

PRESS RELEASE

Bitcoin Remains An Unrecognized Brand In Search of An Image Despite Recent Global Frenzy

Las Vegas, December 18, 2013 – Despite the global Bitcoin frenzy in recent months, which saw the digital currency trading at a price on par with an ounce of gold, the currency remains very much unknown in mainstream America, according to an online survey conducted last week in the US by Las Vegas-based Primer Research, Inc.

Of the internet users surveyed, 61% knew nothing about Bitcoin and only 19% had at least some knowledge of the currency.

In terms of its trustworthiness as a currency, only 10% of those surveyed trusted Bitcoin as much as or more than the US greenback, 30% trusted it less than the US Dollar, and 60% preferred not to comment on its credibility.

A majority of respondents also refrained from defining the purpose of the virtual currency, while 16% perceived it as “a means to purchase goods and services”, and 19% viewed it as “a social movement”.

“Although Federal Reserve chairman Ben Bernake previously said virtual currencies ‘may hold long-term promise’, Americans seem to have acted calmly and sensibly and not jumped on the Bitcoin bandwagon,” said Michael Deis, principal and president of Primer Research. “Bitcoin may have taken the tech world by storm, it simply lacks recognition, let alone acceptance, by the average American.”

This, however, may gradually change, according to Deis.

About 16% of the survey respondents believed Bitcoin would become a de facto currency for normal purchases within the coming five years. And, 9% of respondents were either “very likely” or “somewhat likely” to own or purchase Bitcoin in the next 12 months. This could translate into as many as 22 million Bitcoin users in the US by the end of 2014.

“Bitcoin is a nascent brand in search of a market and an image, and this may just happen in time,” Deis said. “If you look at the relatively high level of respondents who view Bitcoin as a ‘social movement’, you can imagine a considerable group of grassroots evangelists advocating the cause and promoting the currency, and gradually taking this embryonic industry to the next stage of development.”

The survey was conducted on-line among 1000 US Internet users between Dec 12 and Dec 14, 2013 using the Google Consumer Surveys platform. A copy of the complete survey results is available at <http://www.v-primer.com>.

About Primer Research Inc.

Primer Research Inc. is a public opinion and social research company specializing in global surveys. Founded in 1994 by Michael J. Deis, a former Olin Public Affairs Fellow at Stanford University's Hoover Institution, Primer Research has conducted projects across 17 countries in Latin American, 10 states in

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Asia as well as throughout the European Union, Central Europe, the former Soviet Union, and Africa. Typical projects include public opinion research, audience and media research, and consumer values studies.

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