



Investment Trends in FY **2024:** The Indian Crypto Renaissance

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Introduction

Over the past decade, the adoption of cryptocurrencies has witnessed a significant rise globally. And just over the past few months, we've witnessed major developments, with the crypto market capitalization going past **\$2.5 trillion** and Bitcoin hitting a new all-time high at **\$74,000**.

India leads adoption at the grassroots level, as indicated by the Chainalysis Report 2023. With crypto taking center stage in the financial landscape of the world, Indian youth are starting to join the digital revolution.

As a leading crypto investment platform, it is of paramount importance for **Mudrex** to understand the paradigm shift from traditional to crypto investing. Since we've seen such massive growth in India in such a short period, Mudrex conducted a survey among **8,976** participants across the country between **June 2023 to January 2024** to explore crypto investment behaviors and challenges.

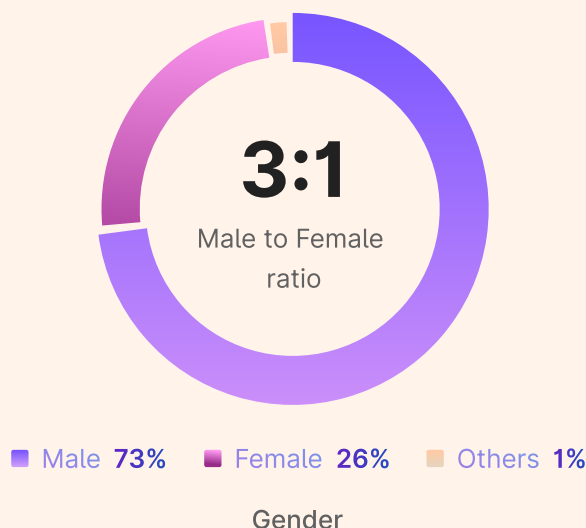
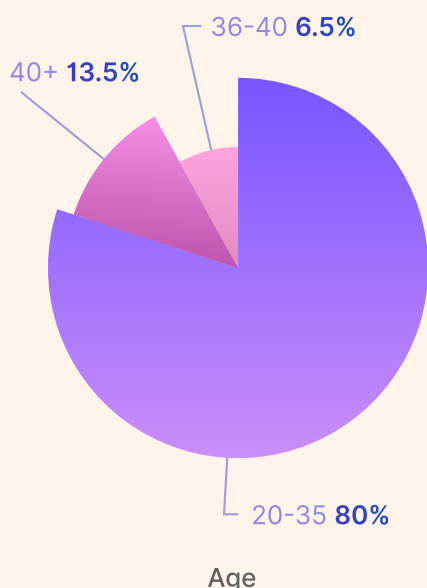
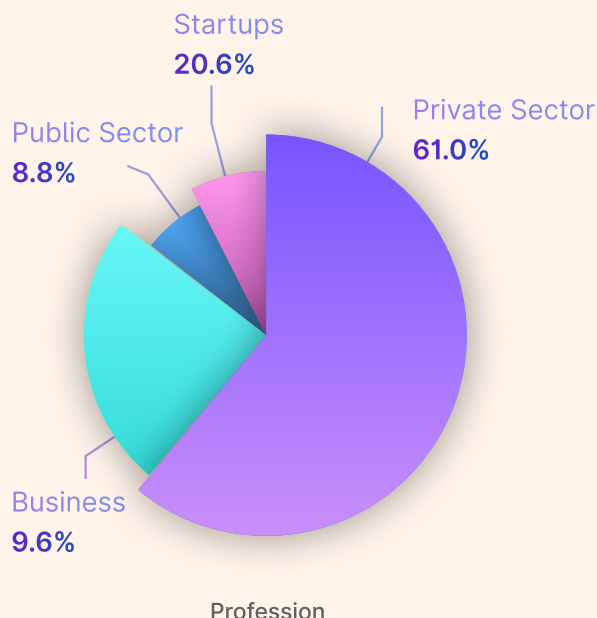
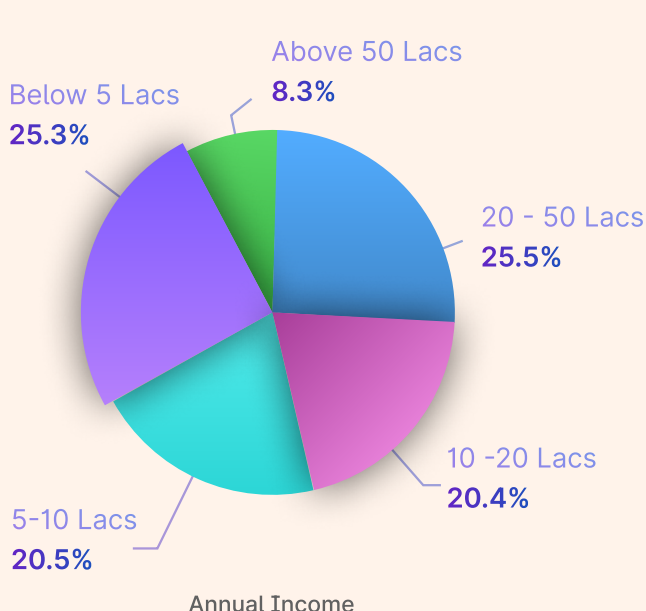


Methodology

The Mudrex Crypto Investment Survey covered a diverse sample of adults from all over India with ages ranging from **20 to 60**, representing varied income brackets. To ensure optimal inclusivity in participation, the survey was conducted online with an exhaustive list of questions. The survey is aimed to **uncover insights into investment behaviors across asset classes, with a specific focus on cryptocurrency.**

Demographics (Survey Participants)

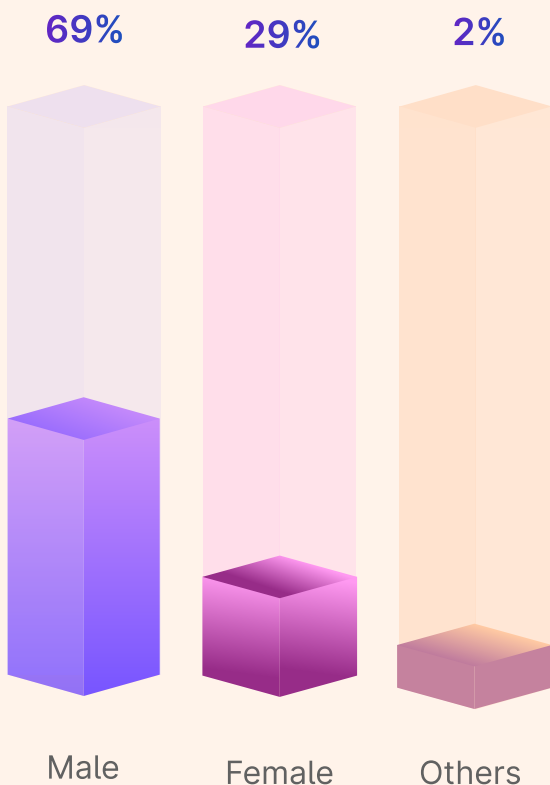
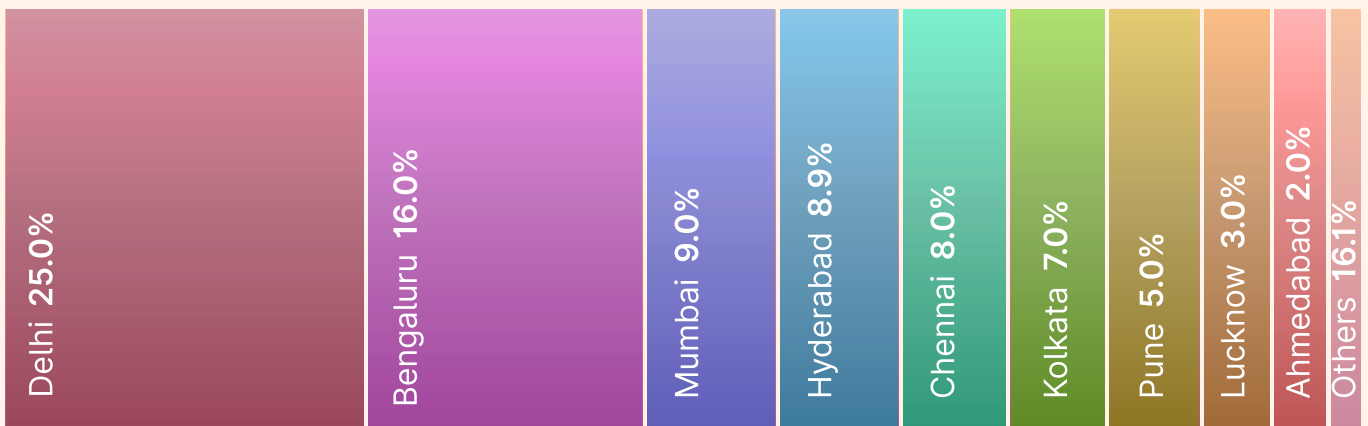
80% of survey participants were young adults (**20-35 years old**) with a male to female ratio of **3:1**. The annual income ranged between below 5 lakh to above 50 lakh. The survey participants were spread across all four major sectors.



Crypto Investment Diversity

A. Crypto Investment Hotspots

Tier-1 cities lead in crypto adoption, with **Delhi-NCR** holding pole position when it comes to the sheer number of crypto investors. **Bengaluru, Mumbai, Hyderabad, Chennai, Kolkata, Pune, Lucknow,** and **Ahmedabad** follow, emphasizing the growing landscape of cryptocurrency adoption in these metropolitan areas. Factors such as digital infrastructure, internet accessibility, financial literacy, investment tendencies, and the pursuit of higher returns contribute to this growing market.

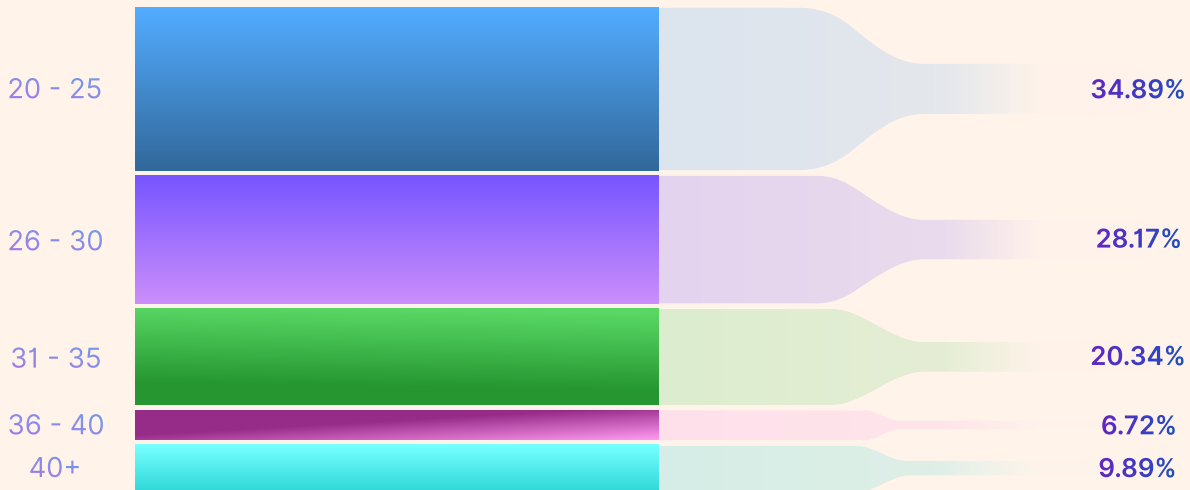


B. Gender Insights in Crypto

Survey findings indicate that of total respondents who invest in crypto, **69%** are male participants, with over **29%** female participation and **2%** being those who prefer not disclosing their gender. This diverse participation can be attributed to factors such as a pursuit of financial independence, individual's inclination towards calculated financial risk, and varying levels of digital literacy among respondents.

C. Crypto Investors and Age

Among individuals aged 20-35, approximately 63.06% have chosen to invest in crypto assets, indicating a significant interest among younger demographics. Moving up the age brackets, the percentage of investors slight decreases. These insights highlight a generational difference in adoption and acceptance of crypto as an investment asset, with younger demographics showing greater enthusiasm compared to older age groups.



D. Crypto Investors and Profession

Of all the people working in startups, **56.91%** invest in crypto (highest among all sectors). This striking phenomenon can be attributed to factors such as trends in digitalization and increased awareness of the dynamic investment avenues. Additionally, startups tend to have a stronger inclination towards taking risks and being familiar with innovative technologies.



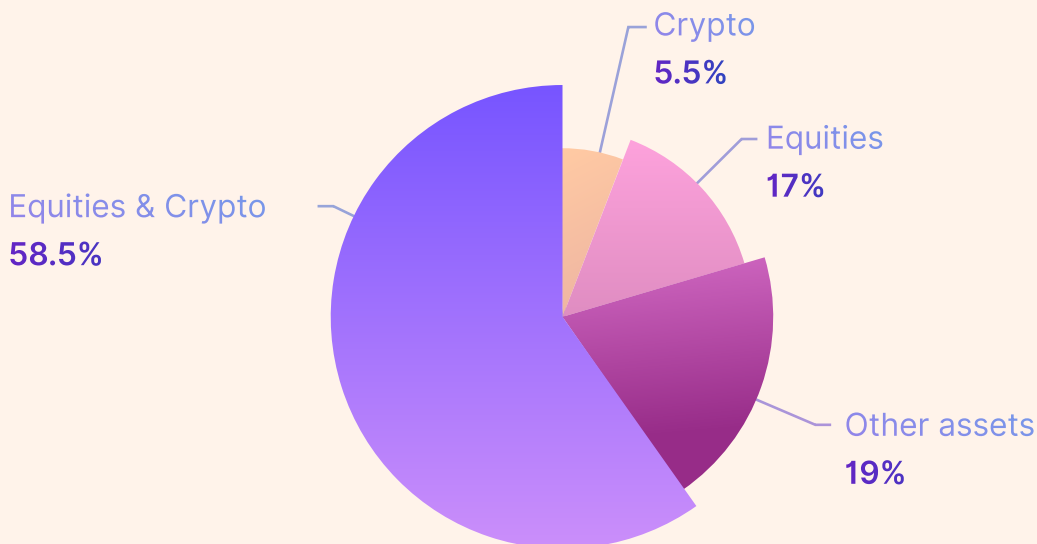
E. Crypto Investors and Income

Crypto's accessibility across all income brackets is evident. There exists a minimal gap among the high-income, mid-income, and low-income crypto investors. It's interesting to see that even people making less than 5 lakh are getting into crypto. This trend underscores the growing adoption and accessibility of cryptocurrency.



Insights into Investment Habits

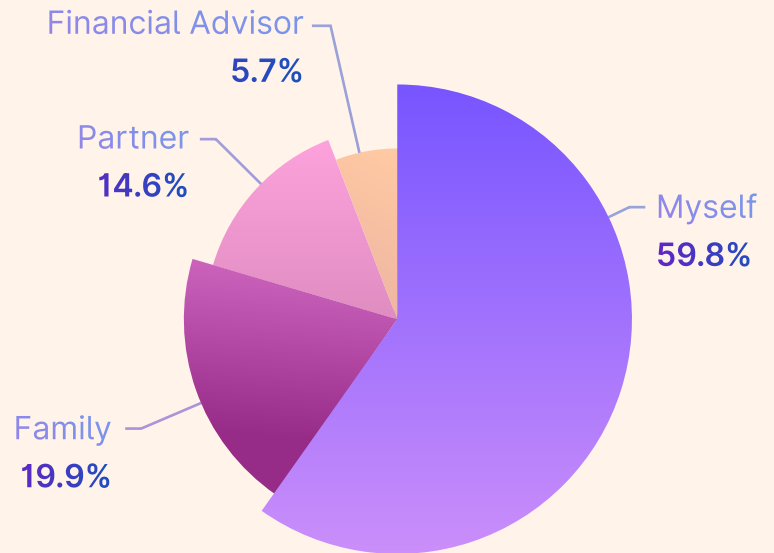
A. Crypto vs Equities



The largest section of investors (**about 58.5%**) have invested in **both equities (stocks & mutual funds) and crypto**. This illustrates awareness among respondents about **crypto as an alternative asset class** and their **understanding of diversification in building a balanced portfolio**.

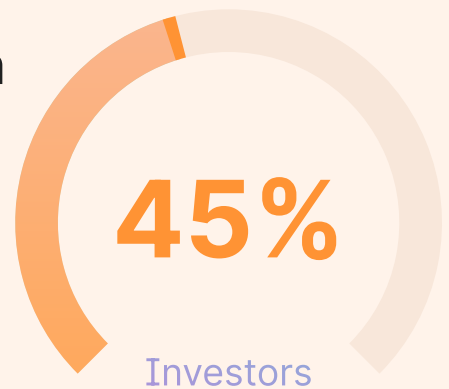
B. Financial Decision Making Dynamics

- According to survey insight, nearly **59.8%** of respondents prefer making financial decisions independently, **19.9%** seek assistance from family and friends, **14.6%** take their partner's help and only **5.7%** relay on financial advisors.
- **70% of crypto-invested users make their financial decisions on their own.** This shows the growing financial awareness and strengthening decision making. However, there is a lack of financial advisors especially in crypto as it is fairly new when compared to traditional asset markets.



C. Crypto's Role in Retirement plan

45% of users with retirement plans invested in cryptocurrencies. This interesting insight shows a growing trend of incorporating digital assets into long-term financial goals like retirement investment strategy.



D. Crypto as a Mainstream Asset Class

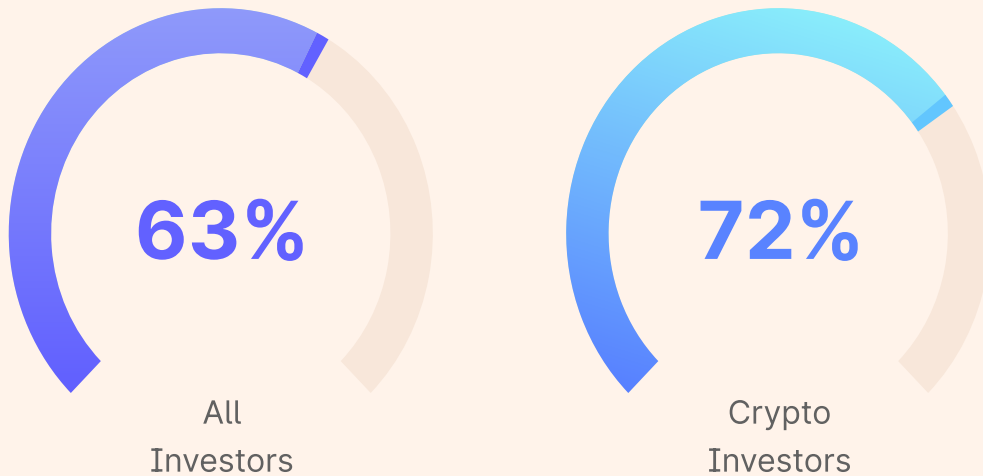
50% of respondents see cryptocurrency becoming the mainstream asset class in the next 5 years. This further highlights India's growing crypto adoption.



E. Understanding Investment Motivations

Out of the total respondents, **63%** chose wealth growth as a motivation for investing. Out of the crypto-invested respondents, **72%** chose the same as their motivator.

Wealth growth as the motivation



Conclusion

This survey reinforces the fact that modern India is ready for a financial evolution from having just traditional assets to including crypto as a part of their portfolio. This shows that all signs are pointing towards growing crypto adoption amongst the masses, reflecting a promising future for crypto as a mainstream asset class.

