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Latvian Crypto Adoption Survey 2026



A report by **K33 Research**
In partnership with:

Firi

NORDIC BLOCKCHAIN ASSOCIATION

LBAA
Latvijas Blokķēdes Attīstības Asociācija

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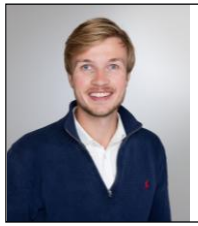
About

K33 RESEARCH

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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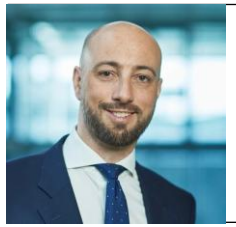
Thanks to our main partners Nordic Blockchain Association and Firi

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.

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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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THANK YOU

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)



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



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



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

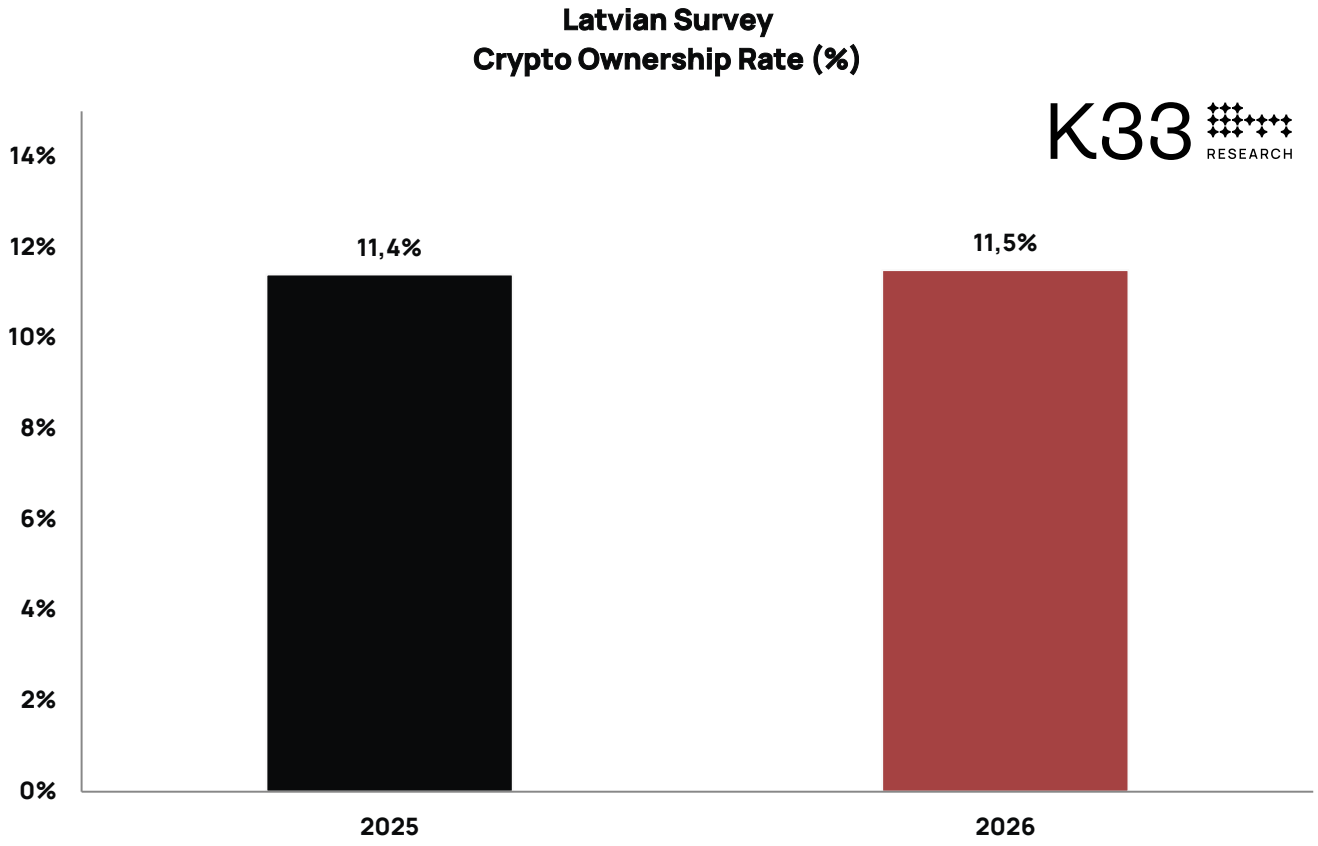
196 respondents aged 40-49 years

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.

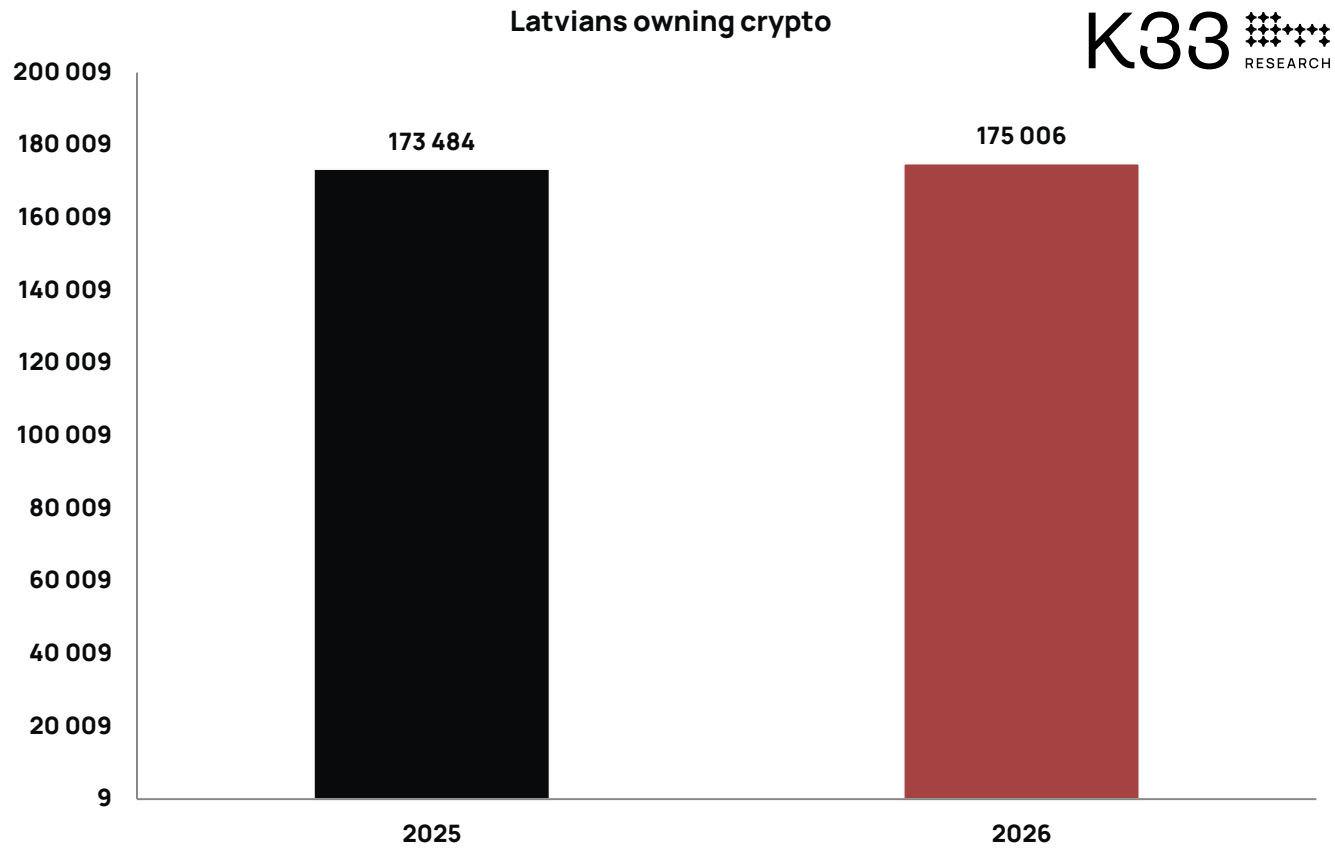


Source: K33 Research

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

175,000 Latvians adults own crypto

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



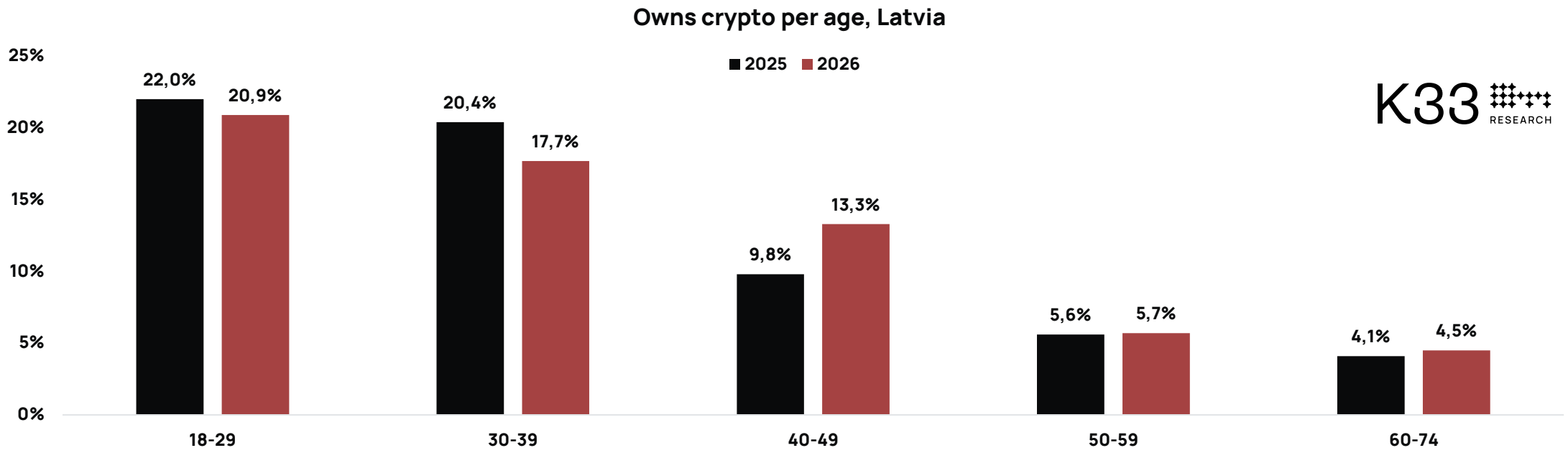
Source: K33 Research

*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.

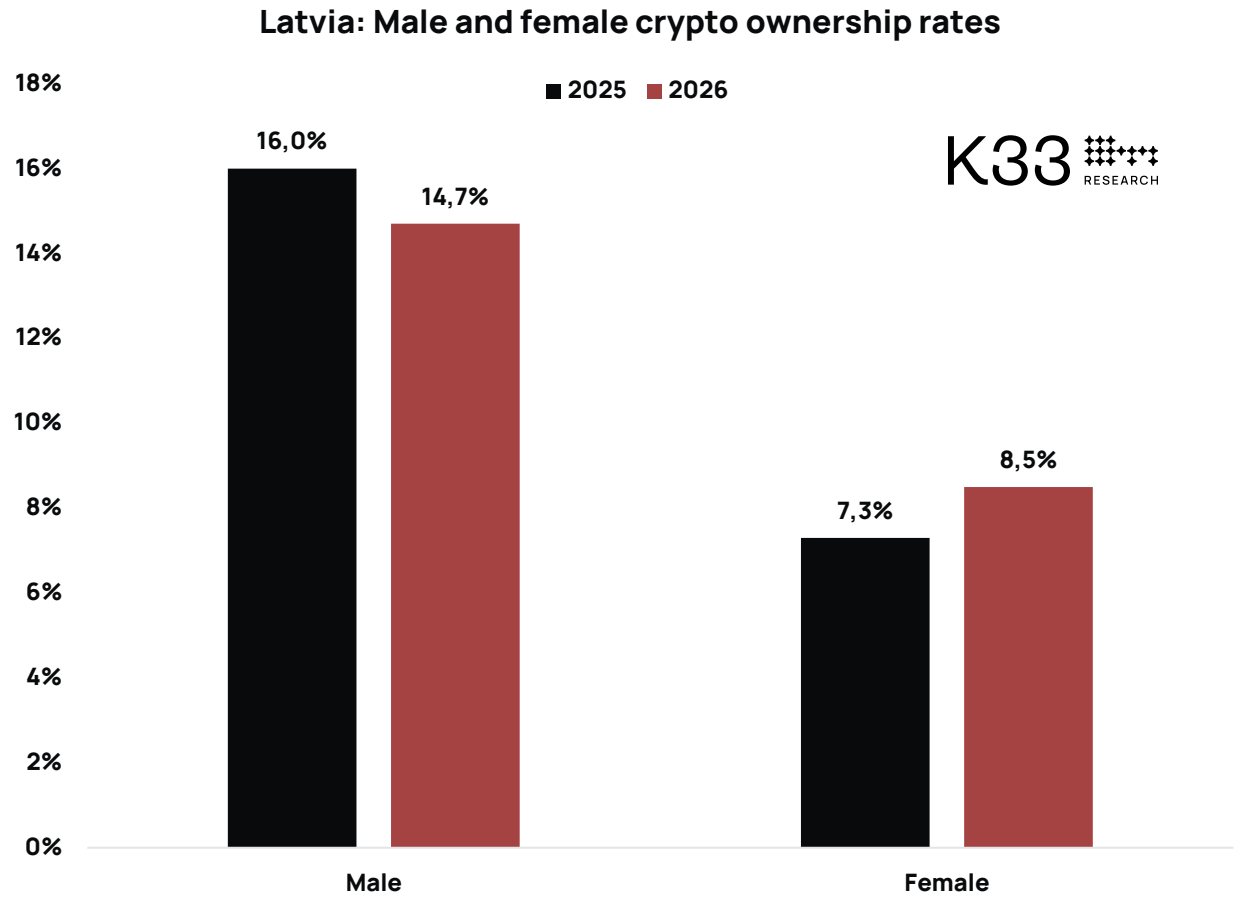
- 21% of all survey respondents aged 18-29 own crypto. Ownership rates decline substantially among older adults.
- Yet, all growth in Latvian crypto ownership rates over the past year stems from adults aged 40 and older, with the 40-49 age segment seeing the strongest growth from 9.8% to 13.3%.



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**.



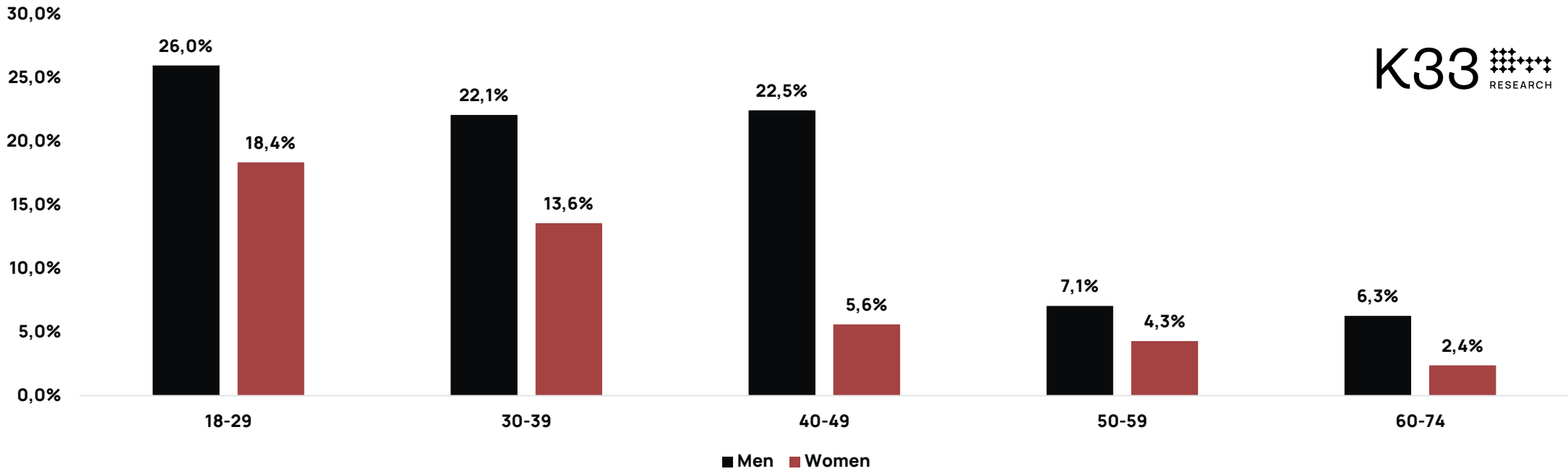
Source: K33 Research

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.

Crypto Ownership, gender x age Latvia



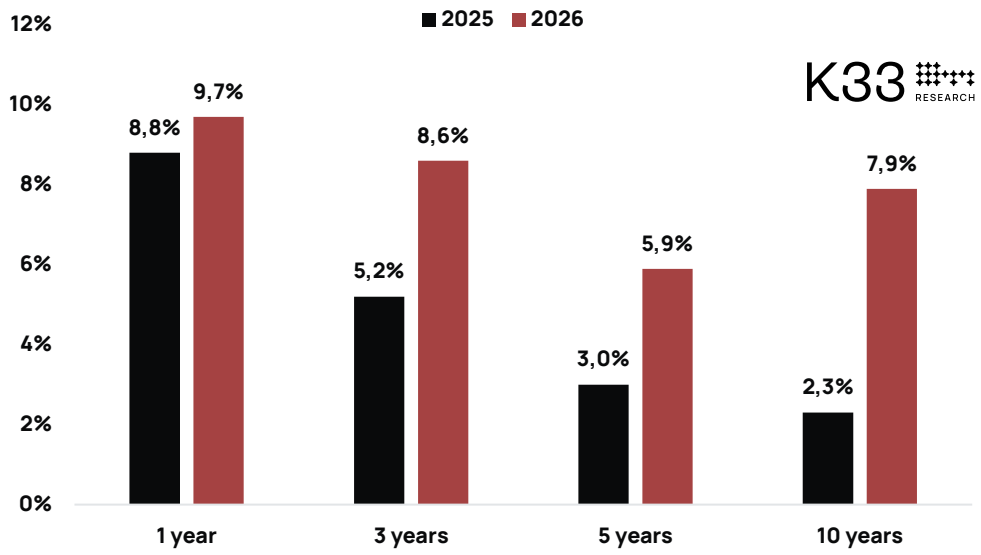
Source: K33 Research

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.

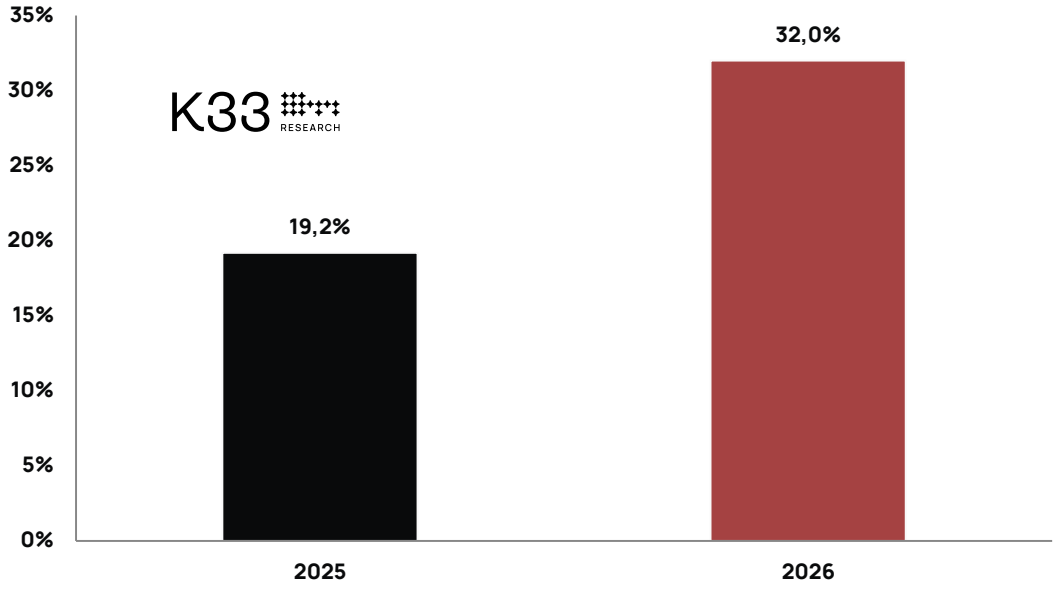
- 9.7% of the population expects to buy crypto in the next year
- A further 8.6% expecting to buy within the next three years, meaning that 18.3% of the population expects to buy crypto in the next three years.

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



Source: K33 Research

Believe they will buy crypto in the next decade

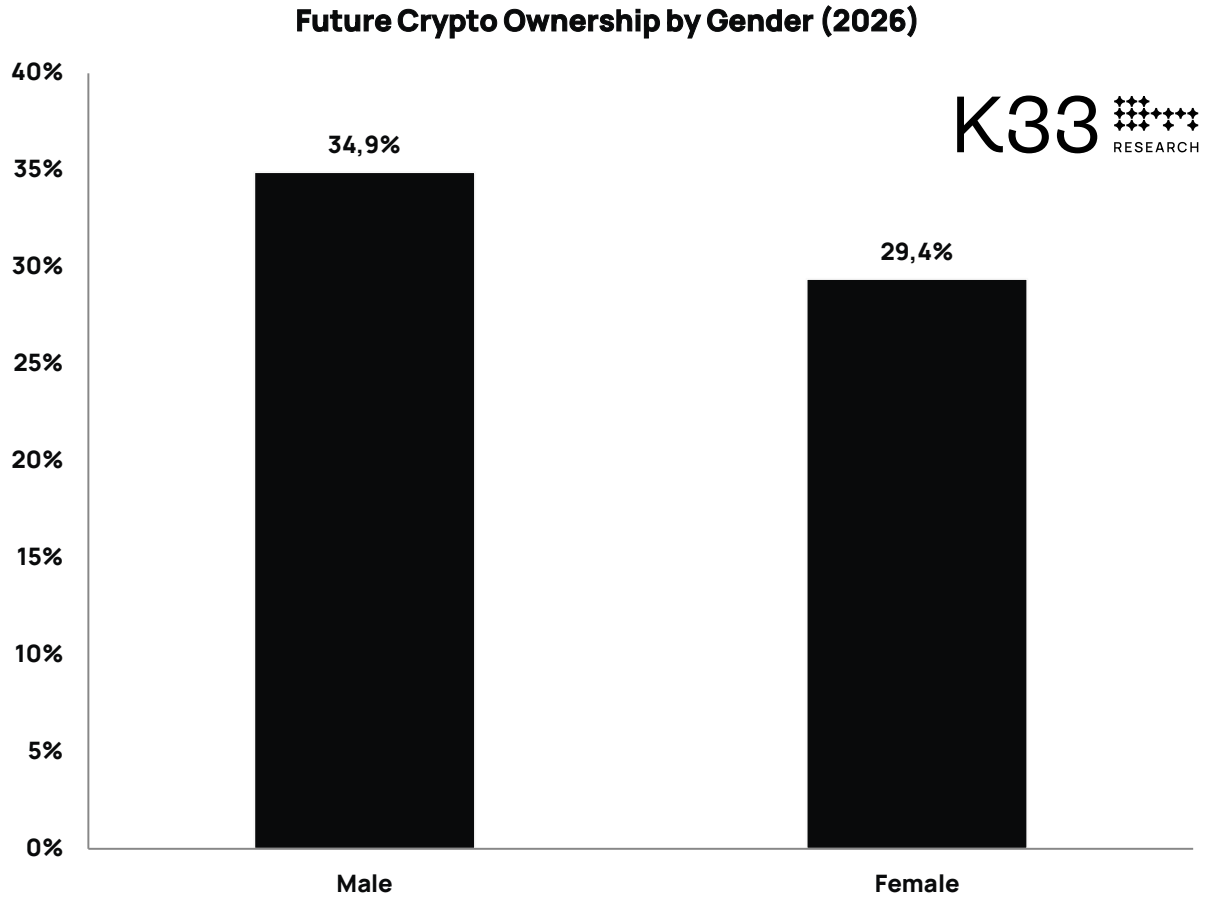


Source: K33 Research

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.



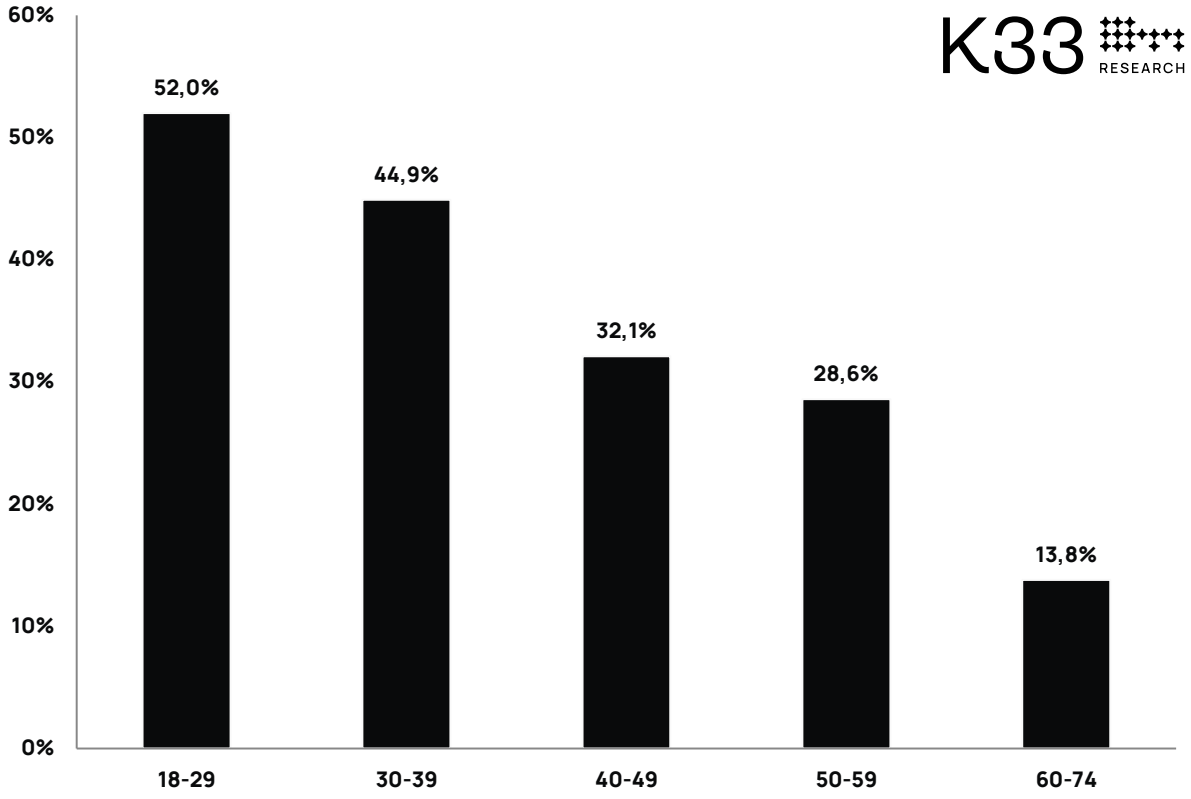
Source: K33 Research

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.

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

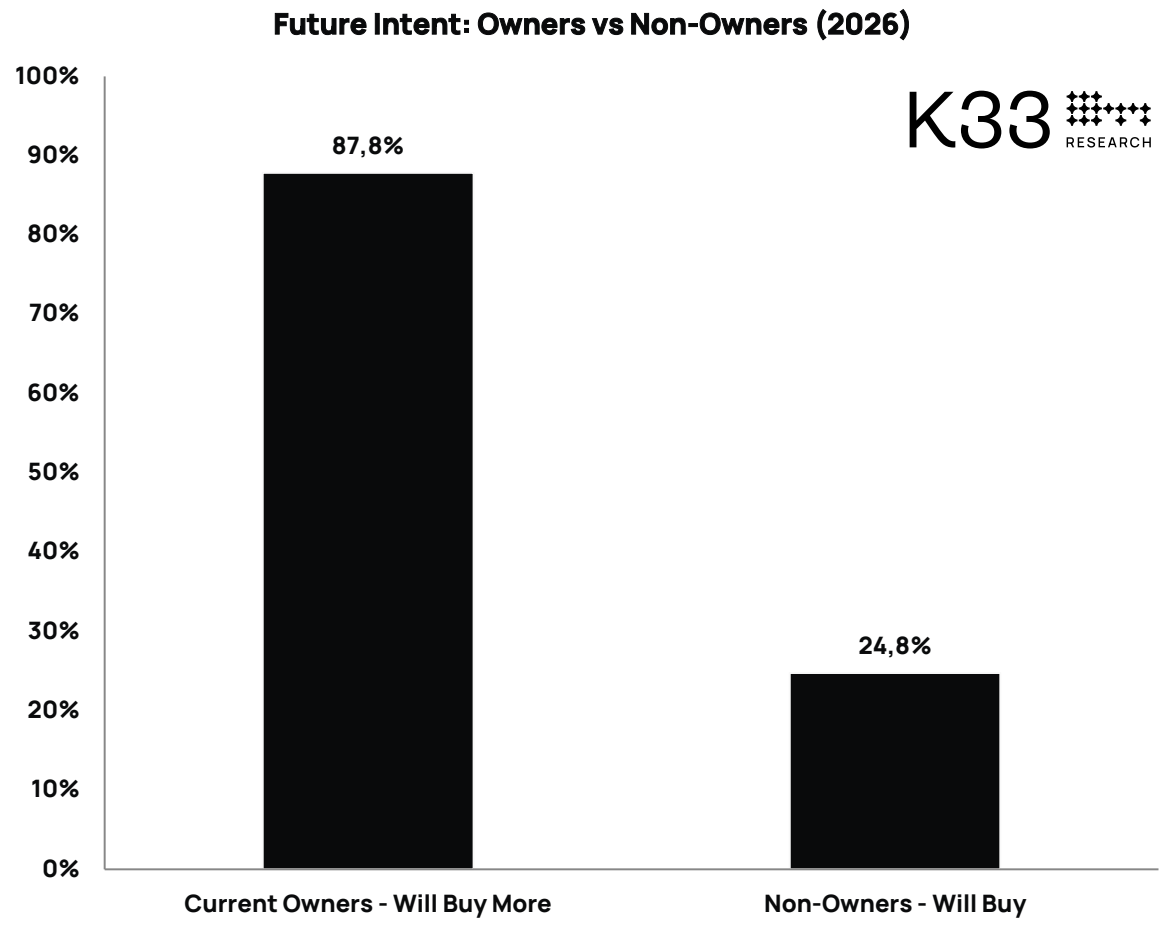


Source: K33 Research

Current crypto owners intends to buy more in the future

A vast majority of current 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.

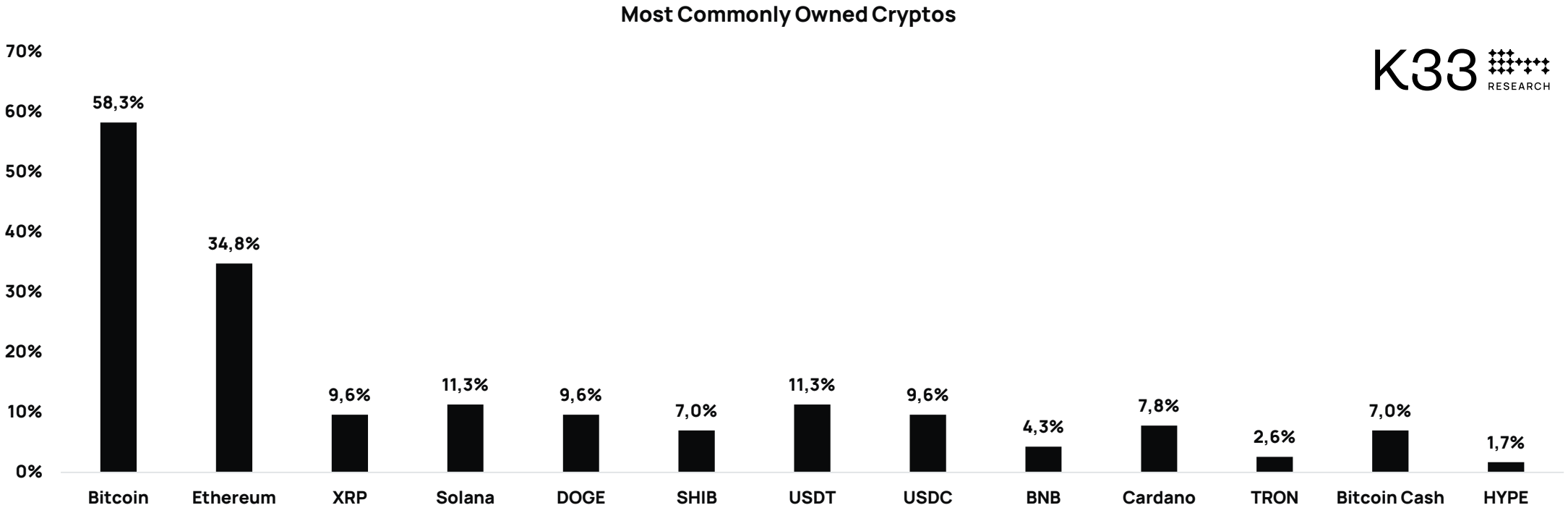


Source: K33 Research

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.



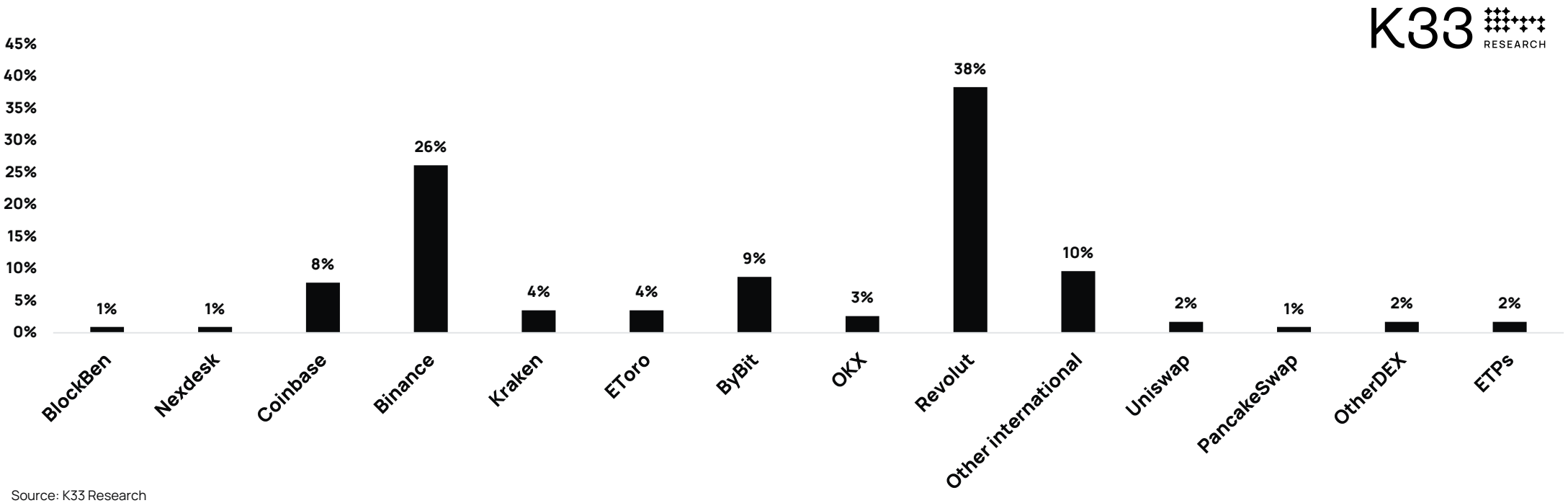
Source: K33 Research

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.

Latvian crypto investors (multiple choice)
Which exchange(s) do you use to buy and sell cryptocurrencies?

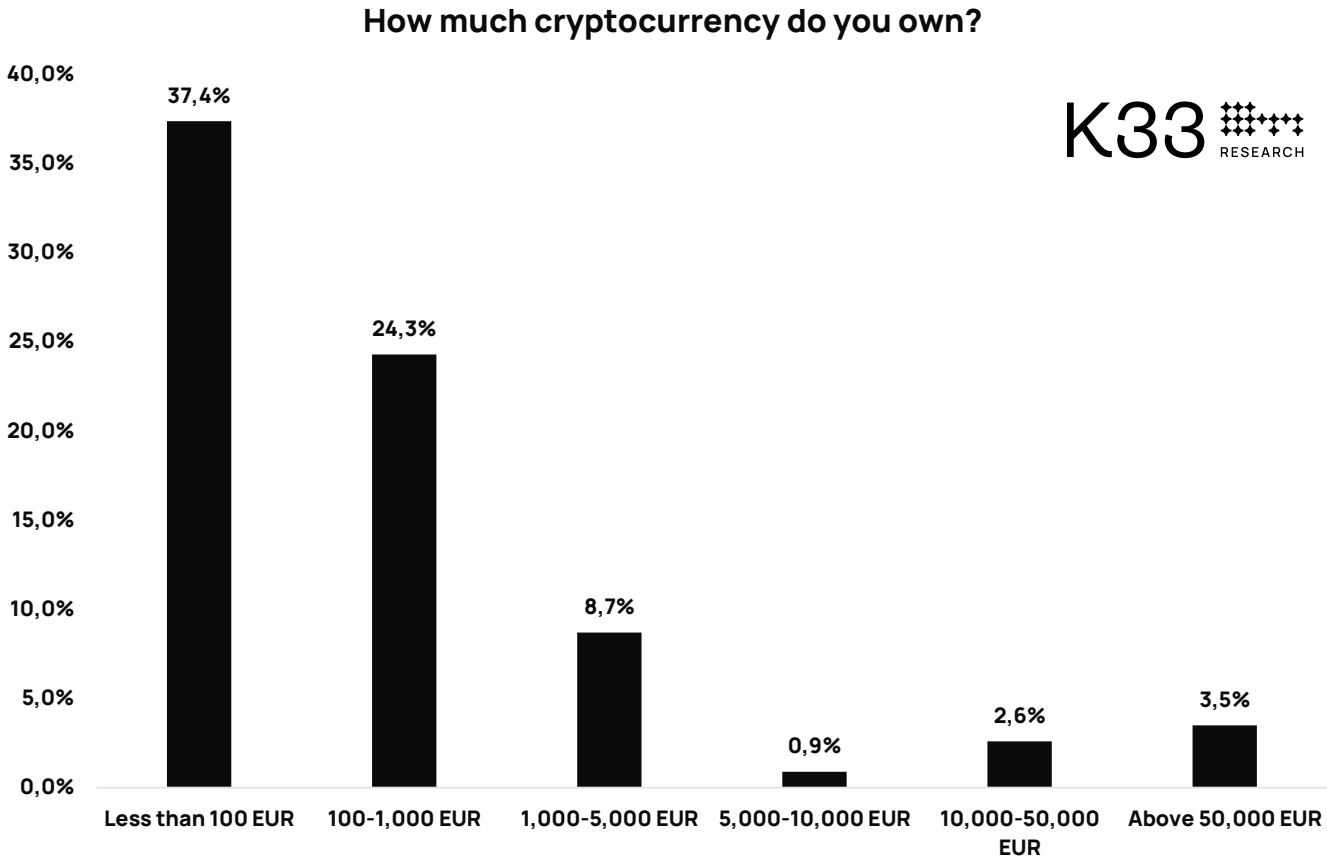


Source: K33 Research

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.



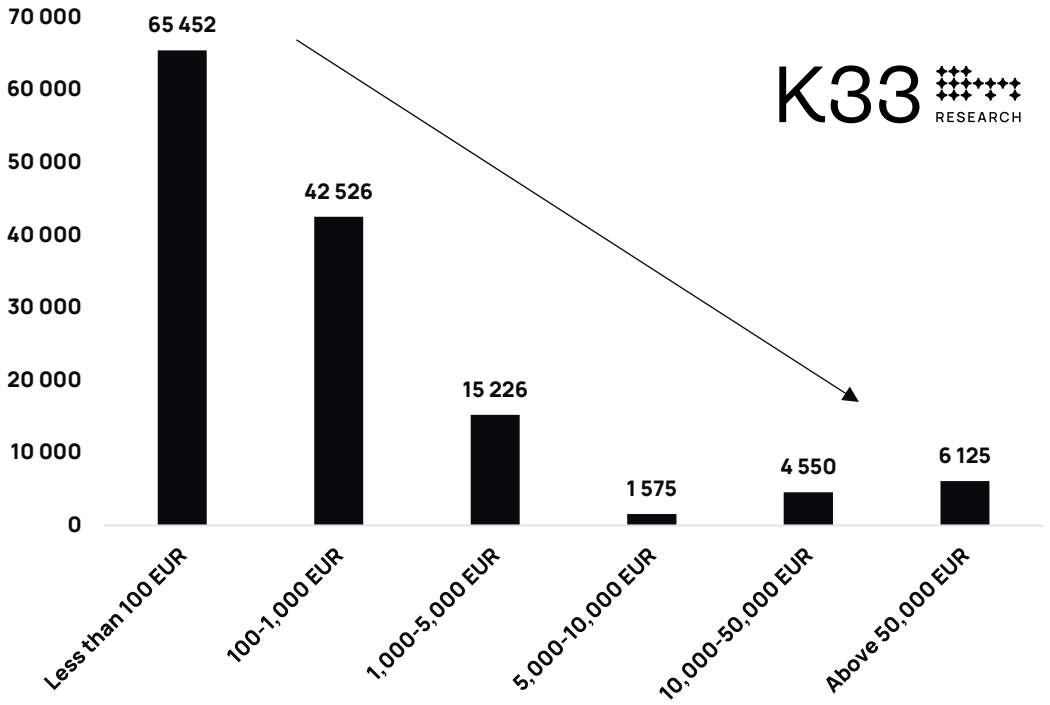
Source: K33 Research

Latvian Crypto Wealth Estimate: EUR 833M

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

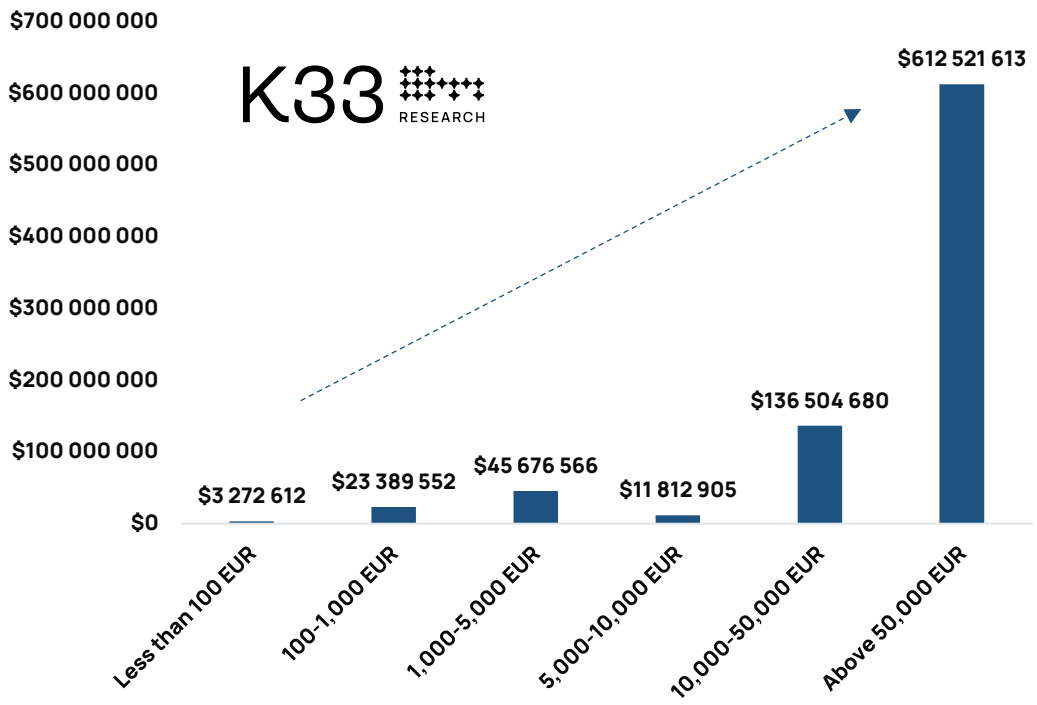
- We estimate Latvian crypto wealth to amount to EUR 833M.

Estimated Number of Latvian Owners per value cohort



Source: K33 Research

Estimated Combined Crypto Wealth Per Value Cohort



Source: K33 Research

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