Crypto Voters, the 2024 Election & Outlook for the Future

Blockchain Association Policy Summit

December 2024

Presented by Dritan Nesho, CEO of HarrisX

Survey Methodology

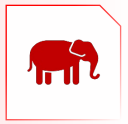
HarrisX conducted a poll of Crypto Investors and Registered Voters to understand views around on the current landscape of the digital asset industry and how the issue factored into the 2024 election and beyond. Key areas of inquiry include:

- Crypto Investors and the 2024 election
- Outlook and expectations for the country and digital assets
- Reactions to Trump administration policies and appointments, and perceptions on debanking

This survey was conducted online within the United States from December 11-12, 2024 among 1,774 registered voters and 575 Crypto Investors (those who have ever purchased crypto) by HarrisX. Respondents are recruited through opt-in, web-panel recruitment sampling. Recruitment occurs though a broad variety of professional, validated respondent panels to expand the sampling frame as wide as possible and minimize the impact of any given panel on recruiting methods.

The results reflect a nationally representative sample of registered voters. Results were weighted for age, gender, region, race/ethnicity, income, political party, education, ideology and area type where necessary to align them with their actual proportions in the population.

The sample sizes and sampling margins of error are as follows:

1,774 Registered Voters		**2.3%** Sampling Margin of Error
584 Crypto Investors (Voters)		**4.1%** Sampling Margin of Error
604 Democratic Voters		**4.0%** Sampling Margin of Error
719 Republican Voters		**3.7%** Sampling Margin of Error
399 Independent Voters		**4.9%** Sampling Margin of Error

Note: Some percentages on the following slides may not add up to exactly 100% due to rounding

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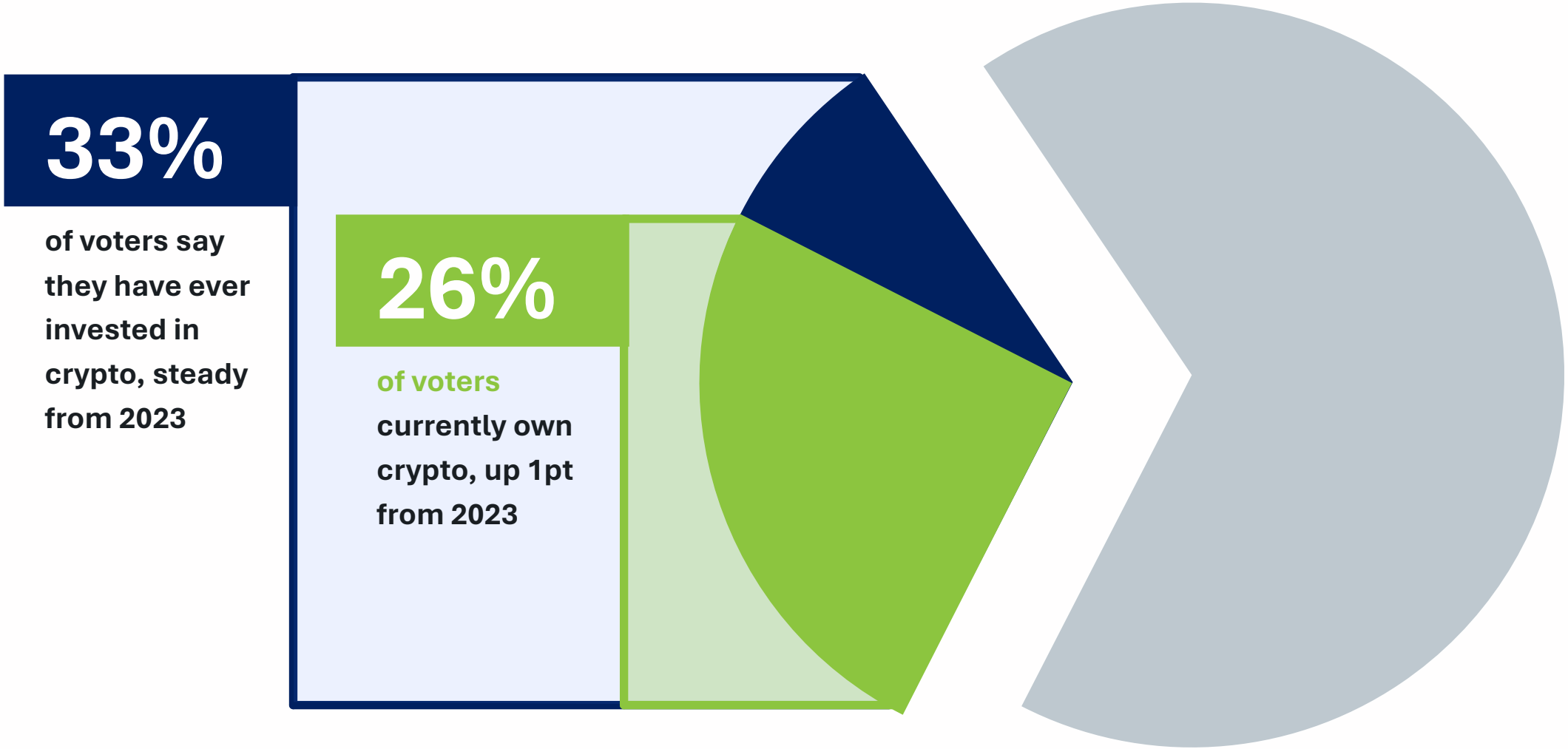
Crypto Voters & the 2024 Election

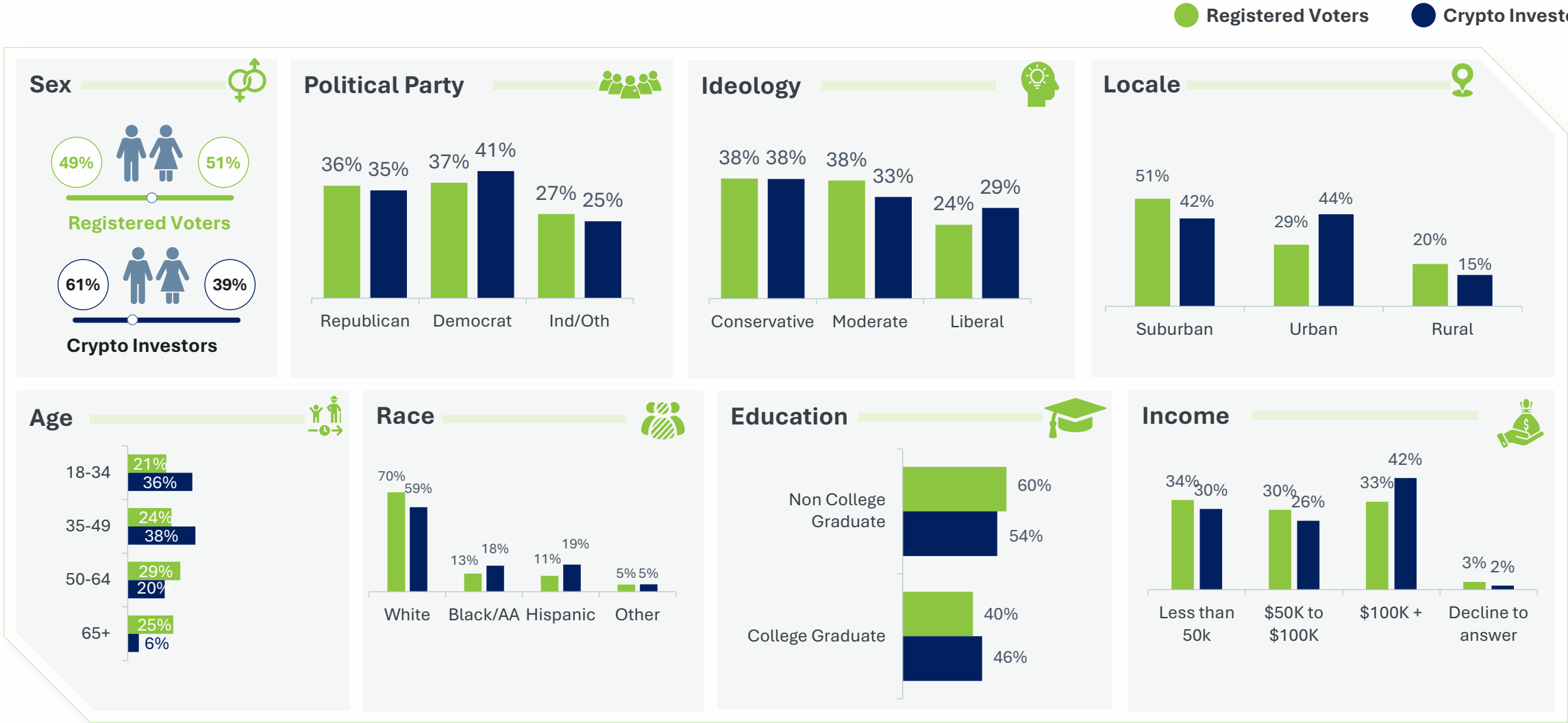
2025 Issues: Trump Administration, Regulation and Debanking

State of the Crypto Voter

Crypto Investors are a sizable and important voter group



Profile: Crypto Investors skew male, younger, higher income, more urban and more educated than the average U.S. voter

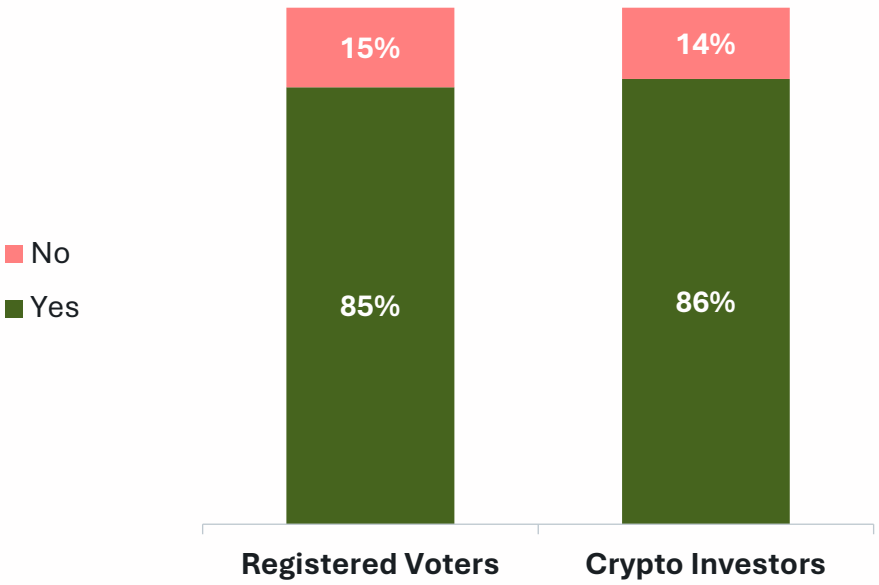


Base: Registered Voters (n=1,774), Crypto Investors (n=584), Democrats (n=604), Republicans (n=719), Independents (n=399)

Crypto Investors broke for Trump this election, with Trump winning by +3pts, above his national margin.

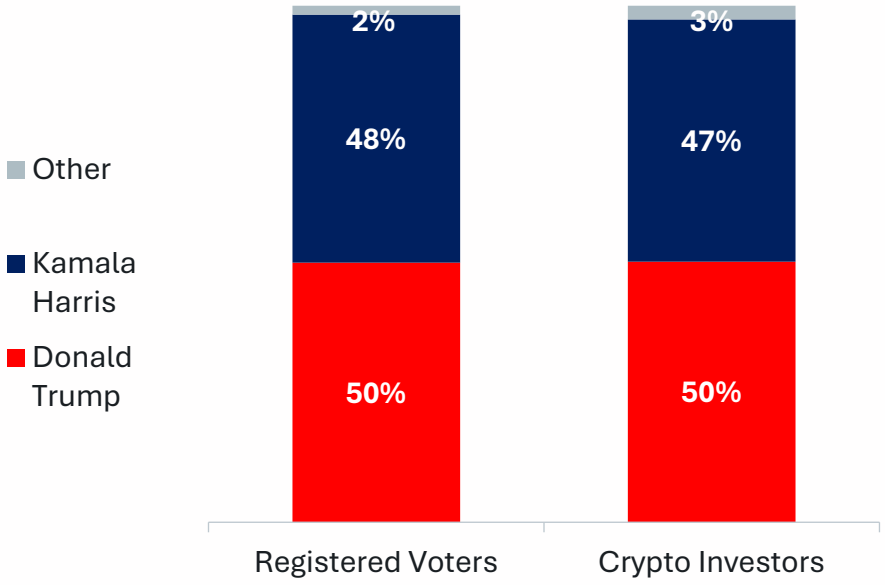
2024 Election

Did you vote in 2024?



Who did you vote for in 2024?

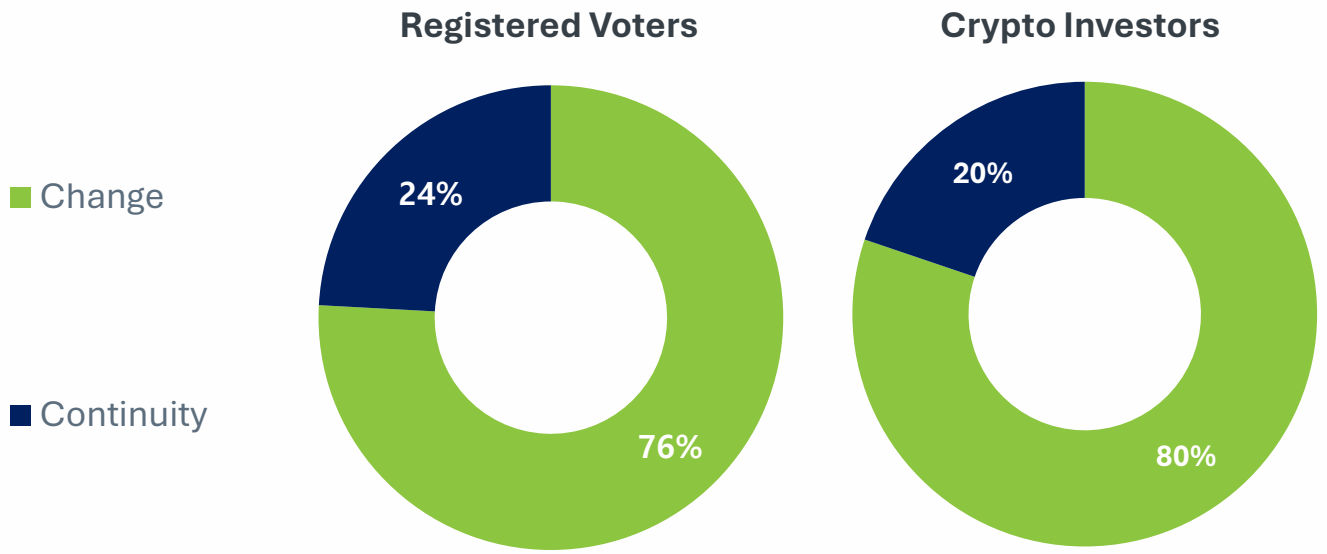
Among 2024 voters



Base: Registered Voters (n=1,774), Crypto Investors (n=584), Registered Voters who voted in 2024 (n= 1,502), Crypto Investors who voted in 2024 (n=506)
V2024. Did you vote in the U.S. presidential election on November 5, 2024 or did you not have the chance to?
H2V. Who did you vote for in the 2024 presidential election?

Voters wanted change this election, with a majority of voters across the partisan spectrum and 4 in 5 Crypto Investors saying they chose change over continuity at the ballot box.

2024 Vote Choice: Change vs Continuity in how the Country is Managed

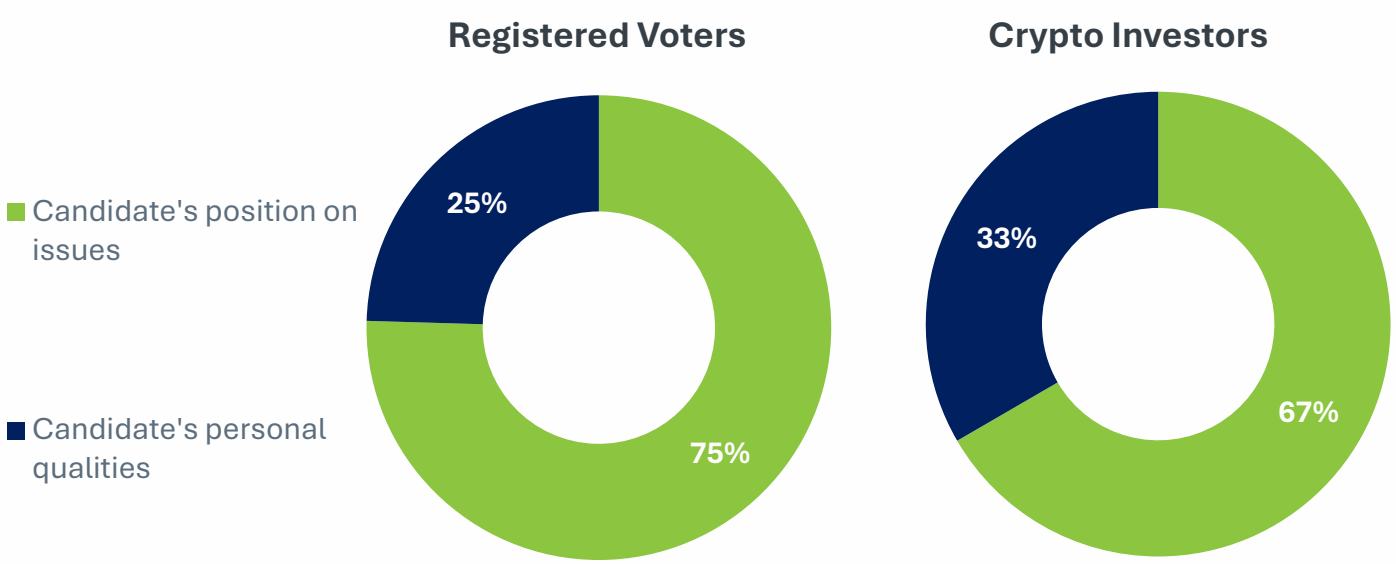


	Democrats	Republicans	Independents
Change	**63%**	**89%**	**76%**
Continuity	37%	11%	24%

Base: Registered Voters who voted in 2024 (n=1,502), Crypto Investors who voted in 2024 (n=506), Democrats (n=557), Republicans (n=641), Independents (n=287)
QDECISION2. Would you say that you voted for change or for continuity in how the country is managed?

Personality was less important than policy this election: 3 in 4 voters saying a candidate's issue position was most important, though a third of Crypto Investors cast their vote on personality.

Most Important Factor when Casting Vote in 2024

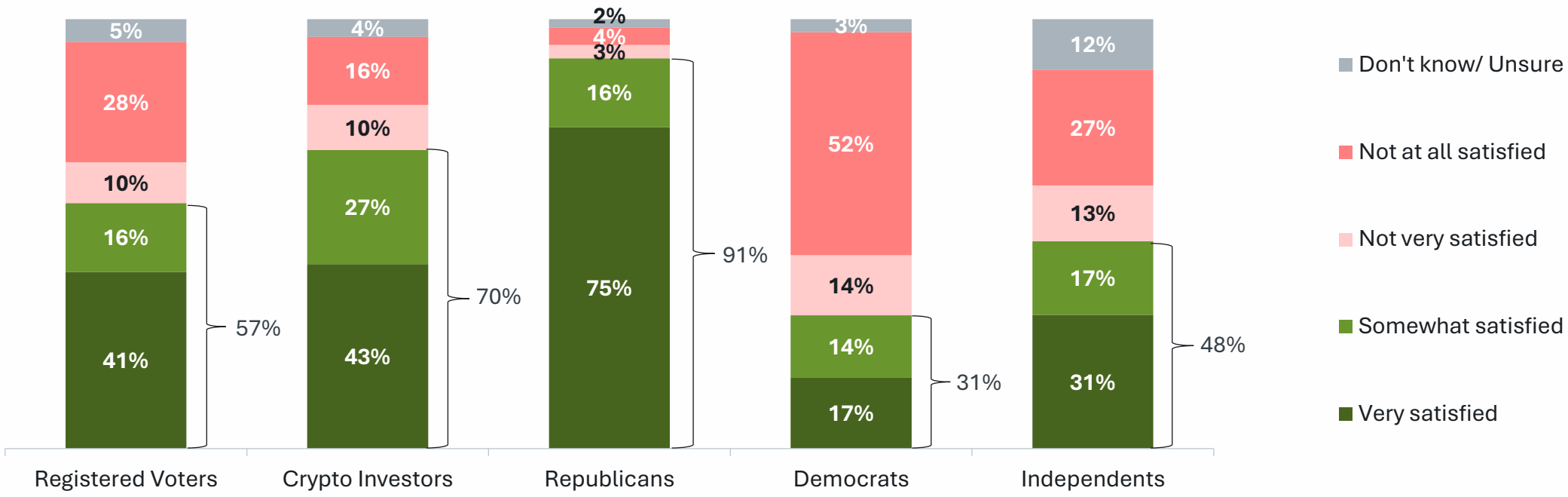


	Democrats	Republicans	Independents
Position on issues	**69%**	**83%**	**74%**
Personal qualities	31%	17%	26%

Base: Registered Voters who voted in 2024 (n=1,502), Crypto Investors who voted in 2024 (n=506), Democrats (n=557), Republicans (n=641), Independents (n=287)
QVOTEFACTOR. What factor was most important when casting your vote?

Over 1 in 2 voters were satisfied with the election outcome this year, driven by 9 in 10 Republicans and including 7 in 10 Crypto Investors.

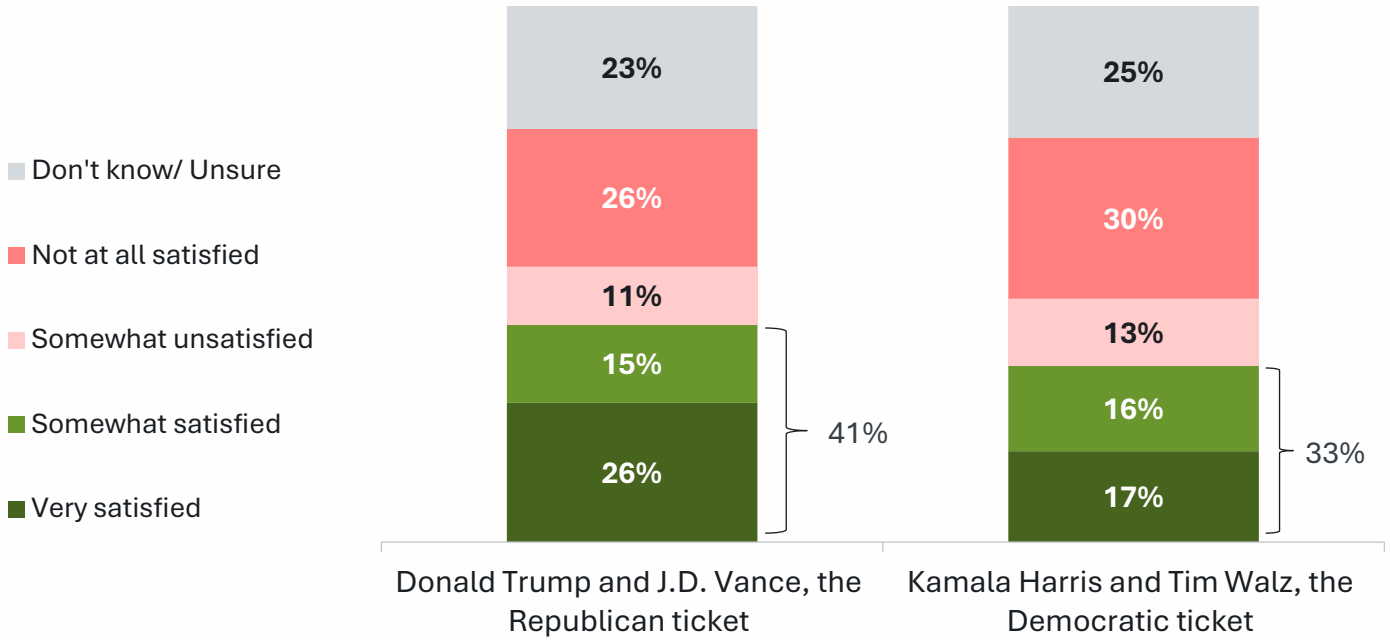
Satisfaction with the Outcome of the 2024 Presidential Election



Base: Registered Voters (n=1,774), Crypto Investors (n=584), Democrats (n=604), Republicans (n=719), Independents (n=399)
VRESULT. How satisfied are you with the outcome of the 2024 presidential election?

The Trump-Vance ticket was seen as addressing crypto issues better on the campaign trail than the Harris-Walz ticket.

Satisfaction with how Cryptocurrency Issues were Addressed by Presidential Candidates



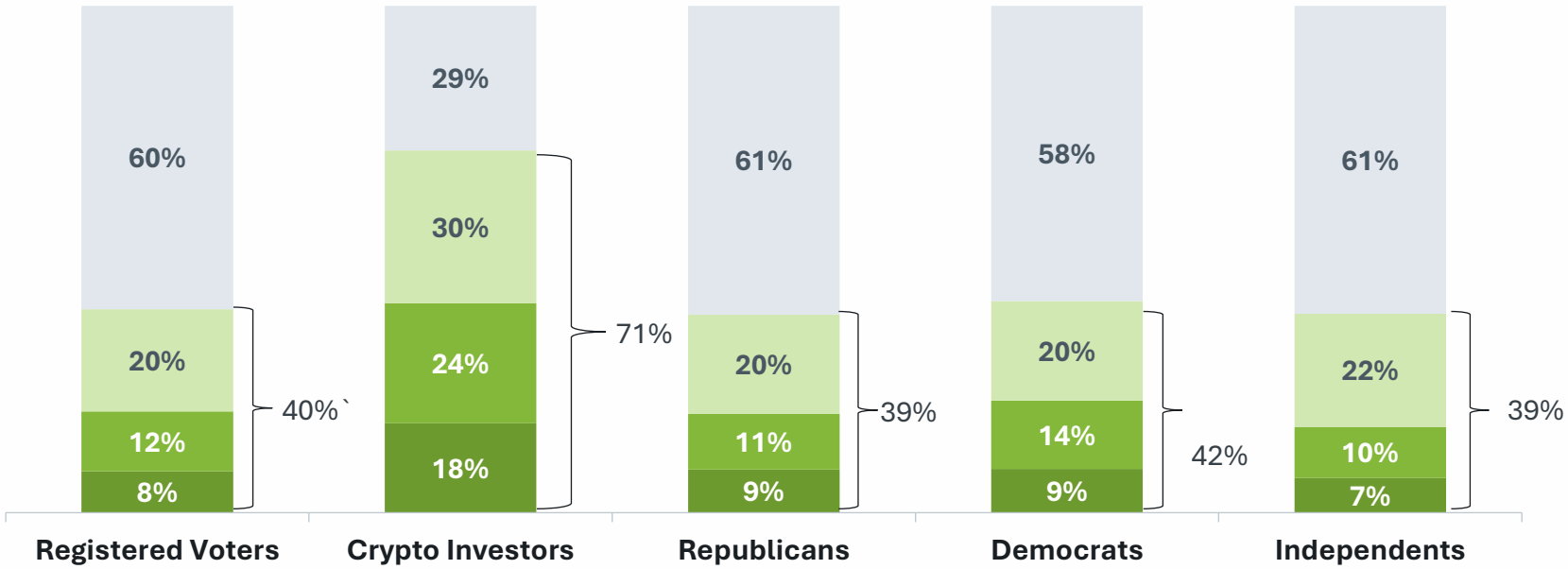
% Satisfied	Crypto Investors	Dem	Rep	Ind
Donald Trump and J.D. Vance	**53%**	19%	**70%**	**31%**
Kamala Harris and Tim Walz	42%	**58%**	11%	29%

Base: Registered Voters (n=1,774), Crypto Investors (n=584), Republicans (n=719), Democrats (n=604), Independents (n=399)

CRYPMESSAGE. How satisfied or unsatisfied are you with how cryptocurrency related issues were addressed during the 2024 presidential election campaign?

Digital assets were a factor this election: 2 in 5 voters, and 7 in 10 Crypto Owners, say that they took a candidates' digital assets policies into consideration when choosing who to vote for.

Digital Assets and Digital Asset Policies Impact on 2024 Vote

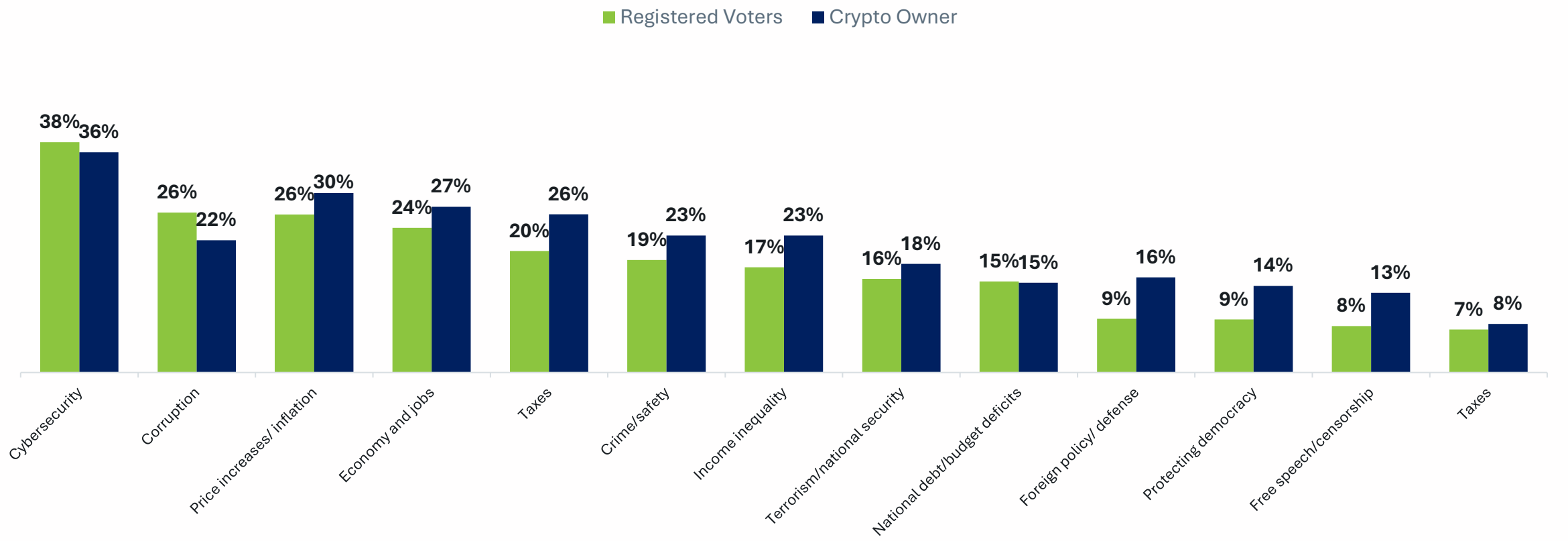


Base: Registered Voters who voted in 2024 (n=1,502), Crypto Investors who voted in 2024 (n=506), Democrats (n=557), Republicans (n=641), Independents (n=287)

QISSUE4. How big of a factor, if at all, was your ownership of digital assets (i.e. cryptocurrencies or blockchain technologies) and the candidate's digital asset policies in how you voted?

Digital assets are mostly closely associated with cybersecurity, inflation, jobs, corruption and taxes.

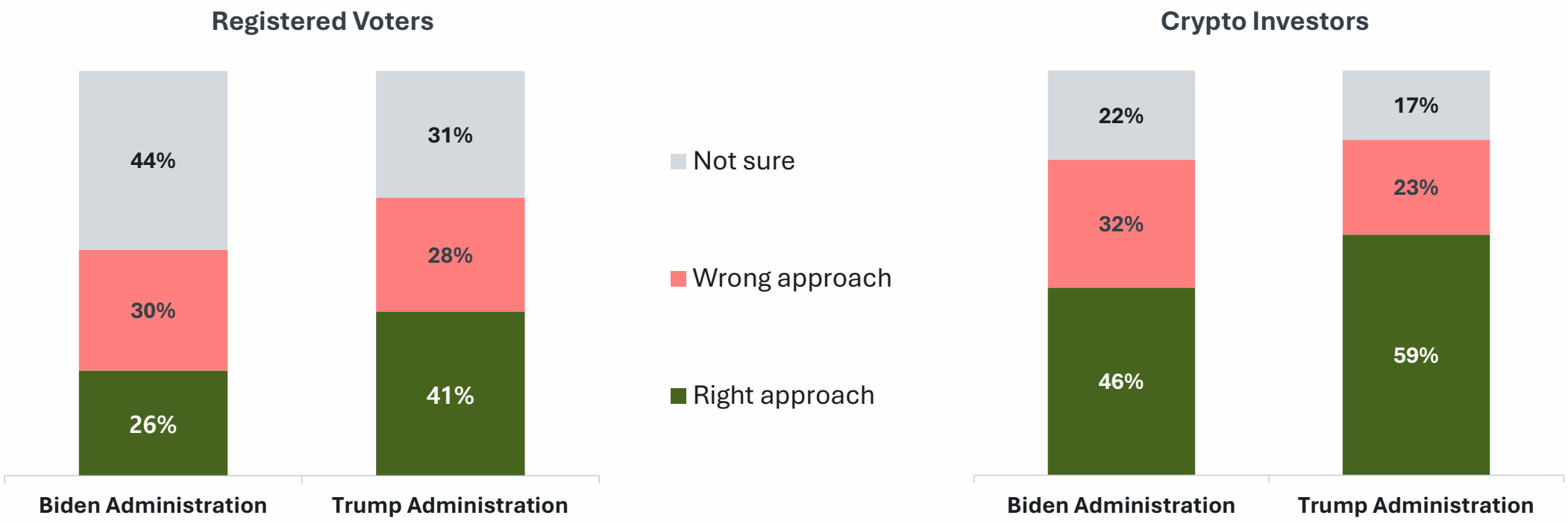
Issue most closely associated with digital assets (i.e. cryptocurrencies and blockchain technologies)



Base: Registered Voters who voted in 2024 (n=1,502), Crypto Investors who voted in 2024 (n=506), Democrats (n=557), Republicans (n=641), Independents (n=287)
ISSUE. Which issue do you most closely associate with digital assets (i.e. cryptocurrencies and blockchain technologies), if any?

Trump has the edge over Biden on his promised approach to cryptocurrencies and blockchain, with more voters and Crypto Investors saying his administration will take the right approach.

Right or Wrong Approach to Cryptocurrency and Blockchain: Past Biden Administration vs Future Trump Administration



Base: Registered Voters (n=1,774), Crypto Investors (n=584)

QREG17x. Do you believe the Biden administration has taken the right or wrong approach towards cryptocurrency and blockchain? | **QREG17xNEW.** Do you believe the Trump administration will take the right or wrong approach towards cryptocurrency and blockchain?

Inside

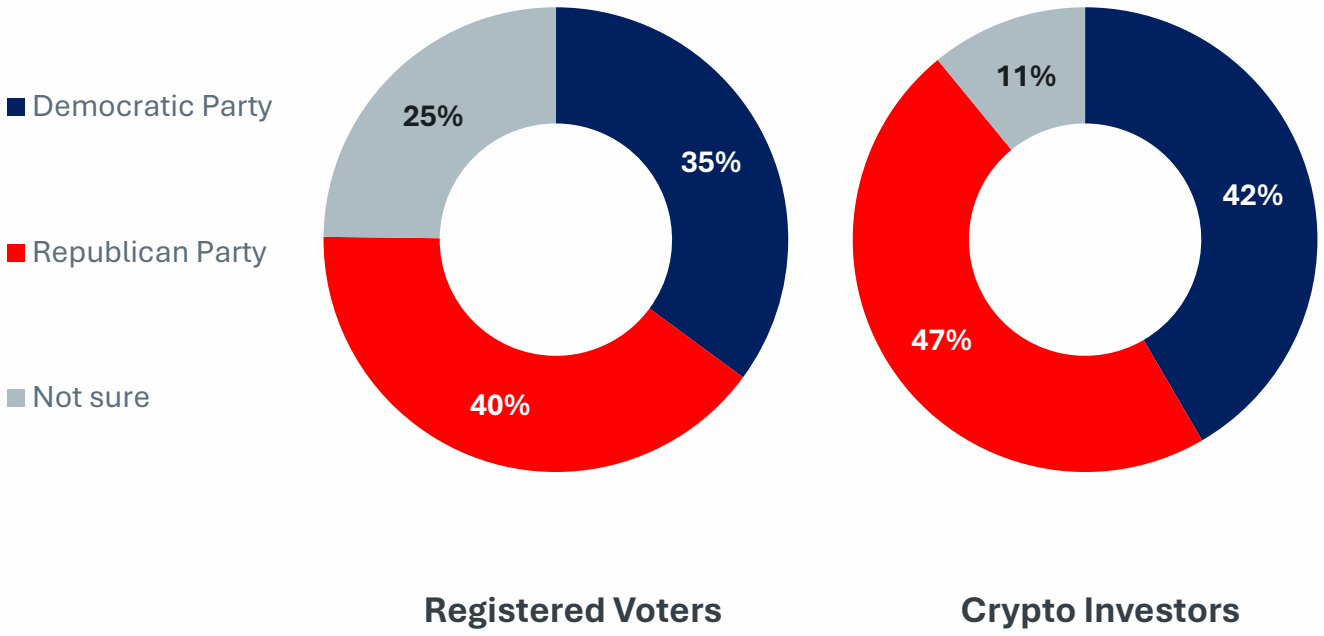
Crypto Voters & the 2024 Election

2025 Issues: Trump Administration, Regulation and Debanking

State of the Crypto Voter

The GOP has the edge over the Democrats with both voters overall and Crypto Investors when it comes to who they trust more to set cryptocurrency policies.

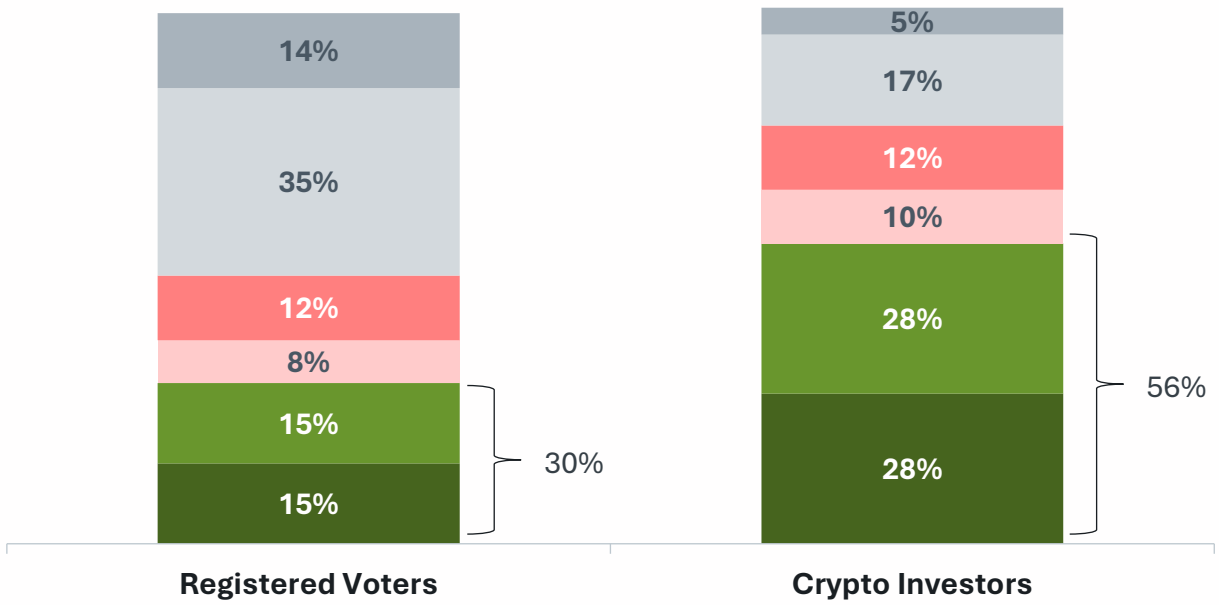
Party Trusted More for Setting Policies for the Crypto Industry

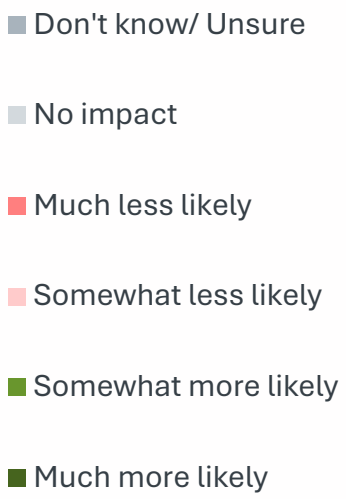


	Democrats	Republicans	Independents
Democratic Party	**75%**	4%	23%
Republican Party	8%	**82%**	30%
Not sure	17%	14%	**47%**

Base: Registered Voters (n=1,774), Crypto Investors (n=584), Republicans (n=719), Democrats (n=604), Independents (n=399)
QCRYP17. Which party do you trust more when it comes to setting policies for the cryptocurrency industry specifically?

Democrats still have an opportunity to win over the crypto voter: over 1 in 2 Crypto Investors say they would be more likely to support a Dem in the 2026 midterms if they adopted similar crypto policies.





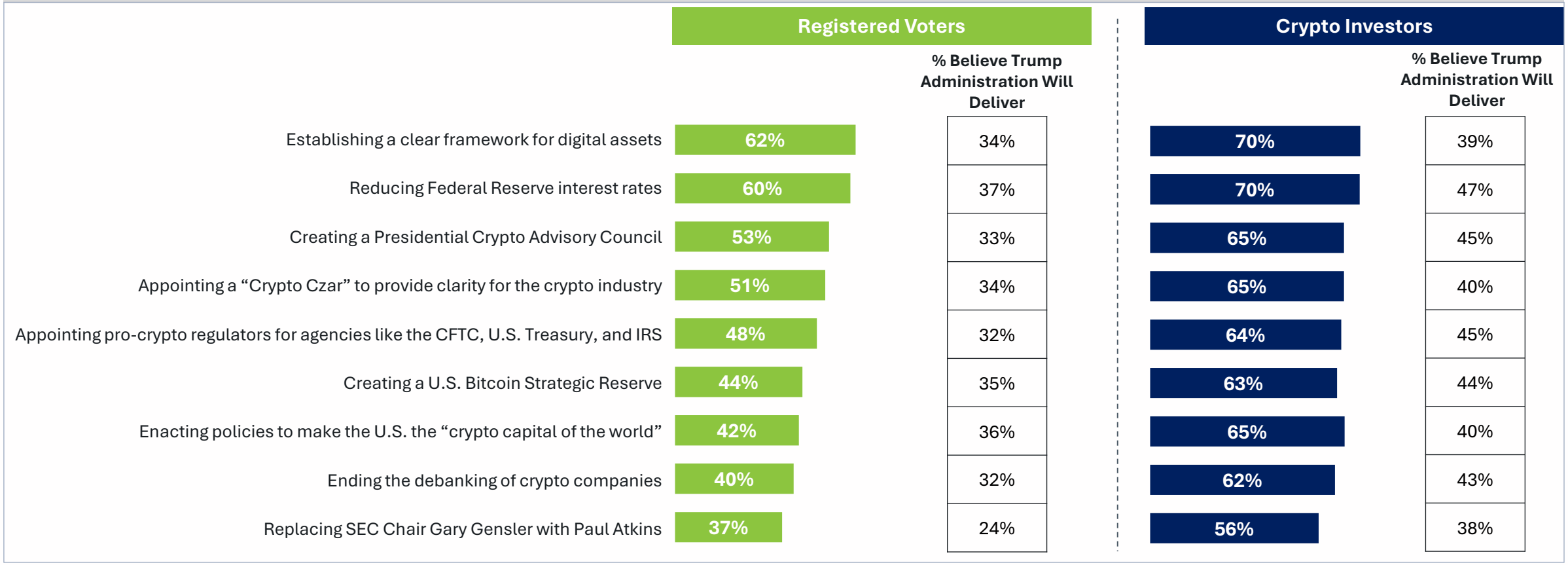
	Dem	Rep	Ind
Likely	42%	22%	24%
Unlikely	18%	25%	20%
No impact	28%	41%	38%
Don't know/ Unsure	13%	12%	17%

Base: Registered Voters (n=1,774), Crypto Investors (n=584)

CRYPDEM. How much more or less likely would you be to vote for a Democratic candidate in the 2026 midterm elections if they were to adopt a crypto policy agenda like the Trump administration's?

Voters and Crypto Investors support creating a U.S. bitcoin strategic reserve, though voters are unsure if Trump will deliver on his promises.

Support or Oppose Trump's Promises on Crypto

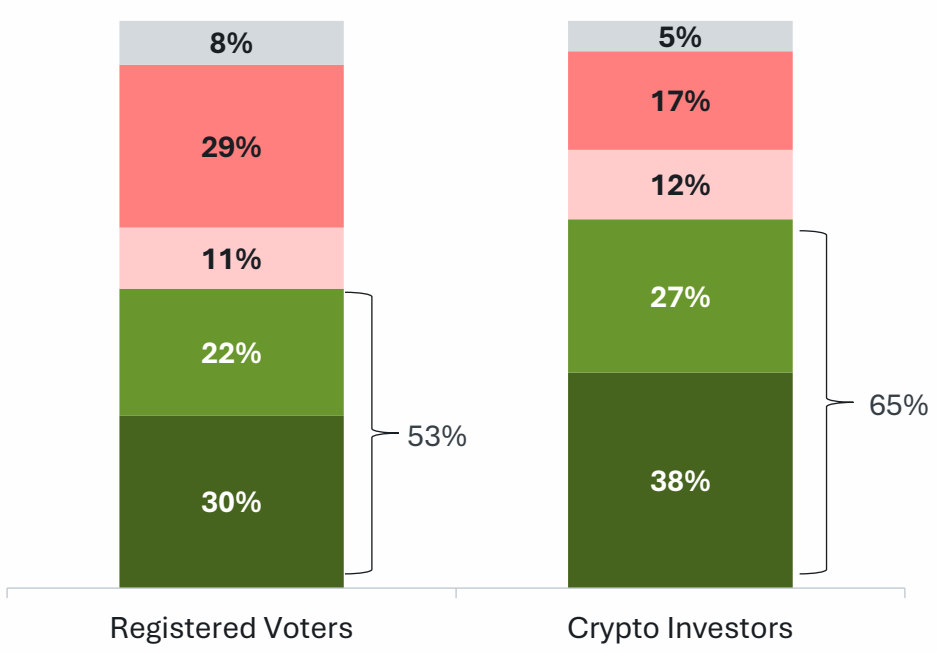


Base: Registered Voters (n=1,774), Crypto Investors (n=584)

CRYPACTION. To what degree would you support or oppose the following actions regarding cryptocurrency and blockchain technologies for the incoming Trump administration to take in the first 100 days in office? | **CRYPIMP2.** How believable or unbelievable do you think it is that the incoming Trump administration will deliver on the following promises?

Over half of voters approve of Trump's hiring and policy decisions so far, with 85% of Republicans and two-thirds of Crypto Investors expressing approval.

Approval of Trump's Hiring Decisions



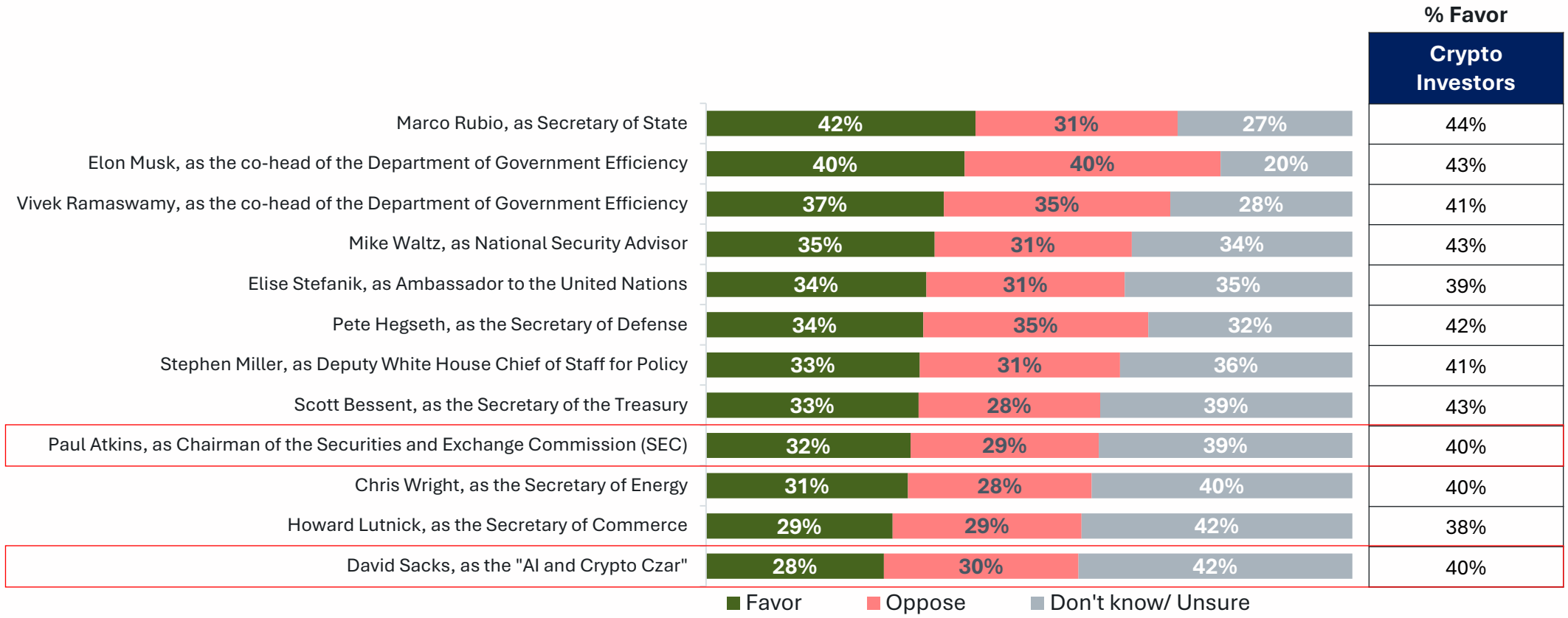
	Democrats	Republicans	Independents
Approve	28%	**85%**	**45%**
Disapprove	**68%**	10%	41%
Don't know/ Unsure	5%	5%	14%

Base: Registered Voters (n=1,774), Crypto Investors (n=584), Republicans (n=719), Democrats (n=604), Independents (n=399)

TQT. Do you approve or disapprove of the hiring decisions and policy announcements that Donald Trump has made as President-elect so far ?

About 1 in 3 voters and 2 in 5 Crypto Investors favor Trump's new appointees Paul Atkins (Chairman of the SEC) and David Sacks (Crypto Czar).

Support vs Opposition for Trump Appointees

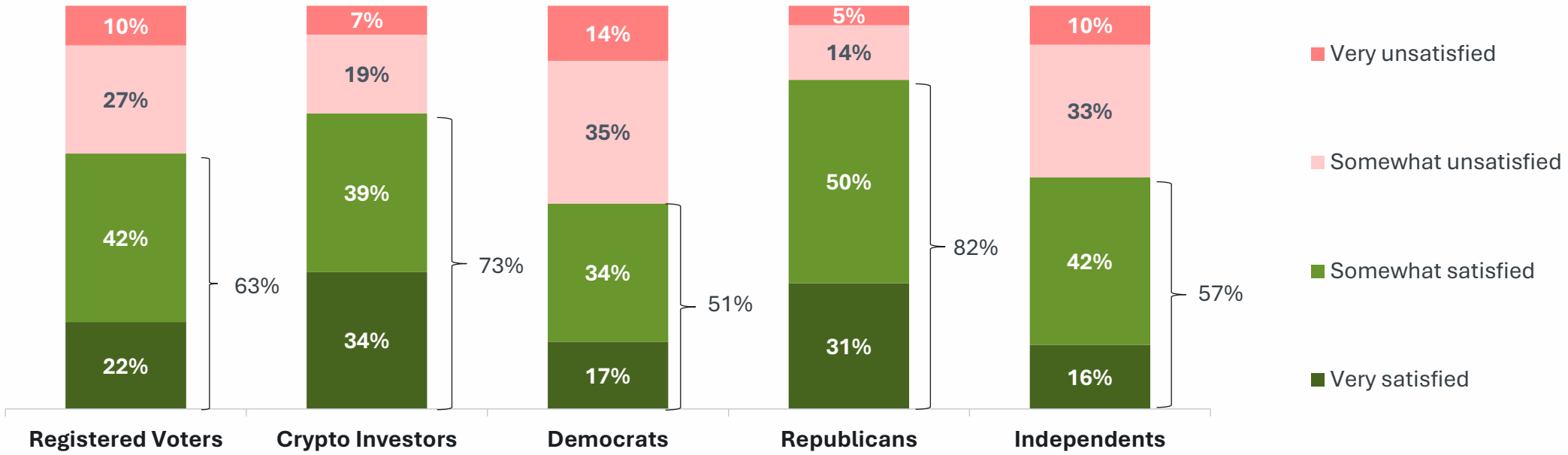


Base: Registered Voters (n=1,774), Crypto Investors (n=584)

T3. Do you favor or oppose each of the following cabinet appointments made by president-elect Trump?

Most voters are happy with SEC Chair Gary Gensler stepping down, including nearly 3 in 4 Crypto Investors and an even higher proportion of Republicans.

Satisfaction with Gary Gensler's Decision to Step Down in January 2025



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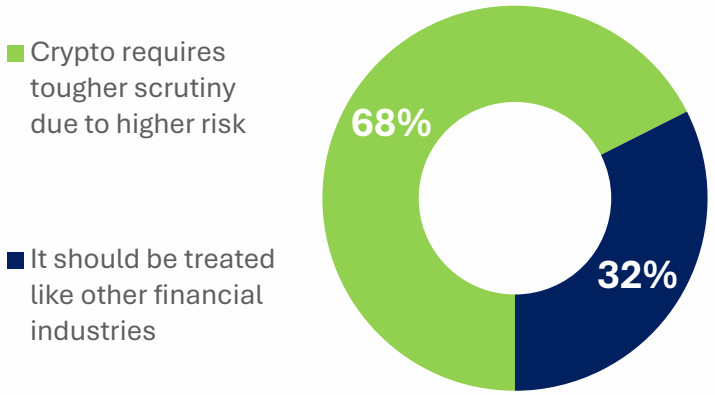
CRYPGG. How satisfied or unsatisfied are you with SEC Chair Gary Gensler's decision to step down in January 2025?

Over two-thirds of voters say the crypto industry needs tougher scrutiny than other financial industries. Nearly 3 in 5 Crypto Investors are aware of Operation Chokepoint, compared to less than a third of voters.

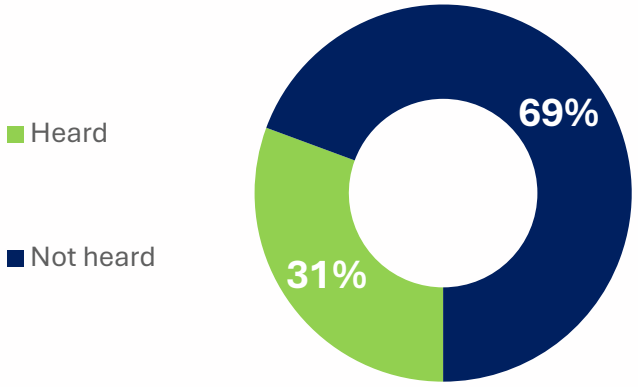
Perceptions on Frauds & Risk in the Cryptocurrency Industry and Awareness of Operation Chokepoint

Crypto industry: does it require tougher scrutiny, or should it be treated like other financial industries?



	Crypto Investors	Dem	Rep	Ind
Requires tougher scrutiny	**65%**	**75%**	**65%**	**62%**
Should be treated like other financial industries	35%	25%	35%	38%

Have you heard of "Operation Chokepoint," a program started by the U.S. government in 2013 that aimed to stop risky businesses by cutting off their access to banks and financial services?



	Crypto Investors	Dem	Rep	Ind
Heard	**56%**	36%	31%	24%
Not heard	44%	**64%**	**69%**	**76%**

Base: Registered Voters (n=1,774), Crypto Investors (n=584), Republicans (n=719), Democrats (n=604), Independents (n=399)

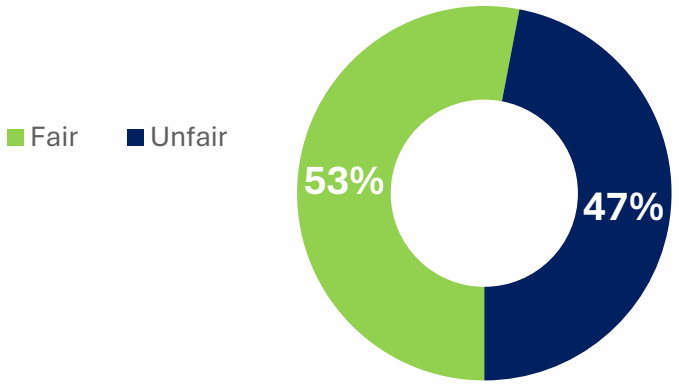
DB2. Do you think the crypto industry has a higher record of scams, fraud, and high-risk practices than other industries that requires tougher scrutiny, or do you think it should be treated like other financial industries as bad actors commit fraud across the financial sector?

DB4. Have you heard or not heard of "Operation Chokepoint," a program started by the U.S. government in 2013 that aimed to stop risky businesses by cutting off their access to banks and financial services, sometimes referred to as

A small majority of voters and Crypto Investors believe it is fair for the government to pressure banks to avoid businesses deemed risky. Aligning with this view, 3 in 5 from these groups say debanking is justified as a measure to protect consumers.

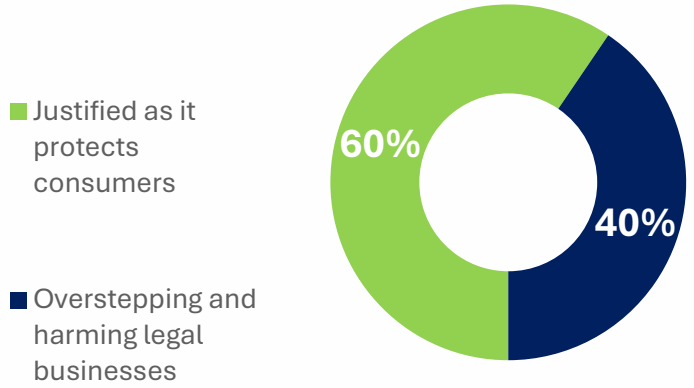
Fairness and Justification of Government Pressure on Banks to Cut Ties with Risky Businesses

Do you think it's fair or unfair for governments to pressure banks to stop working with businesses that the government deems risky?



	Crypto Investors	Dem	Rep	Ind
Fair	**58%**	**61%**	49%	48%
Unfair	42%	39%	**51%**	**52%**

Do you think the U.S. government's strategy of cutting off risky businesses' access to banking services is justified in its efforts to protect consumers or is it overstepping and harming legal businesses?



	Crypto Investors	Dem	Rep	Ind
Justified as it protects consumers	**66%**	**67%**	**57%**	**54%**
Overstepping and harming legal businesses	34%	33%	43%	46%

Base: Registered Voters (n=1,774), Crypto Investors (n=584), Republicans (n=719), Democrats (n=604), Independents (n=399)
DB5. Do you think it's fair or unfair for governments to pressure banks to stop working with businesses that the government deems risky?
DB6. Do you think the U.S. government's strategy of cutting off risky businesses' access to banking services is justified in its efforts to protect consumers or is it overstepping and harming legal businesses?

Most voters say that debanking is a fair approach, while Crypto Investors are divided on this issue. Over 1 in 2 voters say the crypto industry's claims of being targeted for debanking are exaggerated.

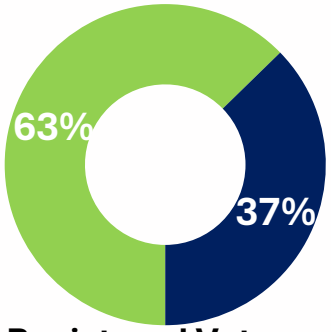
Perceptions of Debanking Practices: Unfair on Crypto Industry?

Context given:

Some say that the U.S. government is now using this strategy to make it harder for cryptocurrency companies to work with banks by pressuring banks to stop offering services even if they're following the law. There are claims that over 30 tech and crypto founders have had their funds restricted or banking accounts closed during Biden's presidency.

At the same time, regulatory agencies claim they have added new compliance and reporting requirements for the cryptocurrency space as digital assets pose more risk than traditional financial assets.

Do you think the cryptocurrency industry is being unfairly singled out, or has the government's approach been fair to protect consumers?

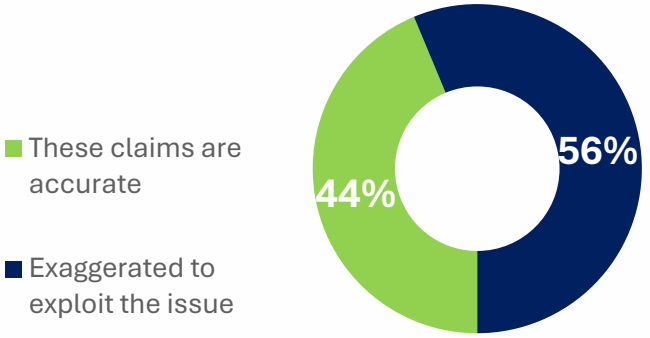


Registered Voters

- Approach has been fair to protect consumers
- Unfairly singled out

	Crypto Investors	Dem	Rep	Ind
Fair	**52%**	**70%**	**59%**	**58%**
Unfair	48%	30%	41%	42%

Do you think claims from the cryptocurrency industry that they are being targeted with "debanking" are exaggerated to exploit the issue for their political goals, or do you think they are accurate?



Registered Voters

	Crypto Investors	Dem	Rep	Ind
These claims are accurate	39%	39%	46%	48%
Exaggerated to exploit the issue	**61%**	**61%**	**54%**	**52%**

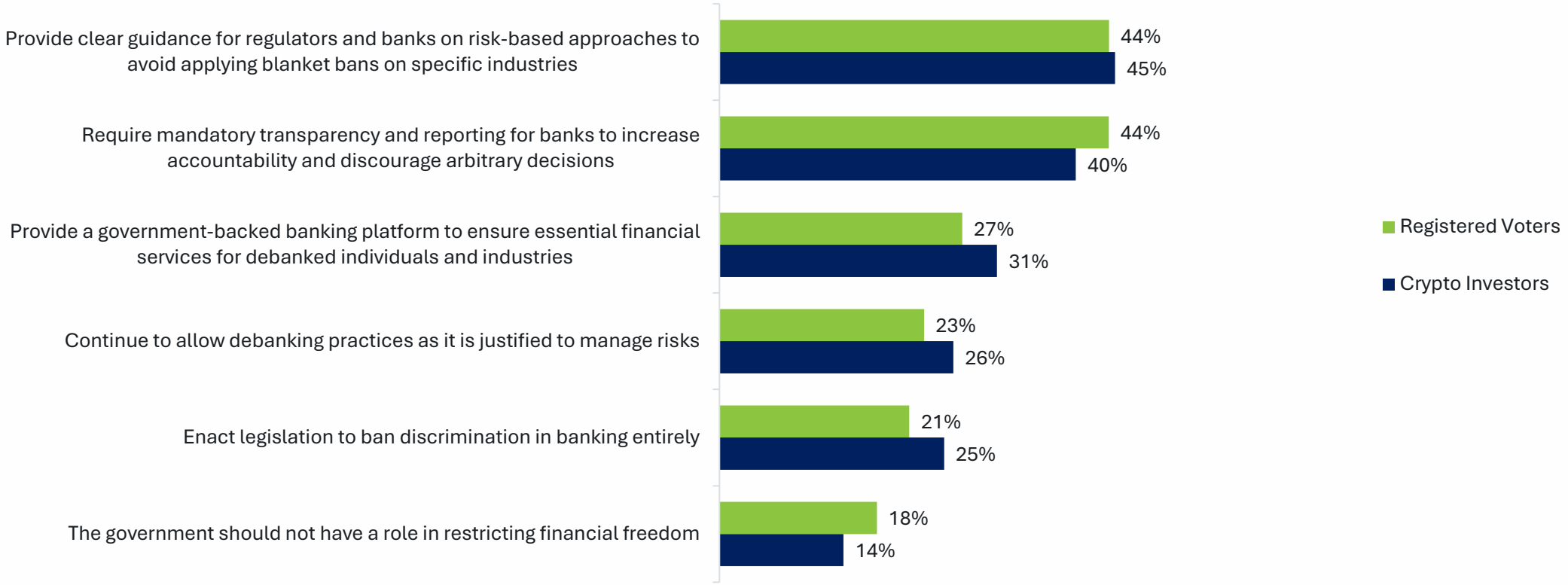
Base: Registered Voters (n=1,774), Crypto Investors (n=584), Republicans (n=719), Democrats (n=604), Independents (n=399)

DB7. Do you think the cryptocurrency industry is being unfairly singled out, or do you think the government's approach to the crypto industry has been fair to protect consumers against high-risk assets?

DB8. Do you think claims from the cryptocurrency industry that they are being targeted with "debanking" are exaggerated to exploit the issue for their political goals, or do you think they are accurate in describing how the cryptocurrency industry has been treated?

Both voters and Crypto Investors support government actions like providing clear guidance and ensuring transparency to address debanking. Only around 1 in 4 voters and Crypto Investors believe debanking is justified for managing risks.

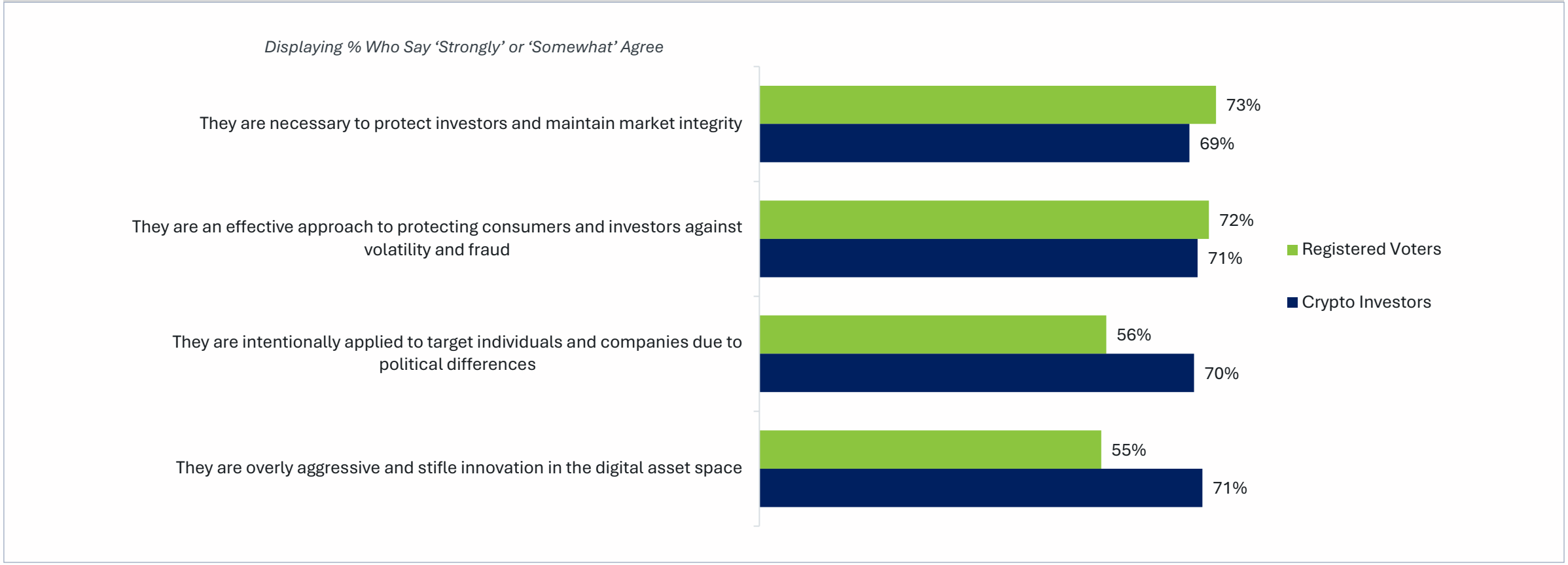
Government Actions to be taken on Debanking Practices



Base: Registered Voters (n=1,774), Crypto Investors (n=584)
DB9. Which of the following actions, if any, do you think the government should take regarding debanking practices?

Voters and Crypto Investors largely agree on debanking: over two-thirds see it as necessary and effective for investor protection. However, a majority of voters still agree they can be overly aggressive and stifle innovation.

Perceptions on Restrictive Actions by Government Agencies on Crypto Industry

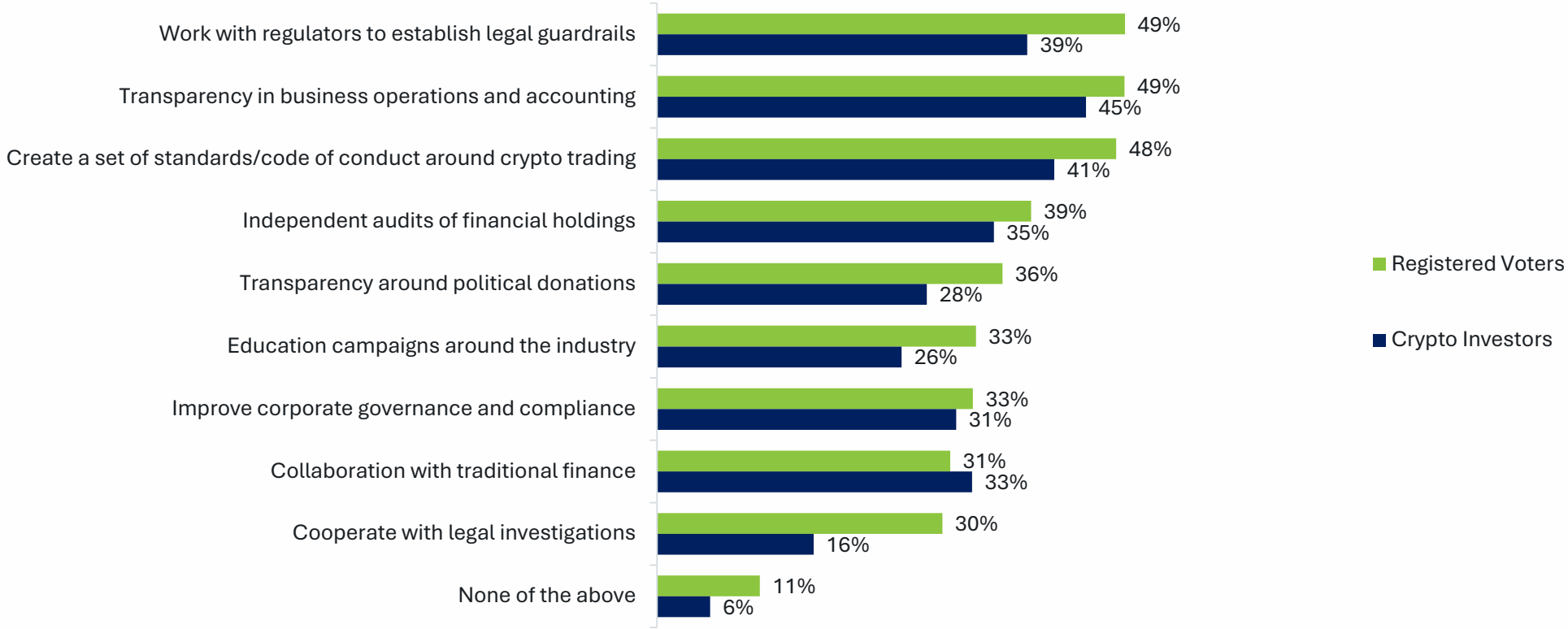


Base: Registered Voters (n=1,774), Crypto Investors (n=584)

DB3. How strongly do you agree or disagree with the following statements about government regulatory agencies' restrictive actions in the digital asset and cryptocurrency industry through practices like debanking?

The crypto industry can build trust through guardrails, transparency, and clear trading standards.

Actions the Crypto Industry Can Take to Improve Trust of Investors and Public



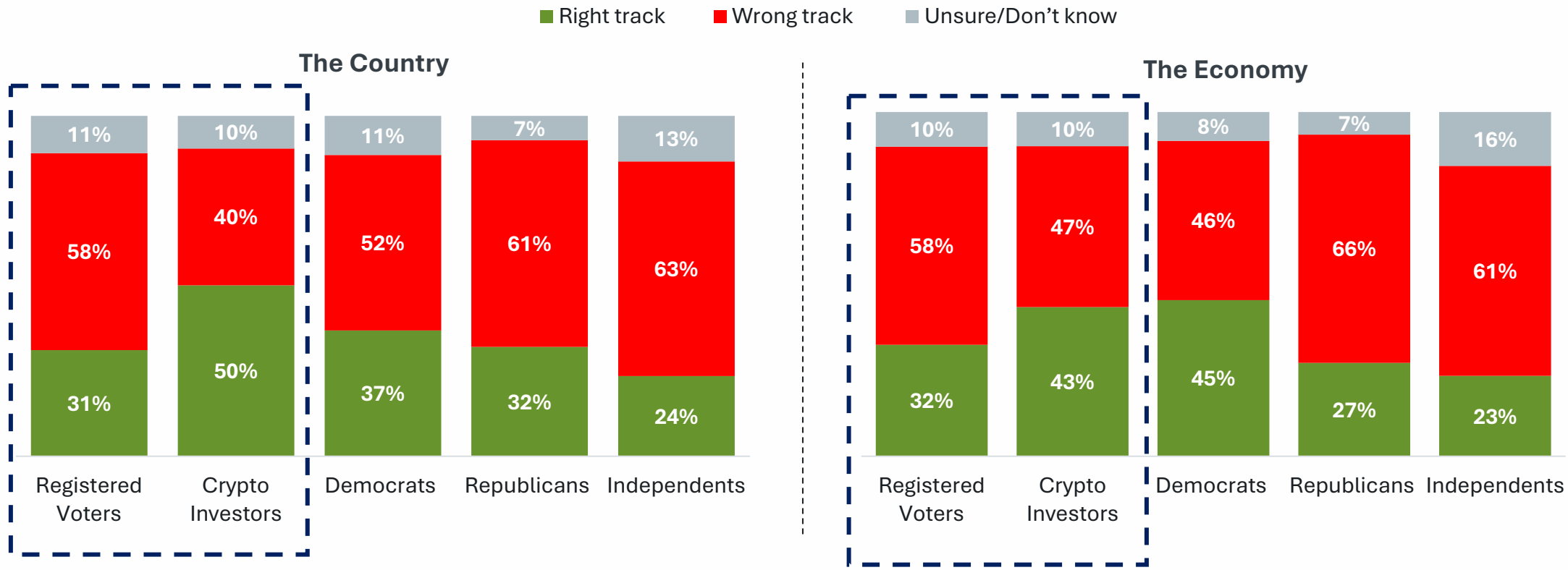
Base: Registered Voters (n=1,774), Crypto Investors (n=584)

REG1. Which of the following actions, if any, do you think the crypto industry should take to improve on the trust of investors and the public? Please select all that apply.

Inside

Crypto Investors are more optimistic than registered voters about the direction of the country and the economy.

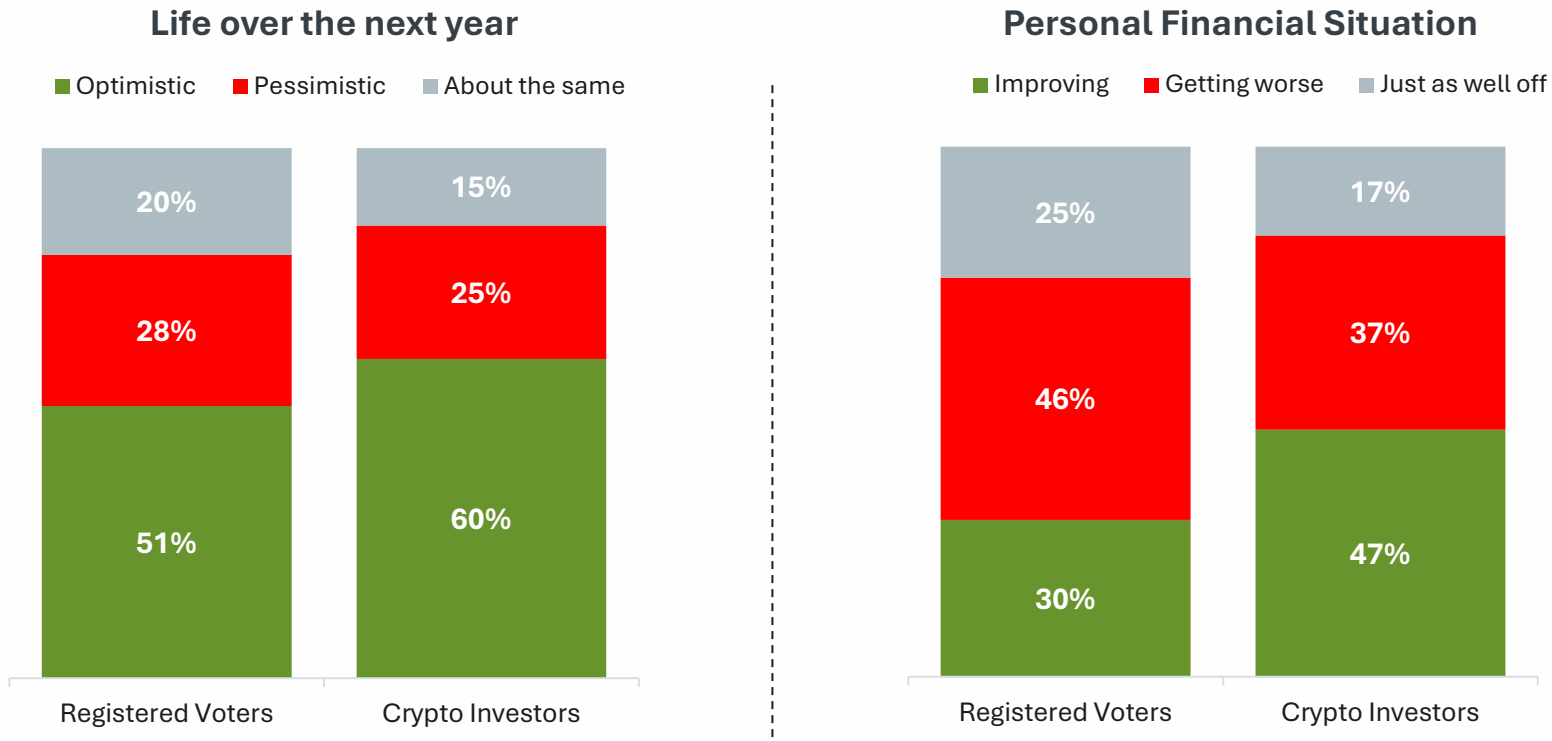
State of the Nation & Economy: Right Track vs Wrong Track



Base: Registered Voters (n=1,774), Crypto Investors (n=584), Republicans (n=719), Democrats (n=604), Independents (n=399)
M1: In general, do you think the country is on the right track or is it off on the wrong track?
M2: In general, do you think the American economy is on the right track or is it off on the wrong track?

3 in 5 Crypto Investors have an optimistic outlook on their life in the next year, and almost half think their personal finances will improve, compared with just 1 in 3 registered voters.

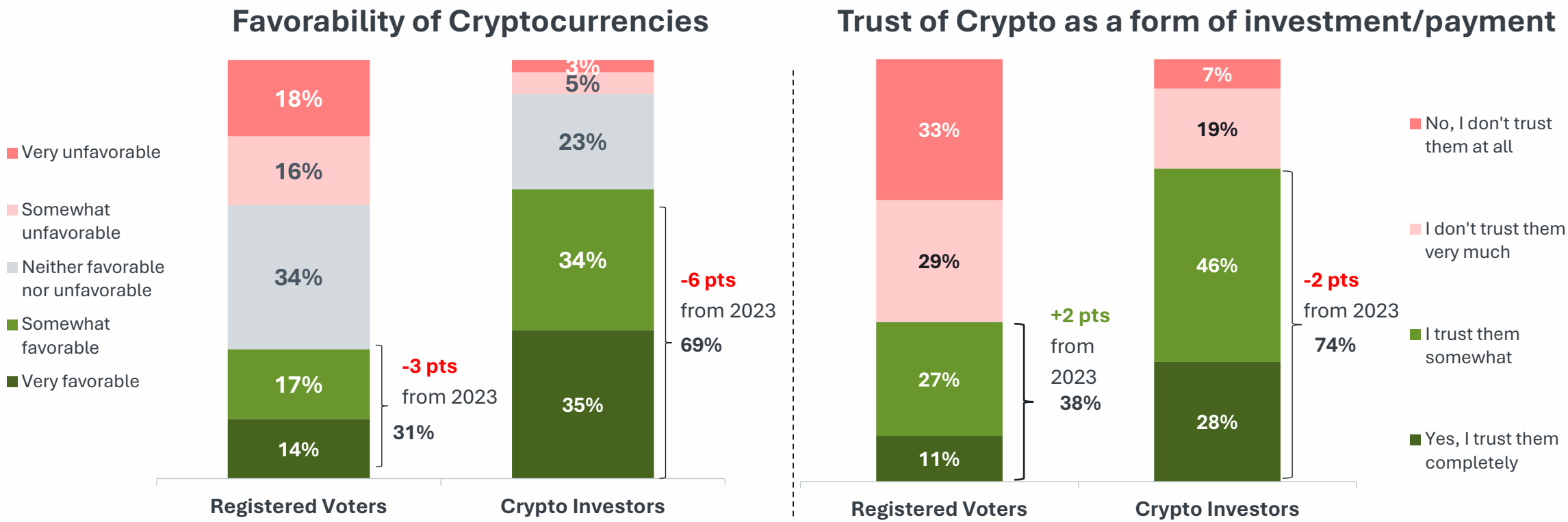
Outlook on Life Over Next Year, Personal Financial Situation, and Recession Possibilities



Base: Registered Voters (n=1,774), Crypto Investors (n=584)
OUT1: In general, are you feeling optimistic or pessimistic about your life over the next year? I4: Would you say that your personal financial situation is improving or getting worse? **REC**: Do you think the U.S. is in a recession now, will be in a recession in the next year or most likely will avoid a recession?

Crypto is growing as a trusted form of payment, with a +2pt increase from this time last year. Voters overall are split on how they feel on crypto, while Investors remain highly favorable towards it.

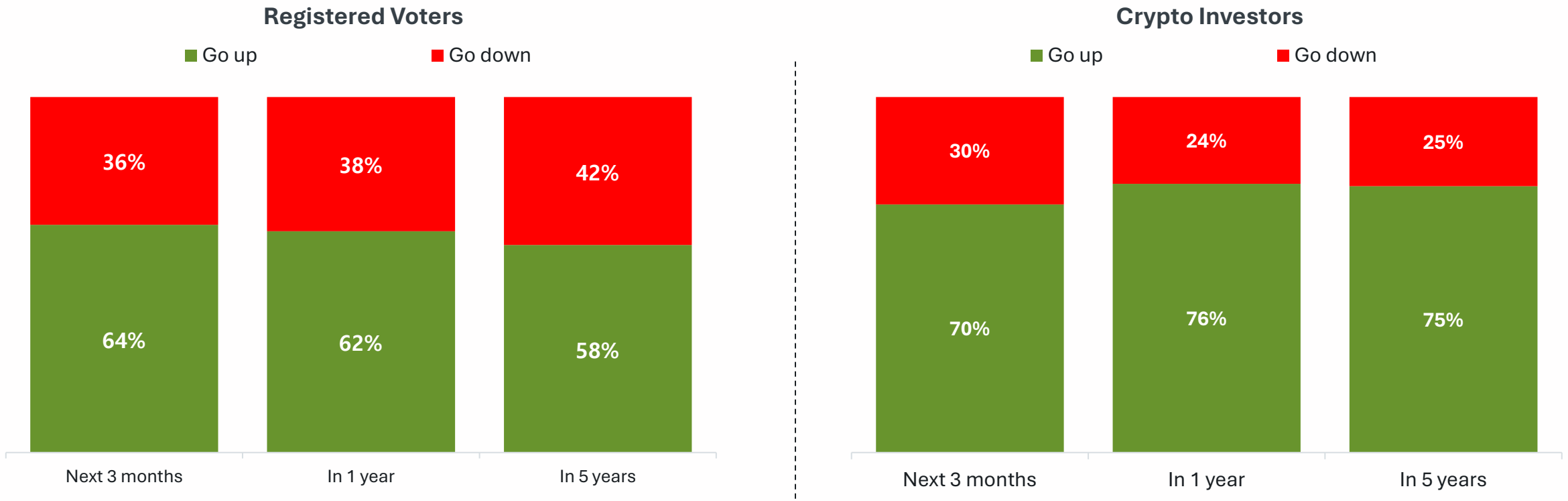
Favorability and Trust of Cryptocurrency



Base: Registered Voters (n=1,774), Crypto Investors (n=584)
CRYPTOFAV. How favorable or unfavorable is your view of cryptocurrencies? | **QSPS2:** Do you trust cryptocurrencies as a form of investment or payment?

Voters and Crypto Investors alike are optimistic Bitcoin's value will continue to grow in the short and long term.

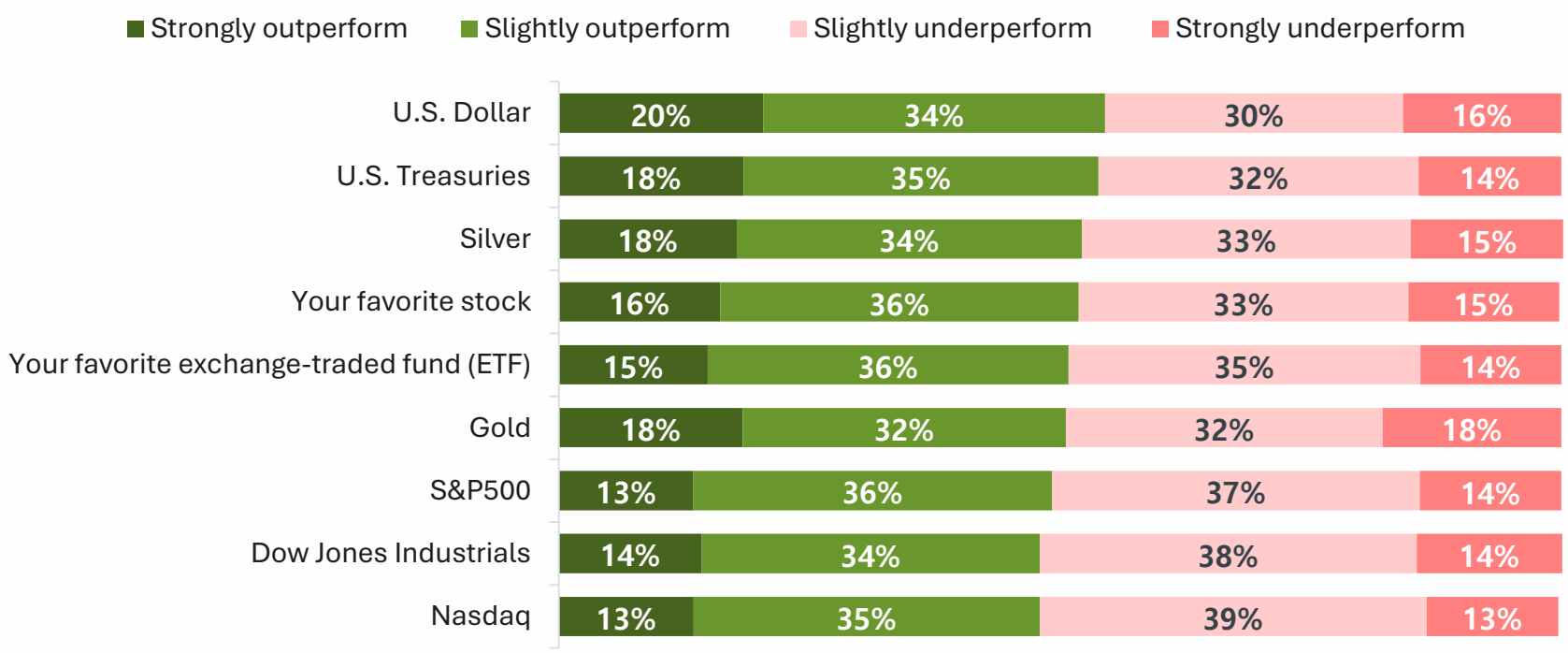
Expectation on the Movement of the Price of Bitcoin



Base: Registered Voters (n=1,774), Crypto Investors (n=584)
BC17. Do you expect the price of Bitcoin to go up in the next 3 months or do you expect it to go down?
BC18: Do you believe Bitcoin will be worth more or less than it is currently worth in 1 year?
BC20. ...What about in 5 years?

Over 3 in 5 Crypto Investors think Bitcoin will outperform each major financial equity, index and asset.

Perception of Bitcoin to Over- or Under-Perform Different Financial Assets



% Outperform (Top 2 Box)

Registered Voters	Crypto Investors
54%	68%
54%	66%
52%	67%
52%	67%
51%	65%
50%	64%
49%	65%
48%	64%
48%	63%

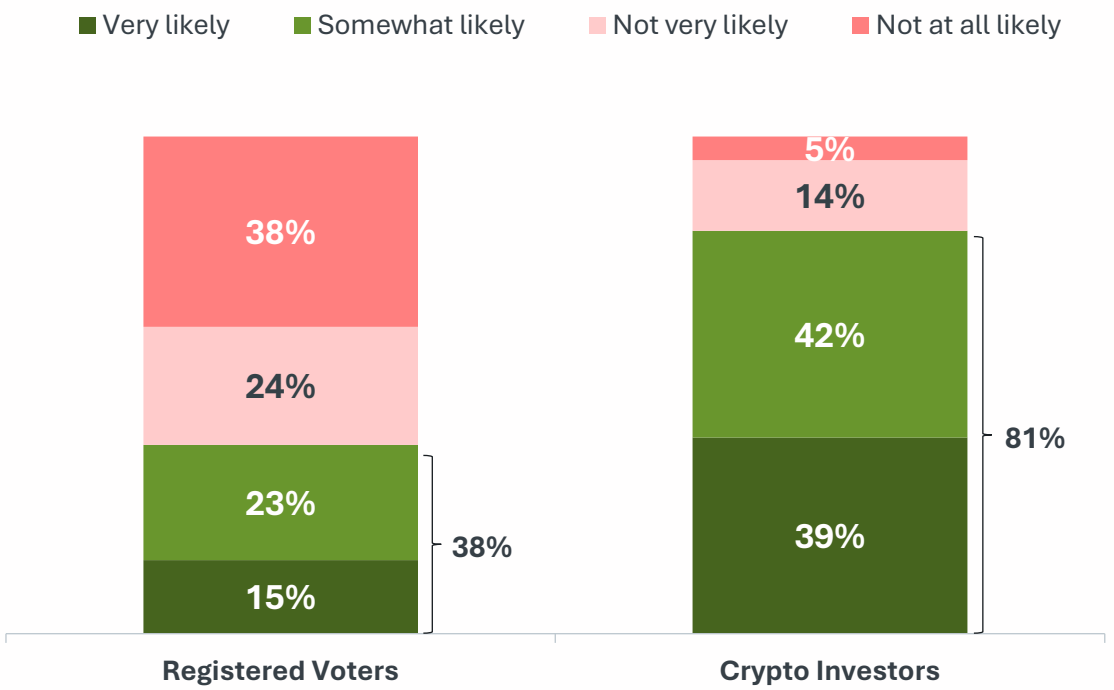
Base: Registered Voters (n=1,774), Crypto Investors (n=584)

BC19. In your view, will Bitcoin outperform or underperform each of the following equities, indices, or assets?

Almost 2 in 5 voters are likely to invest in cryptocurrencies in the future. Steady from last year, the top reasons for not investing are the perception it is too risky, and not having money to invest.

Reasons for Not Investing in Cryptocurrencies Yet

Likelihood to Invest in Crypto in the Future



Reason for not investing in crypto yet

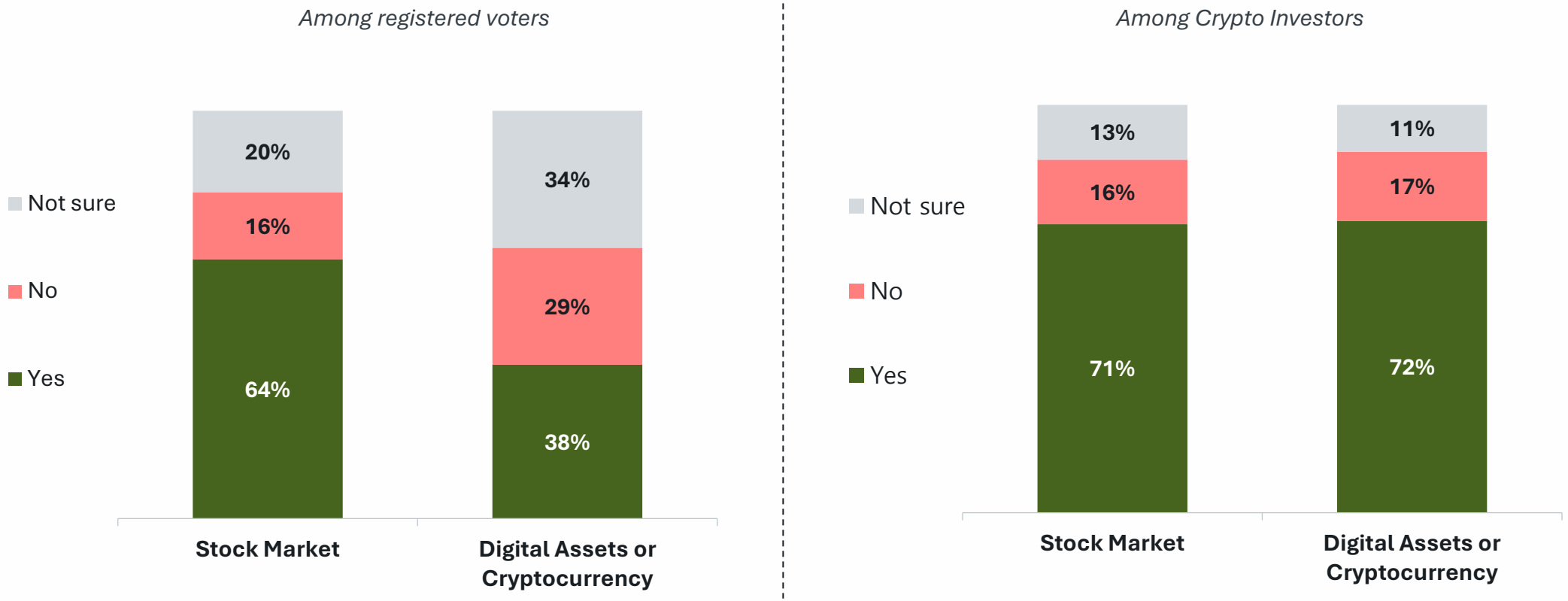
Among non-Crypto Investors

Base: Registered Voters (n=1,774), Crypto Investors (n=584)

QG7. How likely are you to invest in cryptocurrencies in the future? | **NI3.** Why have you not invested in cryptocurrencies yet? Select all that apply.

Almost 2 in 5 voters – and almost 3 in 4 Crypto Investors - say digital assets are an honest way to make money, while a third of general voters are unsure.

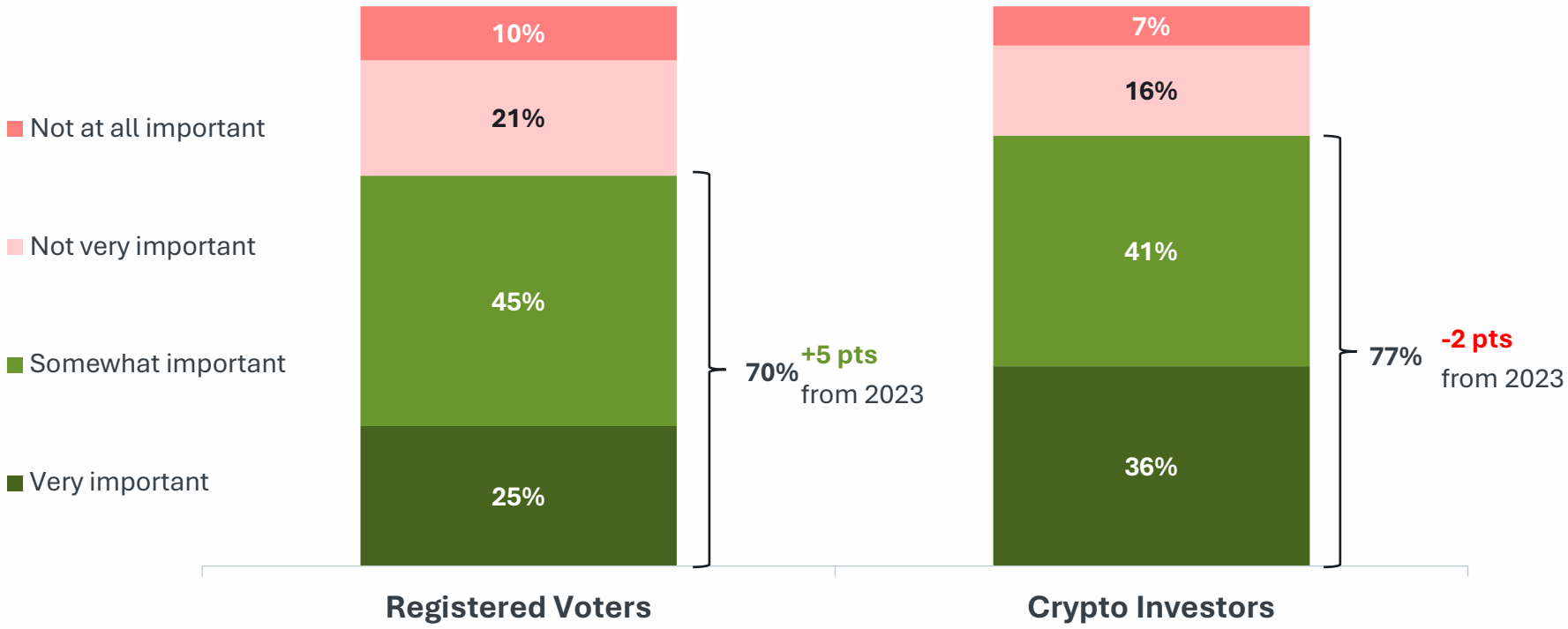
Is investing in .... an honest way to make money?



Base: Registered Voters (n=1,774), Crypto Investors (n=584)
QG9. Do you believe investing in the stock market is an honest way to make money?
QG10. Do you believe investing in digital assets or cryptocurrency is an honest way to make money?

A significant majority of Crypto Investors and voters consider it important for the U.S. to lead in blockchain technology development…

Importance of US Leading the World in Blockchain Technology Development



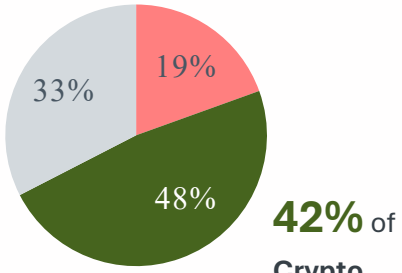
Base: Registered Voters (n=1,774), Crypto Investors (n=584)
QIN2. How important is it for the United States to lead the world in Blockchain Technology development?

...but voters feel the U.S. lags in leadership: a plurality say the government is not doing enough to support or regulate the industry, and see the U.S. as behind other countries in regulation.

Perspectives on U.S. Government Approach to Cryptocurrency

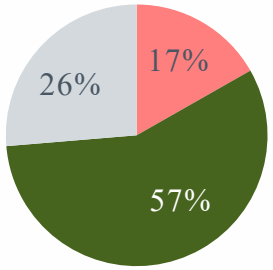
Is the U.S. government doing enough to [support/regulate] the crypto industry?

Support



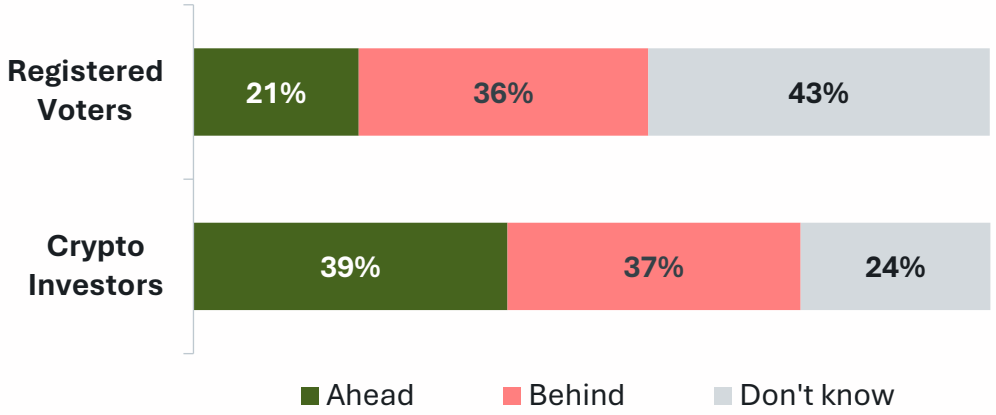
42% of **Crypto Investors**

Regulate



40% of **Crypto Investors**

Is the U.S. *ahead or behind* other countries regulating crypto?

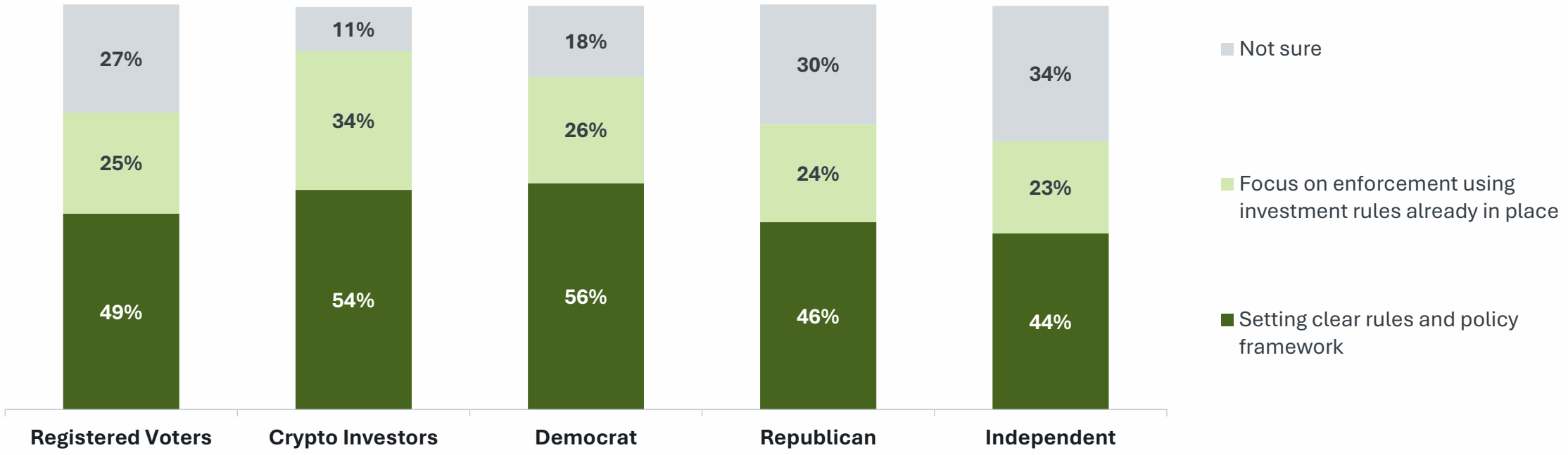


Base: Registered Voters (n=1,774), Crypto Investors (n=584)

QCRYP12. Do you think the U.S. government is currently doing too much, not enough, or just the right amount to **support** the cryptocurrency industry? | **QCRYP13.** Do you think the U.S. government is currently doing too much, not enough, or just the right amount to **regulate** the cryptocurrency industry? | **QCRYP13B.** Do you think the U.S. government is currently ahead of or behind other countries in **regulating** the cryptocurrency industry?

Half of voters surveyed say regulators should focus on setting clear rules for cryptocurrency investments, with the strongest backing coming from Crypto Investors and Democrats.

Government Regulators' Focus: Release Clear Rules vs Enforcement of Current Rules

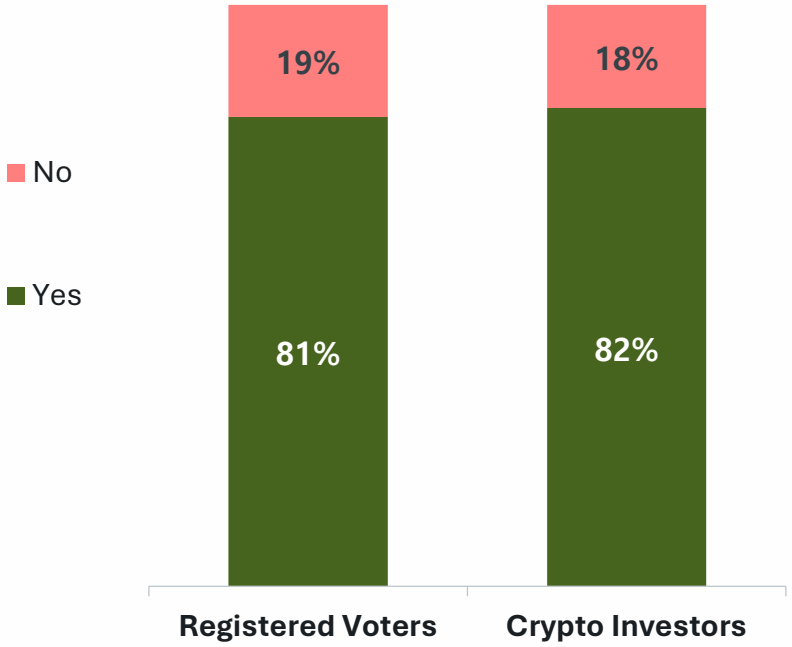


Base: Registered Voters (n=1,774), Crypto Investors (n=584), Republicans (n=719), Democrats (n=604), Independents (n=399)
QREG3x. Do you believe government regulators should focus more on setting clear rules and policy frameworks for cryptocurrency investments or focus more on enforcement using investment rules already in place?

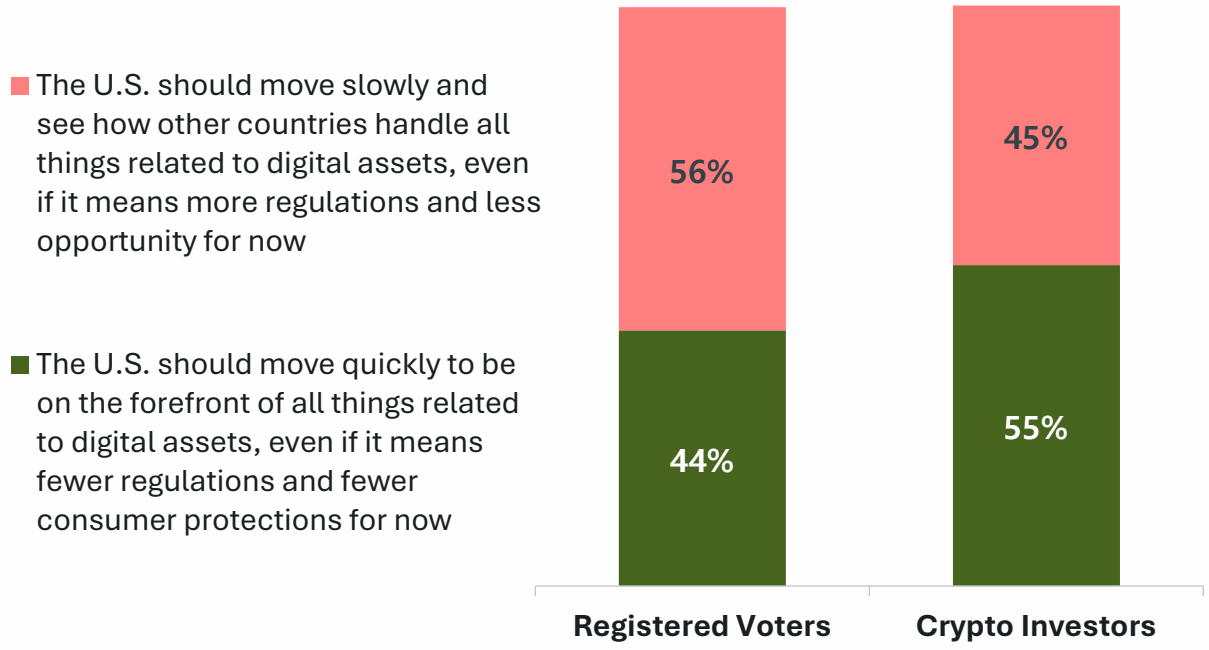
Voters overwhelmingly want more education and resources to better understand cryptocurrencies. Crypto Investors want the U.S. to move quickly on digital assets – even if it means fewer regulations.

Preferred US Government Approach Towards Cryptocurrency and Blockchain

Should government provide more education and resources to help people understand cryptocurrencies?



Should the US move slowly vs quickly on digital assets?



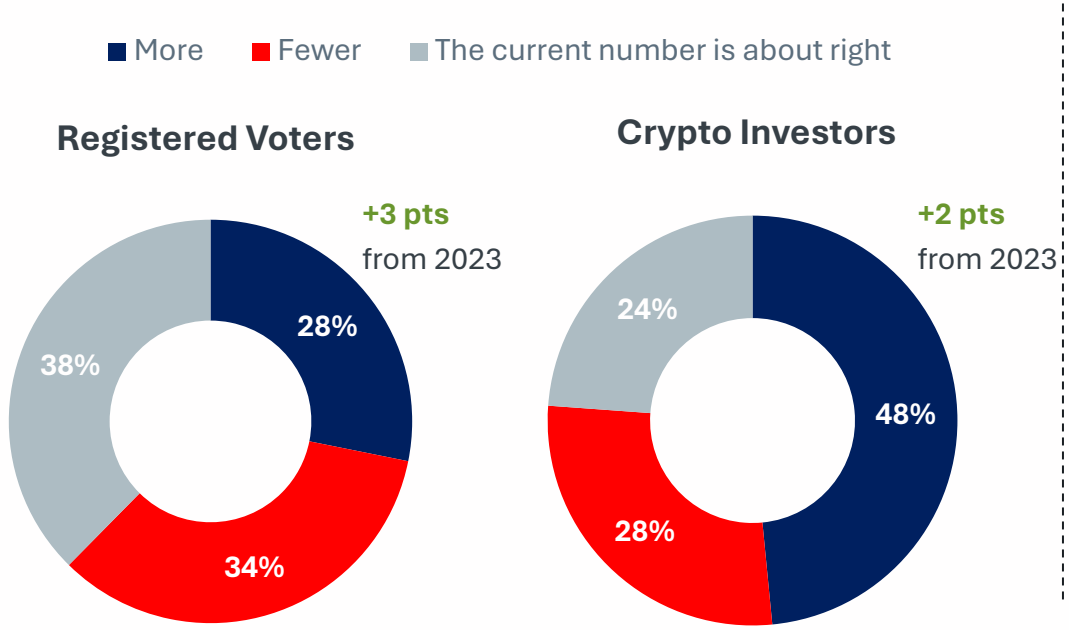
Base: Registered Voters (n=1,774), Crypto Investors (n=584)

QREG15x. Do you think the government should provide more education and resources to help people understand cryptocurrencies and their risks and benefits?| **QREG16x.** Which of these comes closest to your views about digital assets and the state of cryptocurrencies?

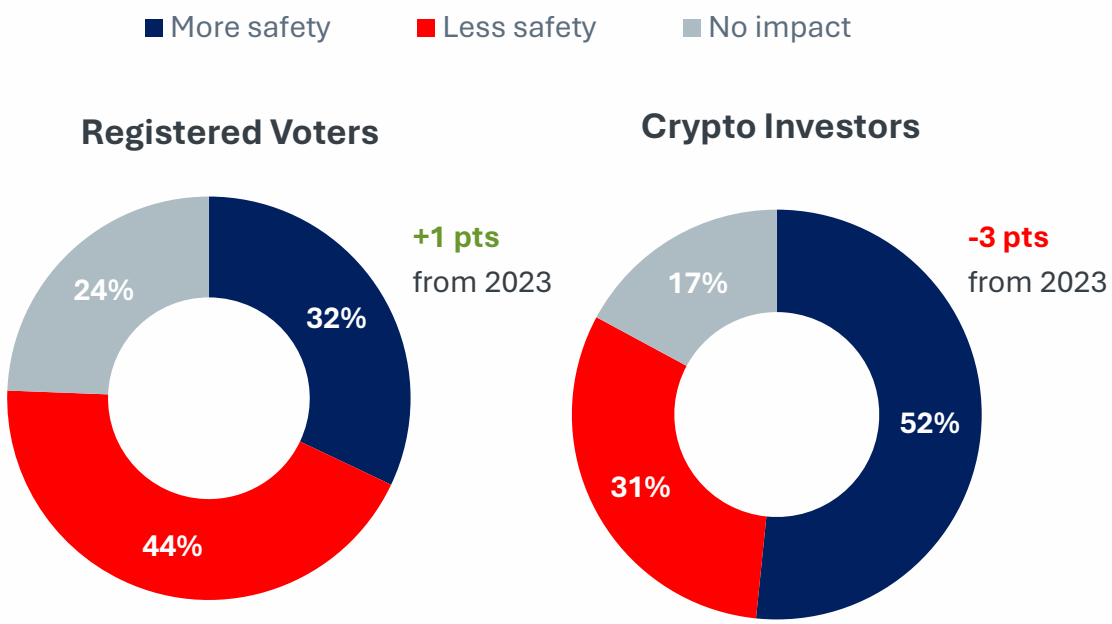
Voters are split on whether there should be less or more institutions offering non-traditional financial assets, and whether they create more or less safety in financial markets.

Institutions Offering Non-Traditional Financial Assets

Should there be _____ institutions offering non-traditional financial assets like cryptocurrencies



Institutions offering non-traditional assets like cryptocurrencies create _____ in financial markets



Base: Registered Voters (n=1,774), Crypto Investors (n=584)
D1X. Do you think there should be more, fewer, or about the same number of institutions offering non-traditional financial assets like cryptocurrencies?
D2X. When more institutions offer various types of non-traditional assets like cryptocurrencies, does that create more safety or less safety in financial markets, or is there no impact?

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Thank you!

For the full findings email:

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