

# Visa Introduces Crypto Advisory Services to Help Partners Navigate a New Era of Money Movement

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***The case for crypto is getting stronger for financial institutions; new global research finds nearly 40% of crypto owners would be likely to switch primary banks to one that offers crypto products***

SAN FRANCISCO--(BUSINESS WIRE)--Dec. 8, 2021-- Visa (NYSE: V), the world's leader in digital payments, today announced the launch of Visa's Global Crypto Advisory Practice, an offering within Visa Consulting & Analytics (VCA) designed to help clients and partners advance their own crypto journey. This comes at a moment when digital currencies are taking greater hold in the popular consciousness – according to [research \(https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fusa.visa.com%2Fcontent%2Fdam%2FVCOM%2Fregional%2Fna%2Fus%2FSolutions%2Fdocuments%2Fvisa-crypto-consumer-perceptions-white-paper.pdf&sheet=52546850&newsitemid=20211207006223&lan=en-US&anchor=research&index=1&md5=5b2b01ef2eb91a047c29eb16fd75f27c\)](https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fusa.visa.com%2Fcontent%2Fdam%2FVCOM%2Fregional%2Fna%2Fus%2FSolutions%2Fdocuments%2Fvisa-crypto-consumer-perceptions-white-paper.pdf&sheet=52546850&newsitemid=20211207006223&lan=en-US&anchor=research&index=1&md5=5b2b01ef2eb91a047c29eb16fd75f27c), released today from Visa, awareness of crypto among financial decision makers surveyed is near universal at 94% around the world.<sup>1</sup>

For financial institutions eager to attract or retain customers with a crypto offering, retailers looking to delve into NFTs, or central banks exploring digital currencies, understanding the crypto ecosystem is a vital first step. Through their work with more than 60 crypto platforms, Visa's global network of consultants and product experts have deep expertise to help financial institutions evaluate the crypto opportunity, develop concrete strategies, and pilot new user experiences and innovations like crypto rewards programs and CBDC-integrated consumer wallets.

"We've seen a material shift in our clients' mindset in the last year, from a desire to explore and experiment with crypto, to actually building a strategy and product roadmap," said Carl Rutstein, Global Head, Visa Consulting & Analytics. Today, Visa is engaging with clients and partners in every region, including the U.S., where Visa's team is working with UMB Financial Corporation.

"We came to Visa to learn more about digital currency and the use cases that are most relevant for various business lines as we serve our customers in the years ahead," said Uma Wilson, executive vice president, chief information and product officer at UMB Bank. "VCA helped us begin to explore a roadmap of a strategy – from product and partner selection to cross-functional considerations such as Technology, Finance, Risk, and Compliance."

**VISA STUDY EXPLORES CONSUMER ATTITUDES AND ADOPTION OF CRYPTO**

Client interest in building crypto solutions comes as new Visa research shows significant awareness and adoption among consumers globally. In a new global study, “The Crypto Phenomenon: Consumer Attitudes & Usage” ([https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fusa.visa.com%2Fcontent%2Fdam%2FVCOM%2Fregional%2Fna%2Fus%2FSolutions%2Fdocuments%2Fvisa-crypto-consumer-perceptions-white-paper.pdf&esheet=52546850&newsitemid=20211207006223&lan=en-US&anchor=The+Crypto+Phenomenon%3A+Consumer+Attitudes+%26amp%3B+Usage&index=2&md5=0152cd903695201838d1f3e871f51bbb\);](https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fusa.visa.com%2Fcontent%2Fdam%2FVCOM%2Fregional%2Fna%2Fus%2FSolutions%2Fdocuments%2Fvisa-crypto-consumer-perceptions-white-paper.pdf&esheet=52546850&newsitemid=20211207006223&lan=en-US&anchor=The+Crypto+Phenomenon%3A+Consumer+Attitudes+%26amp%3B+Usage&index=2&md5=0152cd903695201838d1f3e871f51bbb);)

Visa found that nearly one-third of respondents have directly engaged with crypto – either as an investment vehicle or as a medium of exchange. And globally, nearly 40% of crypto owners surveyed report they would be likely or very likely to switch their primary bank to one that offers crypto-related products in the next 12 months.

“Crypto represents a technological shift for money movement and digital ownership,” said Terry Angelos, SVP, and global head of fintech, Visa. “As consumers change their approach to investing, where they bank, and their views on the future of money, every financial institution will need a crypto strategy.”

Surveying more than 6,000 financial decision makers across eight markets (Argentina, Australia, Brazil, Germany, Hong Kong, South Africa, the U.K. and U.S.), the Visa study uncovered the following insights:

- **The crypto headlines are having an impact.** Awareness of crypto is almost universal at 94% globally among survey participants with discretion over their household finances.
- **A significant segment is using or investing with crypto:** Nearly one in three crypto-aware adults already own or use cryptocurrency, and the majority of that group (62%) say their use has increased in the past year.
- **Engagement is higher in emerging markets.** 37% of the crypto-aware consumers surveyed in emerging markets use or own crypto, compared to 29% in developed markets.
- **Key motivators include wealth-building and belief in crypto as the future of financial services.** The biggest drivers of owning and using cryptocurrency are to take part in the “financial way of the future” (42%) and to build wealth (41%) – both forward looking motivators.
- **Crypto-linked cards and crypto rewards are attractive.** Among current crypto owners, 81% express interest in crypto-linked cards, which allow you to convert and spend crypto at the retailers where you shop in the same way you can use a debit or credit card. 84% are interested in crypto rewards, which allow you to earn crypto as a reward for your card spending.
- **Consumers are willing to switch banks in search of crypto products.** Globally, 18% of survey participants say they would be likely or very likely to switch their primary bank to one that offers crypto-related products in the next 12 months. This is particularly true for emerging markets, which jumps to 24%. Among consumers who already own cryptocurrency, nearly 40% are willing to make the switch.

To download “The Crypto Phenomenon: Consumer Attitudes & Usage” and learn more, click [here](https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fusa.visa.com%2Fcontent%2Fdam%2FVCOM%2Fregional%2Fna%2Fus%2FSolutions%2Fdocuments%2Fvisa-crypto-consumer-perceptions-white-paper.pdf&esheet=52546850&newsitemid=20211207006223&lan=en-US&anchor=here&index=3&md5=8afc9953fbbec18d8e9edd210778f0d1) (<https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fusa.visa.com%2Fcontent%2Fdam%2FVCOM%2Fregional%2Fna%2Fus%2FSolutions%2Fdocuments%2Fvisa-crypto-consumer-perceptions-white-paper.pdf&esheet=52546850&newsitemid=20211207006223&lan=en-US&anchor=here&index=3&md5=8afc9953fbbec18d8e9edd210778f0d1>).

## About Visa Inc.

Visa Inc. (NYSE: V) is the world’s leader in digital payments. Our mission is to connect the world through the most innovative, reliable and secure payment network - enabling individuals, businesses and economies to thrive. Our advanced global processing network, VisaNet, provides secure and reliable payments around the world, and is capable of handling more than 65,000 transaction messages a second. The

company's relentless focus on innovation is a catalyst for the rapid growth of digital commerce on any device for everyone, everywhere. As the world moves from analog to digital, Visa is applying our brand, products, people, network and scale to reshape the future of commerce. For more information, visit [About Visa \(https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fusa.visa.com%2Fabout-visa%2Four\\_business.html&esheet=52546850&newsitemid=20211207006223&lan=en-US&anchor=About+Visa&index=4&md5=708422a49d8643c3353a23bf1e0c60c8\)](https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fusa.visa.com%2Fabout-visa%2Four_business.html&esheet=52546850&newsitemid=20211207006223&lan=en-US&anchor=About+Visa&index=4&md5=708422a49d8643c3353a23bf1e0c60c8), [visa.com/blog \(https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fusa.visa.com%2Fvisa-everywhere%2Fblog.html&esheet=52546850&newsitemid=20211207006223&lan=en-US&anchor=visa.com%2Fblog&index=5&md5=ad446216f8b11181dfbb77467fedf57f\)](https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fusa.visa.com%2Fvisa-everywhere%2Fblog.html&esheet=52546850&newsitemid=20211207006223&lan=en-US&anchor=visa.com%2Fblog&index=5&md5=ad446216f8b11181dfbb77467fedf57f) and [@VisaNews \(https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Ftwitter.com%2FVisaNews&esheet=52546850&newsitemid=20211207006223&lan=en-US&anchor=%40VisaNews&index=6&md5=1ee3d48ebbb2385584e66d6a68a36998\)](https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Ftwitter.com%2FVisaNews&esheet=52546850&newsitemid=20211207006223&lan=en-US&anchor=%40VisaNews&index=6&md5=1ee3d48ebbb2385584e66d6a68a36998).

## **About Visa Consulting & Analytics**

Visa Consulting & Analytics (VCA) is the payments consulting advisory arm of Visa. This group is a client-facing global team of more than 700 payments consultants, data scientists and economists in more than 75 cities. The combination of our deep payments expertise, our breadth of data and our economic intelligence allows us to identify actionable insights, recommendations and solutions that drive better business decisions and measurable outcomes for clients.

VCA is ideally positioned to work with clients to help formulate a digital currencies strategy, capabilities assessment, business case, and go-to-market approach, including build-partner-buy considerations. Similarly, subject matter experts can assist in areas such as product development, innovation and design, and marketing strategy and execution.

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## **<sup>1</sup> Survey Methodology**

This study, conducted in partnership with LRW, a Material Company, included 9 focus groups and 10 in-depth interviews total in the United States, Germany, and Argentina from July 14th – July 26th of 2021, and collected 6,430 online survey responses across Argentina, Australia, Brazil, Germany, Hong Kong, South Africa, the U.S., and the U.K. between August 25th and September 13th, 2021.

The research reflects the views and opinions of online populations in these markets and is demographically representative based on age, gender, household income, region and ethnicity. In order to qualify for the survey, respondents had to:

- Be at least 18 years old
- If 25 years old or older, have a household income of at least \$35,000 (or market equivalent)
- Have shared or joint financial decision-making responsibility in their households

Amongst this group, participants were furthered screened on their awareness of cryptocurrency: those who indicated awareness of cryptocurrency were invited to participate in the full survey on crypto attitudes and usage. Screening rates were captured to size this group among all online adults.

Stats referring to “Crypto Owners” represent a combined figure for survey respondents who identify as “Active Owners,” defined as respondents who have used cryptocurrency to send or receive money, buy goods, or to accept payment at least once and “Passive Owners,” who are defined as respondents who have purchased cryptocurrency as an investment but have not transferred/transacted with it.

For the full survey methodology, please view the report, available [here](https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fusa.visa.com%2Fcontent%2Fdam%2FVCOM%2Fregional%2Fna%2Fus%2FSolutions%2Fdocuments%2Fvisa-crypto-consumer-perceptions-white-paper.pdf&esheet=52546850&newsitemid=20211207006223&lan=en-US&anchor=here&index=7&md5=90e99b3e78a0a16798ad14e02b68c3fd) (https://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fusa.visa.com%2Fcontent%2Fdam%2FVCOM%2Fregional%2Fna%2Fus%2FSolutions%2Fdocuments%2Fvisa-crypto-consumer-perceptions-white-paper.pdf&esheet=52546850&newsitemid=20211207006223&lan=en-US&anchor=here&index=7&md5=90e99b3e78a0a16798ad14e02b68c3fd).

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Allee McDermott

Visa Inc.

[amcdermo@visa.com](mailto:amcdermo@visa.com) (mailto:amcdermo@visa.com).

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