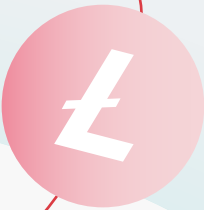


# Entering the Mainstream:

## Cryptocurrency Adoption in 2022



# Introduction

**Cryptocurrency and blockchain technology have shifted from relatively unknown concepts to frequently-discussed topics amongst much of the population.** As of November 2021, crypto wallet ownership sits near a staggering 80 million, whilst it's estimated that 3.9% of the global population owns cryptocurrency. Industry data analysis company Chainalysis reported their crypto adoption index numbers increased 8x from 2020 to 2021 globally, led by emerging markets growth.

Despite these gains, there is persistent uncertainty about crypto and the ways it can be used. In 2020, Wirex and the Stellar Development Foundation (SDF) teamed up to produce our first report, '**The Future of Money: Cryptocurrency Adoption in 2021**', which aimed to better understand how consumers use blockchain technology. Released in early 2021, the report highlighted key trends and changes within the cryptocurrency industry, including the fact that international payments are commonplace; that crypto is not on everyone's minds, but it's getting there; that even "low" remittance fees are too expensive; and that the future of digital currencies is already upon us. Having received significant interest from the media and the crypto industry, we knew there was an appetite for more research, and a demand to identify further trends of crypto usage.

This year, we reflected on some of the technological and regulatory changes within the crypto industry as well as the methodology and structure of last year's report, as it was the first time we had undertaken such a study.

This report builds on our earlier findings, while addressing any previous gaps and identifying new trends that have emerged in the past year. Insights on overall usage from global transaction data like the Chainalysis report cited above can give us a high-level view of crypto usage. With this report, we looked to conduct a finer-grained, attitudinal study to compare sentiment and usage of cryptocurrency in four specific markets.

The study summarizes individual survey responses from 9,257 people in four different countries: the UK, US, Singapore and Mexico.

The results were collected from three sources: Wirex's user base, Stellar's user base, and through a third-party research company. By utilizing a dedicated research company, we were able to target a more representative sample of the general population, which has helped us to better understand individuals' attitudes towards cryptocurrency, opportunities that lie within the sector, and how opinions vary today compared to one year ago.

# Methodology

We surveyed a wide range of people across all demographics to represent a diverse sample of the global population. Our survey asked 18 questions, which covered topics including banking habits, methods of sending money abroad, cryptocurrency ownership, concerns surrounding cryptocurrency, and the future of cryptocurrency. Respondents were advised that survey results would remain anonymous.

In our first report we received responses from people in 89 different countries, whereas this year, we chose to highlight four specific countries which we believe represent a range of socioeconomic levels and cultural attitudes. These countries are the **UK, the US, Singapore, and Mexico**. The UK and the US were chosen to represent developed, mature markets; Singapore as a country in the APAC region with a forward-thinking attitude toward crypto; and Mexico as an emerging market.

We surveyed Wirex and Stellar users living in these countries via two rounds of emails to our databases and on our respective Twitter and LinkedIn channels, in October 2021, receiving a total of 1,257 responses.

Since our products are aimed at crypto users, these respondents are likely to be familiar with crypto and blockchain.

However, a shortcoming of the survey from our original 2020/21 report was that this outreach was only directed at the Wirex and Stellar user bases, meaning that the results did not necessarily reflect attitudes of the wider population.

For this reason, in this 2021/22 report, we decided to utilize the services of a reputable third-party research company, 72Point, to help us survey a representative sample of the general population. We surveyed 2,000 people in each country from late September to early October 2021, comprising a mix of crypto-aware and non-crypto aware individuals.

Combining Wirex and Stellar's results with those of 72Point meant that both people familiar with crypto and a broader group of people more representative of the general population were included.

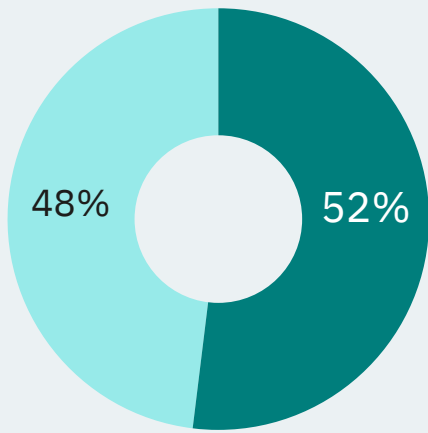
The two main differences between the general population and our in-sourced lists are that the crypto-aware group is 1) over three-fourths male and 2) predominantly from the UK.

Demographic data on the near-10,000 survey respondents spans four countries and a range of employment levels and ages. The 72Point data was thought to be more representative of the general population, whilst the Wirex/SDF sample was considered more crypto-aware.

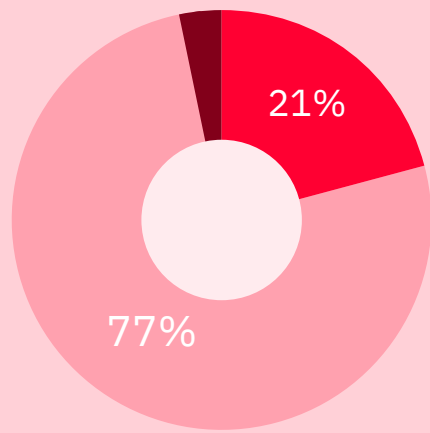
## 72Point

## Wirex/Stellar

Which gender do you identify with?

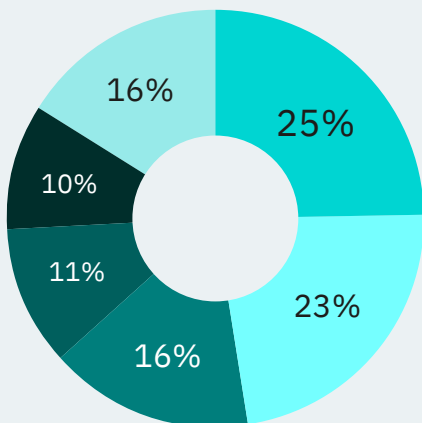


Male Female Other gender

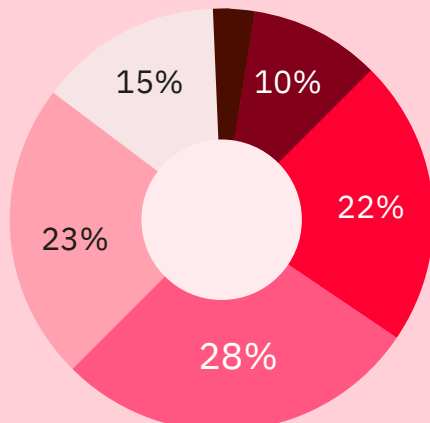


Male Female Other gender

How old are you?



18 to 24 25 to 34 35 to 44 45 to 54 55 to 64 65 and over

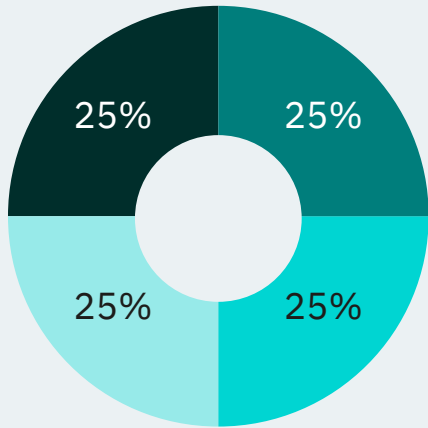


18 to 24 25 to 34 35 to 44 45 to 54 55 to 64 65 and over

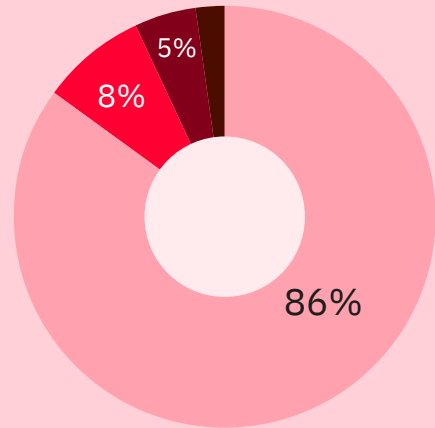
# 72Point

# Wirex/Stellar

Which region do you live in?

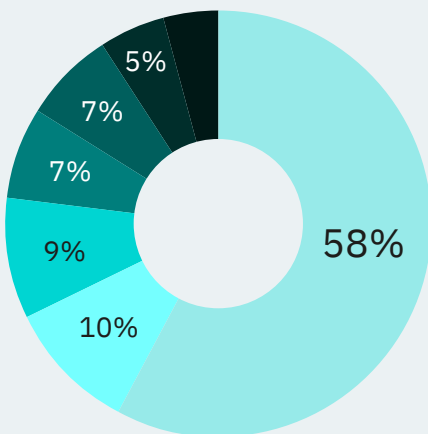


GB Mexico Singapore US

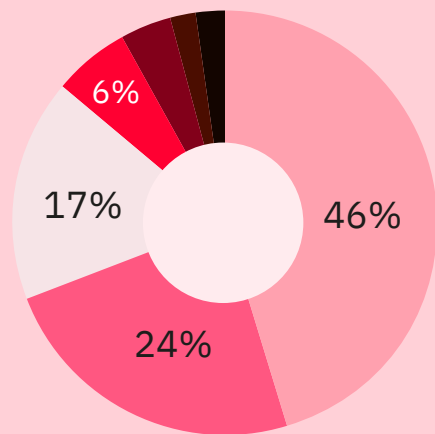


GB Mexico Singapore US

What is your employment status?



Employed full-time Self employed / contractor  
Employed part-time Student Retired  
Homemaker Unemployed



Employed full-time Self employed / contractor  
Employed part-time Student Retired  
Homemaker Unemployed

# CEO Message



**Pavel Matveev**

CEO and Co-Founder of Wirex

“We’ve always believed in the potential of the digital economy since Satoshi Nakamoto first developed Bitcoin over a decade ago, but are aware of a number of reasons that have prevented crypto from becoming a mainstream proposition. Having developed the world’s first crypto-enabled debit card to try and address some of these issues, we believe that there are huge benefits of cryptocurrency that are yet to be fully realized.

Our first report released in 2021 showed the appetite for this research, but we knew there were still more questions and a huge amount left to discover. For 2022, we went a bit deeper in our research by addressing the mainstream population, focusing more on users’ banking and crypto habits and attitudes, and comparing the results to last year’s data. The rise in awareness of cryptocurrency is only the beginning. We see huge opportunities in DeFi, multi-currency users, and cross-border remittances. All of the information gathered will be vital for those operating in the space to understand what users need and to help usher in the digital economy.”



**Denelle Dixon**

CEO and Executive Director of the Stellar Development Foundation

“Our mission at Stellar Development Foundation is to improve access to the world’s financial systems by fostering the use of blockchain technology. We are keenly aware of the contrasts between cultures, economies, and geographies where people experience a myriad of different challenges to financial access at the local and individual levels. In fact, the kinds of solutions we encourage are often at a local level, built by companies in their own geography - while connecting to globally available technologies like Stellar. So it’s incredibly valuable to conduct primary research like this year’s survey, where we can get an idea of the differences of how people experience and use cryptocurrency. We’re excited to share the 2021/22 results, which significantly build on the original 2020/21 report with a much broader lens.”

# A Joint Mission for Realizing a Mainstream Digital Economy

The past year has seen the digital economy grow faster than ever. The market size of crypto has grown a staggering 149%, with the total cryptocurrency market cap reported to be \$3.05 trillion in November 2021, compared to \$0.45 trillion in November 2020. Incredibly, this is equivalent to the 8th largest economy in the world.

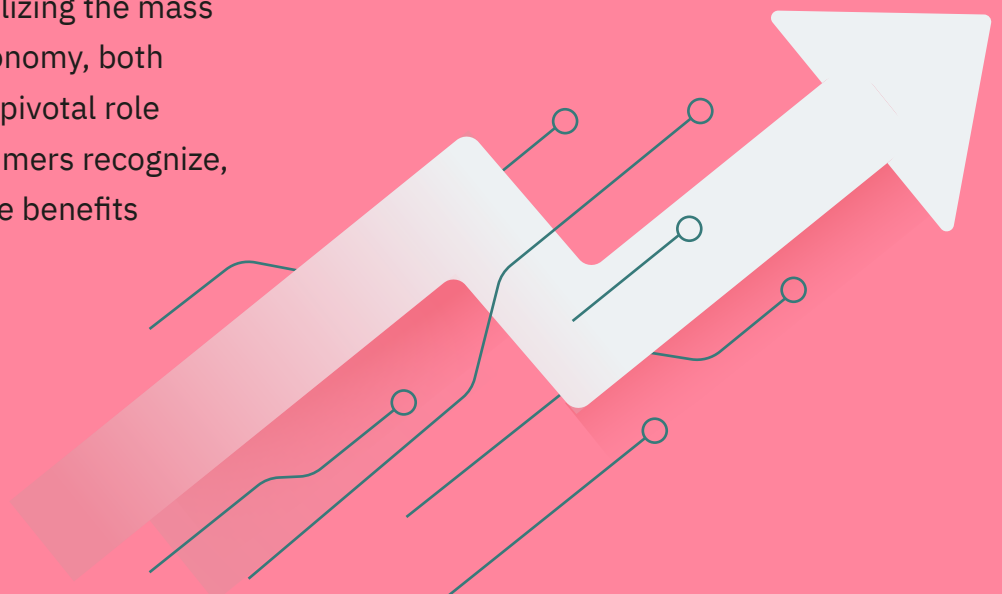
Multiple factors have played a part in this, from mainstream media coverage, to improvements in regulatory framework. However, there are many individuals, groups and organizations that have long believed in the potential of the digital economy. Having worked together since 2019, Wirex and SDF's goals have aligned for many years.

With a joint mission of realizing the mass adoption of the digital economy, both companies have played a pivotal role in helping everyday consumers recognize, understand, and utilize the benefits of crypto.

Both Wirex and SDF understand that there are huge benefits to the digital economy, including low fees, fast transaction speeds, and increased security for transactions, with the potential to include millions of unbanked and underbanked in the economy.

Yet the people that have the most to gain from cryptocurrency are often unable to access it, while the rich and tech-savvy find access the most straightforward.

Results from Wirex and SDF's 2020 survey showed that some of the biggest issues with cryptocurrency usage are high costs, inaccessibility, and fear of risk. Together, Wirex and SDF aim to break down barriers to accessing crypto.



# Summary - Key Myths

## MYTH

## TRUTH

1

Crypto is out of the norm



Crypto has reached the mainstream

2

Only millennial males use crypto



Crypto has grown up - women and older adults use it more and more

3

Crypto is purely for speculation



Crypto is becoming increasingly popular as a medium to send money between countries

4

Crypto is only for the rich



Crypto provides meaningful value in emerging markets

5

If everyone knew about crypto, they'd all use it



People are aware. It's concerns about crypto's volatility and security that deter users

Our results surfaced five key misconceptions about cryptocurrency. Drawing on the trends and statistics that emerged from the responses, we have structured this report by breaking it into these five myths about crypto. Our results demonstrate how they are incorrect and reveal the truth.



# MYTH: crypto is out of the norm

Despite commanding plenty of media interest, crypto is still not considered a part of “normal” finance by many, and sentiment towards it remains largely negative. Critics argue that there are still significant obstacles preventing cryptocurrency from being adopted by a mainstream audience any time soon.

The results of our survey show that the vast majority of the general population have heard of cryptocurrency, likely due to the comprehensive media coverage it has received. The mainstream media has explored topics ranging from the price of Bitcoin to changing governmental regulations, as well as major payment apps and marketplaces adopting cryptocurrency.

Not only has awareness of crypto increased, so has the willingness to use it. Unsurprisingly, crypto awareness among the Wirex and SDF-sourced respondents is as high as 94%.

Awareness in the broader group is also high, with over 80% of respondents having heard of cryptocurrency. In the general population, **nearly half of those surveyed said that they owned crypto**, with the majority saying they believe crypto is a viable alternative to the traditional financial system.

In fact, while crypto enthusiasts are the most convinced of crypto’s potential (76%), the general population isn’t far behind (52%), contradicting the notion that crypto is still a novel and unpopular asset class.



# TRUTH: crypto has reached the mainstream

81%

of the general population have heard of cryptocurrency, and 39% own or have owned crypto

59%

of the Wirex & Stellar databases have sent crypto to someone else, compared to 45% of the general population

60%

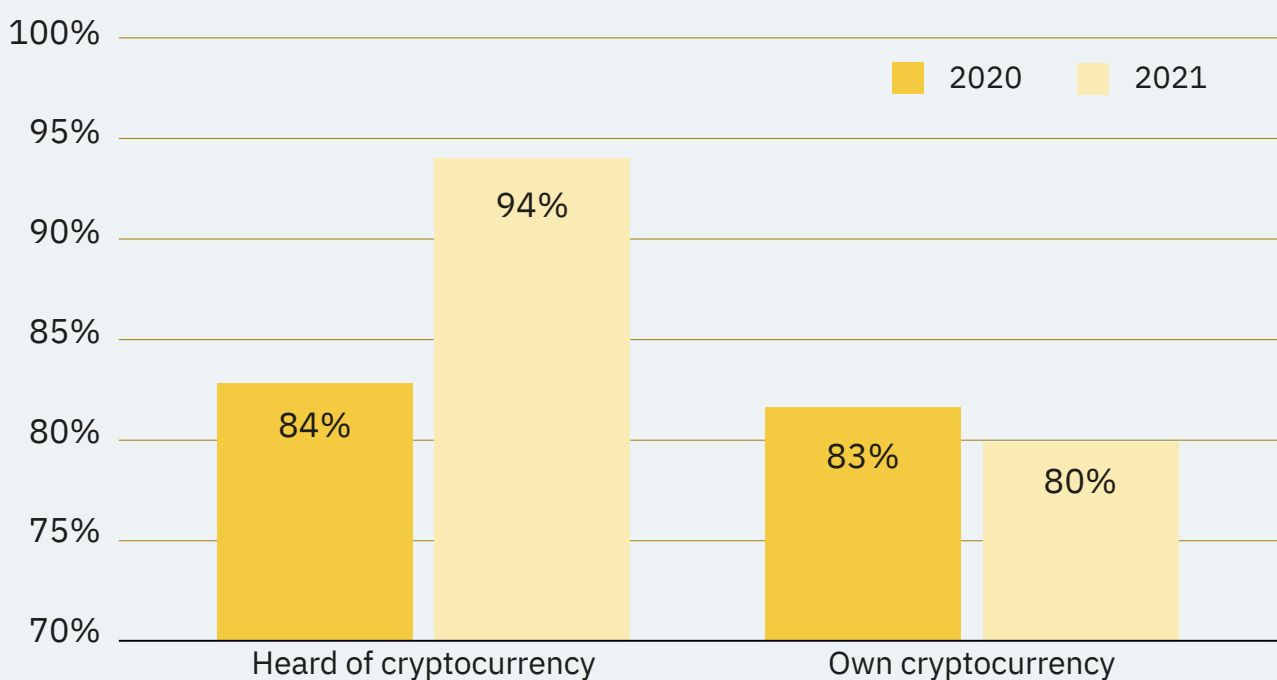
of the Wirex & Stellar databases have heard of stablecoins, up from 25% last year

55%

of the Wirex & Stellar databases, and 35% of the general population, are more likely to use cryptocurrency now than they were a year ago

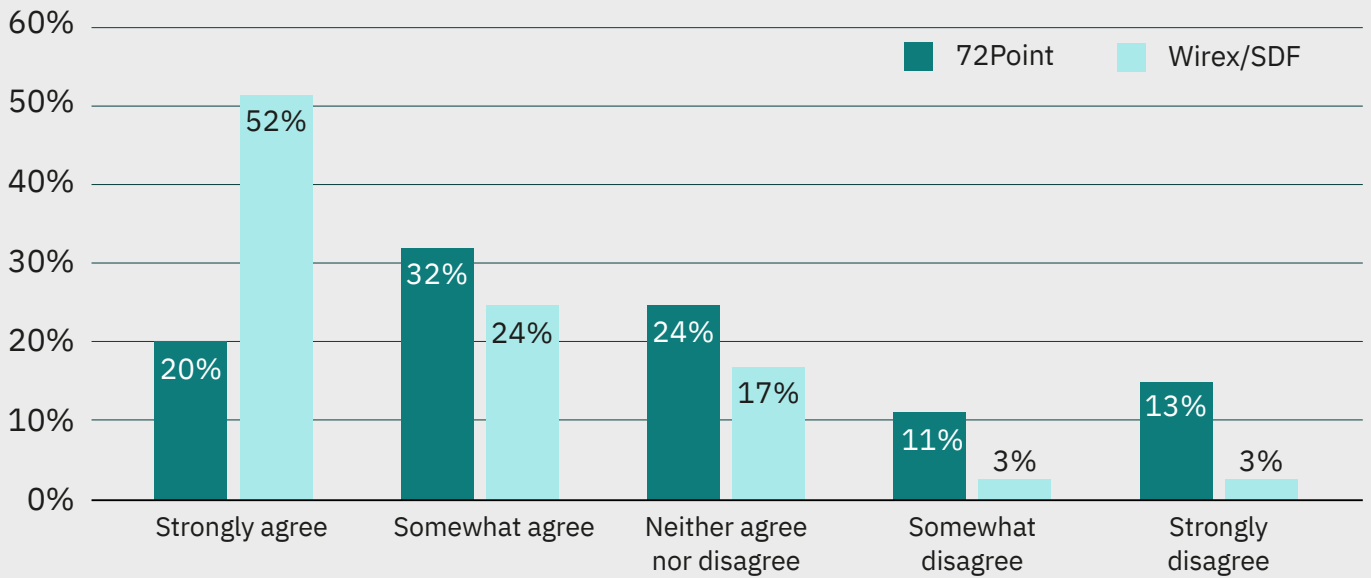
## Have you heard of or owned cryptocurrency?

Wirex/SDF surveys



## Audience perspective: crypto's outlook

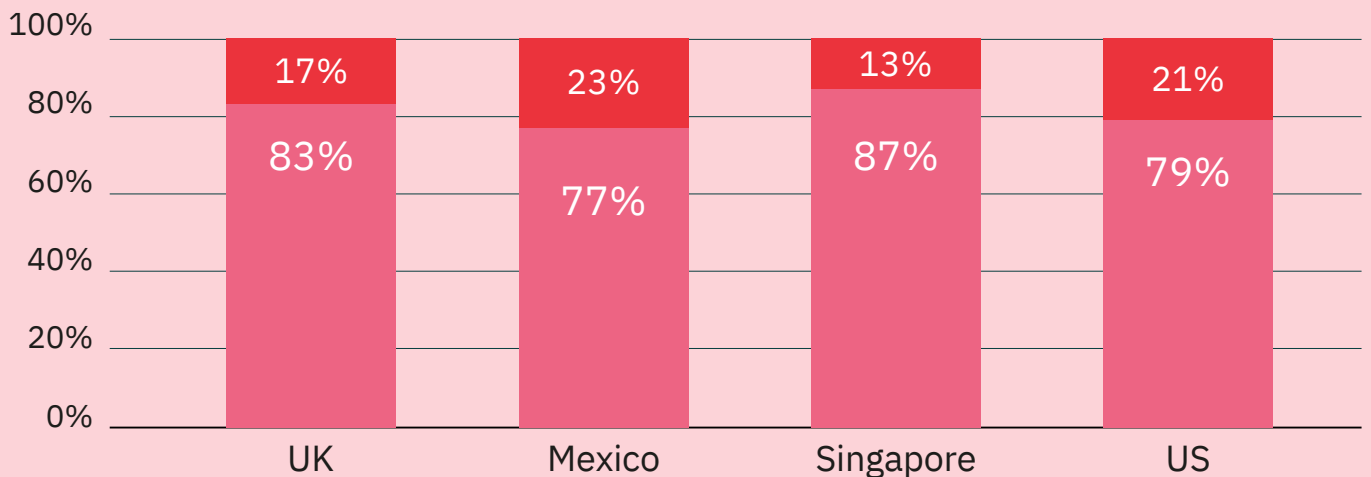
"I view cryptocurrencies as a viable alternative to traditional money transfer services."



Before taking this survey, have you ever heard of cryptocurrency?

72Point survey

Yes No



# MYTH: only millennial males use crypto

Long-held stereotypes suggest that the primary crypto users are young, tech-savvy men. However, there is ample evidence that points to the contrary – a large number of both men and women, as well as those who belong to older demographics, also own crypto.

In 2020, we observed that women were catching up with men in terms of crypto ownership, and this trend continued in 2021. There is now only a 16% difference in ownership rates between men and women in the general population, with only slightly more men supporting the view that crypto is a viable alternative to traditional money. This further informs [research suggesting that women may in fact be better at investing than men.](#)

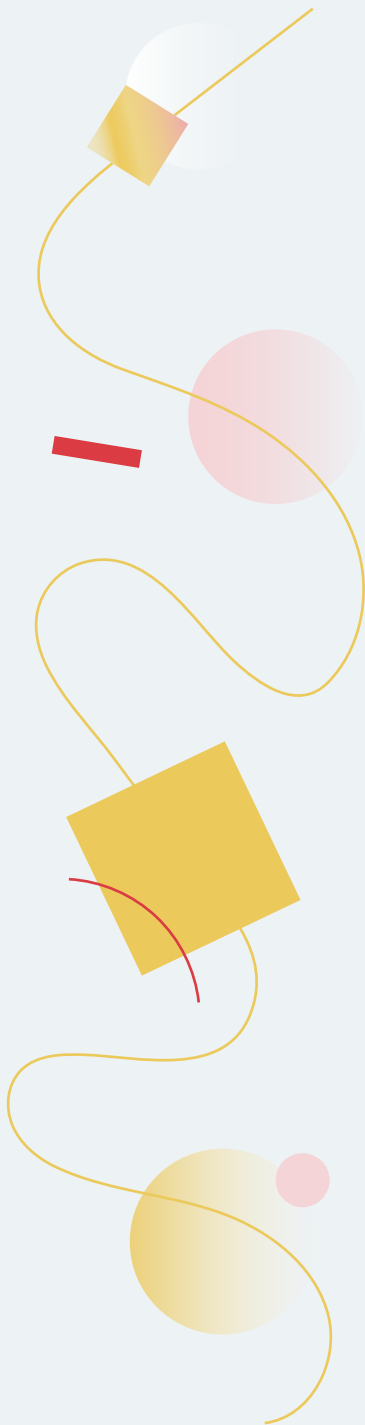
There were also numerous results indicating that all age ranges use crypto. Although younger demographics are most likely to invest in crypto globally, from the Wirex and SDF samples, the 45-54 year old age group is currently the most likely to own crypto. **Women are also just as likely as men to use cryptocurrency as a method of sending money overseas.**

Similarly, the general population results show that those aged 65+ are most likely to have heard of crypto. However, this age group is also the least likely to have ever owned crypto. Results show that the older the age group, the greater the concerns surrounding security, whilst for all other age groups, volatility remains the main drawback. These findings could suggest that the older generations are more influenced by negative media coverage, causing them to be more skeptical of using crypto, or that they are simply more risk averse when it comes to investing.

Understanding how to use crypto is noted as a barrier to usage by older age groups and female respondents. The survey found that those younger than 45 are far less likely to raise concerns about not knowing how to use crypto.

Overall, half of the female respondents versus only about a third of males were concerned about not understanding crypto. This presents an opportunity for crypto companies to educate women and older adults about its benefits, and to provide them with crypto products that are easier to use.

# TRUTH: crypto has grown up – women and older adults use it more and more



**48%** of men vs. **32%** of women from the general population have owned crypto, while **85%** of men and **79%** of women have heard of cryptocurrency

Of the general population, **50%** of women compared to **34%** of men say that one of their main concerns about crypto is that they don't know how to use it

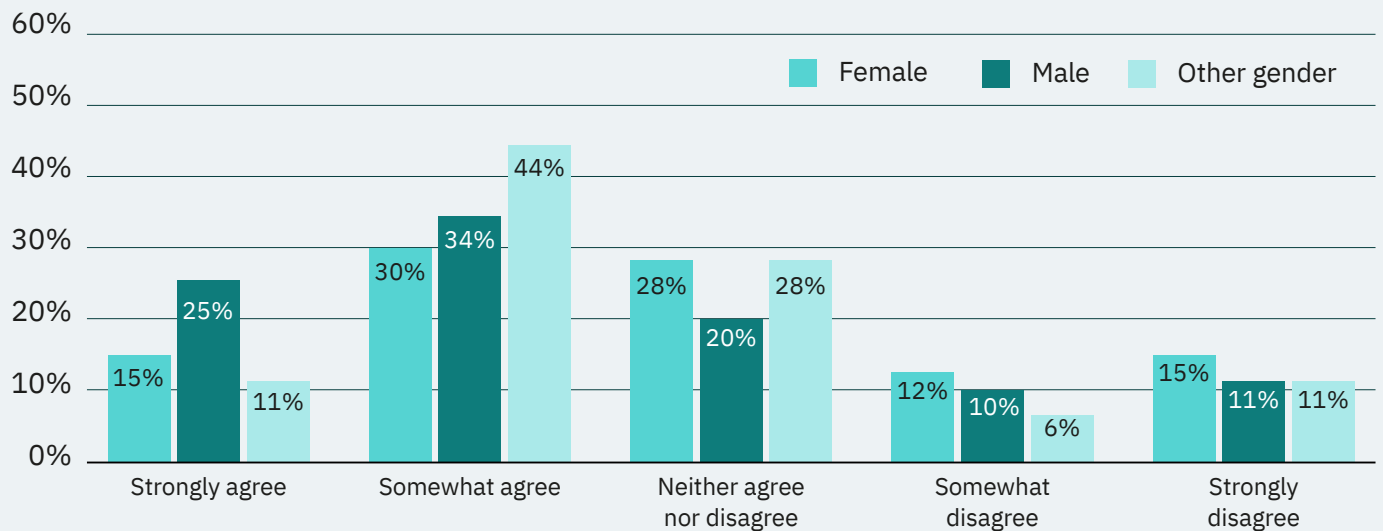
Of the Mexican population, those aged 65 and over on average send the most money abroad each time (**MEP 4,714.66**), while Mexican crypto users of the same age are most likely to have sent cryptocurrency to someone in another country (**40%**)

Of those who had heard of cryptocurrency before within the general population, 25-34 year olds are most likely to have ever owned cryptocurrency (**55%**), with those aged 65+ the least likely (**12%**)

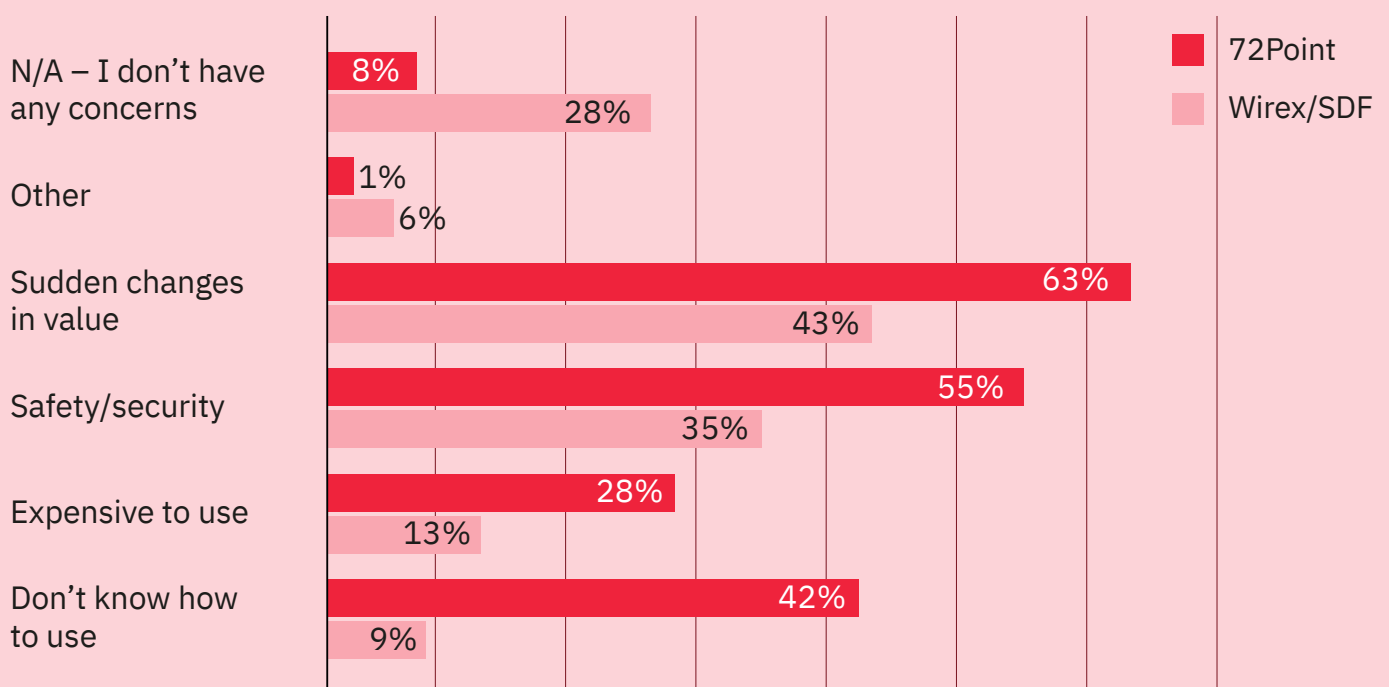
## Gendered perspective: crypto for remittances

“I view cryptocurrencies as a viable alternative to traditional money transfer services.”

### 72Point survey



## Do you have any concerns about cryptocurrency?



# MYTH: crypto is purely for speculation

Crypto has long been associated with get-rich-quick schemes, which has been reinforced by the media whenever a bull run occurs. This was certainly the case in last year's bull run that saw Bitcoin and Ethereum hit multiple new all-time highs. However, thanks to technological advancements within the crypto sector, the benefits and applications of blockchain technology extend far beyond investment opportunities.

Nearly half of the general population sampled stated that they have made an overseas payment with crypto in the past, showing that they already recognize the benefits of cryptocurrency to facilitate cross-border transactions.

However, with 61% of people stating that they have sent money abroad in the past, and 53% stating that they feel they pay too much in fees when doing so, there is ample opportunity for crypto to help improve international payments. Around 20% of respondents – both within the Wirex/SDF and general population samples – currently use crypto for cross-border transactions.

Looking at survey results in Mexico, we saw that cryptocurrency users aged 65 and over are most likely to have sent cryptocurrency to someone in another country. The same group also sends the most money abroad each time on average, compared to other

age groups. This could be due to the fact that those aged 65 and over are likely to have greater financial resources.

Interestingly, 37% of respondents aren't sure how much they spend on fees for sending or receiving money abroad. Nearly half of the wider sample we surveyed pay over 3% in transaction fees, compared to less than a quarter of Wirex and SDF's user bases, with the self-employed and retired sending the most money abroad. This suggests that those aware of crypto as a payment alternative are able to benefit from more affordable fees. [Research from the World Bank](#) [WB cost database] shows that fees for money transmission tend to be much higher in developing economies; this is a big area of opportunity for blockchain-based services. Since the wider sample encompasses several countries, it's not surprising that they are paying higher fees. Meanwhile, the predominantly UK-based, more crypto-savvy Wirex/SDF sample is able to send money internationally at a lower cost.

In terms of how cryptocurrencies are used and viewed in our two emerging markets, 86% of the Singaporean and 71% of the Mexican respondents agree that cryptocurrencies are a viable alternative to traditional money transfer services. It's clear that crypto is no longer "just for speculation".

# TRUTH: crypto is becoming increasingly popular as a medium to send money between countries

45%

of respondents from the general population group have sent cryptocurrency to somebody in another country

37%

of the general population weren't sure how much they spend on fees for sending or receiving money abroad

61%

of the general population, have sent/received money, or made a payment to someone in another country, and over half (53%) of those surveyed feel that they pay too much in fees, commissions and charges

48%

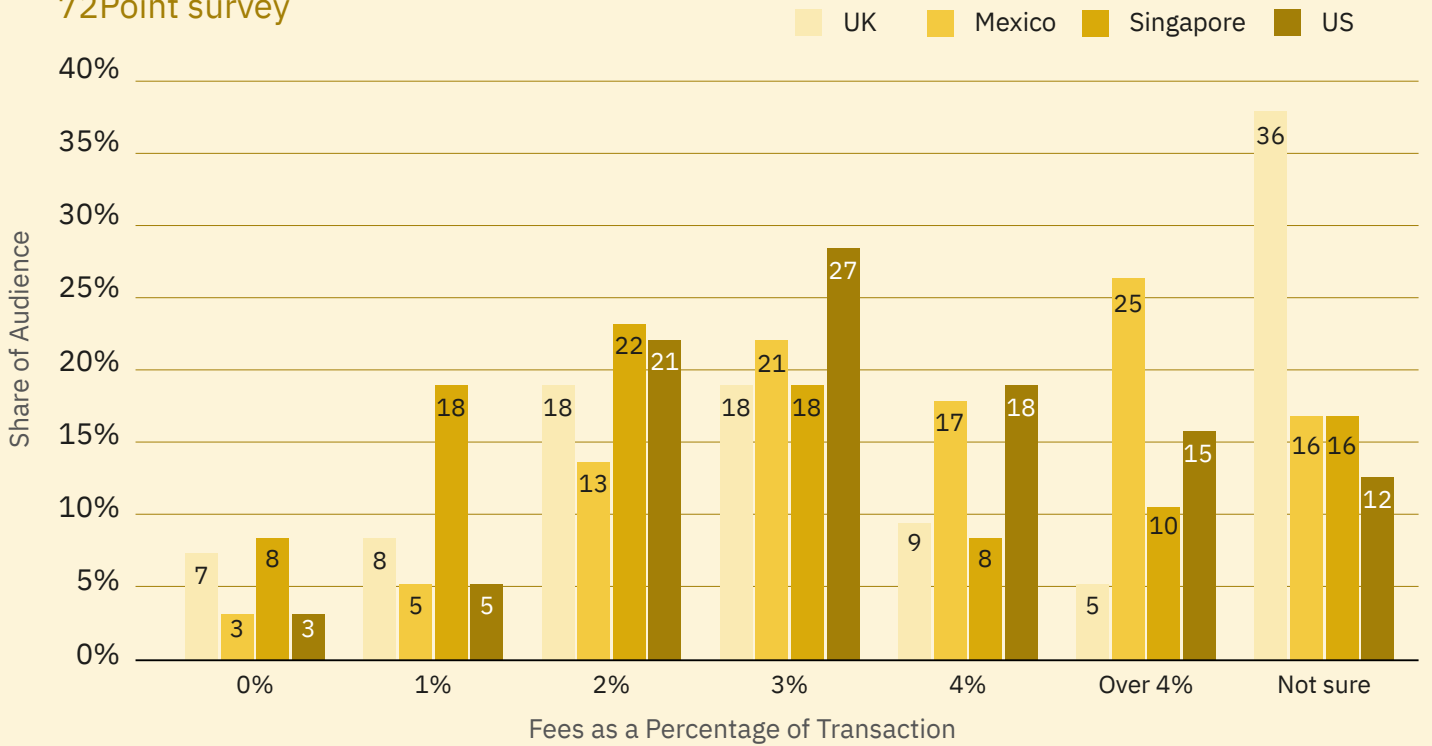
of self-employed people, and 34% of retired people from the Wirex/SDF users sent and received over £500 per transaction





# How much do you generally spend on fees when sending or receiving money from abroad?

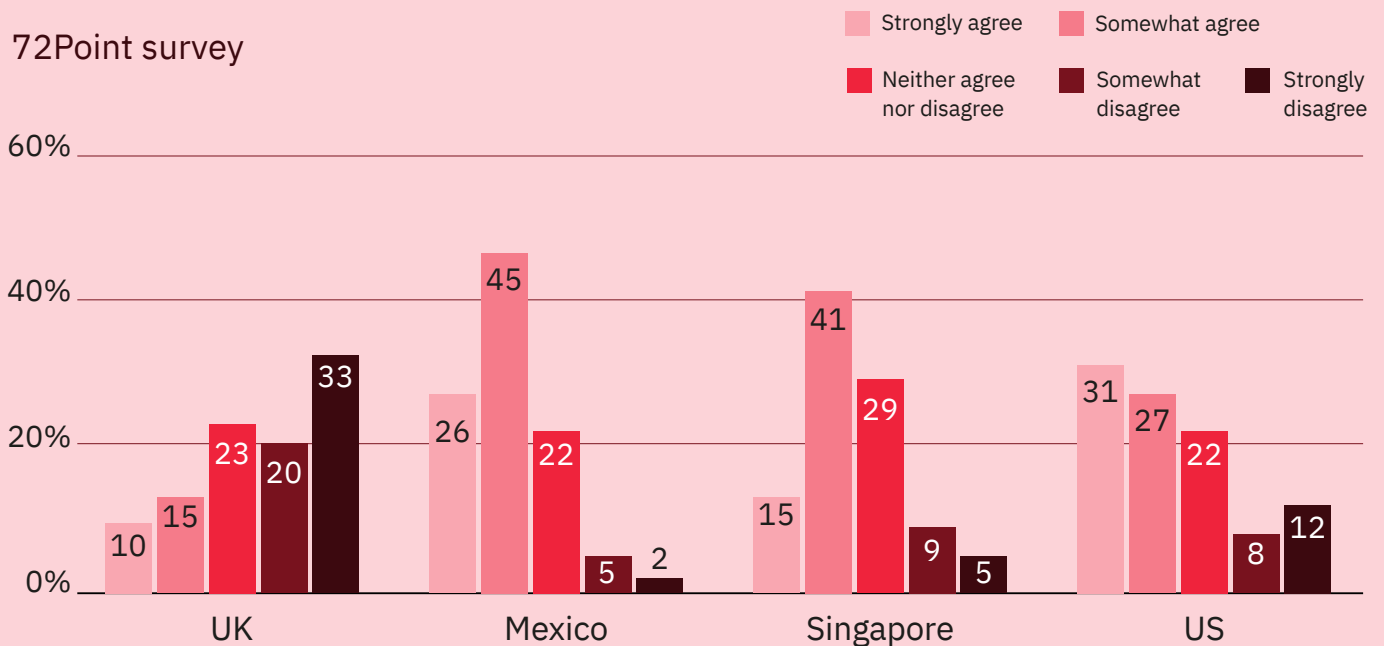
72Point survey



## Regional lens: crypto for remittances

“I view cryptocurrencies as a viable alternative to traditional money transfer services.”

72Point survey



# MYTH: crypto is only for the rich

With a world as diverse as ours, and with a variety of use-cases and benefits stemming from crypto, it's hardly surprising that attitudes towards crypto vary depending on where you are. Our research shows they differ based on region and country, reflecting their socioeconomic statuses.

**Of the surveyed countries, the least developed was Mexico - its population's responses show a stark contrast to those of more developed countries such as the UK, US and Singapore.** Although Mexicans have the lowest rate of crypto ownership, they are more likely to believe that the digital economy is a viable alternative to the traditional economy. This could indicate that citizens in emerging markets have less trust in traditional financial institutions and currencies.

Employment status may also influence people's attitudes, with results showing that those in full-time employment were far more likely to use smart contracts to send and receive money. This suggests that those included in the financial system are more likely to take advantage of the benefits of crypto, perhaps because doing so is substantially easier with a bank account.

However, our survey showed that Mexico has the highest population of unbanked individuals, as well as a high percentage of people sending large amounts of money abroad. Although Mexico has a much lower number of people that have sent or received crypto abroad, it shows that this market could present the biggest opportunity for crypto to include citizens in the global financial system, particularly if cash on-ramps and payout methods are available.

Similarly, 50% of respondents from Mexico said that they are more likely to use crypto now than they were a year ago, compared to only 14% of those from the UK. This could be due to the influence of the recent pro-crypto announcement of nearby El Salvador, whose president declared that they are accepting Bitcoin as a legal tender. News of this nature demonstrates the changing attitudes of emerging markets like Mexico compared to already mature markets.

Despite the US being a developed country, we saw lower levels of crypto awareness and usage than expected. However, we also learned that US respondents infrequently send money abroad using payment methods alternative to traditional banking, which are the principal use cases for crypto.

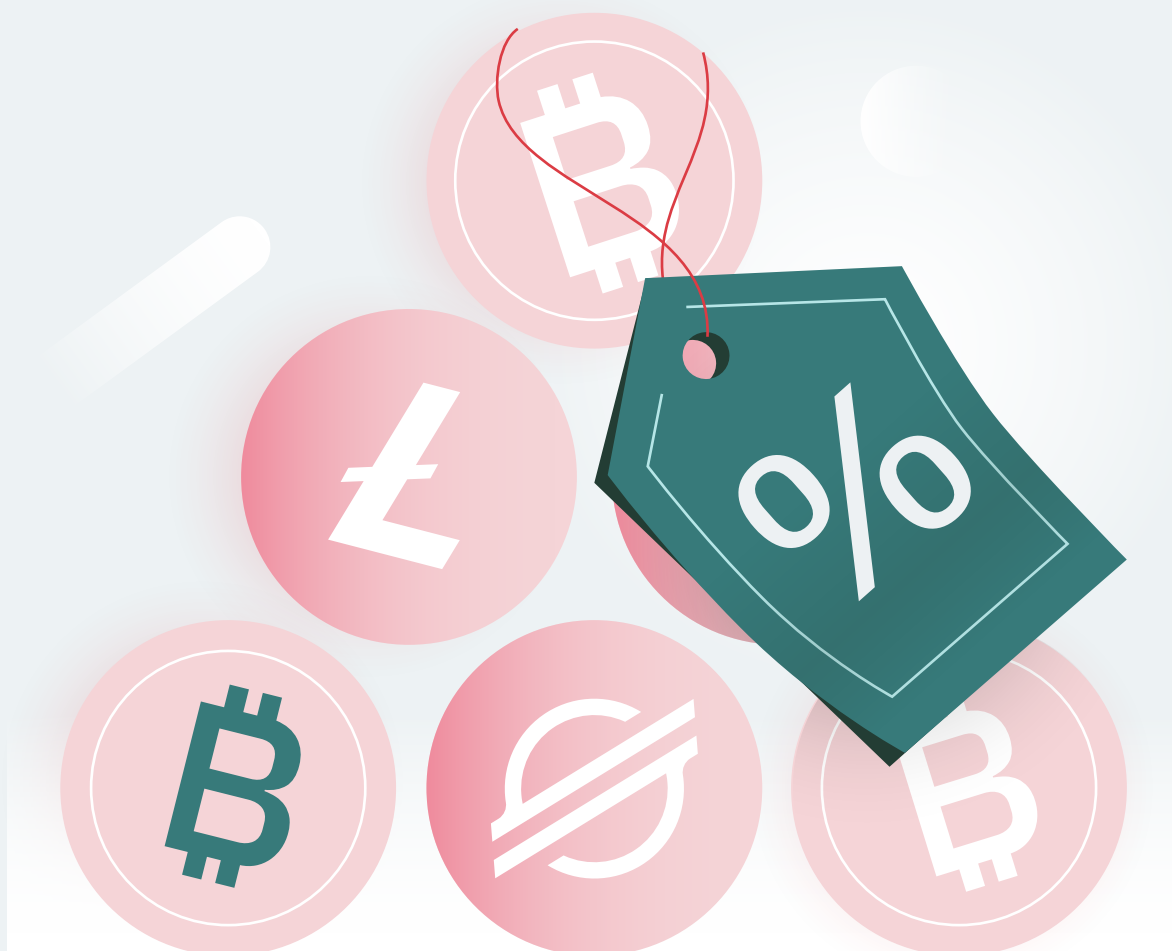
Lower awareness of crypto compared to the UK and Singapore may be due to the decentralized nature of the US, the dominance of the US banking system, and the availability of free account services. This could mean that Americans are not seeking out alternative methods for remittance and banking because they believe they already have low or no-fee options.

Nevertheless, this is still surprising given the levels of high-profile media coverage surrounding the US Securities & Exchange Commission's commentary on crypto, and the fact that the Wirex/SDF sample surveyed were expected to be aware of crypto.

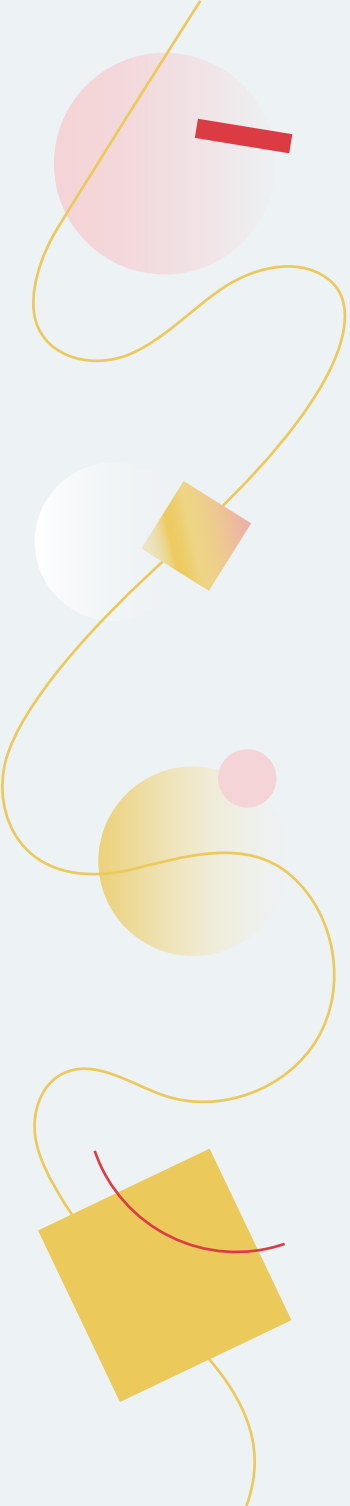
While Singapore is considered an emerging market, it is thought to have one of the most pro-crypto attitudes worldwide.

Singapore possesses some of the most forward-thinking regulatory frameworks regarding crypto, and 86% of the Singaporeans surveyed agreed that crypto was a viable alternative to traditional money transfer services.

Clearly, the government and national media's perception of crypto can play a vital role in influencing consumer attitudes.



# TRUTH: crypto provides meaningful value in emerging markets



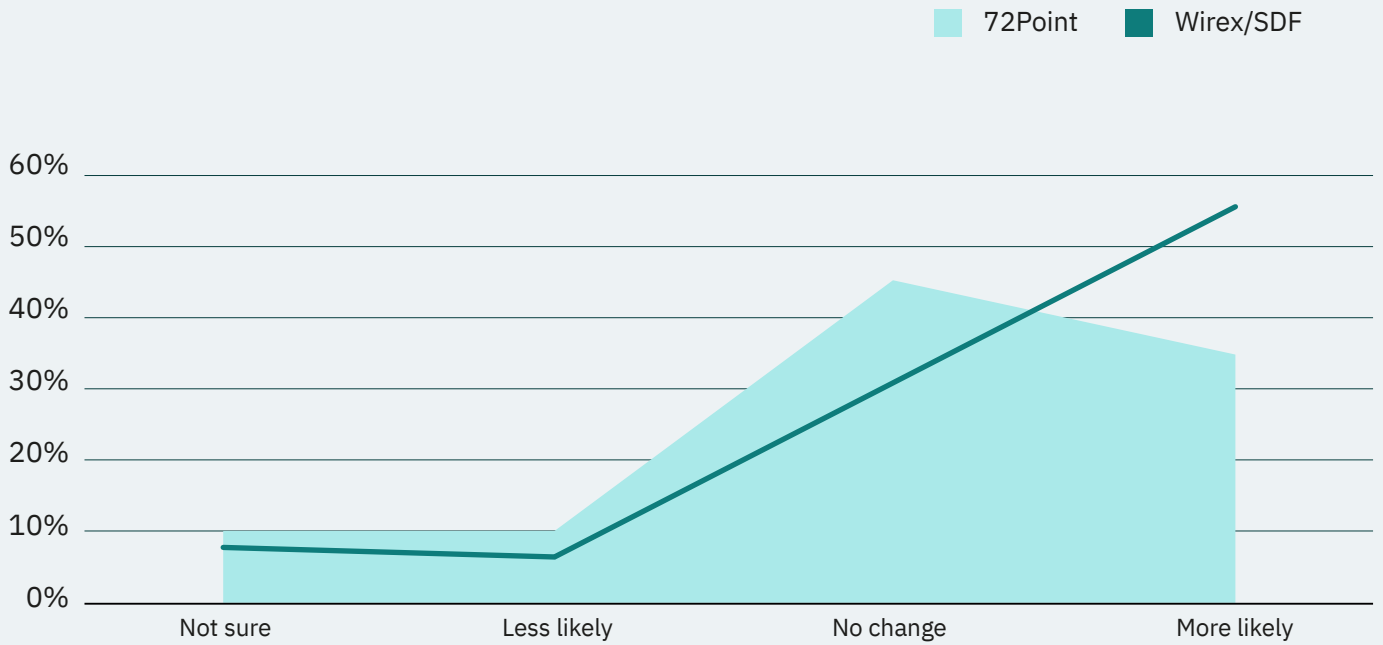
In the Wirex/Stellar database, respondents in all regions are more likely (averaging **33%**) to send/receive over £500 per transaction than any other sum, except in Mexico, where **58%** of respondents sent/received between £151-£400

**88%** of US respondents from the general sample have a bank account compared to **99%** of UK respondents

In Mexico, half (**50%**) of the general sample say they are more likely to use cryptocurrency now than they were a year ago, compared to **14%** in the UK

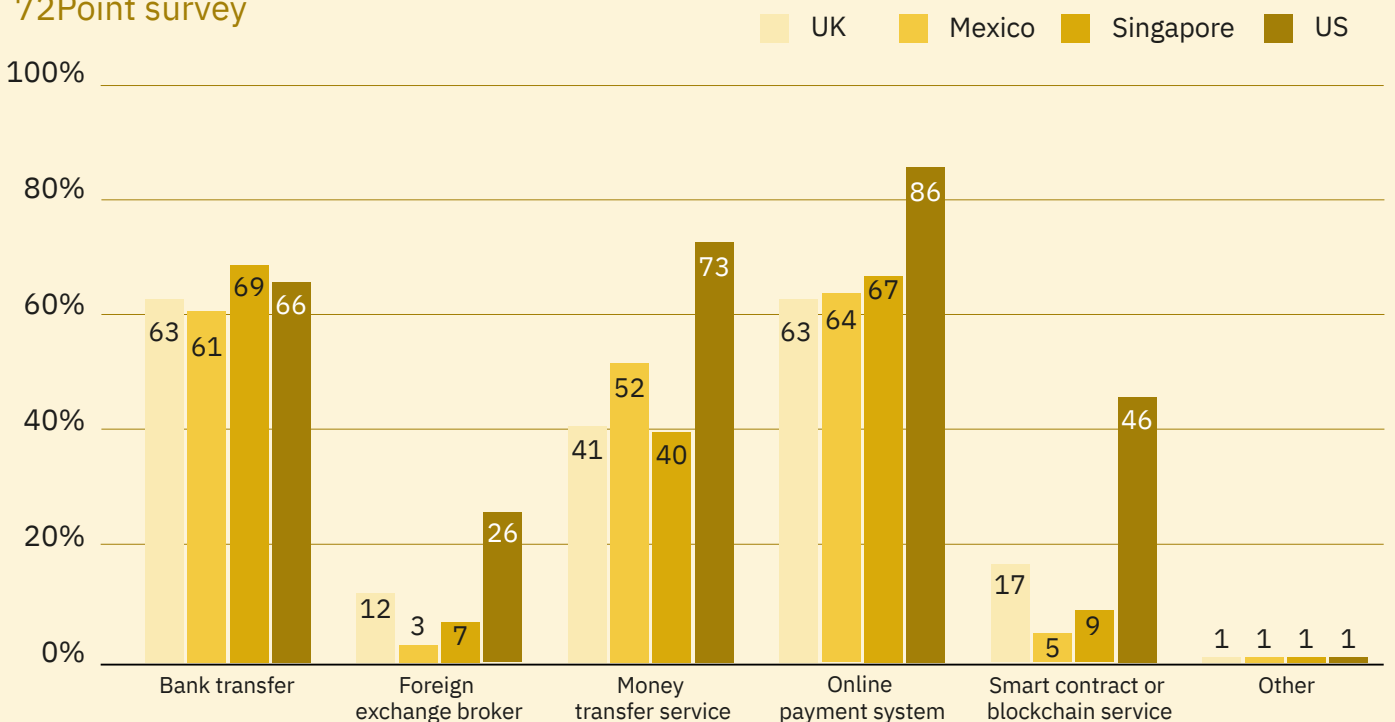
Of the crypto-aware sample, Singaporeans are most likely to view crypto as a viable alternative to the traditional economy, with **86%** strongly or somewhat agreeing, whilst Mexicans are the most likely in the wider sample, with **71%** strongly or somewhat agreeing

## Are you more likely to use cryptocurrency now than you were a year ago?



## How have you sent or received money outside of your country?

72Point survey



# MYTH: if everyone knew about crypto, they'd all use it

Although large scale data sets like the one used in the [Chainalysis report](#) show rapidly advancing adoption of digital currency around the world, there are still considerable barriers to overcome. Crypto companies often cite a lack of awareness as the primary barrier to mass adoption, but our survey and other industry data like the report cited above shows that awareness is in fact quite high. The real barriers for consumers are concerns about volatility, safety, and cost, as well as the usability of the technology.

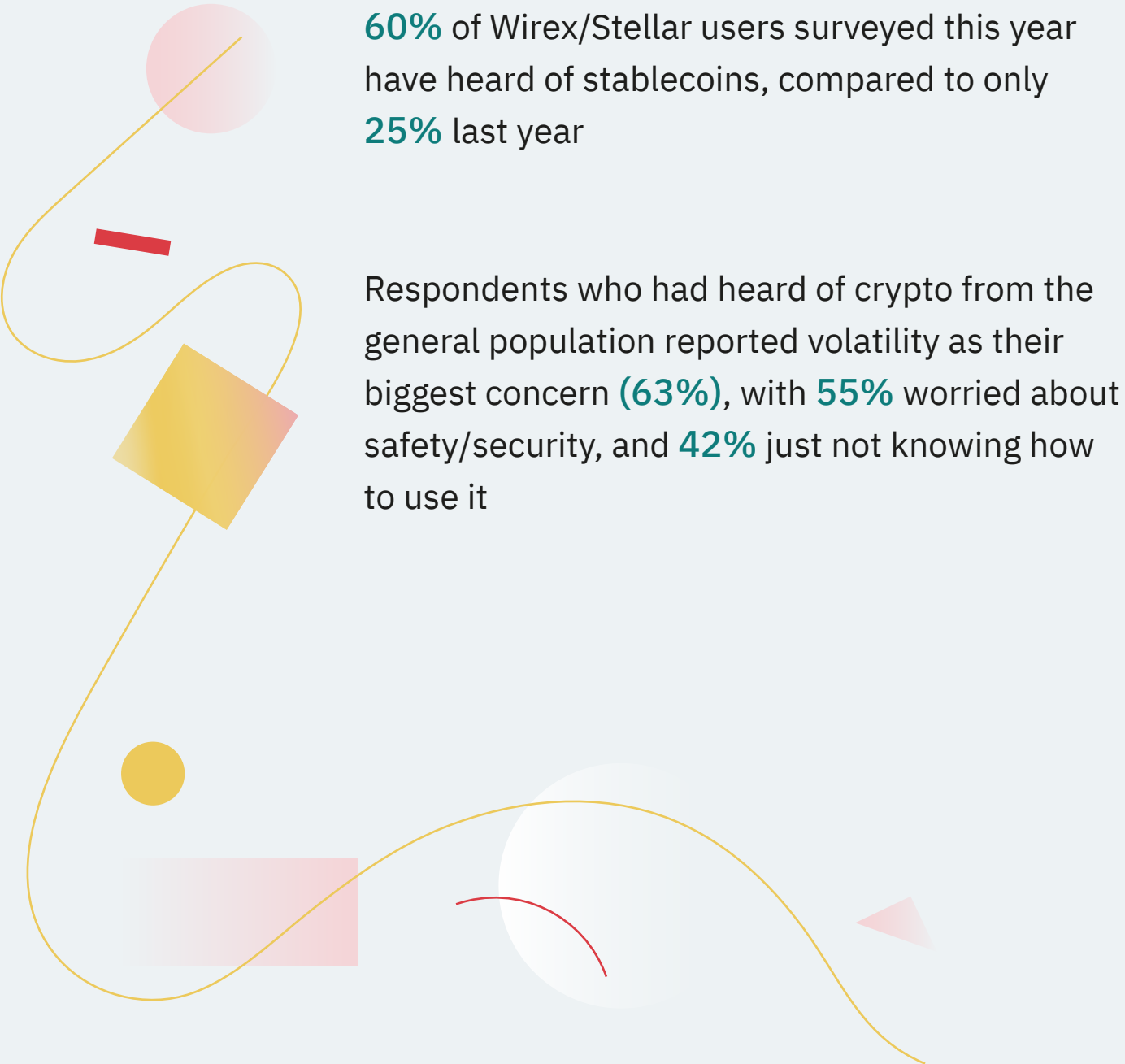
A long-standing belief is that cryptocurrency is inaccessible to everyone bar those who are tech-savvy and have prior experience. The tides are most certainly turning. In our survey, about 42% of people claimed that not knowing how to use crypto is a concern. Perhaps we are starting to see the effects of more straightforward technological solutions that are enabling people of all ages to easily access crypto and blockchain products. An ongoing concern is the safety and security of crypto, which is the biggest issue cited by the older generations.

This suggests that further regulatory advancements would help give consumers and businesses greater confidence to operate in this industry.

Volatility remains the biggest overall concern of users. This may be due to the crypto market crash in early 2018 and the highly-publicized price fluctuations of major cryptocurrencies such as Bitcoin and Ethereum. However, this concern ties directly into the lack of knowledge about stablecoins - only 32% of those aware of crypto in the general sample know what stablecoins are. More accessible information about stablecoins and their benefits will help reduce user anxiety caused by crypto's volatility. Nevertheless, compared to last year's survey, considerably more people have now heard of stablecoins which shows that awareness is growing.

Overcoming these barriers will allow us to move towards the mass adoption of the digital economy at a quicker pace, as the evidence shows that people are aware of the potential use cases crypto can offer compared to traditional currency. Over half of the general population view cryptocurrencies as a viable alternative to traditional money transfer services, with 20% strongly agreeing. As expected, respondents who are more familiar with crypto are more likely to view it as a viable alternative, but 52% of the wider sample also see its potential.

# TRUTH: people are aware. It's concerns about crypto's volatility and security that deter users



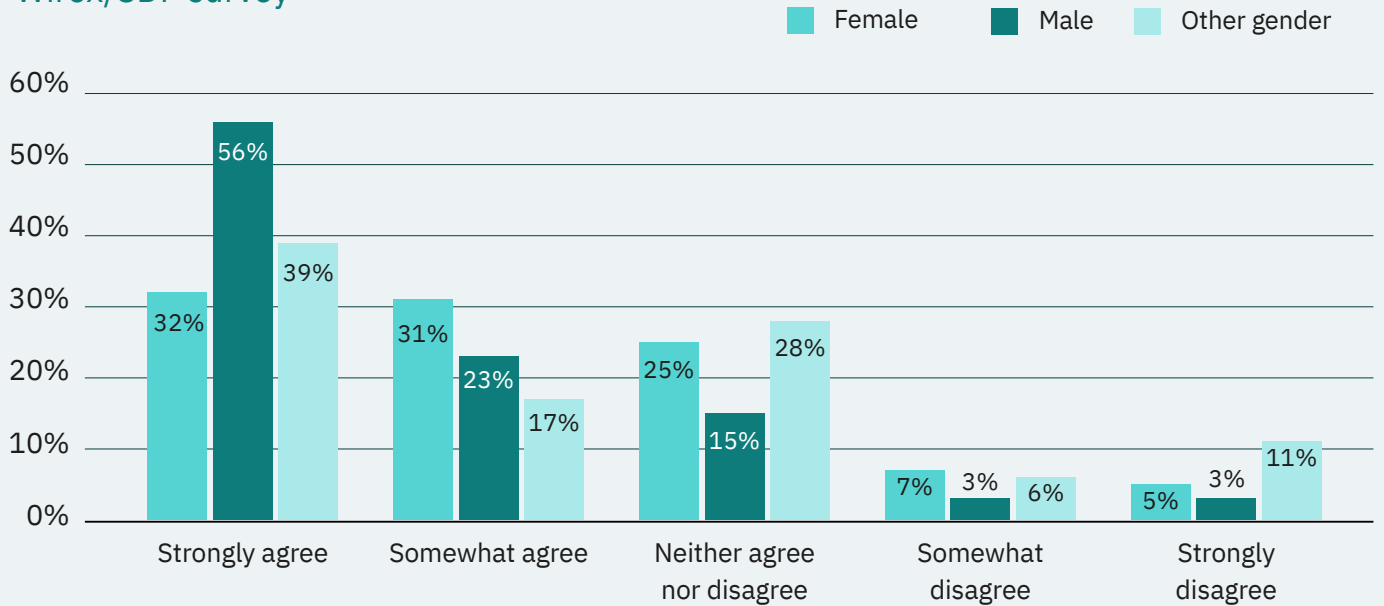
60% of Wirex/Stellar users surveyed this year have heard of stablecoins, compared to only 25% last year

Respondents who had heard of crypto from the general population reported volatility as their biggest concern (63%), with 55% worried about safety/security, and 42% just not knowing how to use it

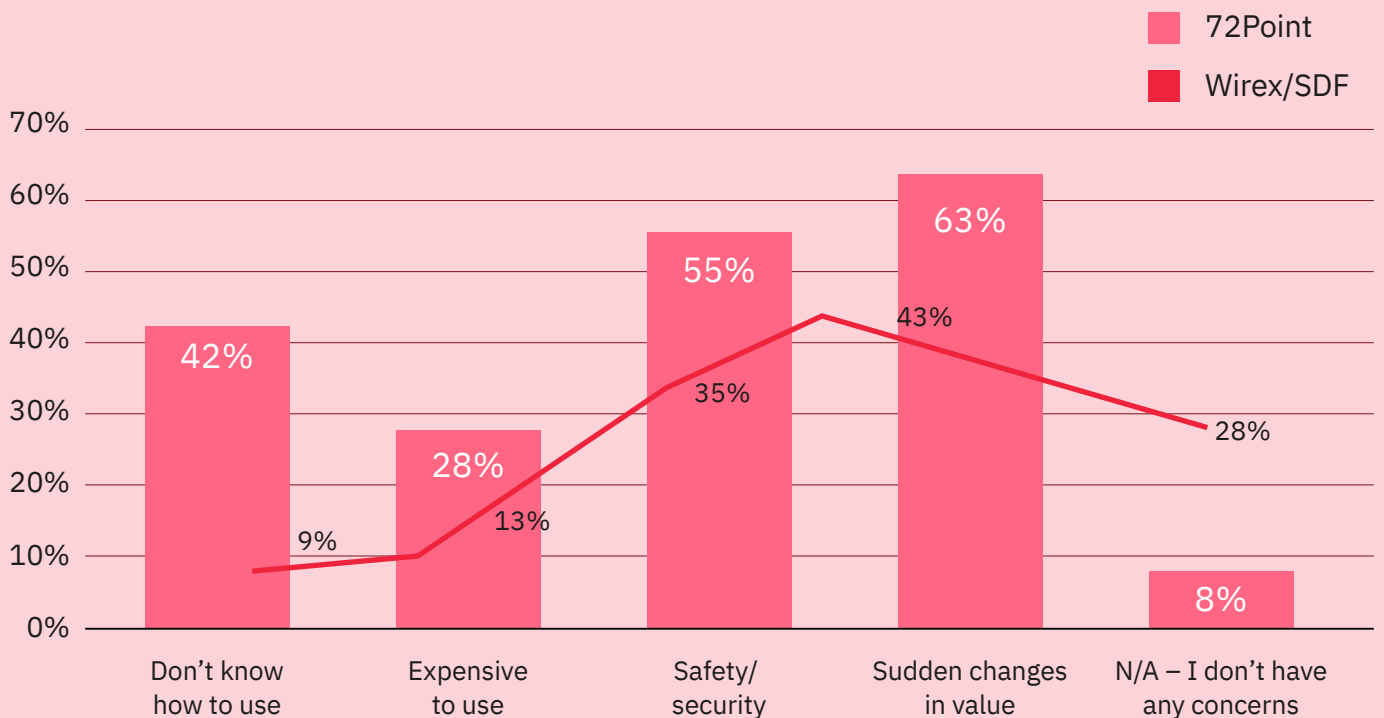
# Crypto-aware audience perspective: crypto for remittances

“I view cryptocurrencies as a viable alternative to traditional money transfer services.”

Wirex/SDF survey



## Do you have any concerns about cryptocurrency?





# Conclusion: Cryptocurrency is Nearing Mass Adoption

The results compiled from these surveys provided some unique and interesting insights into the world of cryptocurrency, and challenge many commonly-held beliefs.

By expanding our survey audience to include users without a relationship to our two organizations, we believe that this year's survey was able to offer greater insight than last year's. Although some minor changes were made to the structure of the survey this time around, we were still able to compare the results of our own databases with those from the previous year, which revealed some changing attitudes since 2020. Next year we will be able to compare results in the broader groups, to see trends in their opinions as time progresses. In addition, with an expanded budget, we could explore the attitudes of much larger samples from each country or additional geographies of interest.

While this survey focused mostly on the use of cryptocurrency for transactions, we recognize that there are many more areas that have not yet been explored, including DeFi and other blockchain use cases that have grown rapidly in recent years. These are all topics worth exploring in the future.

It's clear that crypto awareness is at an all-time high, with 81% of our participants claiming that they have heard of crypto. However, there is now a larger gap between awareness and crypto ownership which can be related to multiple factors, including literacy and socioeconomic conditions. Crypto use cases have far exceeded that of speculation, and it's clear that people of all genders and age ranges are currently involved in the crypto economy.

Comparing the results of different countries shows that the benefits of crypto impact people differently. Emerging countries, which have high numbers of unbanked citizens and cross-border remittances, seem to have the most to gain. Easy access to digital currency and more affordable transactions will likely embed these countries more deeply in the global financial system, as is reflected in the Mexican attitudes towards crypto. For developed countries with low financial awareness like the US, there is still a way to go before crypto is readily adopted.

Our outlook for the future of the digital economy is positive, with a large number of people believing it to be a viable improvement to the traditional economy.

There are still some barriers to adoption, namely safety, volatility, and lack of understanding.

However, these concerns can be addressed with increased regulatory clarity, technological advancements, financial literacy, and further consumer education, which organizations like Wirex and SDF can help achieve.

Initial growth in awareness of stablecoins is another positive takeaway, as many believe they will play an important role in the future of finance.

One barrier to cryptocurrency adoption – volatility – is starting to be addressed by the use of stablecoins.

Use cases for everyday purposes like remittances and peer-to-peer payments are better supported by stablecoins, which maintain their value in-transit.

Bridging into the world's existing financial infrastructure, rather than trying to replace it, makes the shift to a digital economy much more likely to be achieved.



# About Wirex

**Wirex is a worldwide digital payment platform and regulated institution that has forged new rules in the digital payments space. In 2015, the firm developed the world's first crypto-enabled payment card that gives users the ability to seamlessly spend crypto and traditional currencies in real life.**

Wirex was created in 2014 by CEOs and co-founders Pavel Matveev and Dmitry Lazarichev, who identified the need to open up the esoteric world of cryptocurrencies and make digital money accessible to everyone. With the core aim of making it as easy as possible to use digital assets in everyday life, Wirex provides a trusted and cost-effective service for crypto and traditional currency transactions by integrating the next generation of payment infrastructures with blockchain technology.

With over 4.5 million customers across 130 countries, the company offers secure accounts that allow customers to easily store, buy and exchange multiple currencies instantly, at the best live rates, on one centralized mobile app. Quick and simple crypto transfer options are available, as well as the freedom to spend 150+ traditional and cryptocurrencies in more than 80 million locations around the world using the Wirex card.

Wirex continues to develop the product in line with market advancements, whilst adhering to regional regulations and securing appropriate licensing where it exists. A proven industry pioneer, Wirex launched its own native utility token, WXT, and introduced the world's first crypto reward programme, Cryptoback™, which earns cardholders up to 2% back in WXT for every transaction they make.

To reflect the growth of the metaverse, throughout 2021, the company has expanded its product to enable mainstream access to DeFi. Starting with the launch of the popular X-Accounts feature, which offers unprecedented levels of interest, Wirex has continued to add to its DeFi arsenal with the release of the non-custodial Wirex Wallet and a partnership with Nereus, a decentralized liquidity market.

Wirex is based in London, with offices in Singapore, Kyiv, Dallas, Dublin and Atlanta. With over \$5bn worth of transactions processed and rapid expansion into new territories including the US, Wirex is uniquely placed to support and promote the mass adoption of a cashless society through creative solutions.

# About Stellar

Stellar is a decentralized, fast, scalable, and uniquely sustainable network for financial products and services.

It is both a cross-currency transaction system and a platform for digital asset issuance, designed to connect the world's financial infrastructure.

Financial institutions worldwide issue assets and settle payments on the Stellar network, which has grown to over 6 million accounts.

With Stellar-based assets on Wirex's platform, Wirex enables everyday customers to access this infrastructure and the benefits they offer.

# About SDF

The Stellar Development Foundation (SDF) is a non-profit organization that supports the development and growth of Stellar, an open-source network that connects the world's financial infrastructure.

Founded in 2014, the Foundation helps maintain Stellar's codebase, supports the technical and business communities building on the network, and serves as a voice to regulators and institutions.

The Foundation seeks to create equitable access to the global financial system, using the Stellar network to unlock the world's economic potential through blockchain technology. Learn more at [stellar.org](https://stellar.org)

