

Bitcoin



An inspired
voting bloc for
Canada's future

crypto voters

The rise of Bitcoin and crypto voters.

The global cryptocurrency market has surpassed \$3 trillion¹, reshaping economies and fostering innovation worldwide. While other jurisdictions² position bitcoin as a strategic reserve asset and embrace policies to accelerate growth³, Canada's cautionary approach risks falling behind, stifling innovation and, ultimately, placing its citizens at a disadvantage.

Bitcoin and crypto have sometimes captured the spotlight in Canada, sparking curiosity and conversation. Yet an important and often overlooked development is now unfolding: the rise of bitcoin and crypto voters—ready, willing, and determined to help shape Canada's political and economic future.

1. "Crypto Prices," Forbes, February 2025. <https://www.forbes.com/digital-assets/crypto-prices/?sh=3eeac36e2478>

2. "Bitcoin Laws & Policies," Bitcoin Laws, February 2025. <https://bitcoinlaws.io/>

3. Vancouver City Council Finance and Services Committee Report," City of Vancouver, December 11, 2024. <https://council.vancouver.ca/20241211/documents/cfscA3.pdf>.

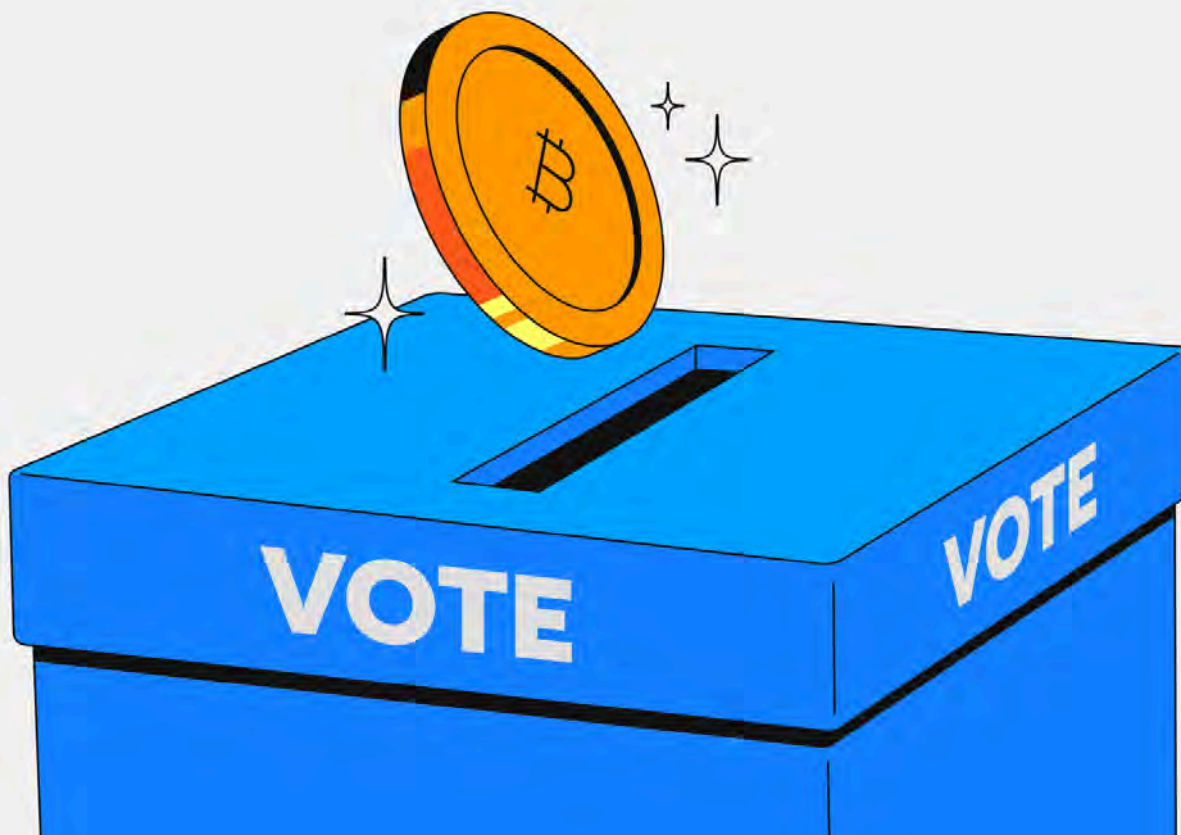
This report highlights the findings of a study undertaken by Shakepay that aimed to better understand Canadian bitcoin and crypto-asset owners. It explored their values and aspirations for Canada.

Key findings include

- **91% of Bitcoin and crypto users voted in the last federal elections and 91% intend to vote again.** They are a voting bloc.
- **84% are under 50 years of age.** They span the political spectrum and are driven by a vision of financial modernization and empowerment.
- **25% are undecided about their next vote.** But when it comes to policy, 90% will back those who support Bitcoin and crypto.
- To these voters, Bitcoin and crypto aren't just investments. They are tools for empowerment, financial inclusion, transparency, and sustainability.
- Bitcoin and crypto voters report real benefits: Greater wealth, cheaper money transfers, improved financial literacy, smarter spending, and more savings.
- These voters push for policies that expand access, strengthen personal autonomy, and fuel innovation and economic growth.

These findings reveal an inspired and forward-thinking group that aims to revitalize Canada's economic and political landscape. **They are a new voting bloc who view bitcoin as a public good** and are seeking leaders who will champion innovation, economic empowerment, and inclusivity.

Let's take a closer look.



A growing force in Canadian politics



Bitcoin and crypto enthusiasts are not just engaged voters—**they are a highly motivated and influential bloc.**

Imagine a group of voters who are over **20% more likely to cast their ballots than the national average.** These are bitcoin and crypto voters—young, educated, and tech savvy individuals who believe in digital innovation and economic modernization.

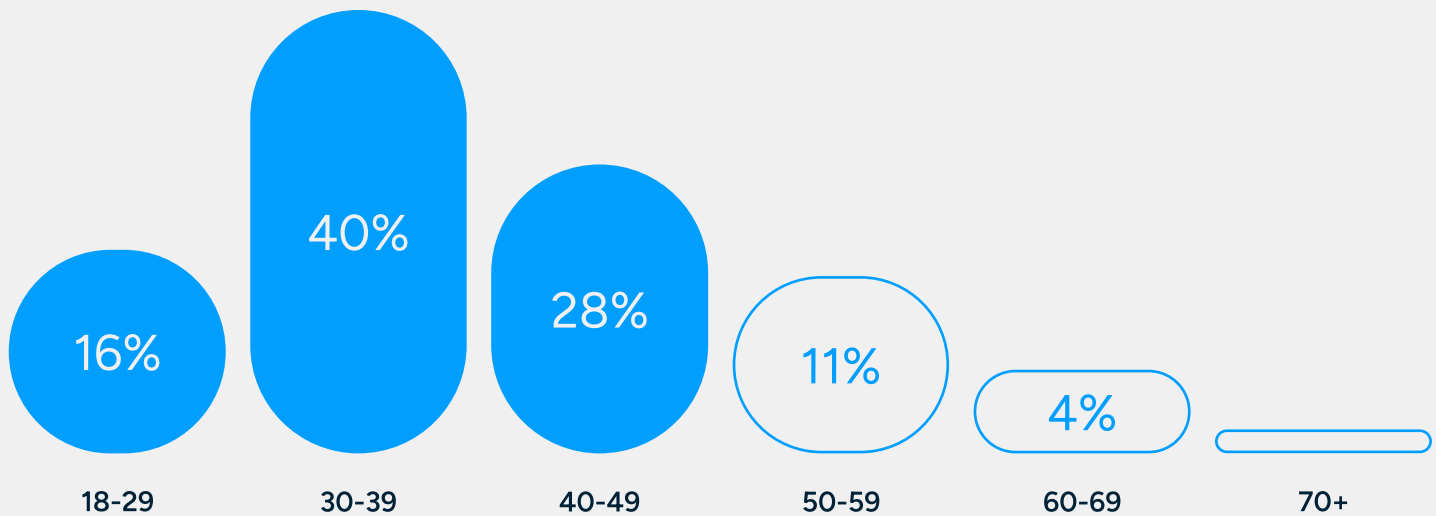
91%

reported voting in the last federal election, showing consistent political engagement.

- **Diverse educational backgrounds:** 28% hold a bachelor's degree, 11% master's or PhD, and 14% have completed trade school or vocational training.

Bitcoin and crypto voters are a voting bloc with strong aspirations for Canada's future.

A key demographic for Canada's future: 84% are under 50



Bitcoin and crypto voters transcend party lines



Pro-bitcoin and crypto policies enjoy overwhelming support—**90% of bitcoin and crypto enthusiasts say they would back a party that supports the industry.** This trend spans all political affiliations.

Bitcoin and crypto voters are not bound by traditional party allegiances. **Whether they support the CPC, LPC, or even BQ, they want leaders who champion innovation and economic growth through bitcoin.** This cross-party unity presents a rare nonpartisan opportunity to enact meaningful change.

91%

of undecided voters prefer a party that backs the bitcoin and crypto industry.*

This trend cuts across those intending to vote for Canada’s major parties.

These findings suggest **bitcoin and crypto-friendly policies could be a unifying issue across multiple political factions.**

Leaders who embrace this movement could gain widespread support from an engaged and motivated voter base.

Are you more likely to vote for a party that will support the Bitcoin/crypto industry in Canada?*

YES NO

	YES	NO
UNDECIDED	91%	9%
CPC	95%	5%
NPD	77%	13%
BQ	79%	21%
LPC	65%	35%
GPC	95%	5%
PPC	97%	3%

The swing vote opportunity



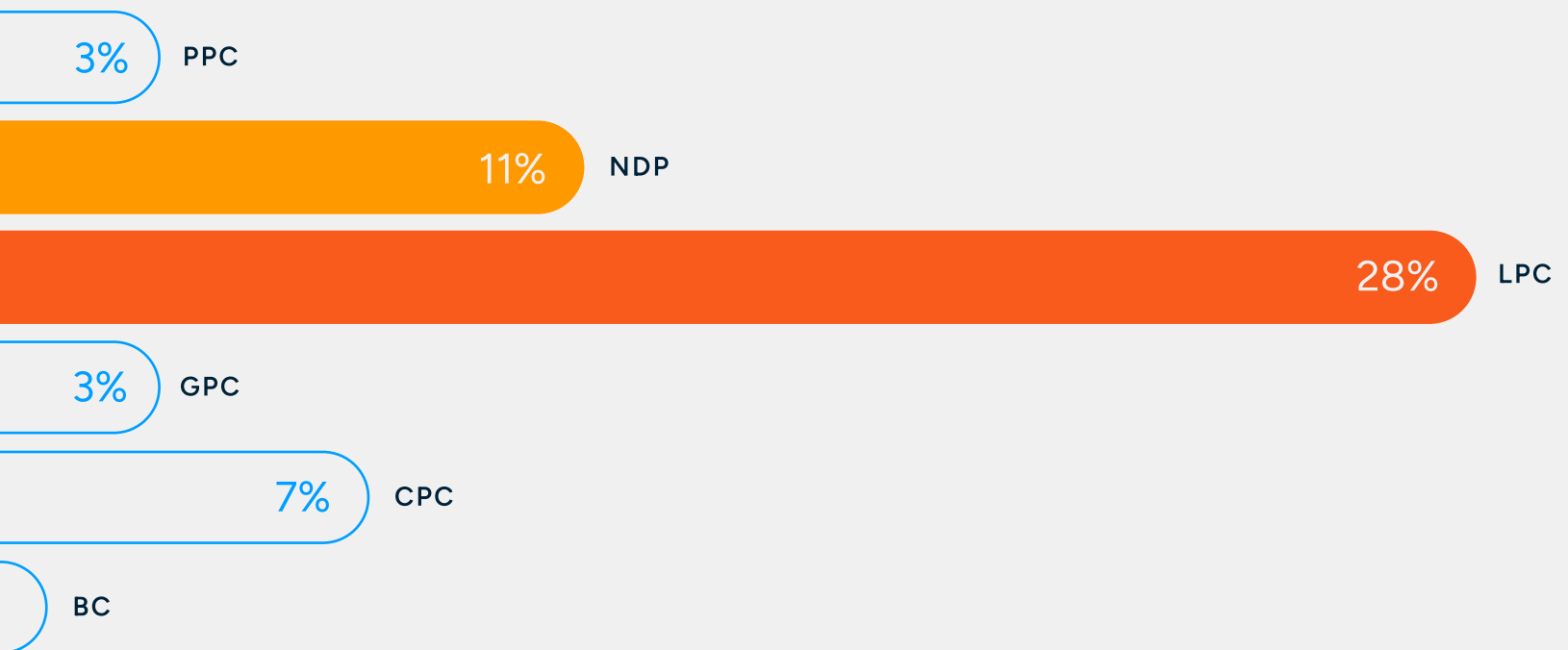
25% of bitcoin and crypto voters remain undecided.

One in four crypto voters has yet to decide which party to support. Many of these undecided voters (39%) previously backed the LPC or NDP, but now appear to be looking for leadership that aligns with their vision of financial freedom and modernization.

- ➔ 39% of undecided crypto voters previously supported the LPC or NDP.
- ➔ This group is open to new leadership that prioritizes bitcoin and crypto innovation.
- ➔ Winning their support could tip the balance in closely contested ridings.

There is a critical undecided segment of voters who can play a decisive role in closely contested ridings.

How today's undecided bitcoin and crypto voters cast their ballot last election



Bitcoin, crypto
and financial
empowerment:

What users are saying



Bitcoin and crypto aren't just technologies — they're **drivers of financial literacy and economic empowerment.**

Bitcoin and crypto users say the impact goes beyond innovation. **61% report an improved financial situation**, citing benefits such as better spending habits and increased wealth.

- 57% report that bitcoin and crypto have helped them save for long-term goals.
- 30% believe it has improved their spending habits.

Over 60% say bitcoin or crypto have helped them improve their financial literacy.

The economic impact Bitcoin and crypto has had on Canadians

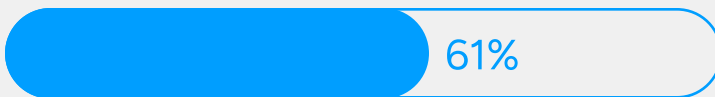
Protects me from inflation



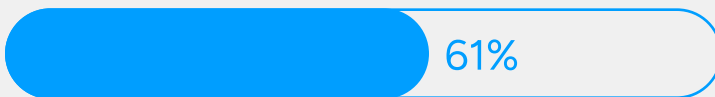
Increased my wealth



Increased my financial knowledge or financial literacy



Improved my overall financial situation



Helps me save for long-term goals



What bitcoin and crypto voters want



Bitcoin and crypto voters want specific policies that position Canada as a leader in the digital economy.

Bitcoin and crypto voters have clear, well-defined priorities that reflect their vision for financial modernization. They offer practical steps toward integrating digital assets into Canada's financial and economic frameworks.

This is a voter bloc with clear, detailed goals.

They want specific, actionable policies that align with their vision for Canada's future.

- ➔ **Want to hold Bitcoin and other crypto-assets in tax-advantaged accounts (e.g., RRSPs, TFSAs).**
- ➔ **Want to include Bitcoin as a national strategic reserve asset.**
- ➔ **Want incentives for sustainable bitcoin mining.**

55%

Ensuring privacy rights for crypto users

59%

Designating bitcoin as a national reserve asset

34%

Incentivizing sustainable Bitcoin mining

65%

Protecting the right to self-custody

58%

Recognizing and supporting crypto as legal tender

64%

Enabling tax-friendly policies for crypto transactions and investments

69%

Allowing Canadians to directly hold bitcoin and other crypto-assets in their registered tax advantaged investment accounts

42%

Developing stablecoin regulation so that Canadians can use stablecoins as a reliable, fast, low fee transfer of funds or form of payment for everyday goods and services

The
path
forward:

A strategic opportunity for leadership



Bitcoin and crypto voters aren't just invested in digital assets—**they are investing in a public good, and have a vision for Canada's future.**

Bitcoin and crypto voters are a driving force for change.

Their values—innovation, empowerment, and financial inclusion—align with the opportunities bitcoin and crypto represent. According to survey results, **they support Bitcoin adoption for reasons that extend beyond finance.**

What Bitcoin and crypto voters believe in:

15%

Green energy innovation—leveraging Bitcoin mining to advance sustainability

13%

Reducing environmental waste through mining technology

52%

A transparent financial system that promotes fairness and accountability

22%

Expanding financial access—helping those left out of the traditional financial system

23%

Supporting human rights—ensuring financial freedom for all

Leaders who embrace innovation and inclusivity will attract this highly engaged voting bloc.

Canadians believe Bitcoin and crypto policies have the power to reshape Canada's economic, environmental, and political landscape.

Canada can lead.

Instead of watching other nations move forward, our elected officials have the opportunity to listen to what Bitcoin and crypto voters aspire for Canada. Their push for innovation, financial inclusion, and economic modernization presents a unique chance to position Canada at the forefront of the digital economy.

Failing to recognize this shift isn't just a missed opportunity—it risks leaving Canada behind in a rapidly evolving global financial landscape.

**Let's act boldly.
The future is now.**



Methodology

This survey polled 1,785 Shakepay customers, including 1,744 eligible voters in the next Canadian federal election. It was conducted by Shakepay, in collaboration with Dr. Stefano Di Domenico of the research consultancy BehaviorBlock Inc., to examine the values and political aspirations of Shakepay's bitcoin and crypto-owning customers.

While these findings reflect the views of Shakepay users, they may not be fully representative of all Canadian bitcoin and crypto owners, as some use alternative platforms. The survey was conducted on December 3-5, 2024, with a margin of error of ± 2.35 percentage points at a 95% confidence level.

*For this subsample of undecided voters, the margin of error at a 95% confidence level is ± 4.72 percentage points.

**By party affiliation, the margin of error at a 95% confidence level is ± 12.44 percentage points for BQ, ± 3.19 for CPC, ± 9.90 for LPC, and ± 8.37 for NDP.

Authors

Shakepay is a leading Montreal-based technology company, founded in 2015, empowering Canadians to buy and earn bitcoin through a customer-friendly platform. Serving over 1.3 million customers nationwide, Shakepay focuses solely on the Canadian market, offering a trusted and secure platform to simplify crypto adoption. Licensed as a Money Service Business (MSB) with FINTRAC and as an Investment Dealer with the Canadian Investment Regulatory Organization (CIRO), Shakepay meets the highest standards of security and reliability. As an advocate for responsible financial innovation, Shakepay remains a leader in driving growth in Canada's crypto space, and promoting financial inclusion.

Dr. Stefano Di Domenico is the founder of BehaviorBlock Inc., a research consultancy focused on financial motivations and wellness. He is also an Assistant Professor (Teaching Stream) in the Department of Psychology at the University of Toronto Scarborough. His current research explores the psychological factors driving—and deterring—Bitcoin adoption.

Interested in discussing
the findings of this report?

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