

TOP 5 COUNTRIES WITH THE HIGHEST LEVEL OF CRYPTO ADOPTION



Crypto adoption is on the rise in developing countries across the globe, with a particular concentration in Latin America, Africa, and Asia as of 2022. This trend is supported by the fact that in 2021, El Salvador recognized Bitcoin as a currency, and in 2022, the Central African Republic followed suit.

According to Forbes, the cryptocurrency market is experiencing a significant shift, particularly after the dip in 2023 due to the overall macroeconomic situation. At the beginning of 2024, Bitcoin reached a high of \$45,208, and **the world crypto market reached \$1.74 trillion on January 3, 2024**. According to Forbes statistics, as of March 9, 2024, it is \$2.72 trillion. Since the beginning of 2024, Bitcoin and Ethereum have shown remarkably stable trading growth, making it a promising year for cryptocurrencies.

The Crypto Market Sizing Report states that global cryptocurrency ownership increased by 34% in 2023 alone. Out of the 580 million people who bought cryptocurrency in 2023, Ethereum ownership increased by 39%, while Bitcoin users saw a 33% increase.

1. Vietnam - 20 M People Owned Crypto in 2023

The total population of Vietnam as of 2023 was 98.8 million, out of which around 20 million people owned some cryptocurrency. This significant number of crypto owners places Vietnam fifth on the list of countries with the most crypto users. As of 2022, around 70% of the digital currency owners in the country are between the ages of 18 and 34. This indicates a significant difference in interests between different generations.

2. Brazil - 26 M People Owned Crypto in 2023

Brazil's total population in 2023 was 216.4 million. Of this number, 25,955,176 people owned cryptocurrency, ranking Brazil fourth in the countries with the highest crypto adoption. Brazil is also known for being one of the friendliest countries worldwide in terms of cryptocurrency use. This is one of the primary reasons the country has seen a significant increase in crypto adoption over the past year.

3. United States - 53 M People Owned Crypto in 2023

The total population of the United States as of 2023 is estimated to be around 339.9 million. Of these, 52,888,108 people own cryptocurrency, placing the US at the third position in the countries with the highest crypto adoption rate. Most of these crypto owners are in the 18-34 age group. It is worth noting that about 15.56% of the total population of 333.9 million in the US own some form of cryptocurrency.

4. China - 59 M People Owned Crypto in 2023

As of 2023, China's total population is estimated to be 1.425 billion. Out of this gigantic population, about 5.5%, or 59,134,683 people, own cryptocurrency. China is ranked second on the list of countries with the highest crypto adoption. The numbers have increased to 59 million in 2023, indicating a positive trend in crypto adoption in the country.

5. **India - 93.5 M People Owned Crypto in 2023**

According to the latest data, India's total population as of 2023 is 1.428 billion. Of this number, around 93.5 million people own cryptocurrency, making India the country with the highest adoption rates of digital currencies worldwide. **Despite the Indian government's previous attempts to ban digital currencies**, the country has still taken the top spot in the index rating due to the growing interest in cryptocurrencies among the Indian population, particularly those working in the thriving IT industry.

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