

Are you Crypto Curious?



UP OR DOWN, CRYPTO IS ONE TO WATCH

While crypto has shown us that it is not immune to the ups and downs of a traditional market, curiosity of the currency continued trending upwards in 2021. According to Gemini's 2022 survey, the number of crypto owners in the US nearly doubled in 2021 with 44% of respondents saying they first bought crypto in the past year. One in five (20%) in the US reported owning crypto.*

The number of crypto owners we've helped jumped 85% in tax year 2022 and with Gen Z and Millennials leading the charge, it'll be an area to watch in the year to come.

CRYPTO COINS TOP TECH STOCK IN ASSETS TRADED

Back in 2020, the Top 10 assets traded by volume among our customers were stocks such as Apple or Tesla. In tax year 2022 (covers 2021), the top three categories switched to cryptocurrencies: dogecoin, bitcoin and Ethereum. This is likely due to various forms of crypto hitting new all-time high prices in 2021. For context, 85% of crypto owners in US say they 'buy and hold' while 38% say they actively trade.*



WOMEN CHANGING THE INVESTOR PROFILE

The average cryptocurrency owner is a 38-year-old male making approximately \$111,000 a year and 71% of them are white. However, the gender gap is shrinking, with 39% of those who plan to purchase crypto for the first time this year being women.*

It's difficult to speculate on the future value of cryptocurrency. That said, explaining to clients how this new asset class could impact their taxes is just one more way that H&R Block provides help.



GET SMART ON TAXES THAT AFFECT YOUR CRYPTO INVESTMENTS.

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