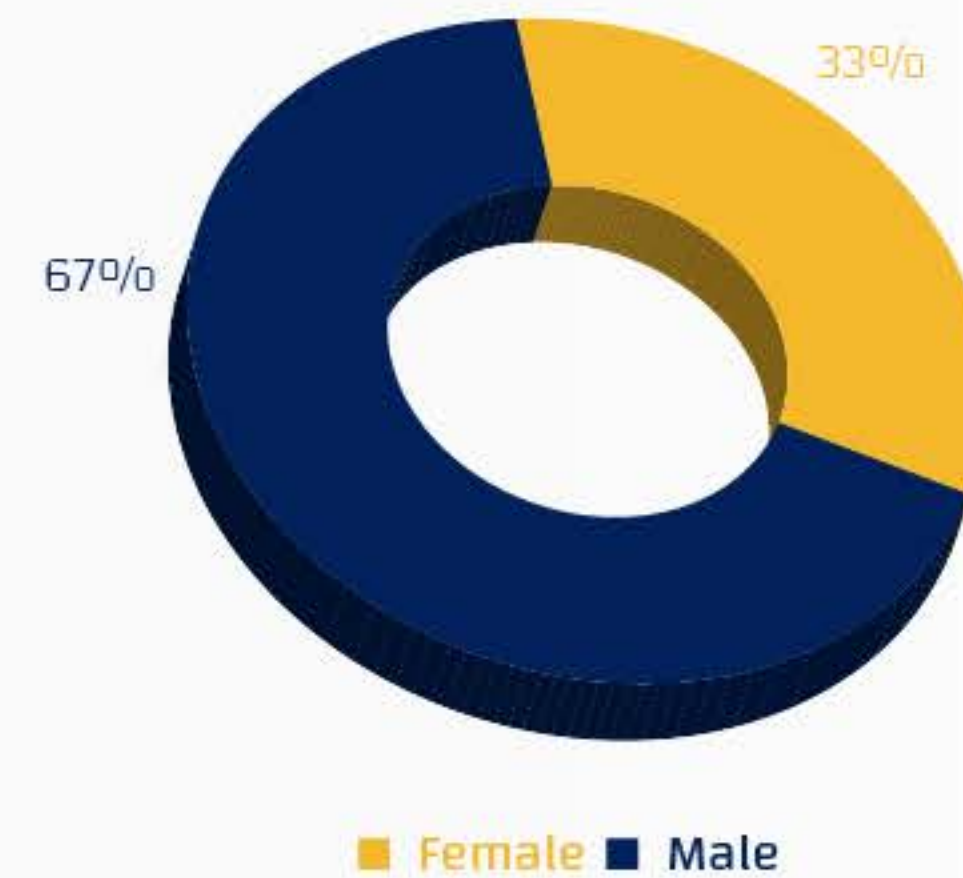
## Age



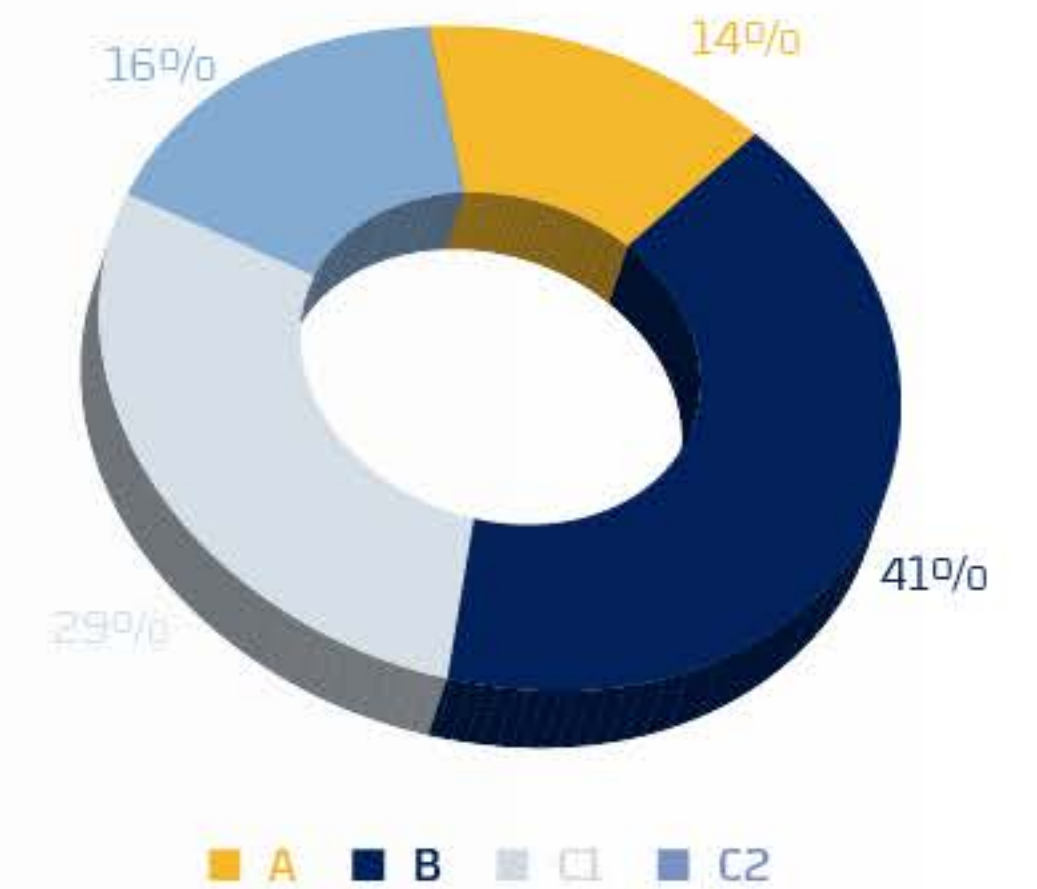
18-24 25-34 35-45

Average Age: 30.1

## Gender



## SEG



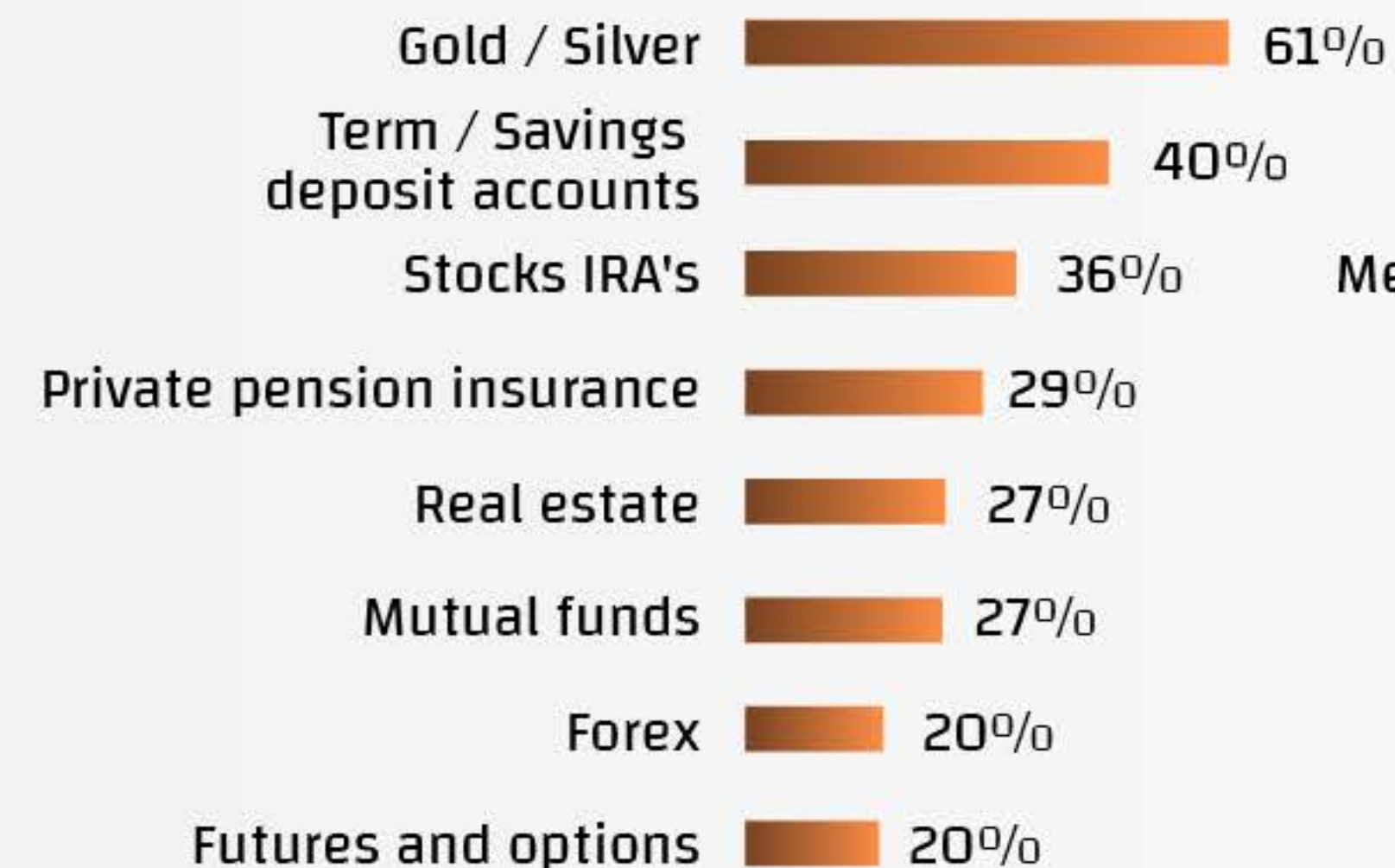


# 41% OF FAN TOKEN INVESTORS ARE MOVING FORWARD WITH OWN IDEAS IN THEIR INVESTMENT DECISIONS

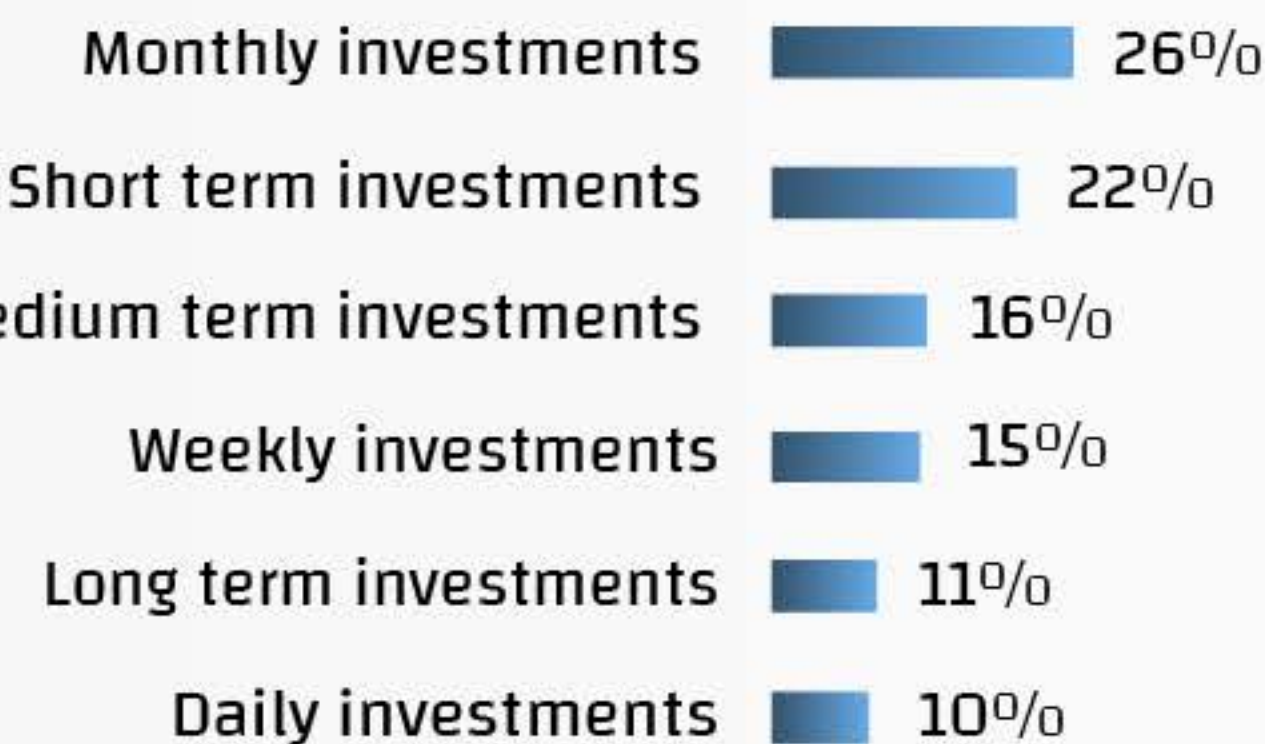
Fan Token investors' past financial habits with "gold /silver" as together with "term / savings deposit accounts" are preferred with a high intensity.

On the other hand, **short-term investments, monthly and less than a year**, are the most dominant behavioral forms among the periodic habits of the fan token purchased investors.

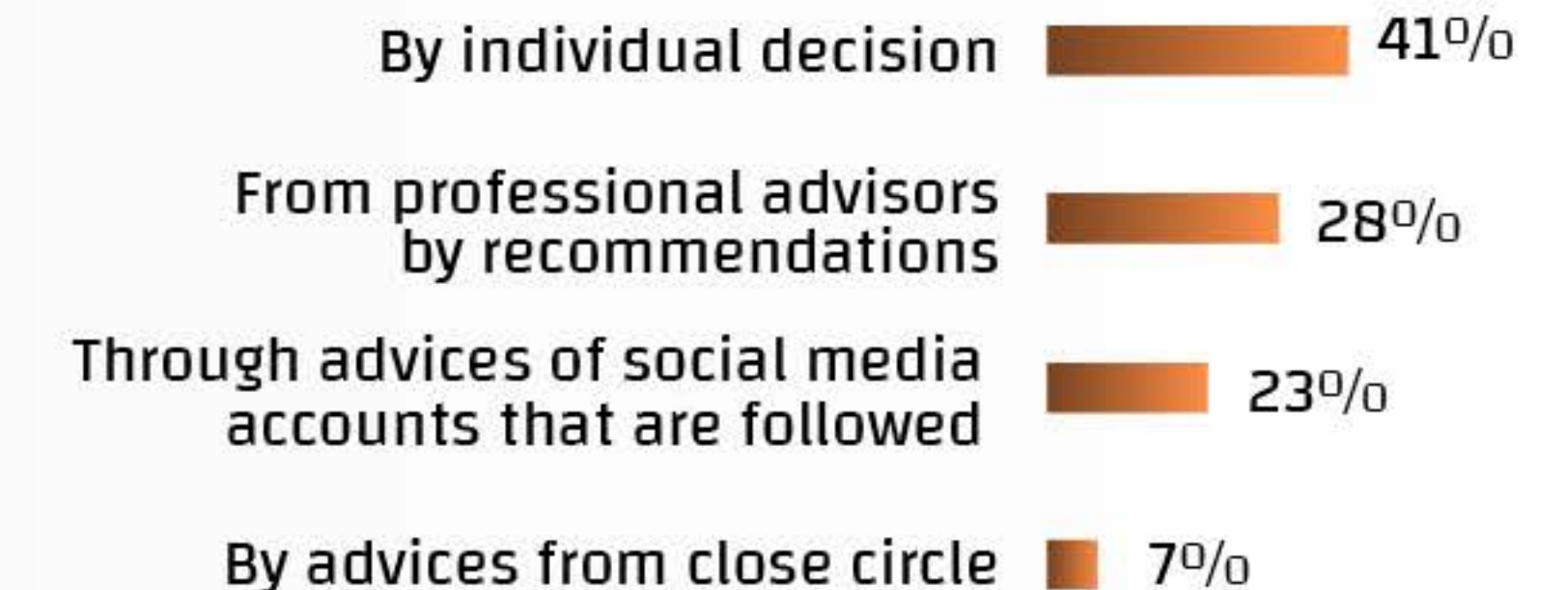
## Previous Types of Investments



## Periodic Investment Habits



## Overview of Investment Advices

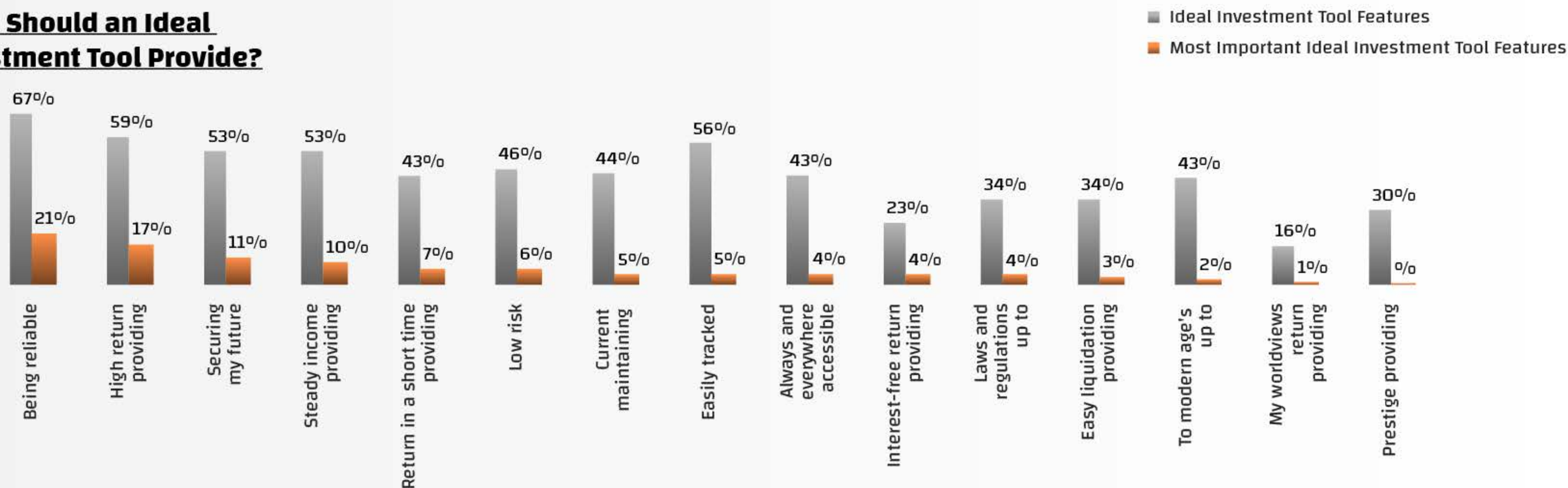




# EXPECTATIONS OF POTENTIAL FAN TOKEN INVESTORS FROM THE INVESTMENT TOOL

While the main feature that Fan Token investors are looking for in an investment vehicle is the **"level of trust"**, the motivation for **"high return"** is another feature that is heavily stated. On the other hand, **"securing the future"** stands out as the most attributed investment tool feature of Fan Token investors.

## What Should an Ideal Investment Tool Provide?





\*The results of the exchanges that reach a statistically significant base are shown.

# 7 OUT OF 10 PEOPLE ARE AWARE OF FAN TOKENS

Fan Tokens, which have been popular around the globe for the last 2 years, continue to increase their awareness in our country.

While **7 in 10 people** say they have heard of Fan Tokens before, the awareness of existing investors is much higher than that of potential investors. However, fan token awareness of **men and upper age investors** is similarly dominant compared to women and young people. Among the most effective recognition channels of Fan Token, **"seeing it online"** was dominant while **"social media posts"**, **"TV / radio shows"** and **"online advertisements"** are other medias that attract attention.

## Have you heard about Fan Tokens before?



# Yes, I did.

69%  
Total



74%  
Existing Investors



57%  
Potential Investors



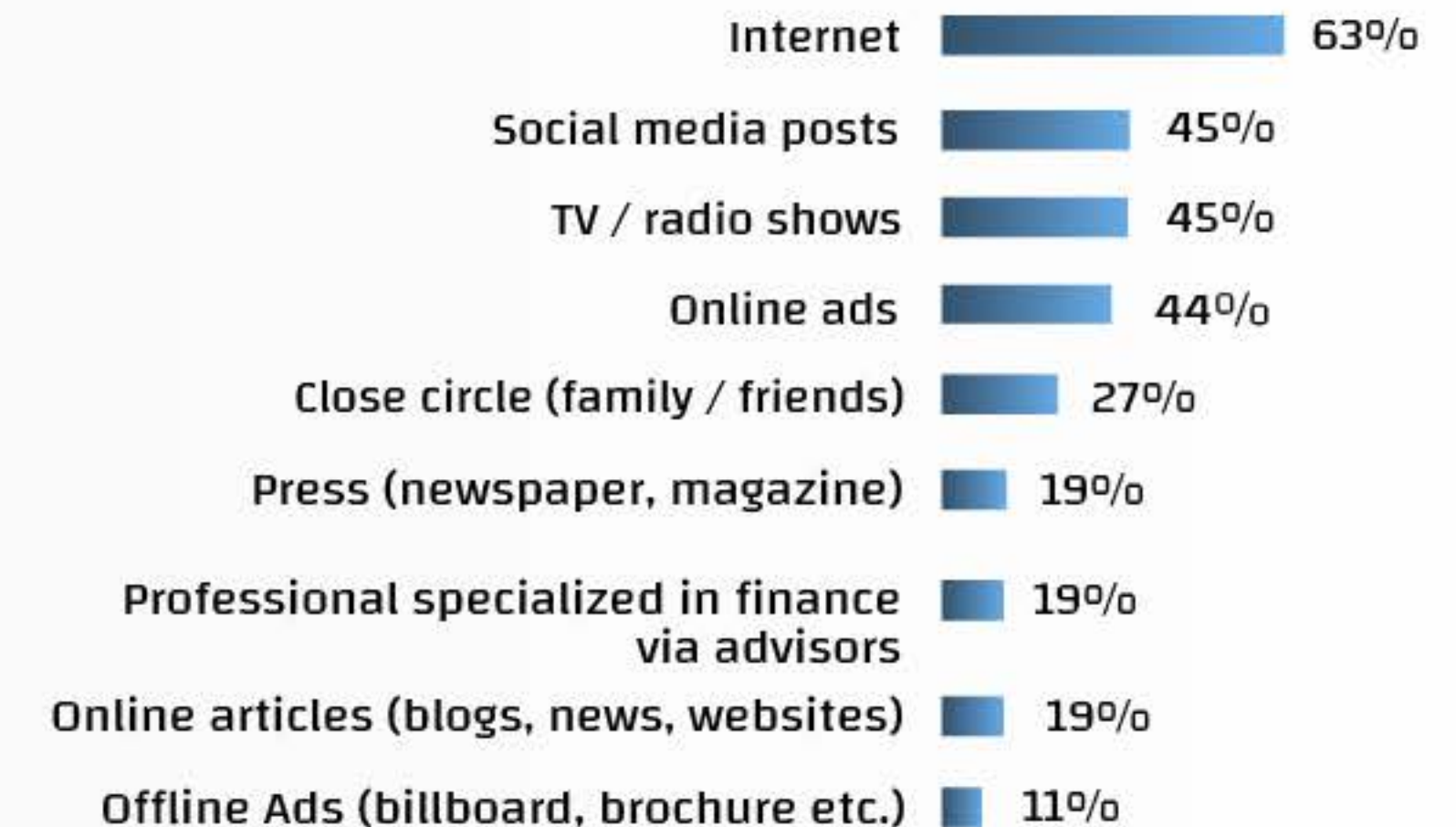
Total

Existing Investors

Potential Investors



## Fan Token Awareness Channels





# 1/3RD OF CRYPTOCURRENCY INVESTORS HAVE FAN TOKEN INVESTMENTS

A third of cryptocurrency investors (more common in men) also say they have previously purchased Fan Tokens.

Fan Tokens belonging to clubs with a high number of fans in our country are the most preferred tokens, while Fan Tokens of **global giant clubs that have fans abroad and outside their own country** are also the favorite financial tool of investors



Have You Purchased Fan Tokens Before?

**0/033**  
**Yes, I did.**



# WHAT IS YOUR MOTIVATION TO BUY FAN TOKEN?

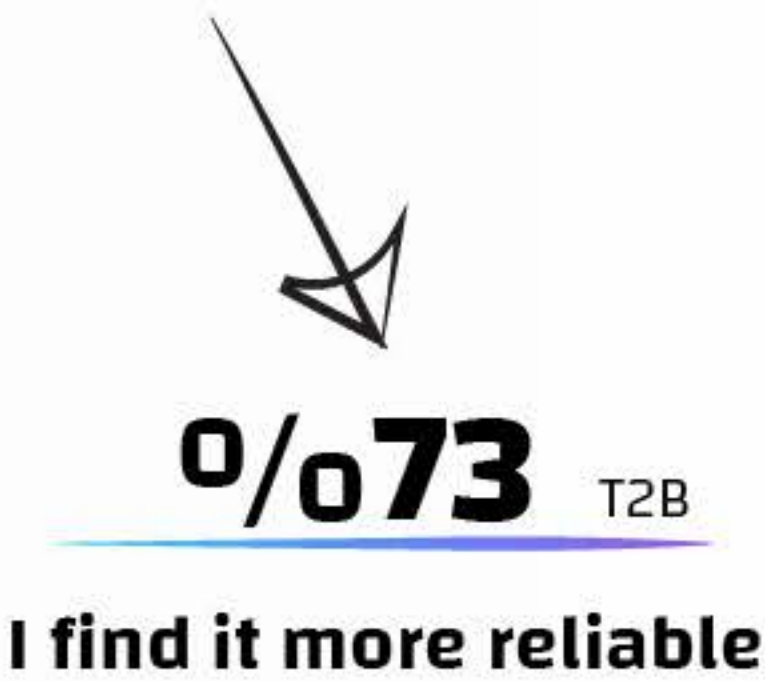
Among the most effective motivations in the decisions of investors who make fan token purchases are "supporting the club they love", "diversifying the investment portfolio" and "finding sense in the medium/long term".

3 out of 4 investors state that the issue of Fan Tokens by cryptocurrency exchanges in agreement with the sports clubs will positively affect their opinion of that exchange and will find it much more reliable.

## Main Reasons for Buying Fan Tokens



## Sports clubs of a cryptocurrency exchange affects my opinions about that exchange...

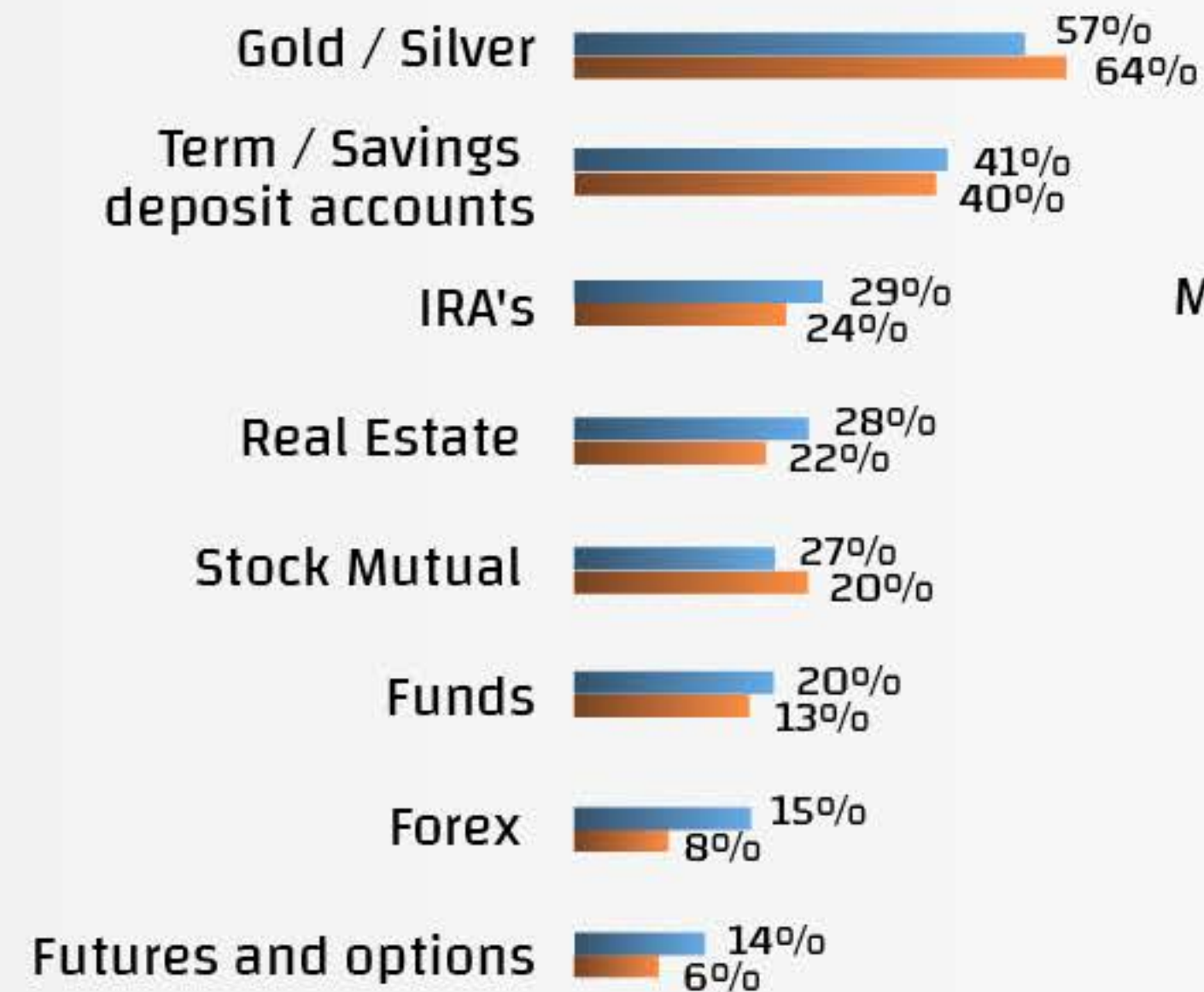




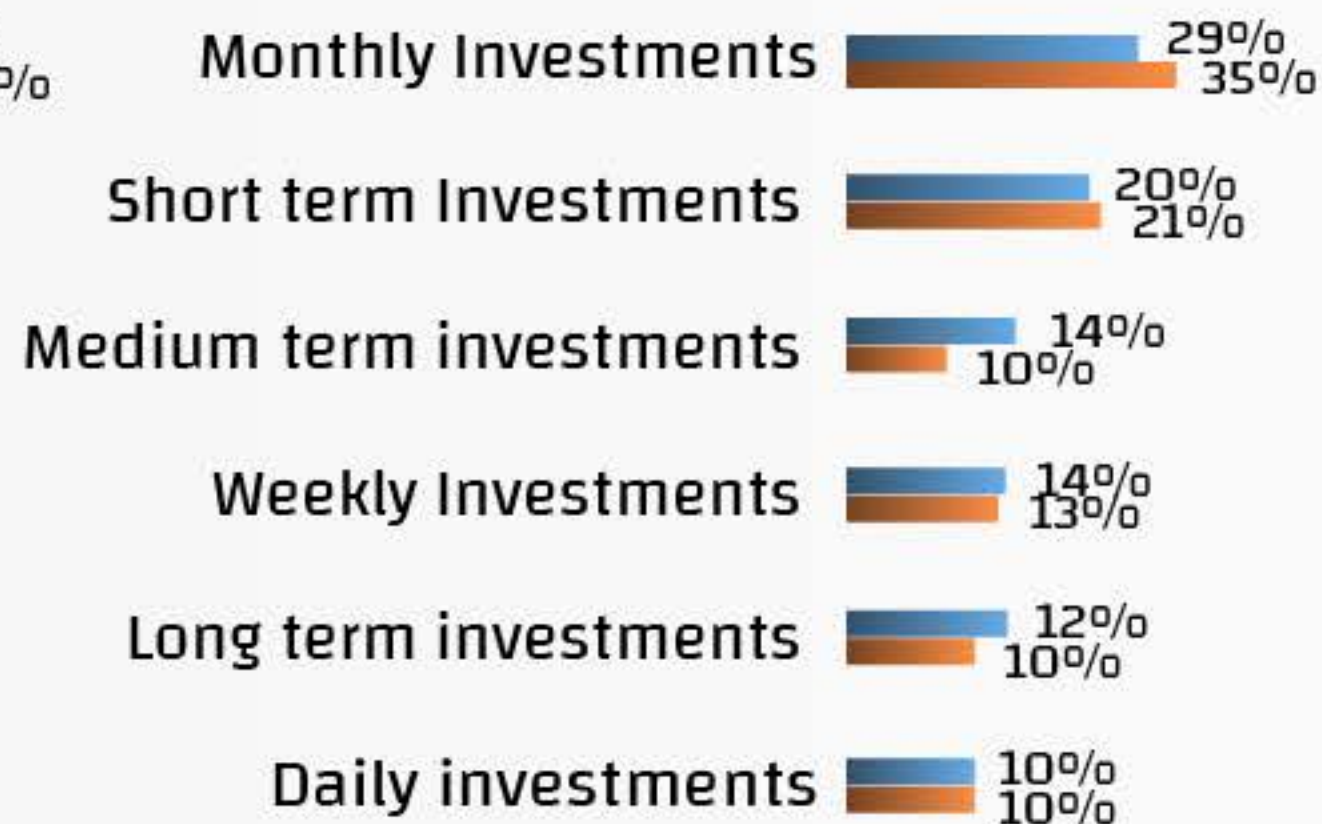
# IF WE WERE TO COMPARE THE INVESTORS

Traditional styles are among the types of investments carried out in both types of investors, while "gold/ silver" and "term/savings deposit accounts" are the most prominent habits in this context. On the other hand, periodic investment habits and advice channels manifest themselves in financial behaviors similar to the two types of investors. While monthly and short-term investments are the periodic habits that current and potential investors are most interested in, individual decision-making behavior is dominant in both investors.

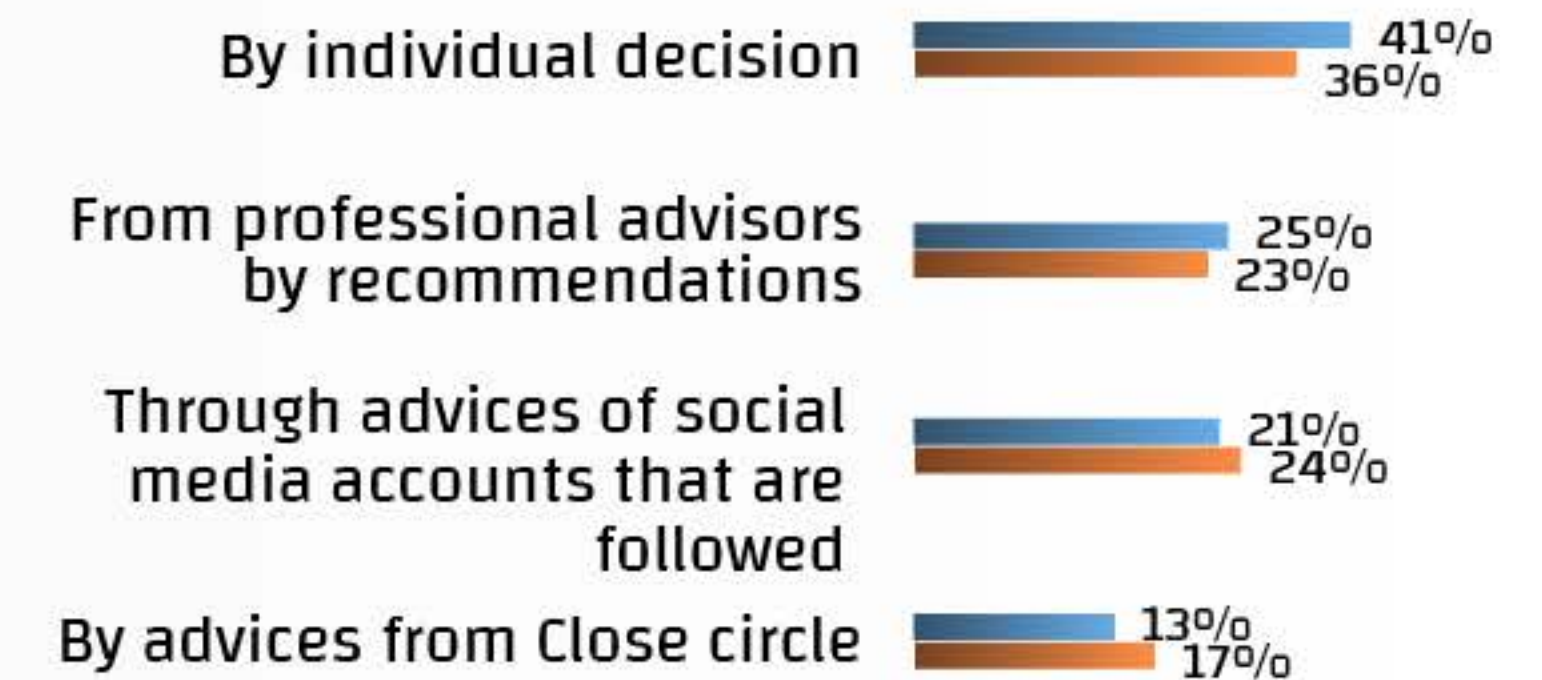
## Previous Types of Investments



## Periodic Investment Habits



## Overview of Investment Advices



■ Existing Investor  
■ Potential Investor

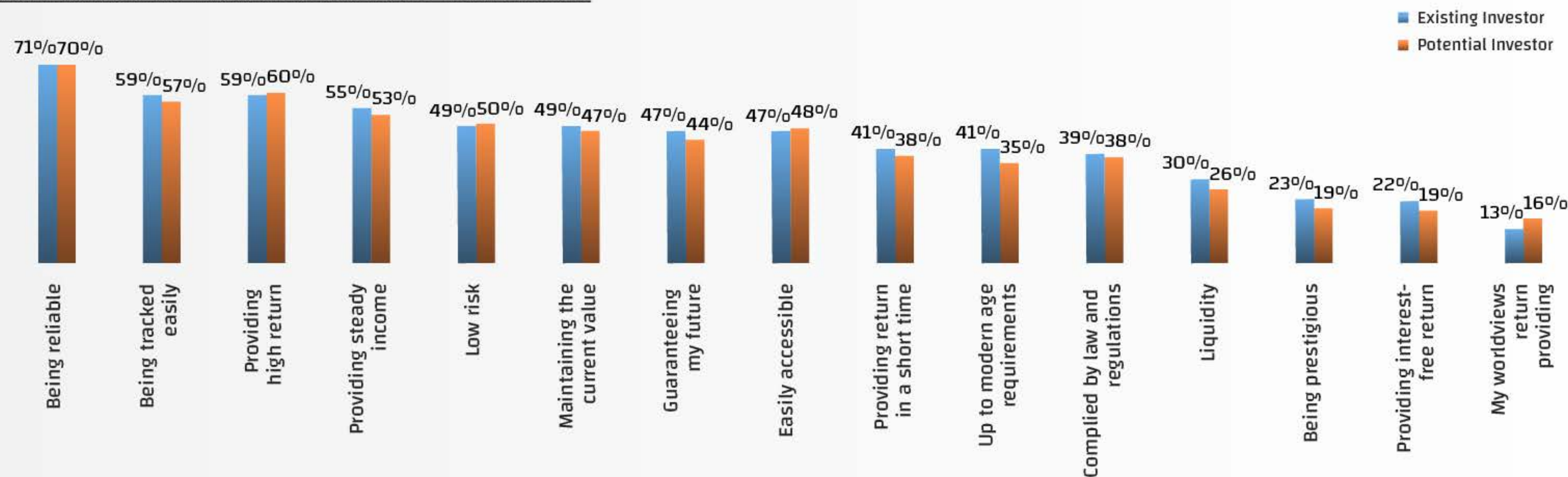


# WHAT IF WE COMPARE THE INVESTMENT EXPECTATIONS...

The main feature of an ideal investment tool for existing and potential investors is that they are **“reliable”**. However, in the market where fluctuations are frequent and steep, **“tracking investments easily”** is another sought-after feature.

Providing stable and steady return”, which are main sources of motivations for entering the cryptocurrency market, is one of the most valued features for bot

## What should the Ideal Investment Tool Offer?







THANK YOU

