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The Bitcoin logo is displayed on the side of a Bitcoin ATM on Nov. 10, 2021, in Los Angeles.

About 78% of Americans say they're uncomfortable investing in Bitcoin or other cryptocurrencies

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Despite all the hype around cryptocurrency, the vast majority of Americans say they're uncomfortable investing in it, according to Bankrate's 2025 Long-Term Investment Survey. Nearly 4 in 5 Americans (78%) say they're not comfortable putting their investment dollars in crypto.

So, what might be making Americans uncomfortable with cryptocurrency? And what are some other investments that have proven track records of attractive, long-term returns? Let's take a look.

AMERICANS REMAIN UNCOMFORTABLE WITH CRYPTOCURRENCY

Bankrate's Long-Term Investment Survey indicated clearly that Americans largely feel uncomfortable investing in Bitcoin and other cryptocurrencies, and only a relatively small proportion were comfortable with them. Here's how the survey's results break down:

Very comfortable — 5%
Somewhat comfortable — 15%
Not too comfortable — 28%
Not at all comfortable — 49%
Had not heard of it — 2%

The 2025 results were similar to those of the same survey in 2022, when Bankrate last conducted it. In 2022, 21% of Americans were "very" or "somewhat" comfortable, compared to 75% who were either "not too comfortable" or "not at all comfortable."

Younger generations tend to be more comfortable with cryptocurrency. In the 2025 survey, about 28% of Gen Z said they were "very comfortable" or "somewhat comfortable" with it, compared to 30% of millennials, 21% of Gen X and 6% of boomers.

THE RISKS OF INVESTING IN CRYPTOCURRENCY

While the Bankrate survey didn't ask respondents to say specifically why they were uncomfortable with investing in cryptocurrency, it did offer at least one clue. That is, the survey asked Americans why they didn't pick stocks as their top investment, and the top reason was their notable volatility. Volatility — the stomach-churning up and down of an investment — makes investing difficult for many traders.

VOLATILITY

While stocks are well-known for their volatility, cryptocurrency has it in spades.

"Lacking traditional fundamentals such as cash flow, the movement in cryptocurrency prices are largely sentiment-driven," says Greg McBride, CFA, Bankrate chief financial analyst. "As sentiment shifts wildly, so, too, do crypto prices."

For example, during its lifetime of around 16 years, Bitcoin has lost 60% of its value or more in three different calendar years. This level of volatility scares investors, forcing them out of investments — after they've lost money — as the price of crypto yo-yos.

CRYPTOCURRENCY IS NOT BACKED BY ANYTHING

It's also important to understand that cryptocurrency (in most cases) is not backed by the assets or cash flow of an underlying business, unlike traditional investments. The price of most cryptocurrencies is based solely on the sentiment of traders and whether they expect a crypto coin to rise or fall in value. If demand for a coin disappears, the coin can become literally worthless.

So the only thing that keeps the price of a crypto rising is by drawing more money to it — that is, by hyping it and trying to generate more excitement. For example, many crypto analysts simply issue larger and larger price targets for popular coins such as Bitcoin, helping to keep up excitement that the crypto can rise in the future and drawing more investment dollars to it today.

In this light, it's quite reasonable that Americans are uncomfortable investing in cryptocurrency.

LACK OF KNOWLEDGE AND REGULATION

Many Americans — perhaps especially the young, who are most comfortable with crypto — may lack the knowledge and expertise to see the danger of investing in an asset based on nothing and without adequate regulation that requires minimum standards for raising money for one.

While cryptocurrency has been around for a number of years, many people still don't know what it is or why some of the most popular cryptocurrencies seem to go up (and down). Whereas Bitcoin has seen its price go up many, many times, thousands of other cryptocurrencies have gone nowhere or have been outright frauds and blown up entirely, costing investors billions.

The crypto market is effectively unregulated, meaning anyone can create a cryptocurrency and investors have few protections. Again, literally anyone can create a cryptocurrency and raise money, and more than 20,000 cryptocurrencies are traded on exchanges, according to many estimates, though some estimates put the number of existing cryptocurrencies in the millions.

FACILITATION OF CRIME

Cryptocurrency has also infamously been used by many criminals, allowing them to more easily commit crimes such as extortion and money laundering. The semi-anonymity of cryptocurrency and the finality of it — once you've sent the cryptocurrency, it's gone forever — make it easy for criminals to use crypto to transact their business.

ALTERNATIVE INVESTMENTS TO CRYPTOCURRENCY

Americans have a number of proven alternative investments that have a strong record of returns, and, importantly, they are backed by assets, unlike most cryptocurrencies.

STOCKS

The stock market, as measured by the S&P 500 stock index, has delivered about 10% annual returns over time, making it one of the best long-term investments. In fact, in Bankrate's 2025 Long-Term Investment Survey, Americans picked the stock market as their top long-term investment for money that they don't need for a decade or more.

"With crypto, any return on investment is solely dependent on the price increasing from what you paid for it," says McBride. "But stocks represent ownership in real businesses and cash flow can be reinvested in the company, used to make acquisitions, or returned to shareholders through dividends and stock buybacks."

Stocks are fractional ownership of a company, and the stock's performance is driven over time by the performance of that business. Anyone can own a piece of successful companies such as Amazon (AMZN), Alphabet (GOOG, GOOGL) and Apple (AAPL) — and your long-term returns reflect their business success. Plus, if you need to generate income, you can invest in dividend stocks and enjoy the cash flow.

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"Studies have shown that over long investment horizons, dividends comprised approximately 40% of an investor's total return," says McBride. "Not only does this allow you to make money in a flat market, but reinvesting those dividends is a further compounder of wealth."

REAL ESTATE

Real estate is another popular investment, and it's regularly among Americans' most preferred investments, coming in second in Bankrate's survey. Real estate, whether it's a primary residence or an investment property, has delivered attractive returns over time, particularly to those who can hold on for decades and avoid the substantial transaction costs and taxes. Real estate can be a great way to generate income, too, offering you cash each month.

An investment in real estate is backed by the property, unlike an investment in cryptocurrency.

BONDS

Bonds are a relatively safe type of asset that is also backed by the assets and cash flow of a business or government, unlike cryptocurrency. With bonds, you make an investment, earn interest during the life of the bond and then receive the bond's face value when it matures. Bonds are an attractive place if you need to generate income, for example, for retirees.

While bonds aren't much known for appreciating in value, they're a proven long-term investment.

INVESTMENT FUNDS

Investment funds — whether they're mutual funds or exchange-traded funds (ETFs) — offer attractive long-term returns. These funds own stakes in stocks and bonds, and the funds' total return reflects the performance of their investments. Some of the best ETFs buy high-growth stocks and let them compound your wealth for years, and all you need to do is hold on.

"Individual investors have been well-served by regular contributions to broad-based, low-cost index funds that are held over many years with all distributions reinvested," says McBride.

Investment funds also own dozens, sometimes hundreds, of investments, reducing the risk of a single investment as well as lowering the volatility of the fund. These funds are backed by their investments, which are supported by the assets and cash flow of real underlying companies.

"Use this as your blueprint," says McBride. "You get instant diversification from the first dollar you invest, rock-bottom investment expenses, low or no minimum investment, and regular automatic contributions and reinvestment of all distributions enable you to build your position effortlessly over time."

BOTTOM LINE

Most Americans remain uncomfortable investing in cryptocurrency, and the risks of investing in it remain outrageously high, including the fact that it's not backed by anything at all. In contrast, Americans have a number of other investments with strong track records of proven returns.