INVESTING · TOKENIZED STOCKS STUDY

Are Investors Ready for Tokenized Stocks?

A proprietary study of 1,500 investors worldwide measuring awareness, willingness to invest, perceived benefits, and adoption barriers for blockchain-based equities — and whether retail investors trust tokenization enough to allocate capital.

42%	32%	54%
WOULD CONSIDER TOKENIZED STOCKS	CITE REGULATION AS TOP BARRIER	EXPECT COEXISTENCE WITH EQUITIES

TU Research Team

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Methodology

CAWI · 95% confidence · ±2.5%

Sample

1,500 retail investors

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01 Executive Findings

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TU proprietary research suggests that retail investors are interested in tokenized stocks, but regulatory uncertainty remains the biggest obstacle to widespread adoption. In a survey of 1,500 investors, 42% said they would consider investing in tokenized stocks, while another 31% would do so after learning more about the concept. Fractional ownership was identified as the biggest advantage by 34% of investors, followed by 24/7 trading (22%) and faster settlement (18%). At the same time, 32% cited the lack of regulation and investor protection as their main concern, ahead of uncertainty about ownership rights (24%) and security risks (21%). The research also found that 54% expect tokenized stocks to coexist with traditional equities rather than replace them.

- ✓ Interest is strong but early. 42% would consider investing and another 31% after learning more, yet immediate adoption is limited.
- ✓ Accessibility drives interest. Fractional ownership (34%) leads the benefits, ahead of 24/7 trading (22%).
- ✓ Regulation is the top barrier. 32% cite lack of regulation and investor protection as their main concern.
- ✓ Trust favors incumbents. 38% would buy via a traditional broker; only 21% via a regulated crypto exchange.
- ✓ Coexistence, not replacement. 54% expect tokenized stocks to sit alongside traditional equities, not replace them.

02 Introduction & Research Questions

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Tokenization has become one of the most discussed developments in global capital markets, with blockchain technology increasingly applied to traditional assets such as stocks, ETFs, bonds, and real estate. Major financial platforms, including Robinhood, Kraken, and Securitize, are developing tokenized asset solutions, while institutions highlight potential benefits such as fractional ownership, faster settlement, and broader market access.

However, widespread adoption depends not only on technological progress but also on investor confidence, regulatory clarity, and understanding of digital ownership. To examine whether retail investors are prepared for this shift, Traders Union conducted a proprietary survey of 1,500 investors worldwide, analyzing awareness, investment interest, perceived benefits, adoption barriers, and expectations for the future of tokenized stocks.

The research aims to answer key questions:

- How familiar are retail investors with tokenized stocks?
- Would investors consider buying tokenized equities?
- Which benefits make tokenized stocks attractive to investors?
- What concerns prevent wider adoption of tokenized securities?
- Which asset classes do investors want to see tokenized?
- Which platforms would investors trust for tokenized stocks?
- How do investors expect tokenized stocks to affect the future of investing?

> **RISK WARNING**
>
> Investing carries risk, including the potential loss of capital. Tokenized securities may involve additional regulatory, custody, ownership, and technology risks. This research is informational only and is not investment advice.

03 Institutional Validation

TU

Tokenization of financial assets has rapidly evolved from a blockchain innovation into one of the most widely discussed trends in global capital markets. While tokenized stocks are only beginning to reach retail investors, institutional organizations increasingly view tokenization as a potential modernization of securities infrastructure rather than a niche cryptocurrency application.

The World Economic Forum (WEF) reached this conclusion in its 2025 report "Asset Tokenization in Financial Markets: The Next Generation of Value Exchange." The report identifies tokenization as a new model of digital asset ownership capable of improving market efficiency, transparency, accessibility, and interoperability. According to the WEF, tokenized securities could enable fractional ownership, programmable financial products, faster settlement, and broader investor participation, provided regulatory and operational standards continue to develop. At the same time, it emphasizes that legacy market infrastructure, fragmented regulation, interoperability, and liquidity remain major obstacles to large-scale adoption.

The OECD reached similar conclusions in its 2025 policy paper on tokenisation of assets and distributed ledger technologies. While acknowledging growing institutional interest, the OECD notes that adoption of tokenized securities remains limited because of unresolved legal questions surrounding ownership rights, custody, investor protection, and regulatory harmonization. The organization argues that successful tokenization will depend as much on legal certainty and supervisory frameworks as on technological innovation.

Infrastructure providers likewise view tokenization primarily as an evolution of existing financial markets rather than a replacement for them. In the BCG–DTCC report discussing digital asset securities interoperability, researchers argue that tokenized securities are expanding rapidly, but that the industry's next stage depends on interoperability between traditional financial infrastructure and blockchain networks. The report highlights practical advantages — including 24/7 transfers, fractional ownership, lower investment thresholds, and more efficient collateral management — while emphasizing that coordinated standards across market participants and regulators remain essential.

Large financial institutions increasingly see similar opportunities beyond securities markets. In Deloitte's "Financial Services Industry Predictions 2025," analysts forecast growing adoption of tokenized financial infrastructure, arguing that blockchain-based settlement networks could significantly reduce friction in global financial transactions over the coming decade. Deloitte views tokenization as part of a broader modernization of financial market infrastructure rather than simply an extension of cryptocurrency markets.

These institutional expectations are increasingly reflected in commercial activity. Robinhood, Kraken, Coinbase, and other platforms have announced initiatives involving tokenized equities, while specialized infrastructure providers continue expanding regulated tokenization services for real-world assets. Despite this momentum, institutional publications consistently reach one common conclusion: technology alone will not determine whether tokenized stocks become mainstream. The decisive factors remain investor confidence, legal ownership protections, regulatory clarity, custody arrangements, market liquidity, and operational resilience.

> **KEY INSTITUTIONAL TAKEAWAYS**
>
> **WEF/OECD** — efficiency gains hinge on legal certainty and regulation · **BCG–DTCC** — interoperability with legacy infrastructure is the next stage · **Deloitte** — tokenization is market-infrastructure modernization, not just crypto.

04 Theoretical Framework

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The adoption of tokenized stocks can be explained through several established concepts in financial markets and behavioral finance. Unlike traditional equities, tokenized securities require investors to evaluate not only the underlying asset but also the technology, infrastructure, and legal framework behind ownership.

Market accessibility

Tokenization can reduce traditional barriers to investing by enabling fractional ownership, faster settlement, and broader access to financial assets. The Bank for International Settlements (BIS) describes tokenization as a process that can integrate asset information, ownership rights, and transaction mechanisms into a unified digital infrastructure, potentially improving market efficiency. However, BIS also emphasizes that adoption depends on maintaining trust, legal certainty, and operational reliability.

Investor trust and technology adoption

According to the Technology Acceptance Model, users adopt new technologies when they perceive them as useful and reliable. In financial markets, perceived usefulness alone is insufficient: investors also require confidence in regulation, custody, and ownership protection before allocating capital to unfamiliar instruments.

Behavioral familiarity

Investors tend to prefer financial products that resemble existing market structures. Traditional stocks benefit from decades of investor experience with brokers, exchanges, and regulatory frameworks. Tokenized securities introduce unfamiliar elements — blockchain networks, digital custody, and smart contracts — which may influence adoption through uncertainty and perceived risk.

> **INSIGHT**
>
> These three concepts — market accessibility, investor trust, and behavioral familiarity — explain why perceived usefulness alone is not enough: confidence in regulation and ownership protection ultimately drives adoption.

05 Methodology & Research Team

TU

To understand whether retail investors are prepared for the emergence of tokenized stocks, TU conducted a proprietary quantitative study examining investor awareness, adoption interest, perceived benefits, and concerns related to blockchain-based equities. While institutional research focuses primarily on efficiency gains, this survey examines the practical question facing the market: are individual investors willing to trust and use tokenized versions of traditional financial assets?

1,500 retail investors	**18–60** age range
6 regions — NA · EU · Asia · LATAM · Africa · EM	**CAWI** survey method
95% confidence	**±2.5%** sampling deviation

Participation criteria: respondents who actively invest or trade financial assets, including stocks, ETFs, cryptocurrencies, or other investment products.

Research team

- **Anastasiia Chabaniuk** — Author, TU Research · Research design and interpretation
- **Chinmay Soni** — Fact-checker · Data validation & statistical verification
- **Dan Blystone** — Editor-in-Chief · Editorial & methodological supervision
- **Andrey Mastykin · Oleg Tkachenko** — TU Research · Data collection and analysis

06 Survey Results

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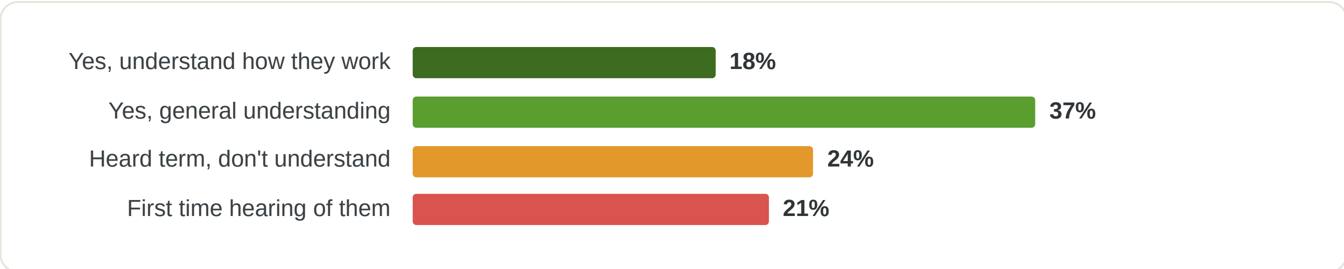
Have investors heard about tokenized stocks?

Although institutional adoption of tokenized assets is accelerating, retail awareness remains one of the biggest challenges for market growth. Before evaluating willingness to invest, the research examined whether investors are already familiar with the concept.



Level of retail investor familiarity with tokenized stocks

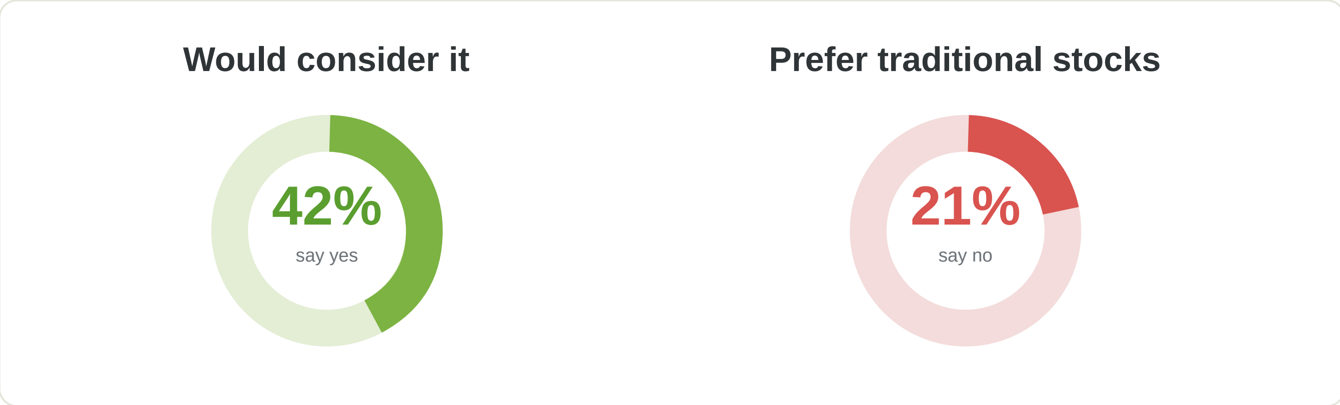
Awareness level	Share of investors
Yes, and I understand how they work	18%
Yes, but only a general understanding	37%
Heard the term but do not understand it	24%
First time hearing about them	21%

INSIGHT

Most investors have encountered the concept, but deep understanding remains limited — only 18% fully understand how tokenized equities work, so education may become a key factor determining adoption.

Would investors buy tokenized stocks?

The central question of the research was whether retail investors would actually consider purchasing tokenized versions of traditional equities.



Investor willingness to buy tokenized stocks

Response	Share of investors
Yes, I would consider investing	42%
Maybe, after learning more	31%
No, I prefer traditional stocks	21%
Unsure	6%

> **INSIGHT**
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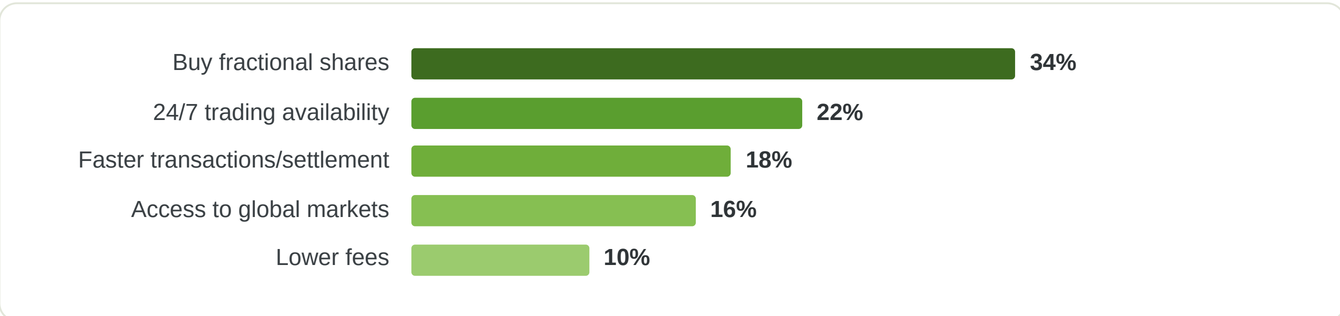
> Interest is significant — 73% are either willing to invest or open to learning more. But immediate adoption remains limited, so education, trust, and regulatory clarity will be decisive.

Which advantages attract investors most?

Tokenization is often promoted through several potential benefits, including fractional ownership, faster settlement, and broader access. The survey examined which advantages matter most to retail investors.



Biggest advantage of tokenized stocks

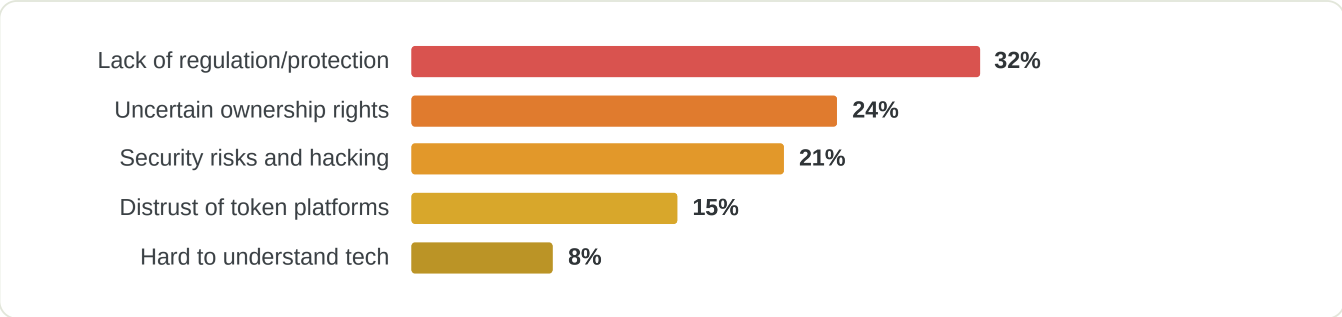
Advantage	Share of investors
Ability to buy fractional shares	34%
24/7 trading availability	22%
Faster transactions and settlement	18%
Access to global markets	16%
Lower fees	10%

INSIGHT

Fractional ownership is the strongest driver of interest. Investors appear more attracted to improved accessibility than to blockchain technology itself.

What concerns prevent adoption?

Despite growing institutional interest, tokenized securities face several adoption barriers. The survey examined which risks concern retail investors most.



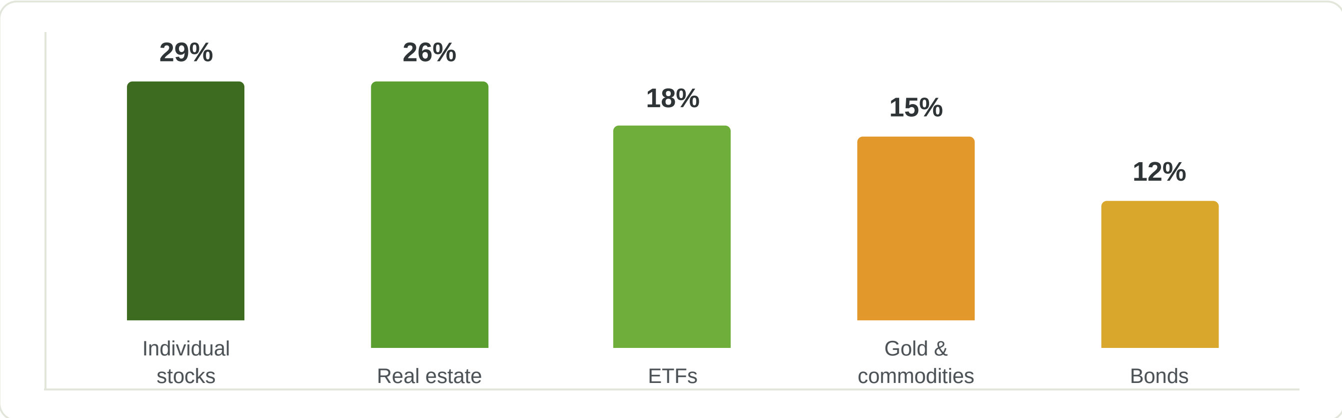
Main concerns preventing adoption

INSIGHT

Regulation and ownership protection are the largest barriers. Investors are less concerned about blockchain complexity and more about whether tokenized assets provide the same legal protections as traditional shares.

Which assets should be tokenized?

To understand which markets could benefit most from tokenization, respondents were asked which assets they would prefer to access through blockchain-based ownership.



Assets investors would like to see tokenized

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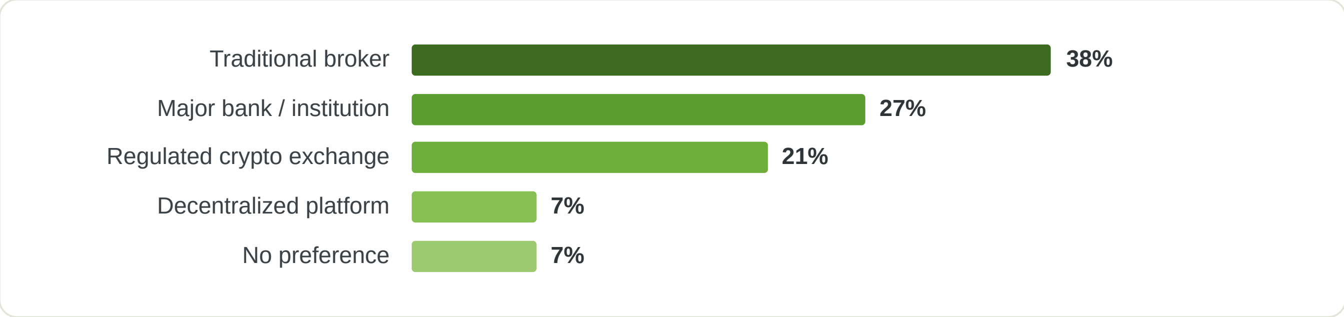
Stocks and real estate attract the strongest interest, reflecting demand for fractional ownership of assets that traditionally require larger amounts of capital.

Which platforms would investors trust?

A key challenge for tokenized securities is determining where investors would feel comfortable purchasing them. While crypto-native platforms developed the infrastructure, traditional institutions still benefit from stronger consumer trust.



Preferred platforms for purchasing tokenized stocks

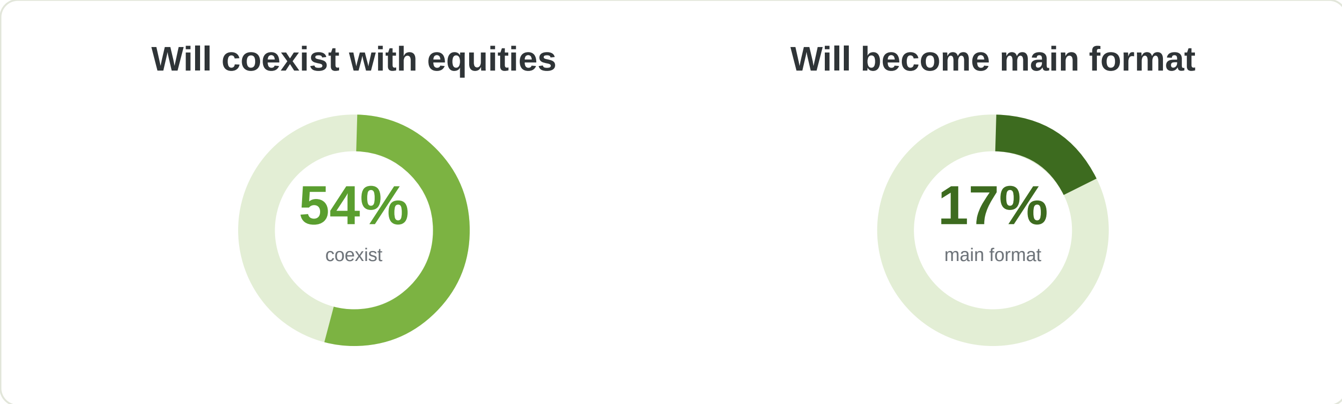
Platform	Share of investors
Traditional broker	38%
Major bank or financial institution	27%
Regulated crypto exchange	21%
Decentralized platform	7%
No preference	7%

INSIGHT

Retail investors show a clear preference for established financial institutions. Mainstream adoption may depend on distribution through trusted brokers and regulated providers.

Will tokenized stocks replace traditional equities?

Tokenization is often presented as a future transformation of financial markets. However, adoption does not necessarily mean investors will abandon traditional shares. The survey examined whether investors expect tokenized equities to replace conventional ownership models.



Investor expectations for the future of tokenized stocks

Response	Share of investors
Will coexist with traditional stocks	54%
Will remain a niche product	21%
Will become the main investment format	17%
Unsure	8%

INSIGHT

Most investors expect tokenized stocks to complement rather than replace traditional equities — adoption may follow past financial innovations that gradually integrated into existing market structures.

07 Practical Implications

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Several practical conclusions emerge from the research:

- Tokenized stocks are likely to complement traditional investing rather than replace it. Investors should view tokenization as an additional access mechanism, not a guaranteed replacement for traditional brokerage accounts.
- Understanding ownership rights remains essential. Before investing, investors should understand what the token represents, how ownership is recorded, and whether it carries the same rights as a share, including dividends and voting.
- Regulation should be a key selection factor. Investor confidence depends heavily on regulatory protection; evaluate whether platforms operate under recognized frameworks and disclose custody and asset backing.
- Established financial providers may drive mainstream adoption. Retail investors trust traditional brokers and institutions more than crypto-native platforms, so adoption may come through partnerships between blockchain providers and established firms.
- Fractional ownership may become the strongest consumer benefit — the ability to access expensive assets with smaller capital can expand participation among investors who previously faced high entry barriers.
- Technology alone does not guarantee adoption. Trust, simplicity, transparency, and regulation are likely to matter more than technical innovation.

As tokenized stocks become easier to access across global markets, investors should also weigh where to trade them. Choosing a venue that operates transparently, supports reliable funding methods, and fits individual trading habits is as important as the decision to invest in tokenized equities in the first place.

08 Data Sources & References

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