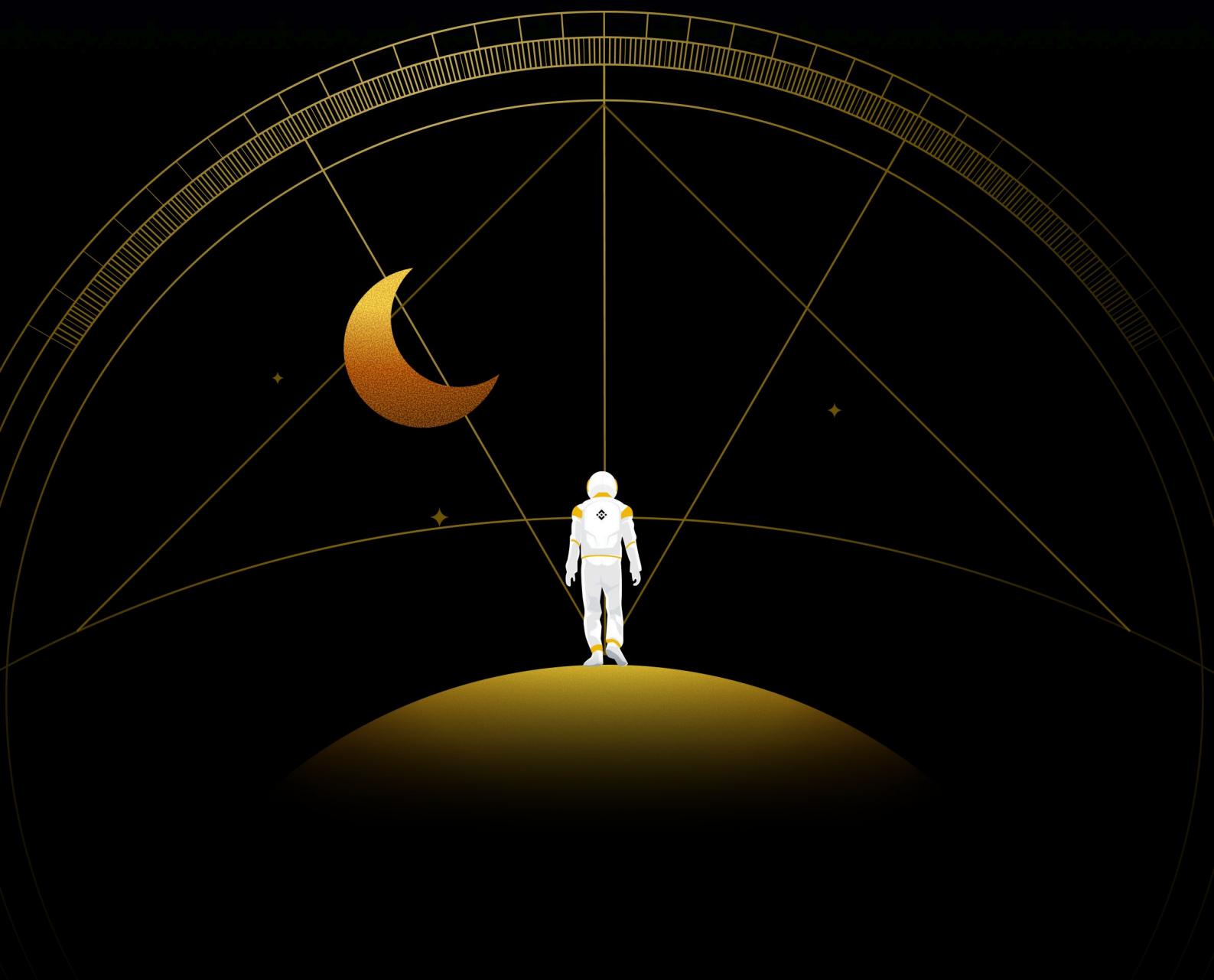




STATE OF THE BLOCKCHAIN

# 2025 YEAR IN REVIEW



## HOW 300 MILLION PEOPLE, A GLOBAL LICENSE, AND A NEW ERA OF WEB3 DISCOVERY ARE RESHAPING DIGITAL FINANCE

In late 2025, two milestones arrived almost at the same time, and together, they tell the story of where crypto is heading. Binance became the first global exchange to secure full authorization under ADGM's internationally recognized framework. Just as that news landed, our community crossed 300 million registered users worldwide.

One speaks to trust: years of investment in compliance, security, governance, and infrastructure, tested by one of the world's most demanding regulatory regimes. The other, to community: hundreds of millions of people choosing to trade, earn, pay, build, and learn on Binance. Taken together, they mark a new phase for crypto: regulated at the core and driven by real users.

This year, that combination of responsible growth and user care came into focus. Industry data shows our exposure to illicit funds declining sharply even as our volumes grew and we stayed the primary venue for global crypto liquidity.

The way people interact with Web3 changed meaningfully. With Binance Alpha 2.0, a new era of Web3 discovery emerged directly inside the Binance experience. Users could access airdrops and participate in on-chain launches while still enjoying the speed, reliability, and UX of a centralized platform. At various points, Alpha's activity rivaled or exceeded the daily volumes of major centralized exchanges.

“

**With Binance Alpha 2.0, a new era of Web3 discovery emerged directly inside the Binance experience. Users could access airdrops and participate in on-chain launches while still enjoying the speed, reliability, and UX of a centralized platform. At various points, Alpha's activity rivaled or exceeded the daily volumes of major centralized exchanges.**

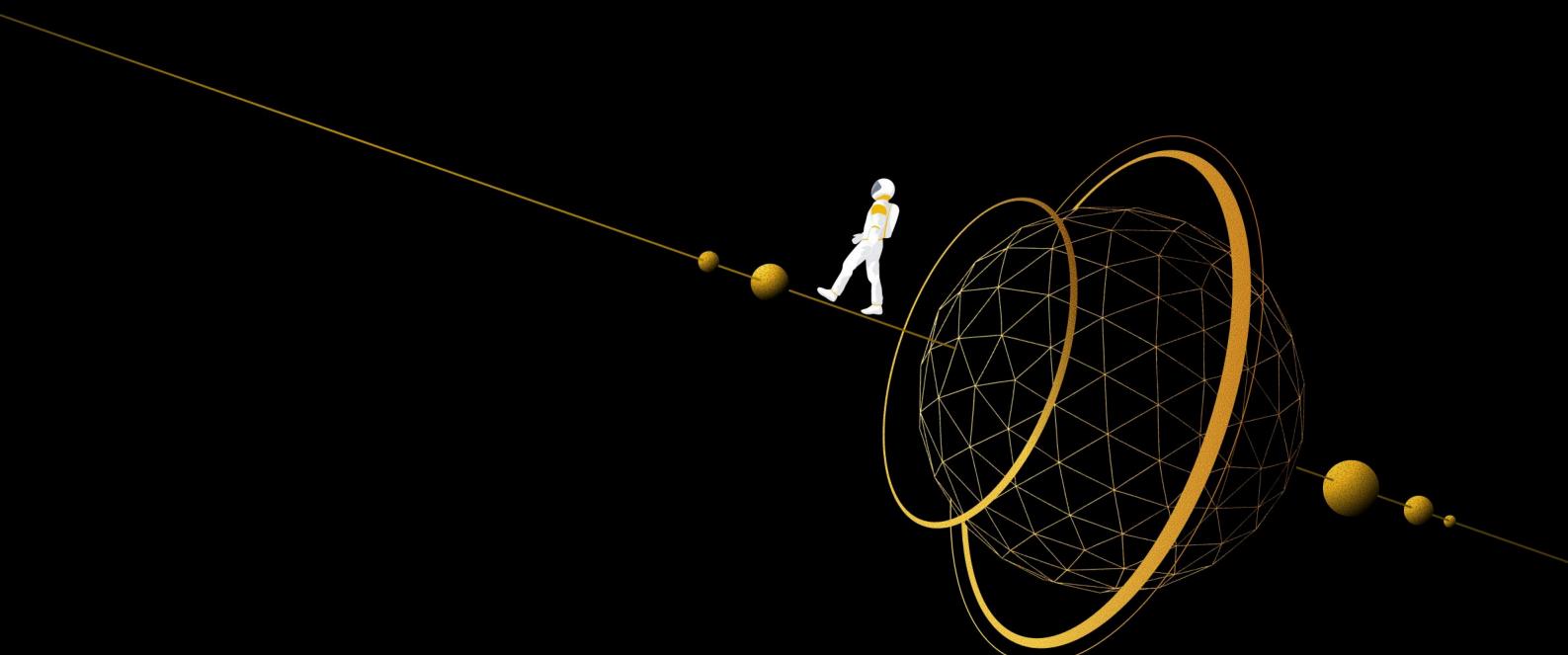
YI HE, CO-CEO OF BINANCE

”

From tokenized U.S. Treasuries and RWA collateral to off-exchange settlement, fund accounts, and white-label crypto infrastructure, we saw some of the largest names in traditional finance move from experimentation to integration. Binance's role evolved with them – from exchange to liquidity venue to infrastructure partner.

2025 was also the year Binance future-proofed its foundations. We introduced a Responsible AI Framework aligned with new global standards, and implemented a company-wide digital resilience strategy. Our risk, compliance, law enforcement, and red team units worked together to prevent billions in potential fraud losses, support tens of thousands of investigations, and keep human and technical defenses ahead of adversaries.

Above all, we stayed focused on why any of this matters: making participation easier for users worldwide. That meant more local payment rails and licensed fiat platforms; more ways to earn with controlled risk; more merchants accepting crypto through Binance Pay; more educational content, courses, community events, and creator tools. From first trade to advanced strategies, from local meetups to global flagship events, we continued building for the next billion people who will join this space.



# BINANCE BY THE NUMBERS

## 300M+

REGISTERED USERS

+18%

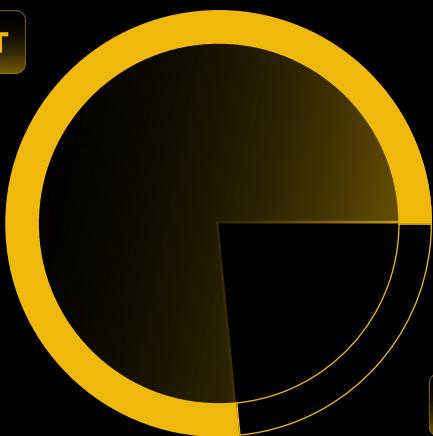
AVERAGE DAILY TRADING  
VOL ACROSS ALL PRODUCTS

+30%

USERS ON BINANCE PAY

TRADED ALL-TIME  
ACROSS ALL PRODUCTS

\$145T

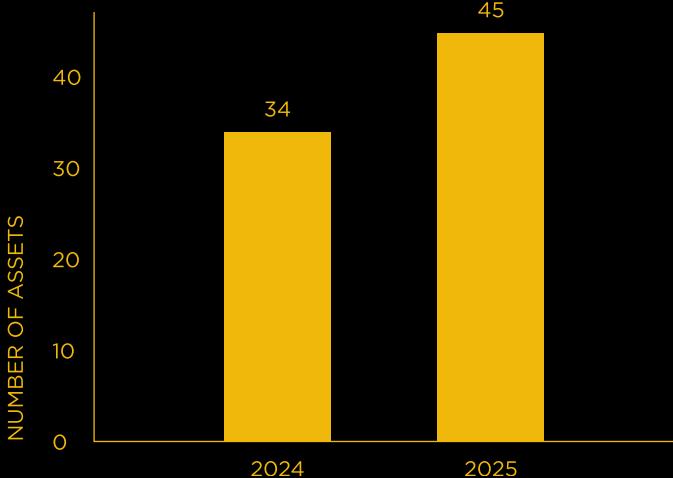


\$34T

2025 SHARE

45 ASSETS SUPPORTED  
IN POR (+32%)

ASSETS COVERED BY POR 2024 VS 2025



490

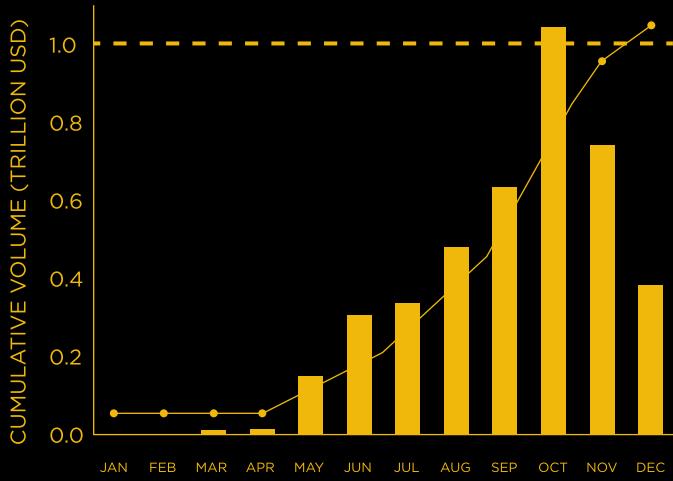
COINS (+14%) AND 1,889 (+18%)  
TRADING PAIRS ON SPOT

584

COINS ON FUTURES (+56%)

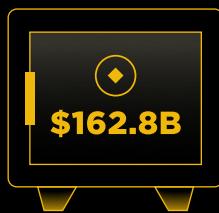
\$1T+ IN ALPHA 2.0  
TRADING VOLUME

ALPHA 2.0 MONTHLY AND CUMULATIVE VOLUME IN 2025



\$1.2B

IN REWARDS DISTRIBUTED  
TO BINANCE EARN USERS



\$162.8B

IN USER BALANCES  
VERIFIED VIA POR

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# WHERE LIQUIDITY LIVES

FROM ORDER BOOK TO ON-CHAIN DISCOVERY



**\$34T**

Traded on Binance across all products in 2025

**\$7.1T+**

Spot trading volume in 2025, with growing market share

**\$1T+**

Trading volume on Binance Alpha 2.0, with 17 million users

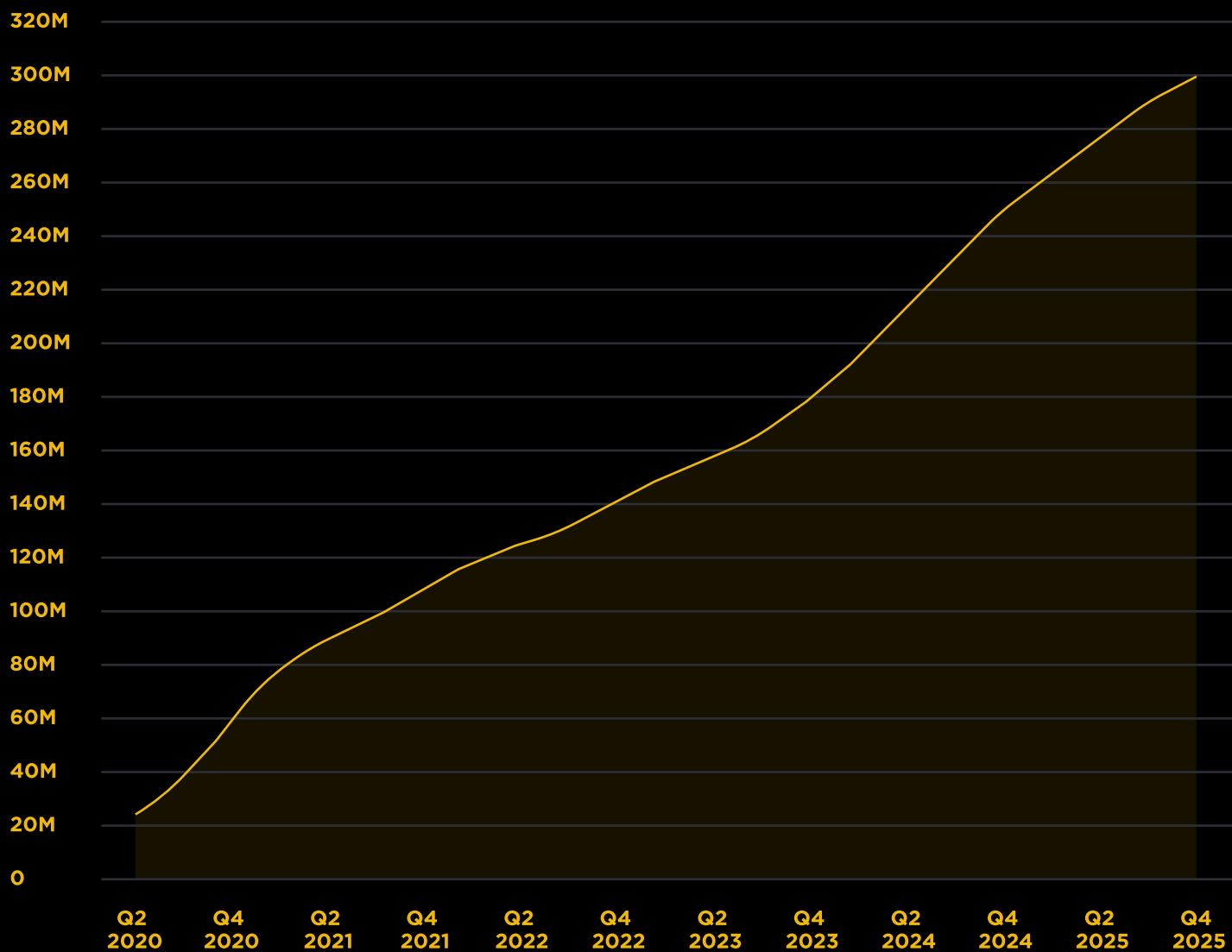
## THE VIRTUOUS CIRCLE OF ADOPTION

In 2025, Binance cemented its role as the central hub of liquidity in the crypto economy. Across 32 global exchanges studied by independent researchers, Binance consistently handled between one-third and nearly half of all BTC and ETH trading volume, with this share rising further during periods of market stress or excitement as users migrated to the deepest books and most reliable execution.

Just as important as volume is participation: our platforms process almost ten times as many trades as the next largest centralized

exchange, even though total volume is only about five times higher – evidence of what we call “human liquidity,” millions of individual orders from retail users, active traders, institutions, and builders. This is the liquidity flywheel in action: reliable systems attract flow, flow deepens books, deeper books tighten spreads, lower costs attract more users, and over eight years that compounding has created a venue where everyone from first-time buyers to the largest desks can trade with confidence across cycles.

### NUMBER OF BINANCE'S REGISTERED USERS, 2020 – 2025



## SPOT · DEPTH FOR EVERY MARKET CYCLE

Spot trading remained the foundation of this flywheel. In 2025, Binance Spot recorded more than \$7.1 trillion in trading volume and increased its market share versus competitors, even as the broader market matured and competition intensified.

Part of that outperformance came from our approach to listings and liquidity support. We expanded our universe to 490 listed assets and 1,889 spot trading pairs, prioritizing quality projects and a healthy long-tail of markets while maintaining strict listing standards. Strategic partnerships, such as our collaboration with Circle on USDC listings and promotions, ensured that high-quality liquidity formed around core pairs and emerging narratives.



volume, position sizes, and long/short ratios, helping surface a real-time view of market sentiment. More than 1.2 million users subscribed to Smart Money in 2025.

The new Futures DCA Bot allowed traders building rules-based strategies to automate dollar-cost-averaging into derivatives positions, turning volatile or sideways markets into structured opportunities while retaining full control over risk settings.

The launch of Binance Demo Trading, a combined Spot and Futures simulation environment with virtual funds, gave more than 300,000 users a safe sandbox to test strategies and become familiar with the trading interface before committing real capital. For many, Demo Trading became the bridge from passive watching to active participation.



## SMART MONEY IS LIVE!

Subscribe and trade to **share 90,000U**



## AUTOMATION AND CONVERT · FROM SINGLE TRADES TO LIVING STRATEGIES

In 2025, our Convert and Recurring Buy experiences were re-engineered into more powerful automation tools. Users gained access to advanced controls for DCA strategies, choosing frequency, size, and target assets and, crucially, to the ability to connect those flows directly to Binance Earn. A user setting up recurring purchases can now automatically subscribe proceeds to Flexible Savings, or put idle balances to work while waiting for limit orders to execute.

This integration between trading and yield makes it easier for users to stay in the market in a disciplined way, rather than trying to time every move. It also connects multiple parts of the Binance ecosystem into a single loop: buy, hold, and earn, with minimal friction.

We also invested in better decision-making tools for users. In 2025, Spot launched AI token reports for listed assets, summarizing key information on each project's fundamentals, risk factors, trend indicators, and sentiment profiles, helping users understand what they are trading in a more structured, data-driven way.

## FUTURES · ADVANCED TOOLS FOR ADVANCED MARKETS

Binance Futures continued to evolve from a pure execution venue into an information and tooling layer for advanced traders. One of this year's flagship additions was Smart Money & Smart Signal, a live tracking suite that follows the real-time moves of profitable traders on Binance Futures. Data aggregated from top traders and whales includes net

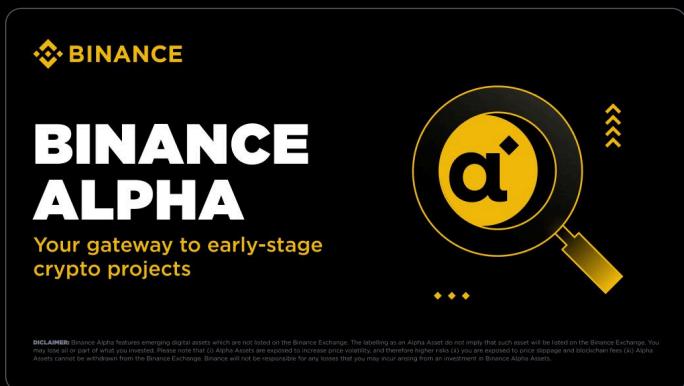
## THE AGE OF WEB3 DISCOVERY . ALPHA AS A NEW SURFACE FOR MARKETS

Perhaps the most visible shift in how users interact with markets came from Binance Alpha 2.0, our Web3 discovery layer integrated directly into the Binance experience. Alpha 2.0 launched in 2025 as a CEX-based platform where users could explore new token launches, participate in points programs, and receive airdrops without sacrificing the reliability, UX, and security they expect from Binance. Over the course of the year, Alpha 2.0 processed more than \$1 trillion in trading volume and onboarded more than 17 million users. It distributed \$782 million in rewards across 254 airdrops. At several points during the year, activity on Alpha alone rivaled or exceeded the daily volumes of major centralized exchanges outside Binance.

This scale created new responsibilities. Our Risk team deployed advanced tooling to protect Alpha's integrity, identifying and blocking 270K dishonest reward participants who attempted to game campaigns. As a result, legitimate users could trust the fairness of airdrops and incentive programs, while project teams could rely on Alpha to reach real communities rather than bots.

Alpha illustrates how the definition of “trading on Binance” has changed from “placing orders on an order book” to discovering new ecosystems, earning rewards for early

participation, and moving fluidly between centralized and on-chain environments – without losing the benefits of regulated infrastructure and deep liquidity that our platform offers.



## FROM MARKETS TO ECOSYSTEMS

Together, these developments illustrate that Binance is now a continuous environment where users can discover new assets, automate strategies, access rich analytics, and participate in Web3 campaigns, all backed by the same liquidity engine and risk controls. As we move into the next era of digital finance, this combination of deep, centralized liquidity and integrated Web3 discovery will be a defining feature of how the next hundreds of millions of people experience crypto markets for the first time.

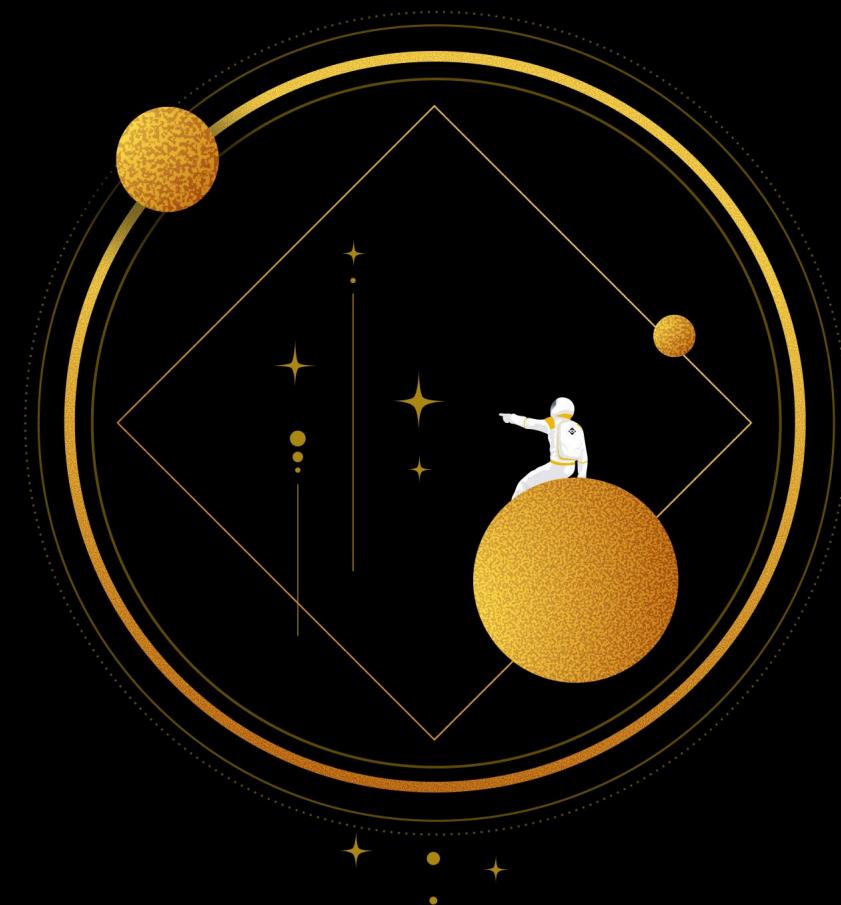
**“Alpha illustrates how the definition of “trading on Binance” has changed from “placing orders on an order book” to discovering new ecosystems, earning rewards for early participation, and moving fluidly between centralized and on-chain environments – without losing the benefits of regulated infrastructure and deep liquidity that our platform offers.”**

YI HE, CO-CEO OF BINANCE

2025

# INSTITUTIONS IN MOTION

FROM PILOT TO PRODUCTION



**+21%**

YoY institutional  
trading volume

**+18%**

YoY VIP trading volume

**+210%**

YoY in OTC fiat  
trading volume

## THE INSTITUTIONAL WAVE, NOW OPERATIONAL

By 2025, large asset managers, wealth platforms, and banks moved beyond pilots and began integrating digital assets into daily operations. Our institutional strategy is to help clients plug digital assets into the structures institutions already use: fund accounts, collateral frameworks, execution policies – while offering the depth, reliability, and compliance posture they expect.

The most visible sign of this shift is tokenization going from concept to working collateral framework. In 2025, Binance took a major step in institutional innovation by integrating the BlackRock USD Institutional Digital Liquidity Fund (BUIDL) as eligible off-exchange collateral, followed by USYC and cUSDO – among the first solutions of their kind at scale in crypto. Instead of choosing between yield and flexibility, clients can maintain robust risk and margin profiles while keeping assets working for them.

Another pillar of this shift is the deepening of our partnerships with major traditional finance players. In 2025, Binance and Franklin Templeton – a \$1.6 trillion AUM manager and leader in compliant tokenization – began collaborating on digital asset initiatives that bring tokenized securities and institutional-grade blockchain products to a broader investor base.



Products may not be available in all jurisdictions.

## EXCHANGE TO INFRASTRUCTURE · CAAS AND BROKERAGE RAILS

Many institutions today want to offer crypto to their own end users. Through our Crypto-as-a-Service (CaaS) offering, licensed banks, brokerages, and exchanges can white-label Binance's matching engine, liquidity, and product shelf, in addition to our wallet infrastructure, fiat on/off ramps, and client management tools, while keeping their own front ends and regulatory stack. In practice, this means they can launch a full-stack, industrial-grade crypto offering without rebuilding all these elements from scratch. Their clients engage with a trusted user experience, backed by Binance unmatched liquidity, best-in-class security, and industry-leading infrastructure.

This reflects a broader trend of crypto infrastructure becoming modular and embeddable, similar to how payment processors or prime brokers operate in traditional markets.

**BINANCE LINK**

## CRYPTO-AS-A-SERVICE

Empowering institutions to seamlessly launch and scale crypto services

DISCLAIMER: Cryptocurrency can be volatile. This use of our investment platform does not mean you will get back the amount invested. You are solely responsible for your investment decisions. Please read our terms of use and risk warning.

```
export default function App() {
  const [activeTab, setActiveTab] = useState("trading")
  const renderContent = () => {
    switch (activeTab) {
      case "trading":
        return <TradingDashboard />
      case "onboarding":
        return <Onboarding />
      case "email":
        return <Email />
      case "repeatPassword":
        return <RepeatPassword />
      case "createAccount":
        return <CreateAccount />
    }
  }
  return (
    <div>
      <Header />
      <Switcher />
      <Content>
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        <div>
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                <td>100</td>
              </tr>
            </tbody>
          </table>
        </div>
      </Content>
    </div>
  )
}

const renderContent = () => {
  switch (activeTab) {
    case "trading":
      return <TradingDashboard />
  }
}
```

## FUND ACCOUNTS, WEALTH, PRESTIGE · FAMILIAR STRUCTURES, NEW ASSET CLASS

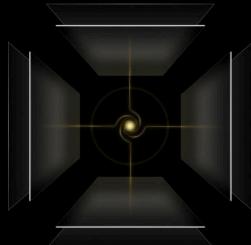
On the buy-side, we focused on institutional formats that feel familiar:

- Fund Accounts provide high-demand managed account infrastructure that lets asset managers open strategies for investor subscription while keeping assets secured on Binance, with Binance handling subscriptions, NAV calculations, and fee processing so managers avoid the operational and setup costs of separate fund vehicles.



## INTRODUCING FUND ACCOUNTS

All-in-one asset management solution for fund managers



DISCLAIMER: Digital asset prices can be volatile. The value of your investment may go down or up and you may not get back the amount invested. You are solely responsible for your investment decisions and Binance is not liable for any losses you may incur. Not financial advice. For more information, see our Terms of Use and Risk Warning.

## EXECUTION AND SETTLEMENT - SPEED, SPREADS, AND FLEXIBILITY

In August 2025, our OTC & Execution Services transitioned to an aggregated liquidity model, sourcing quotes from the market's largest network of liquidity providers to consistently deliver tight spreads and reliable fills for large, sensitive orders, even amid volatile market conditions. We have also enhanced pricing speed and optimized our platform's capacity to efficiently handle high volumes of RFQs and execution orders concurrently. To further enhance client diversity, we onboarded USD, JPY, MXN, KZT, BHD, AED, and ARS this year, growing our fiat currency portfolio to nine.

- Binance Wealth continued to mature with advanced entity onboarding processes, support for multiple advisory per manager, and customizable fee and commission structures that enhance scalability and efficiency for wealth managers.
- Binance Prestige offers a private-banking-style, bespoke experience for family offices, UHNWIs, and the intermediaries dedicated to serving these types of investors.



## INTRODUCING BINANCE PRESTIGE

Institutional-grade trading, custody, and financing solutions for affluent clients.

DISCLAIMER: Digital asset prices can be volatile. The value of your investment may go down or up and you may not get back the amount invested. You are solely responsible for your investment decisions and Binance is not liable for any losses you may incur. Not financial advice. For more information, see our Terms of Use and Risk Warning.



## EXECUTION SERVICES

High-touch OTC, Algorithmic, and Bespoke Trading Services



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Together, they turn Binance from “one account per trader” into a multi-tenant institutional platform that mirrors how capital is organized in traditional finance.

We are on track to expand our liquidity network by onboarding additional providers and extending our RFQ capabilities to include derivatives in 2026, further strengthening our execution capabilities.

**Overall, crypto infrastructure is becoming something institutions can plug into rather than have to build from scratch. Whether through tokenized collateral frameworks, CaaS and brokerage rails, or institutional account structures, Binance is evolving from a single trading venue into a modular, institutional-grade platform layer that lets banks, asset managers, and fintechs bring digital assets into their existing operating models at scale.**

## COMMUNITY AT THE TOP END . SUMMITS, RETREATS, AND MY VIP

Institutional relationships are built on infrastructure, but sustained through dialogue.

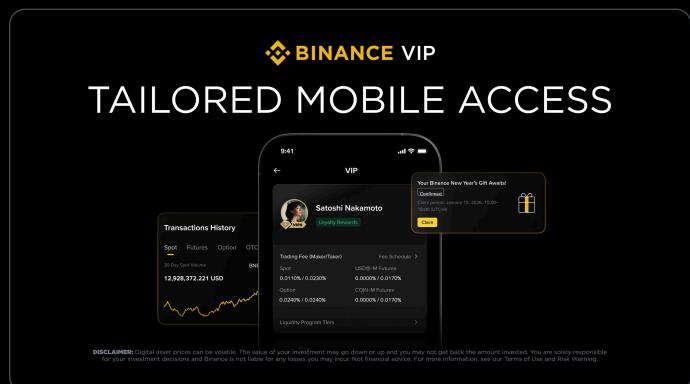
In 2025, the second Binance Institutional Summit convened our most prominent institutional clients alongside esteemed leaders from traditional finance, pioneering crypto-native firms, and influential policymakers. This landmark conference served as a strategic platform to actively shape the future of market structure and regulatory frameworks that drive the convergence of traditional finance and digital assets.



The launch of My VIP marked a major step toward a fully integrated VIP experience in the Binance app, giving clients a dedicated hub not only to view their status, activity, and benefits or contact their dedicated account managers, but also to progressively access a growing suite of tailored tools, insights, and services that we'll continue to expand throughout 2026.



This year, we launched exclusive VIP Retreats across APAC and the EU, offering curated, intimate experiences allowing VIPs to unwind in private settings while engaging in immersive workshops and tailored networking. Building on this momentum, we will expand to MENA and LATAM in 2026.



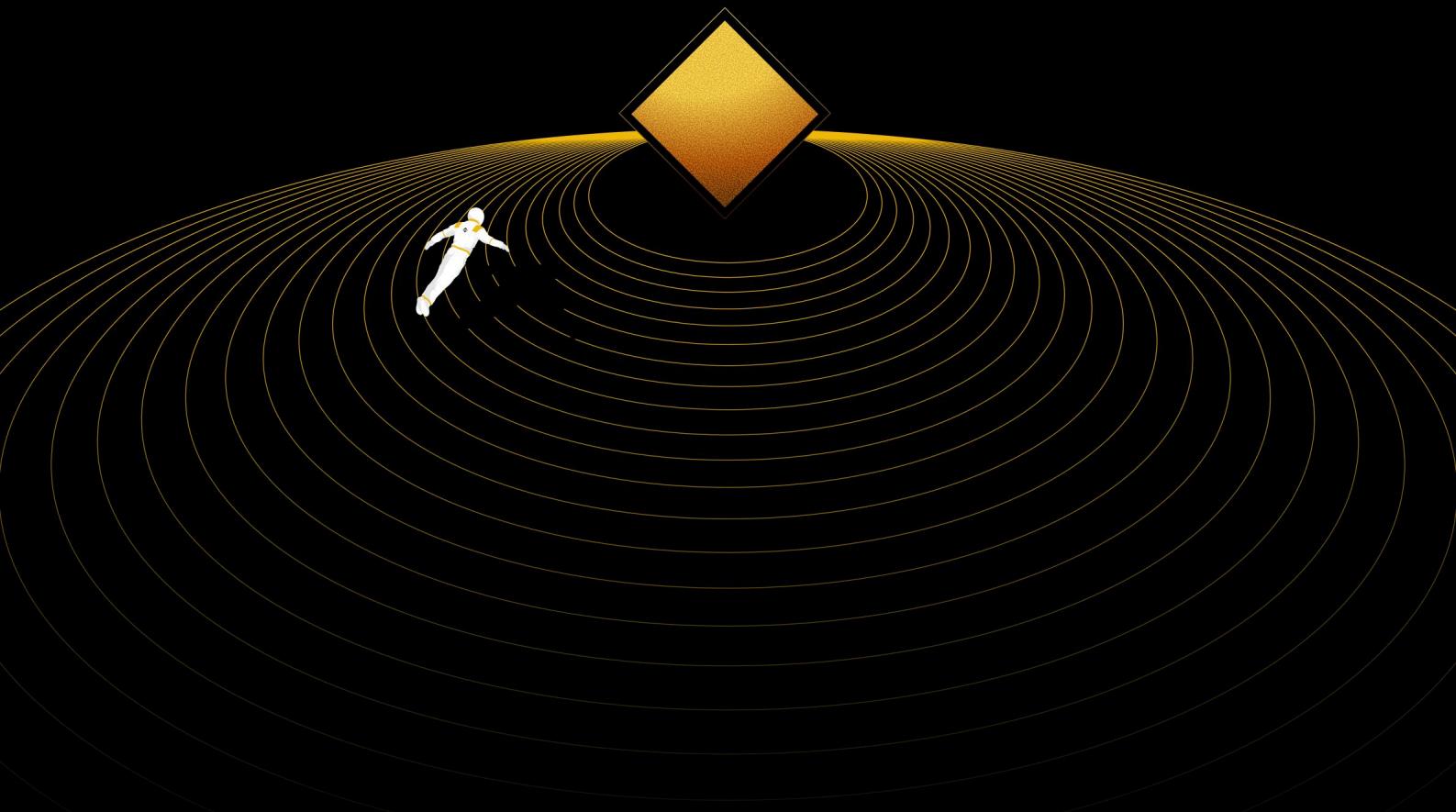
**“These touchpoints turn institutions from ‘clients’ into co-architects of our roadmap. Their requirements on matters like capital management, operational resilience, risk, reporting, and governance shape how we design the next generation of products and standards.”**

CATHERINE CHEN, HEAD OF BINANCE VIP & INSTITUTIONAL

2025

# TRUST BY DESIGN

**REGULATED, RESILIENT, READY**



**96%**

Reduction in direct exposure to major illicit categories since 2023

**\$6.69B**

In potential losses prevented for 5.4M users

**71K+**

LE requests processed · \$131M in funds confiscated by LE partners · 160+ LE trainings delivered

## ADGM AND THE MATURING REGULATORY CORE

The ADGM authorization marked a turning point in Binance's regulatory journey. Becoming the first global exchange fully licensed under the FSRA's framework required one of the most demanding supervisory processes in global finance, covering governance, risk management, custody, clearing, and consumer protection.

Furthermore, over the past year, Binance strengthened its security and compliance credentials with 29 certifications, including major international standards such as ISO 27001 (Information Security Management System), ISO 27701 (Privacy Information Management System), ISO 22301 (Business Continuity Management System), ISO 42001 (AI Management System), PCI-DSS (Payment Card Industry Data Security Standard), SOC 2,



and SOC 1. Together with the ADGM license, these achievements signal that Binance is not only operating at the standards expected of major financial institutions, but is often ahead of what current regulations require.



## CRIME-FIGHTING AND PREVENTING ABUSE

Trust in crypto is built transaction by transaction, but also case by case. In 2025, Binance's compliance, law enforcement, and risk teams worked together to make the ecosystem measurably safer.

Our compliance function now counts some 1,280 specialists in dedicated and compliance-related roles, representing almost 22% of Binance's global workforce. This year, our teams supported authorities in confiscating around \$131M in funds linked to illicit activity and processed more than 71,000 formal requests. Further supporting the fight against financial crime globally, we delivered more than 160 training sessions to strengthen law enforcement agencies' capacity to counteract bad actors abusing digital assets.

Analysis of independent industry data shows a steep reduction in our direct illicit exposure between early 2023 and mid-2025, even as Binance handled volumes comparable to the next six largest exchanges combined. In other words, we processed more legitimate activity while a smaller and smaller share of incoming flow was linked to bad actors.

For every major investigation, there are thousands of smaller interventions that prevent abuse from happening and thus never make headlines. This year, our risk measures and controls prevented \$6.69B in potential fraud and scam losses for 5.4M users while our dedicated teams assisted more than 50,000 victims in recovering \$11.7M in lost funds.

## FROM HUMAN DEFENSES TO DIGITAL RESILIENCE

Technology and human behavior remain the two main fronts of security – and Binance invested in both. Our Red Team ran 15 phishing simulations in 2025, helping reduce Binance's phishing failure rate from 3.2% in 2024 to 0.4% in 2025. On the infrastructure side, we advanced our Digital Resilience strategy: stronger monitoring, faster incident response, and more robust disaster recovery and business continuity plans, aligned with our ISO 22301 certification.

## COMPLIANCE THAT FEELS LIGHTER FOR USERS

A mature compliance function should make the system safer without making users' lives harder than necessary. In 2025, Binance's compliance team redesigned Enhanced Due Diligence (EDD) from the ground up. In a focused 28-day sprint, they simplified user submissions from 14 steps to just 4, reduced Requests for Information (RFIs) by over 60%, doubled first-time pass rates and increased approval rates by nearly 50%.

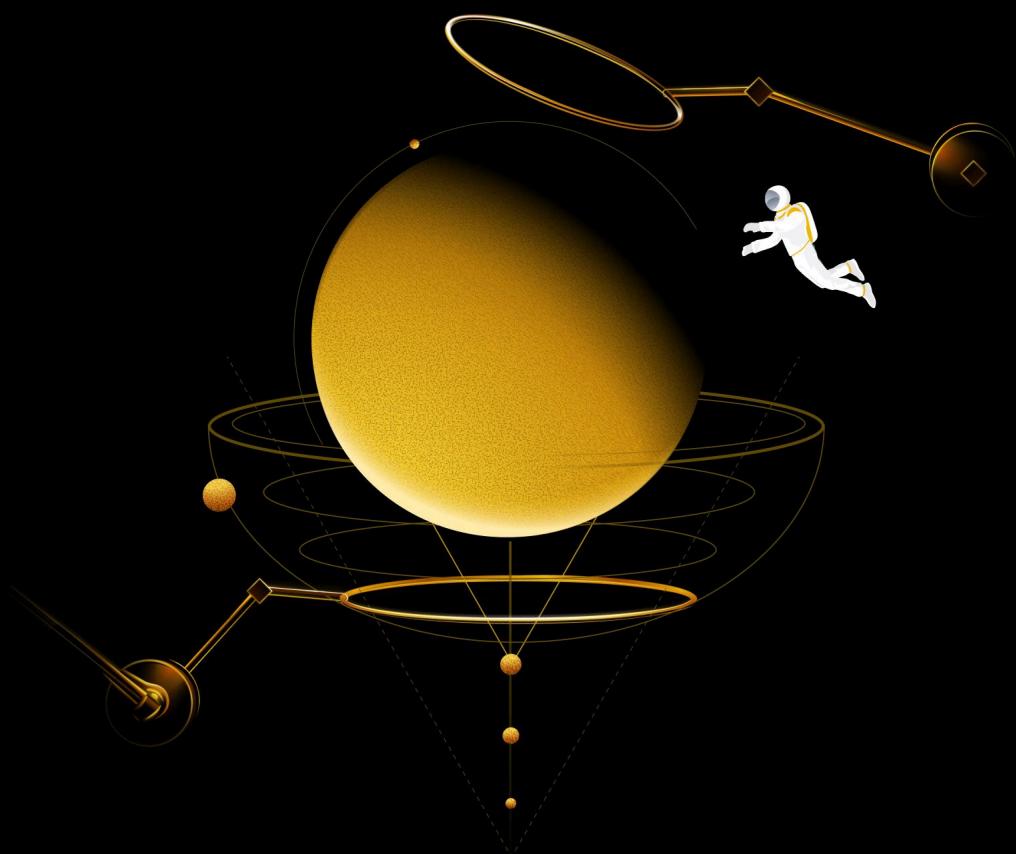
In 2025, responsible growth was visible in licenses earned, certifications obtained, losses prevented, cases resolved, and frictions removed. As the industry matures, Binance intends to keep setting the bar higher – for ourselves first, and by example, for the ecosystem.

**“Analysis of independent industry data shows a steep reduction in our direct illicit exposure between early 2023 and mid-2025, even as Binance handled growing volumes comparable to the next six largest exchanges combined.”**

**NOAH PERLMAN, CHIEF COMPLIANCE OFFICER OF BINANCE**

# BUILT FOR THE AI ERA

INTELLIGENCE WITH GUARDRAILS



**24+**

AI initiatives across  
Compliance

**100+**

AI models powering  
anti-fraud controls

**3.2M**

Users used Binance AI  
summary tools for more  
informed trading

## A RESPONSIBLE AI BACKBONE

In 2025, AI moved from experimental add-on to core infrastructure across Binance. That shift demanded both better models and better guardrails.

We have implemented a global AI strategy, aligned with new regulatory frameworks such as the EU AI Act, and earned ISO 42001 certification for AI management and governance. This standard covers the full lifecycle of AI systems and is still rare even among large technology companies. Combined with our existing portfolio of security and data privacy certifications, ISO 42001 signals that AI at Binance is developed and operated under a formal governance model that regulators, partners, and users can scrutinize and trust.

## SMARTER CONTROLS, LESS FRICTION

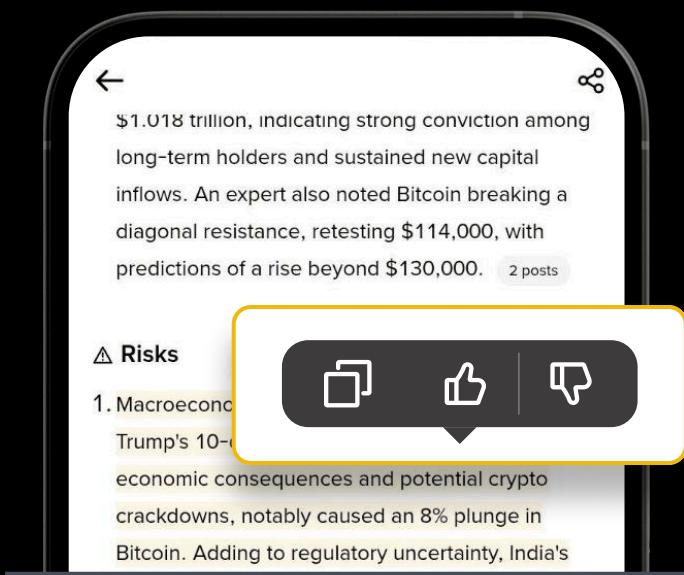
In Compliance, more than 24 AI initiatives were deployed across user onboarding, screening escalations, and partner due diligence. These models triage cases, identify patterns in complex datasets, and route the right issues to human reviewers.

In Risk, over 100 AI models now power anti-fraud and anti-scam controls, making more than 80% of decisions and assisting in around 45% of human review workflows. These systems detect behavior that would be

impossible to spot manually at scale, helping prevent billions in potential losses and protecting millions of users.

## AI AS A TRADING COMPANION

AI at Binance is also becoming a front-line assistant for users navigating increasingly complex markets. In 2025, we launched AI token reports for listed projects, which condense fundamentals, risk factors, trend indicators, and sentiment into a format that can be scanned in minutes instead of hours. Over 3.2 million users used Binance's AI summary tools to adjust their trading strategies, turning market data and news into actionable, digestible insights.



**“Combined with our existing portfolio of security and data privacy certifications, ISO 42001 signals that AI at Binance is developed and operated under a formal governance model that regulators, partners, and users can scrutinize and trust.”**

BARRY YOUNG, CHIEF DATA PROTECTION OFFICER OF BINANCE

## DATA RIGHTS AND THE NEXT GENERATION OF USERS

AI also raises questions about data access and privacy. In 2025, we took concrete steps to strengthen both.

The new Self-Service Transaction History feature, available to current and former users, including those with deleted accounts, lets people generate comprehensive reports on their own activity directly in the app or on the website. This significantly reduces response times for data access requests and gives users more control when pulling records for tax and reporting purposes.

At the same time, our data protection experts supported the design of Binance Junior, a new

way for younger users to become familiar with crypto under the supervision of responsible adults. Privacy-by-design principles were baked in from the start, ensuring data is handled in line with stricter expectations for younger audiences.

AI will shape the next decade of digital finance. In 2025, Binance's goal was to make sure that transformation happens with robust standards, governance, and user benefit at the center, so that smarter systems lead to safer outcomes and better experiences rather than new forms of risk.

**BINANCE FUTURES**

Smart Money Competition

**LOOKING FOR MACHINE TRADERS**

Win 50,000 USDT Vouchers Rewards!



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**BINANCE**

**UNLOCK THE FUTURE WITH BINANCE AI**

Say hello to AI reports, content insights, and trading strategies

[LEARN MORE](#)



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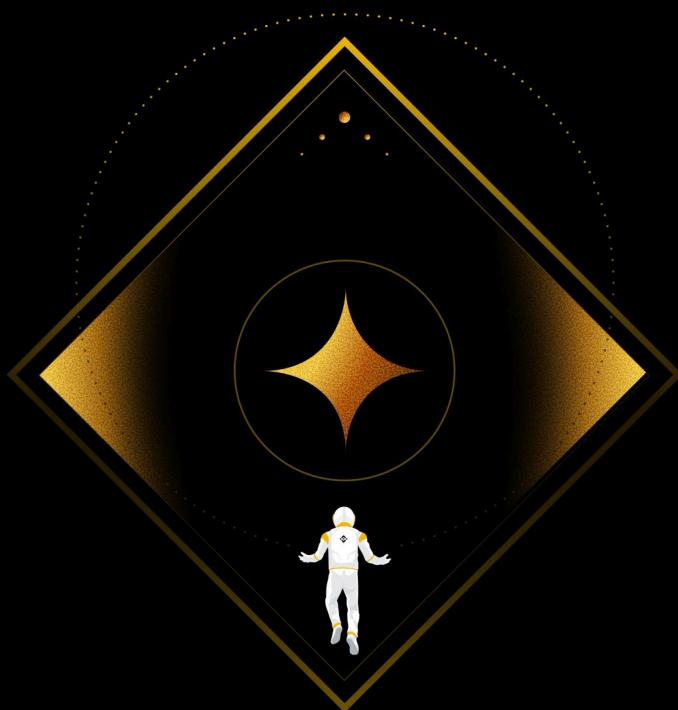
**“In 2025, Binance’s goal was to make sure that transformation happens with robust standards, governance, and user benefit at the center, so that smarter systems lead to safer outcomes and better experiences rather than new forms of risk.”**

RICHARD TENG, CO-CEO OF BINANCE

2025

# CRYPTO IN EVERYDAY LIFE

FROM ON-RAMP TO EARNINGS



**20M+**

Merchants on Binance Pay  
(1,700x increase YoY)

**+38%**

Fiat & P2P volume YoY

**\$1.2B**

In rewards distributed by  
Binance Earn

## LICENSED RAILS, LOCAL JOURNEYS

In 2025, Binance continued to expand the bridge between fiat and digital assets.

Our Fiat & P2P business grew volume by 38% year-on-year, supported by a series of key regulatory and infrastructure milestones, such as the launch of Medá in Mexico, licensed as an Electronic Payment Funds Institution (IFPE); expansion of USD services via BPay Global, a licensed payment service provider regulated by the Central Bank of Bahrain; acquisition of Sim;paul Investimentos in Brazil to strengthen local fiat infrastructure, and many more.

At the product level, we added and deepened integrations with major payment partners such as Mastercard, PayPal, PayPay, Trust Wallet, and expanded local rails including PayID (Australia), Blik (Poland), Mobile Money (Africa), and new deposit and withdrawal options in the Gulf region.

The impact showed up both in numbers and behavior: 73% of active customers made repeat transactions, a sign that once users tried these rails, they tended to stay.

## PAYMENTS THAT WORK FOR YOU

In 2025, Binance Pay saw a 30% year-on-year increase in the number of users. Throughout the year, the number of merchants exploded from around 12,000 to over 20 million. Cumulatively, Binance Pay processed more than \$280 billion in transactions since its launch in 2021, with more than 98% of this

year's B2C payments settled in stablecoins. This suggests that stablecoins are becoming the default medium of exchange in much of the crypto economy, and Binance Pay has evolved into one of the main rails connecting that economy to real-world commerce.

## EARN AS THE NEW SAVINGS LAYER

Trading and payments is where many users start; earning is how they stay through cycles.

In 2025, millions of people used Binance Earn products such as Simple Earn (Flexible/Locked, Staking, USD Yield Hub, Soft Staking), Advanced Earn (Dual Investment, Discount Buy, On-chain Yields), Web3, Loans, and Mining to put idle assets to work. At times, more than 30% of all assets deposited on Binance were allocated into Earn.

**Across these products, Binance Earn distributed \$1.2 billion in crypto rewards during the year, offering yields that in many cases matched or exceeded traditional finance for comparable risk levels.**

We also expanded the product mix with four notable additions:

- RWUSD: benchmarking yields against tokenized U.S. Treasury bills
- Plasma On-Chain Yields: on-chain USDT staking airdrop rewards
- Soft Staking: staking rewards from spot balances with full flexibility
- Discount Buy: giving users the option to purchase crypto at discounted prices or earn additional rewards

## BINANCE EARN

### INTRODUCING

# RWUSD

Principal-protected, Reliable yield supported by US Treasury Bill



RISK WARNING: Digital asset prices can be volatile. The value of your investment may go down or up and you may not get back the amount invested. You are solely responsible for your investment decisions and the service is not a financial product. It is your responsibility to exercise your own judgment and to use the services of Binance at your own risk. Please read our Risk Warning for more information.

## MINING FOR EVERYONE

Behind every proof-of-work network are miners, many of them retail. In 2025, Binance Pool focused on making mining both more accessible and more rewarding for all participants. The launch of Super Mine in April turned our mining campaigns into a platform where users could join mining events and earn additional rewards. By year-end, Super Mine had hosted 10 campaigns and distributed rewards to hundreds of recipients.

**BINANCE POOL**

## INTRODUCING SUPER MINE

Increase BTC Hashrate To Share 5,000 USDT In Token Vouchers!

SIGN UP NOW

DISCLAIMER: Digital asset prices can be volatile. The value of your investment may go down or up and you may not get back the amount invested. You are solely responsible for your investment decisions and Binance is not liable for any losses you may incur. Read financial advice. For more information, see our Terms of Use and Risk Warnings.



The team also delivered an end-to-end upgrade of the Binance Pool platform, covering front-end experience, core infrastructure, monitoring and reliability, mining performance, and feature capabilities – resulting in faster interactions, stronger security, more stable mining operations, more timely and accurate rewards, fairer distribution, and expanded asset support.

## THE BNB REWARDS ENGINE

BNB has become the rewards engine of the BNB Chain ecosystem, reliably streaming value back to users who keep their BNB on the Binance platform and stay engaged with flagship programs.

**BINANCE**

## BNB AT NEW HEIGHTS

RIDE THE MOMENTUM. SHARE UP TO \$800K IN REWARDS

JOIN NOW

DISCLAIMER: Digital asset prices can be volatile. The value of your investment may go down or up and you may not get back the amount invested. Read financial advice. For more information, see our Terms of Use and Risk Warnings.



Using listing-date prices for all tokens distributed in 2025, the estimated rewards for holding 1 BNB and participating in core programs look like this:

- Launchpool: \$18.37
- Hodler Airdrop: \$43.32
- Megadrop: \$9.81

That adds up to about \$71.50 in 2025 alone for every 1 BNB.

Zooming out to the full period from January 1, 2024 to late 2025, the cumulative rewards picture is even stronger. Across all Launchpool, Hodler Airdrop, and Megadrop distributions during this time, again using listing-date prices, 1 BNB on Binance could have earned more than \$226 in additional tokens.

These rewards come on top of any BNB price appreciation, trading fee savings, and other utility. They reflect how BNB has evolved from a fee token to a mechanism that channels new projects, liquidity incentives, and BNB Chain ecosystem growth directly back to long-term holders.

2025

# BEYOND THE CHART

COMMUNITY, KNOWLEDGE & THE CRYPTO LIFESTYLE



**1026**

in-person and virtual events  
with 3.7M+ attendees

**\$5M+**

Donated via Binance Charity  
· 270K+ beneficiaries

**3M+**

Creators on Binance Square

## A COMMUNITY THAT BRIDGES ONLINE AND ON-THE-GROUND

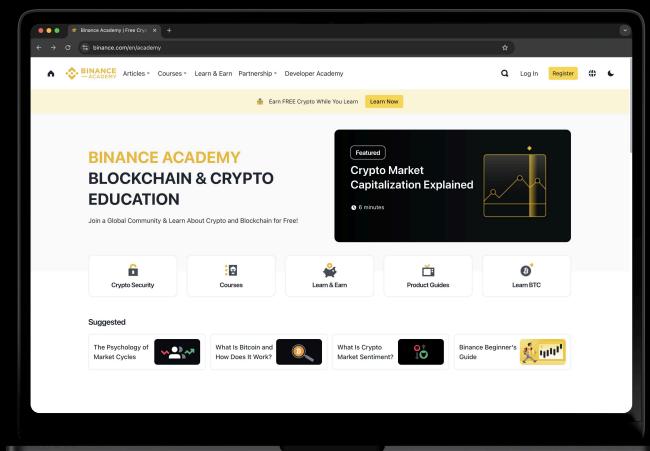
Numbers alone do not capture what makes Binance a community, but they show its scale. In 2025, we hosted 553 in-person meetups and events, drawing almost 520K attendees around the world. Online, we organized 473 virtual events with a combined 3.2 million attendees, ranging from trading workshops to ecosystem deep dives. Binance's social accounts reached 25 million followers, reflecting a growing global audience for crypto conversation.

The highlight of the year was Binance Blockchain Week Dubai 2025: 5,210 attendees from 120 countries, 200 speakers, 400 industry influencers, and our largest Angels gathering to date with 91 participants. BBW served as a snapshot of where the industry stands: more mature, diverse, and more focused on building than ever.



## LEARNING THE NEW LANGUAGE OF MONEY

If crypto is going to reach the next billion users, education has to match the product. In 2025, Binance Academy underwent a full website redesign to make it clearer and easier for beginners to learn about Web3 and crypto. We also expanded our structured learning catalog with six new courses built in partnership with universities, chains, and industry organizations.



On the philanthropic side, Binance Charity continued to focus on both direct support and education. To date, Binance Charity has donated \$43.55M to initiatives benefiting 4.02M people. In 2025 alone, we donated \$4.98M, reaching 270,257 beneficiaries, and launched programs that educated 2,750 people on crypto and financial literacy.

**“The highlight of the year was Binance Blockchain Week Dubai 2025: 5200+ attendees from 120 countries, 200 speakers, 400 industry influencers, and our largest Angels gathering to date with 91 participants. BBW served as a snapshot of where the industry stands: more mature, diverse, and more focused on building than ever.”**

RACHEL CONLAN, CHIEF MARKETING OFFICER OF BINANCE

## CREATORS AT THE CENTER OF THE CONVERSATION

Today, crypto is also a media ecosystem, with users as both participants and publishers. Binance Square sits squarely at that intersection. By 2025:

- Binance Square surpassed 3 million creators.
- More than 130 million users visited Square, cementing it as a core hub for crypto content.
- Over 850,000 creators participated in Write to Earn.

Write to Earn is the flagship monetization program on Binance Square, designed to reward creators and enhance transparency and credibility: users can choose to share their actual trades and holdings with followers, aligning incentives between content and behavior. This approach reflects our view that the future of crypto information will be social, but it should also be verifiable.

**BINANCE SQUARE**

## WRITE TO EARN

Post content to earn a 5% commission on readers' trading fees!

[REGISTER NOW](#)

DISCLAIMER: All content on Binance Square is presented on an "as is" basis for information purposes only. Binance Square does not provide any investment, financial, or legal advice. The views expressed by third parties, which shall not be construed as an endorsement by Binance of such views. No content shall be construed as financial advice. See our Terms of Use for more information.



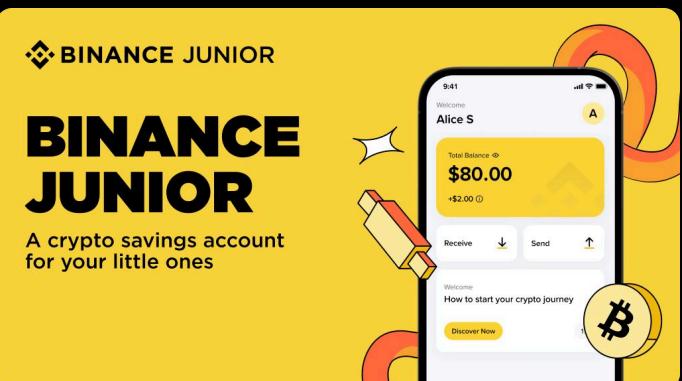
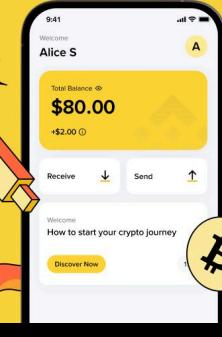
## BUILDING FOR THE NEXT GENERATION

Finally, community is as much about those already here as it is about the people who will arrive next. Initiatives like Binance Junior, with privacy baked into their design, offer a safe way for younger users to start learning about digital assets under adult supervision. Combined with Academy and Square content, live events, and charitable education programs, they form the early layers of a lifetime learning path: from first contact with crypto to informed participation. In 2025, the Binance ecosystem looked less like a single platform and more like a continuous environment.

**BINANCE JUNIOR**

## BINANCE JUNIOR

A crypto savings account for your little ones





Taken together, the milestones of 2025 show where Binance is heading and what digital finance can become. The ADGM license crowns years of work to meet some of the world's most demanding regulatory standards, and arriving within days of the moment we crossed 300 million registered users shows that scale and trust need not be in tension: the more people trust the system, the more it grows – and the more growth rewards serious oversight. Our liquidity flywheel is still turning, now anchored in multi-layered compliance

and risk controls, a portfolio of international certifications, deep cooperation with public authorities, and an AI backbone with robust guardrails. Products like Alpha, Square, Academy, Pay, Earn let users move from learning to discovery and participation with less friction. On the institutional side, tokenized funds as collateral, fund accounts, white-label brokerage, off-exchange settlement, and private-bank-grade services are already in daily use by leading TradFi players, alongside Web3-native traders and builders.

“

**The ADGM license crowns years of work to meet some of the world's most demanding regulatory standards, and arriving within days of the moment we crossed 300 million registered users shows that scale and trust need not be in tension.**

RICHARD TENG, CO-CEO OF BINANCE

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Our belief is that money and markets will be more open, programmable, global, and user-directed, and that the future requires platforms that are both regulated and innovative. With a global license, hundreds of millions of users, deep liquidity, growing institutional adoption, and infrastructure built

for the AI era, the outline of that future is already visible; our task now is to keep putting users first, strengthening the foundations, and proving in practice that a safer, more inclusive financial system can be built for this century.