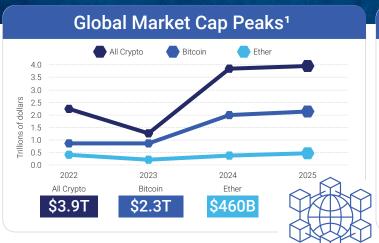
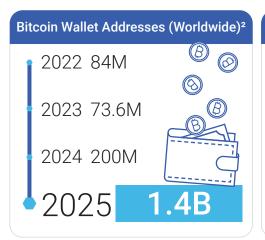




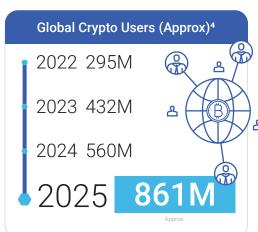
State of Blockchain 2025

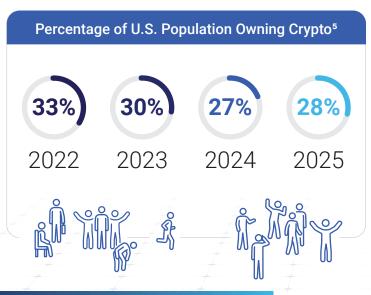














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1) Peak Price

https://coinmarketcap.com

2) Wallet addresses

 $\label{lem:https://www.polarismarketresearch.com/industry-analysis/crypto-wallet-market\#: $\sim: text=The \%20 number \%20 of \%20 crypto \%20 wallet, purchasers \%20 is \%20 more \%20 than \%20 before.$

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https://buybitcoinworldwide.com/how-many-bitcoin-users/

https://studio.glassnode.com/charts/addresses.Count?a=BTC

3) ETFs

https://www.etf.com/topics/spot-bitcoin#:~:text=Spot%20Bitcoin%20ETFs&text=With%2034%20ETFs%20traded%20on,Currency

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https://www.gold.org/goldhub/research/gold-etfs-holdings-and-flows/2025/07

4) Global users

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https://assets.ctfassets.net/hfgyig42jimx/5i8TeN1QYJDjn82pSuZB5S/85c7c9393f3ee67e456ec780f9bf11e3/Cryptodotcom_Crypto_Market_Sizing_Jan2022.pdf

https://www.statista.com/statistics/1202503/global-cryptocurrency-user-base/

 $\label{lem:https://triple-a.io/cryptocurrency-ownership-data/\#:\sim:text=As\%20of\%202024\%2C\%20we\%20estimated, 560\%20million\%20cryptocurrencies\%20users\%20worldwide$

https://medium.com/quantum-economics/global-cryptocurrency-adoption-in-2025-a-country-by-country-breakdown-047ebc6b6734

5) U.S. percentages

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https://blog.turbotax.intuit.com/investments/key-tax-trends-crypto-taxes-for-tax-year-2021-55226/

https://money.com/millennials-crypto-tax-reporting/

https://blog.turbotax.intuit.com/income-and-investments/cryptocurrency-tax-calculator-50398/

<u>"Security.org</u> (Note: 'A 2024 Kraken article reported 40%, but more rigorous survey estimates (Pew, Security.org) consistently show ~27–28%; figure reflects direct ownership of cryptoassets and does not include investors with only ETF-based or indirect exposure)."

"Security.org (Methodology Note: 'We conducted an internet-based survey of 1,969 American adults in December 2024. The respondents' ages, genders, and ethnic backgrounds were representative of the American population. 557 (28%) respondents owned cryptocurrency."

6) Merchant Adoption Over Time

https://b2binpay.com/en/news/a-complete-list-of-companies-that-accept-cryptocurrency-in-2024?utm_source=chatgpt.com

https://www.insights.onegiantleap.com/blogs/crypto-payments-in-2025-whats-new-and-whats-next/?utm_source=chatgpt.com