

Danish Crypto Adoption Survey 2026

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K33 Research

K33 Research's mission is to give people the confidence to trust digital assets and thereby enable worldwide adoption. K33 Research provides data-driven analysis and research within the field of bitcoin and digital assets. After launching in August 2019, K33 Research has become a trusted brand, helping clients strengthen their credibility and visibility through research reports and analysis. In addition, it regularly publishes reports, market updates, and articles on its [research platform](#) to educate and share insights.

K33 Research is a part of K33. K33 is an innovative, research-led digital assets brokerage, empowering EMEA clients with industry-leading insights, a multi-exchange brokerage service, and tailored managed funds. Accessible at k33.com or through distribution partners, the unified K33 platform offers a comprehensive suite of digital asset investment solutions.

K33 is listed on Nasdaq First North Growth Market in Sweden.

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Thanks to our main partners Nordic Blockchain Association and Firi

Nordic Blockchain Association

Nordic Blockchain Association (NBA) has been a driving force in advancing blockchain technology and crypto adoption for over eight years. NBA is a non-profit organization that operates actively across all of the Nordics and also internationally to nurture and expand the blockchain ecosystem. We are dedicated to fostering collaboration between governments, large corporations, startups, academia, and other key stakeholders.

NBA's initiatives include organizing high-profile events and conferences such as monthly meet-ups, roundtables and the annual Nordic Blockchain Conference which brings together industry leaders, innovators, and policymakers. We work closely with regulators and stakeholders across Europe and beyond, helping shape the regulatory landscape and advocating for policies that promote clarity, innovation and adoption.

Through our ongoing efforts, NBA has become a key player in strengthening the blockchain community in the Nordics and beyond.

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Firi - making crypto simple and secure.

Firi is the largest Nordic cryptocurrency exchange, with over 400,000 verified users and approximately €1 billion in annual trading volume. Since launching, Firi has become the trusted entry point for crypto in the Nordic region, with a main focus within the consumer market - holding around 82% of the local market trading volumes.

The platform offers a straightforward experience for buying, selling, and managing a wide range of digital assets, available via web and mobile app with local payment methods and local-language support. Firi operates under full regulatory compliance and licenses.

Beyond trading, Firi publishes market updates, podcast, educational content, and crypto guides – helping everyday people make informed decisions about digital assets. It is the natural starting point for anyone entering the crypto market in the Nordics.

www.firi.com

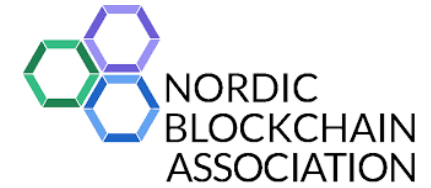


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Thank you to all our partners for making it possible to publish this report



Denmark

1. Moderate growth in Danish crypto ownership: 10.4% own crypto
2. 60,000 new Danish crypto holders over the past year
3. Increased ownership rates among adults aged 30-39
4. More young Danes own cryptocurrencies than shares held in brokerage accounts
5. Female crypto adoption on the rise, while male ownership rates are flat
6. Nearly 1 in 3 young Danish males owns crypto
7. 7.3% of all Danish adults have owned crypto, but sold all of it
8. Bitcoin is the most common commonly owned crypto in Denmark
9. Most Danish crypto owners entered during the 2021 bull market
10. 1 in 4 Danes believe they'll own crypto by 2036
11. Danes who own crypto, or have owned crypto, are more likely to buy crypto
12. International exchanges still dominates in Denmark
13. It remains most common to hold a small exposure
14. Conservative Danish Crypto Wealth Estimate: 38bn DKK
15. A completely different age wealth gap is forming in crypto
16. A two-tiered market

Executive summary

510,000 Danes own cryptocurrency, representing 10.4% of the adult population, up by 60,000 people in the past year. The number of crypto owners in Denmark is set to grow. Survey responses indicate that 1.15 million Danes will own crypto within 10 years, down from 1.5 million Danes last year.

The survey indicates that crypto ownership among adults aged 39 and younger is more common than holding shares in a brokerage account. Per 2024, 337,000 Danes younger than 39 held shares through brokerage accounts, whereas an estimated 350,000 Danes in this age bracket currently owns crypto.

We also find that 7.3% of all Danish adults have owned crypto but have since sold it for various reasons. This means that 17.7% of the Danish adult population, approximately 860,000 Danes, have been, or remain, involved with cryptocurrencies.

Young male investors are the most prevalent Danish crypto owners, with 31.2% of all men aged 39 and younger currently owning crypto. We find that owners with more capital in crypto markets tend to be more active users of crypto products, using 2.2 products on average compared to 1 product on average used by owners holding crypto for less than 10k DKK.

We estimate the combined wealth of Danish crypto holders to 38bn DKK.

Key findings



Danish crypto owners
510,000
(10% of all adults)



Estimated Danish Crypto Wealth
38bn DKK (\$5.88bn)



Male vs. female crypto ownership rate
17% vs 4%



Potential crypto owners by 2035
26%
(1.15 million owners)

About the Survey

Q1: Sent to all: Do you own bitcoin or other cryptocurrencies?

Alternatives: Yes, No

Q2: (Conditioned, if no Q1): Have you owned crypto in the past and why did you sell or get rid of it? *Alternatives: No, Yes because a) Realize profit b) Don't believe in crypto anymore c) Lost money d) Needed money e) Pay tax bill f) Lost private keys g) Gave it away h) Sold to buy back later i) Don't want to state reason*

Q3 (Conditioned, if yes Q1): Which cryptocurrencies do you own? *Multiple Choice: Bitcoin, Bitcoin Cash, Ethereum, Solana, TRON, BNB, XRP, Cardano, HYPE, XMR, ZEC, DOGE, SHIB, USDC, USDT, PYUSD, DAI, Other Stablecoins, Other Cryptocurrencies*

Q4 (Conditioned, if yes Q1): When did you buy cryptocurrency for the first time?

Alternatives: 2025, 2024, 2023, 2022, 2021, 2020, 2019, 2018, 2017, 2016, Before 2015

Q5 Sent to all: Do you think you'll buy cryptocurrencies (either for the first time, or more than you already own) within:

Alternatives: 1 year, 3 years, 5 years, 10 years, I'll never acquire cryptocurrencies or NFTs

Q6 (Conditioned, if yes Q1): What type of crypto products do you use?

Multiple choice, several alternatives

Q7 (Conditioned, if yes Q1): What is the current total value of your cryptocurrency holdings?

Alternatives

Q8 (Conditioned, if yes Q1): Which platform(s) do you use to buy or sell cryptocurrencies?

Multiple choice, several alternatives.

Denmark

1013 respondents in total

500 male

513 female

194 respondents aged 18-29 years

164 respondents aged 30-39 years

148 respondents aged 40-49 years

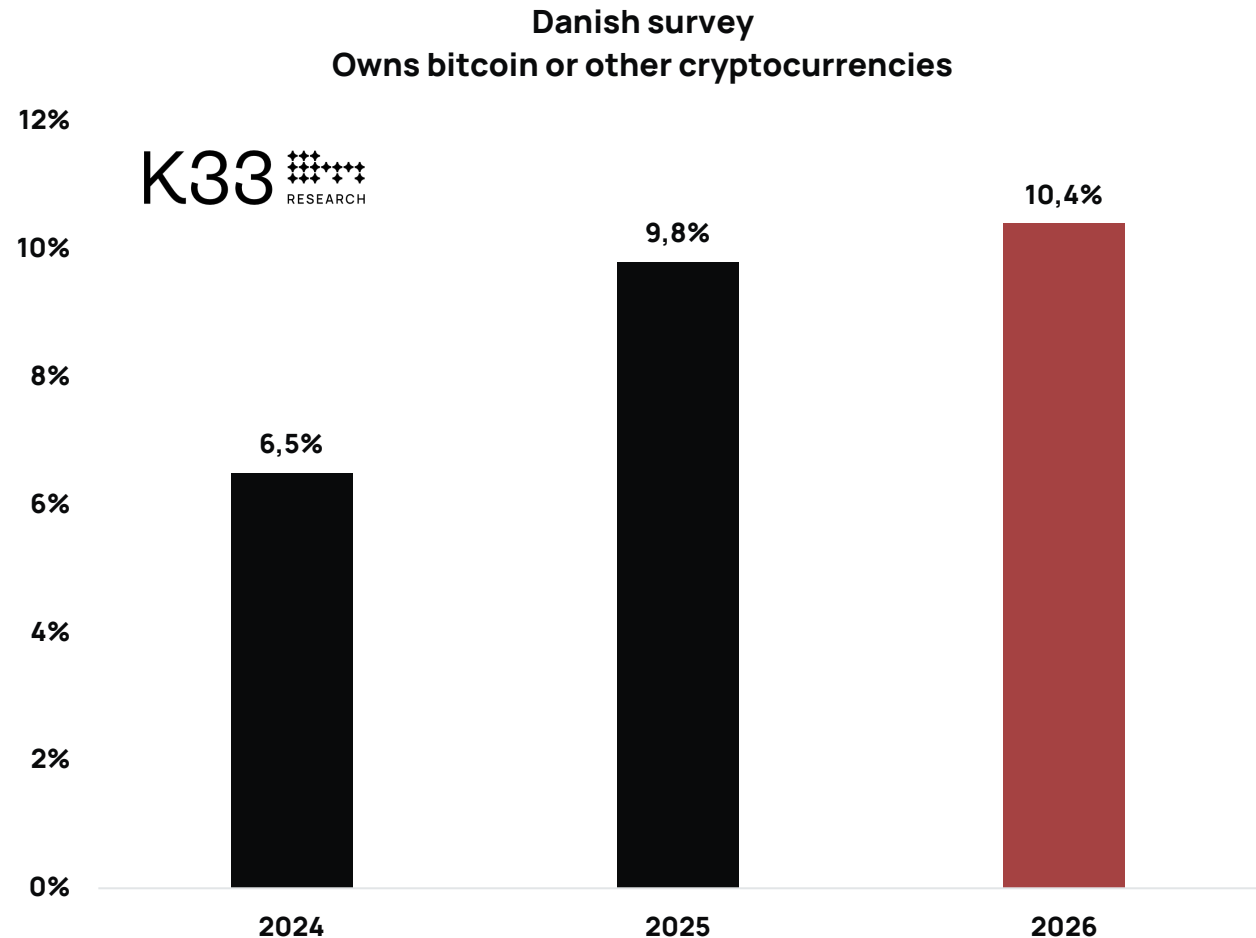
168 respondents aged 50-59 years

340 respondents aged 60+ years

Moderate growth in Danish crypto ownership: 10.4% own crypto

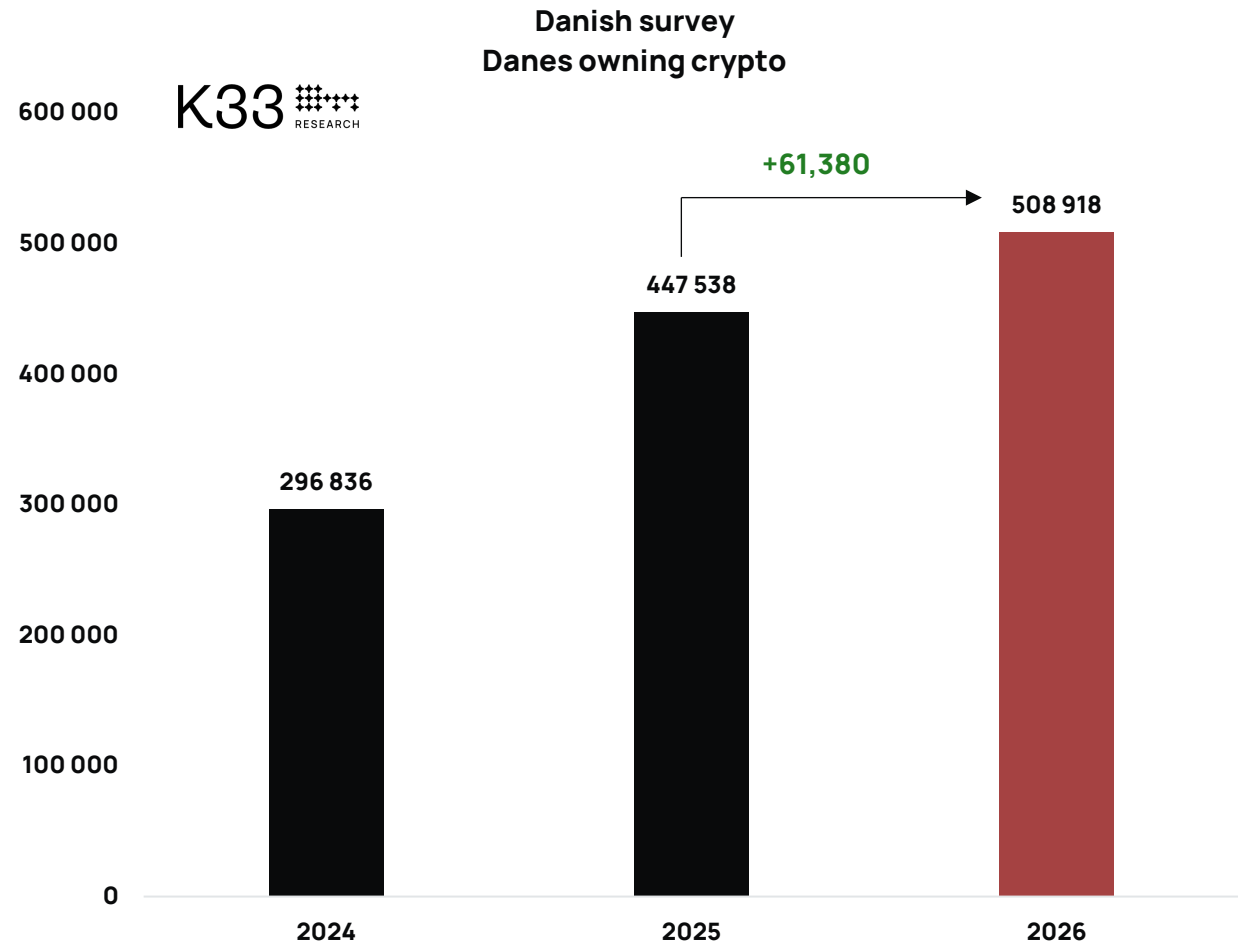
- Danish crypto adoption has grown from 9.8% to 10.4% over the past year.
- Two key demographics led the growth compared to last year. Ownership rates among adults aged 30-39 grew from 12 to 21% and the female ownership rate grew from 3.3 to 4.4%.
- The typical Danish crypto owner in 2026 is a young man aged 18-39 (31.2% ownership among young men vs 8.8% among young women).
- Danish crypto owners tend to live in the Capital Region (13.4% ownership) or Sjælland (11.4%), hold at least an upper secondary degree (11-12% vs 5.2% among vocationally trained), and belong to a higher-income household, with ownership roughly tripling from lower incomes (4.5% at 200-300K DKK) to nearly 20% among those earning 900K-1M DKK.

*This entire survey is based on Danish adults aged 18 and older



60,000 new Danish crypto holders over the past year

An estimated **510,000** Danes currently own cryptocurrencies, up **60,000** from last year.



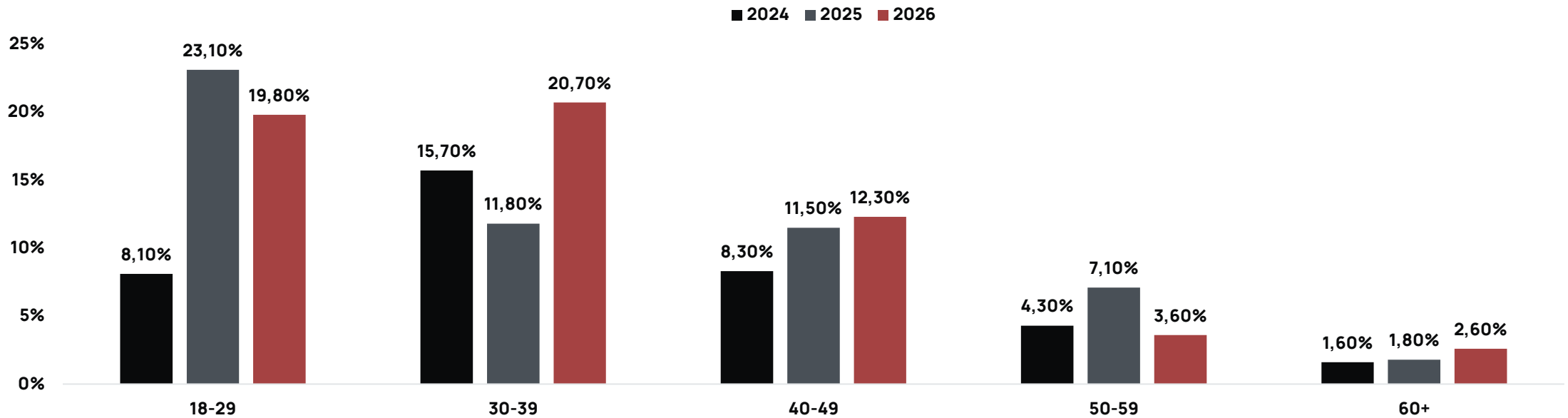
*This entire survey is based on Danish adults aged 18 and older

Increased ownership rates among adults aged 30-39

Young adults continue to dominate Danish crypto ownership figures.

- Adults aged 30-39 increased their crypto ownership significantly in the past year, rising from 12% to 21%.
- Outside of this age segment, ownership rates are relatively consistent with last year, with adults aged 50-59 seeing the largest relative decline.

Owns crypto per age

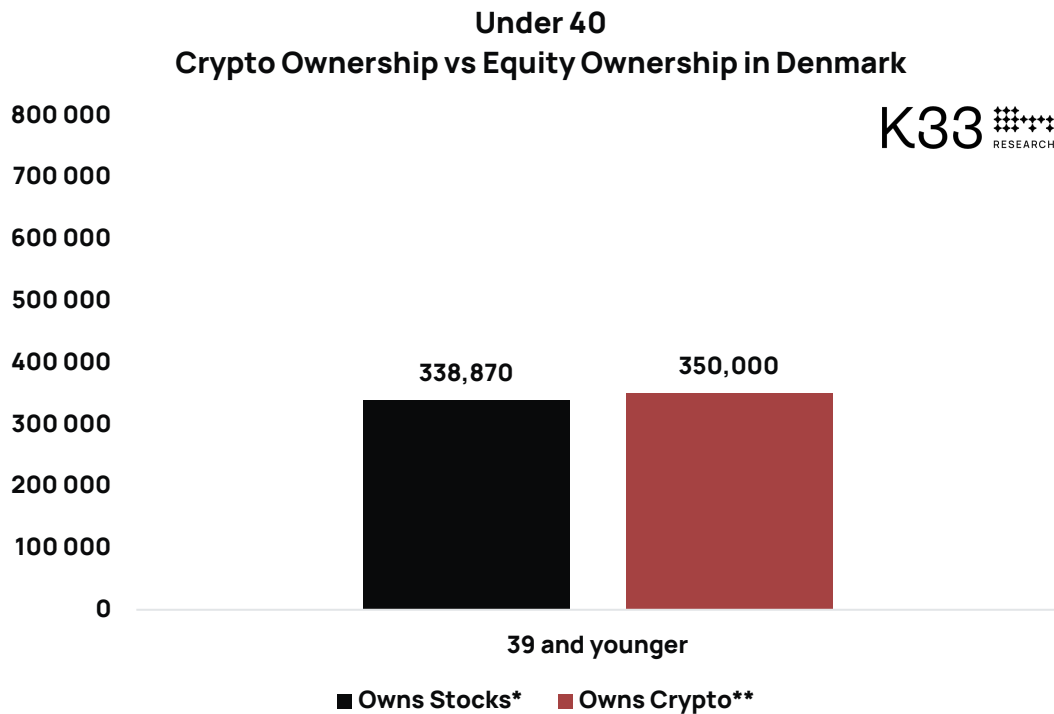


Source: K33 Research

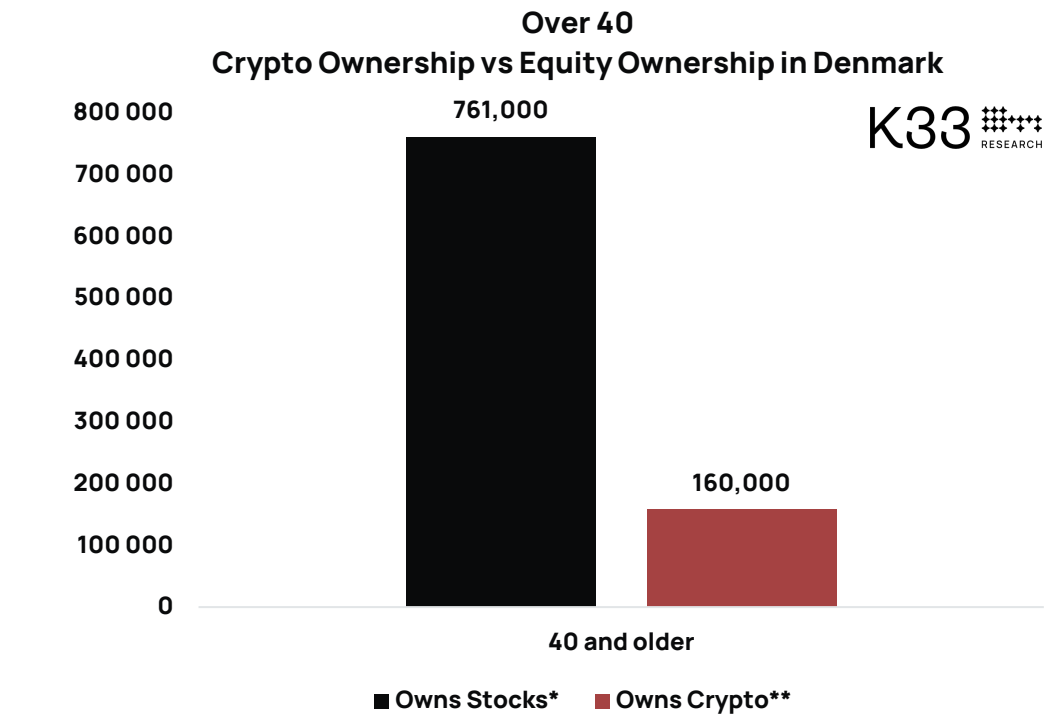
More young Danes own cryptocurrencies than shares held in brokerage accounts

Among Danes under the age of 40, 10,000 more people own crypto than stocks, per our survey results.

- This rhymes with equity to crypto ownership observations seen in Norway and highlights the strong penetration of crypto investments among young adults. Among older adults, equity investments remains far more common than crypto.



Source: K33 Research, DST
*DST Data Covers Individuals with wealth in stocks per 2024. **Cryptocurrency ownerships are estimates from this survey.



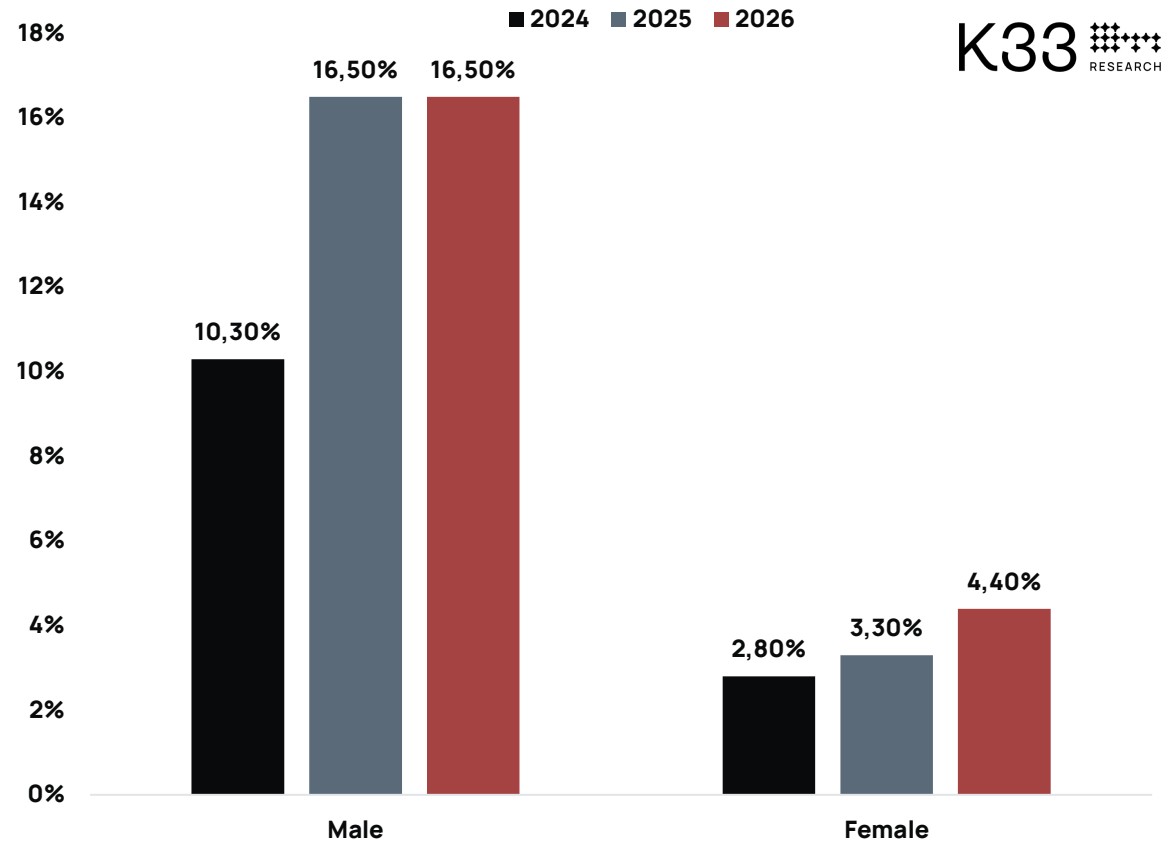
Source: K33 Research, DST
*DST Data Covers Individuals with wealth in stocks per 2024. **Cryptocurrency ownerships are estimates from this survey.

Female crypto adoption on the rise, while male ownership rates are flat

Crypto ownership has a similar gender gap as other investment classes, where men are significantly more likely to invest than women.

- Crypto ownership is significantly more prevalent among men than women. 16.5% of Danish male adults own crypto, while the corresponding number for women is 4.4%.
- However, compared to last year, the male ownership figure sits flat, whereas the female ownership rate has grown by 1.1%, with increased female crypto ownership explaining the recent Danish crypto ownership growth.
- 21% of Danish crypto owners are female.
- We estimate that **110,000 female Danes** own crypto, compared to **400,000 male Danes**.

Denmark: Male vs. Female Ownership Rates

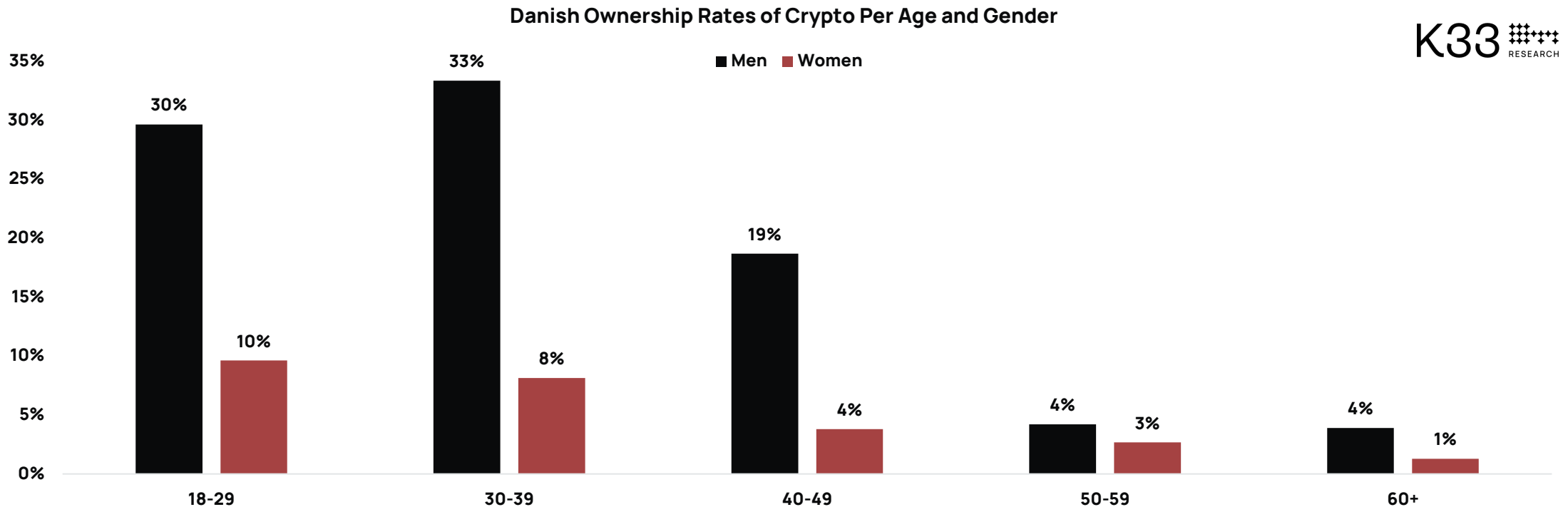


Source: K33 Research

Nearly 1 in 3 young Danish males owns crypto

Young men is the most common Danish crypto owners, by a vast margin.

- In combining the age and gender demographics the survey finds that nearly 1 in 3 young (18-39 years) Danish males own crypto (31.2%), compared to 8.8% of females in the same age group.
- Male ownership is more prevalent across all age brackets.

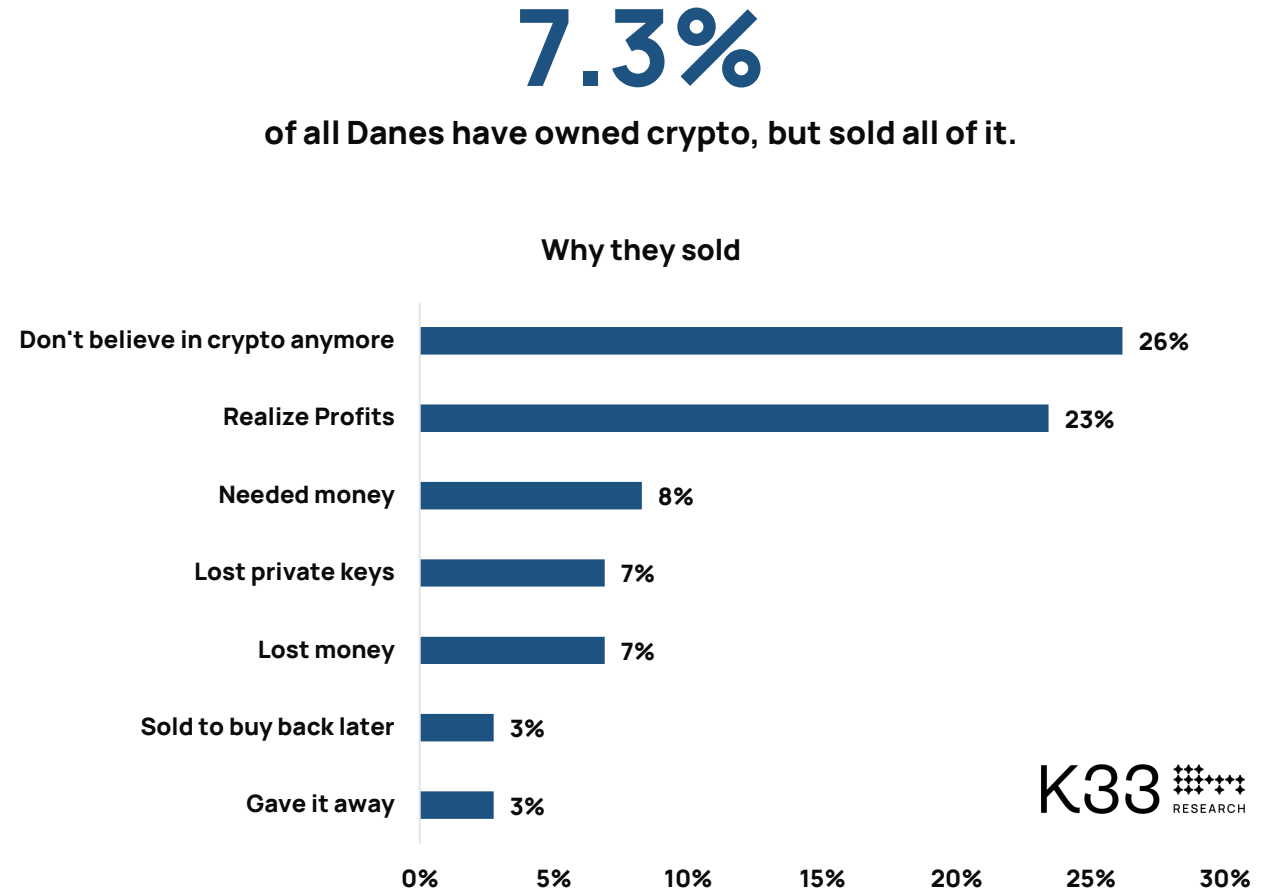


Source: K33 Research

7.3% of all Danish adults have owned crypto, but sold all of it

7.3% of all respondents stated that they have owned crypto but no longer do.

- This equates to roughly 355,000 Danes who have owned crypto in the past but have since sold all of it.
- The most commonly stated reason for selling was a lost belief in crypto, followed by profit realization. Only a handful indicated they intend to buy back later.
- 9.4% of male respondents and 5.4% of female respondents reported previously owning crypto but having since sold it.
- Combined with the 10.4% who currently own crypto, a total of 17.7% of all Danes – roughly 860,000 people – either own or have owned crypto.



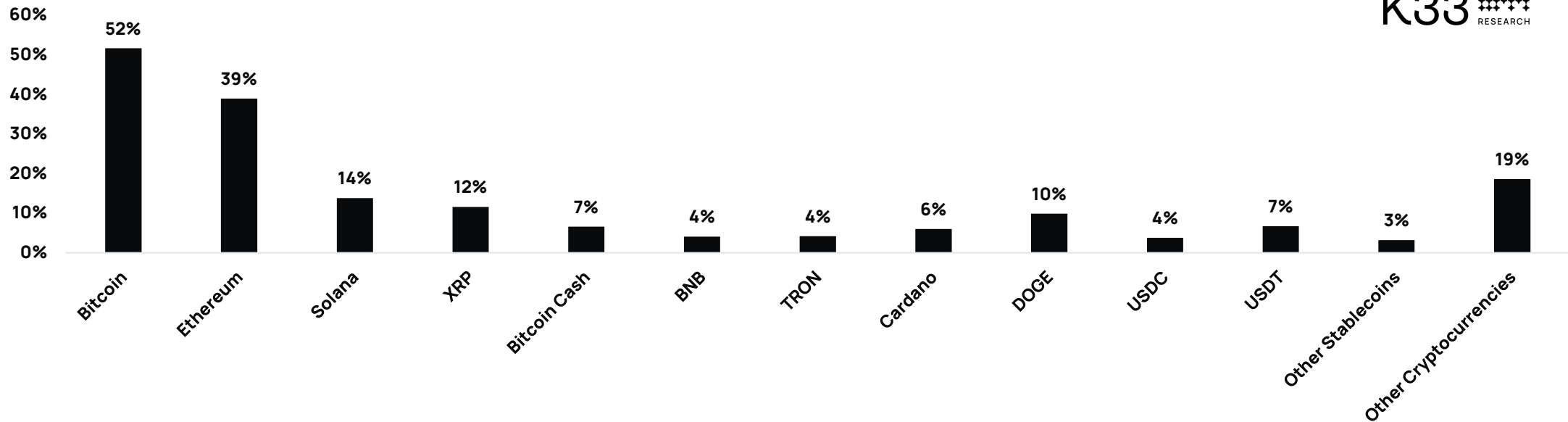
Source: K33
*45% declined to state a reason

Bitcoin is the most common commonly owned crypto in Denmark

Most Danish crypto owners hold Bitcoin.

- 52% of the Danish crypto owners indicated that they owned Bitcoin and 39% of the owners indicated that they own ETH.
- We find that ownership rates of different cryptocurrencies typically mirrors the market cap of the given cryptocurrency, with DOGE representing an outlier, indicating that Danes have a mild skew toward memecoins. Further, in stablecoins Danes seem to mainly prefer USDT (7%) over USDC (3%).

Multiple Choice Question
Which Cryptocurrencies do you own?

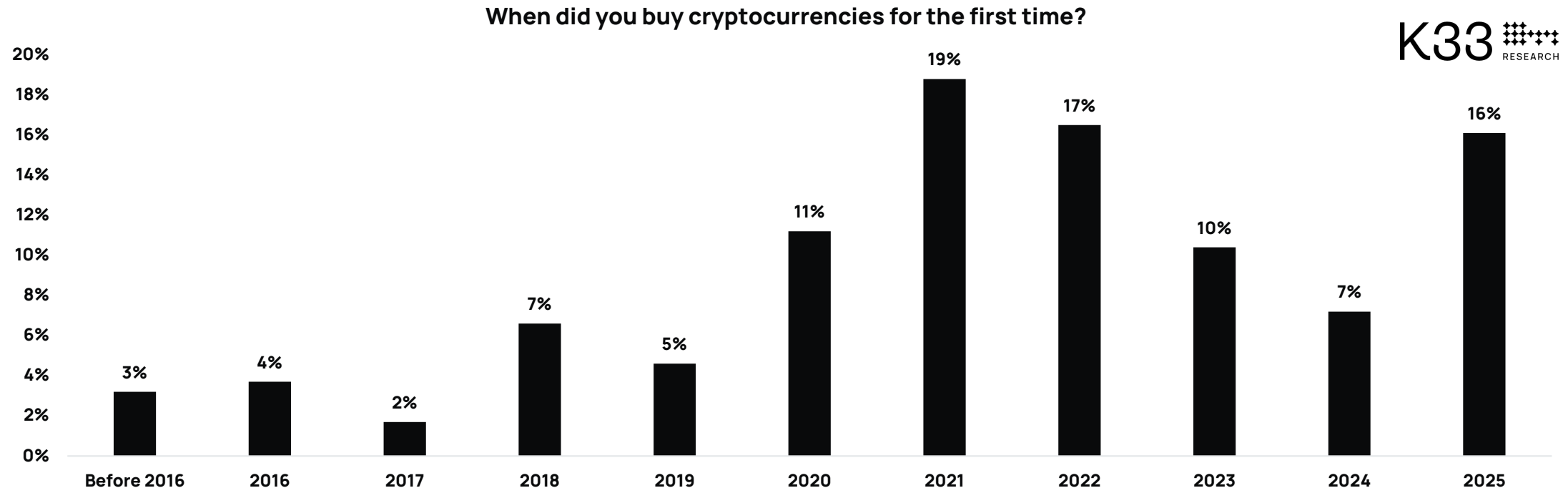


Source: K33 Research

Most Danish crypto owners entered during the 2021 bull market

2021 was the most prevalent answer in when Danes first bought cryptocurrencies.

- Our survey finds that 47% of current Danish crypto owners bought their first cryptocurrencies between 2020 to 2022, with 2021 being the most common year.
- 16% of the respondents indicated that they first bought crypto in 2025.



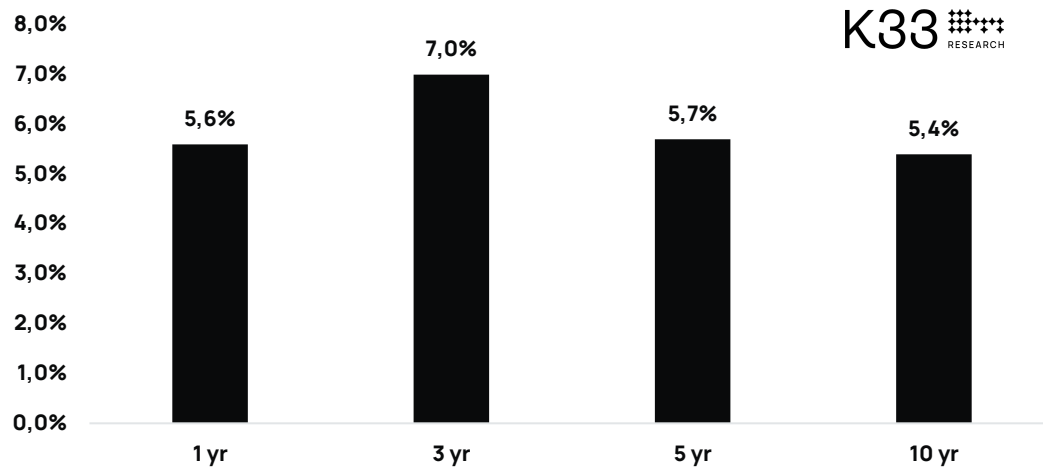
Source: K33 Research

1 in 4 Danes believe they'll own crypto by 2036

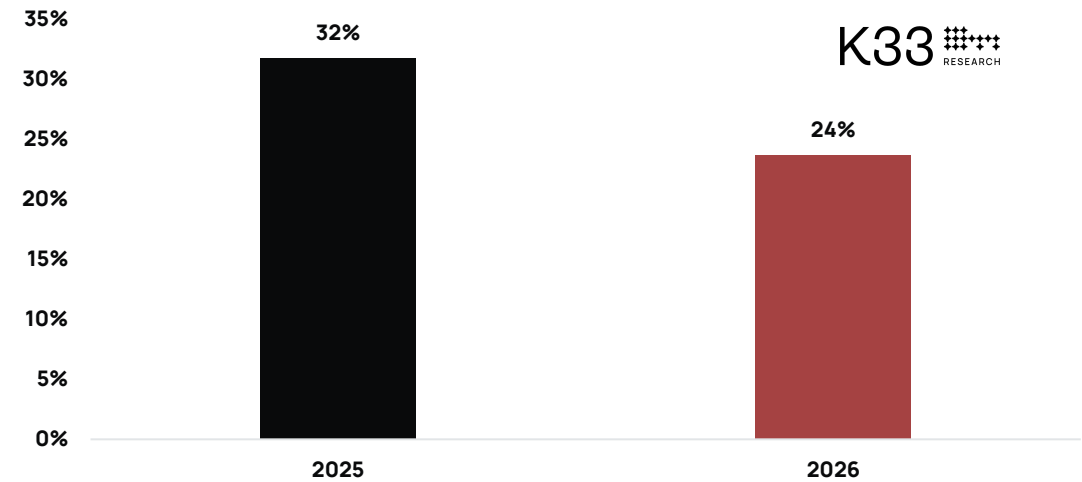
24% of all respondents believe they will buy crypto within the next 10 years, a notable decline from last year's figure of 32%

- 76% of all respondents indicated they would never buy crypto, whereas 24% believed they would acquire crypto within the next ten years.
- This marks a substantial decline from last year's figure of 32%. This is likely due to the crypto sector's weak performance between October and February, with the crypto market cap experiencing a drawdown of more than 50%. We have found that survey respondents are more inclined to buy crypto during bull markets.
- 5.6% of respondents think they'll buy crypto in the next year, and a further 7% expects to buy in the next 3 years.
- A 24% ownership figure would imply 1.15 million Danish crypto owners by 2036.

When, if ever, do you think you'll buy cryptocurrencies, either for the first time or to buy more?



Expects to buy crypto in the next decade



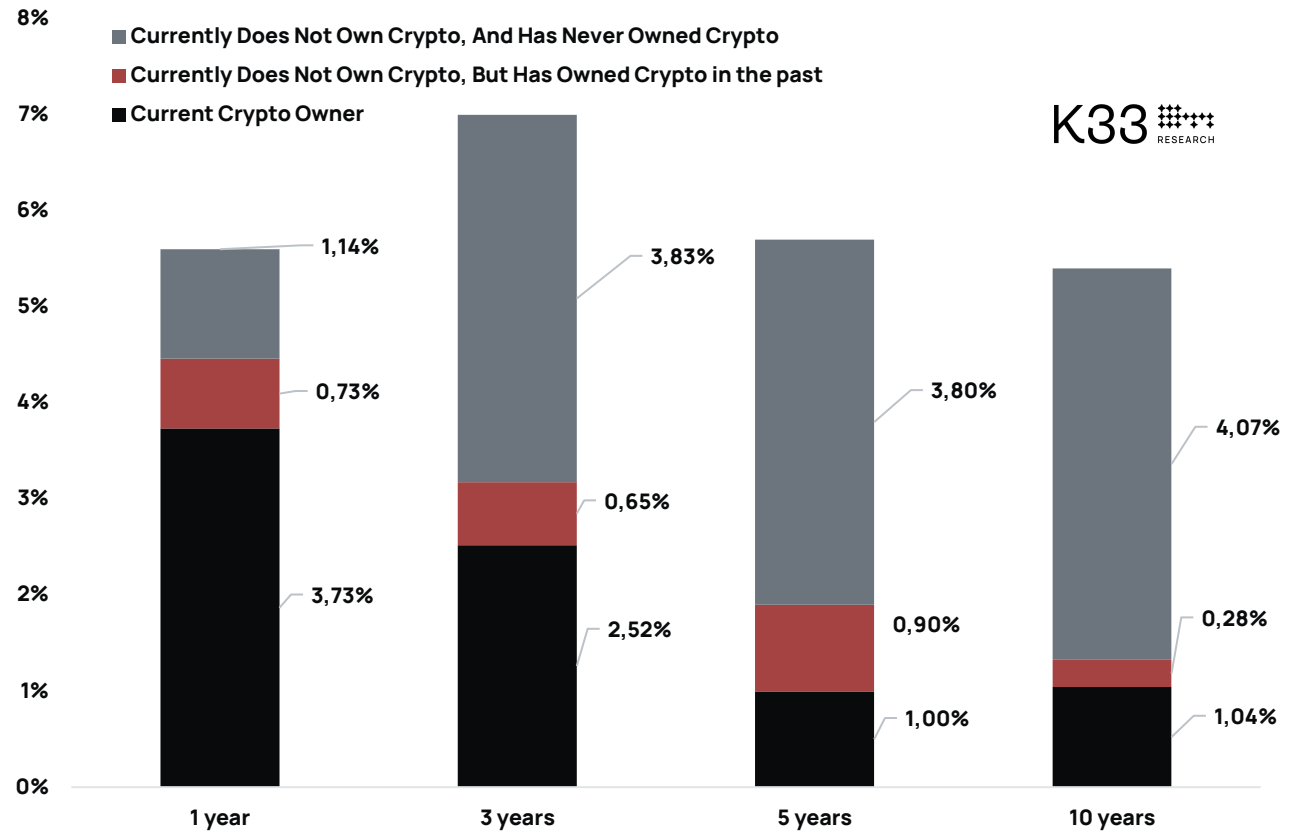
Source: K33 Research

Danes who own crypto, or have owned crypto, are more likely to buy crypto

A majority of those who indicated that they intend to buy crypto within the next year are current owners, but investors on the fence are also looking to add exposure.

- 81% of current Danish crypto owners expect to buy more crypto in the next decade, and 34% of the current Danish crypto owners expect to buy more in 2026.
- 57% of past crypto owners, but current non-owners of crypto expect to buy crypto within the next ten years. They're the "warm leads" of crypto adoption.
- Meanwhile, 15% of the Danes who have never owned crypto believe they'll own crypto in the next decade.
- Under the assumption that current holders do not sell, and that current non-owners who think they'll buy crypto in the future commit to this, Danish crypto ownership rates could reach 26.5% in 2036.

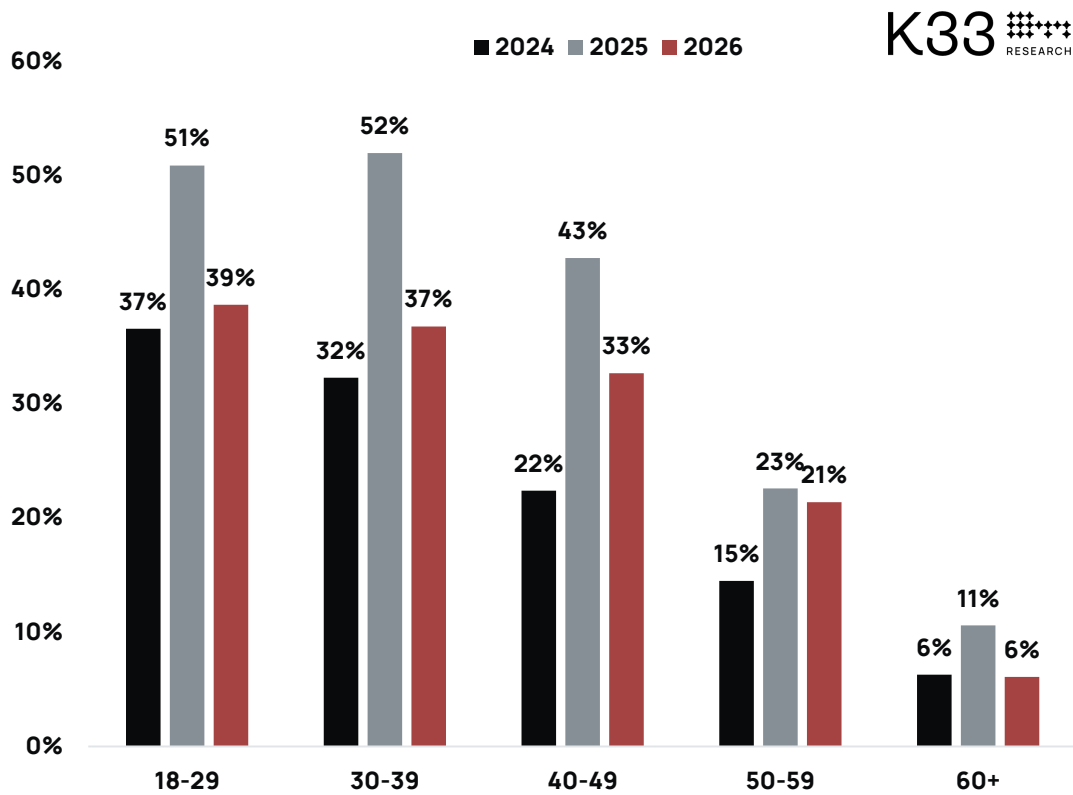
When, if ever, do you think you'll buy cryptocurrencies, either for the first time or to buy more?



Source: K33 Research

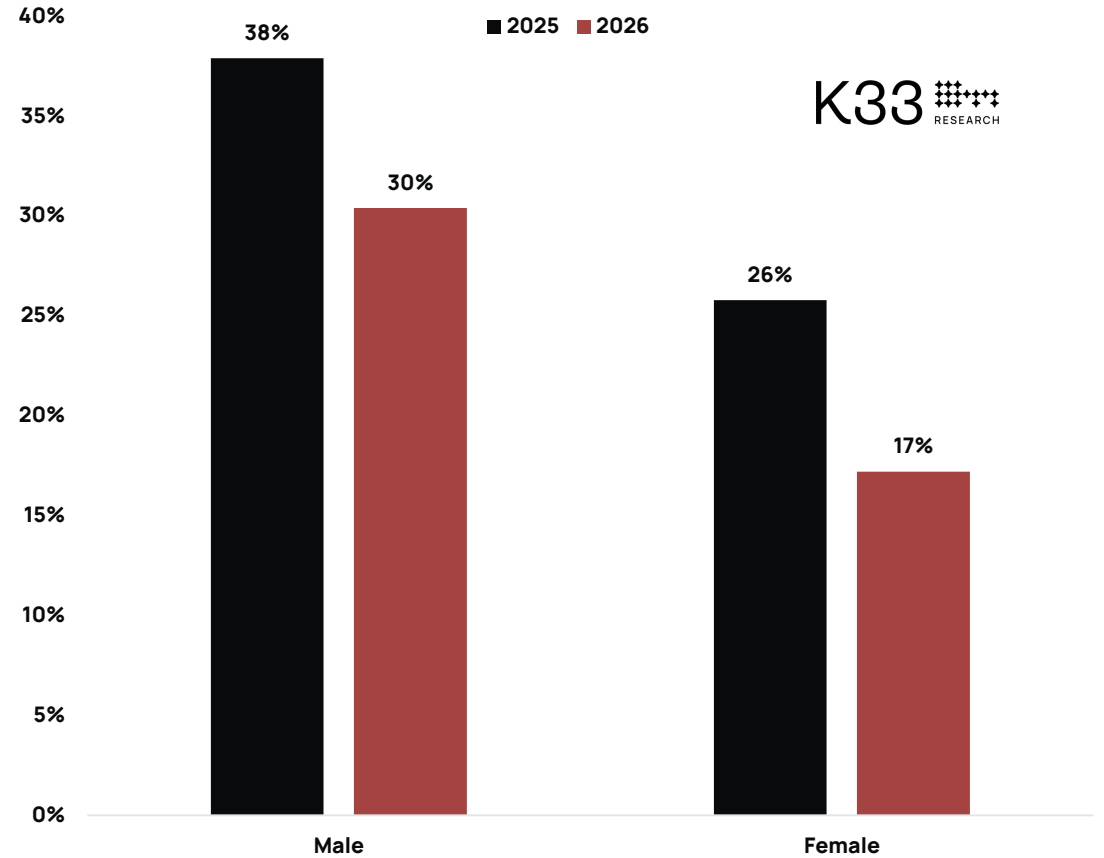
Crypto less cool than one year ago?

Indicating that they will buy crypto within the next 10 years, by age bracket



Source: K33 Research

Believe I'll own crypto within the next 10 years



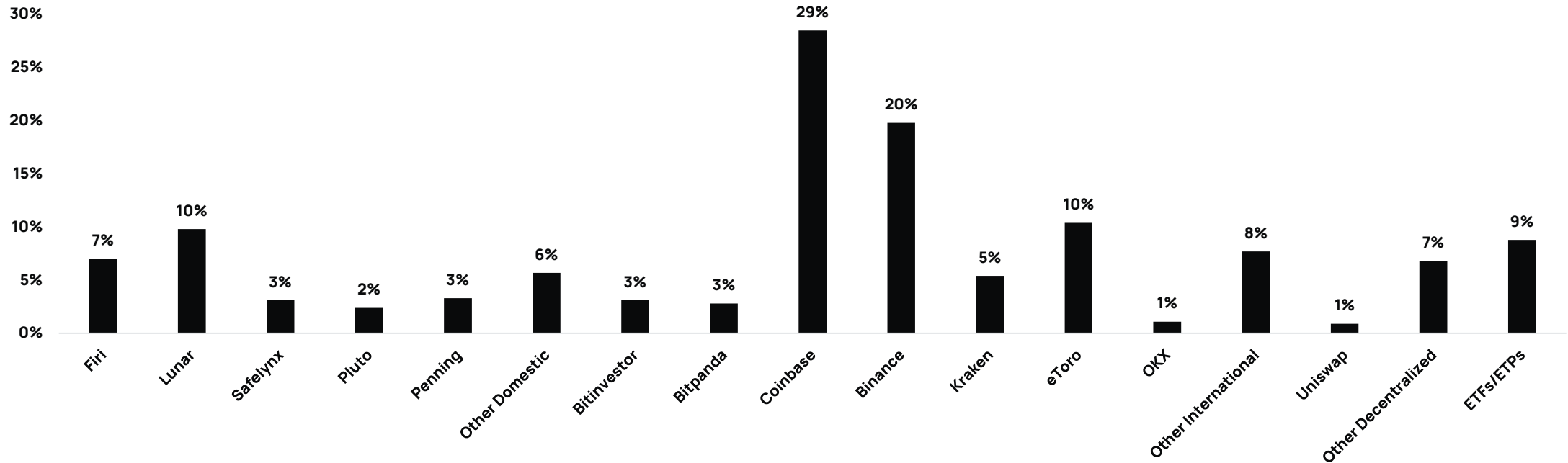
Source: K33 Research

International exchanges still dominates in Denmark

The large international crypto exchanges are the most popular marketplaces for Danish crypto investors.

- Danes are predominantly trading crypto through international exchanges, with Coinbase (29%) being the most popular exchange. This aligns with last year's figure.
- On the domestic scene, Lunar is the most popular, with 1 in 10 Danish crypto owners using the service to buy and sell crypto.

**Current Danish Crypto Owners Multiple choice:
What exchange do you use to buy and sell cryptocurrencies?**

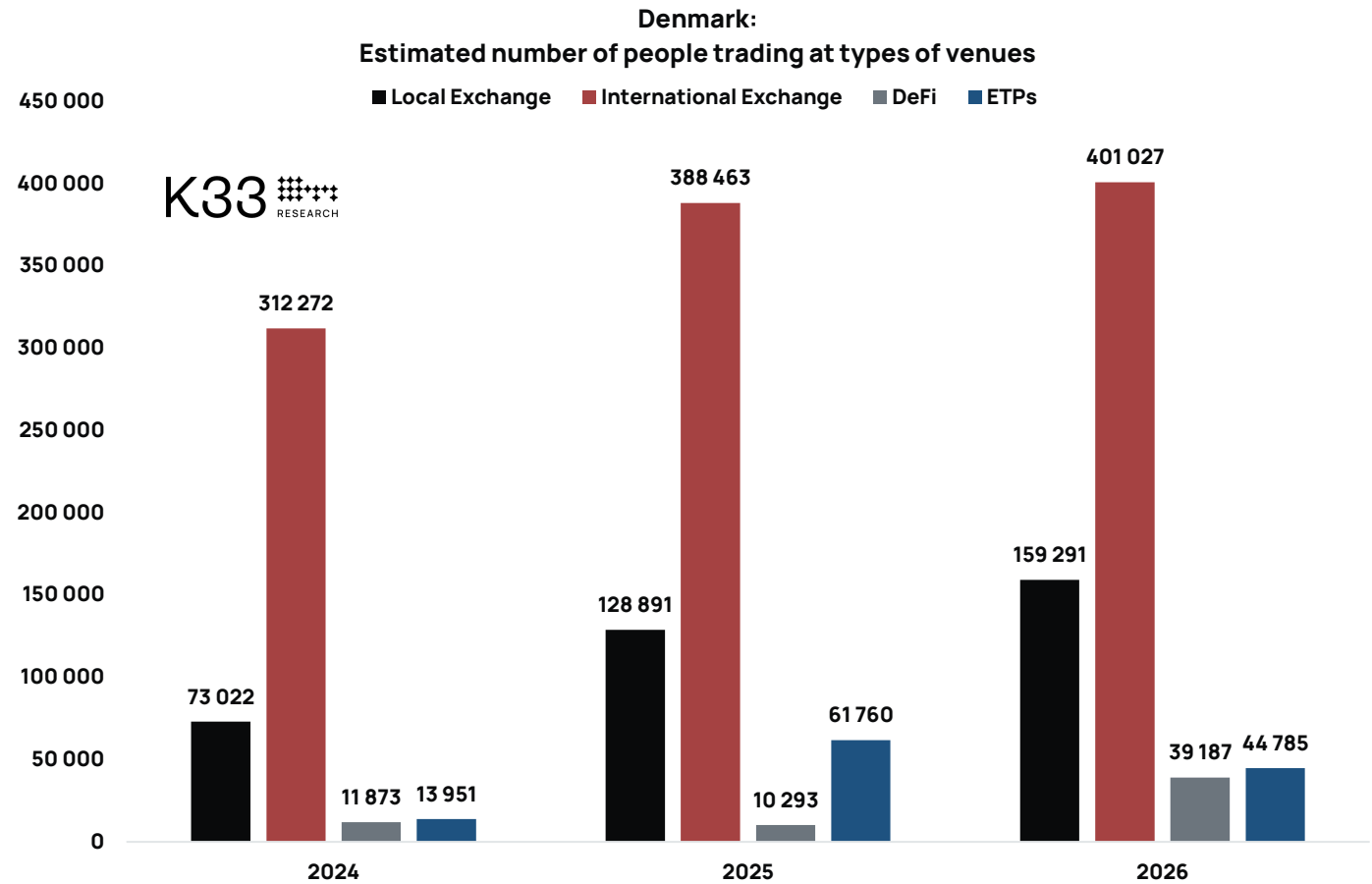


Source: K33 Research

Strong local growth, but international exchanges dominates

Danes primarily trade crypto on international exchanges.

- An estimated 400,000 Danes trade on international exchanges. Up from 310,000 in 2024.
- The number of Danes trading at local exchanges has more than doubled since 2024, with an estimated 160,000 Danes trading at local exchanges.
- The past year saw a strong growth in DeFi usage among Danish crypto owners, with an estimated 40,000 Danes using DeFi, slightly below the number of Danes using ETPs to build crypto exposure.

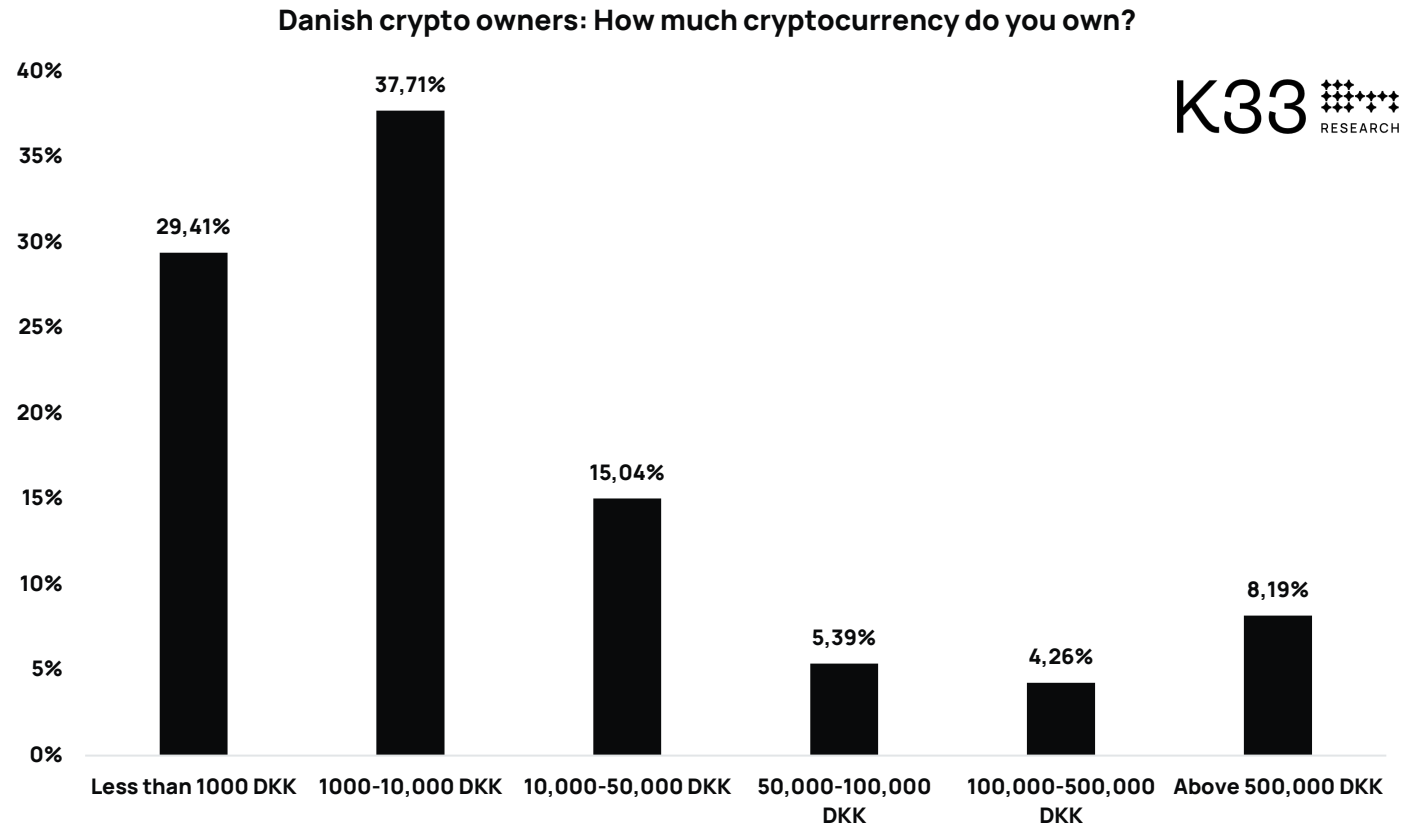


Source: K33 Research

It's most common to hold small amounts of exposure

The average Danish crypto owner has only invested smaller amounts in crypto.

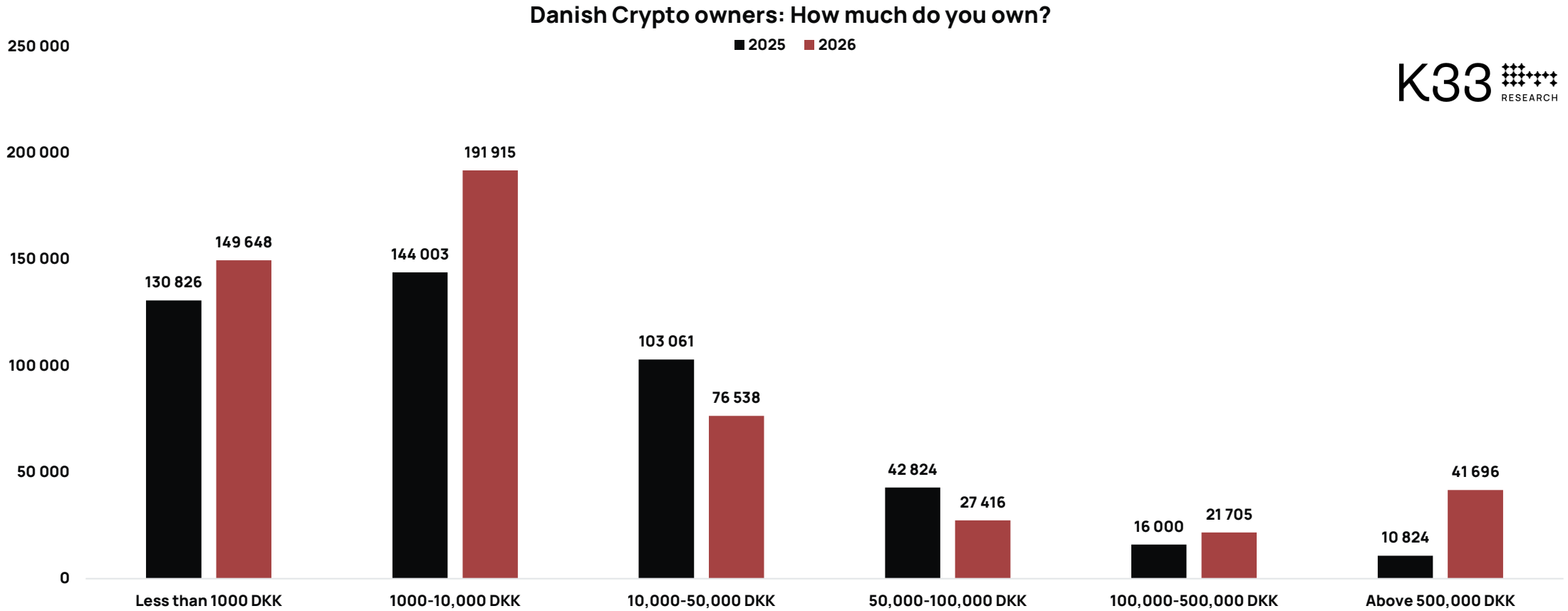
- Two-thirds of Danish crypto owners own crypto for less than 10,000 DKK.
- The distribution aligns with last year's figure, albeit with a notable rise in ownership percentages above 500,000 DKK, growing from 2% to 8,19%.



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Source: K33 Research

Crypto ownership in Denmark is hollowing out the middle

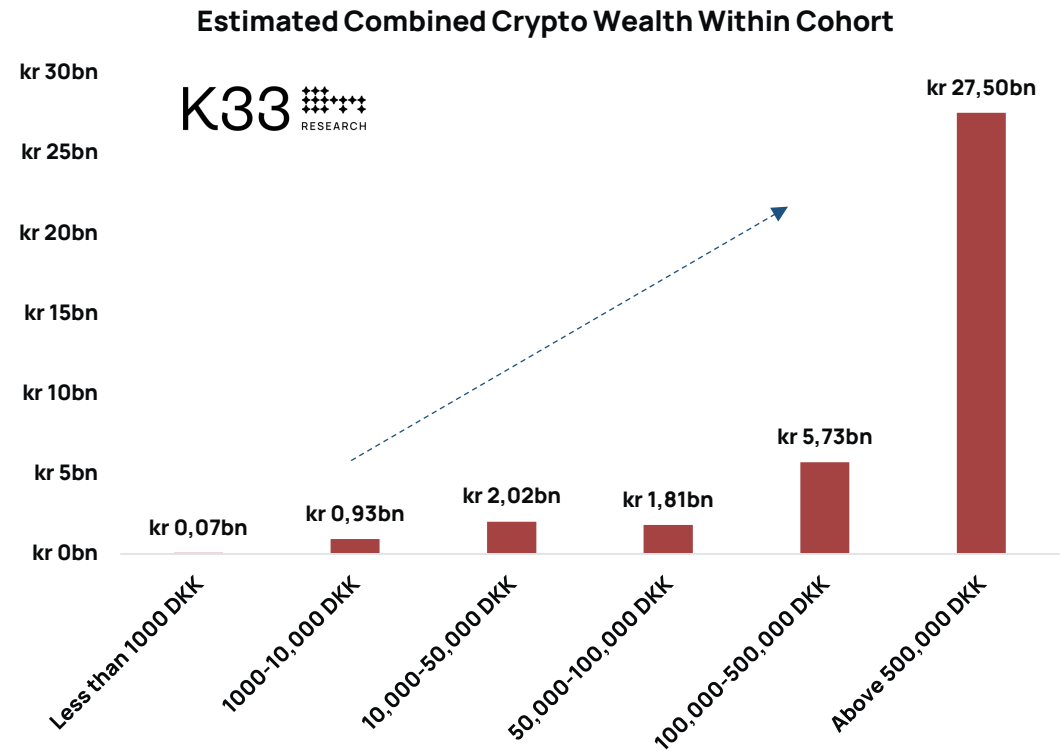
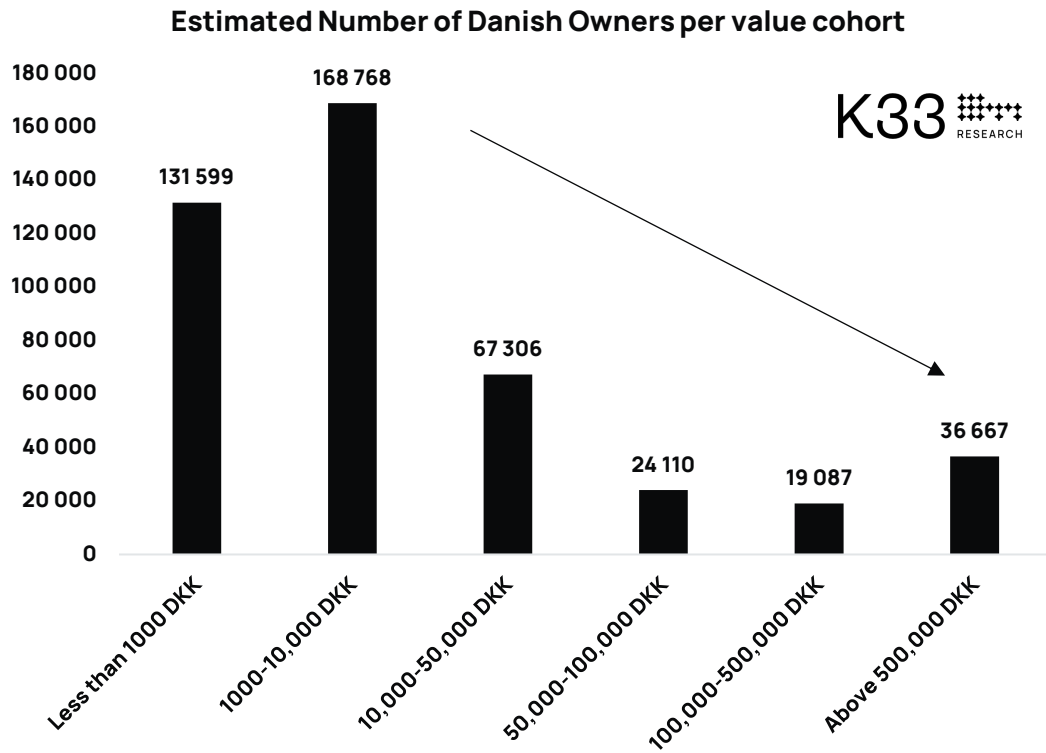


Source: K33 Research

Conservative Danish Crypto Wealth Estimate: **38bn DKK**

Few holders represent a significant portion of the combined Danish crypto wealth.

- We estimate Danish crypto wealth to amount to 38bn DKK. This is an increase from 23bn last year, driven solely by the surge in reported ownerships above 500,000 DKK.



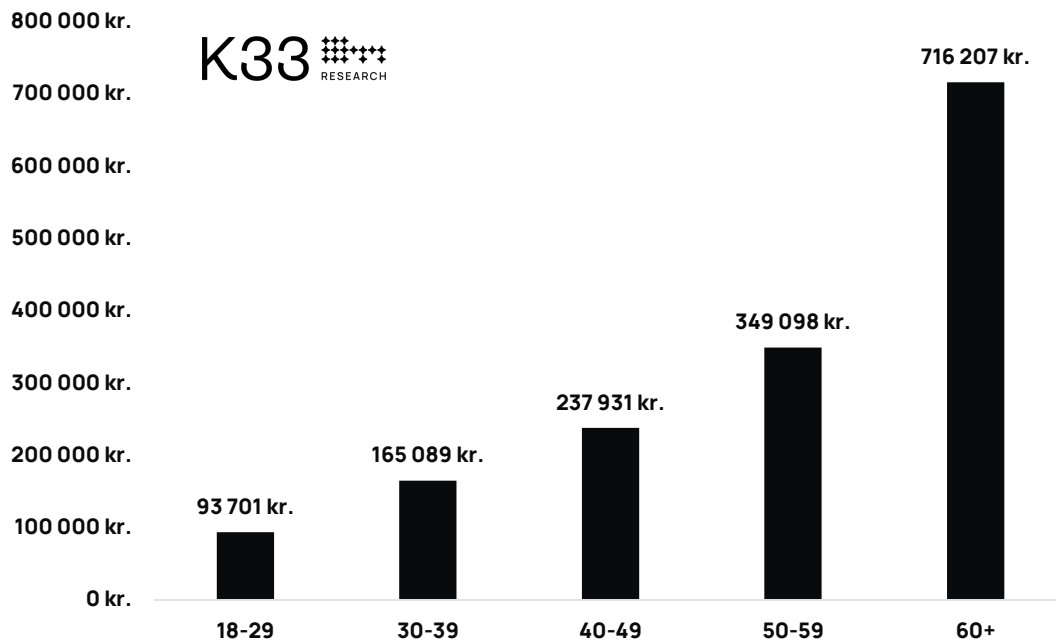
Source: K33 Research
 (1) <https://www.ecb.europa.eu/press/pr/date/2024/html/ecb.pr240108~ae6f7ef287.en.html>

A completely different age wealth gap is forming in crypto

Young Danes on average has far more wealth in crypto than older Danes.

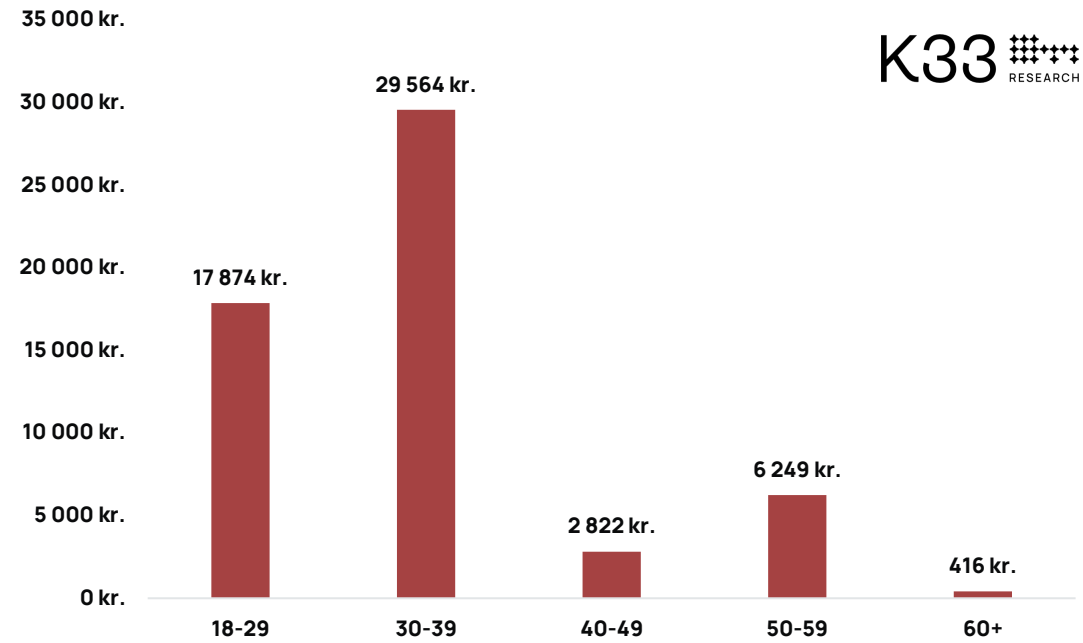
- Wealth and age go hand in hand in equities. Older individuals tend to have far more capital invested in equities than younger individuals. While the total wealth in crypto is multiples lower than in equities, we see a distinctly different age and wealth distribution. Younger generations have a far higher average allocation to crypto than older generations.

Average Danish Wealth in Equities per Age Group*



Source: K33 Research, DST
*DST Data Covers Individuals with wealth in stocks per 2024.

Average Danish Wealth in Crypto per Age Group**



Source: K33 Research, DST
**Cryptocurrency ownerships are estimates from this survey. The wealth estimates are highly uncertain, this chart is mainly produced for illustrative purposes.

A two-tiered market

Product usage reveals a casual majority and a small crypto-native core

Casual Holders

Portfolio: <10k DKK, ~67% of owners

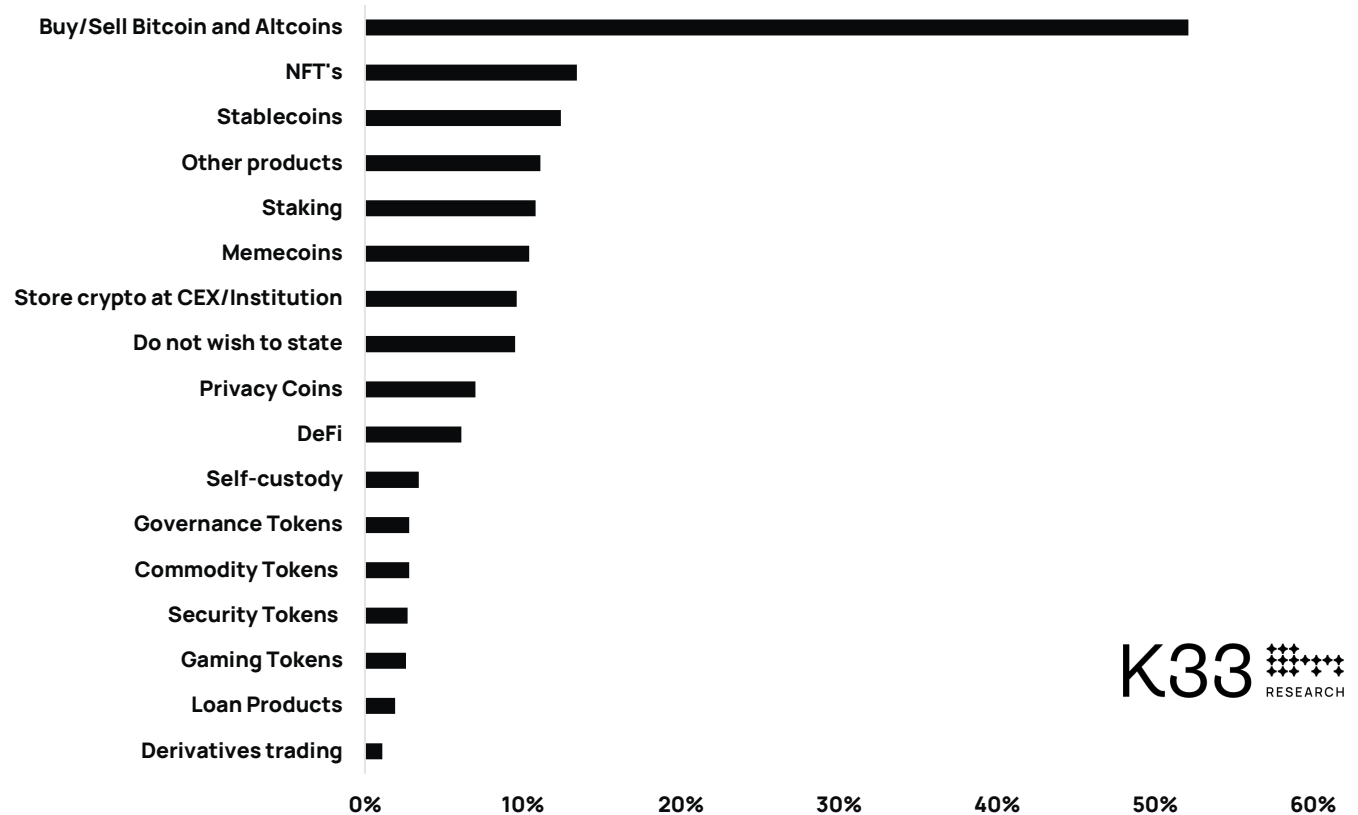
- 1 product used on average.
- Mostly buy and sell (48%)
- Memecoins as entry point (13%)
- Higher “undisclosed” rates

Crypto-Native Core

Portfolio: 100k+ DKK, Age 30-39 Power Users

- 2.2 products used on avg (age 30-39)
- NFTs (51%), DeFi (28%), Privacy Coins (28%)
- Active stablecoin usage (29%)
- 75.5% actively trade.

Which Crypto Products do you use?



Source: K33 Research

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