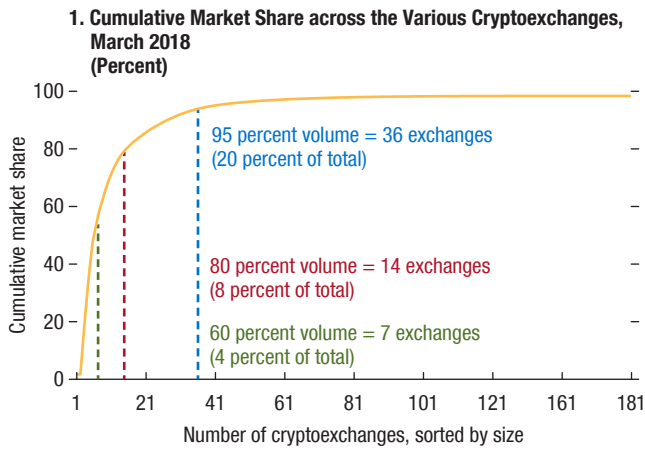
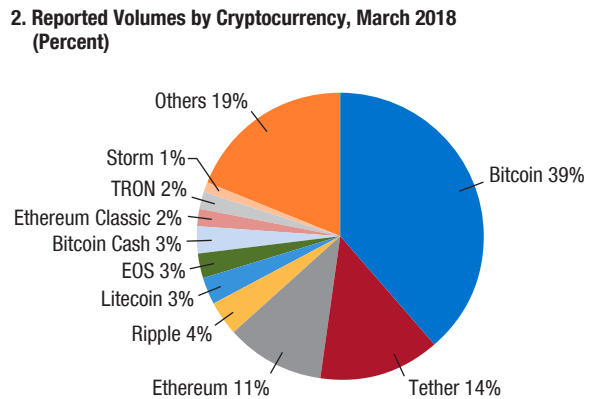


Figure 1.14. Share of Trading Volumes across Exchanges, Crypto Assets, and Fiat Currencies

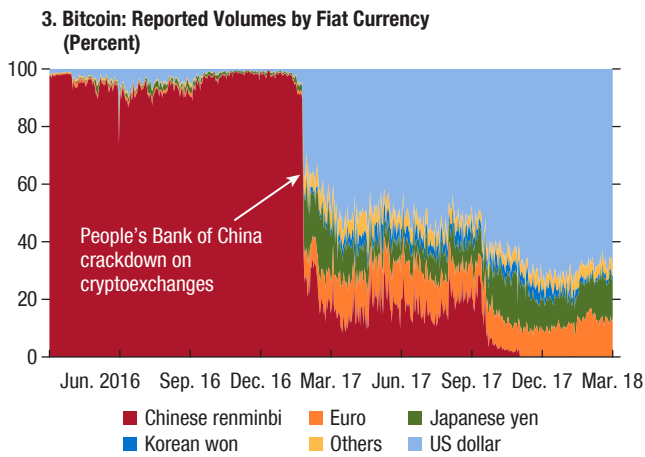
Trading volume is highly concentrated, with 80 percent of volume traded on just 14 exchanges.



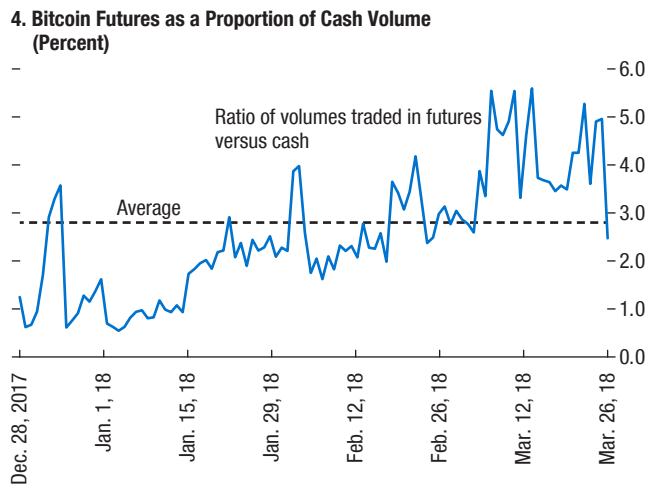
Volume share across crypto assets is led by Bitcoin, Ethereum, Ripple, and Tether.



Composition of reported volumes has shifted away from the Chinese exchanges.



Bitcoin futures volumes remain low.



Sources: Bitcoinity; Bloomberg Finance L.P.; CoinMarketCap; and IMF staff estimates.