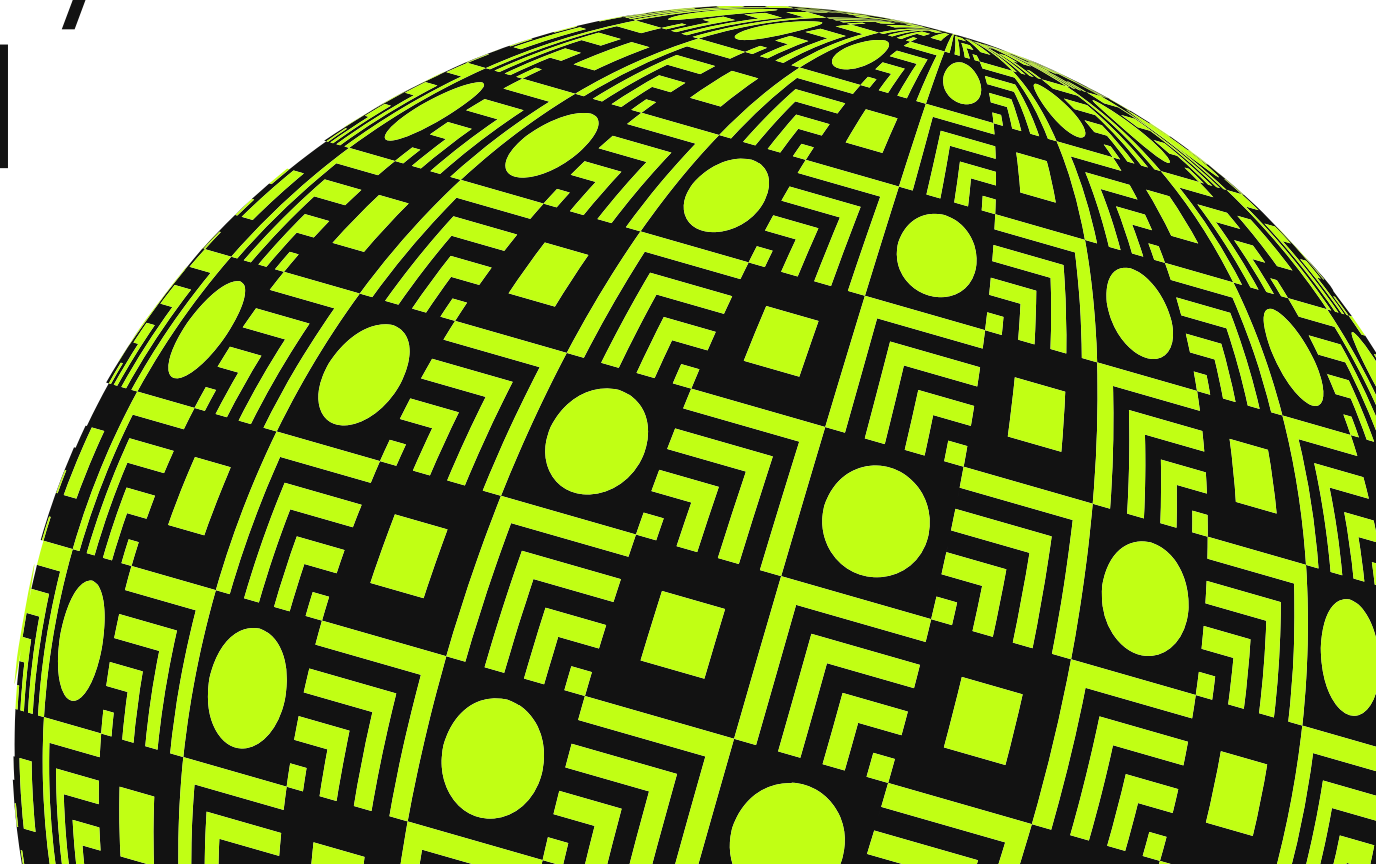


EXECUTIVE SUMMARY - VIETNAM

A Global Survey on Crypto and Web3

A study by Consensys with YouGov data



Methodology

Sample:

1004 interviews.

Universe:

People between **18 and 65 years** old resident in **Vietnam**.

Method:

Device agnostic online interviews.

Questionnaire:

32 close-ended questions.

Sample frame:

Quotas by age and gender (interlocked) and region. Sample weighted to match target population.

Fieldwork dates:

From **03/05/2023** to **18/05/2023**.

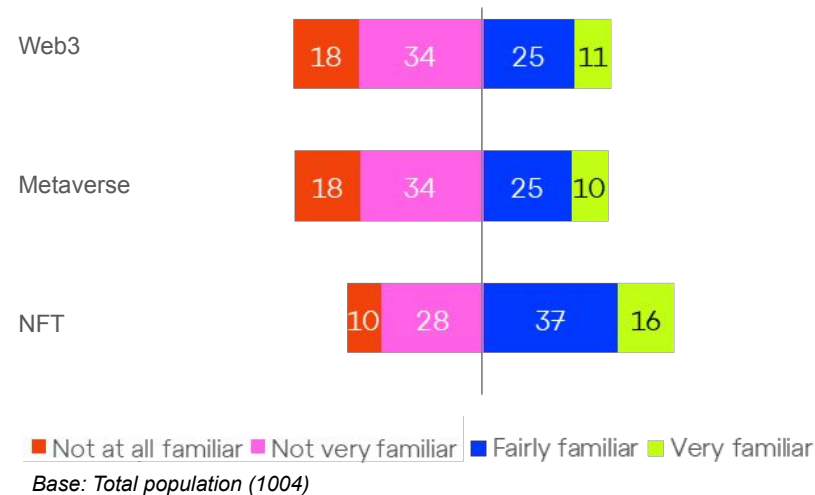
Half of the Vietnamese population is familiar with the concept of NFTs, whereas Web3 is quite an unfamiliar concept

NFTs are by far the most familiar idea among the Vietnamese population. The Metaverse and Web3 have similar numbers.

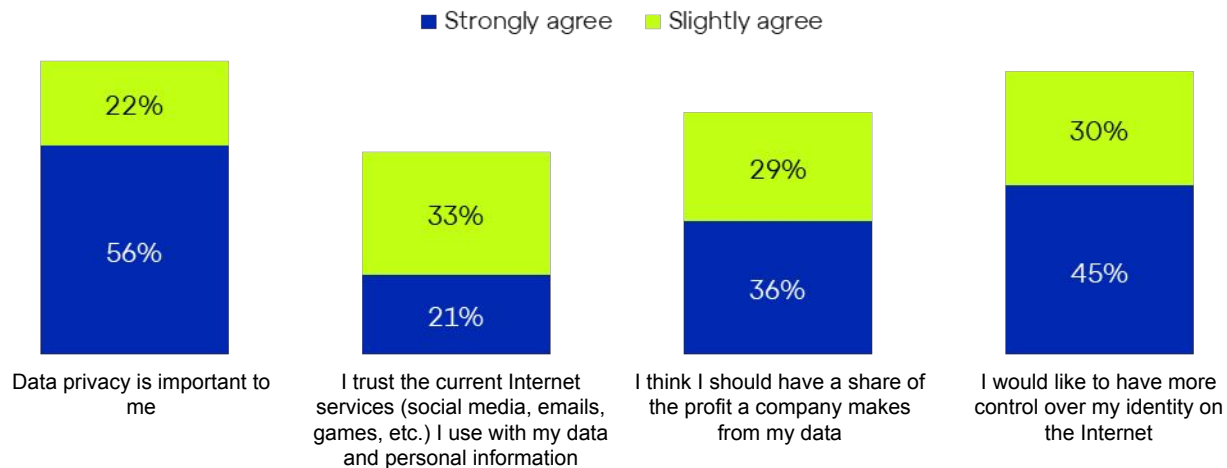
Data privacy is very relevant to Vietnamese people, as is the desire to have more control over their identity on the Internet. Only half of them trust the current Internet services.

Financial trading (35%) is believed to be the most valuable skill set for participation in Web3 or Crypto, followed by software engineering (23%).

How familiar are you with the concept of...?



To what extent do you agree with the following statements?



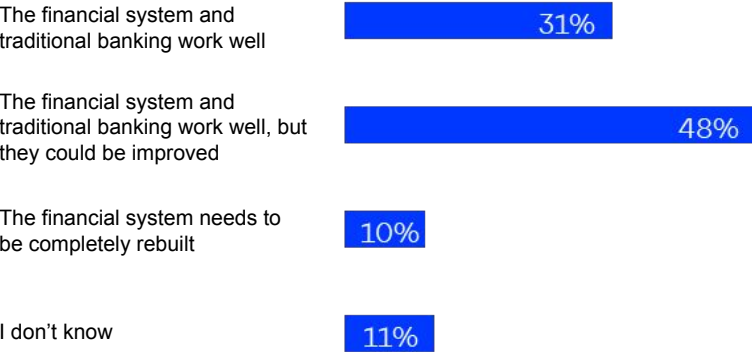
What do you think is the primary skill sets for people to participate in web3 or crypto? Rank - TOP1

Financial trading	35%
Software engineering	23%
Marketing	15%
Creativity and art/music	11%

Base: Total population (1004)

Almost 48% of Vietnamese people think that the financial system works well but it could be improved

How would you interpret this data from the World Bank:
 "21.5% of the world population (1.7 billion adults) remain unbanked—without an account at a financial institution or through a mobile money provider"



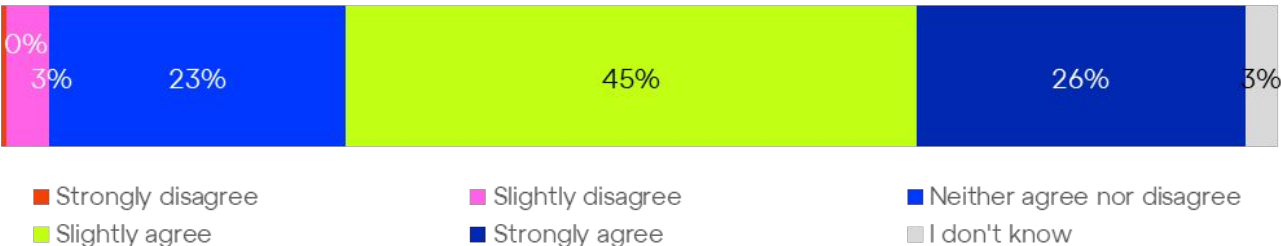
Base: Total population (1004)

Financial independence is very important for almost 45% of the population, but only 23% fully trust the financial institutions.

A majority of Vietnamese people (71%) agree that we currently have the technology required to transform or fully rebuild the financial system.

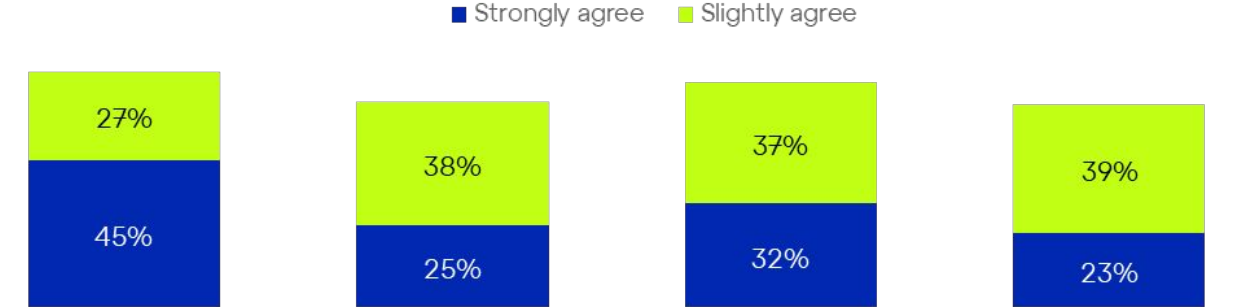
To what extent do you agree or disagree with the following statement?

"We have the technology to transform or even completely rebuild the financial system"



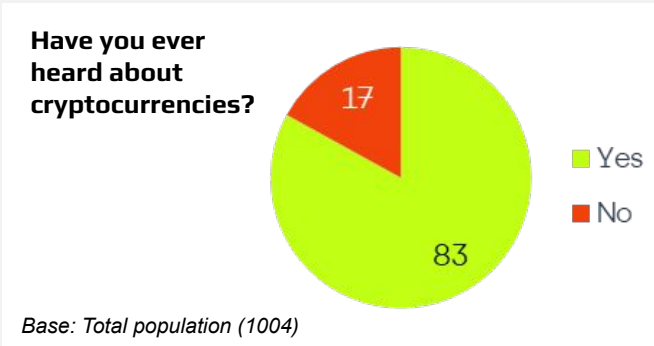
Base: Total population (1004)

To what extent do you agree or disagree with the following statements?



Base: Total population (1004)

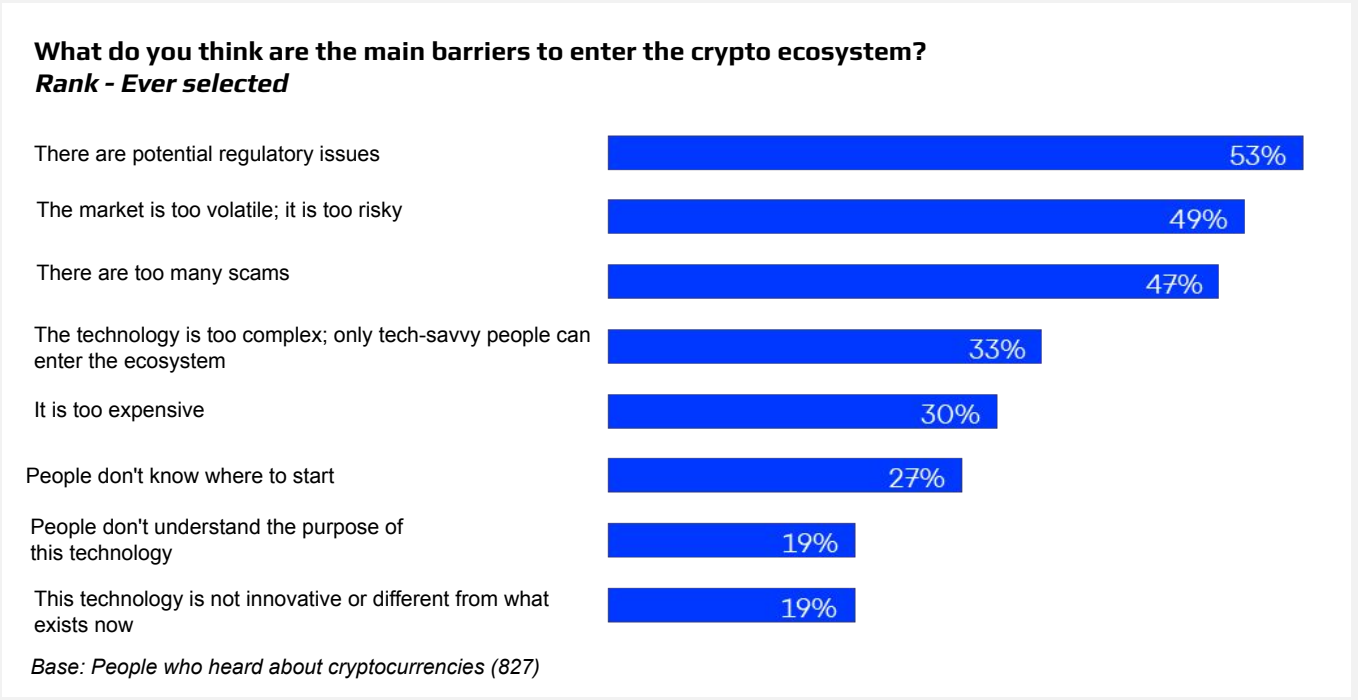
4 in 5 in Vietnamese people have heard about cryptocurrencies...



...and 47% understand what they are.

However, 36% are not sure about what cryptocurrencies are.

Yes, I've heard of cryptocurrencies and understand what they are	47%
Yes, I've heard of cryptocurrencies, but I am not sure I understand what they are	36%
No, I have never Heard about cryptocurrencies	17%



Despite its popularity, cryptocurrency is not recognized in Vietnam as a currency or an asset and is therefore not legal. As a result, Vietnamese people see potential regulatory issues as the main barrier to enter into the ecosystem. Also, there are barriers related to the volatility and risks of the market and there is a perceived risk of being scammed.

Crypto has a very positive image in Vietnam: it is perceived as the future of money and digital ownership, and as an alternative to traditional finances

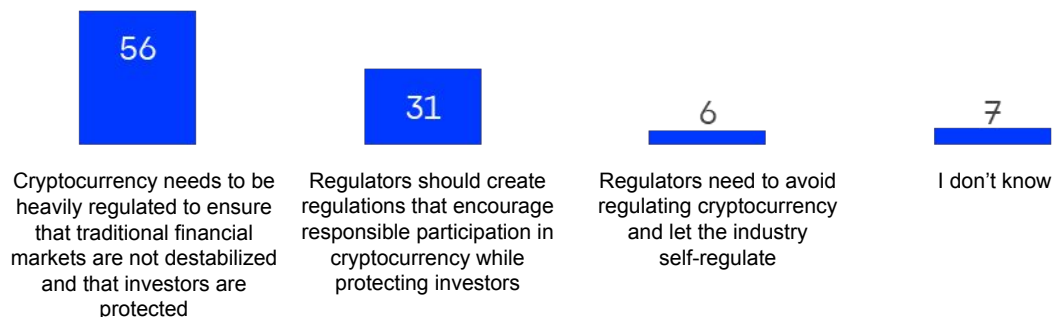
People in Vietnam believe that cryptocurrencies are the future of money and digital ownership.

Regarding regulation, most people (56%) believe cryptocurrencies should be heavily regulated.

What are the 3 main concepts that you associate with cryptocurrencies? Rank	TOP 1	Ever selected
Future of money	16%	39%
The future of digital ownership	14%	40%
Alternative to the traditional financial ecosystem	12%	35%
Speculation	9%	24%
Financial inclusion	7%	21%
Hope for a new, more decentralized model of the internet	7%	24%
A way for me to participate in a global financial ecosystem	7%	22%
A way to access a more privacy-centric internet	6%	17%
Crime and money laundering	6%	18%
Scams and phishing	5%	17%
A trend that will pass	4%	17%
Art	2%	7%

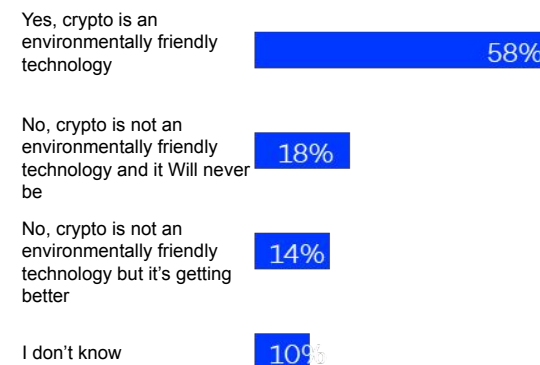
Base: People who heard about cryptocurrencies (827)

What is your opinion about cryptocurrency and regulations?



Base: People who heard about cryptocurrencies (827)

Do you think crypto is an environmentally friendly technology?

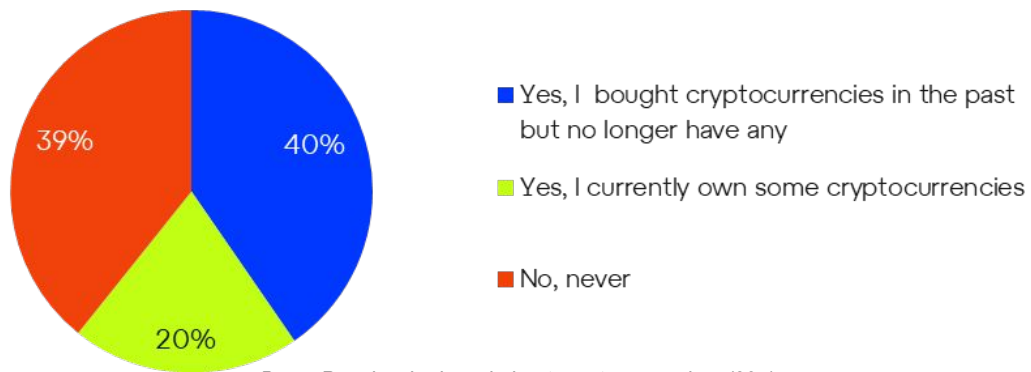


Base: People who heard about cryptocurrencies (827)

Most people (58%) think crypto is environmentally friendly. The data hasn't changed much since last year, with only a small increase in people who think it is not environmentally friendly and people who don't have an opinion.

A majority of people in Vietnam have had some experience with cryptos, but only 20% still own any

Have you ever bought cryptocurrencies (Bitcoin, Ethereum, etc.)?



Base: People who heard about cryptocurrencies (827)

Why did you invest in cryptocurrencies?

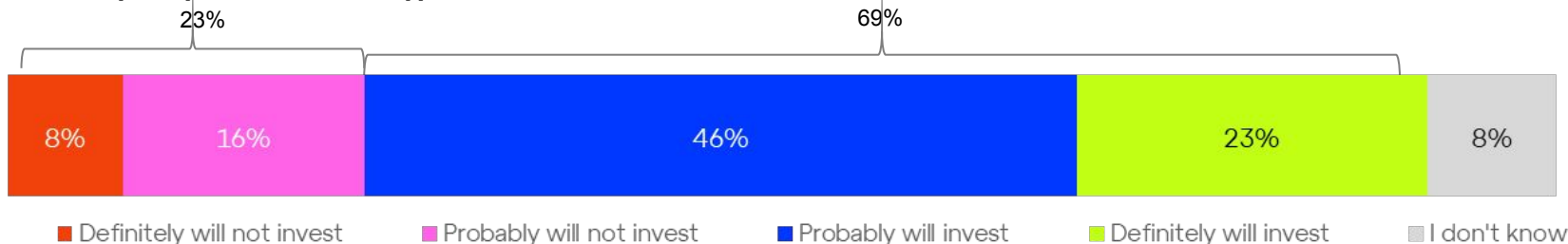


Base: People who bought cryptocurrencies (500)

There is a high intention of investing in crypto: 46% say they will probably invest and 23% say they will definitely invest.

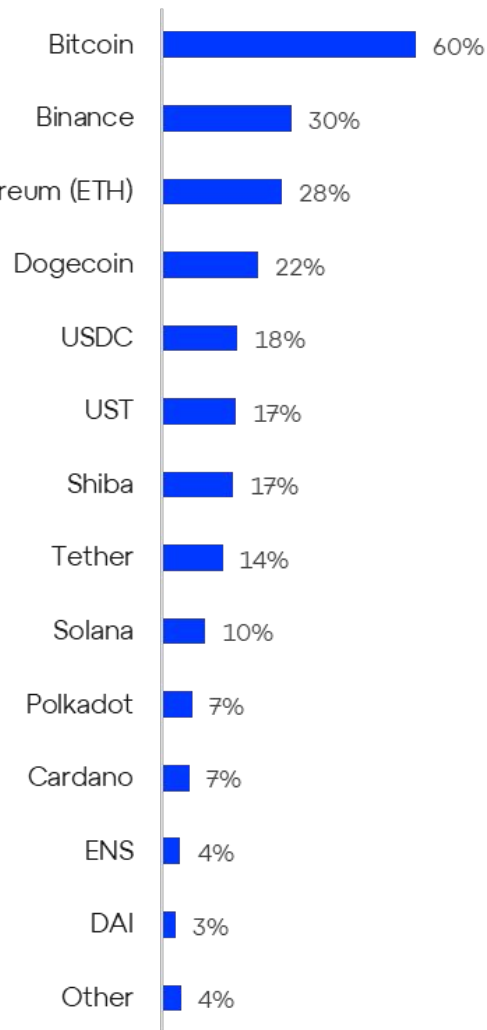
Bitcoin is still the most popular currency, while Binance has surpassed Ethereum this year.

How likely are you to invest in cryptocurrencies over the next 12 months?



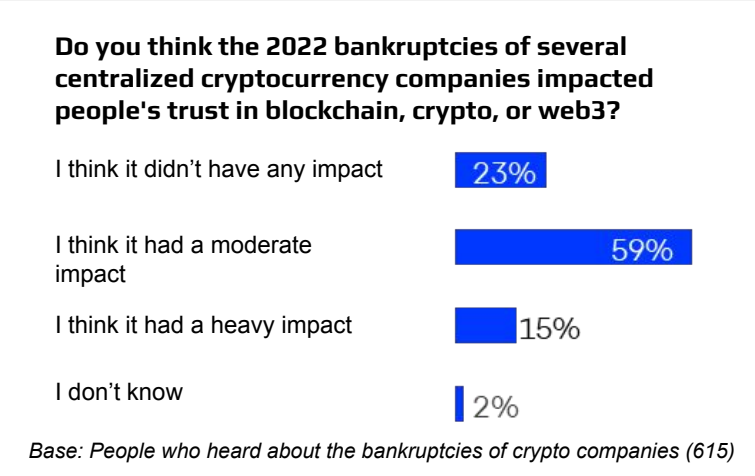
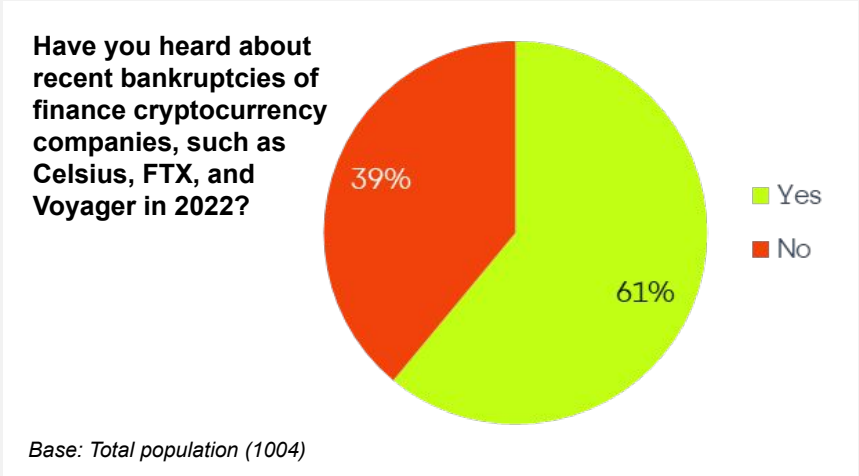
Base: People who heard about cryptocurrencies (827)

Which cryptocurrencies have you bought in the past or currently own?



Base: People who bought cryptocurrencies 2023 (500)

39% of Vietnam's population hadn't heard about the bankruptcies of centralized crypto companies in 2022



It's widely thought (59%) that the crypto sector was affected in a moderate way. 23% think that the bankruptcies didn't affect things at all, and only 15% believe that they had a heavy impact.

How do you think that the crypto sector can rebuild trust? TOP 1 Rank

Increased transparency and accountability from companies in the crypto sector	22%
Better regulation and oversight from government bodies	19%
Stronger enforcement of penalties for bad actors and fraudulent schemes in the industry	16%
More standardized practices and protocols for the industry as a whole	14%
Enhanced user education and communication about risks and best practices	14%
Improved security measures to prevent scams, hacks, and thefts	13%

Increasing transparency and accountability (22%) and better regulation and oversight (19%) are the measures most selected to rebuild trust in the crypto sector.

Base: People who think the bankruptcies of crypto companies had an impact on people's trust in blockchain, crypto or web3 (472)

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