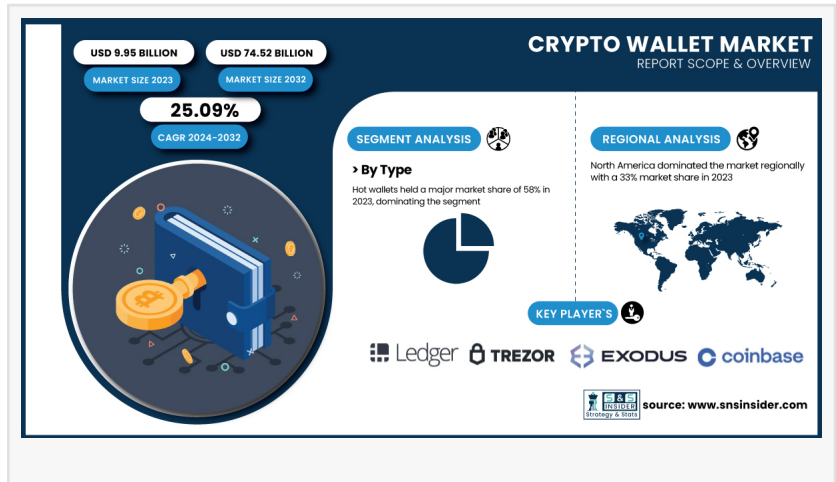


Crypto Wallet Market Size to Surpass USD 74.52 Billion by 2032 Owing to Increasing DeFi Adoption and Regulatory Clarity

The Crypto Wallet Market was USD 9.95 Bn in 2023 and is projected to reach USD 74.52 Bn by 2032, growing at a 25.09% CAGR from 2024-2032.

AUSTIN, TX, UNITED STATES, February 19, 2025 /EINPresswire.com/ -- The [Crypto Wallet Market](#) size was USD 9.95 Billion in 2023 and is expected to reach USD 74.52 Billion by 2032, growing at a CAGR of 25.09% over the forecast period of 2024-2032.



The crypto wallet market is growing fast due to rising digital asset adoption, DeFi apps, and increasing institutional interest.

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Some of Major Keyplayers:

- Ledger (Ledger Nano X, Ledger Nano S Plus)
- Trezor (Trezor Model T, Trezor Model One)
- Exodus (Exodus Desktop Wallet, Exodus Mobile Wallet)
- Coinbase Wallet (Coinbase Mobile Wallet, Coinbase Extension)
- MyEtherWallet (MyEtherWallet Desktop, MyEtherWallet Mobile)
- Trust Wallet (Trust Wallet Mobile App)
- ZenGo (ZenGo Mobile Wallet)
- KeepKey (KeepKey Hot Wallets Wallet)
- Electrum (Electrum Desktop Wallet, Electrum Mobile Wallet)
- Armory (Armory Bitcoin Wallet)
- Coinomi (Coinomi Mobile/Desktop Wallet)
- Enjin Wallet (Enjin Mobile Wallet)
- Edge Wallet (Edge Mobile Wallet)

- Mycelium (Mycelium Mobile Wallet)

By Type, Hot Wallets Lead the Market, but Cold Wallets Gain Traction

In 2023, hot wallets accounted for a whopping 58% of the crypto wallet market base owing to their user-friendliness, immediate access, and wide-scale utilization. Such platforms are Coinbase Wallet and MetaMask, and Owing to their ease of crypto transactions, they are widely favored for everyday use. Despite the current downturn, demand for cold wallets which keep assets offline, lowering the risks of hacking is growing amid rising security concerns. The long-term investment trend and an institutional focus on asset protection are projected to trigger a high CAGR growth for cold wallets; specific examples include Trezor and Ledger, between 2024-2032. As cyber challenges increase, the move to better storage solutions is rapidly advancing across the changing crypto landscape.

By Operating System, Android Dominates Crypto Wallet Market, While iOS Sees Rapid Growth

In 2023, Android captured the majority of the crypto wallet market with a 47% share, benefiting from its wide network of availability and open-source ecosystem, paving the way for a vast array of wallet application development. Trust Wallet and Exodus are examples of Android-based wallets, and these enjoy wide adoption on various devices. And so, they're keeping the heat on with iOS — the fastest-growing segment, driven by Apple's compelling security story, with Face ID and Touch ID, that fosters trust and keeps assets safe. With security being a top priority for a lot of crypto users, iOS wallets are becoming increasingly popular among those looking for added protection. As both platforms continue to evolve, there is a growing demand for secure and easy-to-use crypto wallet solutions.

By Application, Trading Dominates Crypto Wallet Market as Adoption Grows

In 2023, Handling Trading became the biggest use case for crypto wallets due to crypto exchanges and trading communities. They are tools that allow traders to buy, sell, and store digital assets with ease. Exchanges such as Binance and Coinbase allow for instantaneous transactions, bringing in a wide array of both retail and institutional investors. The most popular application, however, continues to be trading, with increasing volatility and high liquidity. Moreover, the emergence of decentralized exchanges (DEXs) has enhanced wallet adoption as users want secure and non-custodial methods to facilitate their assets when they plan to trade crypto.

Crypto Wallet Market Segmentation:

By Type

- Hot Wallets

- Cold Wallets

By Operating System

- Android
- iOS
- Others

By Application

- Peer-to-Peer Payments
- Trading
- Remittance
- Others

By End-User

- Individual
- Commercial

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North America Leads Crypto Wallet Market, While Asia-Pacific Emerges as Fastest-Growing Region

North America dominated the crypto wallet market in 2023 with a 33% market share, attributed to its well-developed financial infrastructure, widespread adoption of digital assets, and supportive regulatory environment. Major U.S. companies, including Coinbase, have pioneered secure and user-friendly wallets, fostering mainstream adoption.

Asia-Pacific is expected to be the fastest-growing region during 2024-2032, driven by strong interest in digital finance and government-led initiatives promoting cryptocurrency adoption. Countries like Japan have established clear regulations, attracting blockchain innovation and increasing demand for crypto wallets.

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