The Definitive Guide to Stablecoin Issuance

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INTRODUCTION: WHY STABLECOINS, WHY NOW?

Stablecoins have emerged as a powerhouse of the digital economy. Their combined market value surpassed $250 billion by mid-2025.[1] Large issuers like Tether (USDT) and Circle (USDC) dominate this space, but dozens of new designs and reserve models are now in play. Institutional issuers and enterprises are asking: Should we issue our own stablecoin? This guide walks through the practical decisions and trade-offs involved in launching a compliant, scalable stablecoin in today's market. We cover issuance models and infrastructure, global regulation, and business strategies—all with a focus on the cross-chain future (and how interoperability platforms like Axelar enable it).

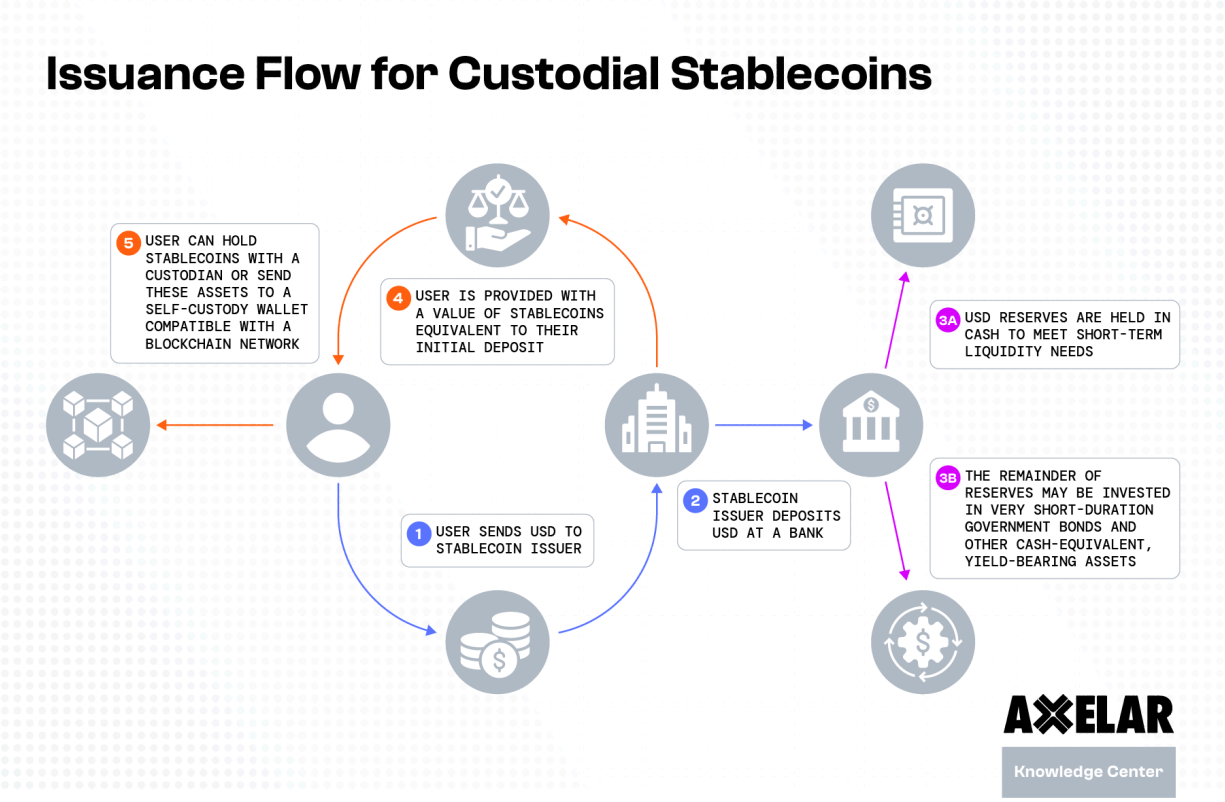
WHAT IS A STABLECOIN?

A stablecoin is a digital asset designed to maintain a stable value, typically pegged 1:1 to a fiat currency (most often the US dollar) or other reserve asset. Stablecoins combine the stability of traditional money with the speed and programmability of blockchain tokens. In practice, a user deposits some reserve (e.g. USD) or crypto collateral with an issuer, and the issuer mints an equivalent amount of token on one or more blockchains. Later, the user can burn or redeem those tokens for the underlying reserve.

Stablecoins are issued via four broad models: custodial, crypto-collateralized, algorithmic/hybrid and tokenized deposits.

The illustration on the following page outlines the end-to-end flow for a custodial stablecoin—the most widely adopted structure in the market today. As stablecoins are beginning to find use in trading, remittances, DeFi and cross-border commerce, this paper will guide you through the design and technology choices that enable secure, scalable and compliant stablecoin issuance.

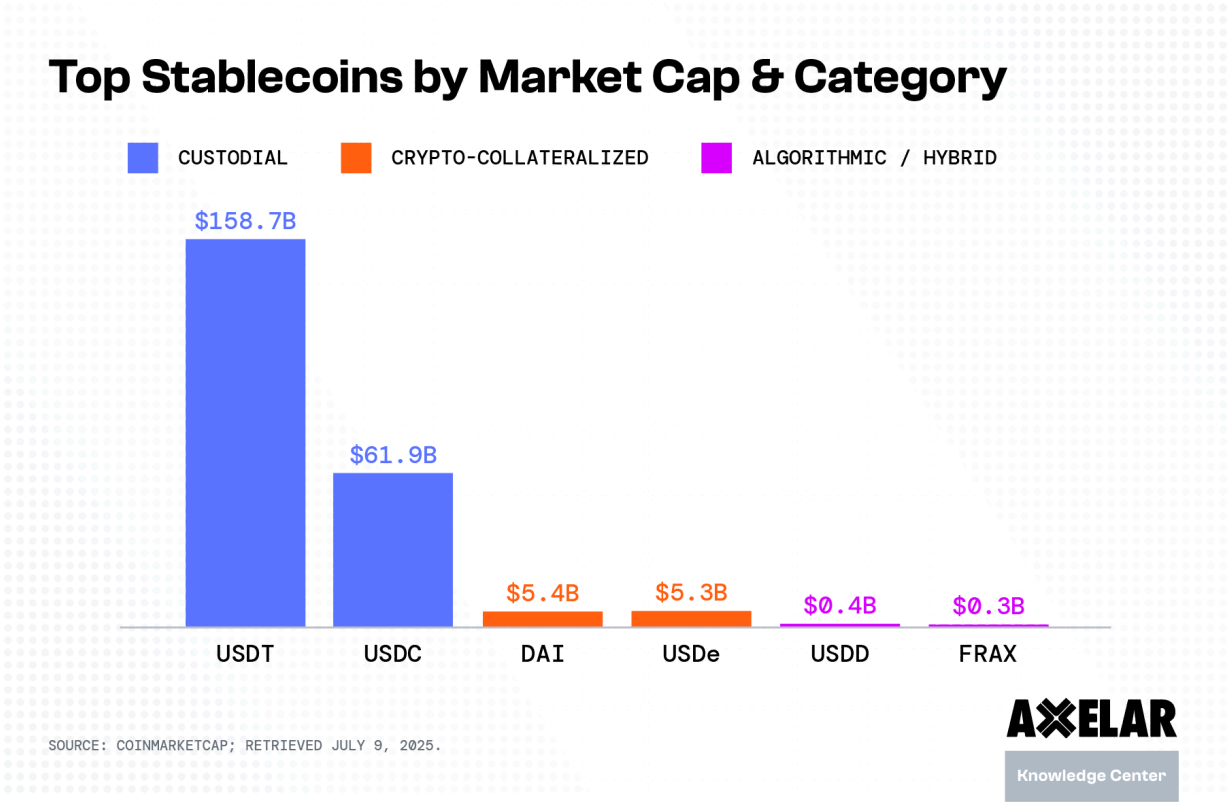
[1] *CoinDesk, CoinDesk Data, June 2025.*
Available at: https://data.coindesk.com/reports/stablecoins-cbdcs-report-june-2025



Each model has trade-offs in transparency, capital efficiency and compliance. Today's market is still dominated by custodial stablecoins due to their simplicity and liquidity, but new issuance often explores hybrid or innovative structures. Any issuer must weigh reserve strategy, legal approvals and monetization plans carefully.

THE 2025 STABLECOIN LANDSCAPE

Stablecoins have grown rapidly, with total supply surpassing $250 billion as of June, 2025, up from around $150 billion one year earlier.[2] Tether's USDT remains by far the largest, with about $156 billion market cap, while Circle's USDC is around $61 billion. Crypto-native stablecoins like DAI and Ethena's USDe each account for only a few billion, and algorithmic stablecoins (FRAX, USDD) are even smaller.



Source: CoinMarketCap; retrieved Jul 9, 2025.

[2] *Ibid.*

Within crypto ecosystems, stablecoins provide essential liquidity: they serve as the main trading pair on exchanges, collateral in DeFi lending and AMMs, and as programmable "cash" for on-chain payments. But adoption is gearing up to expand beyond traders. Companies are eyeing stablecoins for global payments, remittances and B2B settlements. Large addressable markets include roughly $818 billion in annual global remittances and over $10 trillion in eurodollar deposits. Mainstream platforms are taking notice: for example, Stripe's 2025 partnership with Shopify will allow millions of merchants in 34 countries to accept USDC payments with instant settlement into local currencies. In the two years leading up to mid-2025, about $94 billion of payments flowed via stablecoins.[3] These trends underscore a clear business opportunity: stablecoins can lower friction for cross-border commerce and provide programmable cash rails at global scale.

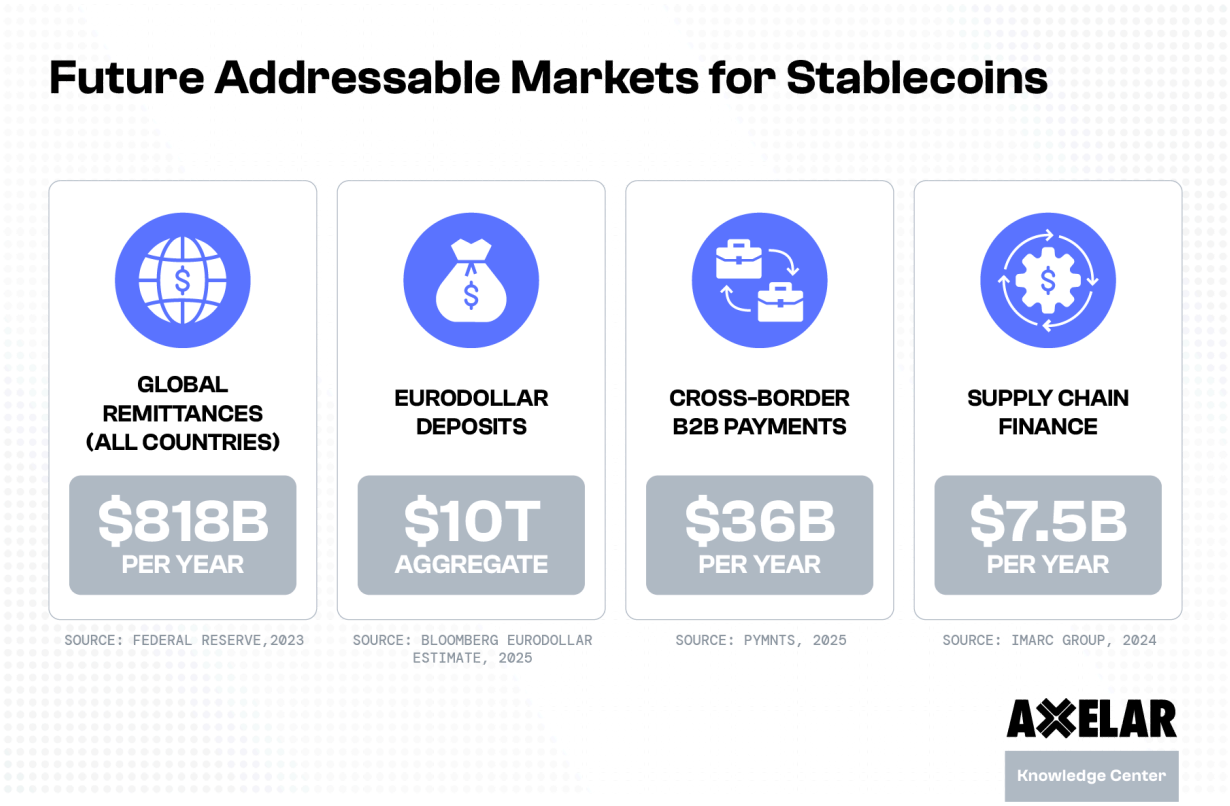
- **Cross-Border Payments & Remittances:** Stablecoins enable near-instant, low-cost transfers across borders. In emerging markets where banking rails are slow or expensive, stablecoins can tap under-served flows. Low-value cross-border payments exceed $12 trillion annually—a massive market that stablecoins aim to capture.

- **Global Payroll and Commerce:** Multinational companies and freelancers can use stablecoins to pay salaries or for import/export settlements without double FX conversions. E-commerce merchants (via gateways like Stripe/Shopify) can reach new customers who prefer crypto payments. By 2025, millions of consumers gained the ability to shop with USDC; platforms like Shopify and Stripe have built APIs to process stablecoins into local currency accounts automatically.[4]

- **Business-to-Business (B2B) Settlements:** Enterprises trading internationally can use USD stablecoins as a settlement layer between parties, simplifying treasury flows. Finance firms are exploring tokenized trade financing and supply-chain finance built on stablecoins (addressable market in billions per year).

- **Programmable Finance & New Products:** Stablecoins unlock innovative products like loyalty points, on-chain invoicing and revenue-sharing arrangements. They are the "programmable dollars" for blockchain applications, enabling new fintech services (e.g. real-time treasury management, automated FX hedging) that were hard with legacy systems.

[3] *Stripe, Shopify Expands Stablecoin Cross-Border Payments with Stripe, July 2025. Available at: https://stripe.com/au/newsroom/news/shopify-stablecoins-cross-border*
[4] *Ibid.*

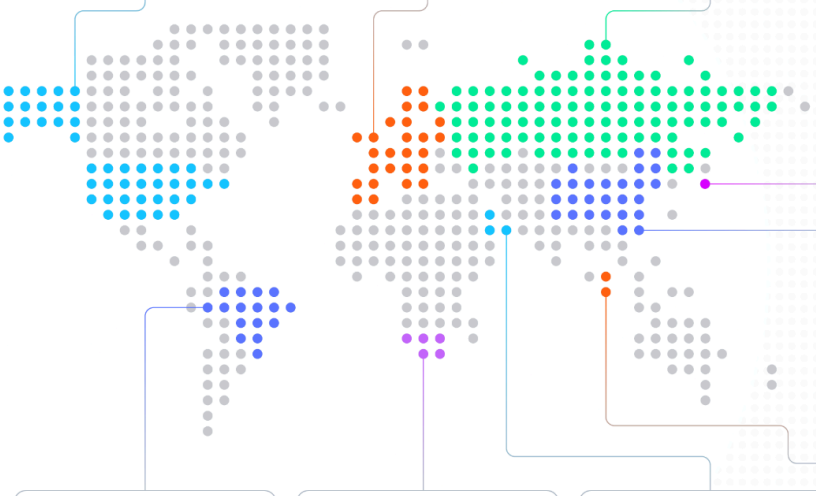


In sum, stablecoins are not to be dismissed as a crypto niche; they are poised to enter mainstream finance. The path forward for issuers is to design a stablecoin that meets institutional requirements (regulatory compliance, auditability, liquidity) while leveraging blockchain's strengths (24/7 settlement, composability). For many issuers, this means building on a robust multichain infrastructure and aligning with regulatory standards in target markets.

Global currency coverage

Stablecoins to date are a US dollar phenomenon, period. Stablecoins exist tracking the euro, the yen, the Brazilian real and even gold, but their issuance and volume are minuscule compared to dollar stablecoins. The map on the following page shows the state of local or regional currency-based stablecoins across the globe.

Notable Stablecoins by Region & Currency



USD

EST. TOTAL MARKET CAP
US $250B

TOP STABLECOINS

USDT USDC USDS

SUMMARY

Deep liquidity; global regulatory scrutiny; institutional-grade reserves.

EUR

EST. TOTAL MARKET CAP
US $491M

TOP STABLECOINS

EURC EURS EURCV

SUMMARY

Euro-denominated, institution-issued, supported under evolving ECB frameworks.

RUB

EST. TOTAL MARKET CAP
US $151M

TOP STABLECOINS

A7A5

SUMMARY

Sanction-avoiding; Promsvyazbank-backed; high trading activity on Grinex.

JPY

EST. TOTAL MARKET CAP
US $17M

TOP STABLECOINS

GYEN

SUMMARY

Japanese-yen peg; regulated; audited reserves.

CNY

EST. TOTAL MARKET CAP
US $3M

TOP STABLECOINS

CNHT

SUMMARY

Offshore yuan peg; Tether-issued; modest trading activity.

SGD

EST. TOTAL MARKET CAP
US $11M

TOP STABLECOINS

XSGD

SUMMARY

Singapore-dollar peg; travel-rule compliant; multichain.

BRL

EST. TOTAL MARKET CAP
US $183M

TOP STABLECOINS

BRZ

SUMMARY

Fully collateralized BRL; remittance-enabled; first Brazilian stablecoin.

ZAR

EST. TOTAL MARKET CAP
US $3M

TOP STABLECOINS

ZARP

SUMMARY

South African rand peg; collateralized; treasury by Old Mutual.

AED

EST. TOTAL MARKET CAP
US $11M

TOP STABLECOINS

DRAM E-AED AE Coin

SUMMARY

Dirham-backed; UAE-regulated pilots; focused on remittances and trade.

Stablecoins pegged to the reserve currencies GBP, CAD, AUD and CHF are nonexistent or in early stages, with limited issuance and adoption.

SOURCES: COINBASE, COINCODEX, COINDESK DATA, COINGECKO, COINMARKETCAP, COINSTATS, DRAM.NET, EAD.AE, MESSARI.IO; MARKET CAP ESTIMATES AS OF JUL 9, 2025.

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Stablecoin issuance models

When planning a stablecoin, issuers must choose an issuance architecture. The choice shapes the reserve mechanics, compliance requirements and revenue model. Below are the most common models and their considerations:

- **Custodial (Fiat-backed) Issuance:** The issuer takes in customer deposits (USD or other fiat) and mints tokens 1:1 on a blockchain. Redemption burns tokens and releases the reserve. Reserves are typically held in bank accounts or short-term government securities, audited regularly. This model's revenue comes from interest on reserves and potentially float from redemptions. For example, USDC's parent Circle holds 100% cash equivalents (mainly US Treasuries and cash). Custodial stablecoins have the advantage of liquidity and regulatory clarity, but they require rigorous oversight: issuers face custody risk and must meet banking-grade compliance (KYC/AML) and audit standards.

- **Crypto-Collateralized Issuance:** Users deposit crypto (e.g. ETH) into a smart contract to mint stablecoins. The deposit is often over-collateralized (120–200%+) to absorb price drops. For instance, MakerDAO's DAI maintains such over-collateralization and charges a stability fee (borrow interest). Issuers (or protocols) earn revenue from fees, liquidation penalties and any yield on the collateral (some projects put collateral into yield strategies). This model eliminates traditional custody and is fully transparent on-chain, but it is capital-inefficient (large amounts of crypto needed) and complex to manage (liquidations, price oracles). Volatility in crypto reserves also introduces risk. Crypto-collateral models are typically implemented via decentralized smart contracts.

- **Algorithmic/Hybrid Issuance:** A pure algorithmic stablecoin uses no reserve: it maintains its peg through autonomous supply expansion/contraction or incentive tokens. Most algorithmic attempts now use hybrid mechanisms with partial reserves plus on-chain incentives. Examples include Frax, which maintains part-dollar reserves and part-algorithmic stabilization. Revenue can come from arbitrage spread capture or staking/incentive token schemes. However, these models carry high design complexity and risk of "death spirals" if demand shocks occur. Under current regulations, fully algorithmic coins are often disfavored or even prohibited (e.g., EU MiCA bans purely algorithmic stablecoins).

- **Bank-Integrated / Tokenized Deposits:** Some banks and financial institutions have begun tokenizing deposit accounts. For example, Société Générale's EURCV is a blockchain token representing an existing euro deposit, redeemable at par. These models usually operate on permissioned or private ledgers with banking rails. Revenue is the standard banking spread and interchange fees. The upside is leveraging established banking infrastructure and trust; the downside is limited liquidity outside the issuing bank's ecosystem and uncertain regulatory status for tokenized deposits.

Each model attracts different issuers. A fintech or crypto firm might favor crypto-collateral or hybrid designs for their transparency and lower reliance on banks. A bank or e-money business will lean custodial (or direct tokenization) to fit existing compliance frameworks. In all cases, issuers must consider how the reserve assets are held, how redemptions occur and how they will earn revenue (interest, fees, etc.) while managing the attendant risks.

The graphic on the following page describes the revenue streams and risks attendant on each of the four stablecoin issuance models.

Stablecoin Issuance Models

Stablecoin issuers maintain currency pegs and monetize in various ways. Distinguishing characteristics include reserve structure, degree of decentralization and end-user market.

Below are the four most common models in 2025:

A CUSTODIAL

EXAMPLES: USDC (Circle), USDT* (Tether)

Reserves are held mostly in bank deposits and short-duration Treasuries, and are audited to some degree. Most revenue is generated via **interest income** on those reserves.

REVENUE STREAMS

- Interest and gains on deposits, treasuries and other collateral.
- Float from delayed redemptions.
- Platform/API fees for business integrations.

RISKS

- Regulatory exposure (e.g., from FSOC, MiCA).
- Issuer / custodian credit risk.
- Assets may be frozen.

* USDT COLLATERAL COMPOSITION INCLUDES COMMERCIAL PAPER, SECURED LOANS AND OTHER INSTRUMENTS.

B CRYPTO-COLLATERALIZED

EXAMPLES: USDe (Ethena), DAI (MakerDAO), USDX (Stables Labs)

Users lock crypto assets into smart contracts to mint stablecoins, removing custodial risk and providing full transparency. These are often overcollateralized by 110% to 200%.

REVENUE STREAMS

- Stability fees (borrow interest).
- Liquidation penalties and auctions.
- Yield on collateral (e.g., Maker's RWA vaults, Stables Labs' active strategies).

RISKS

- High capital inefficiency.
- Price volatility of crypto collateral.
- Smart contract code vulnerabilities.

C ALGORITHMIC / HYBRID

EXAMPLES: USDD (Decentralized USD), FRAX (Legacy Frax Dollar)

These stablecoins use on-chain incentives (e.g., arbitrage, synthetic hedging) to maintain price stability, sometimes combining these mechanisms with partial reserves.

REVENUE STREAMS

- Spread capture via peg arbitrage.
- Yield from delta-neutral or hedged collateral strategies.
- Incentive staking or governance token dynamics.

RISKS

- Design complexity.
- Reflexive failure under stress (e.g., Terra 2022).
- Regulatory uncertainty, especially in retail use.

D BANK-INTEGRATED / TOKENIZED DEPOSITS

EXAMPLES: EURCV (Société Générale), JPMD* (J.P. Morgan)

Banks tokenize existing demand deposits, sometimes on private ledgers or permissioned networks.

REVENUE STREAMS

- Interchange fees.
- Settlement efficiencies.
- Traditional banking spread capture.

RISKS

- Regulatory uncertainty.
- Limited liquidity or redemptions.
- Issuer credit risk.

* PLANNED.

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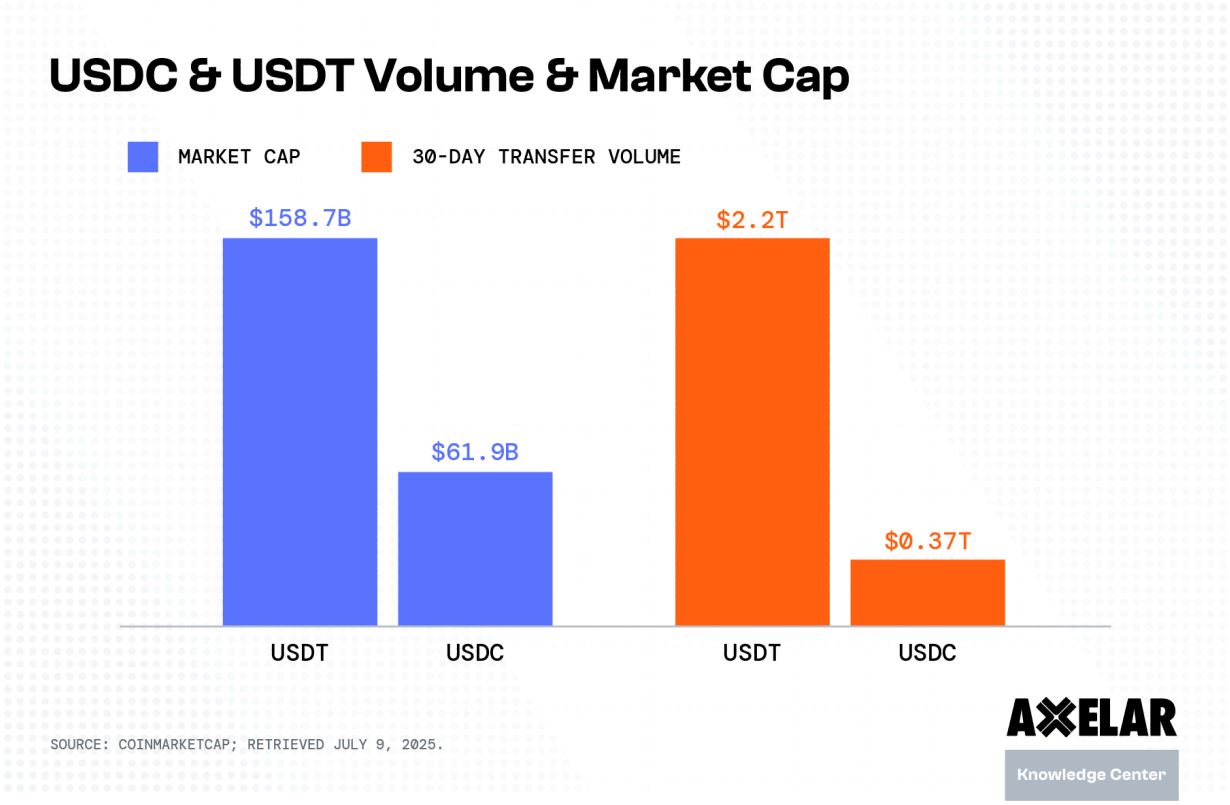
Circle (USDC) vs. Tether (USDT): A closer look at the stablecoin leaders

Together, Circle's USDC and Tether's USDT dominate the stablecoin market, but the two leaders differ substantially in almost every way.

As of this writing, USDT accounts for nearly two thirds of all stablecoin issuance, with USDC a distant second at just over one quarter. In transfer volumes, the gap is wider: USDT transfer volumes dwarf those of USDC.



Circle is noted for regulatory compliance, including public-company registration, licenses in 48 US states and approval under Europe's MiCA regulation since July 2024, whereas Tether has rejected MiCA compliance and has no plans for an IPO. In short, Tether's strategy focuses on broad blockchain deployment and high liquidity, while Circle emphasizes institutional adoption and regulatory transparency.

Circle Vs. Tether: Divergent Stablecoin Leaders

CATEGORY	TETHER (TETHER LIMITED)	CIRCLE (CIRCLE INTERNET GROUP, INC.)
HEADQUARTERS	El Salvador	New York
RESERVES	81.5% cash & equivalents 18.5% corporate bonds, precious metals, bitcoin, "other investments," secured loans	100% cash & equivalents
INCORPORATION / OWNERSHIP	British Virgin Islands / Privately held subsidiary of iFinex (Bitfinex operator)	Delaware / Publicly traded (NYSE: CRCL)
APPROX. GLOBAL HEADCOUNT (2025)	200*	950
REVENUE (2024)	Undisclosed	$1.7B
NET PROFIT (2024)	$13B	$156M

* Projected as of August 2024

SOURCES: BLOOMBERG, PITCHBOOK, REUTERS, COMPANY STATEMENTS.

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THE STATE OF STABLECOIN REGULATION & COMPLIANCE

Global regulation of stablecoins is now advancing fast. Issuers must navigate a patchwork of rules on reserves, redemption, licensing and cross-border use. Key regimes as of 2025 include:

- **European Union (MiCA, in force mid-2024):** The EU's Markets in Crypto-Assets (MiCA) law treats stablecoins as e-money or asset-referenced tokens. It mandates full 1:1 fiat backing with high-quality liquid reserves, requires issuer authorization, and outright prohibits purely algorithmic stablecoins. Large stablecoins (passing adoption thresholds) face ECB oversight. Unauthorized foreign stablecoins may be restricted for use if they threaten the euro's role. In practice, issuers like Circle have already secured approval under MiCA, while offshore issuers like Tether face new barriers.

- **United States (GENIUS Act, passed 2025):** US stablecoin legislation has been enacted. The GENIUS Act was signed into law on July 18, 2025, establishing a federal framework for dollar-pegged "payment stablecoins." Issuers must be FDIC-insured banks or federally supervised non-banks holding full reserves in cash or short-term Treasuries. The law bans unregulated issuers and non-fiat-backed stablecoins in the US market. Foreign USD stablecoins may operate under an equivalence regime, subject to US AML and sanctions compliance. Regulatory implementation is pending, with final rules expected within 18 months. In short, large-scale stablecoin issuance is now limited to regulated, bank-based entities.

- **United Kingdom (Financial Services and Markets Act 2023):** The UK has created a framework recognizing fiat-backed stablecoins as "e-money" for payments. UK-headquartered issuers must be FCA-registered, and the Bank of England is empowered to designate systemically important stablecoins for extra scrutiny. Unlike the EU, the UK allows foreign-issued stablecoins to circulate, to encourage innovation—though non-GBP coins labeled systemic could face restrictions. Effectively, the UK is opening to stablecoins but watching out for threats to monetary sovereignty.

- **Singapore (Payment Services Act):** Singapore regulates stablecoins under its digital payments law. It requires stablecoin issuers to maintain full backing and high audit standards, and to hold a Major Payment Institution license if offering e-money issuance. The MAS (Monetary Authority of Singapore) keeps a whitelist of approved stablecoin issuers. The regime is mature and clear, making Singapore a favorable jurisdiction for compliant token launches.

- **Japan (PSA Amendments 2023):** Japan's laws allow banks/trust companies to issue stablecoins (as "electronic payment instruments") with strict rules: 1:1 fiat backing, segregated reserves and licensing. Algorithmic stablecoins are banned. Japan's approach is rigorous, and so far only established financial players have entered (e.g., GYEN is issued by GMO Internet Group, a publicly traded holding company with approximately $1.8 billion in 2024 revenue). The framework signals that only creditworthy, regulated entities can issue in Japan.
- **Hong Kong (Stablecoin Ordinance 2025):** Hong Kong's new law requires any issuer of a HKD-backed stablecoin (wherever located) to be licensed by the HKMA. The regime focuses on preserving the Hong Kong dollar's stability. It effectively prohibits unapproved issuance of HKD token, though it doesn't yet address USD- or other foreign-backed coins.

The Global Stablecoin Regulatory Landscape

REGULATION / JURISDICTION	STATUS	SCOPE & APPLICABILITY	RESERVE REQUIREMENTS	ISSUER LICENSING	NOTABLE FEATURES
MiCA (EU)	In force (July 2024)	Applies to e-money tokens & asset-referenced tokens issued to EU public	1:1 backing; redemption at par	Requires authorization under MiCA	Bans interest-bearing stablecoins; prohibits algorithmic tokens for EU users
GENIUS ACT (US)	Passed; binding regulations pending (July 2025)	Provides regulatory framework for stablecoin issuance & reserve standards	Must be cash or short-duration Treasuries	Requires federal bank charter	Permits stablecoins via insured depository institutions only
UK FINANCIAL SERVICES & MARKETS ACT	In force (partial provisions, 2023-2025)	Includes rules for fiat-backed stablecoins used in payment chains	FCA oversight; "systemic" designation possible	FCA registration / licensing	BoE oversight of systemic stablecoins; applies to payment-focused use cases
SINGAPORE PAYMENT SERVICES ACT	In force (since 2019; updated 2023)	Regulates DPT (digital payment token) & e-money issuance	Must be fully backed; high audit standards	Major Payment Institution license	MAS maintains a whitelist of approved stablecoin issuers
JAPAN PSA AMENDMENTS	In force (2023)	Allows issuance of "electronic payment instruments" by banks & trust companies	1:1 fiat backing; audit & segregation	Licensed banks, trust banks	Prohibits algorithmic stablecoins; tight restrictions on issuer qualifications

TECHNICAL INFRASTRUCTURE & ISSUANCE FLOW

At its core, a stablecoin is a token on one or more blockchains. Key infrastructure components include:

- **Reserve Management:** Custodial models need bank accounts or custody with regulated trustees. Crypto-backed models rely on smart contracts and oracle networks (e.g. Chainlink prices). Reserves must be auditable and liquid.
- **Mint/Burn Logic:** Issuers build or use token smart contracts that mint new coins when real-world assets arrive and burn them on redemption. For example, when a bank deposit is confirmed, the issuer triggers a mint transaction on Ethereum (or another chain). On the flip side, when a user redeems, the token is destroyed and funds released. The mint/burn processes must be tightly controlled, often by multi-signature or audited governance.
- **Compliance Gateways:** Institutional issuance typically requires KYC/AML at the on-ramp. Many issuers integrate identity checks before minting tokens, and monitor token flows. Some use off-chain compliance middleware or whitelisted smart contracts to limit who can transact.
- **Integration with Finance Systems:** To be practical, a stablecoin must connect to traditional banking rails and payment systems. This means APIs, accounting and settlement interfaces. Many issuers partner with services (custodians, liquidity providers, exchanges) to bridge between fiat and token systems.

Issuers also must choose which blockchains to support. Today's major public networks for stablecoins include Ethereum, Solana, Tron, Binance Smart Chain, Polygon, Avalanche, Arbitrum, Optimism and Cosmos (IBC), to name a few. Each offers different trade-offs in speed, cost and developer ecosystem.

Crucially, multichain issuance has become the norm. Most top stablecoins operate on many chains simultaneously. For example, both USDC and USDT exist natively on Ethereum, Solana, Tron and others. When a user wants to move tokens from one chain to another, issuers typically retire (burn) on the source chain and re-issue (mint) on the destination chain. This coordinated mint/burn process preserves total supply and avoids reliance on bridged liabilities. In practice, tokens on different chains are fungible one-to-one, but are only fungible if the issuer enforces this cross-chain accounting.

MULTICHAIN DISTRIBUTION WITH INTEROPERABILITY

The reality of cross-chain issuance is that blockchain networks remain siloed. If your stablecoin is on Cosmos and you want to reach users on Solana, BSC and Ethereum, you need a way to move tokens or their value across chains. This is a complex challenge. Point-to-point bridges often add trust and security risks. Without cross-chain connectivity, your stablecoin's usability is limited to the few networks you manually support.

Decentralized interoperability platforms solve this by connecting chains at the protocol level. For example, Axelar Network provides a secure, decentralized infrastructure that lets tokens and messages move freely across dozens of blockchains. Axelar's network uses Byzantine Fault-Tolerant consensus and a suite of APIs and SDKs to simplify cross-chain communications. It is explicitly designed for institutional needs: transactions on Axelar are non-custodial by default (no third-party bridge holding your assets). Verification setups can be easily customized for compliance, security and privacy requirements (such as AML/KYC routing).

Using such a network, a stablecoin issuer can "deploy once, run everywhere." In practical terms, this means writing one integration to Axelar, and gaining access to 80+ blockchains. A single transaction can move tokens to any supported chain, without separate bridge approvals. This unifies liquidity: rather than fragmenting tokens across siloed chains, liquidity pools become shared across the Axelar-connected ecosystem. In short, decentralized interoperability makes it possible to treat your stablecoin as a global network, not as isolated tokens on each chain.

For example, financial platforms like Deutsche Bank's DAMA 2 blockchain-as-a-service offering are partnering with Axelar to enable stablecoin issuance across EVM and non-EVM networks. Solutions like Axelar mean that a stablecoin issuer need not build and maintain dozens of complex bridges; instead they rely on a robust interoperability layer built for speed, security and compliance.

KEY TAKEAWAYS FOR ISSUERS

1. **Choose the right model:** Assess your organization's strengths and regulatory status. A traditional bank or payments firm will likely issue a custodial stablecoin (full fiat reserves, audits). A blockchain startup may prefer crypto-collateral or hybrid models. Each path has distinct yield and risk profiles.

2. **Align with regulations:** Identify which jurisdictions you will serve and comply with their rules. For example, the EU and Japan demand 1:1 backing and ban algorithmic designs. In the US you currently need a bank charter. Early engagement with regulators can clarify permissible use (especially for cross-border distribution).

3. **Invest in infrastructure:** A stablecoin's value is only realized if it can move freely across markets. Build (or partner for) infrastructure that mints/burns securely, integrates with compliance systems and supports multiple blockchains. Plan for multichain reach from day one, or fragmentation will limit adoption. Platforms like Axelar can dramatically shorten rollout time by handling cross-chain messaging and security.

4. **Focus on liquidity and trust:** Market-makers and exchange listings are crucial. Leverage unified liquidity pools so your coin has the same value everywhere (no discounts on one chain). Guarantee redemption at par. Regular attestation reports or live proof-of-reserves can build credibility with institutional users.

5. **Leverage existing networks:** Consider alliances with tokenization platforms, exchanges or blockchain services. Many custody and integration solutions now exist to speed deployment. The trend is towards "stablecoin-as-a-service" offerings, where much of the backend (minting logic, compliance checks, cross-chain ops) is handled by a provider, letting you focus on customers.

Conclusion

By following these principles, an issuer can launch a stablecoin with institutional-grade rigor. The market is hungry: stablecoin liquidity now rivals some sovereign debt markets. However, it is also rapidly evolving—in policy, technology and competition. Strategic alignment with multichain infrastructure and clear compliance pathways is essential. As one industry observer notes, the goal is to move tokenized dollars across borders “with zero friction,” using next-generation rails.

Stablecoins have matured from crypto curiosities into programmable financial assets with real economic heft. For enterprises and financial institutions, issuing a stablecoin can open new markets and revenue streams—but only if done with the right model, trusted infrastructure and regulatory framework. In this new era, solutions like Axelar’s cross-chain network can play a central role: they ensure your stablecoin can truly operate as a global network of liquidity, not a series of isolated tokens.