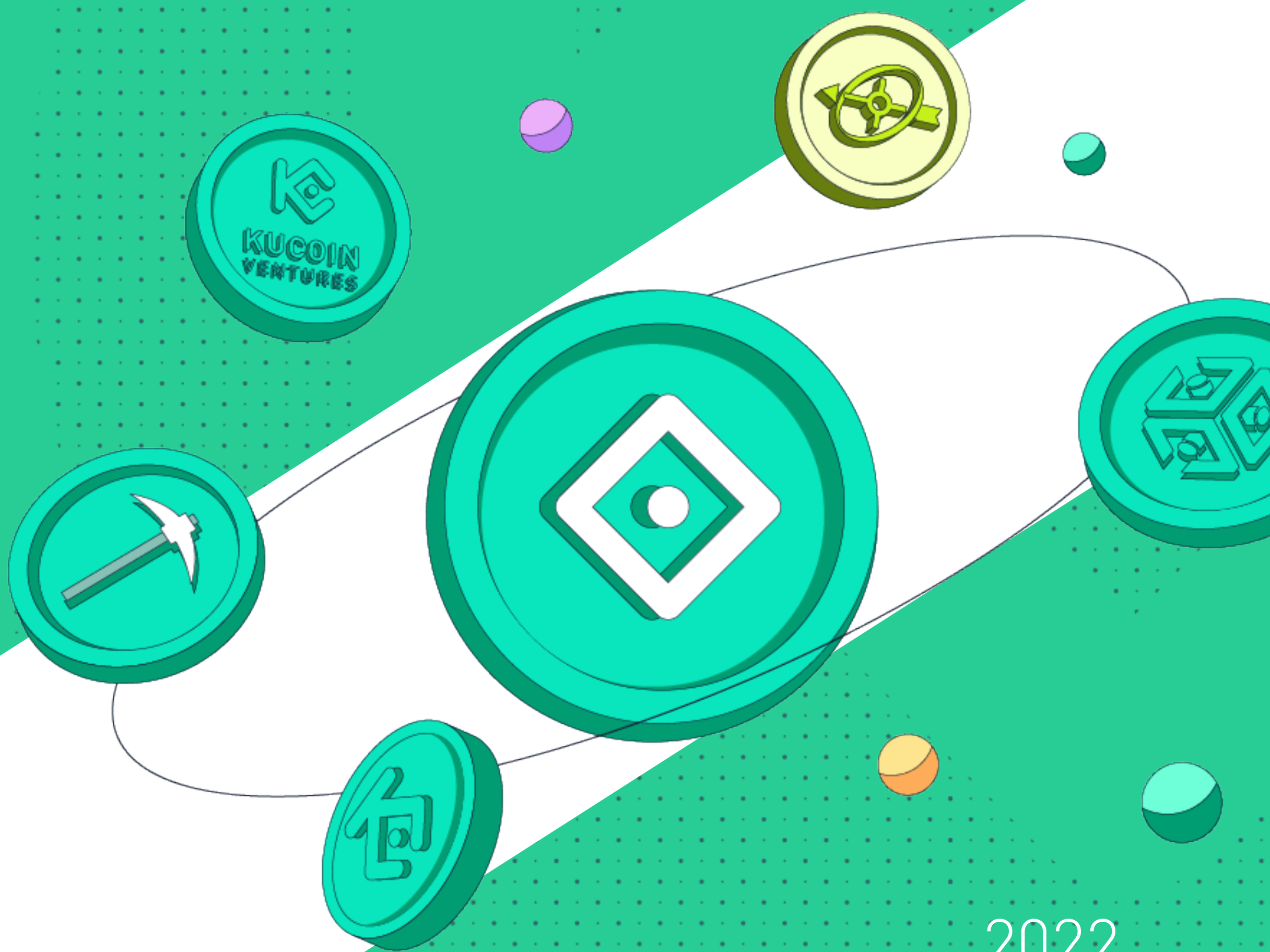




JOURNEY INTO WEB3

A GLOBAL STUDY ON THE
FUTURE OF WORK



2022

GLOBAL
EDITION

CONTENT

Web3 has been one of the most trending terms in the 2022 tech scene. Industry experts believe that Web3 will be the next iteration of the internet based on blockchain technology. With Web3 being a strategic focus, KuCoin conducted this global survey to understand how people think about Web3 as a career option.

PART 1:

GENERAL ATTITUDE TOWARDS WORKING IN WEB3

- Engagement & Perception
- Job Sectors & Functions
- Benefits & Challenges

PART 2:

A DEEP-DIVE INTO WOMEN IN WEB3

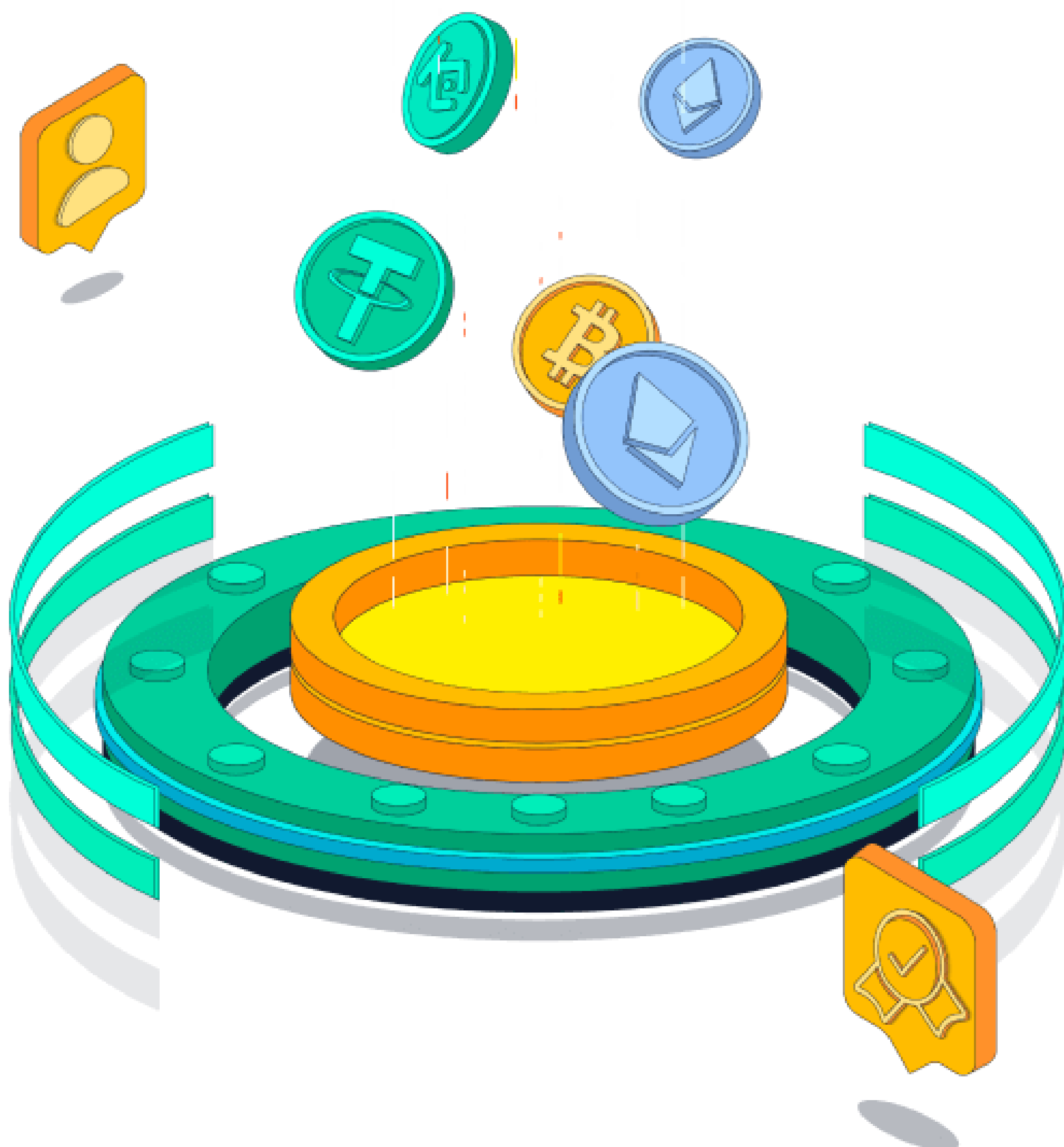
- Women's Impact on Web3
- Women's Unique Challenges in Web3
- Initiatives Driving Women into Web3

OVERVIEW

Some key findings from this survey:

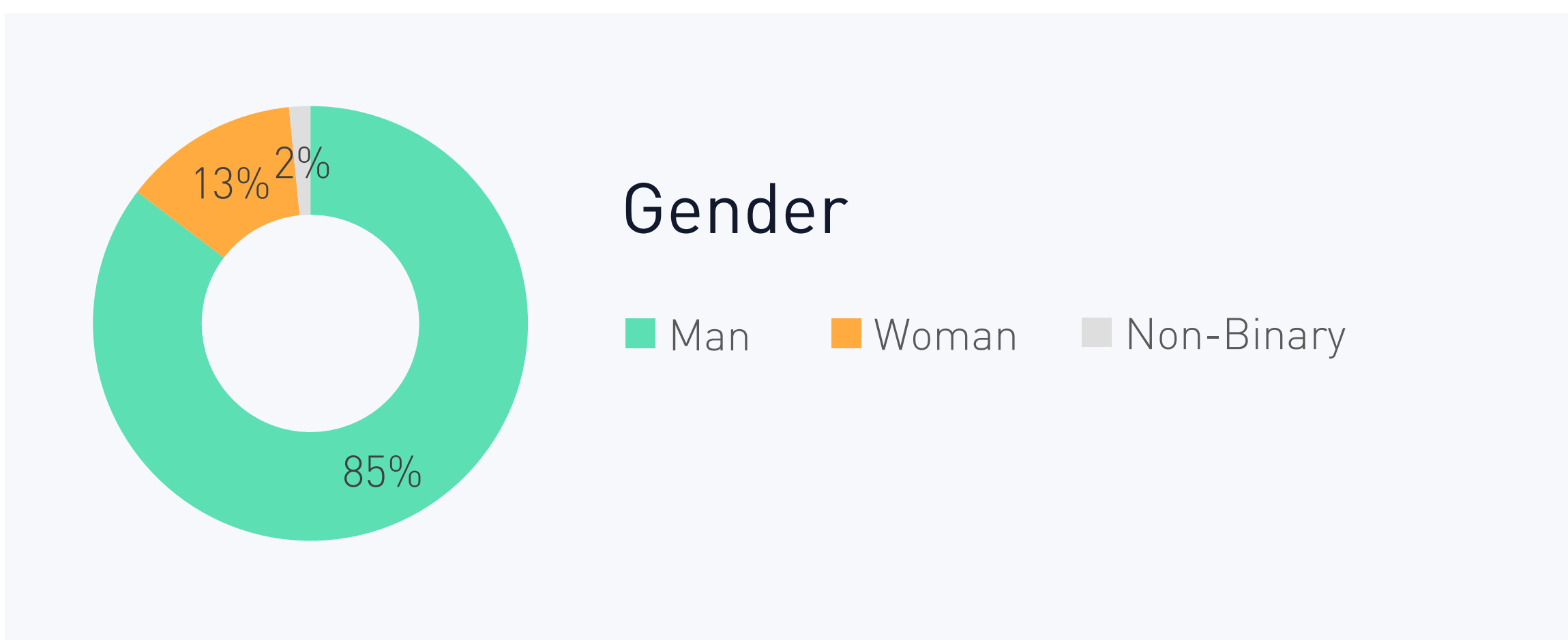
- Youths are more engaged in Web3. 59% of surveyed professionals who have worked in Web3-related industries are under the age of 30. 53% of surveyed professionals are pleased with their Web3 careers, recognizing the benefits such as space for growth and innovation as well as work flexibility.
- Web3 employment is flexible, where full-time jobs seem to only take up a relatively small portion of the job market. Only 24% of surveyed Web3 professionals have worked full-time in the industry.
- 33% of female Web3 professionals have worked as engineers or developers in the industry, the same as their male counterparts. However, women seem to be less entrepreneurial in Web3 compared to men - only 27% have started their own Web3-related projects or businesses.

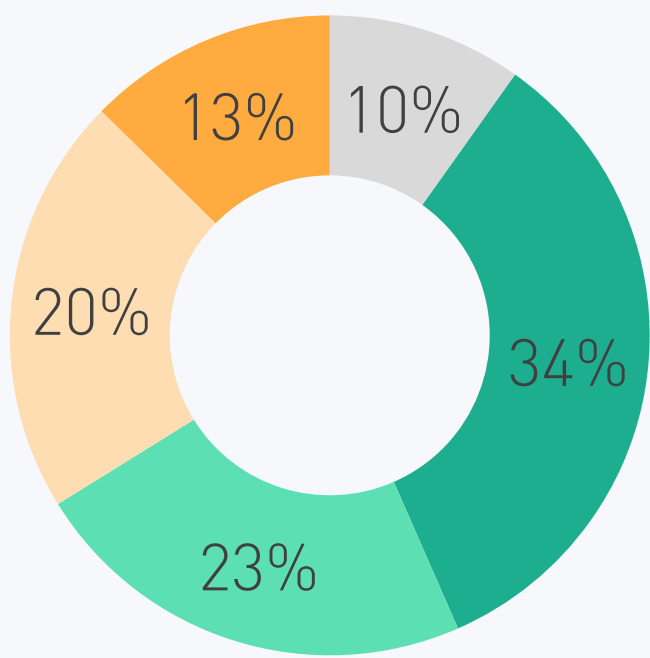
60% of surveyed female professionals recognize their unique values in facilitating better culture in Web3 communities. However, 33% of them mention the “bro” culture as a challenge of working in Web3, and initiatives beyond recruitment are needed to encourage women to step into Web3, such as building educational resources and women-led communities, as well as supporting female leadership and investors.



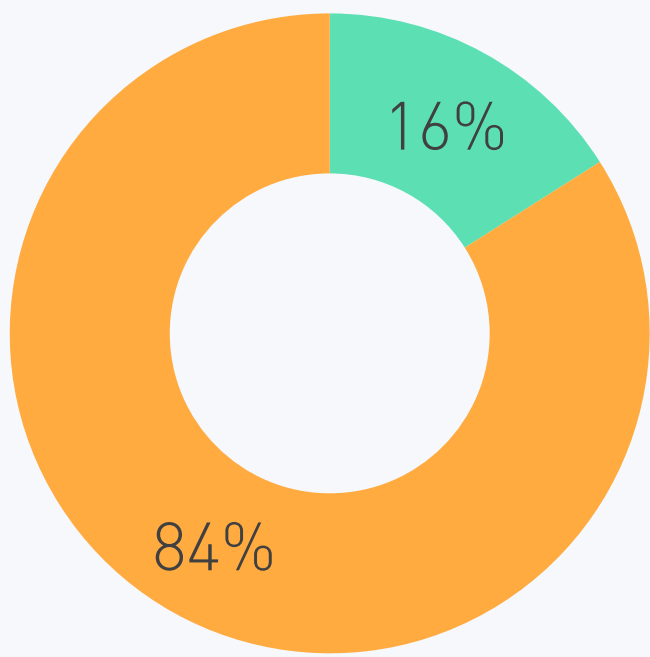
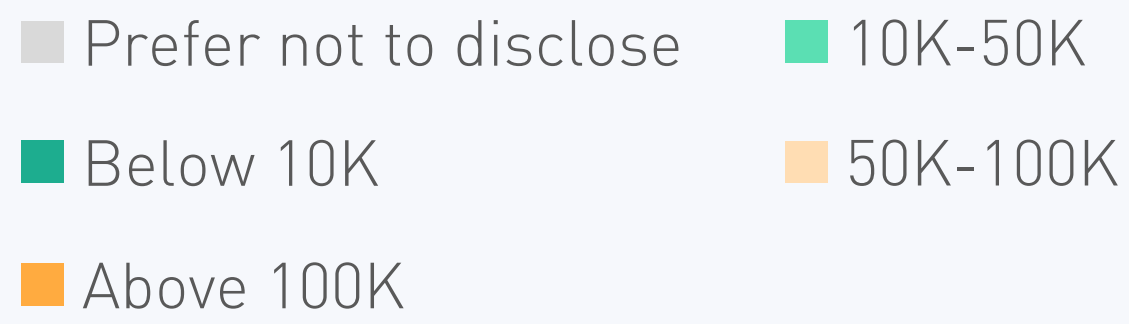
SURVEY METHODOLOGY & SAMPLING PROFILE

This report is based on a total sample of 3,608 internet users who have heard of Web3. Survey respondents were polled from June 20th to July 3rd, 2022, and the responses were collected via KuCoin's social media (Twitter and LinkedIn). The respondents included 591 self-identifying Web3 professionals who have worked in Web3-related industries, including cryptocurrency, metaverse, NFT, DAO, DeFi, DApp development and blockchain-based gaming, whether full-time, part-time, or freelance, and 1,940 self-identifying Web3 enthusiasts who are very or somewhat interested in working in Web3-related industries, and 1,077 self-identifying Web3 Skeptics who are not sure or not interested in working in Web3.

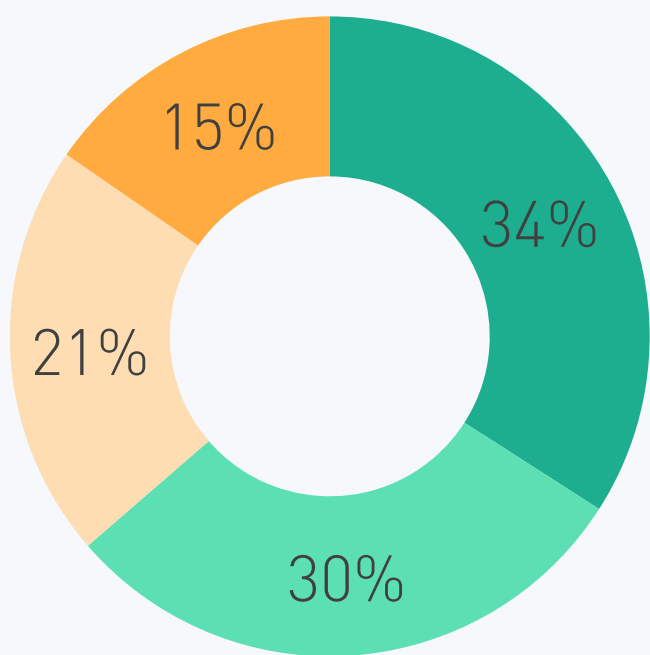




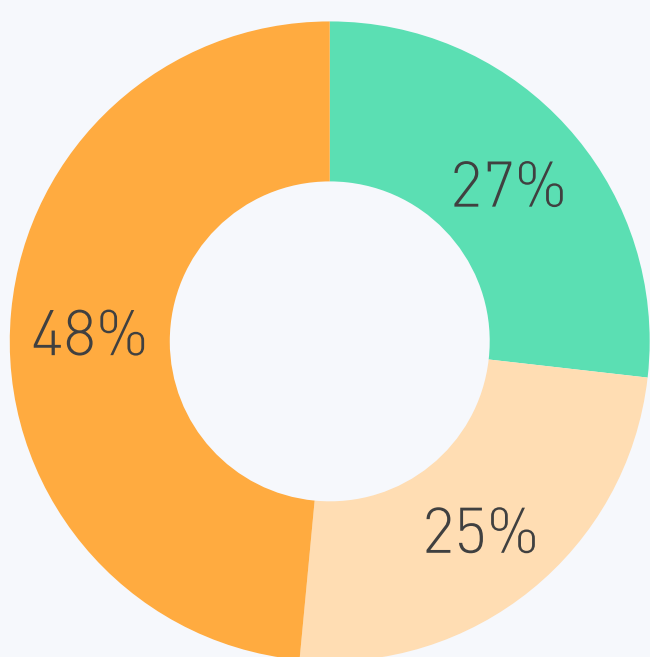
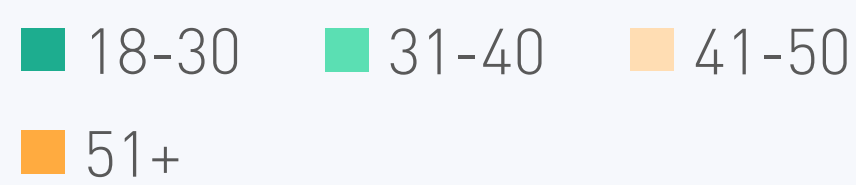
Annual Income (in USD)



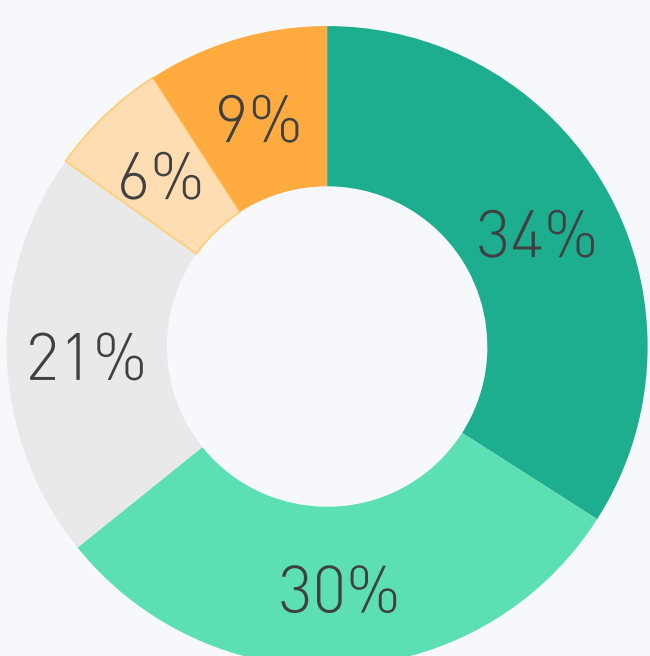
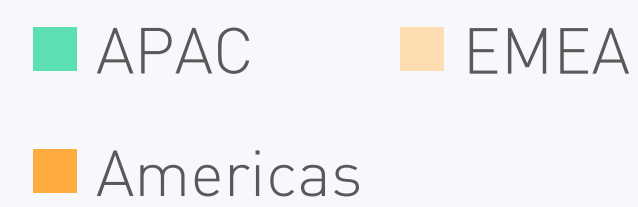
Ever worked in Web3 - related industry



Age

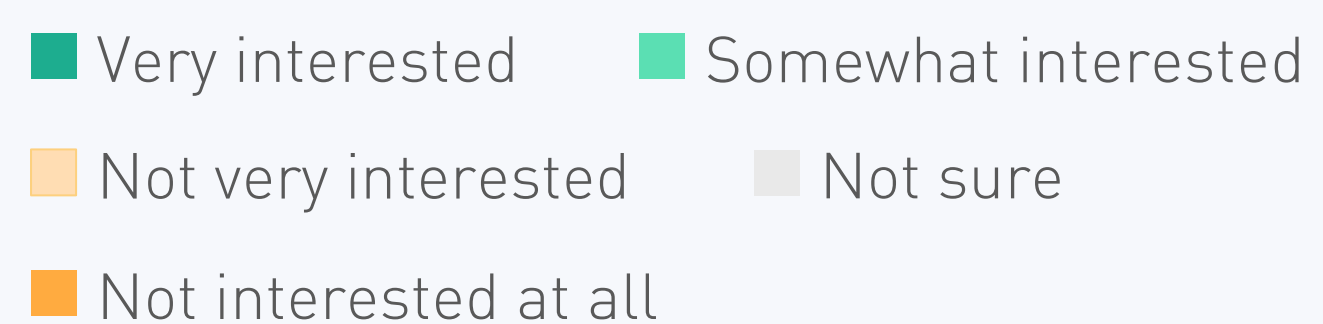


Geography



Interest in working in Web3 - related industry

(among those who never worked in Web3)



PART 1

GENERAL ATTITUDE
TOWARDS

WORKING IN WEB3

Among all Web3 professionals,
enthusiasts and skeptics

LEVEL OF ENGAGEMENT IN WEB3

16% of surveyed respondents have worked in Web3-related sectors. 54% have never done so but are interested in a Web3 career. 30% are not so interested. Younger generations are generally more engaged and passionate about Web3. 59% of surveyed Web3 professionals are under the age of 30.

Web3 Enthusiasts

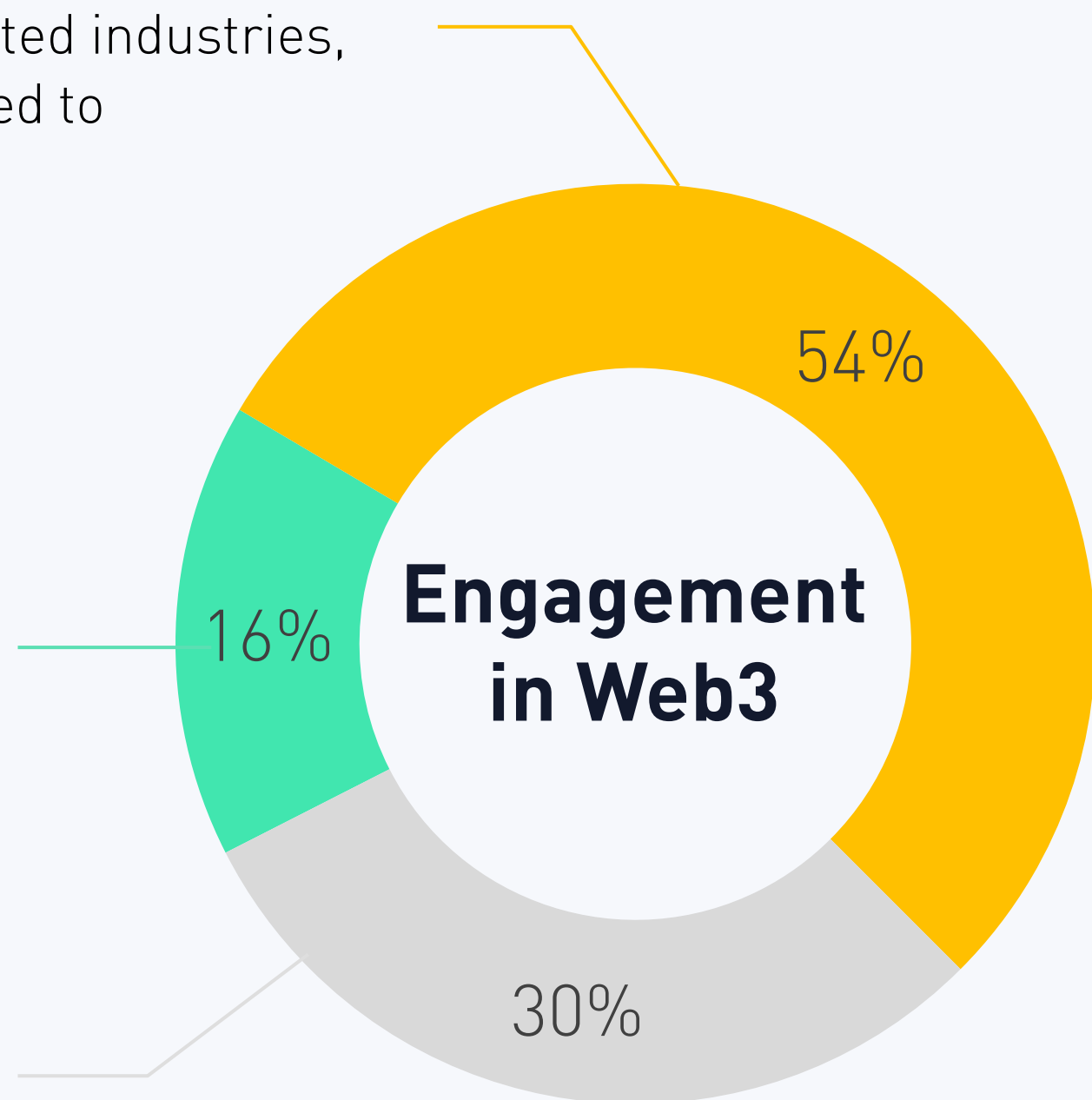
Never worked in Web3 - related industries, but very/somewhat interested to

Web3 Professionals

Have worked in Web3 -related industries

Web3 Skeptics

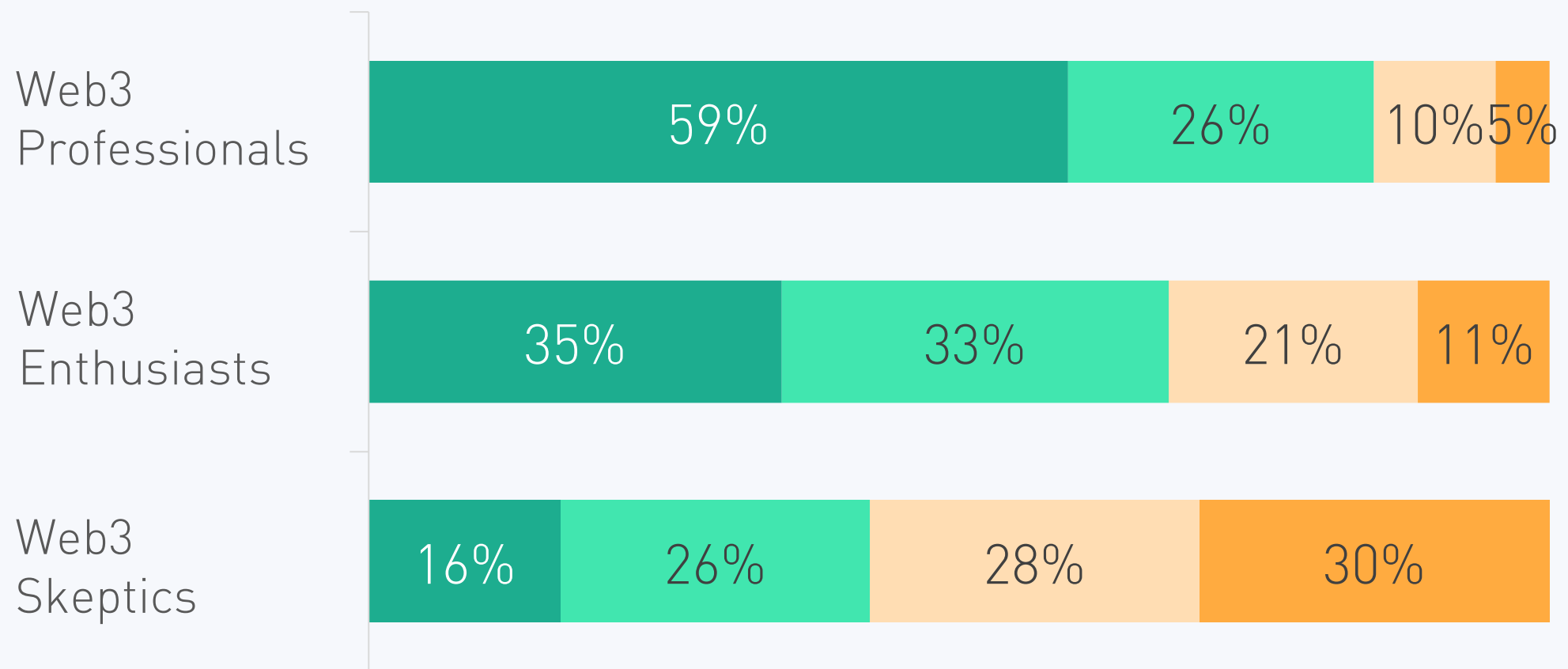
Never worked in Web3 -related industries, and not sure / very / at all interested to



Have you ever worked in the Web3 industry? Whether full-time, part-time, freelance or project-based
How interested are you in working in the Web3 industry in the future?
All respondents: N=3608

Age Distribution by Groups

■ 18-30 years old ■ 31-40 years old
■ 41-50 years old ■ 51+ years old



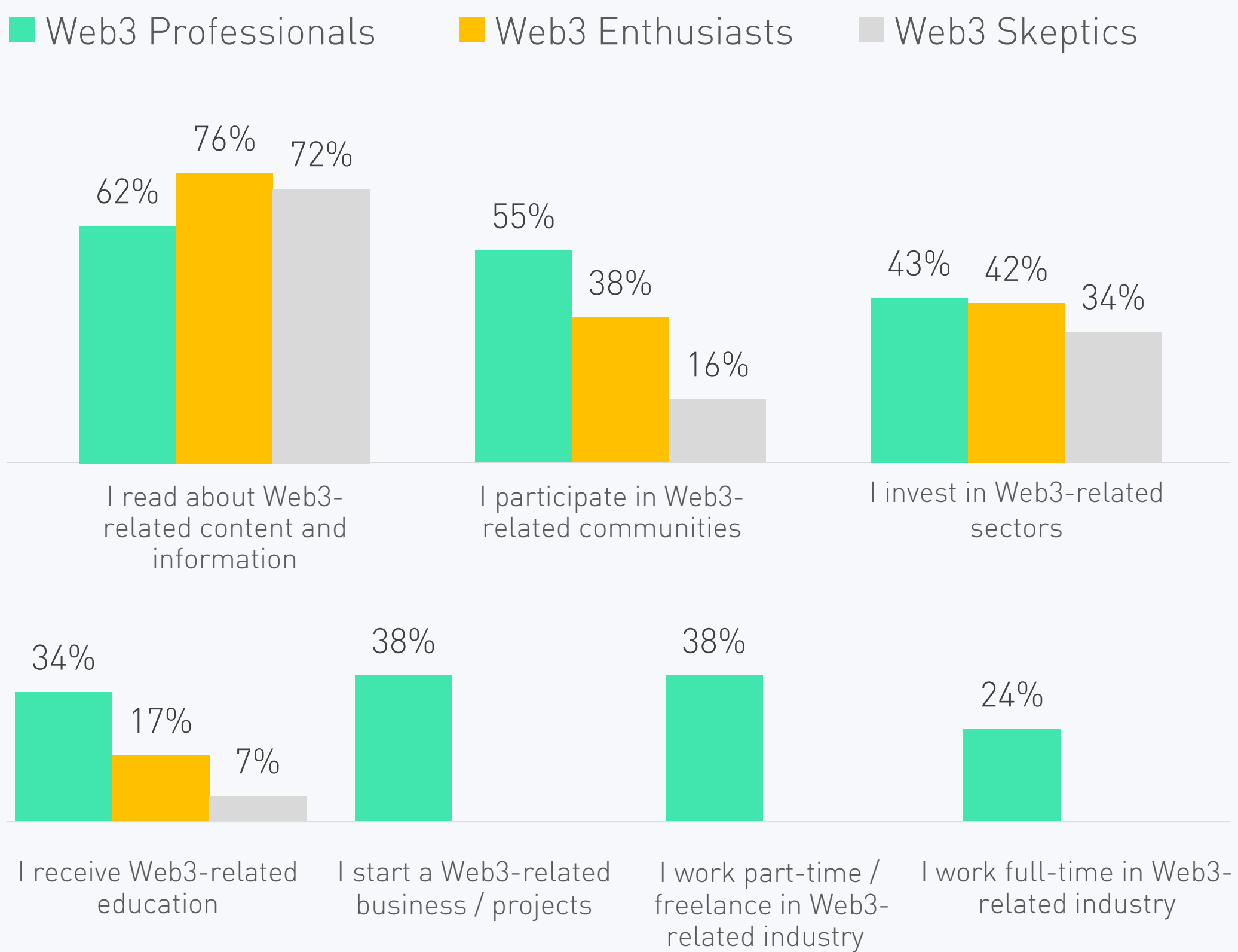
Please specify your age.

Web3 Professionals (N=591) / Web3 Enthusiasts (N=1940) / Web3 Skeptics (N=1077)

TYPES OF ENGAGEMENT IN WEB3

Web3 employment is flexible, where full-time jobs seem to only take up a relatively small portion of the job market. **Only 24% of surveyed Web3 professionals have worked full-time in the industry**, while the majority worked part-time or as freelancers and entrepreneurs.

Web3 -related Activities Engaged



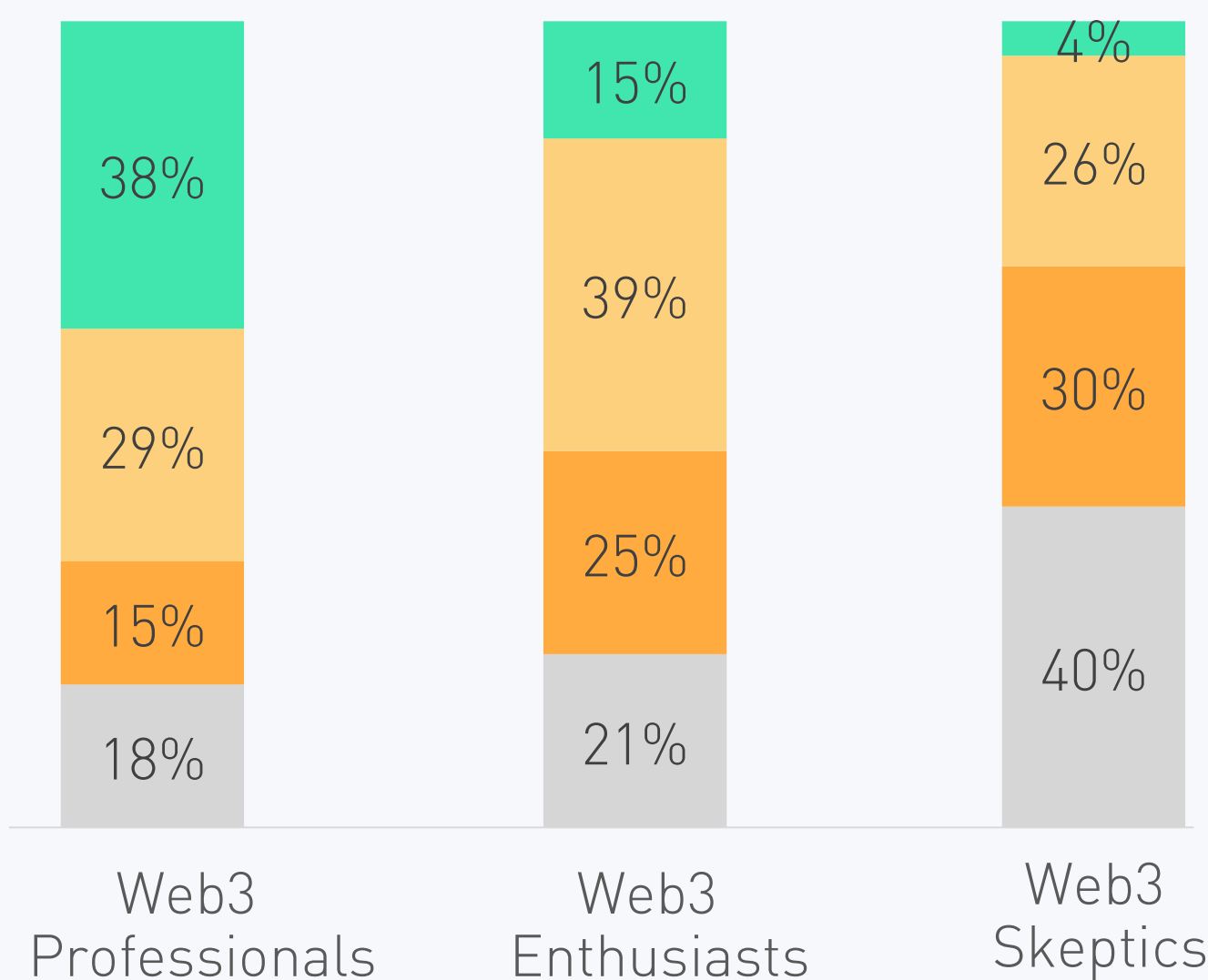
How have you engaged in Web3?
 Web3 Professionals (N=591) / Web3 Enthusiasts (N=1940) / Web3 Skeptics (N=1077)

PERCEPTION OF WEB3

As the idea of Web3 is still relatively new, even 18% of Professionals say they do not know much about it. However, 66% of Web3 professionals believe that Web3 leads to a **decentralized new world**, and 55% believe that it defines the **future of the internet**.

Knowledge of Web3

- I'm very familiar with the knowledge and trends in Web3
- I have some knowledge and point of views about Web3
- I know a little about Web3, but do not have much thought about it
- I've heard of Web3, but do not know much about it



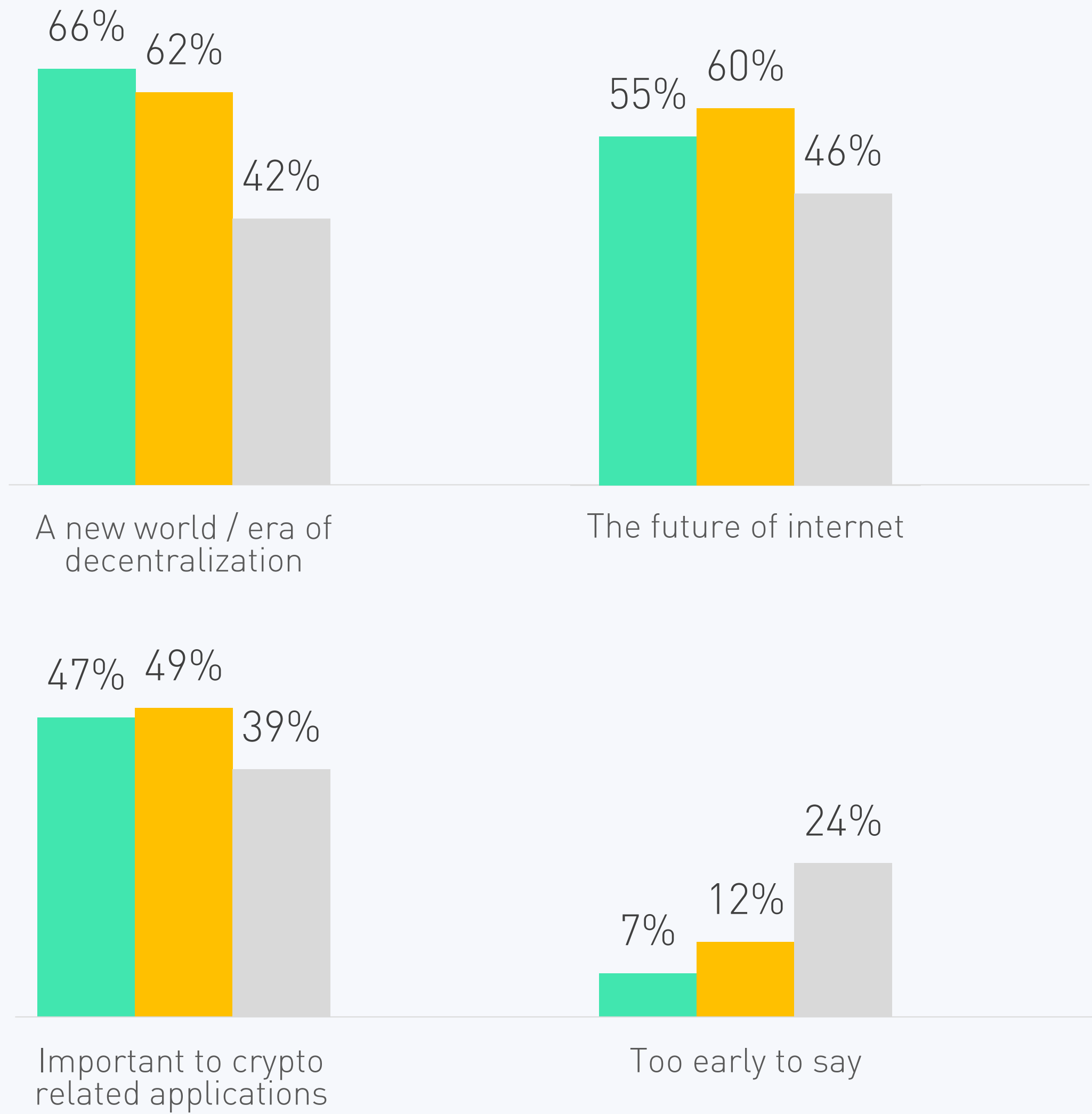
How familiar do you think you are with the idea of Web3?
Web3 Professionals (N=591) / Web3 Enthusiasts (N=1940) / Web3 Skeptics (N=1077)

Web3 is...

Web3 Professionals

Web3 Enthusiasts

Web3 Skeptics



What do you think of Web3?

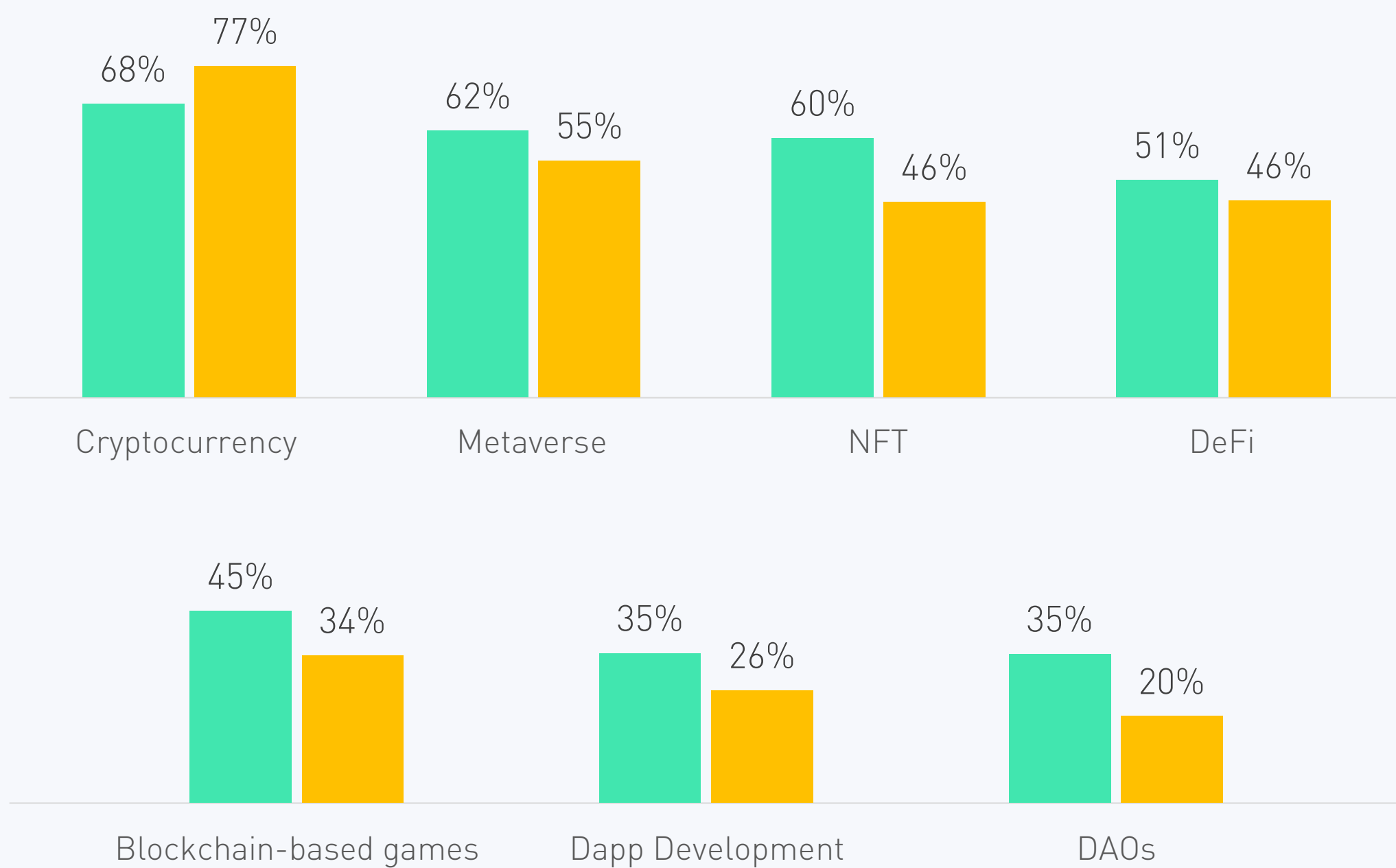
Web3 Professionals (N=591) / Web3 Enthusiasts (N=1940) / Web3 Skeptics (N=1077)

SECTORS IN WEB3

Cryptocurrency, Metaverse, and NFT are the most desired fields for Web3 careers. More than 60% of surveyed professionals have worked in at least one of the fields. Metaverse is more popular than NFT as a potential career choice among Web3 Enthusiasts.

Current vs. Interested Web3 -related Sectors

- Web3 Professionals Currently Work in
- Web3 Enthusiasts Interested to Work in



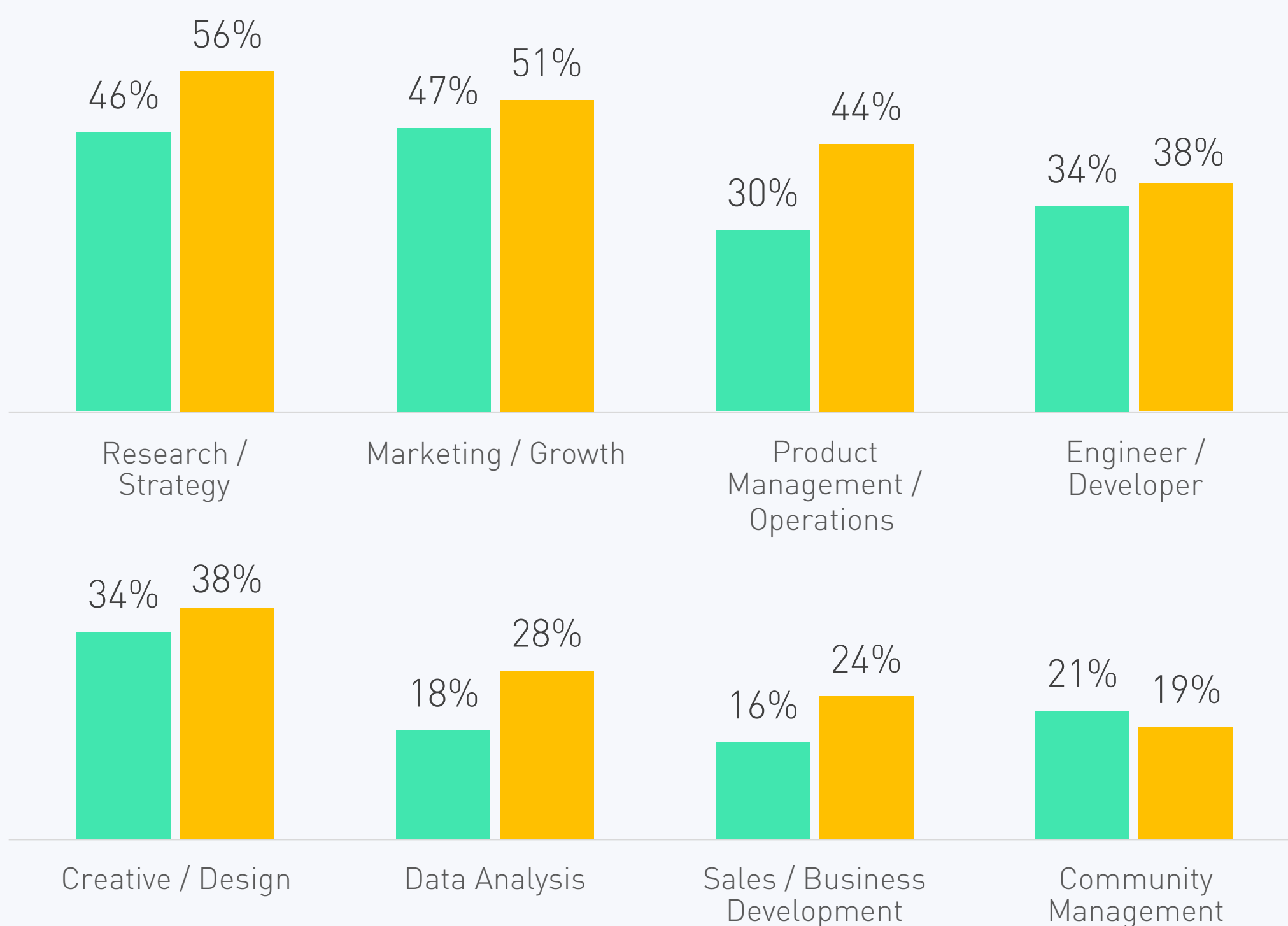
Which Web3 fields have you worked in? / Which Web3 field will you be interested in working in?
Web3 Professionals (N=591) / Web3 Enthusiasts (N=1810)

FUNCTIONS IN WEB3

Research & Strategy and Growth Marketing are the most desired job functions in Web3. Over 50% of surveyed enthusiasts are interested in either of the fields. Meanwhile, some functions such as Product Management & Operations, and Data Analysis show strong potential to grow.

Current vs. Interested Web3 -related Job Functions

■ Web3 Professionals' Current Functions
■ Web3 Enthusiasts' Interested Functions



What are your main job functions in Web3? / Which job functions are you interested in if you work in Web3?
Web3 Professionals (N=591) / Web3 Enthusiasts (N=1810)

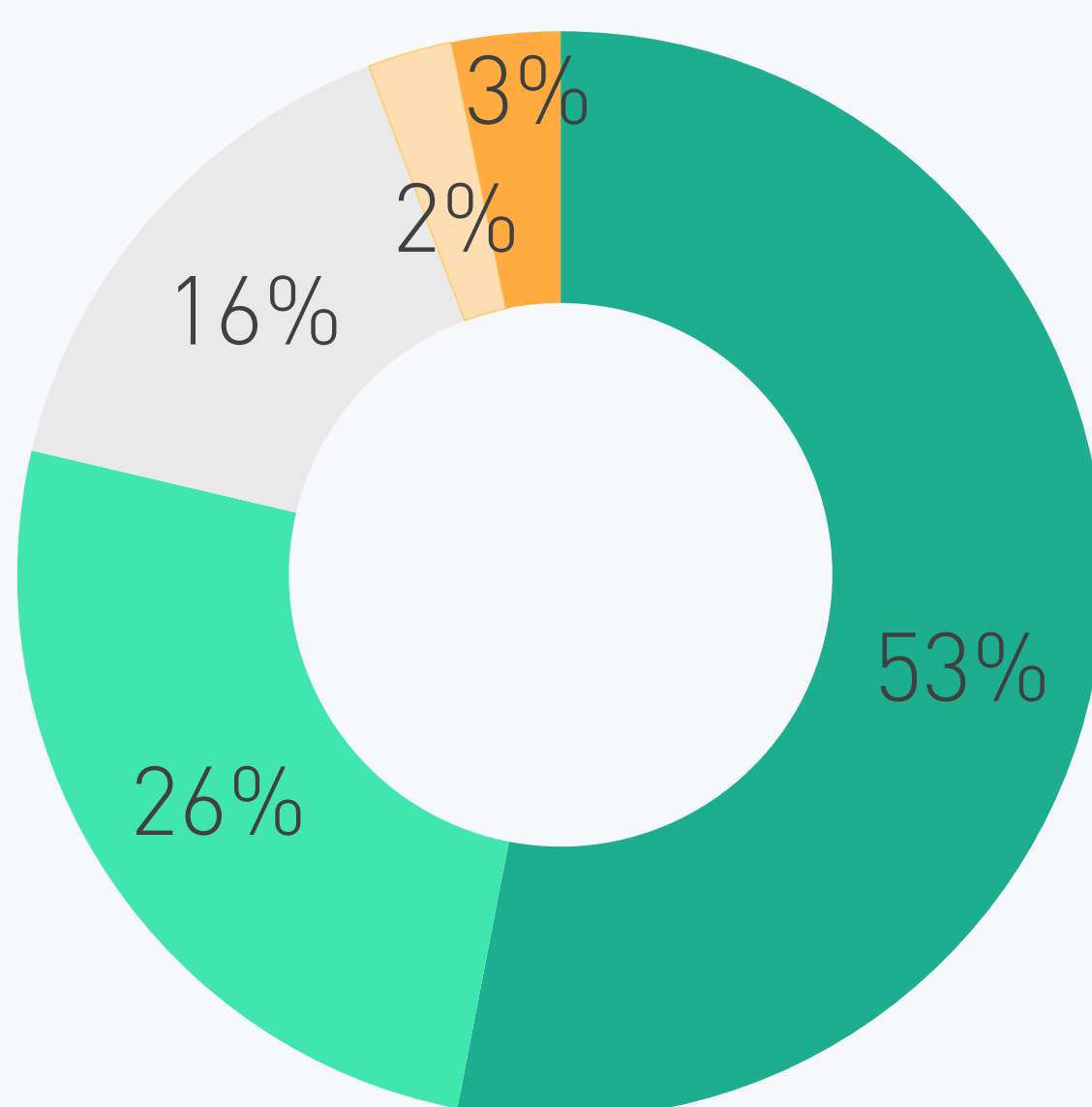
SATISFACTION WITH WORKING IN WEB3

53% of Professionals are pleased with their Web3 careers so far, recognizing the industry's unique benefits such as space for growth and innovation as well as flexibility in work location and schedule.

Satisfaction with working in Web3 -related Industries

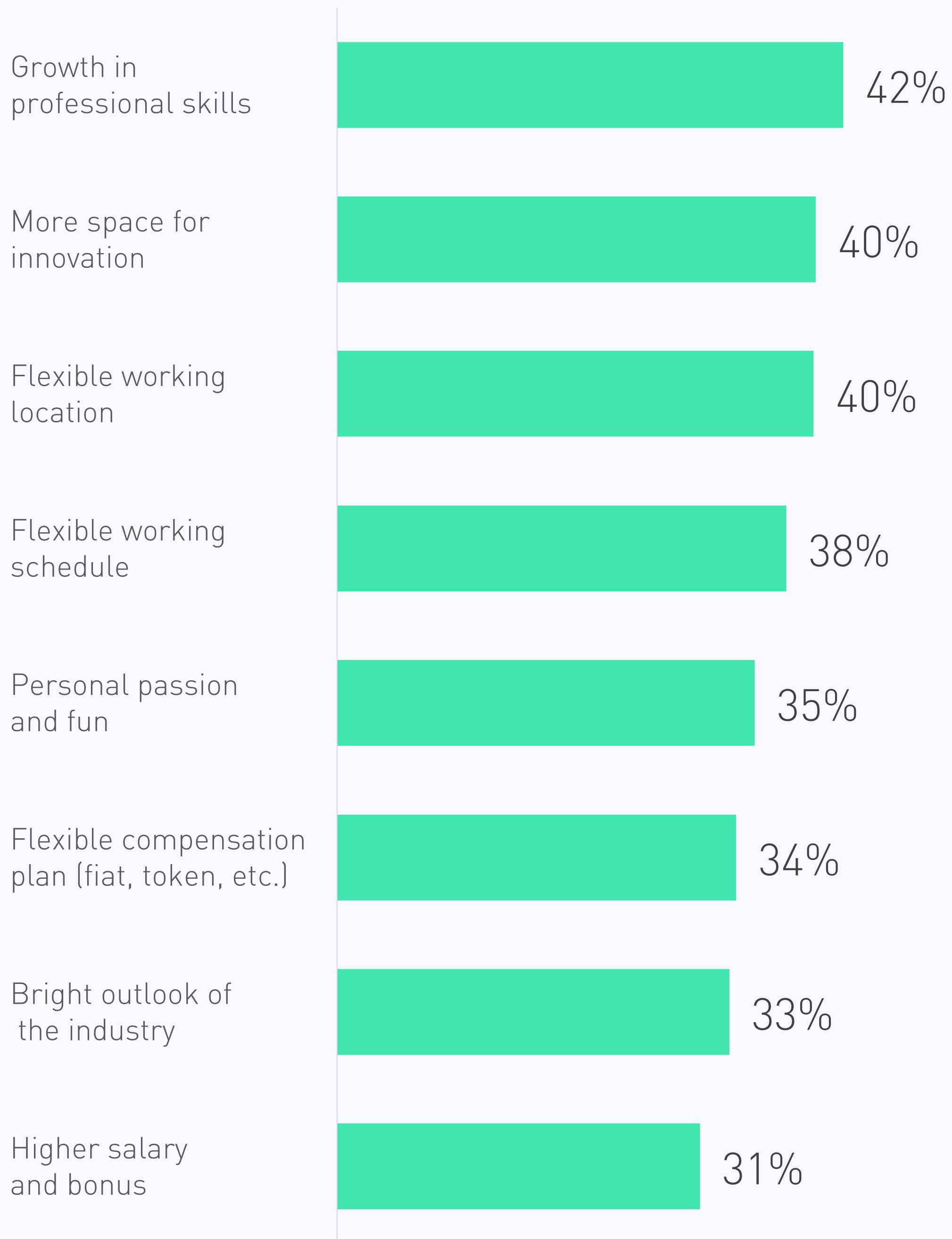
(among Web3 professionals)

- Very happy
- Quite happy
- Just OK
- Not very happy
- Not happy at all



Benefits of Working in Web3

(among Web3 professionals)

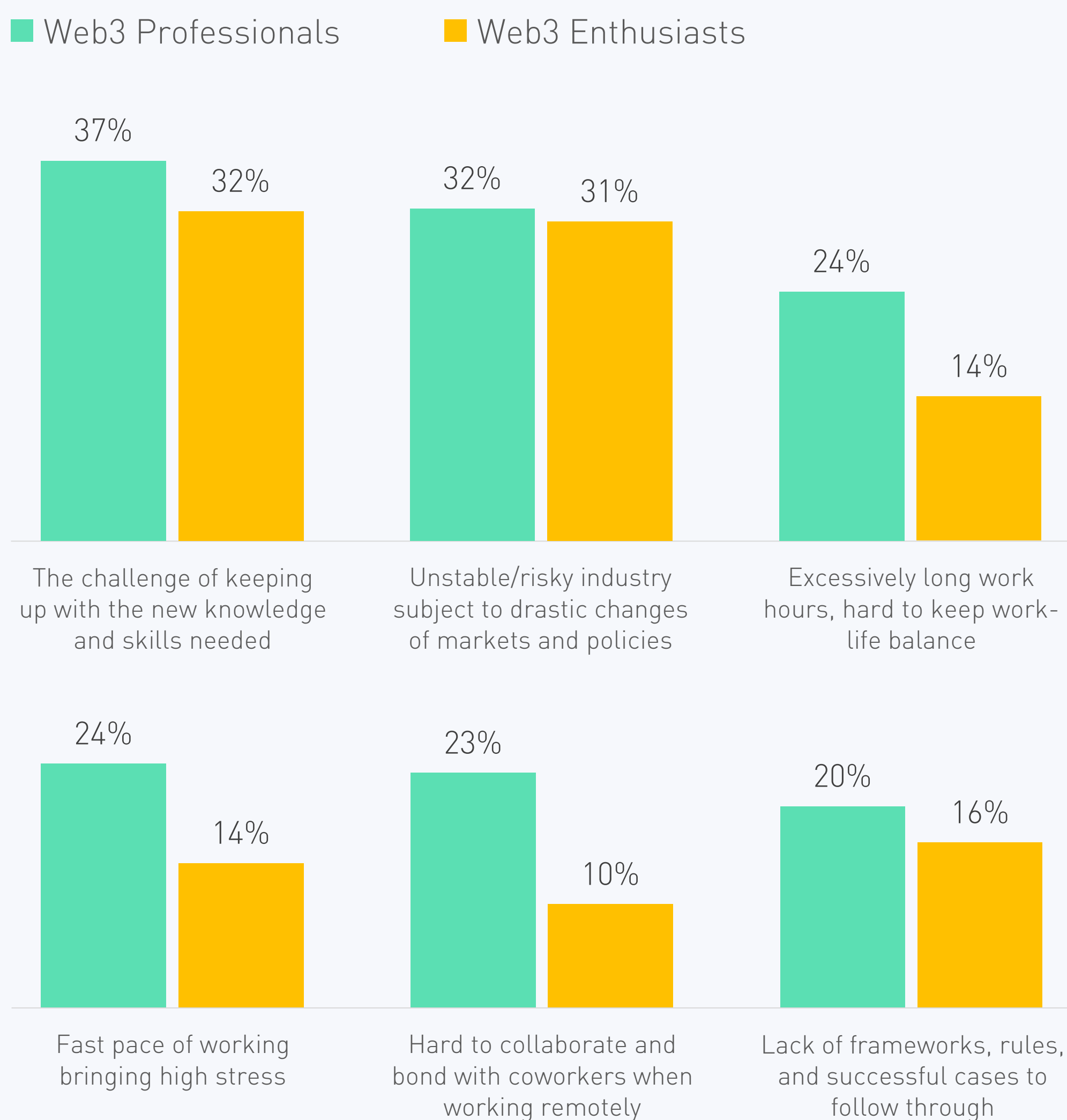


How happy are you working in Web3 so far? / What do you think are the top benefits of working in Web3 that outperform other industries?
Web3 Professionals (N=591)

CHALLENGES OF WORKING IN WEB3

The main challenge of working in Web3 is coping with constant changes in industry know-how, market situations, and regulations.

Challenges of Working in Web3



What struggles/difficulties have you encountered or observed when working in Web3? / Those who never worked in Web3-related industries (N=3017)
Web3 Professionals (N=591) / Those who never worked in Web3-related industries (N=3017)

PART 2

A DEEP-DIVE INTO WOMEN IN WEB3

Different Perspectives of Men vs
Women in Web3

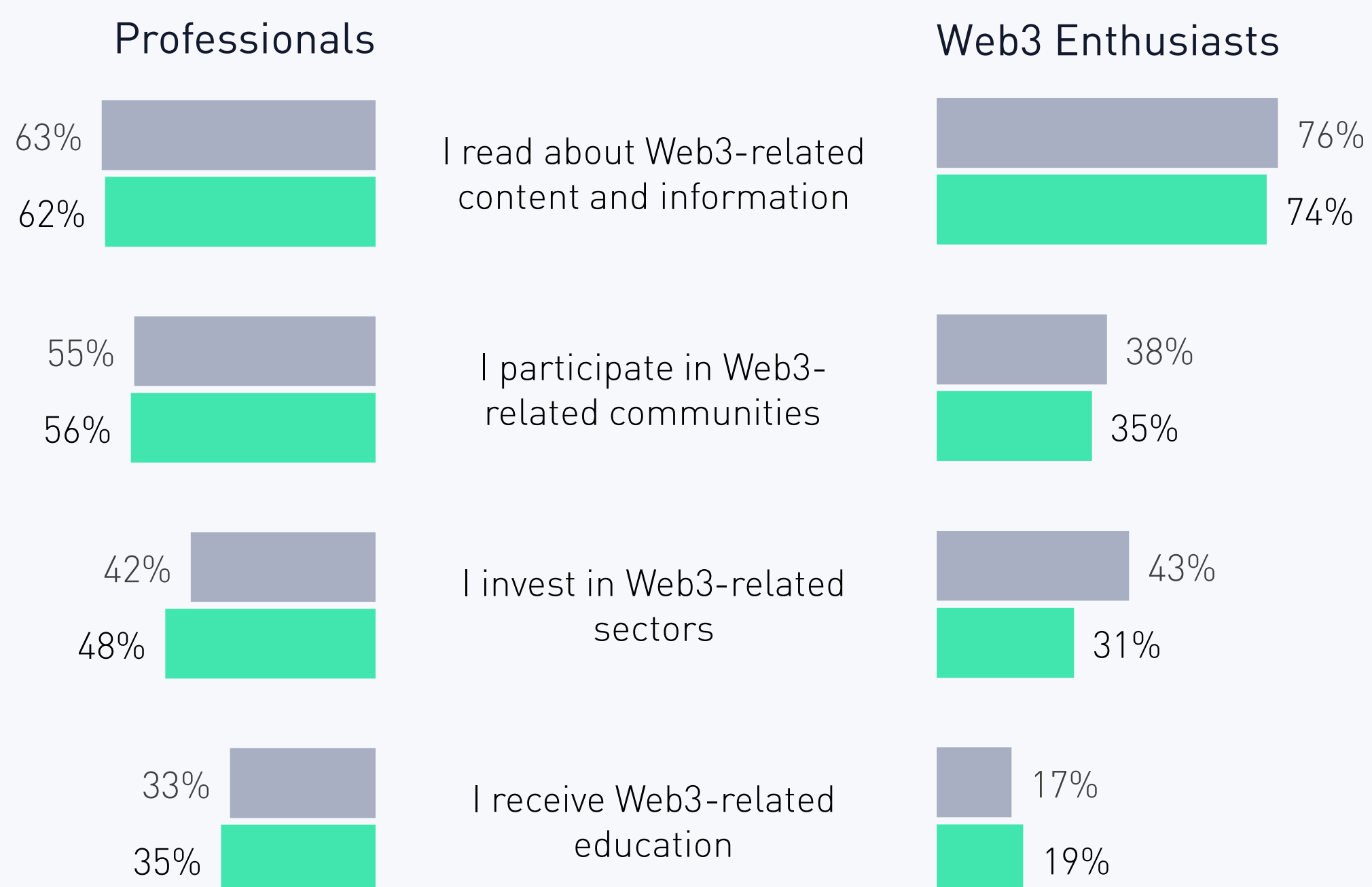
TYPES OF ENGAGEMENT IN WEB3

Female Web3 professionals are generally more active in Web3-related activities than their male counterparts, but a reverse pattern is observed among the enthusiasts.

Female enthusiasts tend to be less active in Web3 investment.

Web3-related Activities Engaged

■ Men ■ Women



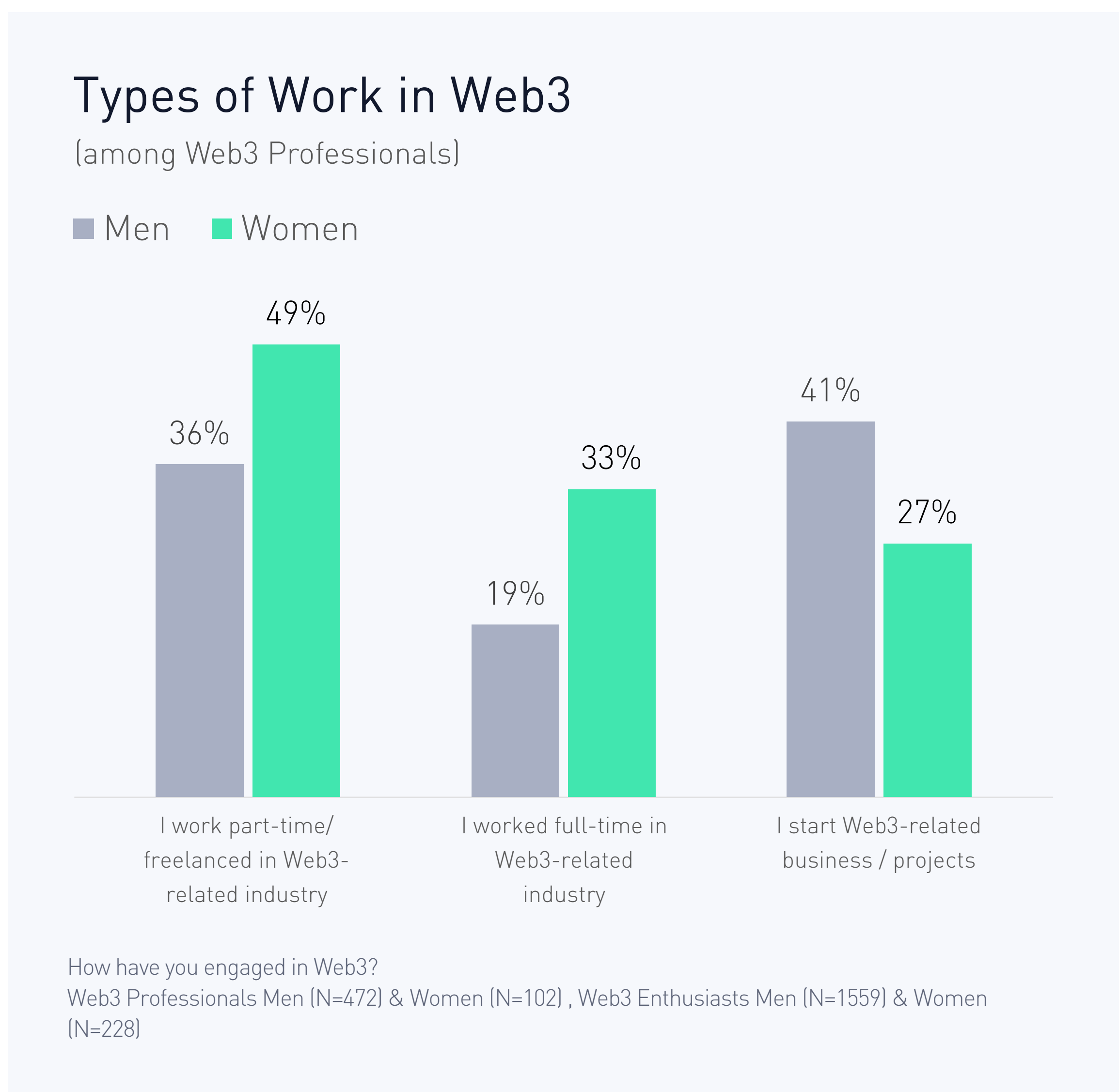
How have you engaged in Web3?

Web3 Professionals Men (N=472) & Women (N=102), Web3 Enthusiasts Men (N=1559) & Women (N=228)

TYPES OF WORK IN WEB3

49% of professional women have worked part-time or as freelancers in Web3-related industries, and 33% have worked full-time.

However, women seem to be less entrepreneurial compared to men, only 27% have started their own Web3-related projects or businesses.



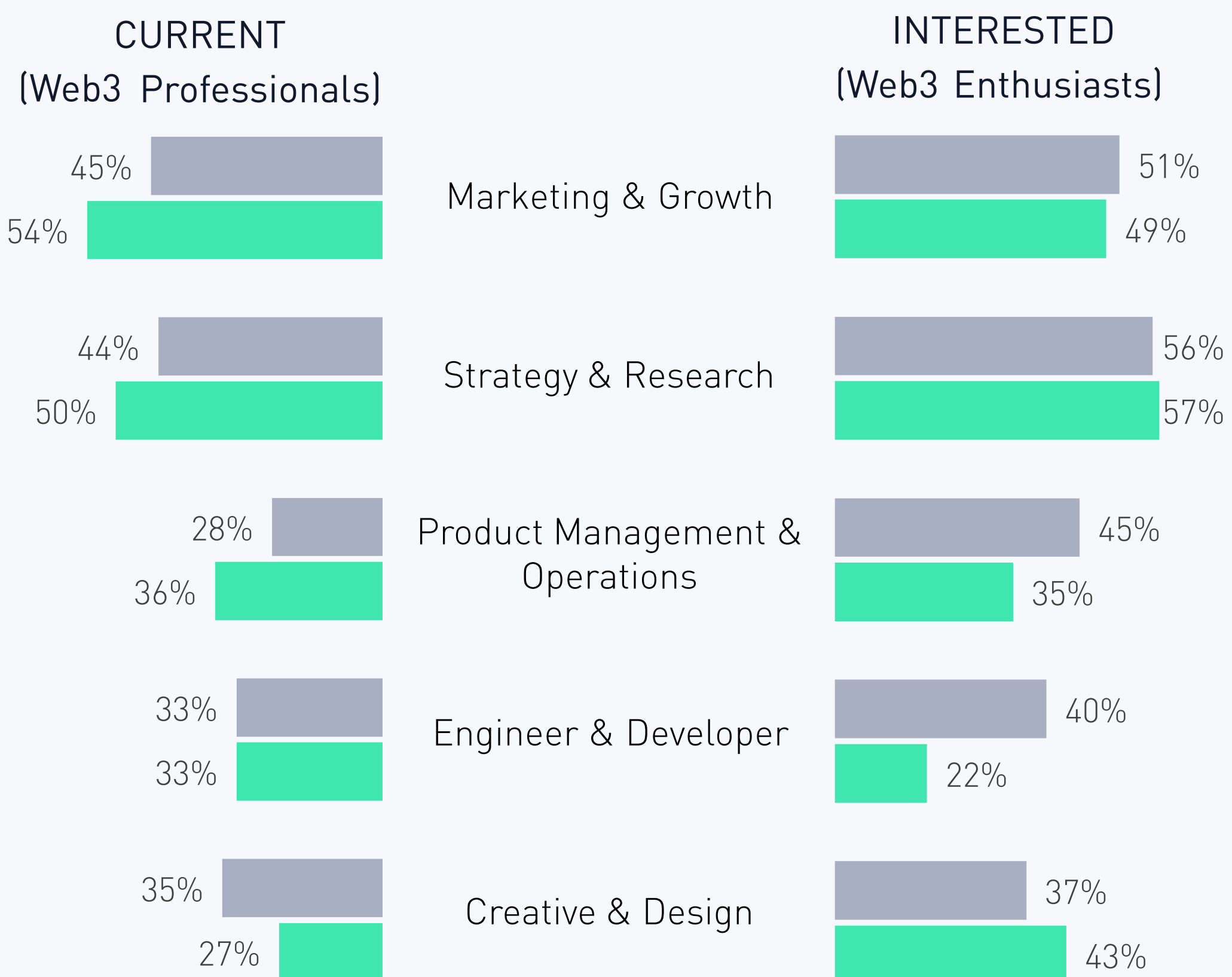
FUNCTIONS IN WEB3

33% of female Web3 professionals have worked as engineers or developers in the industry, the same as their male counterparts.

However, only 22% of women Web3 enthusiasts have expressed interest in the same function.

Current vs Interested Web3-related Job Functions

■ Men ■ Women

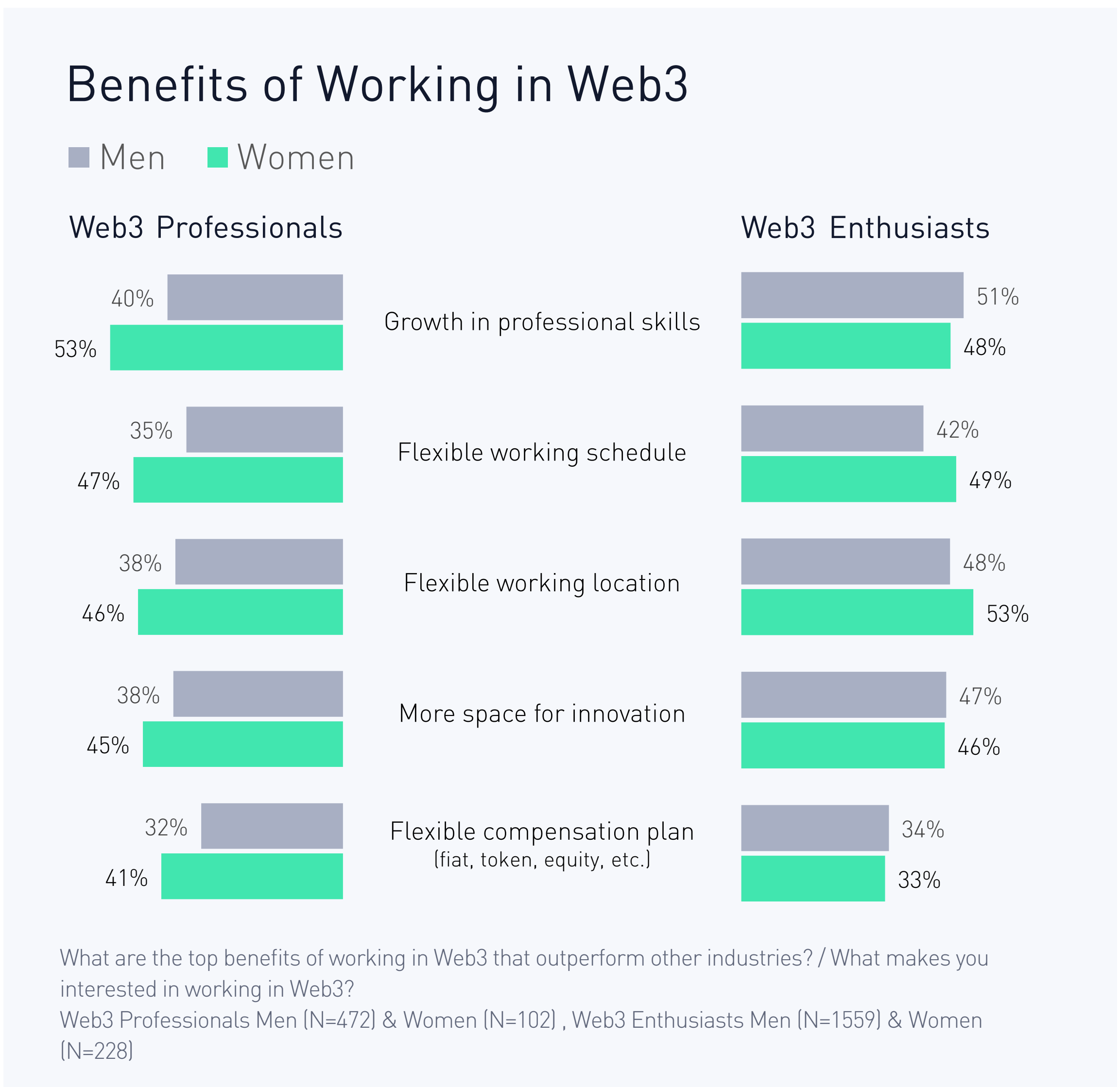


What are your main job functions in Web3? / Which job functions are you interested in if you work in Web3?
 Web3 Professionals Men (N=472) & Women (N=102), Web3 Enthusiasts Men (N=1559) & Women (N=228)

BENEFITS OF WORKING IN WEB3

Women generally recognize more benefits of Web3 jobs, especially when it comes to the flexibility and culture of the Web3 workplace.

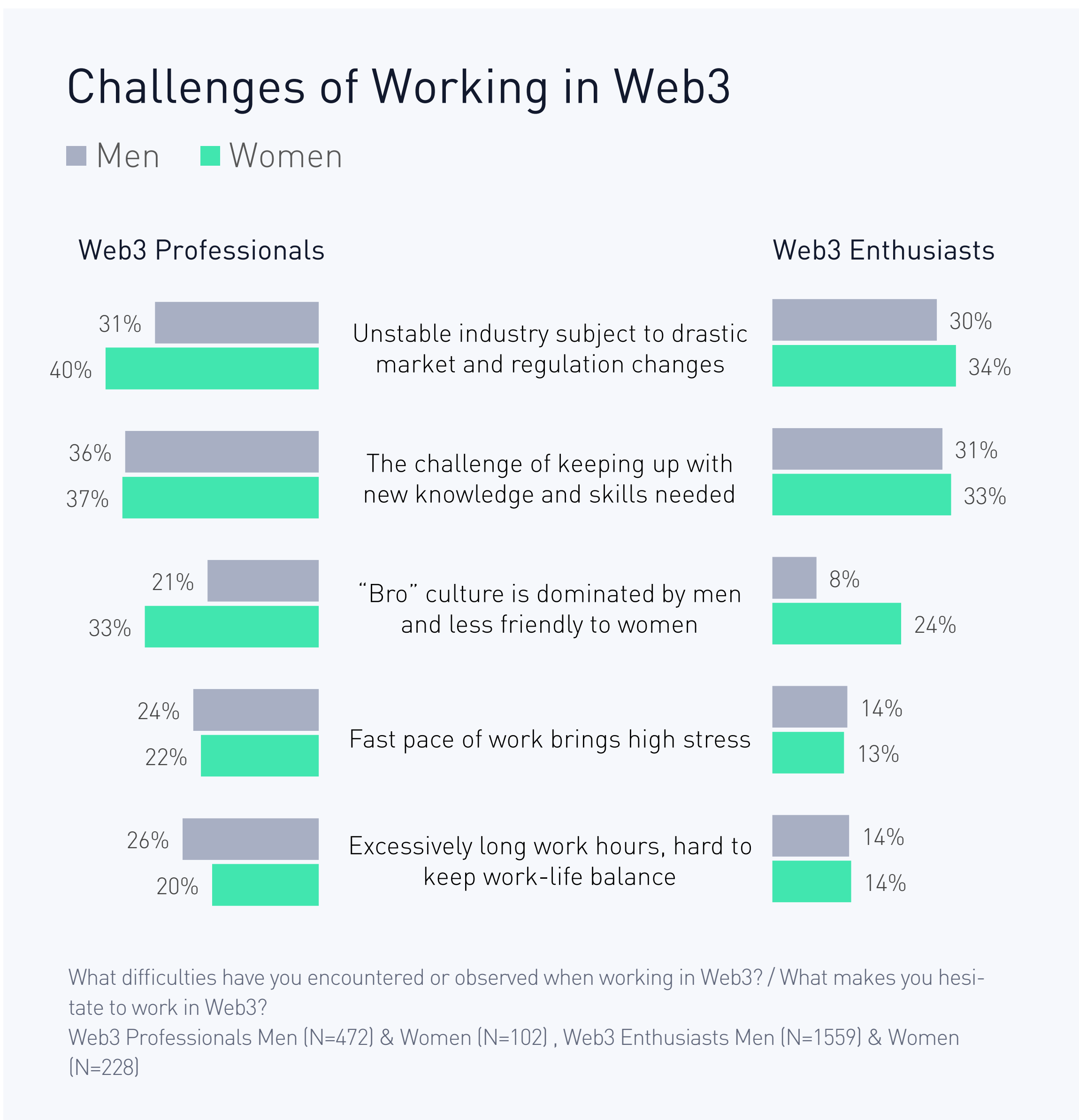
The flexibility offered by Web3-related industries is particularly attractive to female enthusiasts. 53% say the flexible work location is why they are interested in working in Web3.



CHALLENGES OF WORKING IN WEB3

While coping with a fast-changing industry and know-how remains the biggest challenge of working in Web3, the male-dominated culture of Web3 workplace and communities is also a key barrier for women.

33% of Women Professionals mention the “bro” culture of Web3 being a challenge.

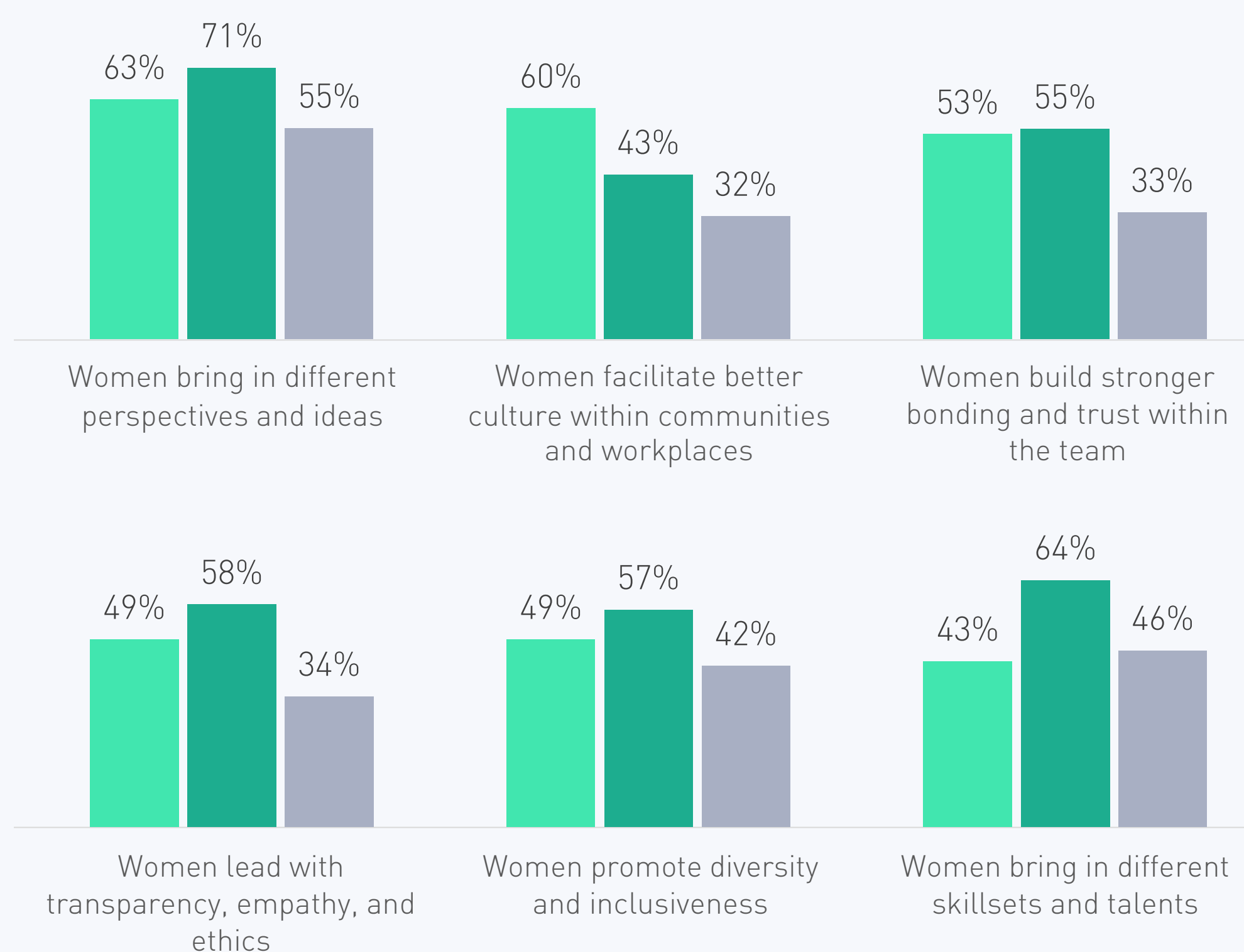


WOMEN'S CONTRIBUTION IN WEB3

Women's contributions to **diverse perspectives and skillsets in Web3** are the most recognized. 60% of professional women recognize their unique value in **facilitating better culture** in the Web3 workplace and communities.

Women's Contribution to Web3 Workplace

■ Women Web3 Professionals ■ Women Web3 Enthusiasts ■ Men



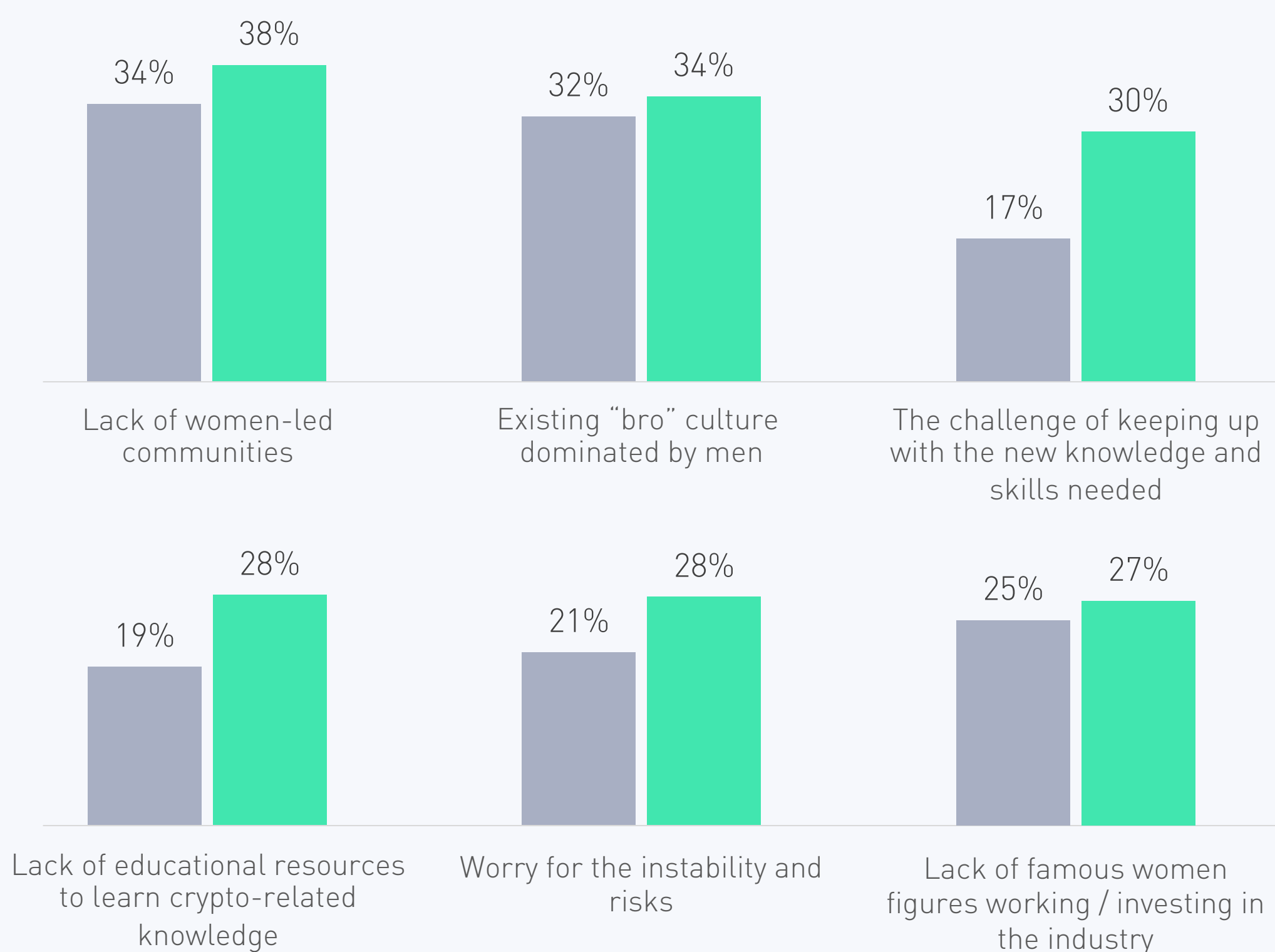
What benefits or impact do women bring to the Web3 communities?
Women Web3 Professionals (N=102) / Women Web3 Enthusiasts (N=228) / All Men

UNIQUE CHALLENGES FOR WOMEN IN WEB3

In addition to the male-dominated culture, the fast-changing know-how required to work in the industry and the lack of related educational resources are also key barriers for women to engage in Web3 and are factors less recognized by their male counterparts.

Challenges for Women Working/Investing in Web3

■ Men's Opinions ■ Women's Opinions



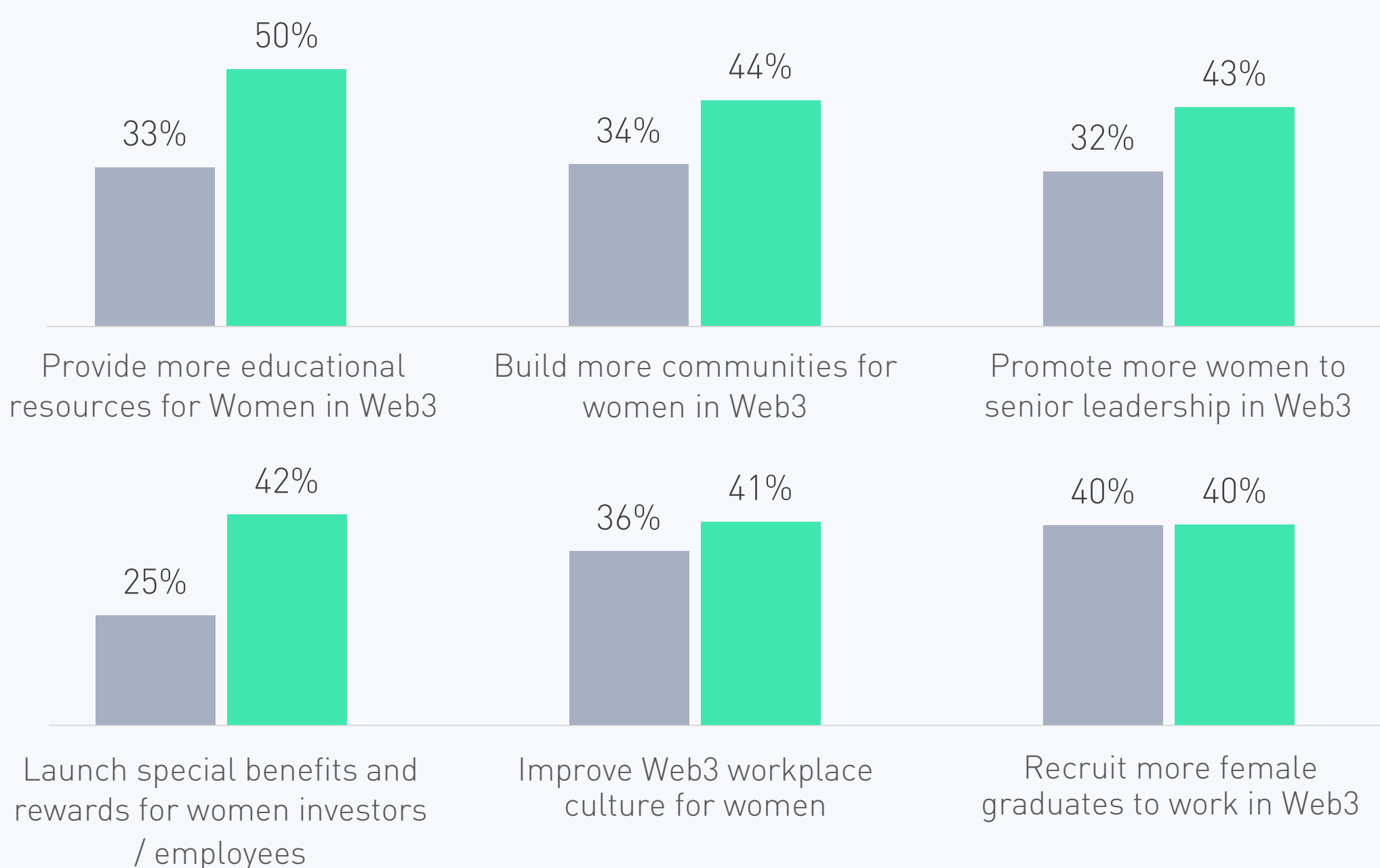
What are the main challenges women face when investing or working in Web3?
Women, Web3 Professionals (N=102) / Web3 Enthusiasts (N=228)

INITIATIVES DRIVING WOMEN TO WORK IN WEB3

It takes more than just recruitment to bring more women into the Web3 space. From women's point of view, more diverse initiatives should be taken to encourage women to step into Web3, such as **building educational resources and women-led communities**, as well as **supporting female leadership and investors**.

Initiatives Driving Women to Work/Invest in Web3

■ Men's Opinions ■ Women's Opinions



In your opinion, which initiatives would be more effective in motivating more women to invest or work in Web3?

All Respondents, Men (N=2972) / Women (N=460)

GOING FORWARD

The global Web3.0 market size has reached \$3.2 billion in 2021 and is expected to reach \$81.5 billion in 2030, according to the analysis by Emergen Research¹. As the industry grows, it is expected to attract more and more talents into the space. More than half of our surveyed respondents expressed interest in exploring Web3 as a career option, which is embraced for its unique benefits such as abundant space for innovation and professional growth, flexible work location and schedule, and above-the-average salary and welfare packages. More content is also expected to be generated for education and promotion of diversity in the Web3 communities.

KuCoin is committed to being a contributor to building the future Web3 communities by offering Web3 products, services, and content, since the decentralized nature of Web3 - technological progress will revolutionize the way we create and distribute value – lies in our core belief.

ABOUT KUCOIN

KuCoin is a global cryptocurrency exchange for numerous digital assets and cryptocurrencies. Launched in September 2017 and with its operational headquarter located in Seychelles, KuCoin has grown into one of the most popular crypto exchanges and already has over **20 million registered users** across **207 countries and regions** worldwide.

With a simple user interface, KuCoin is easy to use, even for beginners. Known as the "**People's Exchange**", KuCoin provides users with 24/7 multi-language customer services. Meanwhile, KuCoin has established **23 local communities** in North America, Europe, Southeast Asia, and other regions, providing users with highly localized services.

KuCoin boasts one of the world's most sophisticated **security technology and maintenance teams** and is constantly upgrading its security systems to ensure the safety of user assets and accounts.

As the home of crypto gems, KuCoin has supported over 700+ projects with 1,200+ trading pairs. Several projects like [BLOK](#), [CHMB](#), [VR](#), [KMA](#), and [DAO](#) had their primary listing on KuCoin.

In 2022, [KuCoin](#) raised over \$150 million in investments through a pre-Series B round, bringing total investments to \$170 million with Round A combined, at a total valuation of \$10 billion. [KuCoin](#) is currently one of the top 5 crypto exchanges according to CoinMarketCap. Forbes also named KuCoin one of the [Best Crypto Exchanges](#) in 2021. In 2022, The Ascent named KuCoin [the Best Crypto App for enthusiasts](#).



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