



Baltic Crypto Adoption Survey 2026

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About



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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Latvian Blockchain Association

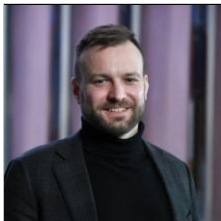
The Latvian Blockchain Association (LBAA) is a non-profit organization dedicated to advancing the adoption of blockchain technology and fostering collaboration between industry participants, regulators, companies, stakeholders in Latvia and across the EU. LBAA actively works to improve the regulatory environment, crypto taxation, use of crypto B2B, and the tokenisation of Real World Assets.

LBAA's mission is to position Latvia as a leading Web3 hub in the EU and supports ecosystem growth through education, coordinated advocacy, and industry collaboration, while promoting innovation and cross-border cooperation.

Key initiatives include organizing flagship events such as UN:BLOCK Europe and contributing to the implementation of MiCA through research, policy dialogue, and advocacy. LBAA helps strengthen Latvia's role as a competitive and crypto-friendly jurisdiction within the European blockchain ecosystem.

www.lbaa.io

www.unblockeurope.com



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About the Surveys

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

Alternatives: Yes, No

Q2: (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

Q3 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

Q4 (Conditioned, if yes Q1): What is the current total value of your cryptocurrency holdings?

Alternatives

Q5 (Conditioned, if yes Q1): Which platform(s) do you use to buy or sell cryptocurrencies?

Multiple choice, several alternatives.

The Baltics

3005 respondents in total

1464 male

1541 female

486 respondents aged 18–29 years

597 respondents aged 30–39 years

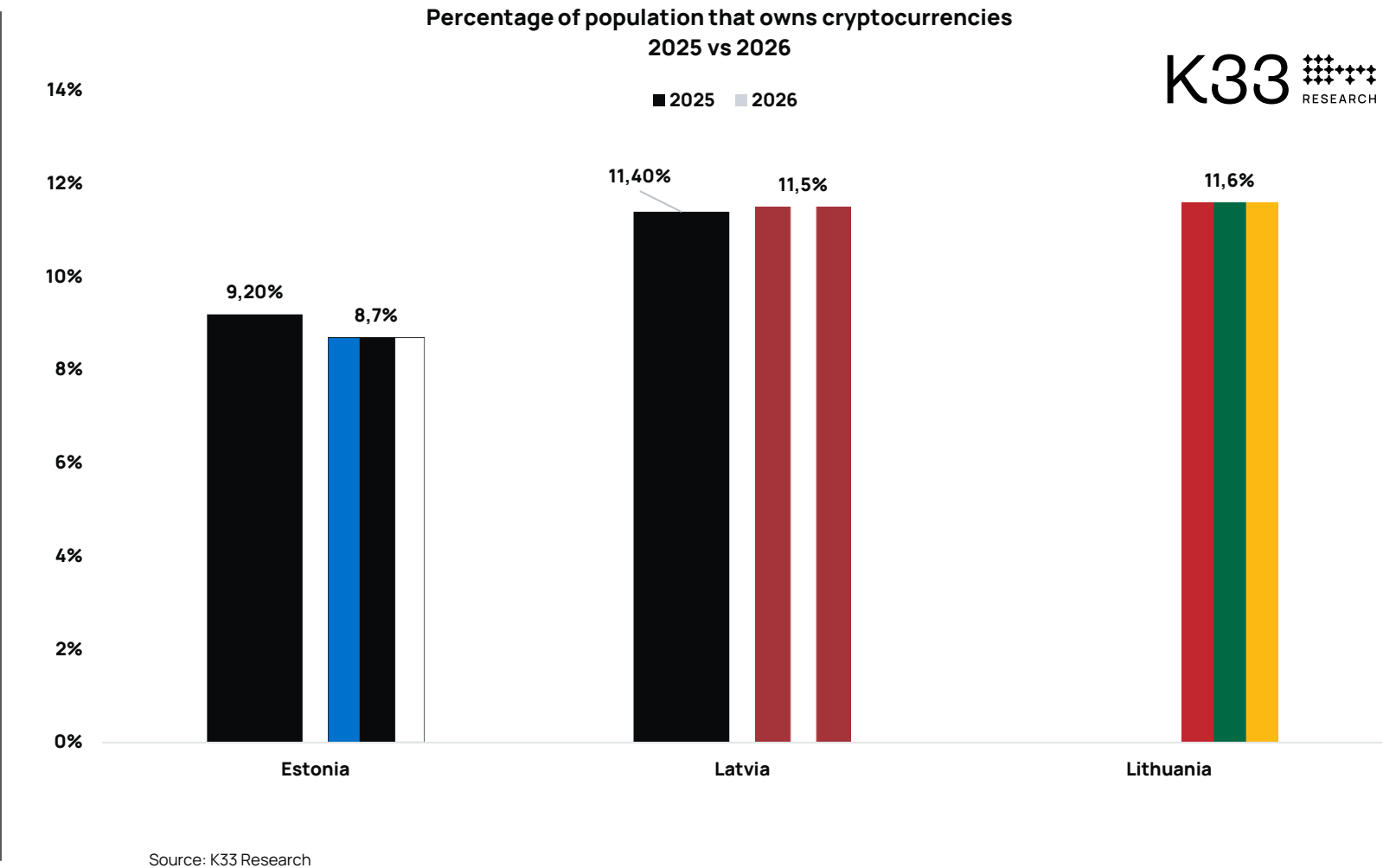
579 respondents aged 40–49 years

570 respondents aged 50–59 years

773 respondents aged 60–74

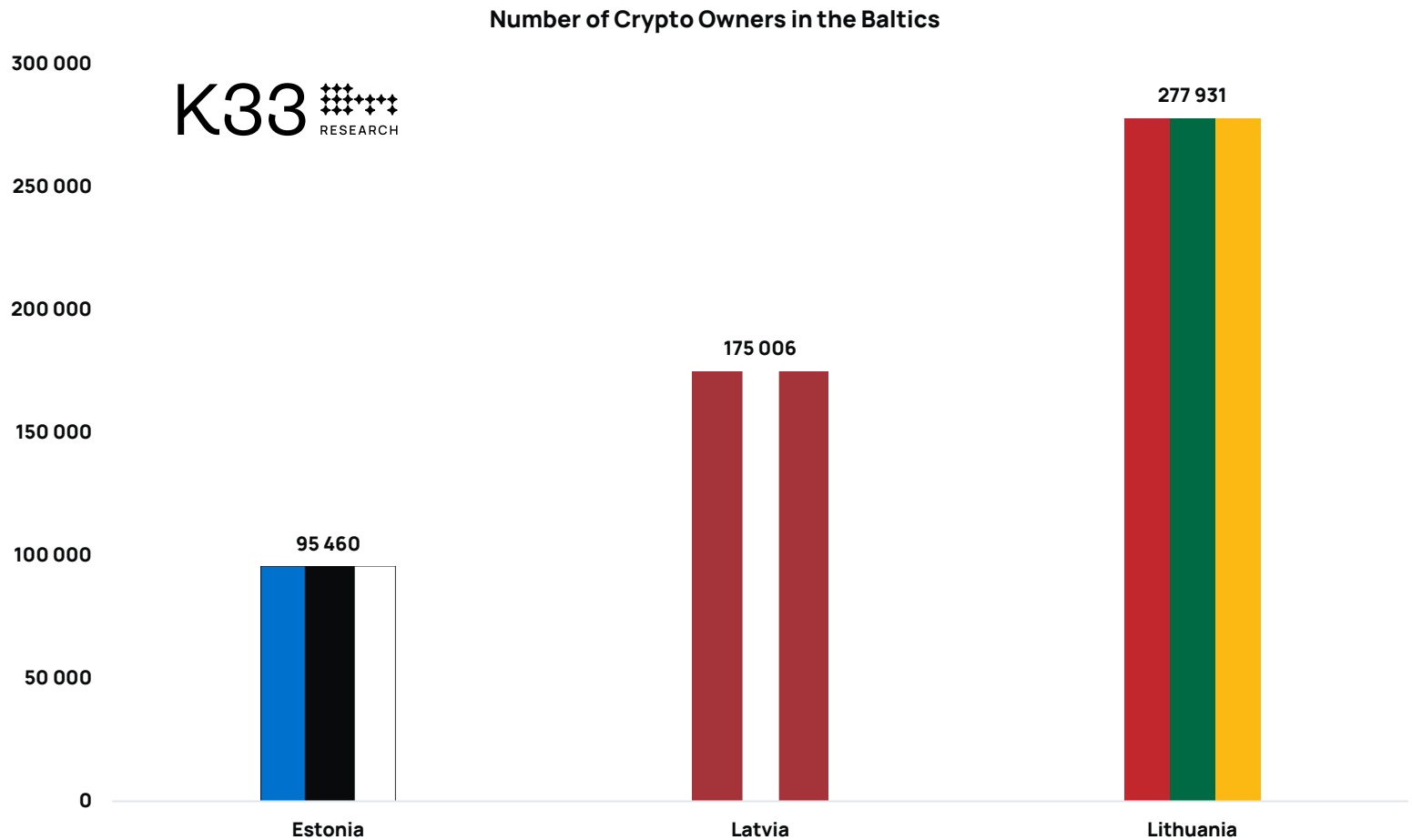
Strong adoption in Lithuania and Latvia

The average % of the population that owns crypto in the Baltics is **10,6%**



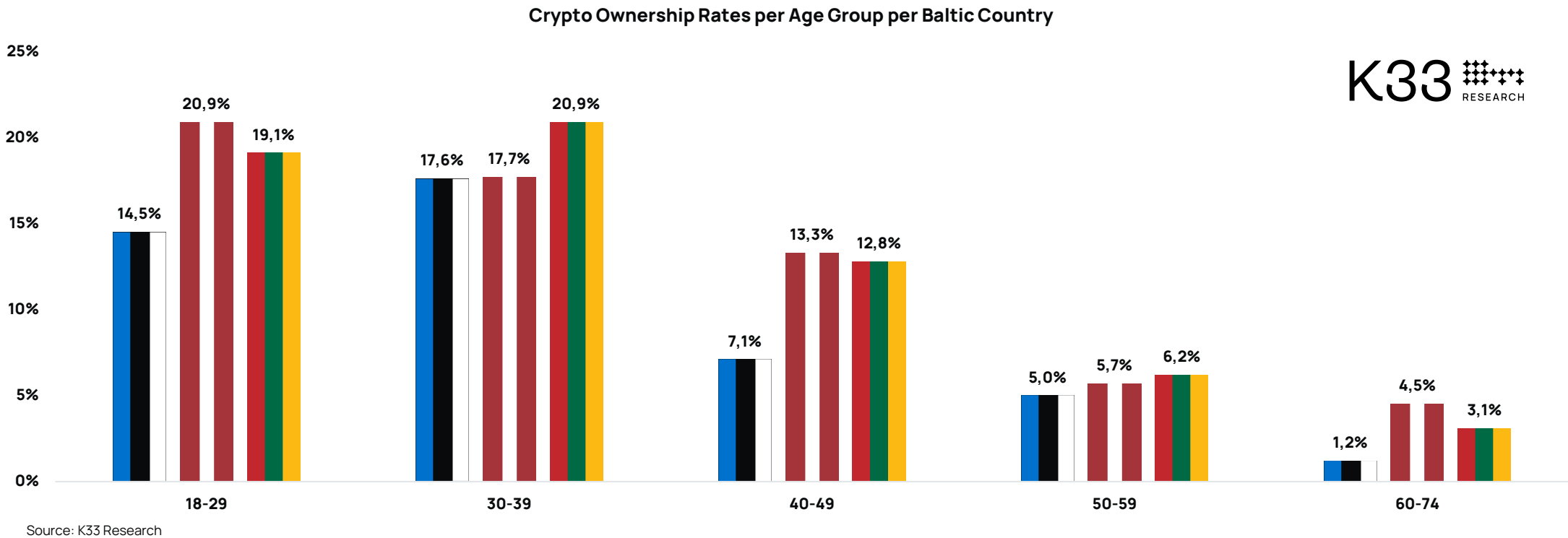
550,000 crypto owners in the Baltics

- An estimated **550,000** Balts own crypto.
- **Lithuanian** ownership represent roughly **half of the Baltic crypto ownership**.
- In each Baltic country the same demographic attributes repeats: **Crypto owners tend to be young high earning men living in urban environments.**



Crypto is more common among young adults

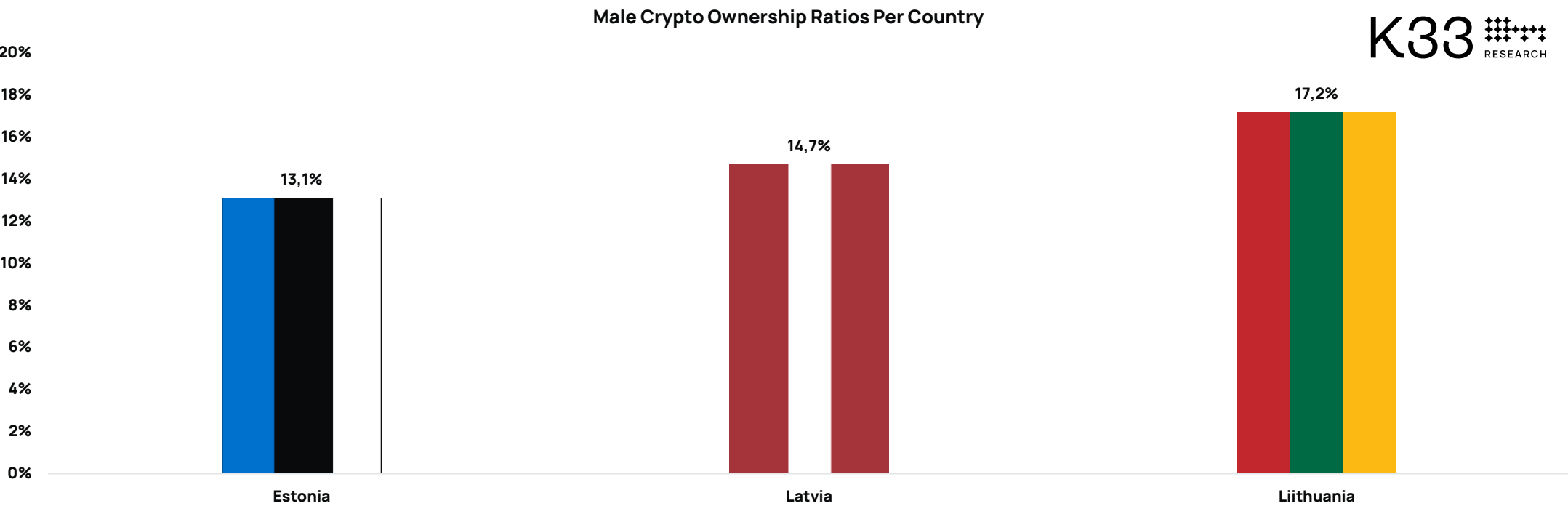
- Adults aged **18 to 39** are by far the most active crypto owners in all Baltic countries.
- In **Latvia** and **Lithuania**, ownership rates among adults aged **40 to 49** are markedly higher than in **Estonia**.



Lithuania has the highest male crypto ownership in the Baltics

15.6% of all Baltic men owns crypto.

- **Lithuania** sees the highest male crypto adoption in the Baltics at **17.2%**.
- In **Latvia**, male crypto adoption sits at 14.7%, whereas **Estonia** sees the lowest male crypto ownership rates of 13.1%.

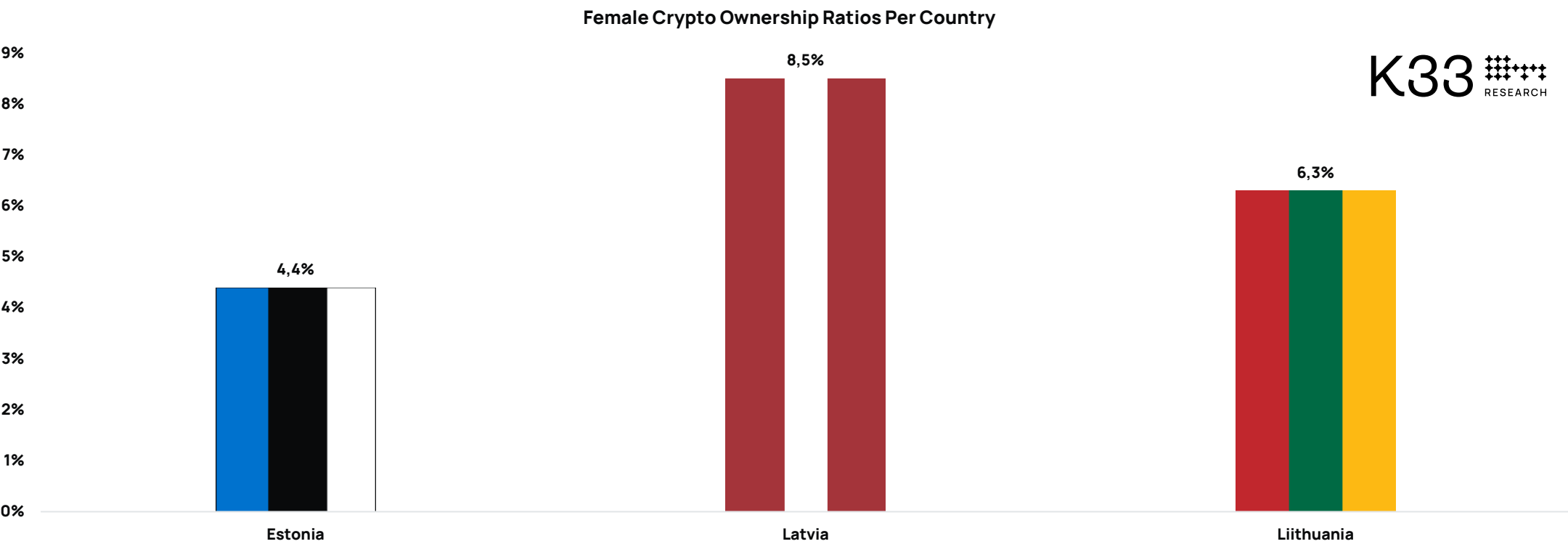


Source: K33 Research

Latvia in a league of its own on female crypto ownership rates

6.6% of all Baltic women owns crypto.

- 8.5% of Latvian women own crypto, far higher than in any other country in the Nordics or the Baltics.
- In Lithuania, 6.3% of the female population owns crypto, whereas Estonia sees the lowest female crypto adoption in the Baltics of 4.4%.



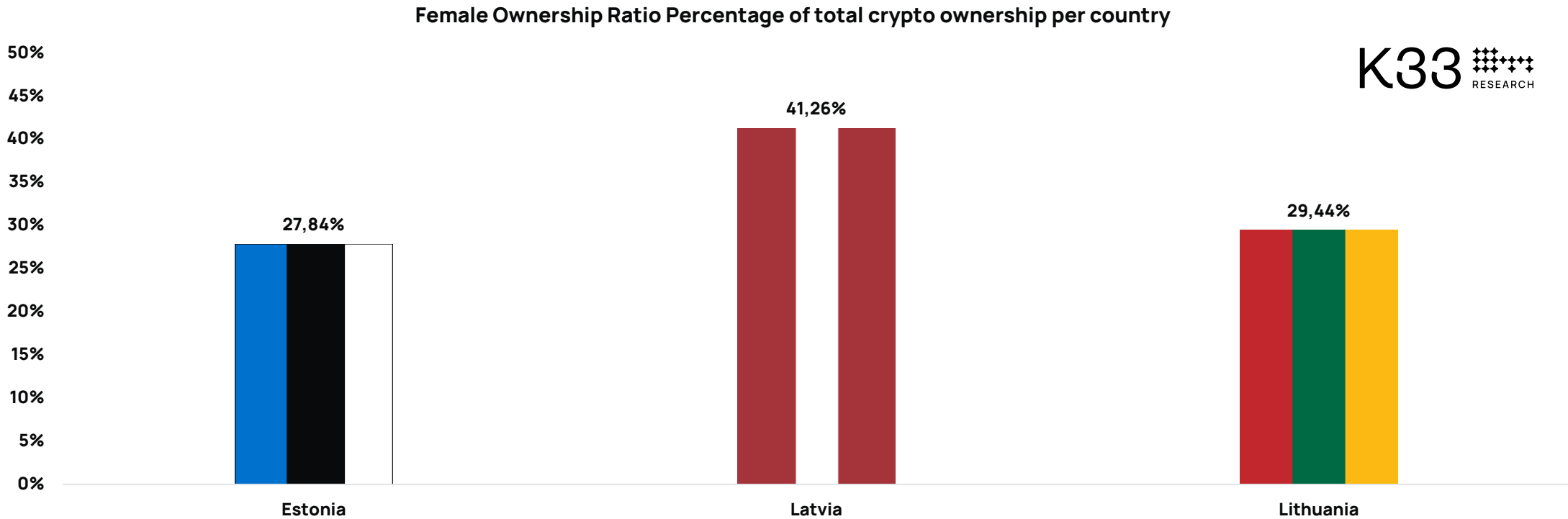
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Source: K33 Research

Narrow gender gap in Latvia

Latvia sees the narrowest gender gap in the Baltics

- 41% of Latvian crypto owners are female, vs. 29% in Lithuania and 28% in Estonia.

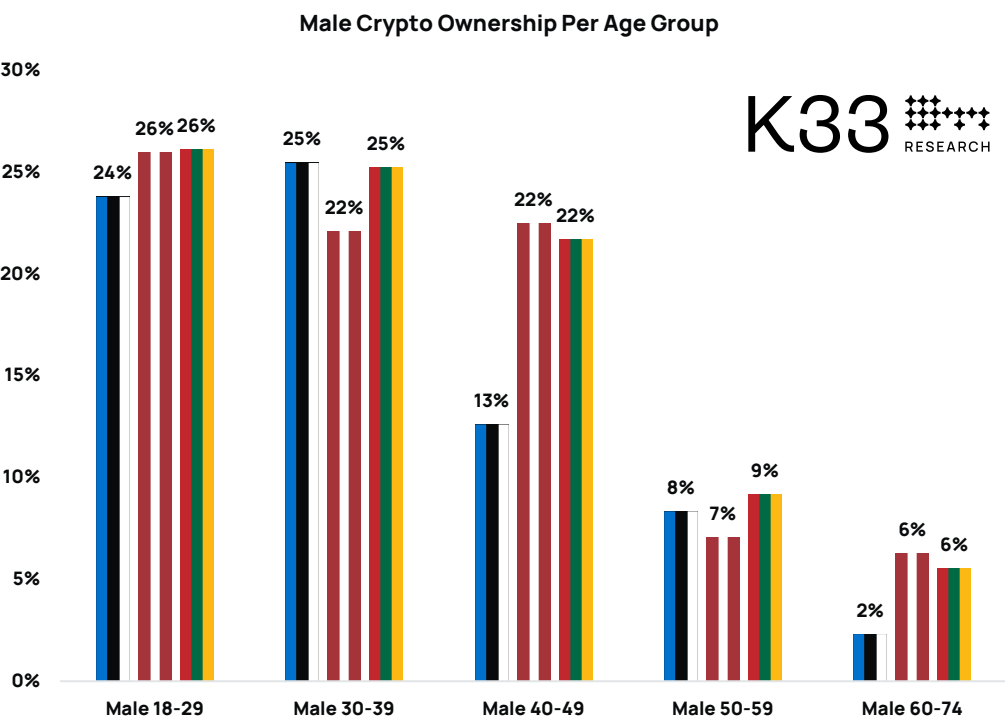


Source: K33 Research

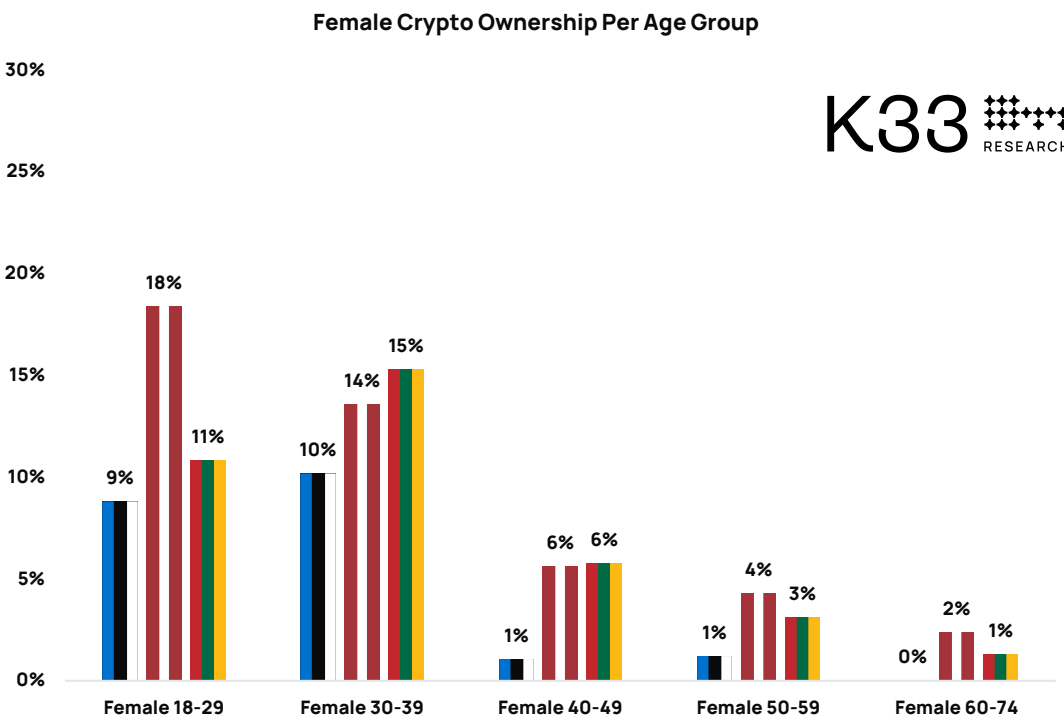
Ownership dominated by young men

Young men dominates crypto ownership in all the Baltic countries.

- Interestingly, crypto ownership rates among **male adults** aged **40-49** (22%) is close to the adoption rates of **males** aged **18 to 39** (22-26%) in **Latvia** and **Lithuania**. It is within this age group that the gender variations are the largest in terms of crypto ownership rates.



Source: K33 Research

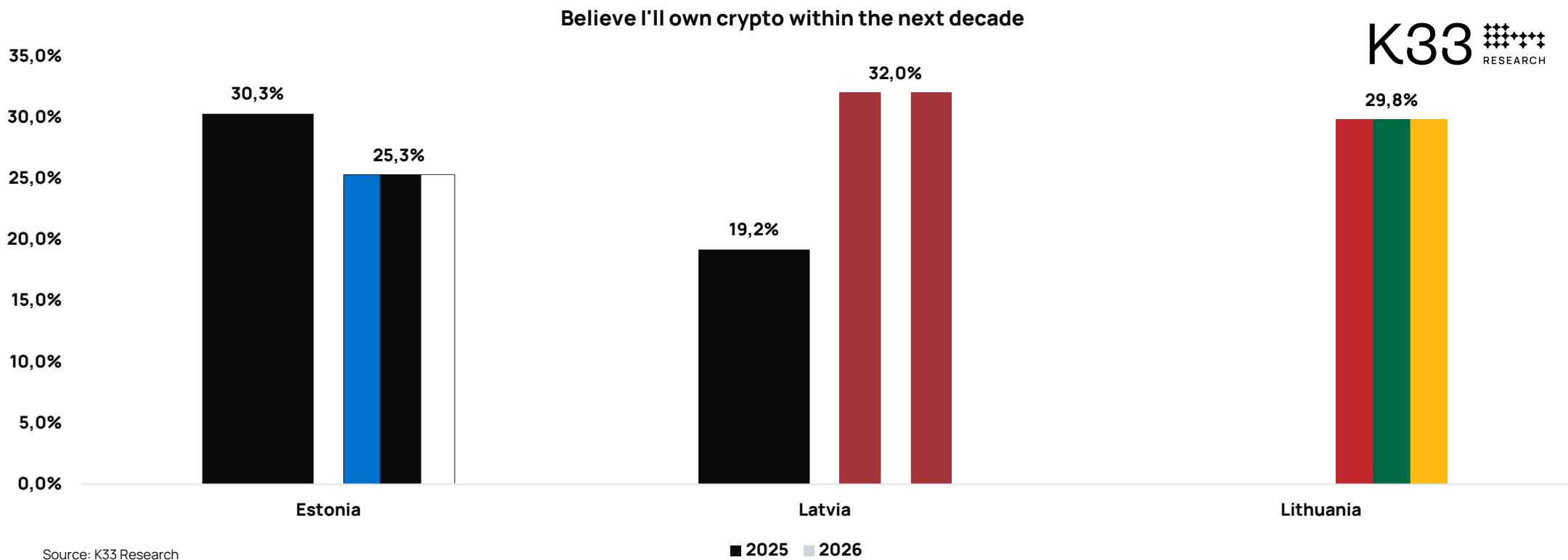


Source: K33 Research

Small variations in expected future ownership rates

Future expected crypto exposure varies the Baltics.

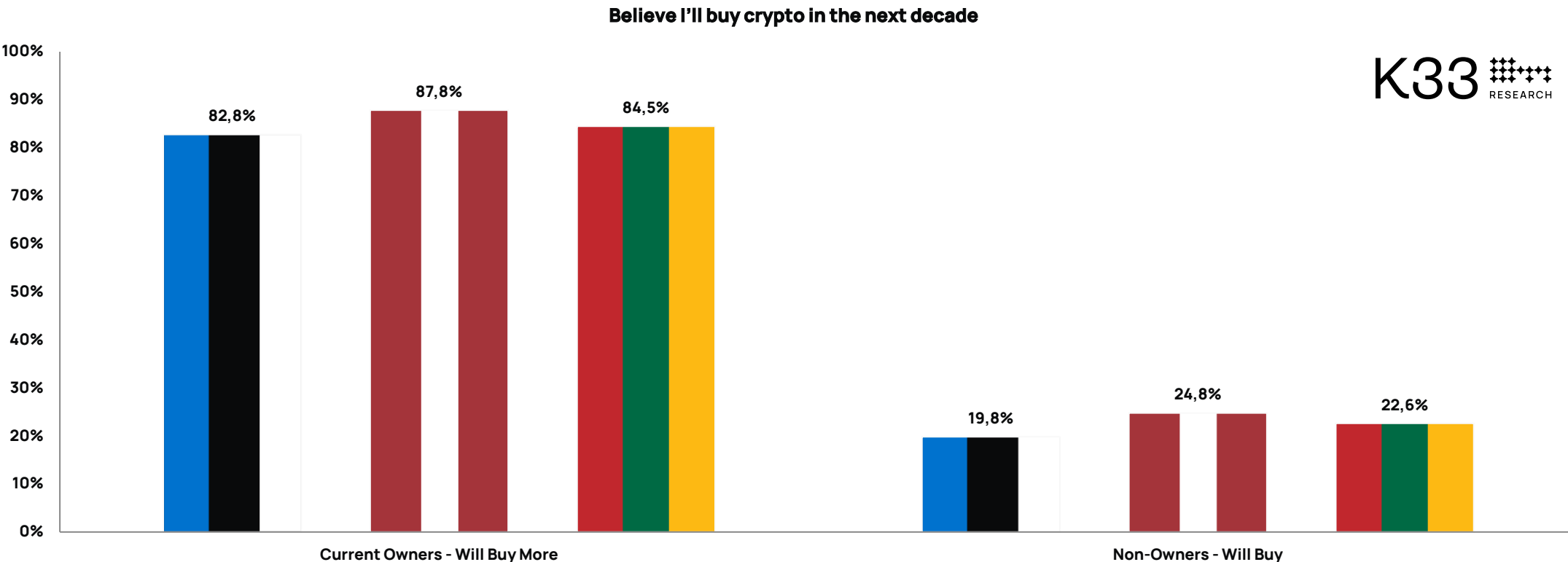
- In **Latvia**, nearly a third of the population expects to own crypto in the next decade. Future ownership expectations are also high in **Lithuania**, with nearly 30% of the population expecting to buy crypto in the future.
- Future ownership expectations in **Estonia** are lower in comparison, with a quarter of the population expecting to own crypto in the next decade.



Current owners largely expects to buy more

More than 80% of the current crypto owners in the Baltics expects to buy more crypto in the future.

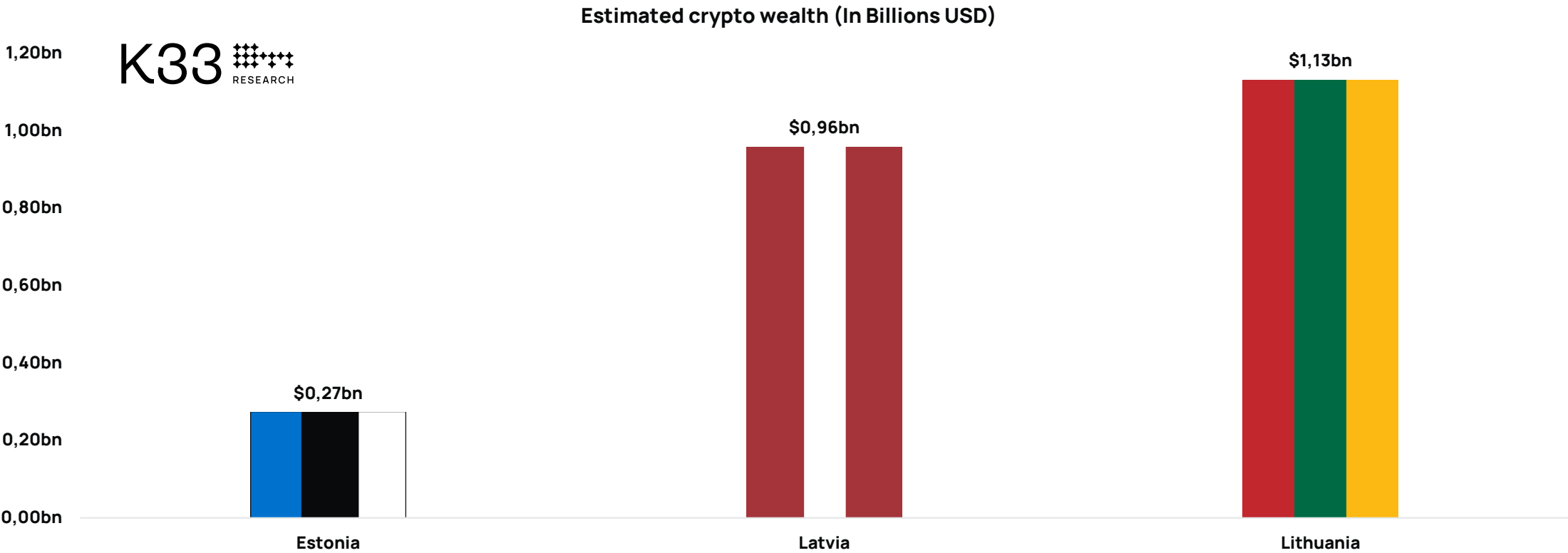
- **87.8%** of the **Latvian** population who currently owns crypto expects to buy more in the next decade, slightly ahead of the 84.5% of Lithuania and 82.8% of Estonia.
- The same distribution is visible among non-owners, with 24.8% of the current non-crypto owning Latvians expecting to buy crypto in the future.



Estimates point to Lithuania as the largest Baltic crypto owner

Our wealth estimates indicate that the Lithuanian population has the largest invested wealth in crypto.

- We estimate Lithuanian crypto wealth to \$1.13bn compared to Latvia's \$0.96bn and Estonia's \$0.27bn.

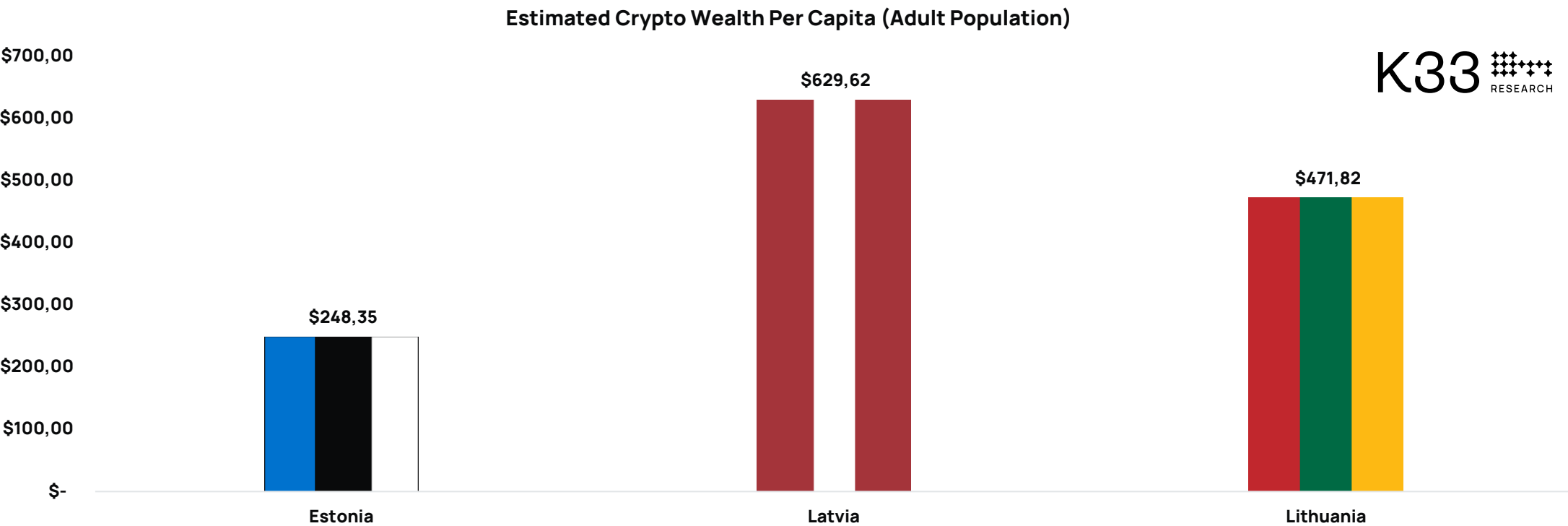


Source: K33 Research

Latvia sees the highest crypto wealth per capita

On a per capita basis, Latvia sees the highest crypto ownership rates.

- Based on the estimates presented in the former slide, we find indications that the Latvian population has the highest average crypto wealth per capita of \$630.



Source: K33 Research

Key findings

Baltic crypto owners
550,000 (10.6% of the adult population)



Lithuanian crypto owners
278,000 (11.6%)



Latvian crypto owners
175,000 (11.5%, up from 11.4%)



Estonian crypto owners
95,000 (8.7%, down from 9.2%)

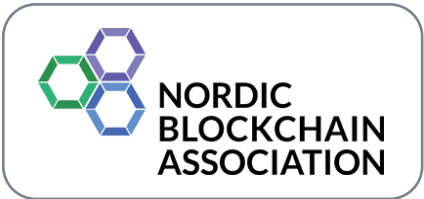
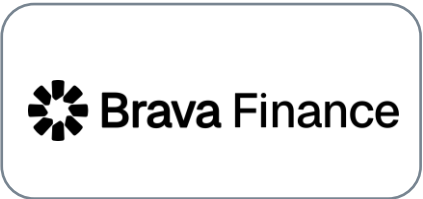
Gender gap

15.6% of all Baltic males owns crypto
6.4% of all Baltic females owns crypto

Potential Baltic crypto owners by 2036

30% of the adult population in the Baltics believe they will buy crypto within the next 10 years, increasing Baltic crypto ownership to **1,500,000**.

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Nordic & Baltic Comparison 2026



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About the Surveys

- In relation to this report, we have used Norstat to conduct the surveys for Norway, Sweden, Denmark, Finland, Latvia, Lithuania and Estonia. The number of respondents and gender and age distribution is listed below for each country.
- Norstat is the leading data collector for market research services in Northern Europe. They use well-grounded research methods to collect reliable data from a vast pool of respondents representing a wide variety of demographical traits.
- In certain questions and illustrations, we have drilled down in the population pool, which may impact the precision of the results.

The Baltics

3,005 respondents in total
1,464 male
1,541 female
486 respondents aged 18-29 years
597 respondents aged 30-39 years
579 respondents aged 40-49 years
570 respondents aged 50-59 years
773 respondents aged 60-74

The Nordics

4,098 respondents in total
2,045 male
2,063 female
761 respondents aged 18-29 years
676 respondents aged 30-39 years
660 respondents aged 40-49 years
695 respondents aged 50-59 years
1,297 respondents aged 60+ years

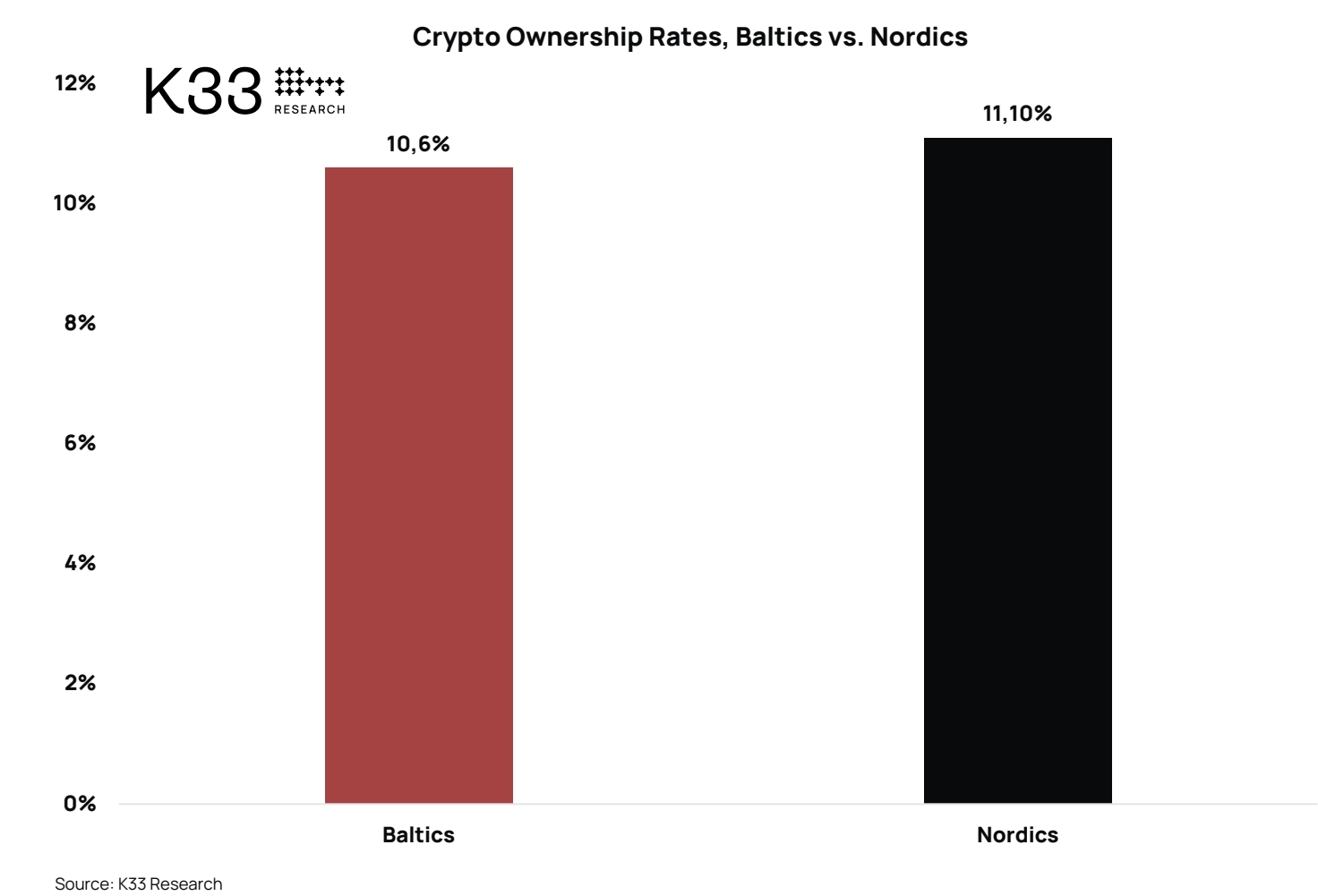
Nordics & Baltics

7,103 respondents in total
3,509 male
3,604 female
1,247 respondents aged 18-29 years
1,273 respondents aged 30-39 years
1,239 respondents aged 40-49 years
1,265 respondents aged 50-59 years
2,070 respondents aged 60+ years

The Baltics vs. the Nordics

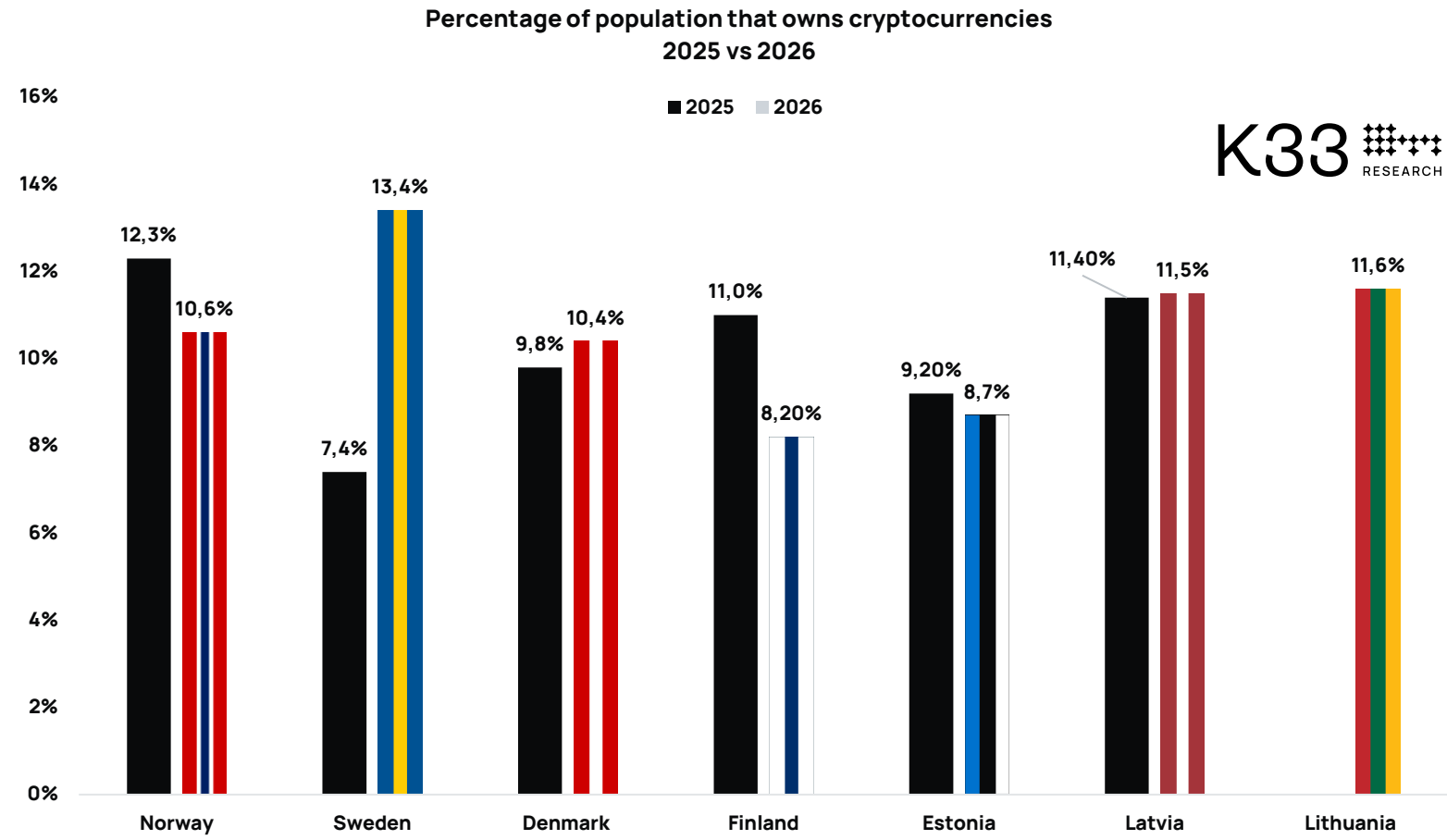
In the Nordics 11,1% of the population owns crypto

In the Baltics 10,6% of the population owns crypto



Strong adoption in Lithuania and Latvia

- **Sweden** is the only Nordic country with higher crypto ownership rates than **Lithuania** and **Latvia**.
- **Finland** is the only Nordic country with lower crypto ownership rates than **Estonia**.

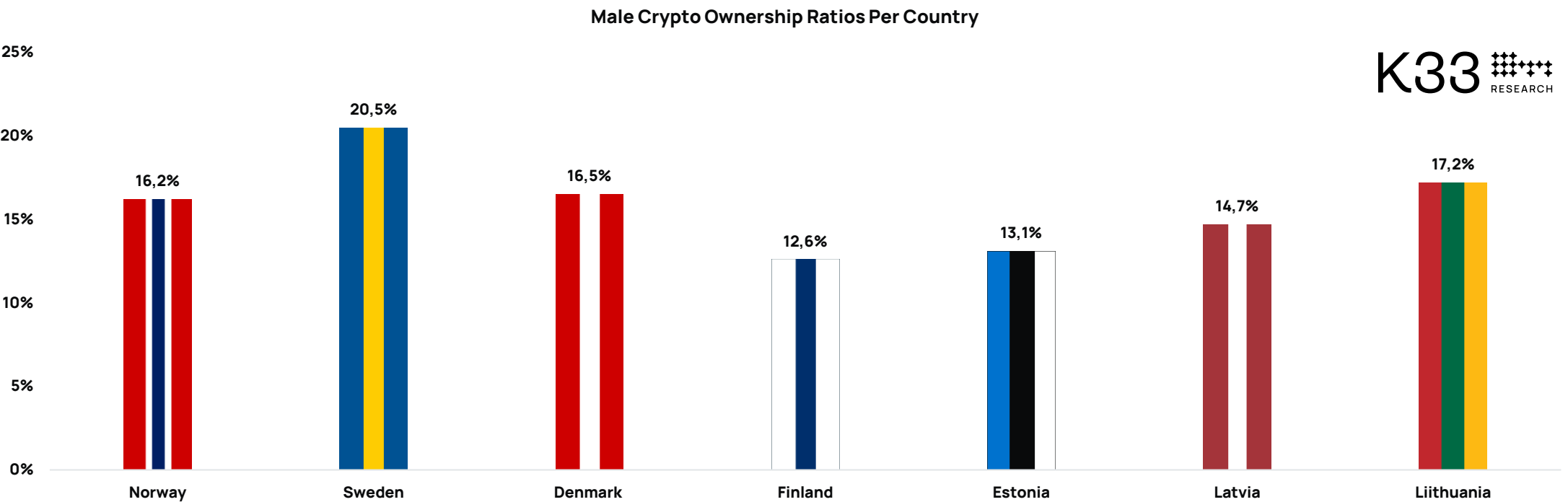


Source: K33 Research

Male Baltic crypto adoption slightly lower than the Nordics

15.6% of all Baltic men owns crypto.

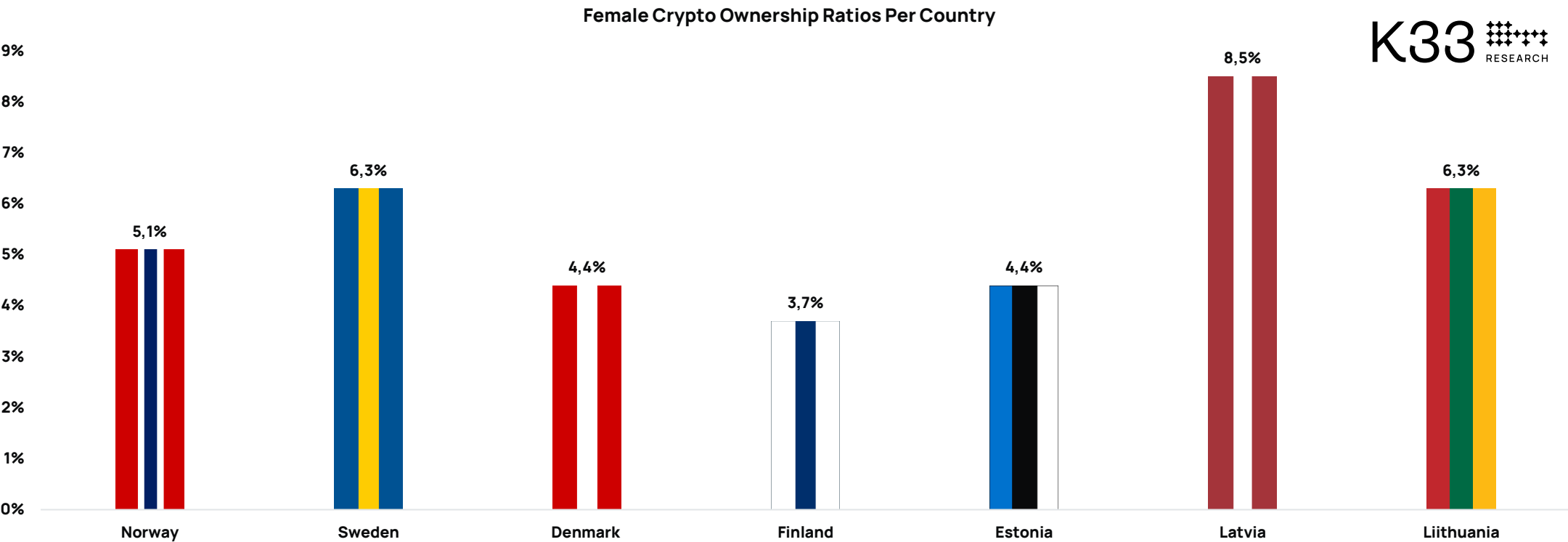
- The average male crypto ownership rate in the **Nordics** sits at **16.5%**.
- **Lithuania** sees the highest male crypto adoption in the Baltics at 17.2% and is the only Baltic country with a higher male crypto ownership rate than the Nordic average.



Source: K33 Research

Latvia in a league of its own on female crypto ownership rates

- **Female ownership** of crypto is more common in the **Baltics** than in the Nordics
 - Avr. **6.4%** in the **Baltics** vs **4.9%** in the **Nordics**

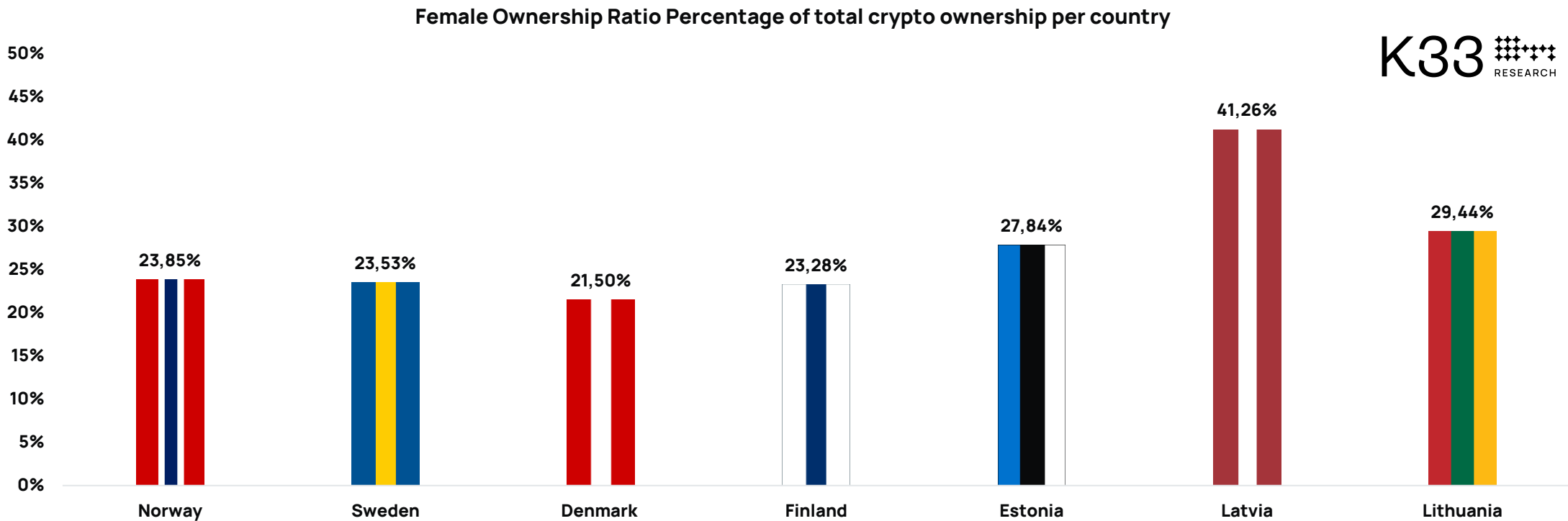


Source: K33 Research

Far higher female ownership ratios in the Baltics

One in three Baltic crypto owners are female.

- **32.8%** of **Baltic** crypto owners are women, far higher than the **23%** female ratio seen in the **Nordics**.
- While **Latvia** lifts the Baltic female ownership rate considerably, both **Estonia** and **Lithuania** also see a higher female crypto ownership ratio than any Nordic country.

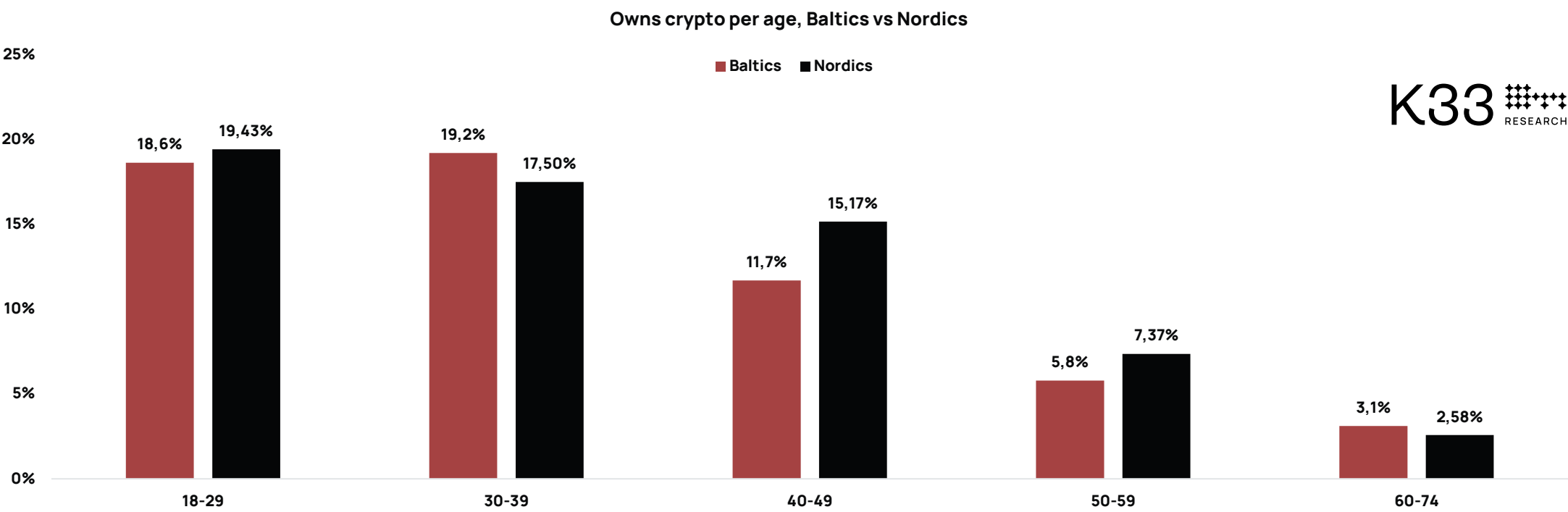


Source: K33 Research

Crypto remains a young-person phenomena in the Baltics

Crypto ownership is far more common among young adults in the Baltics than older adults.

- In the **Nordics**, crypto ownership in the **40-49 age group** is far more common than in the Baltics,
- with **15.2%** of the Nordic population aged 40-49 owning crypto, compared to **11.7%** in the Baltics.

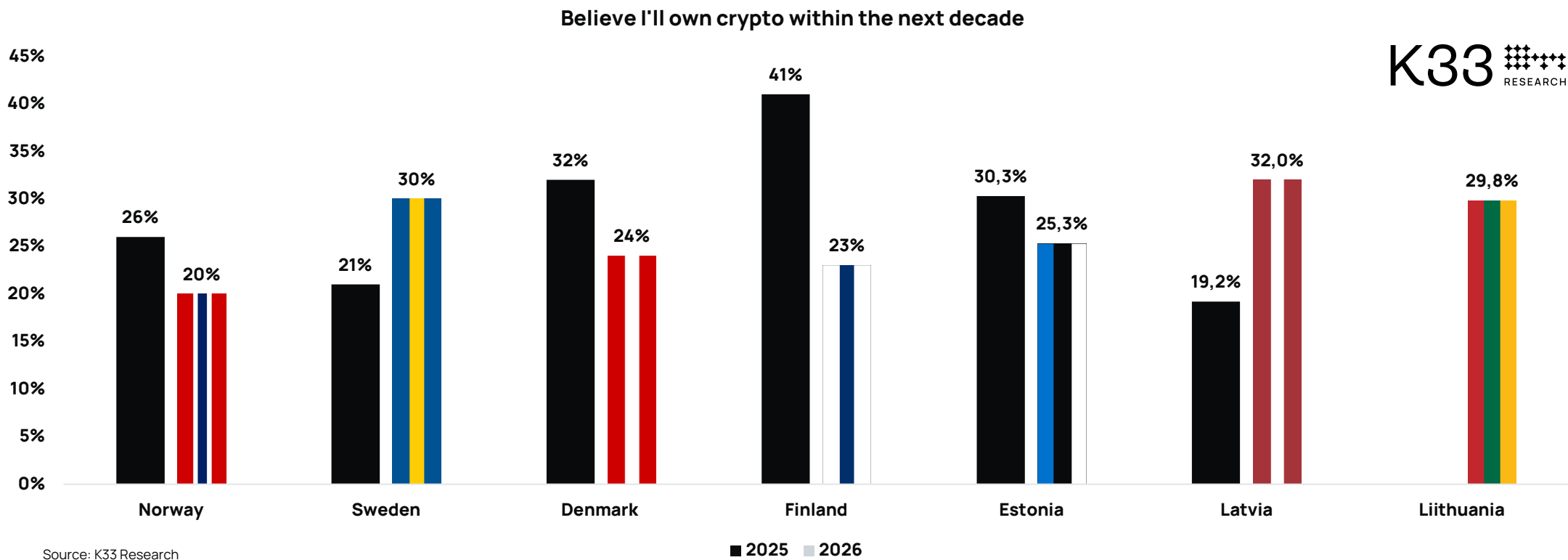


Source: K33 Research

Huge variations in expected future ownership rates

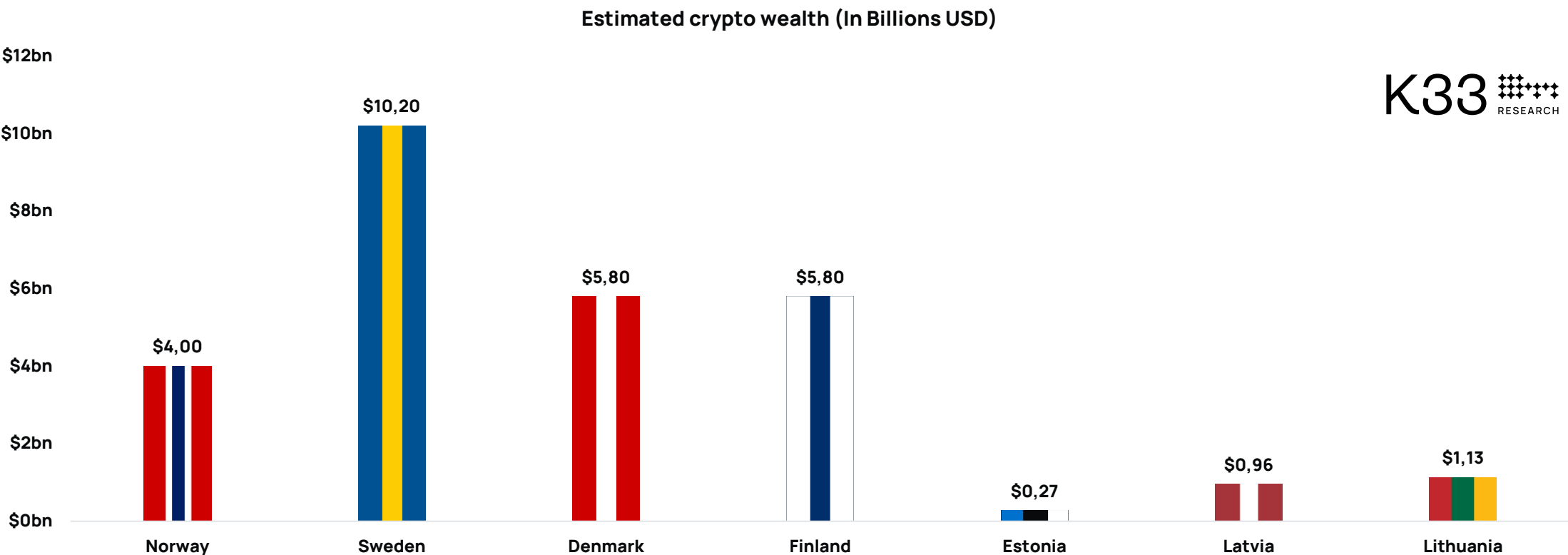
Future expected crypto exposure varies massively across the Nordics and the Baltics.

- **Latvia** and **Sweden** are the only countries where we find growth in expected future crypto ownership rates compared to last year.
- People in the **Baltics** seem more positively inclined to buy crypto in the future, with **30%** of the population expecting to buy crypto within the next decade, compared to **24%** in the **Nordics**.



Baltic crypto wealth sits far below the Nordics

- We estimate **Nordic** crypto wealth at **\$25.8bn**, compared to the **Baltics'** **\$2.36bn**.
- The comparatively low Baltic crypto wealth is partly driven by population effects, with 22 million adults living in the Nordic countries compared to 5 million in the Baltics.

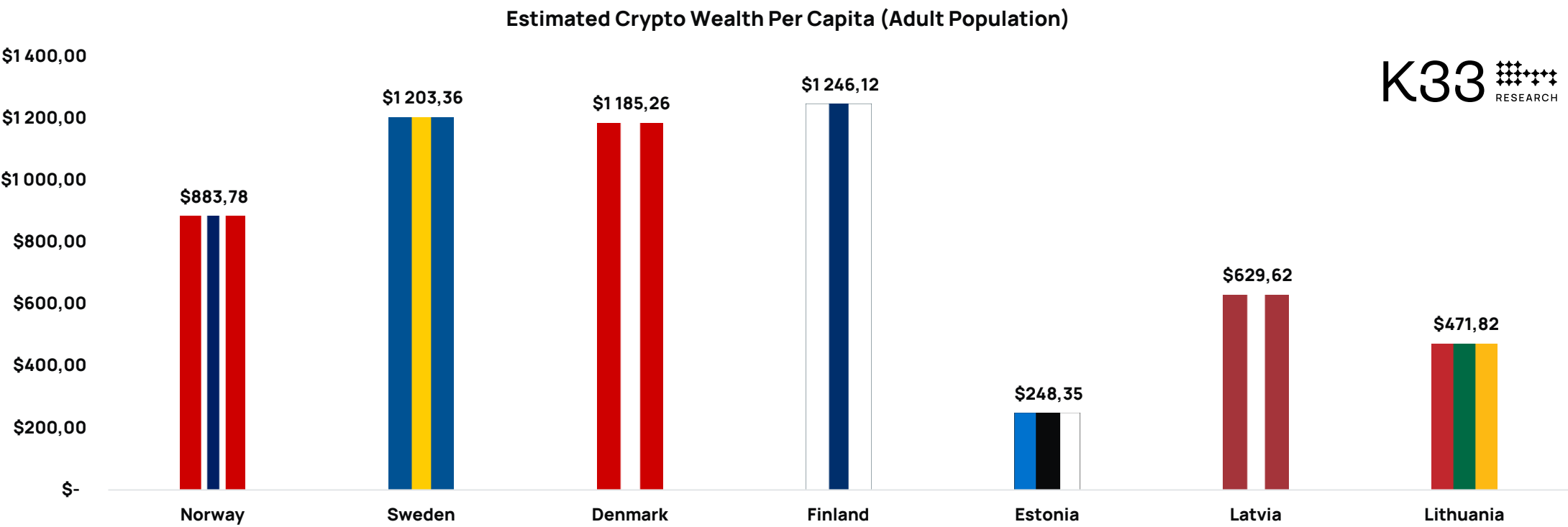


Source: K33 Research

Baltic crypto ownership per capita also well below the Nordics

Yet, by adjusting for population we also find that Baltic crypto wealth per capita sits well below the Nordics.

- We estimate the **average crypto wealth per capita** in the **Nordics** at **\$1,130**, compared to **\$460** in the **Baltics**.
- While this estimate is based on a subsample across the surveys, the results indicate that Baltic people have less capital allocated to crypto than what we find in the Nordics.



Source: K33 Research

Key findings



Swedish crypto owners

1,135,000 (13.4%, up from 7.4%)



Danish crypto owners

510,000 (10.4%, up from 9.8%)



Norwegian crypto owners

480,000 (10.6%, down from 12.3%)



Finnish crypto owners

380,000 (8.2% down from 11%)



Lithuanian crypto owners

278,000 (11.6%)



Latvian crypto owners

175,000 (11.5%, up from 11.4%)



Estonian crypto owners

95,000 (8.7%, down from 9.2%)

Baltic & Nordic crypto owners

3,050,000 (11% of the adult population)

Gender gap

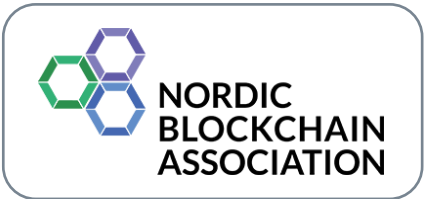
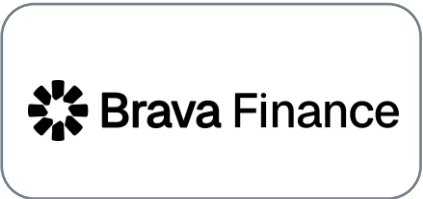
16.8% of all Baltic & Nordic males owns crypto

5.4% of all Baltic & Nordic females owns crypto

Potential Baltic & Nordic crypto owners by 2036

26% of the adult population in the Baltics & Nordics believe they will buy crypto within the next 10 years, increasing Baltic & Nordic crypto ownership to **7,200,000**.

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Estonian Crypto Adoption Survey 2026



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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

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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.

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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.

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Thanks to our partners for making it possible to publish this report!

Estonia Web3 Chamber

Estonian Web3 Chamber is a pioneering industry organisation representing the interests of the Web3 and digital asset ecosystem in Estonia. Originating as the world's first national cryptocurrency association in 2014, the Chamber has played a central role in shaping dialogue between industry and policymakers as blockchain technology and regulation have evolved.

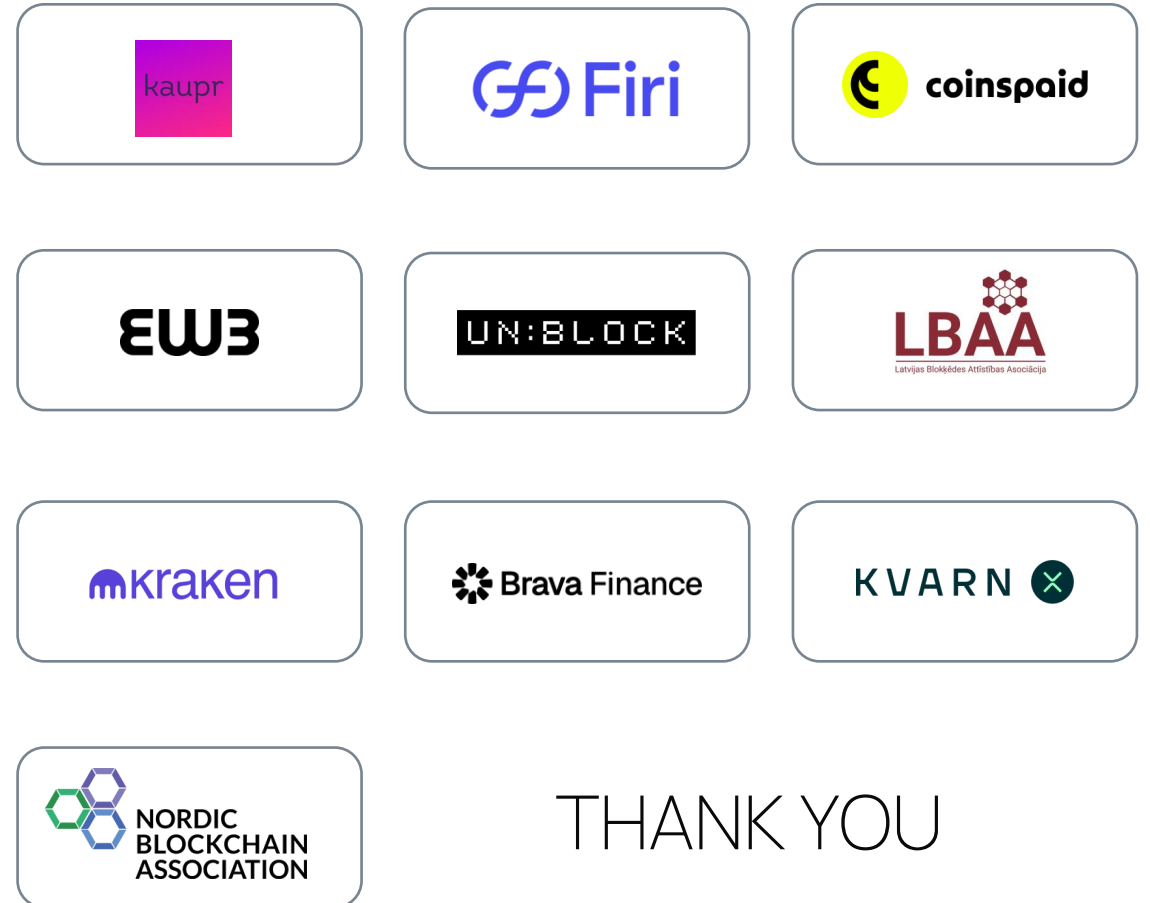
Today, the Chamber acts as a bridge between innovators and regulators, supporting responsible growth, compliance, and international cooperation. With deep experience from Estonia's early experimentation with crypto regulation and its ongoing transition toward the EU's MiCA framework, the Estonian Web3 Chamber contributes valuable insights on how to balance innovation, trust, and effective oversight in the global Web3 economy.

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THANK YOU

Estonia

1. 8.7 percent of all Estonian adults own crypto
2. 95,000 Estonian adults own crypto
3. Younger Estonians are more likely to hold crypto
4. 13% of all Estonian men own crypto, vs. 4% of women
5. One in four young Estonian men own crypto
6. 25% of all Estonians believe they'll own crypto by 2036
7. Both Estonian men and women expect to buy crypto in the future
8. Future crypto ownership expectations links directly with age
9. Current crypto owners intend to buy more in the future
10. Estonians prefer Binance or other international exchanges
11. Estonian Crypto Wealth Estimate: EUR 237M

Executive summary

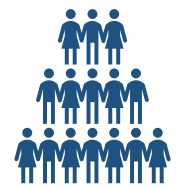
95,000 Estonian adults own cryptocurrency, representing 8.7% of the adult population, down from approximately 101,000 a year ago. This marks a decline of around 6,000 owners, indicating a contraction in adoption over the past year. Survey responses show that 25% of Estonians expect to own crypto within 10 years, down from 30% last year, implying roughly 280,000 potential owners by 2036.

Crypto adoption in Estonia is concentrated in urban and higher-income segments. Residents in Tallinn and other major cities exhibit ownership rates roughly double those of rural areas, while individuals earning above EUR 1,500 per month are significantly more likely to hold crypto than lower-income groups. This points to a clear structural skew toward financially established and urban populations.

Young men continue to dominate Estonian crypto ownership. Approximately one in four men aged 18–39 own crypto, while overall male ownership stands at 13% compared to just 4% among women. Female participation has declined over the past year, with women now accounting for 27% of total crypto owners.

Ownership declines with age, with the highest participation observed among individuals aged 18–39. While some growth has been observed in the 30–39 and 50–59 age groups, overall adoption has softened across most cohorts, reinforcing a mixed and somewhat weakening demographic trend.

Key findings



Estonian crypto owners
95,000
(9% of all adults)



Estimated Estonian Crypto Wealth
EUR 237M (\$ 274M)



Male vs. female crypto ownership rate
13% vs 4%



Potential crypto owners by 2036
25%
(280,000 owners)

About the Survey

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

Alternatives: Yes, No

Q2: (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

Q3 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

Q4 (Conditioned, if yes Q1): What is the current total value of your cryptocurrency holdings?

Alternatives

Q5 (Conditioned, if yes Q1): Which platform(s) do you use to buy or sell cryptocurrencies?

Multiple choice, several alternatives.

Estonia

1000 respondents in total

495 male

505 female

165 respondents aged 18-29 years

210 respondents aged 30-39 years

198 respondents aged 40-49 years

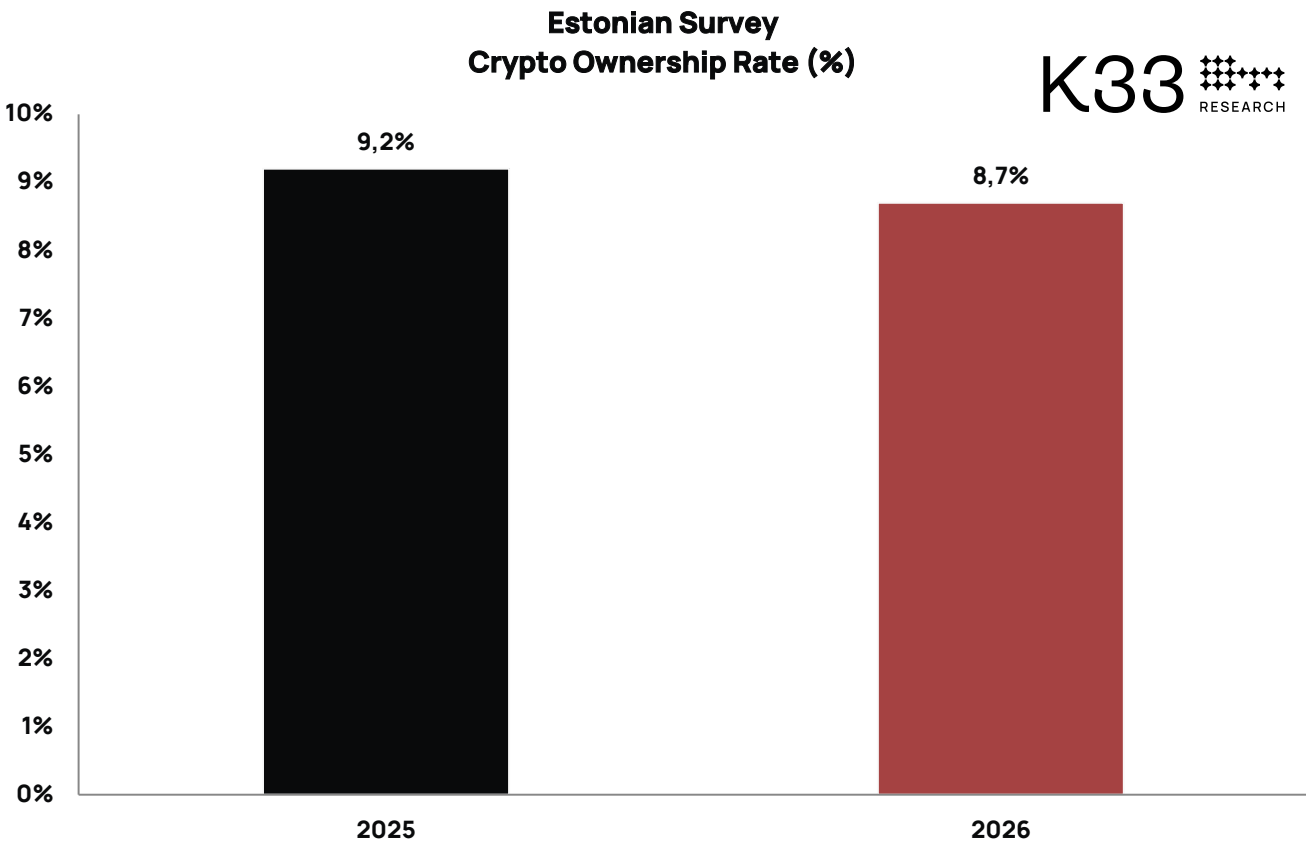
181 respondents aged 50-59 years

246 respondents aged 60-74

9.2 percent of all Estonian adults' own crypto

- Crypto in Estonia remains male dominated and primarily owned by young adults. One in four males aged 18 to 39 owns cryptocurrencies, with a sharp decline in crypto owners among older age brackets, and noticeably fewer female owners across all age groups.
- Estonian crypto owners are disproportionately urban, with **Tallinn** (11.5%) and major cities (10.2%) showing roughly double the ownership rate of rural areas (5.4%).
- **Higher income** is the strongest predictor: those earning over **EUR 1,500** net per month own crypto at roughly twice the rate of those below EUR 1,000, peaking at around 18% in the EUR 2,000–2,500 bracket.
- **Self-employed individuals** (14.8%) and **senior specialists** (13.0%) are the most likely occupational groups to hold crypto, while **pensioners** (2.9%) and the **unemployed** (2.0%) are the least likely.

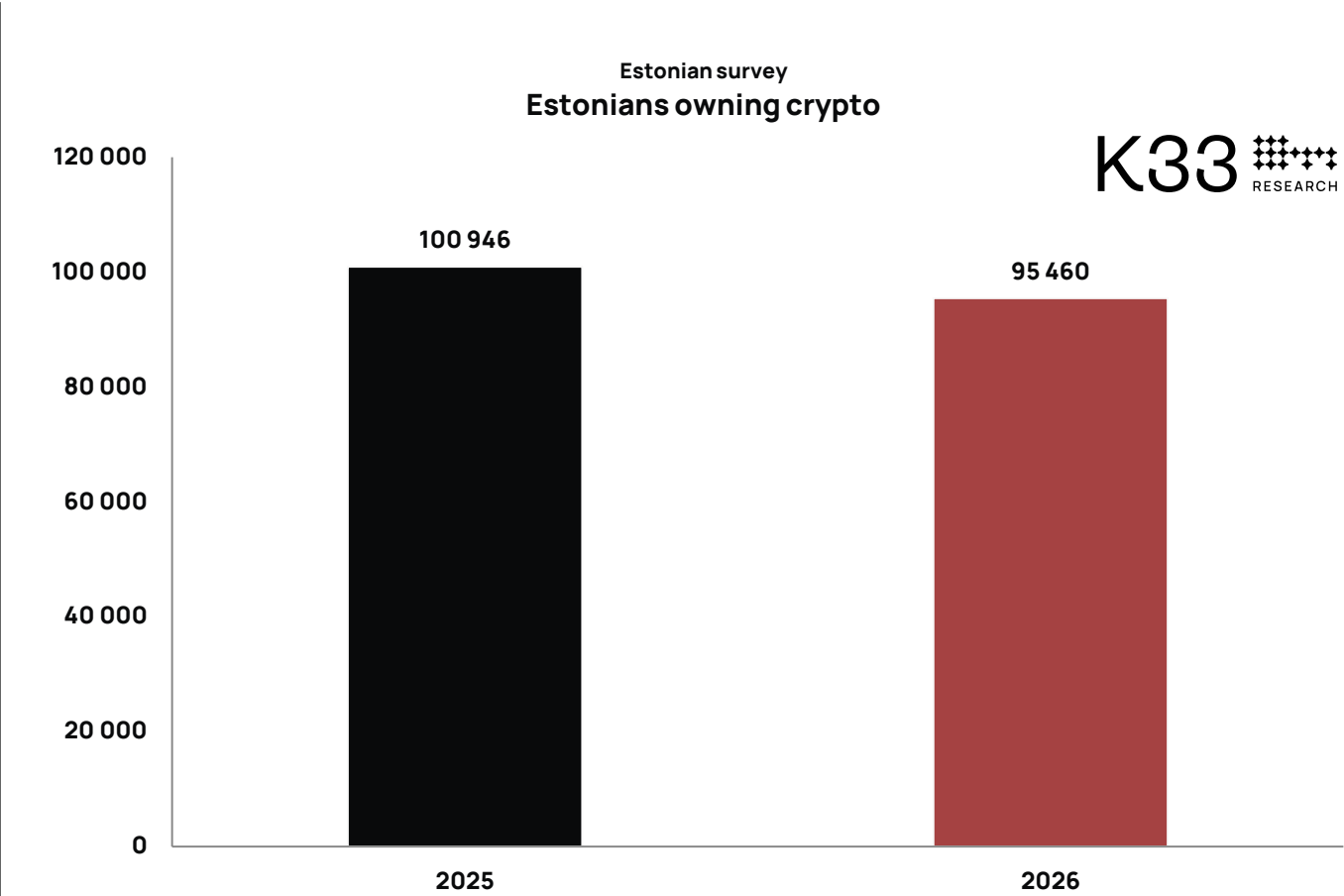
*This entire survey is based on Estonian adults aged 18 and older



Source: K33 Research

95,000 Estonian adults' own crypto

An estimated 95,000 Estonian adults currently own cryptocurrencies, down 6,000 from last year.



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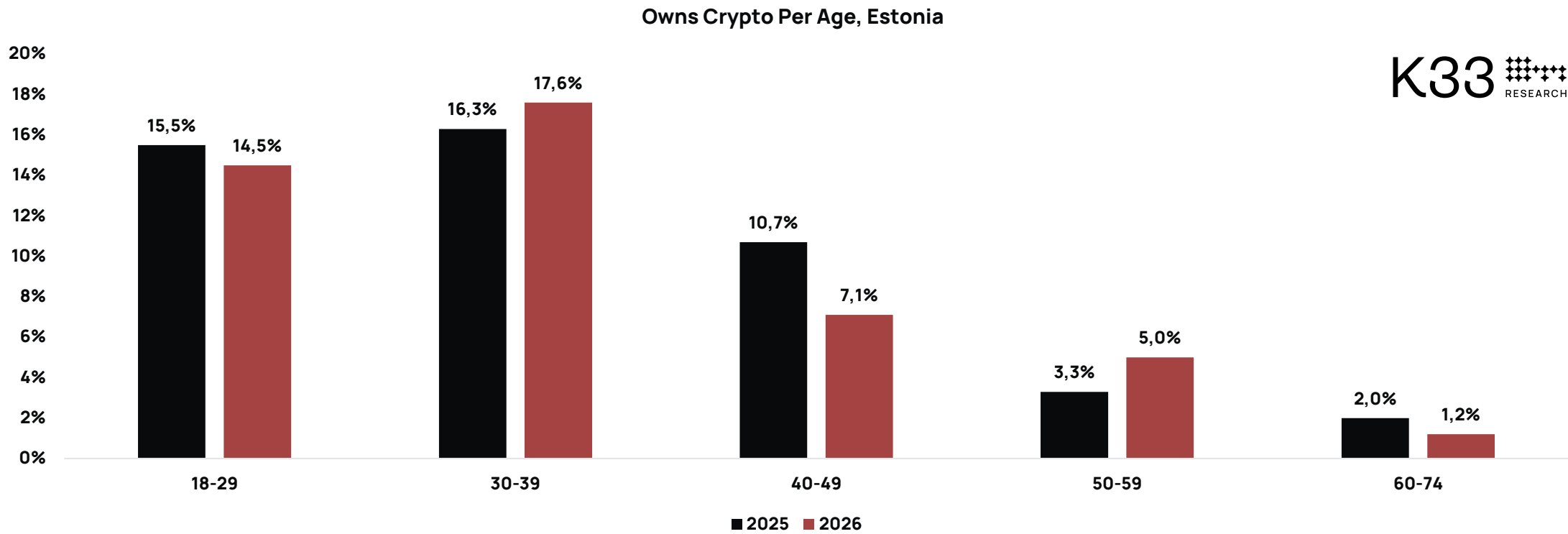
*This entire survey is based on Estonian adults aged 18 and older

Source: K33 Research

Younger Estonians are more likely to hold crypto

Crypto ownership goes hand in hand with age in Estonia.

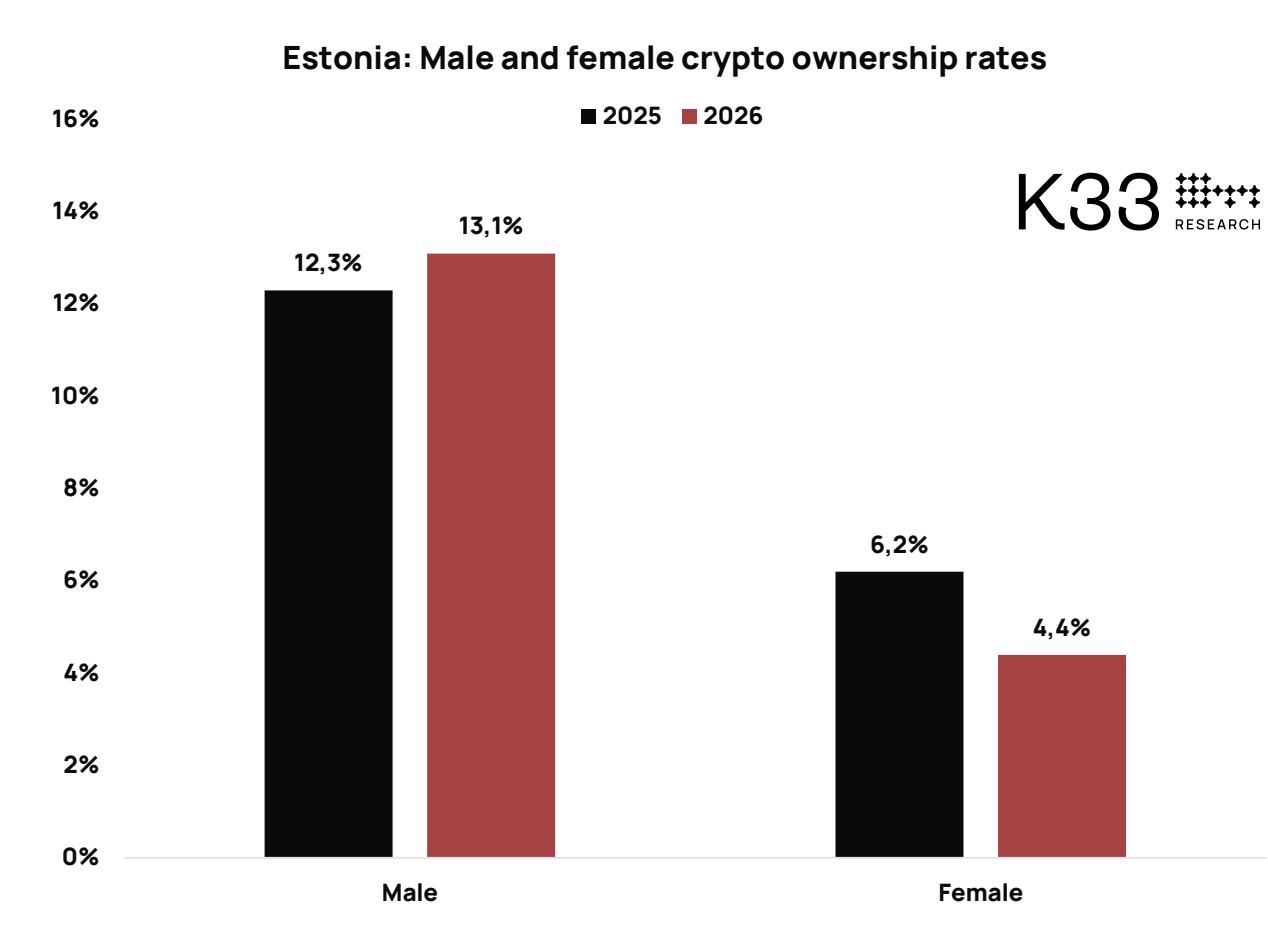
- **14.5%** of all survey respondents aged **18-29** own crypto. Ownership rates decline substantially as we progress to adults aged **40 and older**.
- Compared to last year, Estonian crypto ownership rates grew in the **30-39** age group and **50-59** age group but declined across other age groups.



Source: K33 Research

13% of all Estonian men own crypto, vs. 4% of women

- Crypto ownership is more common among men in Estonia. 13% of all Estonian men own crypto, compared to 4.4% of all females.
- Male and female ownership rates has moved in different directions in the past year, with male ownership rates climbing and female ownership rates declining.
- This has decreased Estonia's female ownership ratio as a percentage of the total crypto owners in Estonia from 36% to 27% in the past year.
- We estimate that **67,000 male Estonians** own crypto, compared to **26,000 female Estonians**.

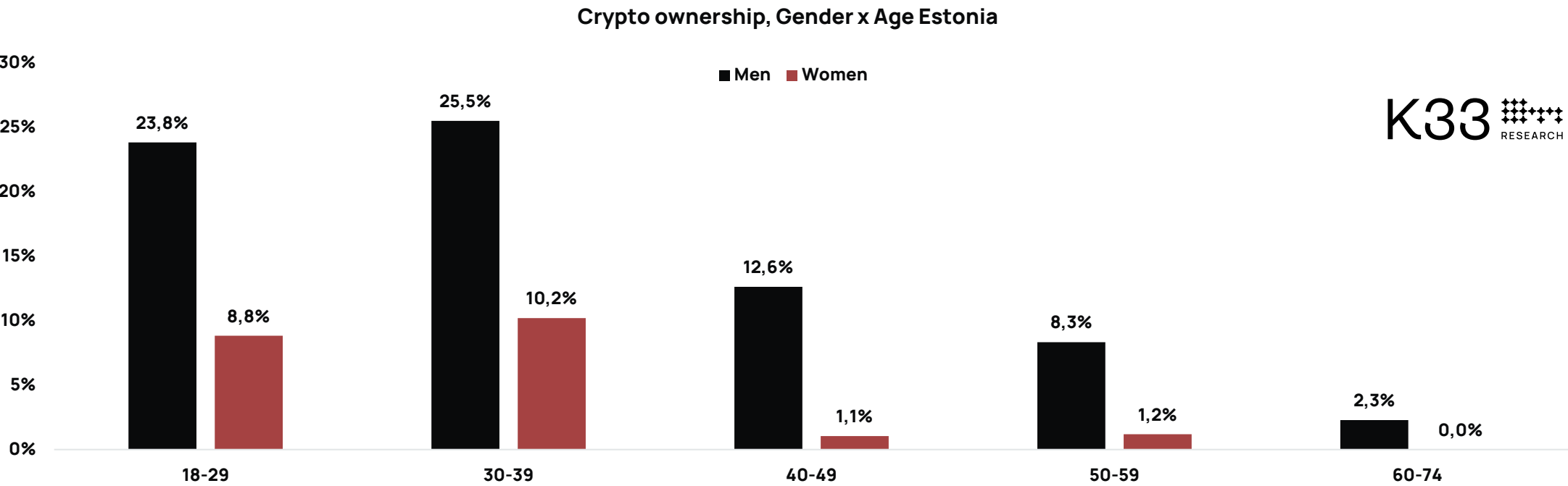


Source: K33 Research

One in four young Estonian men own crypto

Crypto ownership is heavily dominated by young men in Estonia.

- 25% of all male survey respondents aged 18-39 own crypto, compared to 9.4% of females within the same age group.
- Crypto ownership is markedly more common among men compared to females across all age groups.

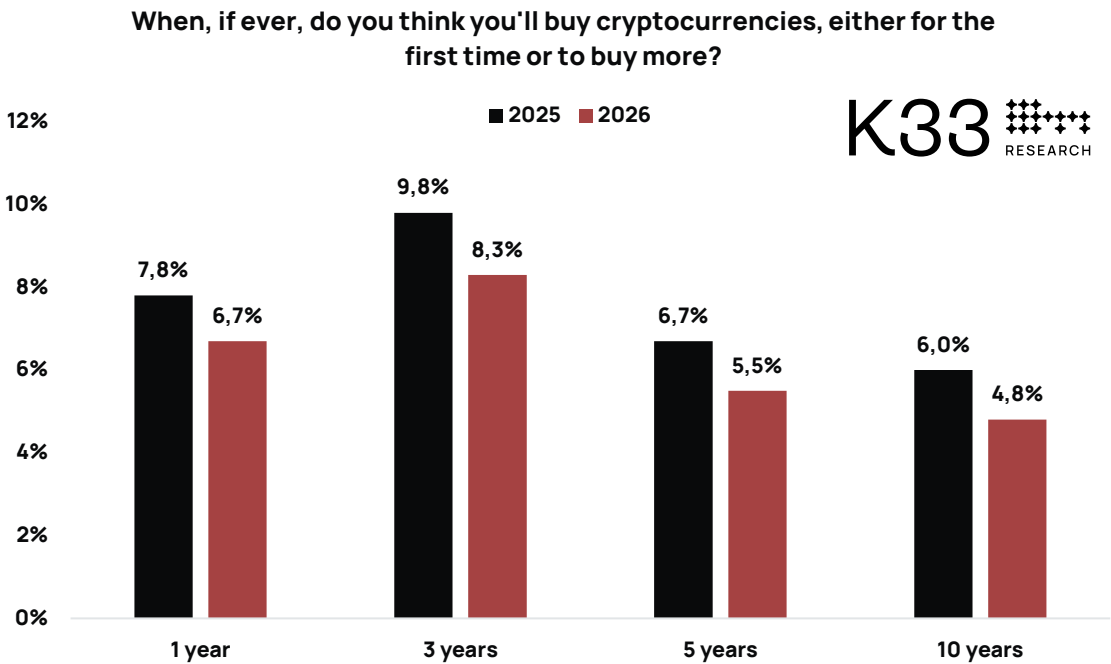


Source: K33 Research

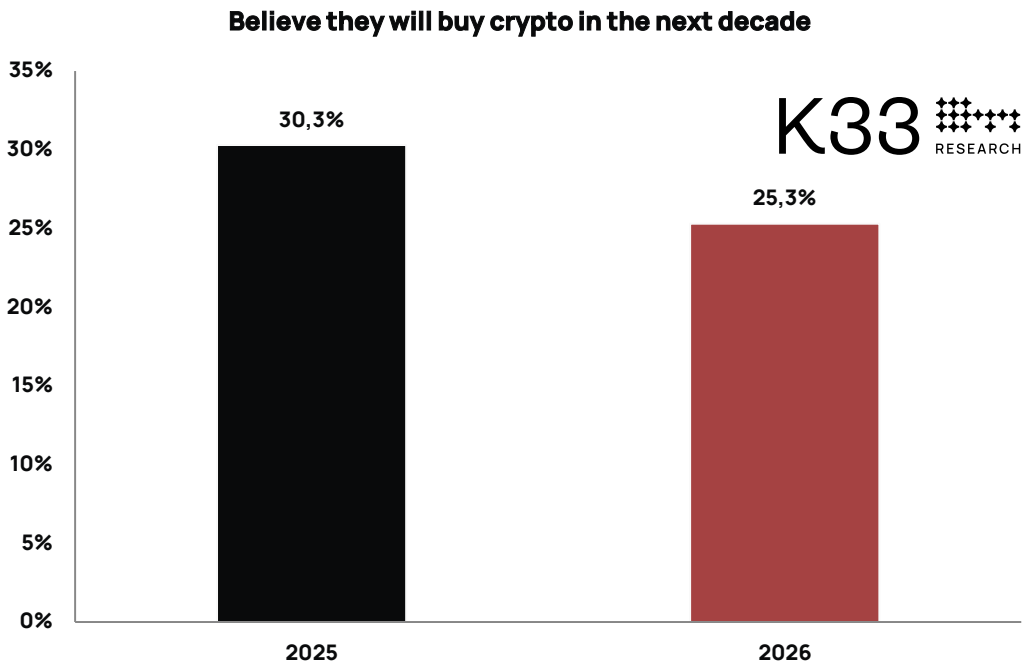
25% of all Estonians believe they'll own crypto by 2036

25% of all respondents believe they will buy crypto within the next 10 years.

- This marks a sharp decline from last year when 30% of respondents believed they would acquire crypto within the next ten years; the decline is likely driven by the ongoing crypto bear market.
- 15% of respondents believed they would buy crypto within the next three years, and a further 10.3% expect to buy in five or ten years.



Source: K33 Research

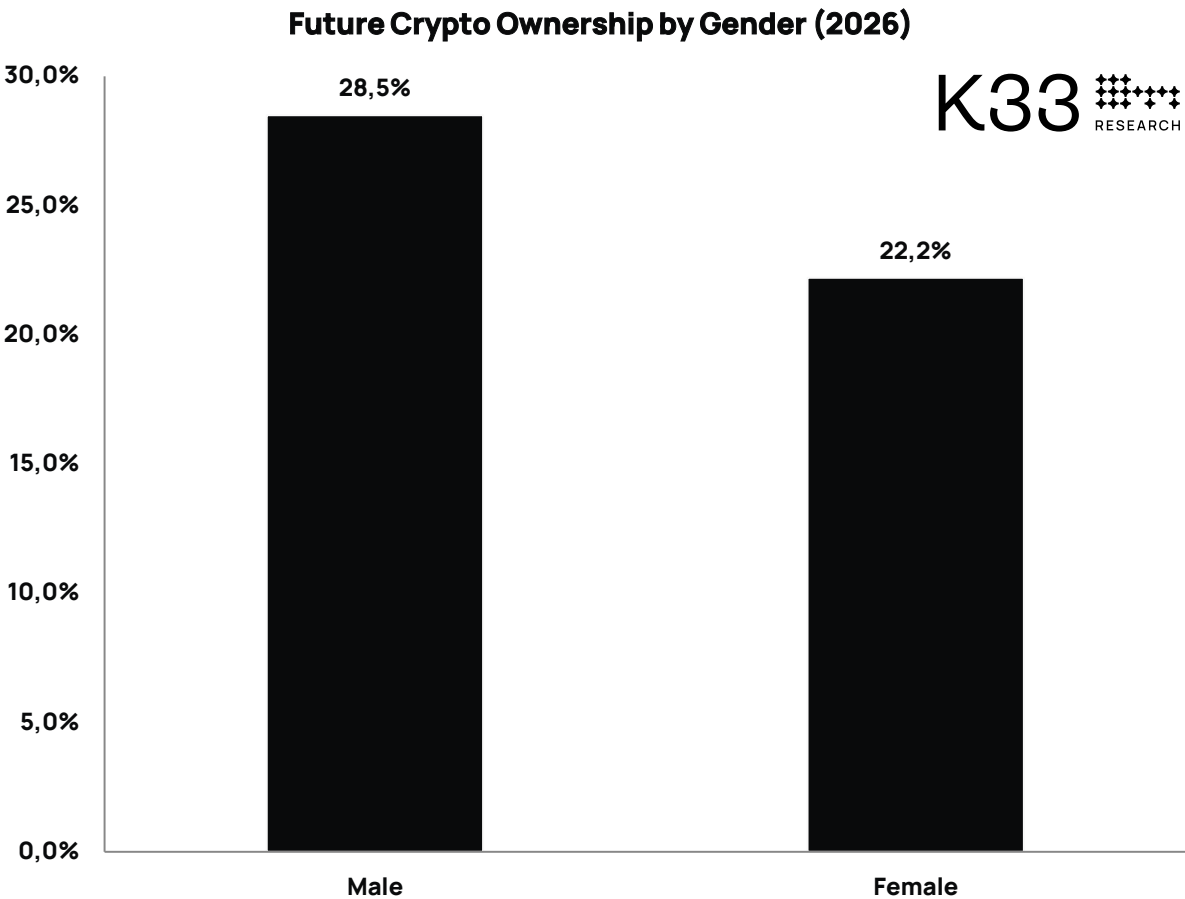


Source: K33 Research

Both Estonian men and women expect to buy crypto in the future

Expected future ownership of crypto is relatively high for both genders.

- 28.5% of the male respondents expects to buy crypto within the next decade.
- 22.2% of the female respondents expects to buy crypto within the next decade.
- This suggests that the gender gap in Estonia may narrow in the coming years.



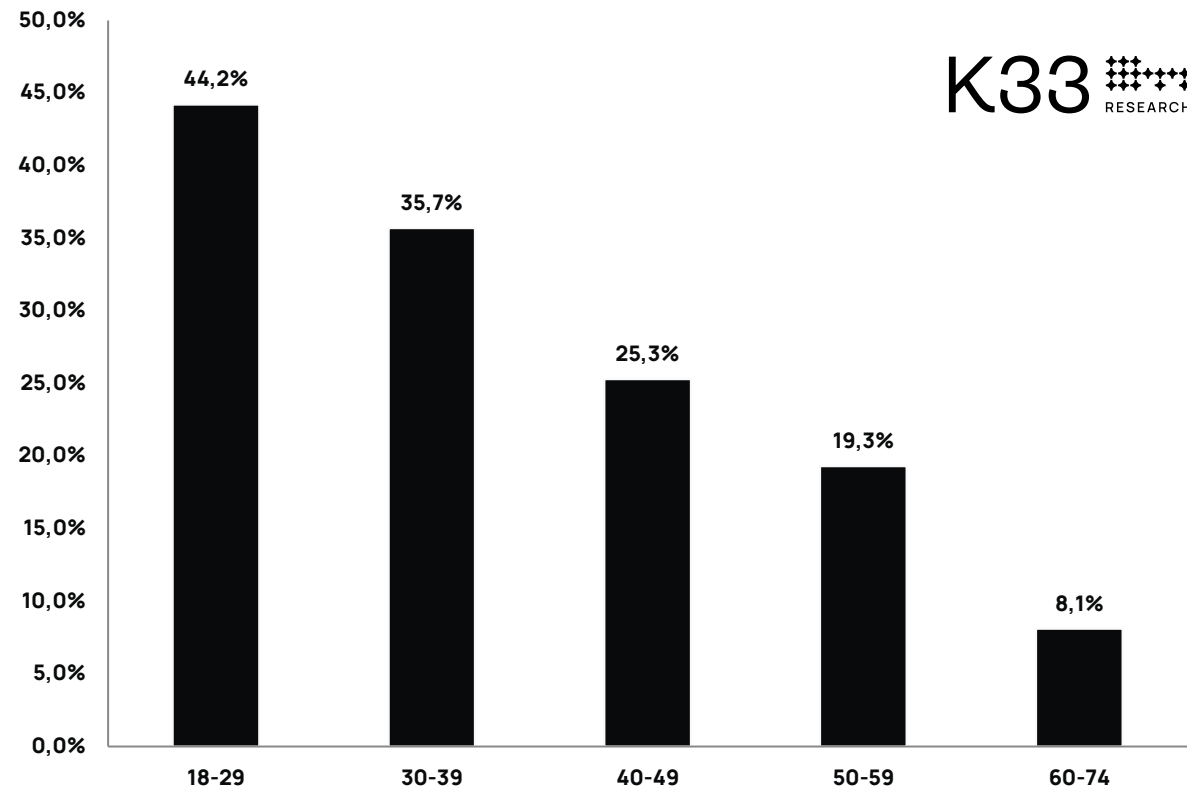
Source: K33 Research

Future crypto ownership expectations links directly with age

Expected future ownership of crypto declines as age increases in Estonia.

- 44% of the respondents aged between 18 to 29 expect to buy crypto within the next 10 years.
- Future crypto ownership expectations coincide with age; younger adults are more inclined to expect to hold crypto in the future than older adults.
- 36% of adults aged 30-39 expects to buy crypto within the next ten years.
- Unsurprisingly, adults aged 60 or more are the least open to owning crypto within the next ten years.

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

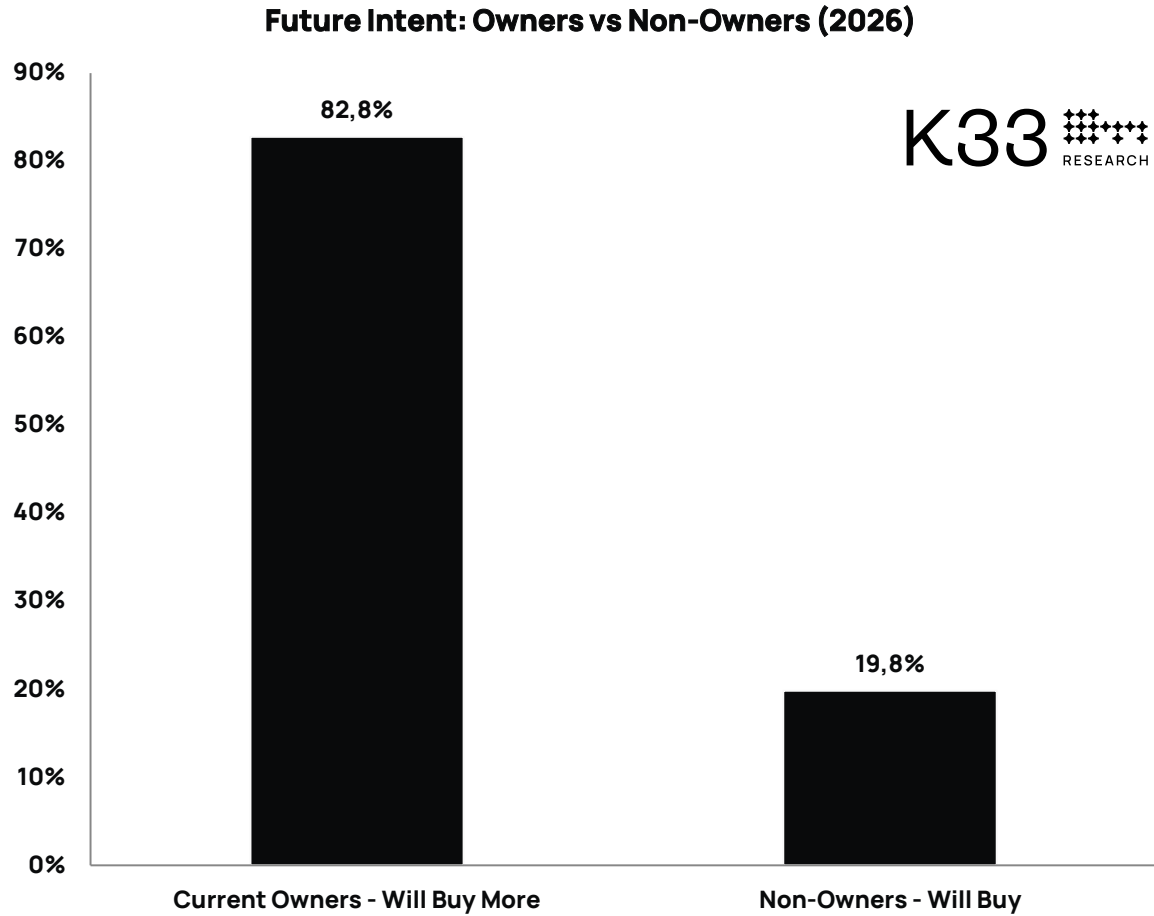


Source: K33 Research

Current crypto owners intends to buy more in the future

A vast majority of current Estonian crypto owners expects to buy more in the future.

- **83%** of the **current Estonian crypto** owners expect to buy more crypto within the next 10 years.
- **19.8%** of **current non-crypto owning** Estonians expects to buy crypto within the next decade.

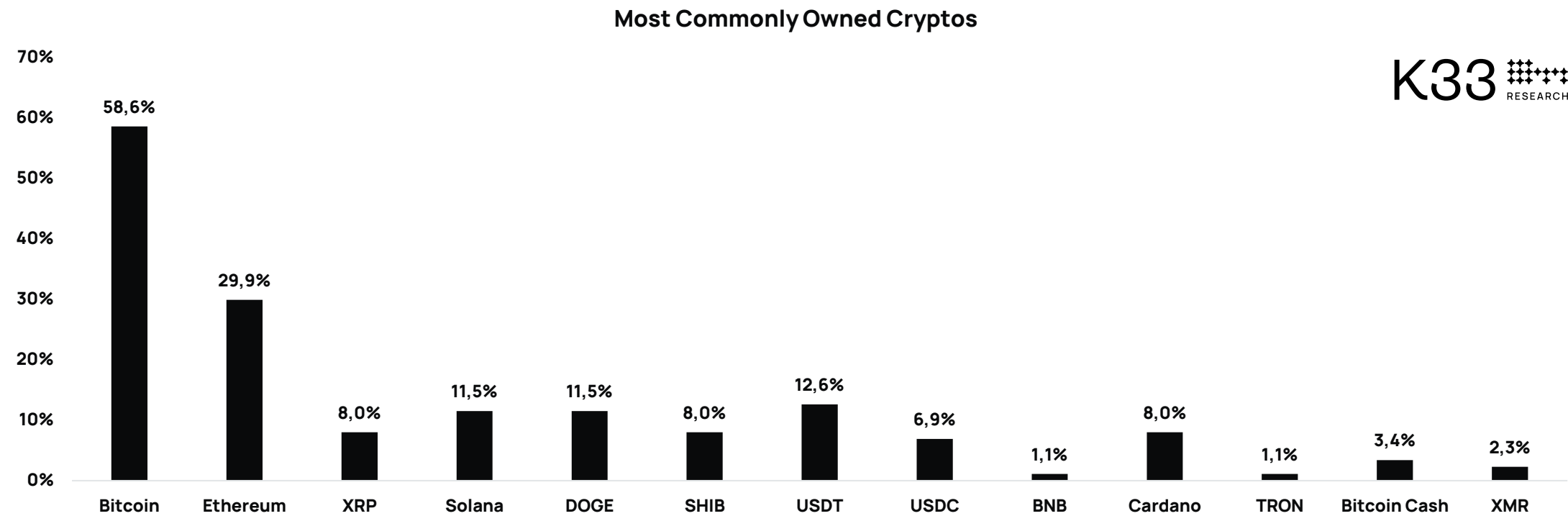


Source: K33 Research

Bitcoin is the most commonly owned cryptocurrency in Estonia

Most Estonian crypto owners hold Bitcoin.

- 59% of the Estonian crypto owners indicated that they owned **Bitcoin** and 30% of the owners indicated that they own **ETH**.
- **USDT** is the third-most commonly selected crypto to own, suggesting that **stablecoin penetration** is relatively robust in Estonia.

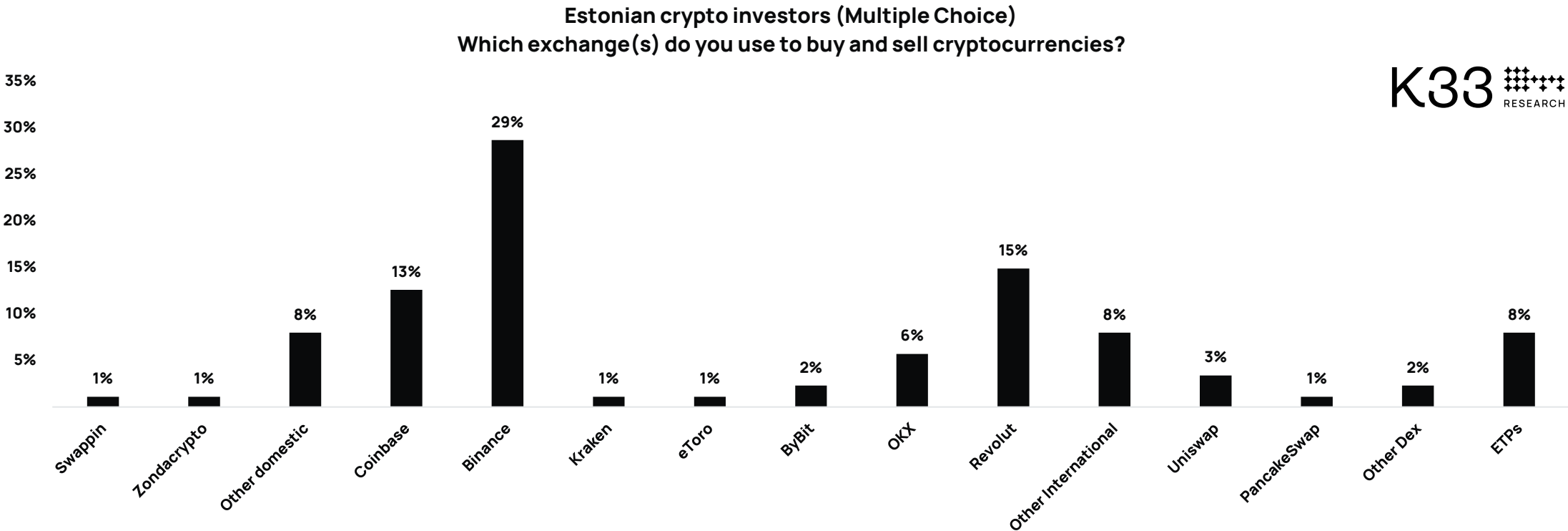


Source: K33 Research

Estonians prefer Binance or other international exchanges

Estonian crypto owners typically trades at Binance.

- 29% of all Estonian crypto owners use **Binance** for their crypto exposure. **Revolut**, **Coinbase** and **other international exchanges** are also commonly used.
- 8% of Estonian crypto investors own crypto through **ETPs**.

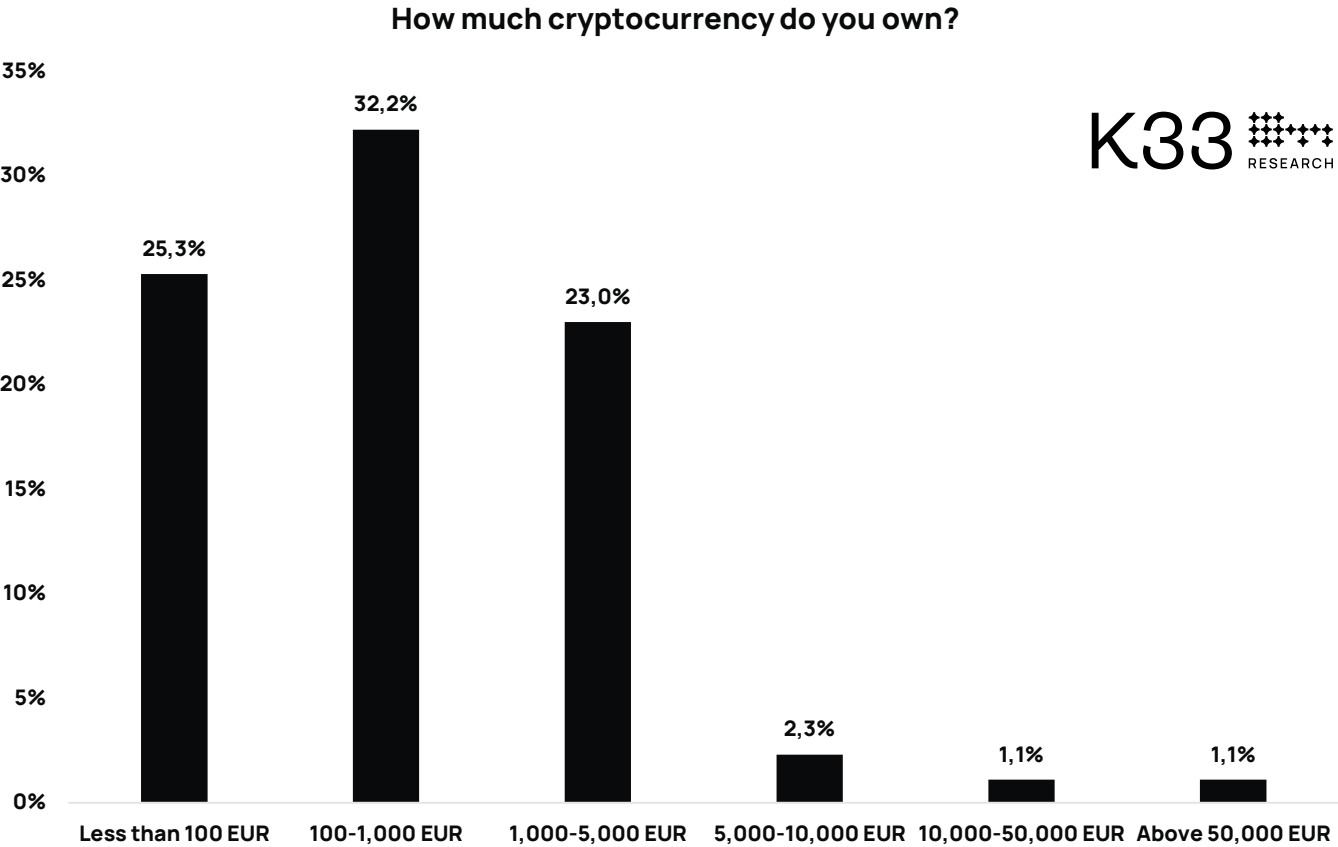


Source: K33 Research

It’s most common to hold small amounts of exposure

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

- 57.5% of Estonian crypto owners owns less than EUR 1,000 worth of crypto.
- Across the Nordics EUR 100-1,000 was the most common crypto wealth, a figure also reflected among Estonian crypto owners.

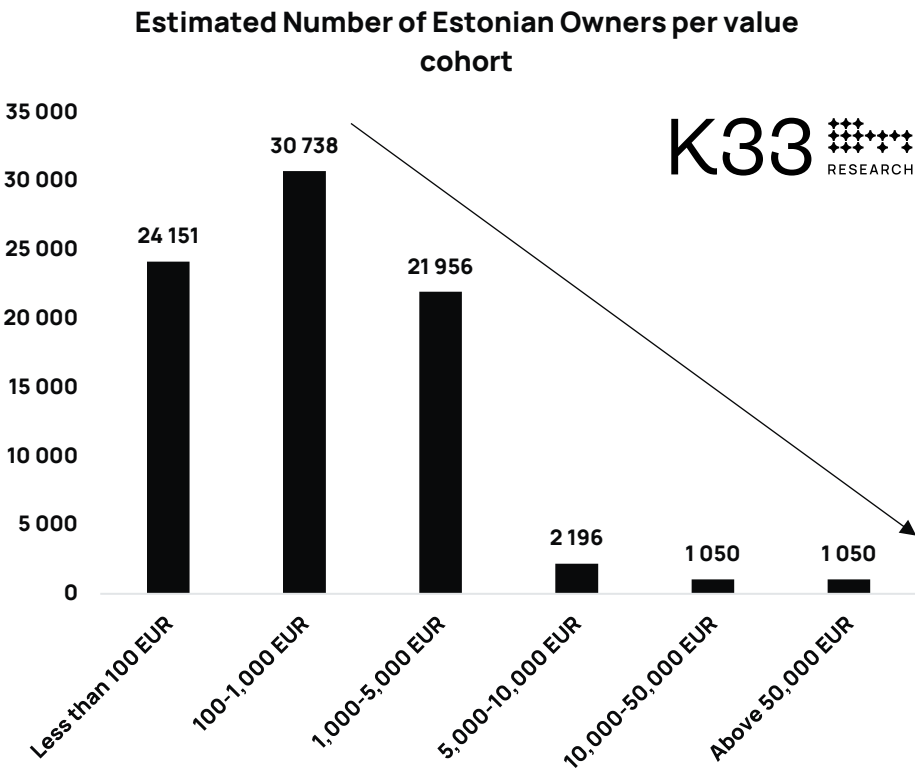


Source: K33 Research

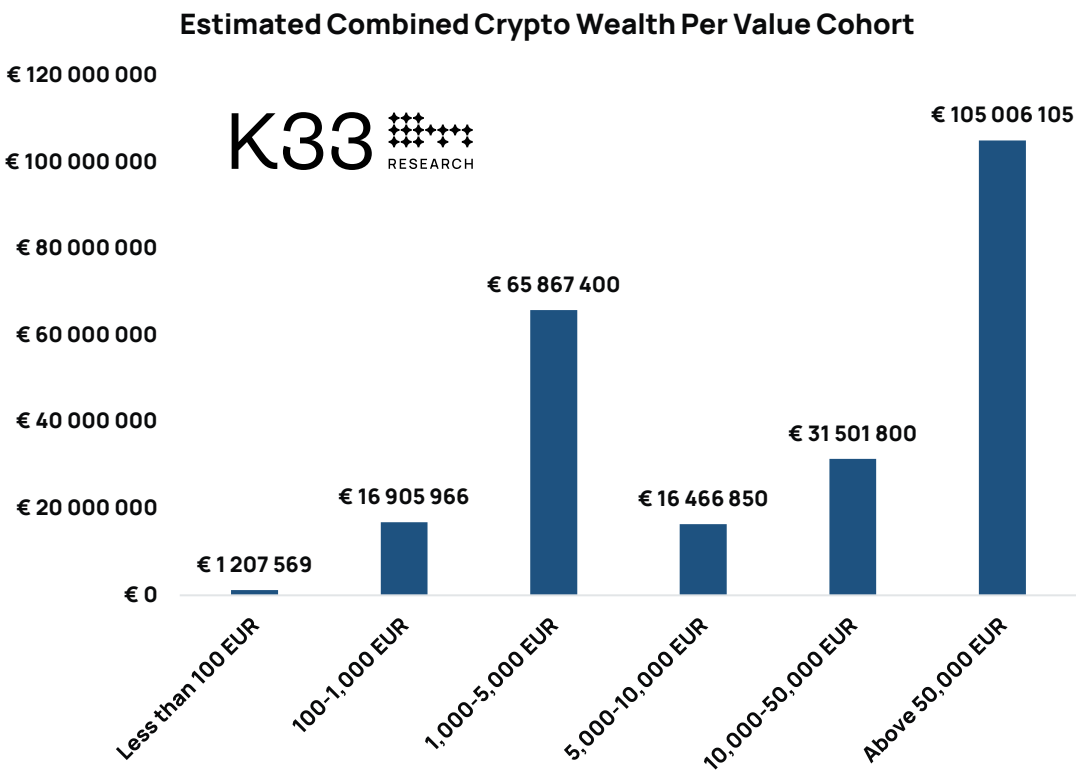
Estonian Crypto Wealth Estimate: EUR 237M

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

- We estimate Estonian crypto wealth to amount to EUR 237M.

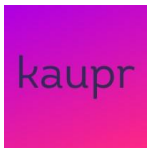


Source: K33 Research



Source: K33 Research

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Lithuanian Crypto Adoption Survey 2026



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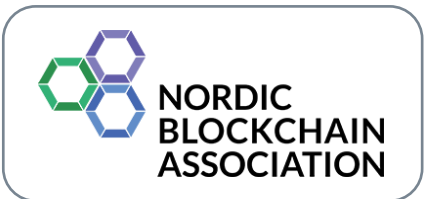
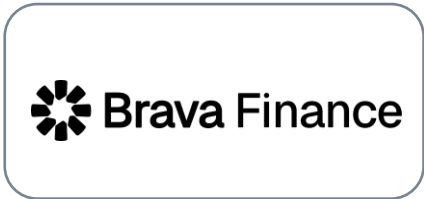
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THANK YOU

Lithuania

1. 11.6 percent of all Lithuanian adults own crypto
2. Younger Lithuanians are more likely to hold crypto
3. 17% of all Lithuanian men own crypto, vs. 6% of women
4. One in four young Lithuanian men own crypto
5. 30% of all Lithuanians believe they'll own crypto by 2036
6. Lithuanian men are far more open to buying crypto in the future
7. Future crypto ownership expectations links directly with age
8. Current crypto owners intends to buy more in the future
9. Lithuanians buy their crypto on Revolut
10. Lithuanian Crypto Wealth Estimate: EUR 983M

Executive summary

278,000 Lithuanian adults own cryptocurrency, representing 11.6% of the adult population.. Survey responses indicate that 30% of Lithuanians expect to own crypto within 10 years, implying roughly 715,000 potential owners by 2036.

Crypto adoption in Lithuania is strongly concentrated in urban and higher-income segments. Residents of Vilnius show ownership rates close to 20%, nearly four times higher than rural areas. Similarly, individuals earning above EUR 1,500 per month are more than twice as likely to own crypto compared to lower-income groups, highlighting a clear structural divide in adoption.

Young men continue to dominate Lithuanian crypto ownership. Approximately one in four men aged 18–39 own crypto, while overall male ownership stands at 17% compared to just 6% among women. Women account for 30% of crypto owners, indicating a meaningful but still limited female presence relative to other Baltic markets.

Ownership declines steadily with age, with the highest participation observed among individuals aged 18–39.

Lithuanian crypto ownership is characterized by modest portfolio sizes and broad reliance on neobank infrastructure. Over 30% of owners hold less than EUR 100 in crypto, indicating shallow retail exposure. Revolut is the dominant platform, used by 44% of crypto owners, while international exchanges play a secondary but meaningful role.

Key findings



Lithuanian crypto owners
278,000
(12% of all adults)



Estimated Lithuanian Crypto Wealth
983m EUR (\$1.1bn)



Male vs. female crypto ownership rate
17% vs 6%



Potential crypto owners by 2036
30%
(715,000 owners)

About the Survey

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

Alternatives: Yes, No

Q2: (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

Q3 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

Q4 (Conditioned, if yes Q1): What is the current total value of your cryptocurrency holdings?

Alternatives

Q5 (Conditioned, if yes Q1): Which platform(s) do you use to buy or sell cryptocurrencies?

Multiple choice, several alternatives.

Lithuania

1000 respondents in total

488 male

512 female

162 respondents aged 18-29 years

196 respondents aged 30-39 years

187 respondents aged 40-49 years

194 respondents aged 50-59 years

261 respondents aged 60-74

11.6 percent of all Lithuanian adults own crypto

- Our first survey covering Lithuania finds that **11.6%** of the adult population owns cryptocurrencies, equivalent to **278,000** Lithuanians owning crypto.
- Lithuania shows the strongest capital-city effect of all three Baltic countries: **Vilnius** residents own crypto at **19.9%**, nearly 3.5x the rate of small-town and rural residents (5.7%).
- **Self-employed individuals** lead at **20.0%**, with students 16.0% and office workers 14.4% also well above average, while pensioners trail at 2.8%.
- Earning **above EUR 1,500** per month roughly doubles the likelihood of owning crypto (19.2%) compared to those earning under EUR 750 (7.7-8.5%).

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

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Crypto ownership rate
11.6% of all adults

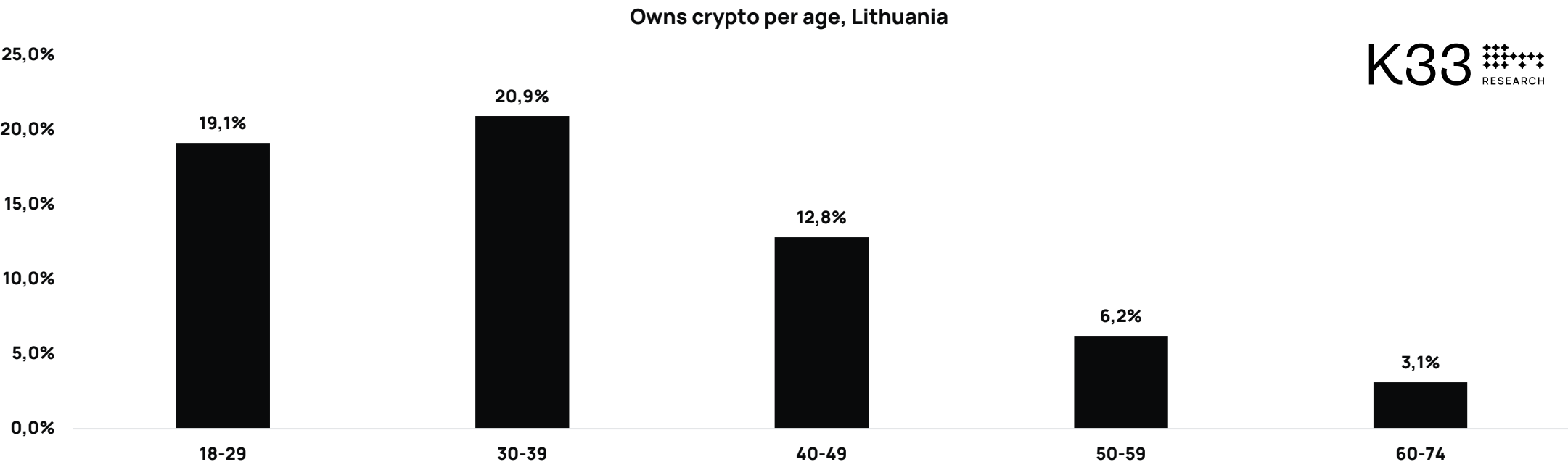


Lithuanian crypto owners
278,000

Younger Lithuanians are more likely to hold crypto

Crypto ownership goes hand in hand with age in Lithuania.

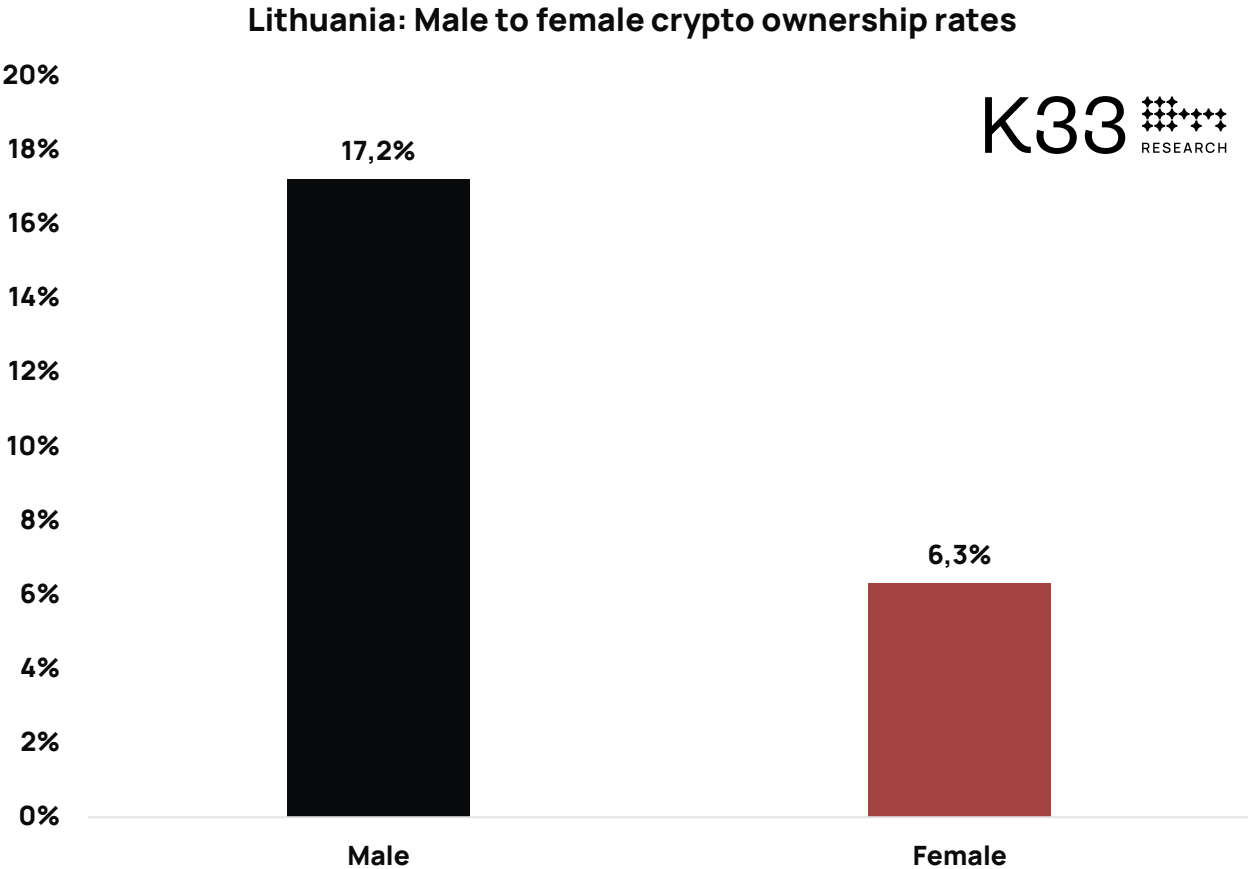
- 19% of all survey respondents aged 18-29 own crypto, and 21% of all survey respondents aged 30-39 own crypto.
- Ownership rates decline substantially as we progress to adults aged 40 and older.



Source: K33 Research

17% of all Lithuanian men own crypto, vs. 6% of women

- Crypto ownership is more common among men in Lithuania. **17.2%** of all Lithuanian men own crypto, compared to **6.3%** of all females.
- While the gender gap is significant, Lithuania's 6.3% female crypto ownership rate is generally higher than the figure in the Nordics.
- **30%** of Lithuanian **crypto owners** are female.
- We estimate that **193,000 male Lithuanians** own crypto, compared to **80,000 females**.

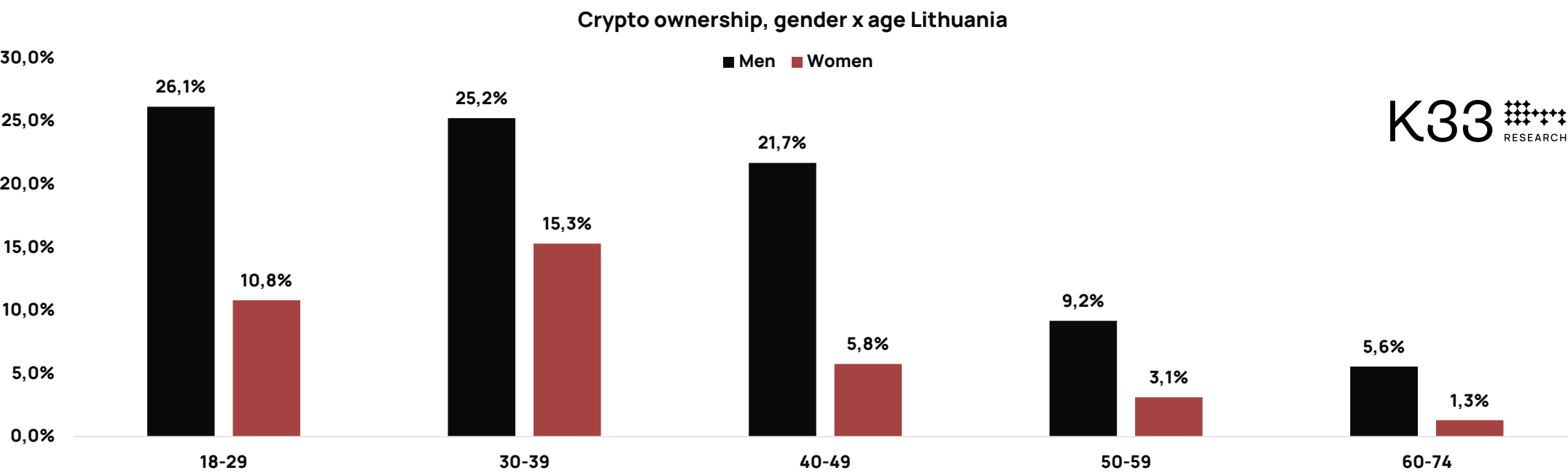


Source: K33 Research

One in four young Lithuanian men own crypto

Crypto ownership is heavily dominated by young men in Lithuania.

- 25.5% of all male survey respondents aged 18-39 own crypto, compared to 13.1% of females within the same age group.
- Crypto ownership is markedly more common among men compared to females across all age groups.



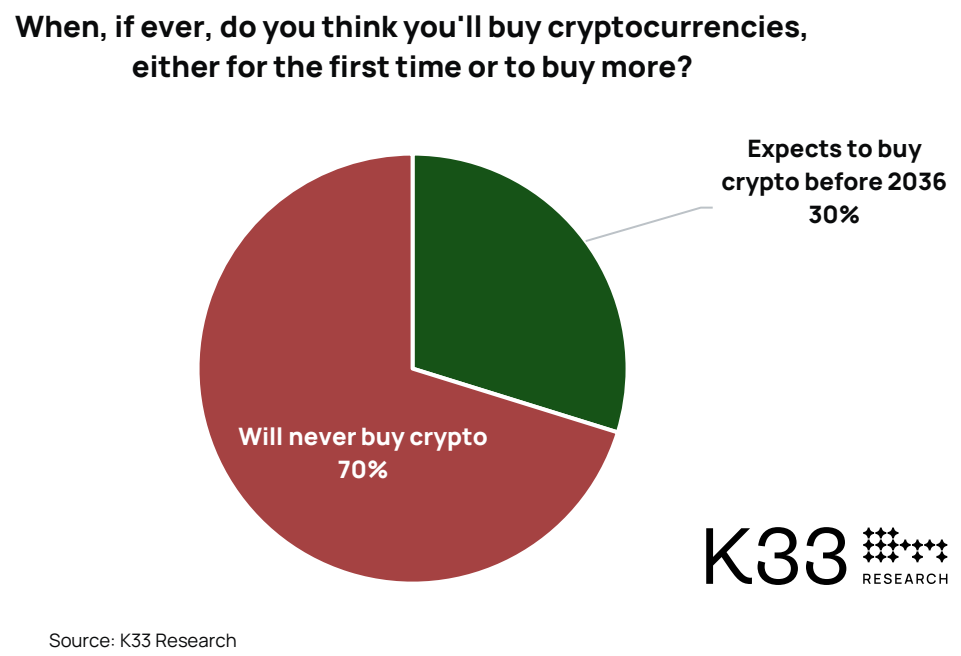
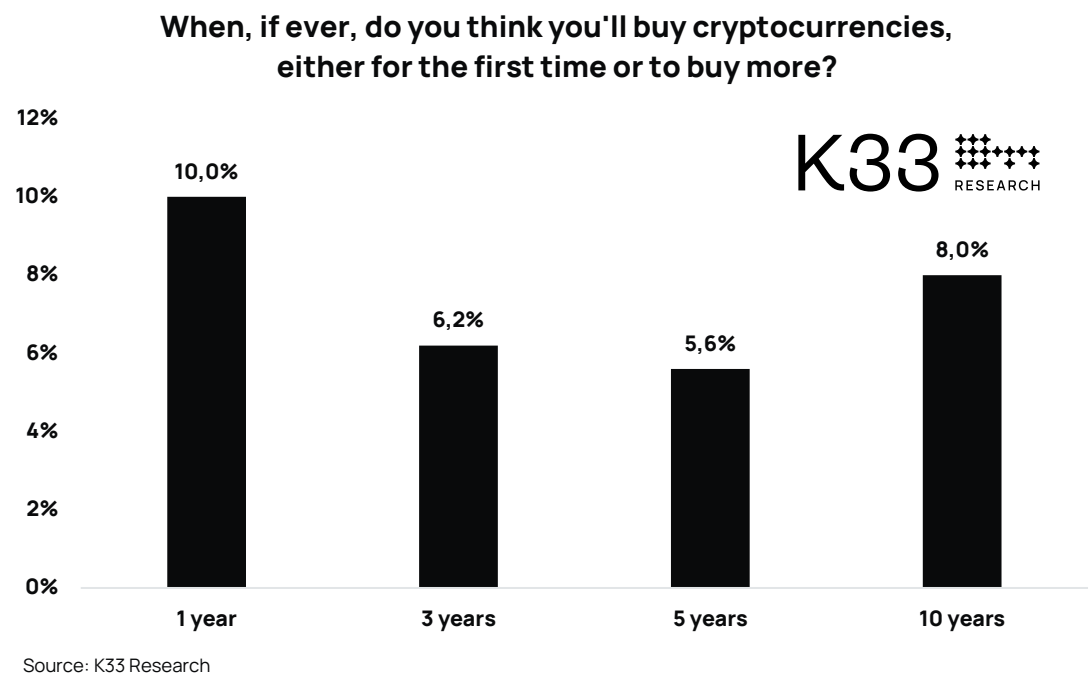
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Source: K33 Research

30% of all Lithuanians believe they'll own crypto by 2036

30% of all respondents believe they will buy crypto within the next 10 years.

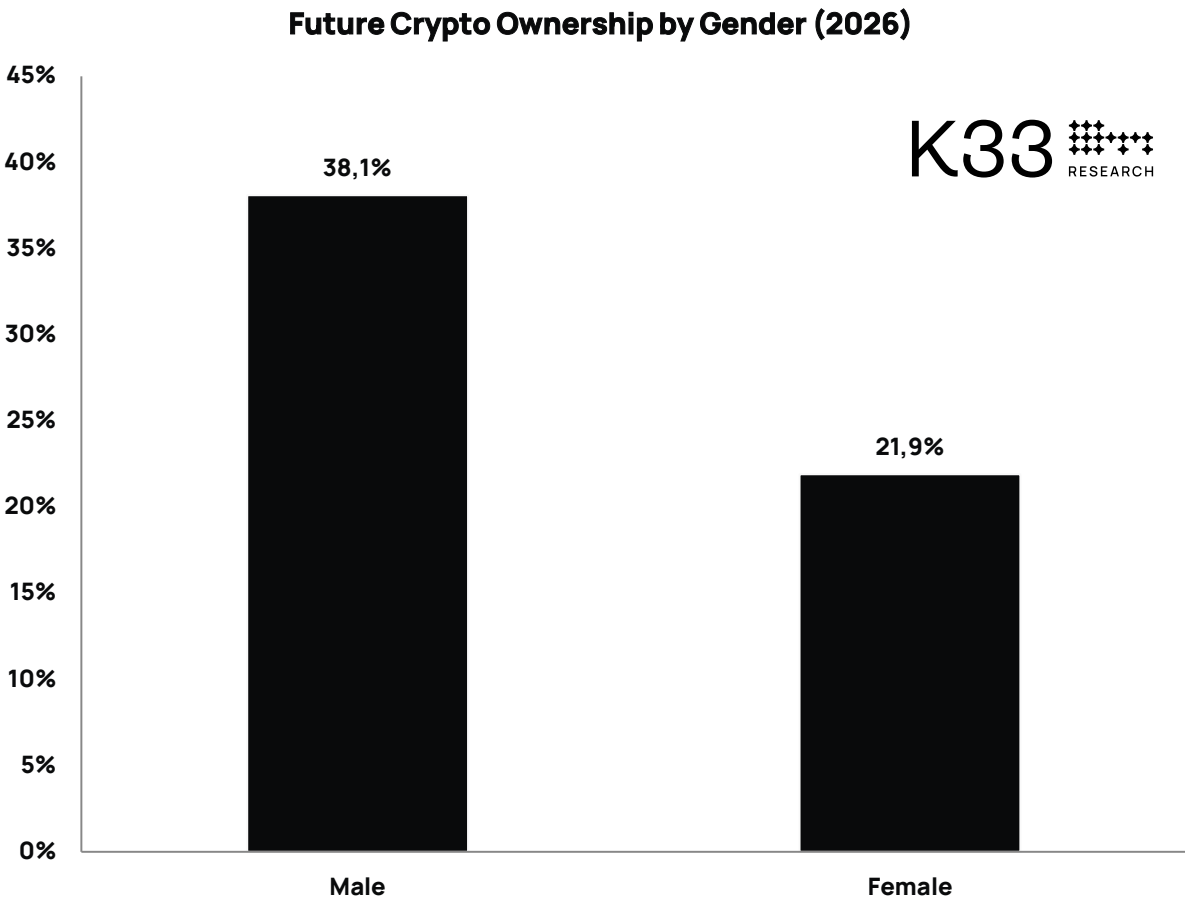
- 10% of the Lithuanian population expects to buy crypto in the next year, and a further 6.2% expects to buy crypto in the next three years.
- 70% of the respondents expect to never buy crypto.



Lithuanian men are far more open to buying crypto in the future

Expected future ownership of crypto is relatively high for both genders.

- 38.1% of the male respondents expects to buy crypto within the next decade.
- 21.9% of the female respondents expects to buy crypto within the next decade.

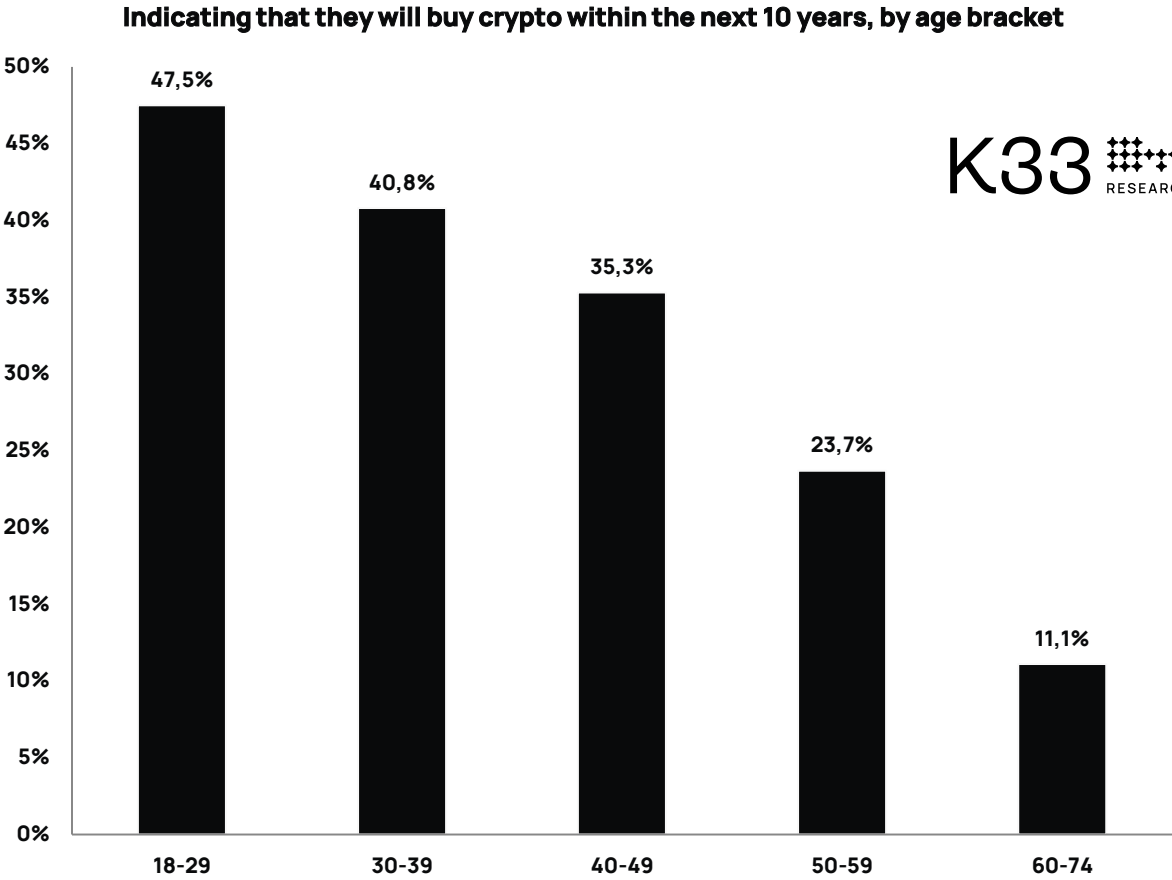


Source: K33 Research

Future crypto ownership expectations links directly with age

Expected future ownership of crypto declines as age increases in Lithuania.

- 48% of the respondents aged between 18 to 29 expect to buy crypto within the next 10 years.
- Future crypto ownership expectations coincide with age; younger adults are more inclined to expect to hold crypto in the future than older adults.
- 41% of adults aged 30-39 expects to buy crypto within the next ten years.
- Unsurprisingly, adults aged 60 or more are the least open to owning crypto within the next ten years.

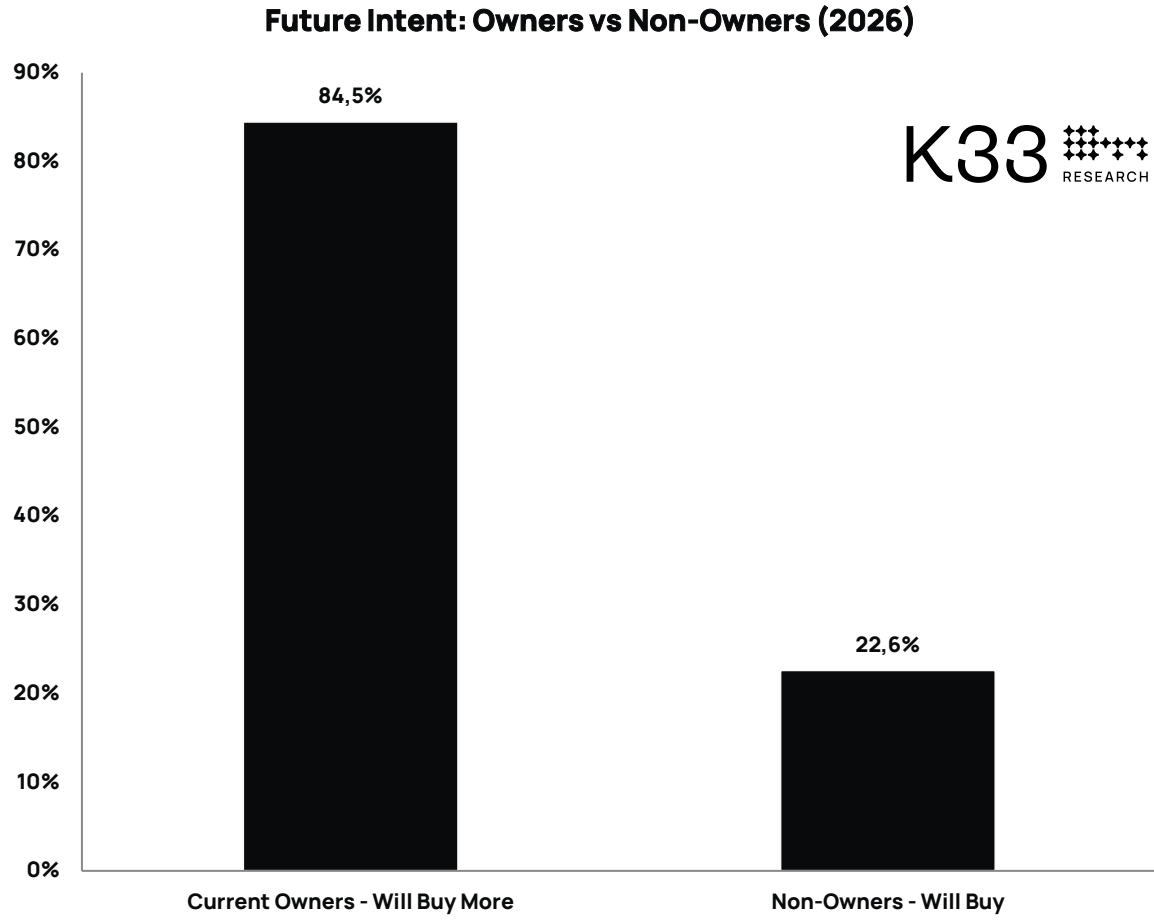


Source: K33 Research

Current crypto owners intends to buy more in the future

A vast majority of current Lithuanian crypto owners expects to buy more in the future.

- 85% of the current Lithuanian crypto owners expect to buy more crypto within the next 10 years.
- 23% of current non-crypto owning Lithuanian expects to buy crypto within the next decade.

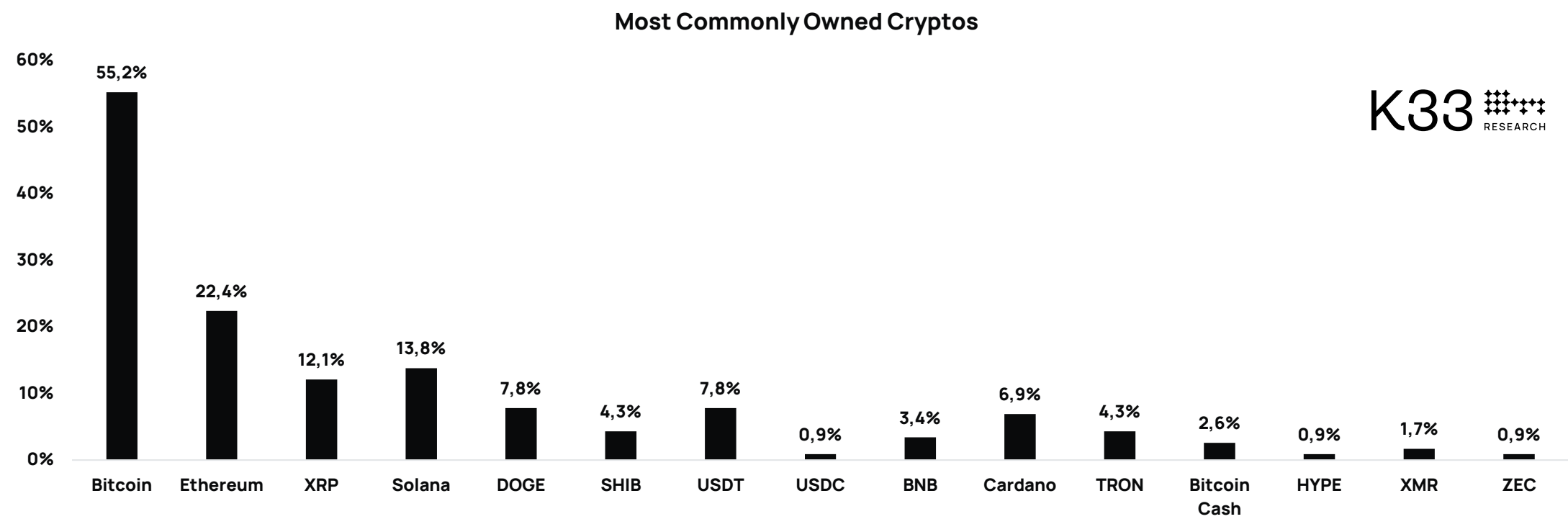


Source: K33 Research

Bitcoin is the most commonly owned cryptocurrency in Lithuania

Most Lithuanian crypto owners hold Bitcoin.

- 55% of Lithuanian crypto owners indicated that they owned **Bitcoin** and 22% of the owners indicated that they own **ETH** (the lowest figure in the Baltics).
- **SOL** is the third-most commonly selected crypto to own, with **XRP** sitting in fourth place.

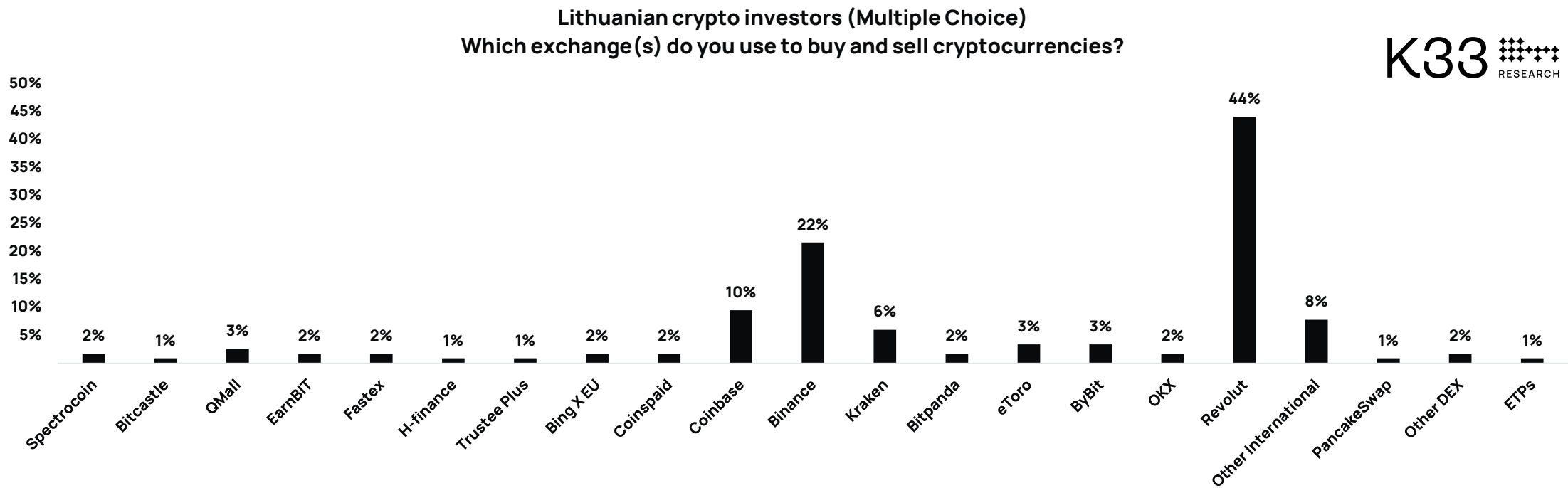


Source: K33 Research

Lithuanians buy their crypto on Revolut

Lithuanian crypto owners prefer Revolut.

- 44% of all Lithuanian crypto owners use Revolut for their crypto exposure. Binance, Coinbase and other international exchanges are also commonly used.
- 1% of Lithuanian crypto investors own crypto through ETPs.

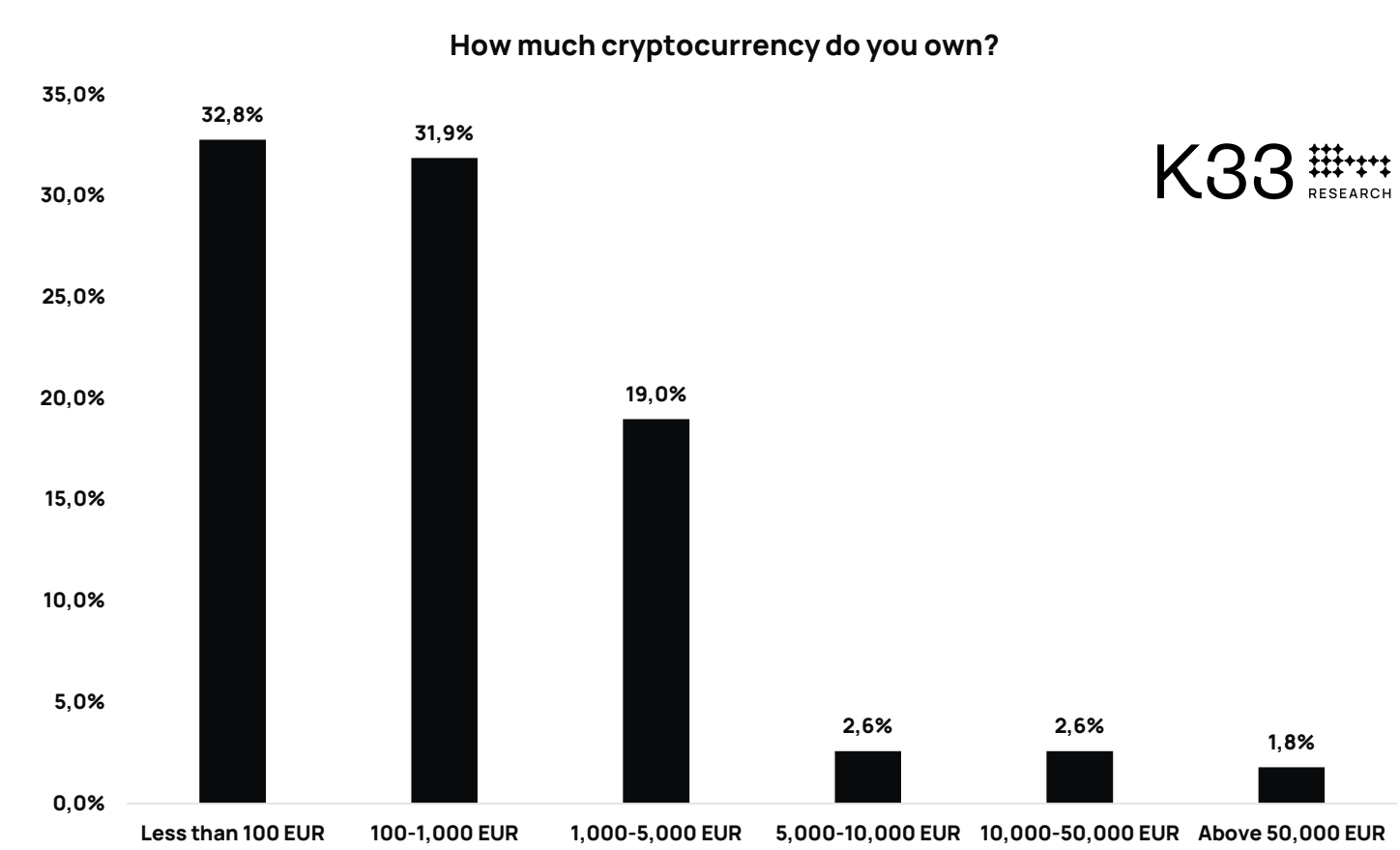


Source: K33 Research

It's most common to hold small amounts of exposure

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

- 33% of Lithuanian crypto owners owns less than EUR 100 worth of crypto.
- We have seen the EUR 100-1,000 category dominate in the other countries surveyed in this sample, with only Latvia and Lithuania seeing less than EUR 100 frequent as the most picked alternative.
- This point toward a heavy skew toward very modest crypto investments by Lithuanian crypto owners.

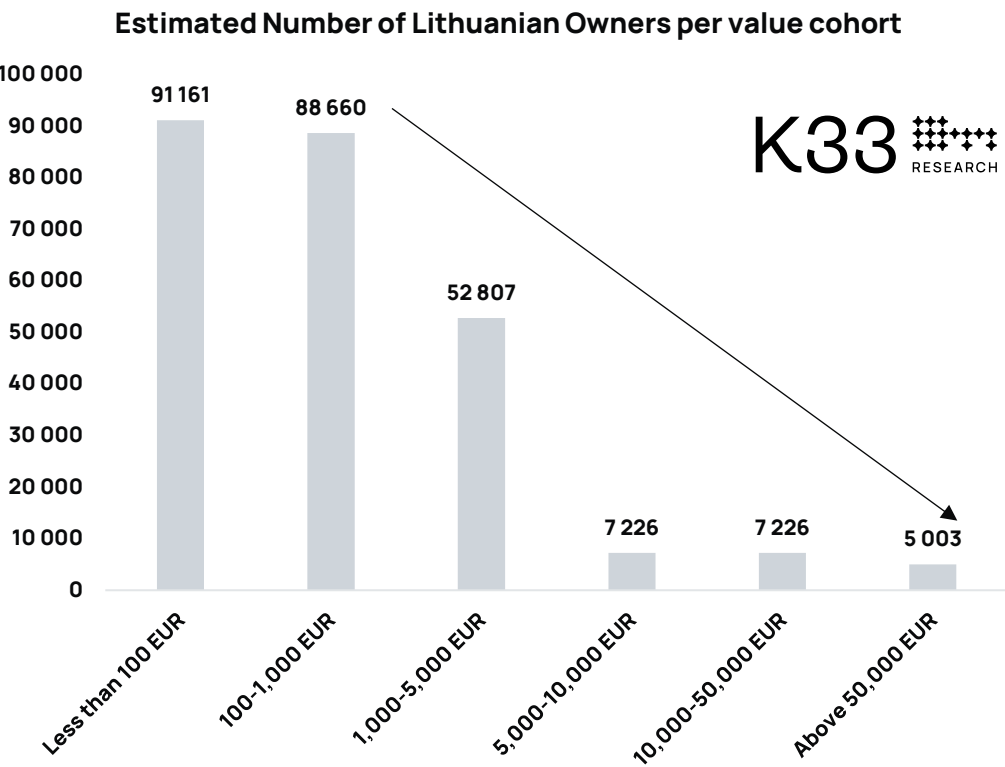


Source: K33 Research

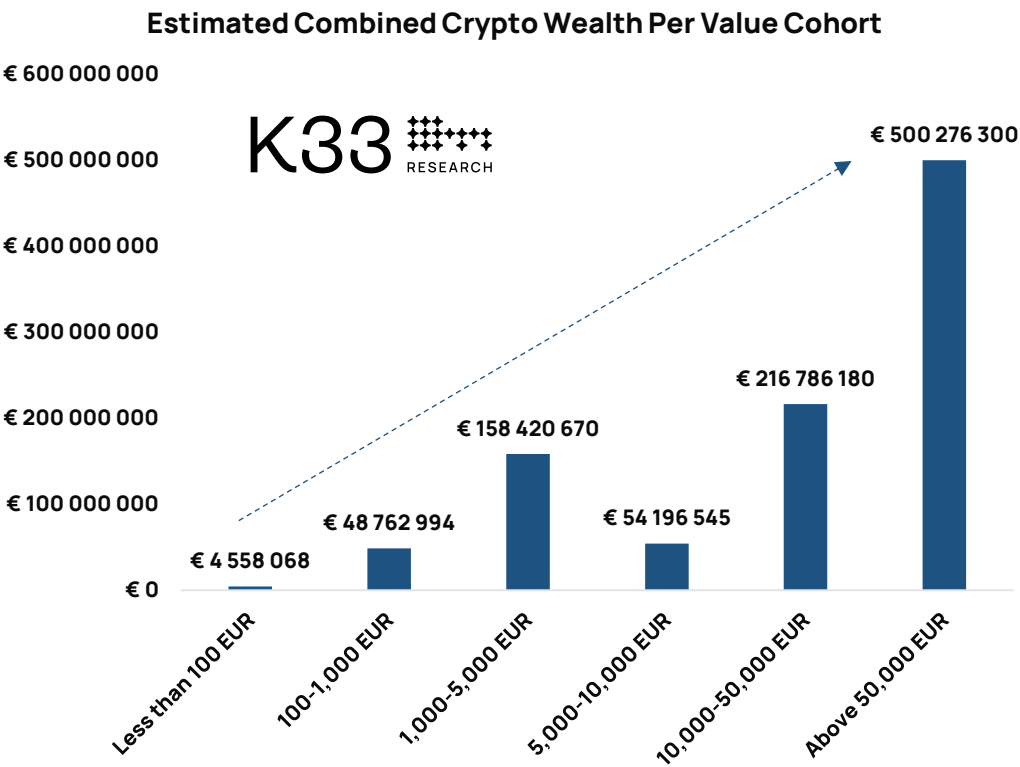
Lithuanian Crypto Wealth Estimate: EUR 983M

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

- We estimate Lithuanian crypto wealth to amount to EUR 983M.

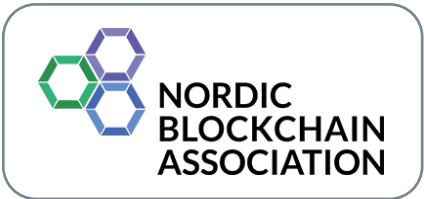


Source: K33 Research



Source: K33 Research

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Latvian Crypto Adoption Survey 2026



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About



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.

www.nordicblockchain.com



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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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Thanks to our partners for making it possible to publish this report!

Latvian Blockchain Association

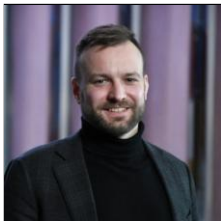
The Latvian Blockchain Association (LBAA) is a non-profit organization dedicated to advancing the adoption of blockchain technology and fostering collaboration between industry participants, regulators, companies, stakeholders in Latvia and across the EU. LBAA actively works to improve the regulatory environment, crypto taxation, use of crypto B2B, and the tokenisation of Real World Assets.

LBAA's mission is to position Latvia as a leading Web3 hub in the EU and supports ecosystem growth through education, coordinated advocacy, and industry collaboration, while promoting innovation and cross-border cooperation.

Key initiatives include organizing flagship events such as UN:BLOCK Europe and contributing to the implementation of MiCA through research, policy dialogue, and advocacy. LBAA helps strengthen Latvia's role as a competitive and crypto-friendly jurisdiction within the European blockchain ecosystem.

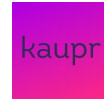
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www.unblockeurope.com



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Latvia

1. 11.5 percent of all Latvian adults own crypto
2. 175,000 Latvians adults own crypto
3. Crypto growing more popular among older adults?
4. 15% of all Latvian men own crypto vs 9% of women
5. One in four young Latvian men own crypto
6. 32% of all Latvians believe they'll own crypto by 2036
7. Both Latvian men and women expect to buy crypto in the future
8. Younger Latvians more open to buying crypto in the future than older adults
9. Current crypto owners intends to buy more in the future
10. Latvians buy their crypto on Revolut
11. Latvian Crypto Wealth Estimate: EUR 833M

Executive summary

175,000 Latvian adults own cryptocurrency, representing 11.5% of the adult population, up marginally from 173,000 a year ago. This indicates a stable adoption trend, with ownership broadly unchanged year-on-year. Survey responses show that 32% of Latvians expect to own crypto within 10 years, up from 19% last year, implying roughly 490,000 potential owners by 2036.

We estimate that a meaningful share of the population has interacted with crypto, with adoption concentrated in urban and higher-income segments. Ownership rates reach 16–22% among individuals earning above EUR 1,500 per month, compared to just 5–7% among lower-income groups. This highlights a clear socioeconomic divide in participation.

Young men remain the most prevalent crypto owners, with approximately one in four men aged 18–39 holding crypto. However, Latvia stands out for its relatively high female participation, with women accounting for 41% of all crypto owners—the highest share observed across the Nordics and Baltics. Growth over the past year has been driven primarily by older cohorts, particularly the 40–49 age group, which saw ownership rise from 9.8% to 13.3%.

Latvian crypto ownership is characterized by modest portfolio sizes and broad accessibility through mainstream platforms. 37% of owners hold less than EUR 100 in crypto, pointing to widespread but shallow exposure. Revolut is the dominant platform, used by 38% of crypto owners, followed by a fragmented set of international exchanges.

Key findings



Latvian crypto owners
175,000
(12% of all adults)



Estimated Estonian Crypto Wealth
833m EUR (\$973m)



Male vs. female crypto ownership rate
15% vs 9%



Potential crypto owners by 2036
32%
(490,000 owners)

About the Survey

- Q1: Sent to all:** Do you own bitcoin or other cryptocurrencies?
Alternatives: Yes, No
- Q2: (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
- Q3 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
- Q4 (Conditioned, if yes Q1):** What is the current total value of your cryptocurrency holdings?
Alternatives
- Q5 (Conditioned, if yes Q1):** Which platform(s) do you use to buy or sell cryptocurrencies?
Multiple choice, several alternatives.

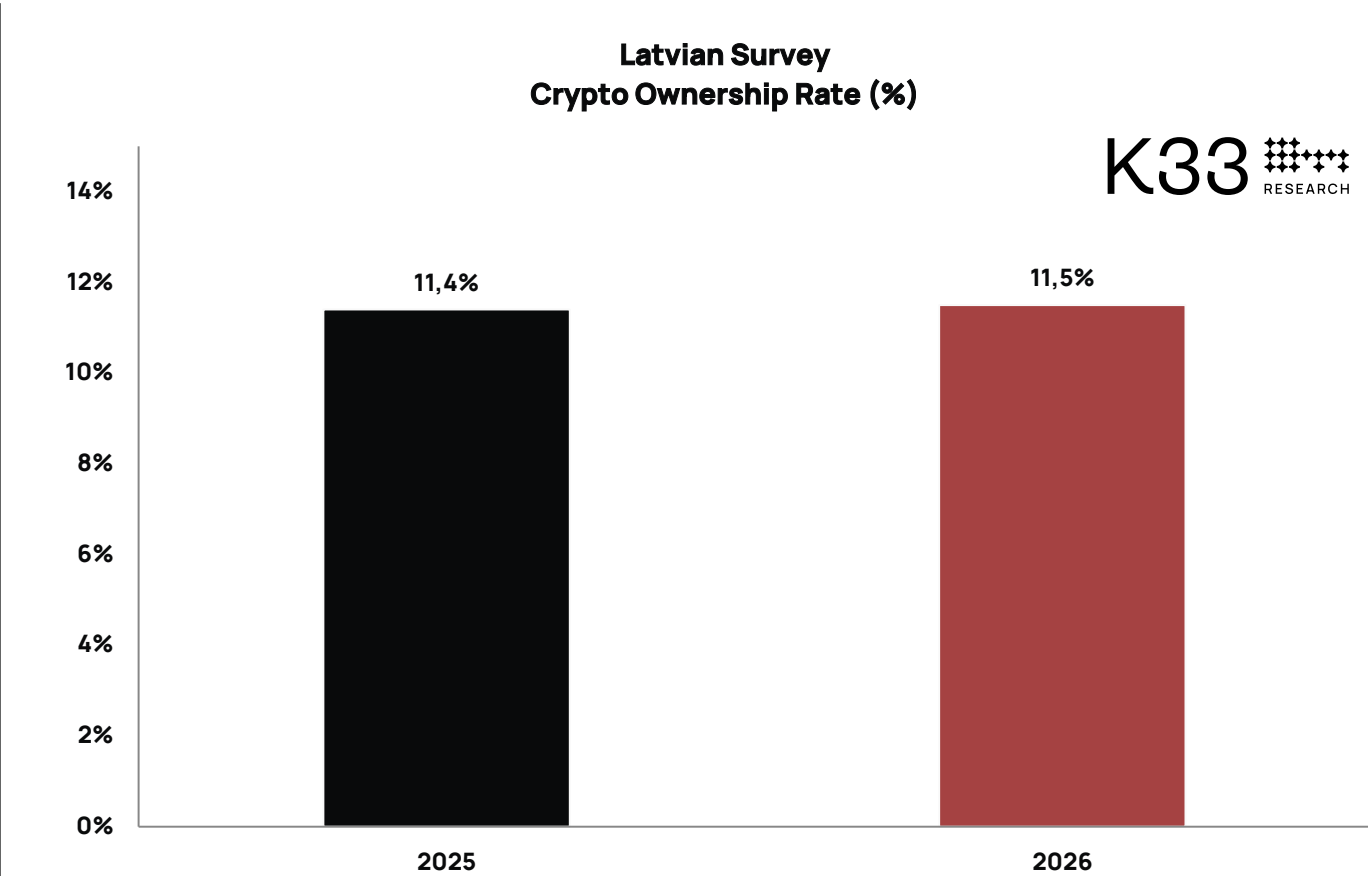
Latvia

- 1003 respondents** in total
- 476** male
- 527** female
- 148** respondents aged 18-29 years
- 198** respondents aged 30-39 years
- 196** respondents aged 40-49 years
- 192** respondents aged 50-59 years
- 269** respondents aged 60-74

11.5 percent of all Latvian adults own crypto

- This survey finds that **11.5%** of Latvia’s adult population owns cryptocurrencies, up from 11.4% in 2025.
- Latvian crypto owners are concentrated in cities, with **Riga** (13.6%) and other urban areas (11.7-13.5%) far outpacing rural residents (6.6%).
- Income is the sharpest divider: those earning above **EUR 1,500 per month** own crypto at rates of 16-22%, while those below EUR 1,000 sit at just 5-7%.
- **Managers** (21.5%), **office workers** (18.9%), and **skilled workers** (14.3%) dominate ownership, while pensioners (1.9%) and service workers (2.8%) are nearly absent.

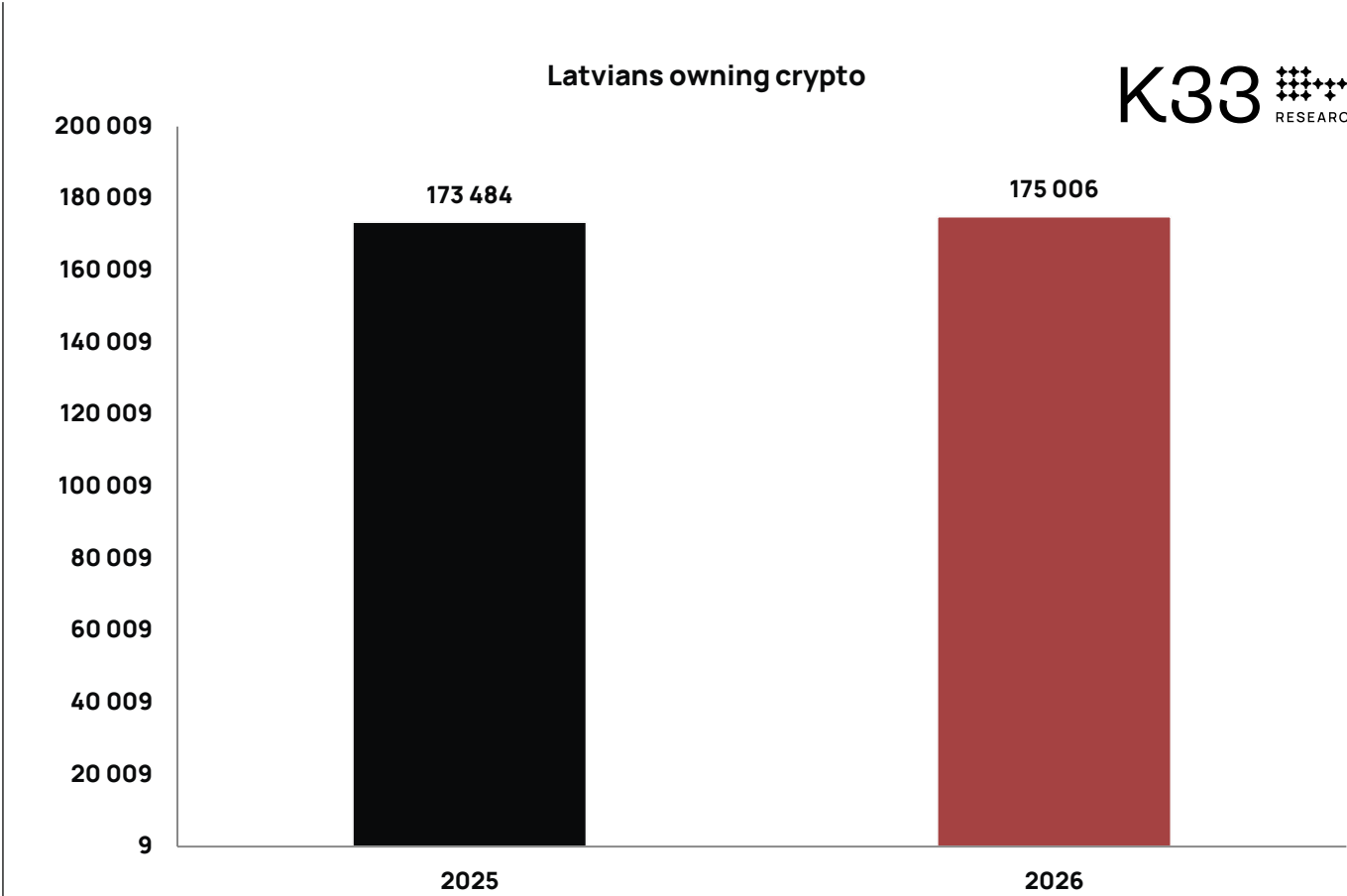
*This entire survey is based on Latvian adults aged 18 and older



Source: K33 Research

175,000 Latvians adults own crypto

An estimated 175,000 Latvian adults currently own cryptocurrencies, up 1,500 from last year.

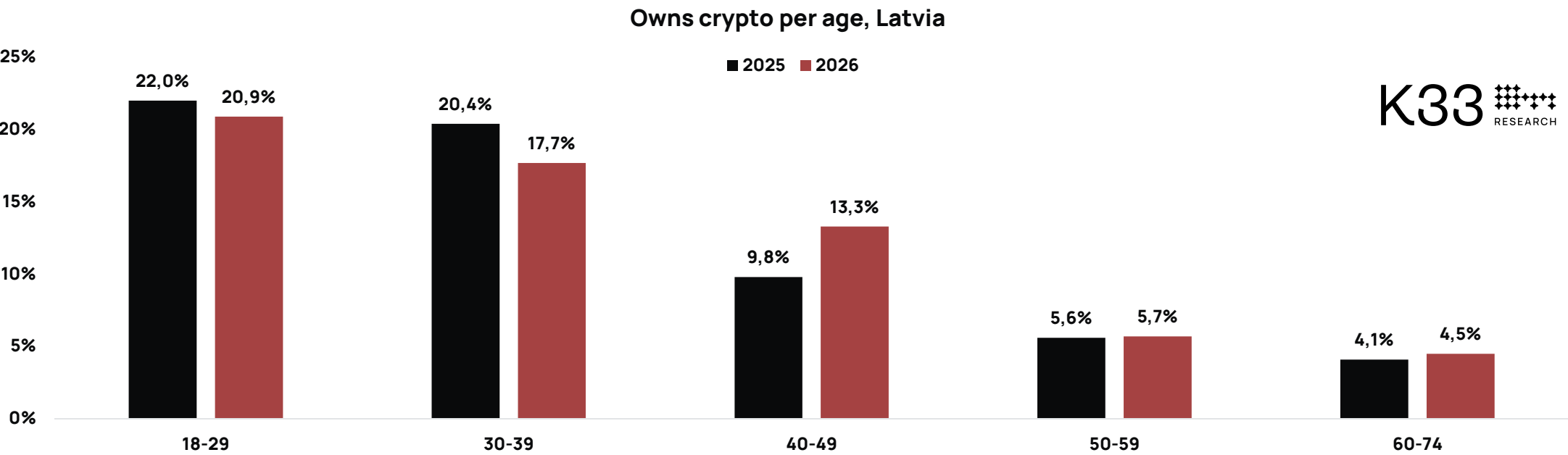


*This entire survey is based on Latvian adults aged 18 and older

Crypto growing more popular among older adults?

Crypto ownership goes hand in hand with age in Latvia.

- 21% of all survey respondents aged 18-29 own crypto. Ownership rates decline substantially among older adults.
- Yet, all growth in Latvian crypto ownership rates over the past year stems from adults aged 40 and older, with the 40-49 age segment seeing the strongest growth from 9.8% to 13.3%.

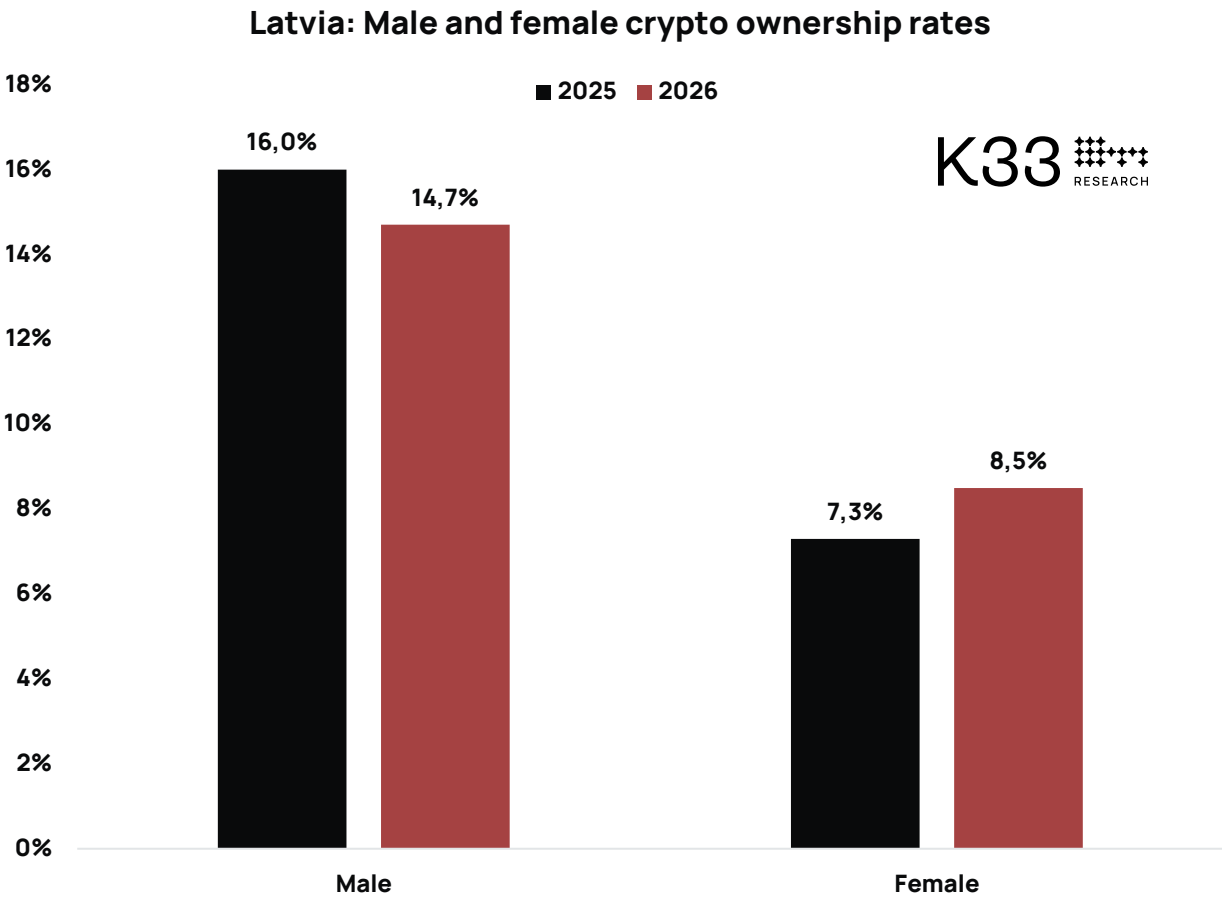


K33  RESEARCH

Source: K33 Research

15% of all Latvian men own crypto vs 9% of women

- Crypto ownership is more common among men in Latvia. 15% of all Latvian men own crypto, compared to 8.5% of all females.
- While the gender gap is significant, Latvia's 8.5% female crypto ownership rate is generally higher than the figure in the Nordics and also marks **the highest female crypto ownership percentage seen in the Baltics**.
- **41%** of Latvia's **crypto owners** are female. This is the highest female adoption of all the Baltic and Nordic countries. Lithuania is closest with 30%, while Estonia has 27%. The average Nordic is 23%.
- We estimate that **100,000 male Latvians** own crypto, compared to **70,000 females**.

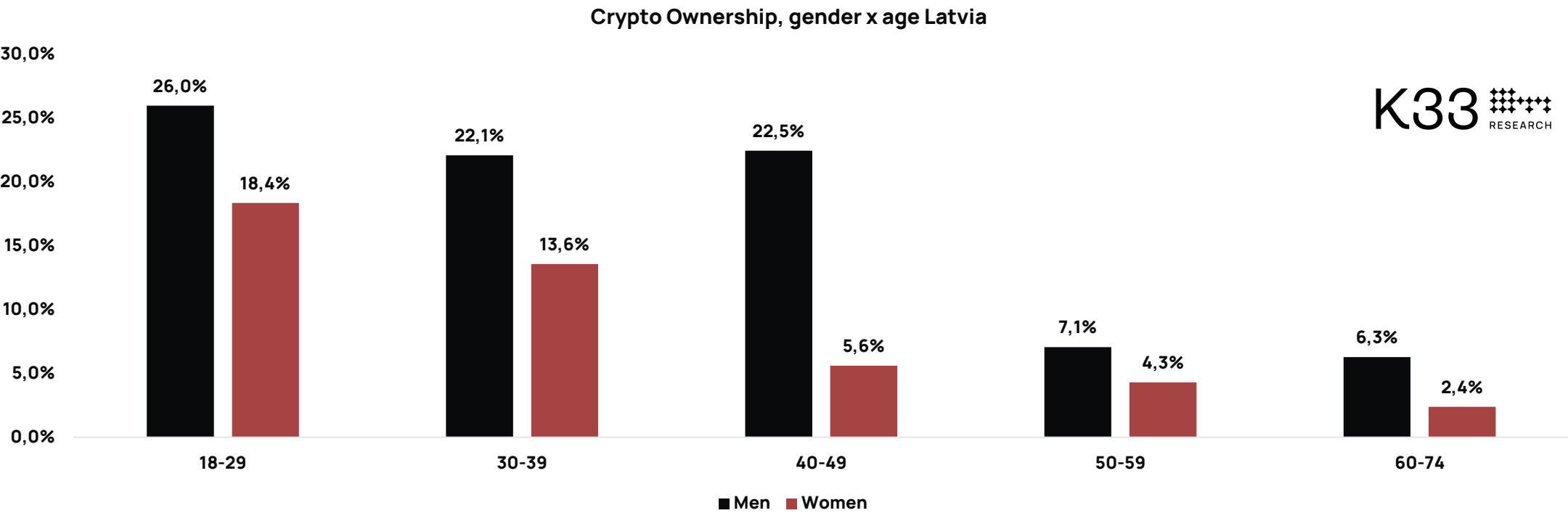


Source: K33 Research

One in four young Latvian men own crypto

While female adoption in Latvia is strong, men still dominate across all age groups.

- One in four men aged 18-39 owns crypto, the highest female crypto adoption figure is found among women aged 18-29 at 18.4%.
- Crypto owners aged 40-49 saw the strongest growth in Latvia in the past year. This category is heavily dominated by men, as 22.5% of all male respondents within this age group owns crypto compared to 5.6% of all females.

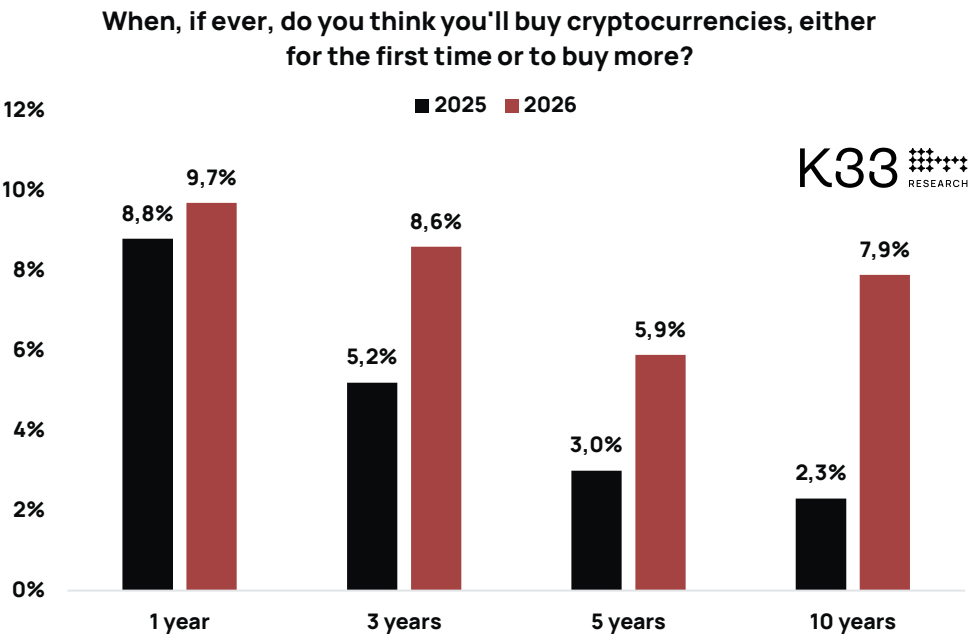


Source: K33 Research

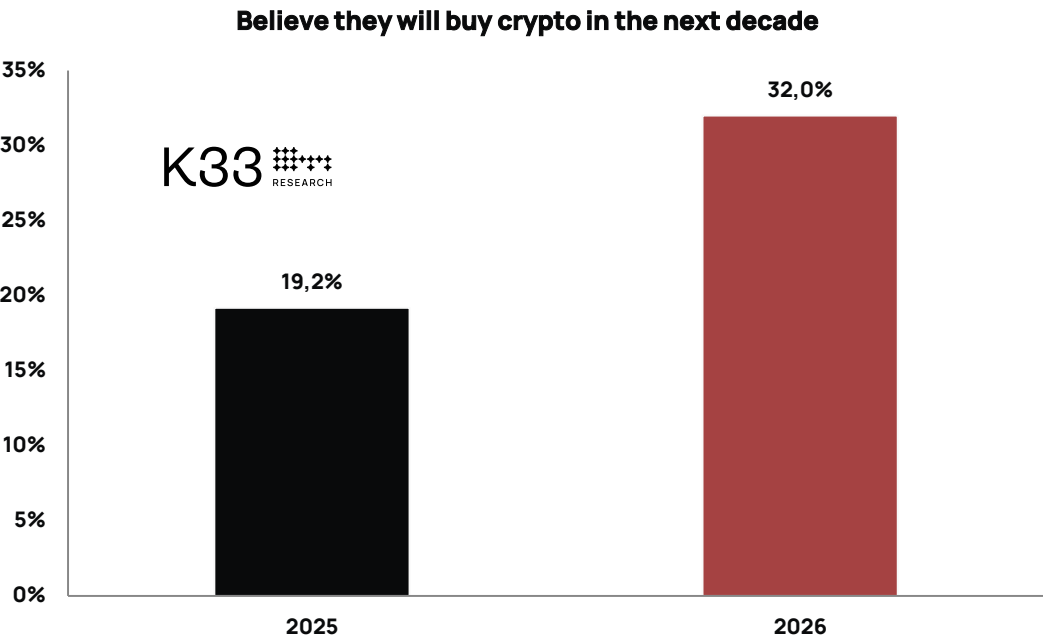
32% of all Latvians believe they'll own crypto by 2036

32% of all respondents believe they will buy crypto within the next 10 years.

- 9.7% of the population expects to buy crypto in the next year
- A further 8.6% expecting to buy within the next three years, meaning that 18.3% of the population expects to buy crypto in the next three years.



Source: K33 Research

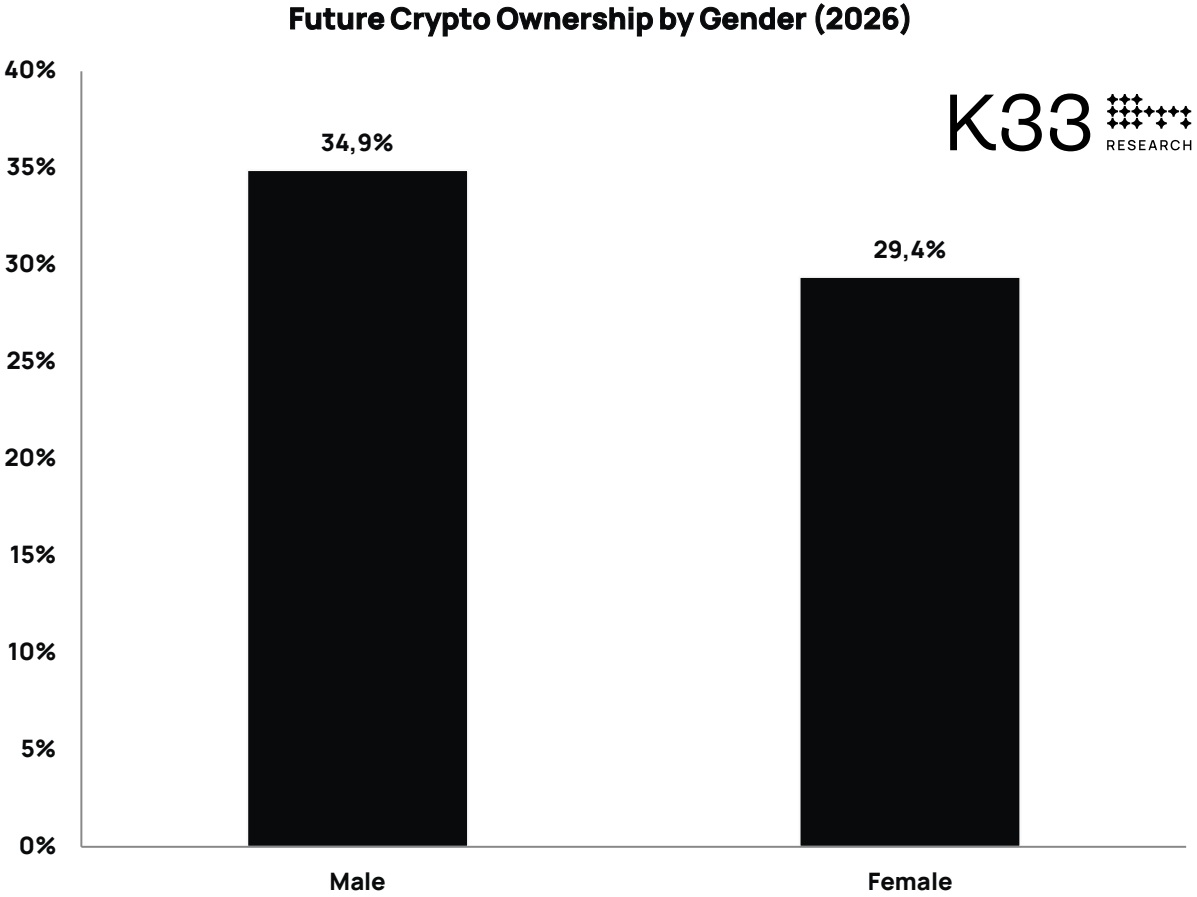


Source: K33 Research

Both Latvian men and women expect to buy crypto in the future

Expected future ownership of crypto is relatively high for both genders.

- 34.9% of the male respondents expects to buy crypto within the next decade.
- 29.4% of the female respondents expects to buy crypto within the next decade.
- This suggests that the gender gap in Latvia may narrow even further in the coming years.

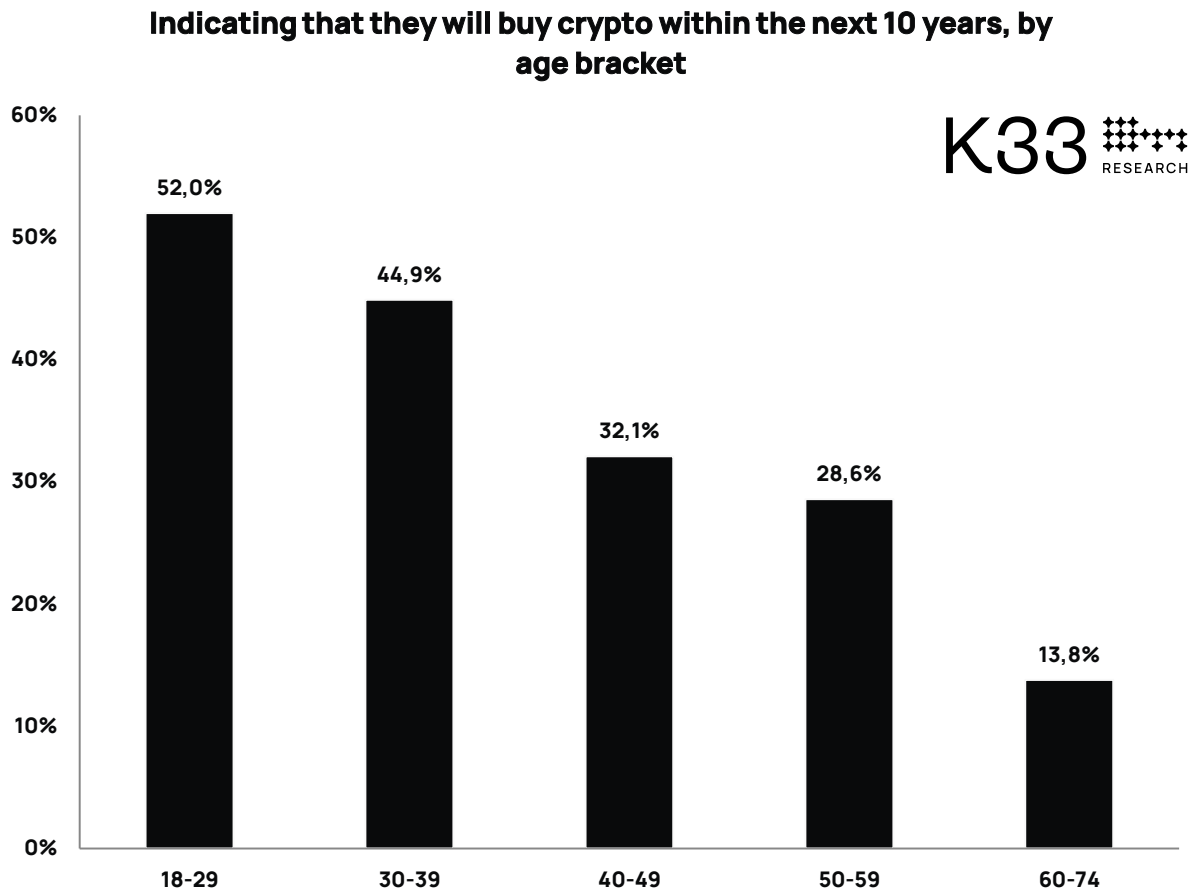


Source: K33 Research

Younger Latvians more open to buying crypto in the future than older adults

Expected future ownership of crypto declines as age increases in Latvia.

- 52% of the respondents aged between 18 to 29 expect to buy crypto within the next 10 years.
- Future crypto ownership expectations coincide with age; younger adults are more inclined to expect to hold crypto in the future than older adults.
- 45% of adults aged 30-39 expects to buy crypto within the next ten years.
- Unsurprisingly, adults aged 60 or more are the least open to owning crypto within the next ten years.

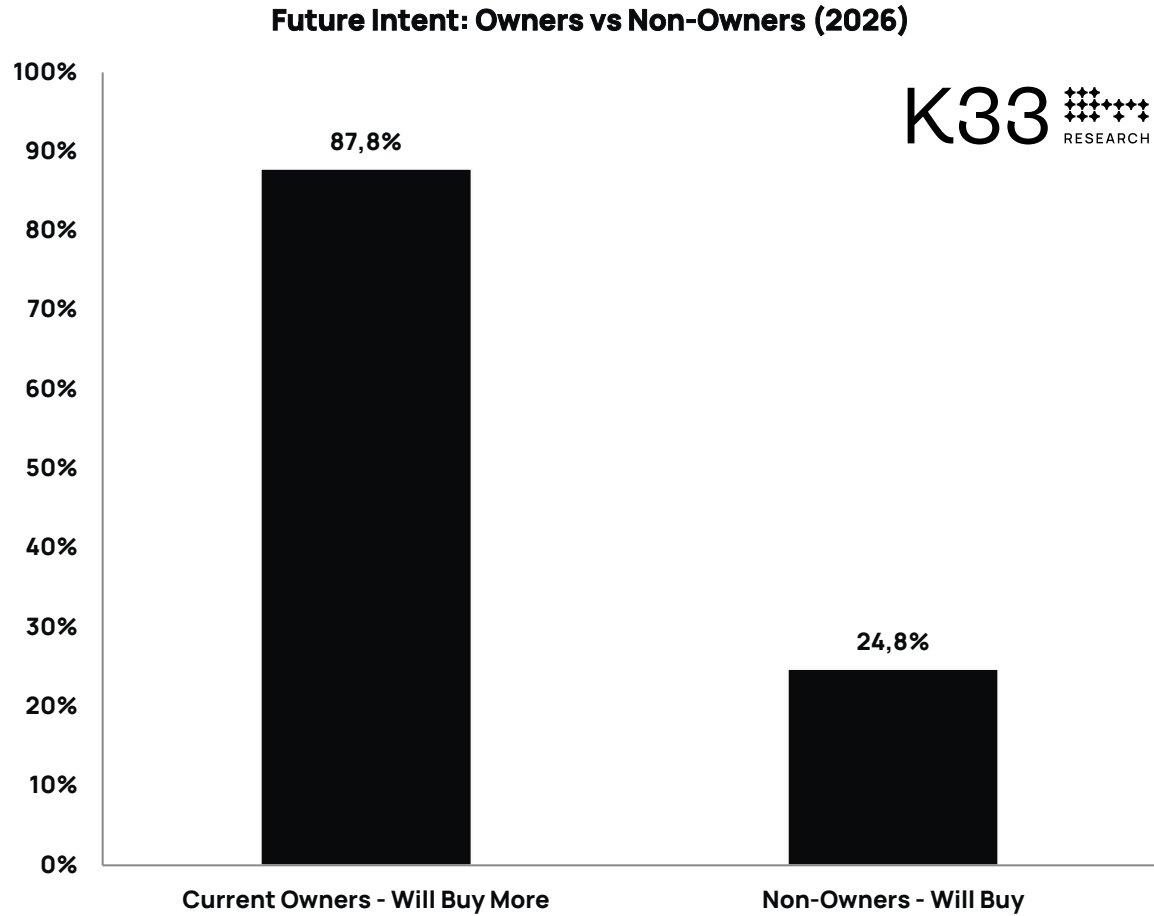


Source: K33 Research

Current crypto owners intends to buy more in the future

A vast majority of current Latvian crypto owners expects to buy more in the future.

- 88% of the current Latvian crypto owners expect to buy more crypto within the next 10 years.
- One in four, 24.8%, of current non-crypto owning Latvian expects to buy crypto within the next decade.

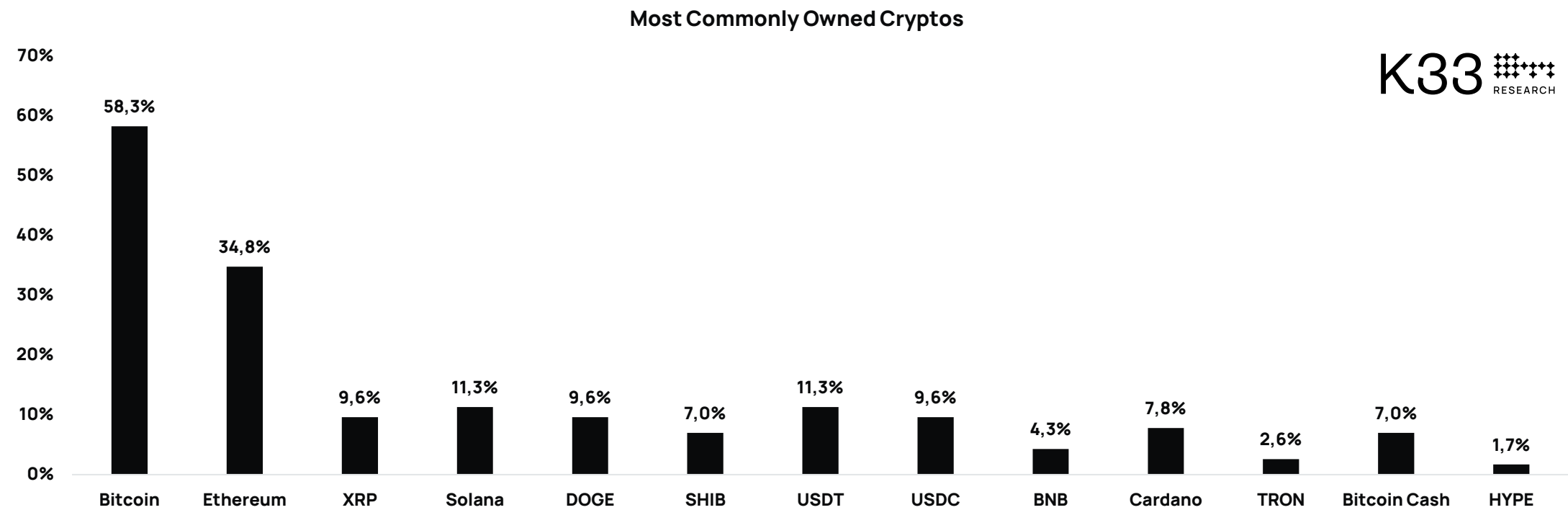


Source: K33 Research

Bitcoin is the most commonly owned cryptocurrency in Latvia

Most Latvian crypto owners hold Bitcoin.

- 59% of the Latvian crypto owners indicated that they owned **Bitcoin** and 35% of the owners indicated that they own **ETH**.
- **USDT** is the third-most commonly selected crypto to own, suggesting that stablecoin penetration is relatively robust in Latvia.

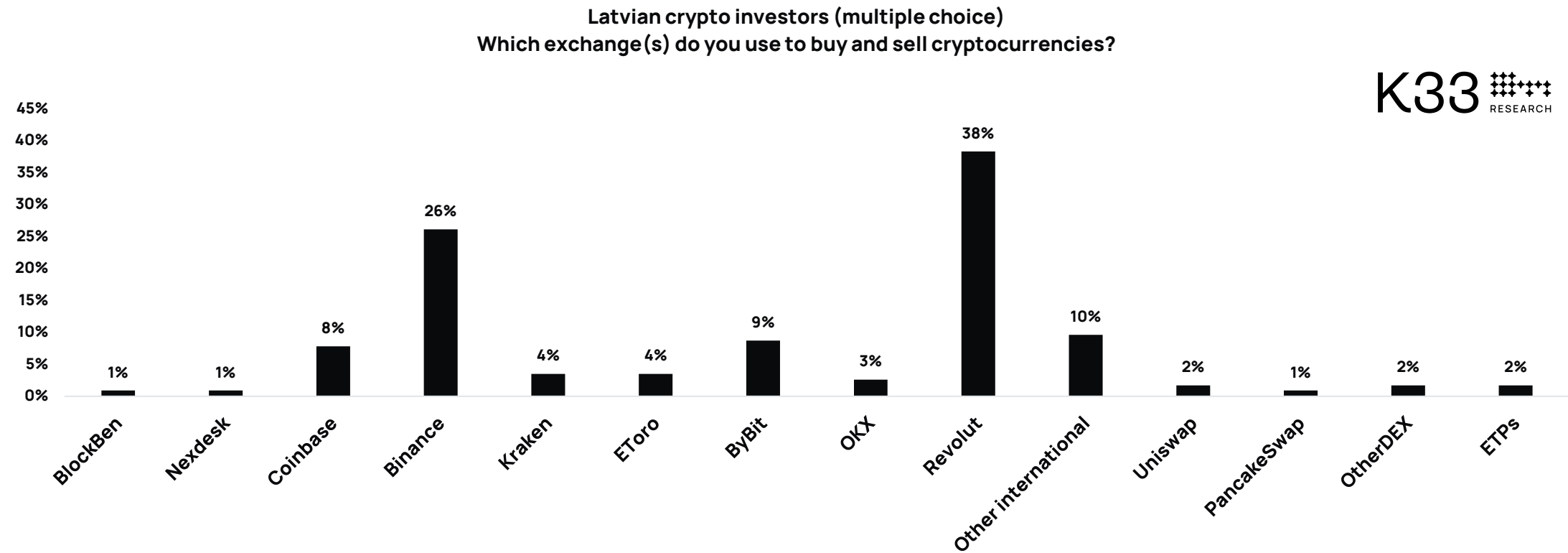


Source: K33 Research

Latvians buy their crypto on Revolut

Latvian crypto owners prefer Revolut.

- 38% of all Latvian crypto owners use Revolut for their crypto exposure. Binance, Bybit, Coinbase and other international exchanges are also commonly used.
- 2% of Latvian crypto investors own crypto through ETPs.



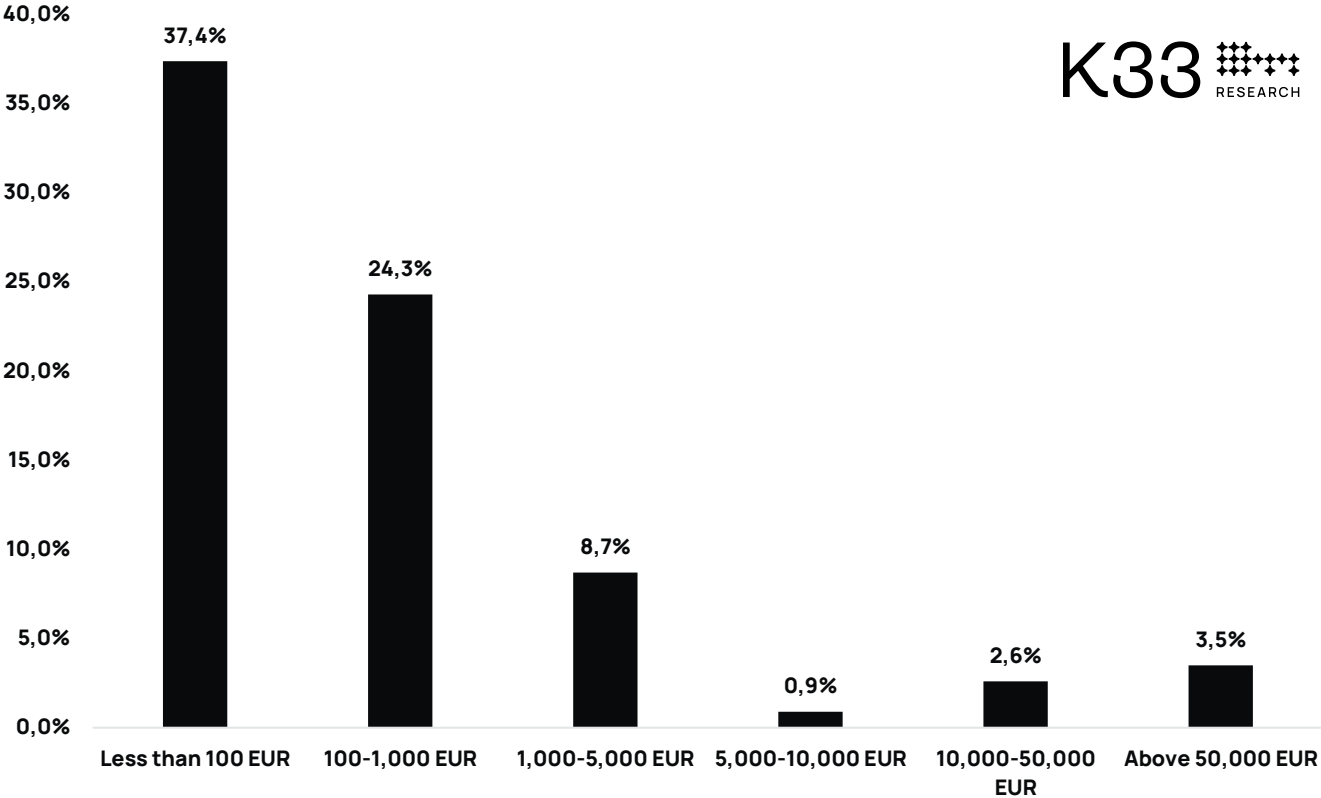
Source: K33 Research

It's most common to hold small amounts of exposure

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

- 37% of Latvian crypto owners owns **less than EUR 100** worth of crypto.
- We have seen the **EUR 100-1,000** category dominate in the other countries surveyed in this sample.
- This point toward a heavy skew toward very modest crypto investments by Latvian crypto owners.

How much cryptocurrency do you own?

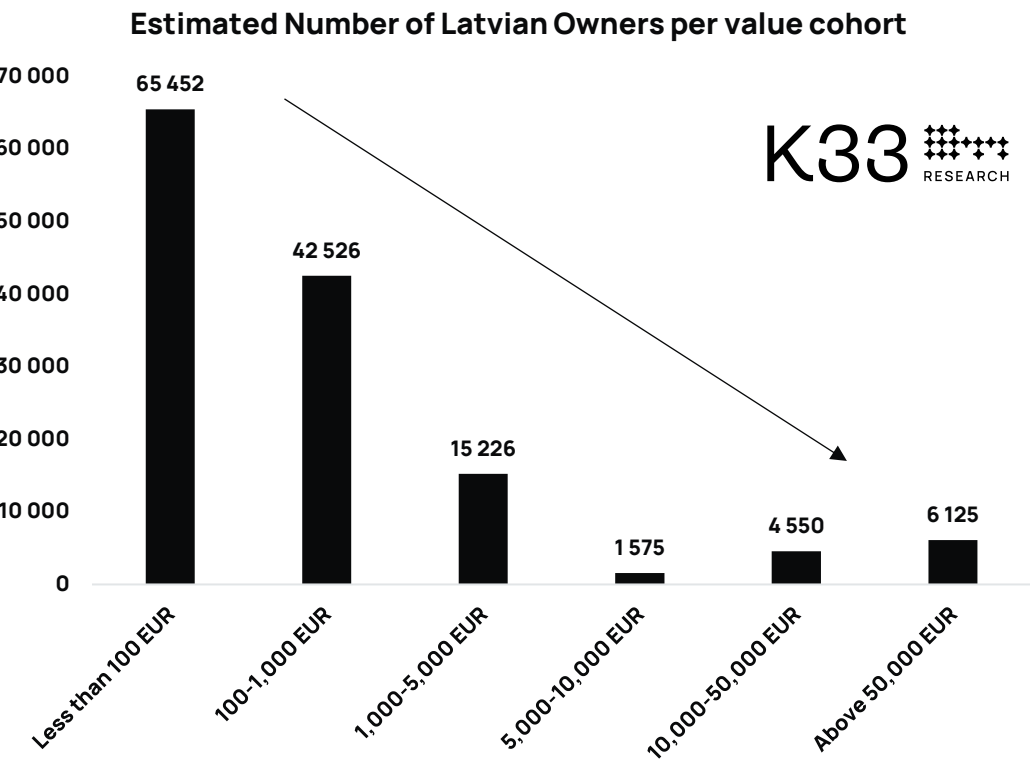


Source: K33 Research

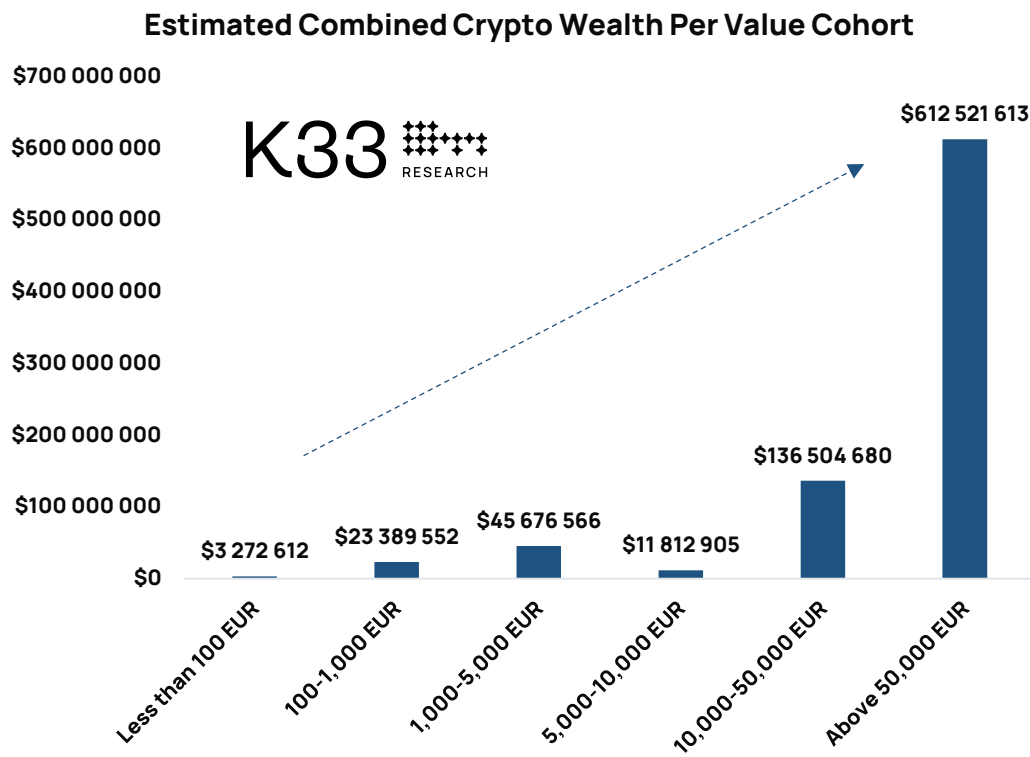
Latvian Crypto Wealth Estimate: EUR 833M

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

- We estimate Latvian crypto wealth to amount to EUR 833M.

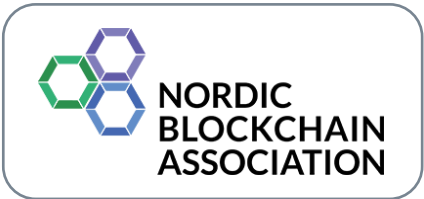
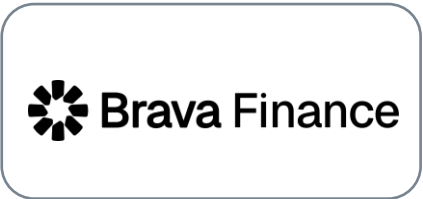


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