Academic session: fintech innovations in retail payments – awareness, adoption and usage

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Bitcoin is still the leading DC
Bitcoin ledger is hard to interpret

- Trading volumes/day
- Transactions/day
Tricky: how to get a representative sample in surveys

E.g. phone surveys are not representative
Also, non-respondents lead to biased samples
Jonker (2017)

- Important fact: media of exchange are two-sided markets (McAndrews/Wong 2008)
  - Very high barriers to entry
- Survey confirms low adoption even among e-retailers (6% of a specific group of retailers).
- Surprising: favorable adoption intension (7% yes, 19% likely)
  - Time will tell
Survey on bitcoin awareness
Awareness does not depend on age, but gender, income and education
Ownership depends on age (25-34 years)
Interest in new technologies is the significant reason for holding bitcoin; transactional motives are secondary.
Reasons for non-ownership: payments needs are satisfied (32%); scepticism/lack of expertise about technology (28%).

- Use surveys: how do we get a representational sample?

HHN use online omnibus survey