

Buying Coffee With Bitcoin Won't Happen If Usability Issues Aren't Fixed

New Survey from the Foundation for Interwallet Operability reveals that 75% of crypto users are less than confident that their transactions will go as planned

DENVER, CO — March 7, 2019: With people like [Tim Draper saying how everyone will be buying coffee](#) with Bitcoin in just a few years time, a new survey released today from the [Foundation for Interwallet Operability \(FIO\)](#) reveals that using crypto needs to become significantly easier, safer and more convenient to utilize before users will be confident to pay for their latte at Starbucks.

FIO, who conducted a randomized survey of over 200 individuals that actively held some crypto throughout 2018, revealed that 75% felt less than completely confident that their transactions would go as planned. And when looking only at those who are newer to crypto (holding it for three years or less), that percentage jumps to 81% as newer users are likely to be less tech savvy than the earliest adopters.

Of those crypto holders who had sent an amount of crypto at least once during the year:

- 55% had one or more issues that prevented one or more transactions from going as planned.
- 18% of respondents had lost funds or had a failed transaction due to a user error in sending or receiving (i.e., not due to hack, scam, phishing, etc).
- 35% said they had questioned whether the public address they were sending to was accurate.
- 6% had been a victim of a phishing or man-in-the-middle crypto attack.

“For all the hype there is about how ordinary people will be using cryptocurrencies to make daily purchases in the near future, our latest survey data shows that core usability issues must be solved for this to occur,” said David Gold, the founder and CEO of Dapix, who is building the FIO Protocol.

FIO has bought together eight of the world’s leading wallets and exchanges – ShapeShift.io, Trust Wallet, KeepKey, Coinomi, MyCrypto, BRD.com, Edge and Mycelium, with more wallets, exchanges and crypto payment processors expected to join soon. The consortia will collaborate on an industry standard protocol that will provide an enhanced layer of connectivity and usability, making the decentralized transfer of any cryptocurrencies between all crypto wallets easier, safer and better than using a service like PayPal or Venmo -- and enabling much greater future adoption.

“The FIO Protocol has the ability to overcome these usability issues by removing the risk, complexity and inconvenience of sending and receiving tokens and coins, so that people become

comfortable with using crypto for day-to-day purchases. The user experience of sending and receiving crypto, with its immutable transactions, must be better than using fiat -- not worse.”

The risk involved in crypto transactions contributes to the current low utilization of crypto in actual commerce. The FIO survey found that just 11% of recipients made a crypto purchase or transfer at least once a week. Over a quarter (27%) of respondents did not make one in an entire year, nearly half (43%) made only a few during that time.

To review the entire FIO Usability Survey, please visit:

<https://fio.foundation/wp-content/themes/fio/dist/files/blockchain-usability-report-2019.pdf>

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About FIO:

The Foundation for Interwallet Operability (FIO) and FIO Protocol – is a new inter-wallet operability protocol that removes the risk, complexity, and inconvenience of sending and receiving tokens and coins. The FIO Protocol is being built by Dapix, Inc. To learn more visit:

<https://fio.foundation/>

Demo video link: <https://fio.foundation/demo/>