

Digitalisation

VIII Report on financial investments
of Italian households

Paola Soccorso

VIII Rapporto CONSOB

Focus investors

The 2022 Report is based on the Survey 'The approach to finance and investment of Italian households' administered in June and July 2022 by GfK Italia to a representative sample of Italian investors.

This Report was prepared by Nadia Linciano (coordinator), Valeria Caivano, Daniela Costa, Monica Gentile, Paola Soccorso.

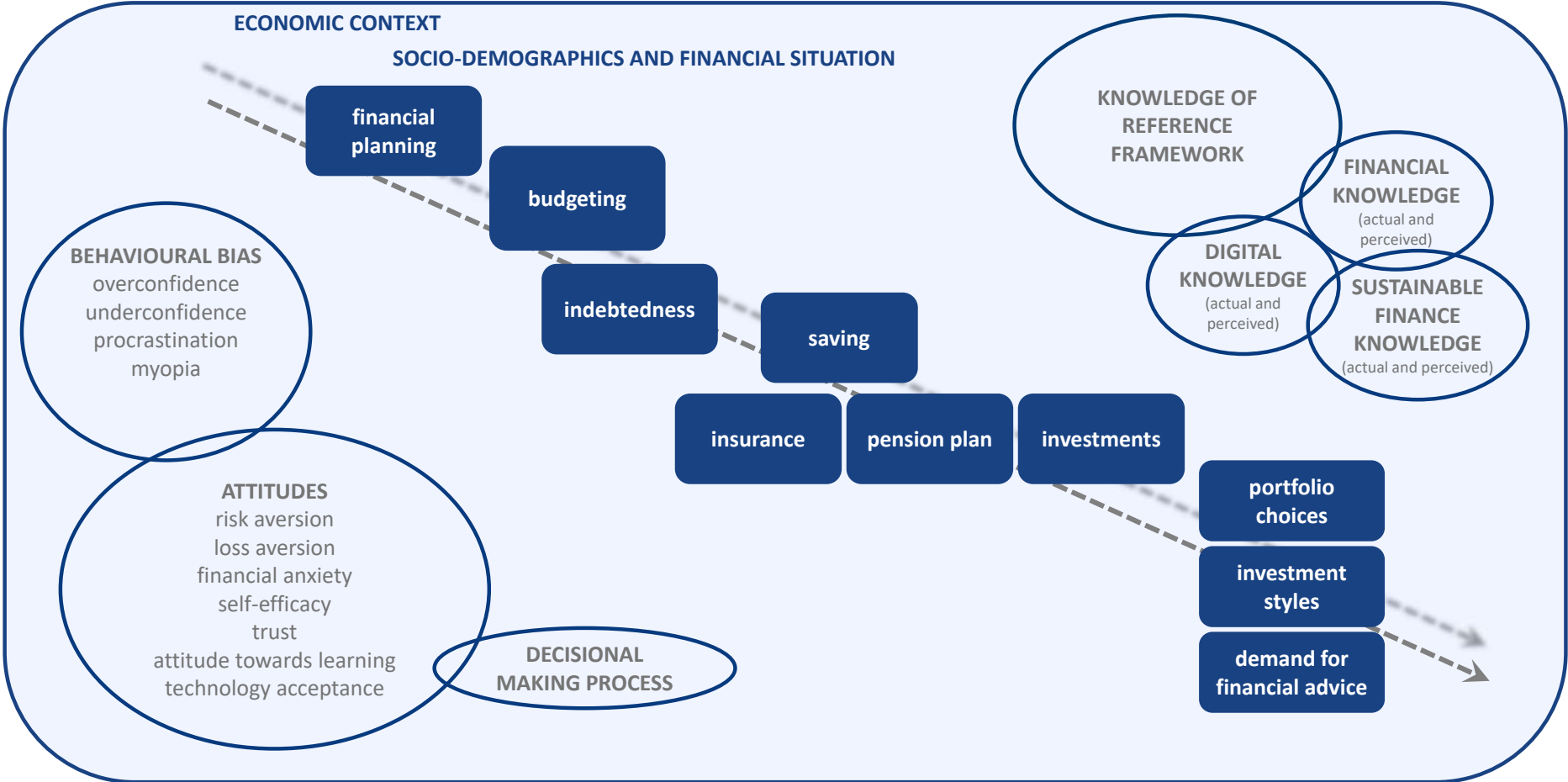
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The Report is available on: <https://www.redattori.consob.it/en/web/consob-and-its-activities/report-on-investments-households>

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The opinions expressed in this Report are the authors' personal views and are in no way binding on CONSOB.



Agenda

Digitalisation in 2022
Report:
information gathered

Use of online financial services and of digital tools for personal finance management

use of the Internet



connectivity and devices



digital
knowledge



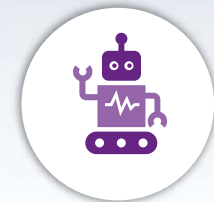
digital
competence



digital
finance
knowledge



interest in
digital financial
assets and
services



Digitalisation

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Survey 2022

Use of online financial services and of digital tools for personal finance management

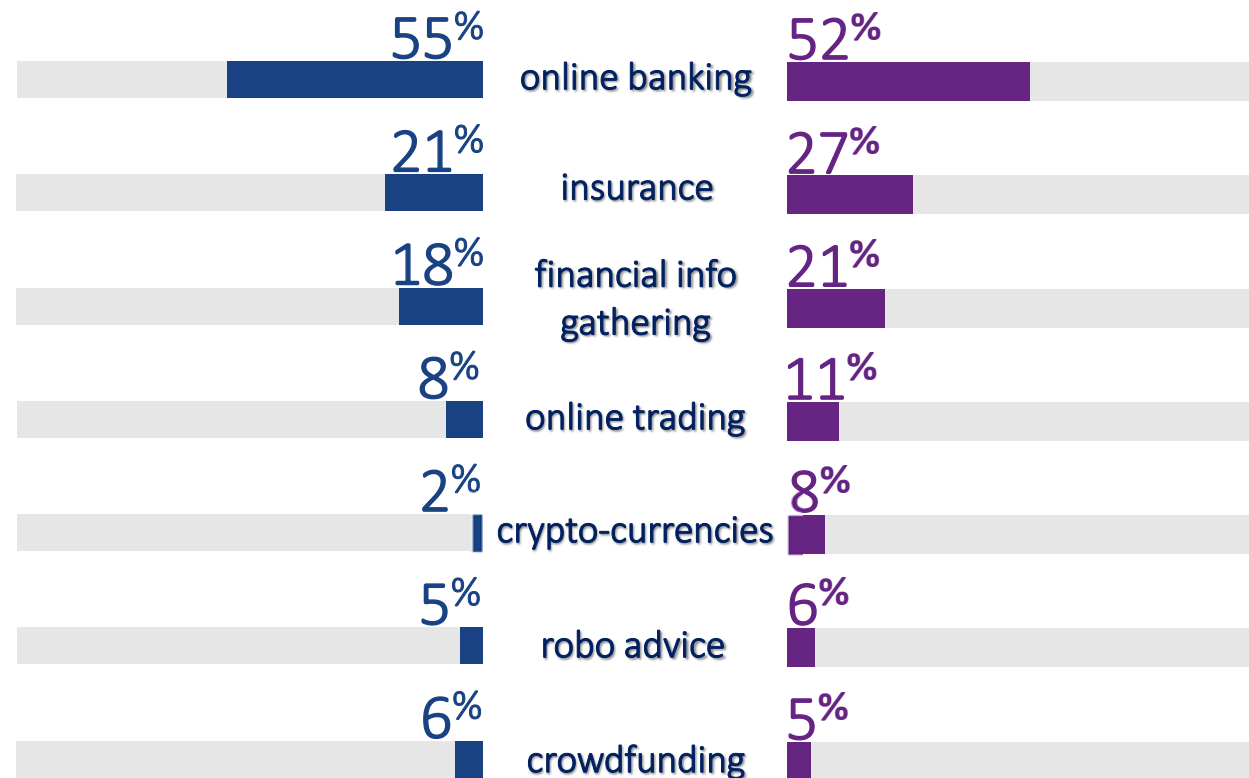
Use of online financial services

29% use online financial services more than before Covid-19

2021

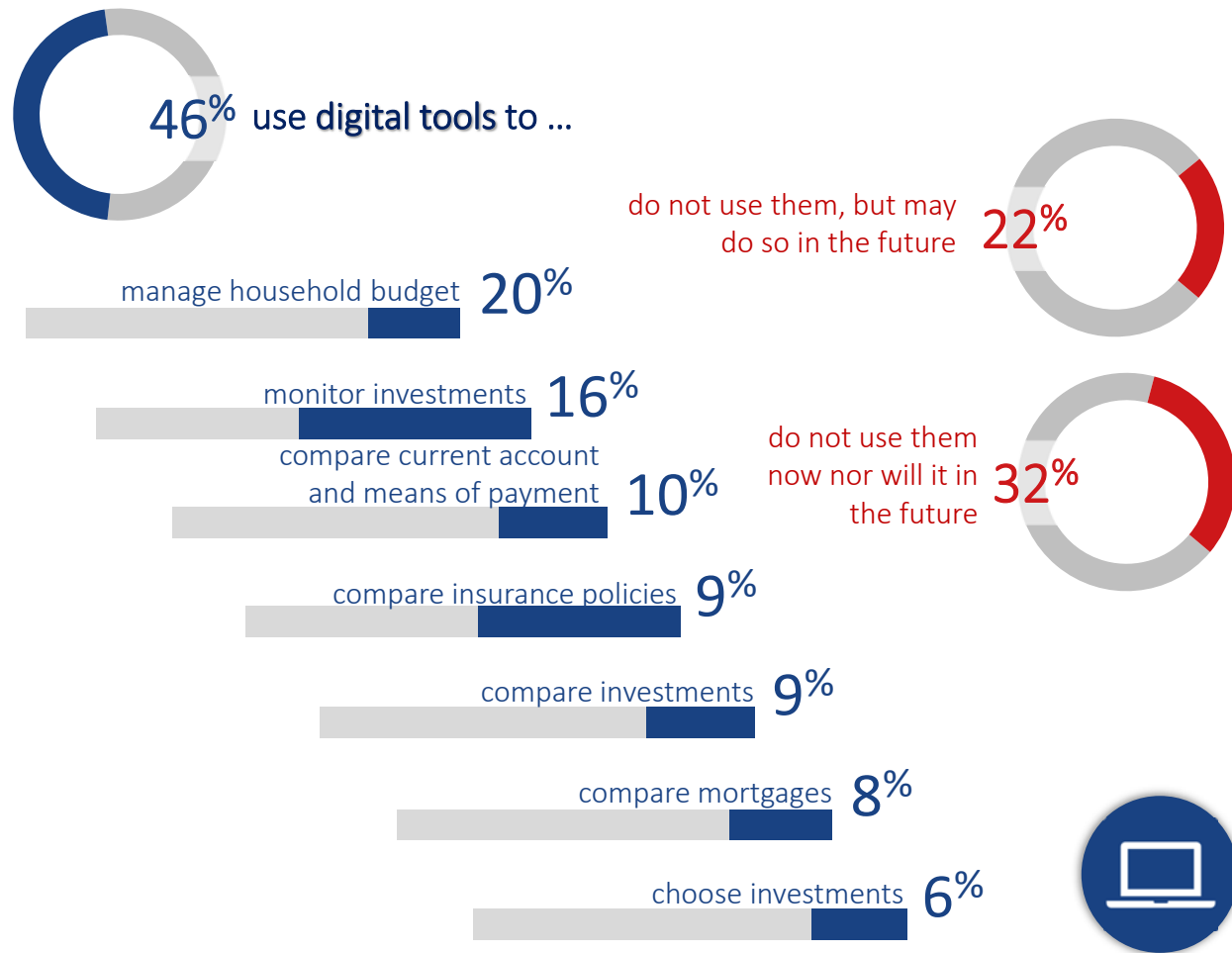


2022



Source: Fig. 5.1

Use of digital tools for personal finance management



Source: Fig. 5.3



Digitalisation

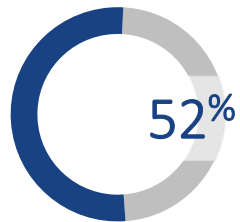
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Survey 2022

Digital knowledge and competence



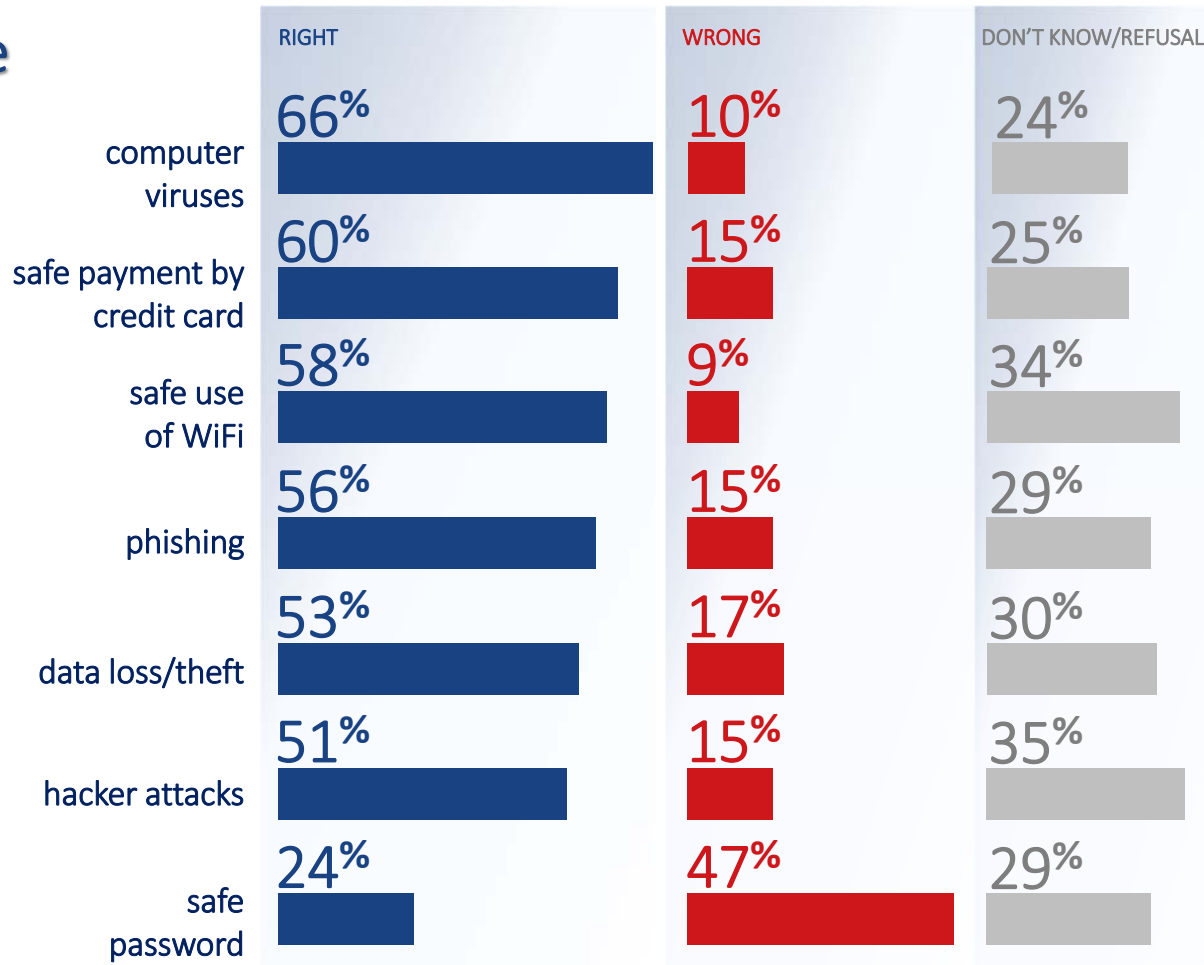
Digital knowledge



correct answers on average



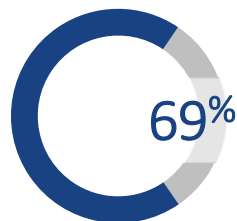
do not answer any questions correctly



Source: Fig. 5.4. Rounding may cause discrepancies in the figures.



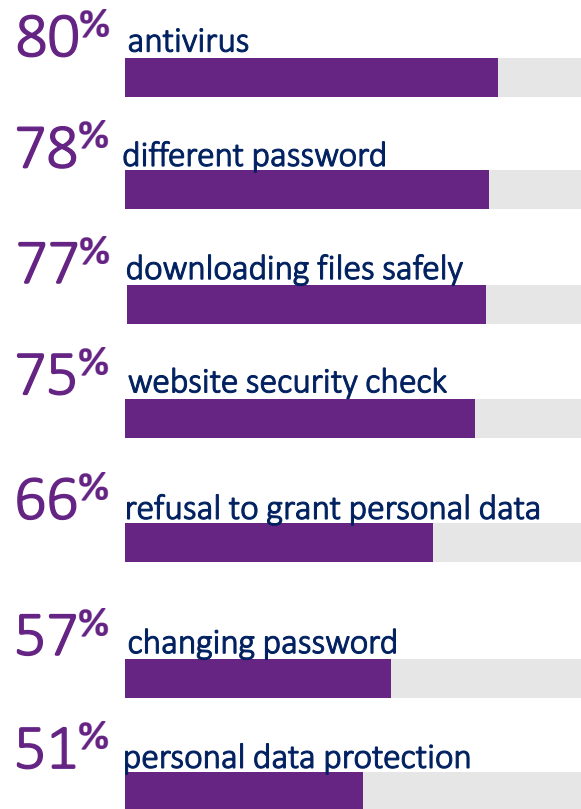
Good practices



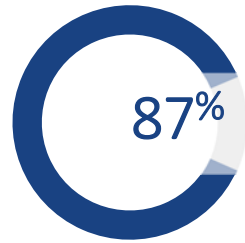
good practices
on average



do not adopt any
good practices

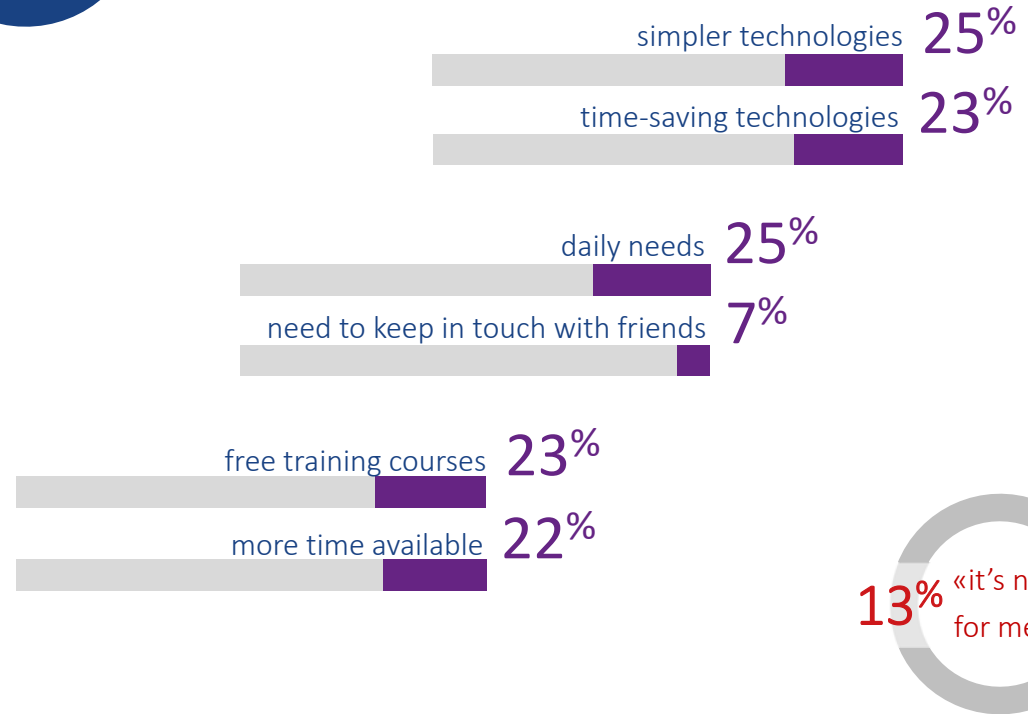


Drivers of the intention to raise digital skills



would raise their digital skills

drivers



Digitalisation

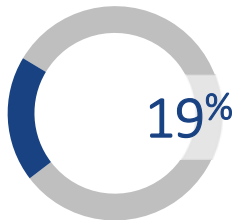
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Survey 2022

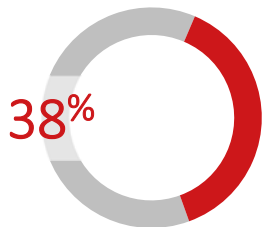
Digital finance knowledge



Digital finance knowledge



correct answers on average



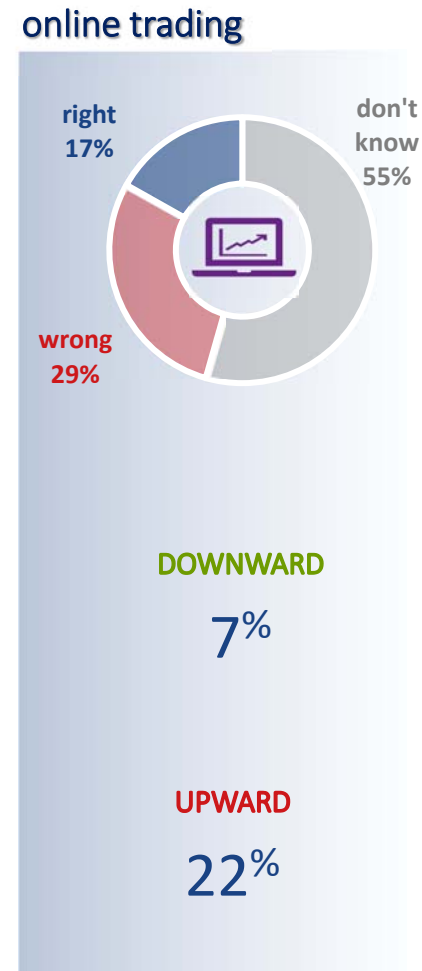
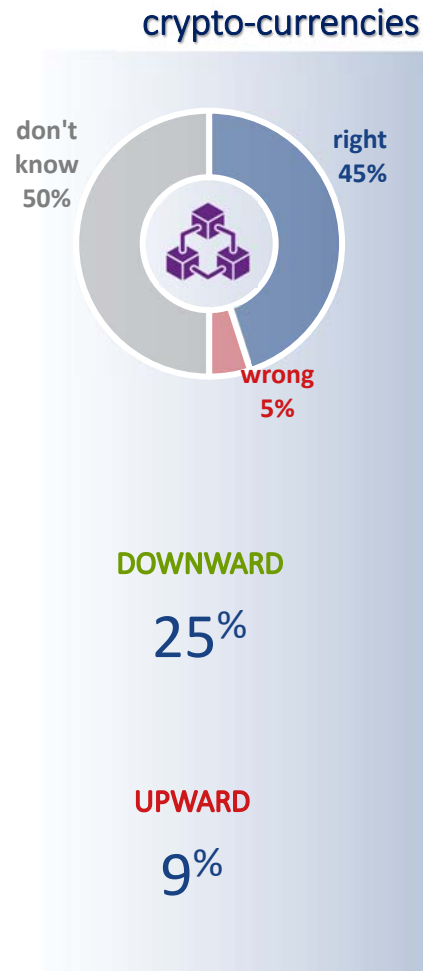
do not answer any questions correctly

		RIGHT	DON'T KNOW/REFUSAL
crypto-currencies	Crypto-currencies prices are relatively stable over time	45%	50%
crowdfunding	Equity crowdfunding platforms allow to lend money to small unlisted companies	23%	67%
robo advice	Robo advice platforms do not need to be authorised by competent authorities	18%	74%
online trading	The operator of an online trading platform must verify the knowledge of the investor wishing to engage in online trading	17%	55%
stable coins	The value of stablecoins can be 'pegged' to the value of a coin or gold	15%	75%
NFTs	Non-fungible tokens (NFT) are unique files but reproducible with dedicated procedures	15%	72%
DLT	Distributed ledger technology (DLT) allows money (or other assets) to be exchanged by recording transactions on a computer network	14%	75%
Initial Coin Offerings	Initial Coin Offerings (ICOs) are forms of capital raising governed by specific rules	10%	79%
bitcoin	Buying bitcoin is equivalent to buying any other currencies (i.e., euro, dollar, yen)	41%	47%

Source: Figg. 5.7 e 3.8

Focus

Knowledge of crypto-currencies and online trading



Source: Figg. 5.7, 5.9

Focus: crypto-currencies knowledge and the sources of information

Only 3% refer to banks
and advisors



82% heard about crypto-currencies ...



42%

general press



28%

specialised media



26%

social and web
communities



22%

online
advertisement



18%

relatives and
friends



6%

don't know

Digitalisation

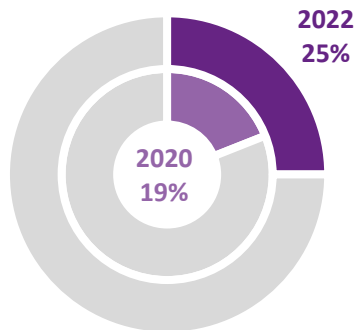
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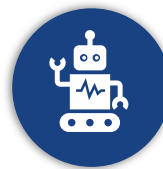
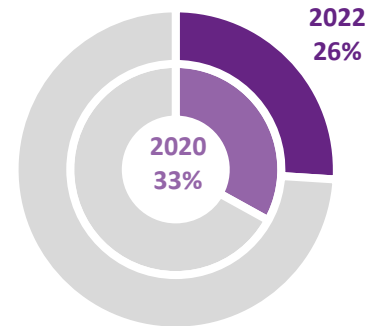
Interest in digital financial assets and services

Interest in digital financial assets and services

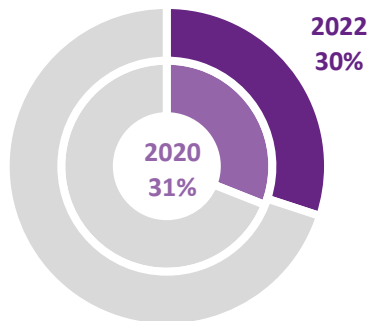
crypto-currencies



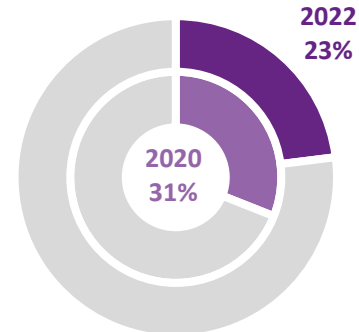
online trading



robo advice



crowdfunding



Source: Fig. 5.10

Knowledge and overconfidence...

... among the drivers of interest in cryptocurrencies and online trading

