INDONESIA CRYPTO OUTLOOK REPORT 2021







Blockchain and Crypto asset industry has grown exponentially in Indonesia over the past 5 years.

The estimation of traders in Indonesia has reach a significant number, over 2,2 million traders in 2021.

IT HAS GROWN 1,495% SINCE 2016

THERE ARE 229 CRYPTO WHITELISTED IN INDONESIA

We have summarized the growth of Indonesia's crypto market for you in this crypto market report 2021.

Data provided and presented by ASOSIASI BLOCKCHAIN INDONESIA INDONESIA CRYPTO NETWORK INDODAX INDONESIA BITCOIN AND CRYPTO EXCHANGE

Introduction

Indonesia is the world's largest archipelagic and world's 4th most populous country, home to 269 million people.

HIGHEST DIGITAL ADOPTION

According to Mckinsey & Company's recent study, Indonesia has outrun the world in digital adoption and has the highest score of digital adoption growth in 2014-2017 with 99%, outrunning other countries including India, South Korea, UK, and US.

LARGEST AND FASTEST GROWING INTERNET ECONOMY

Google, Temasek and Bain have published a report on Southeast Asian internet economies in 2020 titled e-Conomy SEA 2020. COVID-19 led to an acceleration of digital consumption Indonesia's digital economies still growing double digits. Reaching $44 billion in 2020 and is poised to grow to $124 billion in 2025

Covid-19 Accelerated digital financial services

Consumers and SMEs have adopted Digital Financial Services like never before.

Rp 201 Trillion E-Wallet transaction

According to Kantar Research, frequency of e-Wallets transactions rose from an average of 18% pre-COVID-19 to 25% post-COVID-19 indicating a massive shift from cash to e-Wallets.

Bank Indonesia (BI) stated that the value of electronic money transactions reached IDR 201 trillion ($13.95 billion) in 2020.

Surge in Digital Remittance

Adoption of online remittances jumped by nearly 2x as movement became restricted.

Convenience and lower prices will likely result in sustained behavioral change, with up to 40% of total remittance value transacted online by 2025.

Google, Temasek and Bain, e-Conomy SEA 2020

Regulation in Indonesia

Bitcoin is LEGAL

In September 2018, the Ministry of Trade of the Republic of Indonesia has legalized the trade of Bitcoin and crypto assets as commodity in Indonesia.

Regulation on exchanges

BAPPEBTI in 2019 has issued regulation for cryptocurrency exchanges to operate legally in Indonesia.

This is a good sign of Indonesian Government embracing the growth of crypto industry in Indonesia

> 6.5 Million

Unique traders in Indonesia until May 2021

Data from BAPPEBTI

Rp 370.4 Trillion

Crypto Transaction in Indonesia Jan - May 2021

Data from BAPPEBTI

Top 5 Biggest Transaction Year to Year

2018		2019		2020		2021 (till H1)	
Asset	Total	Asset	Total	Asset	Total	Asset	Total
Bitcoin	16,847	Bitcoin	11,905	Bitcoin	16,073	Dogecoin	33,553
Stellar	9,814	Ethereum	2,233	Tether	4,139	Bitcoin	24,419
Ripple	6,013	Tron	1,107	Ethereum	3,323	Tether	14,365
Tokenomy	5,859	Ripple	920	Ripple	1,997	Ethereum	13,260
Ethereum	4,265	Dogecoin	686	Dogecoin	1,604	Ripple	12,470

*in billion Rupiahs. data from Indodax

Data provided and presented by

229 Crypto Project

Whitelisted in Indonesia

Data from INDODAX
INDONESIA DIGITAL ASSET EXCHANGE

not representing the entire Indonesian market

ASOSIASI BLOCKCHAIN INDONESIA

The Indonesian Blockchain Association (A-B-I) is home for 20 blockchain industry players who shares a vision to advance and develop the blockchain ecosystem in Indonesia. A-B-I was formed to become a government partner regarding regulations related to the development of the blockchain technology ecosystem and to provide deeper knowledge to the public by giving education about blockchain. The presence of A-B-I is expected to accelerate the adoption of blockchain technology so that it is ready to face the 4.0 industrial revolution.

INDONESIA CRYPTO NETWORK

Indonesia Crypto Network (ICN) is a full service growth agency, specialising in awareness, penetration, and adoption for Blockchain companies/projects in Indonesia.

ICN owned media channels currently commands an audience of over 660,000 members across online platforms and offline events. Our team is connected and active in the industry, understanding the nuance needs of Blockchain projects and how to navigate the Indonesian market.

INDODAX

INDONESIA DIGITAL ASSET EXCHANGE

Indodax is the largest crypto asset marketplace and as a technology-based company that brings together the sellers and buyers in Indonesia to trade Crypto Asset with more than 2 million members, trades more than 60 types of crypto assets, as well as with 10 million monthly visitors.

Indodax acts as a platform that brings together sellers and buyers of crypto assets easily and quickly. Equipped with an order book that can be accessed by all users, Indodax makes it very easy for your trading activities with price updates that are updated in real-time.

Xangle

Xangle has been tackling information asymmetry in the crypto asset industry with their disclosure issuance platform since 2018. The platform collects the widest scope of project-related on-chain and off-chain information, verifies it, and displays it all in one place as disclosures, or announcements. With Xangle, traders and investors gain unparalleled access to all-inclusive real-time information that they need from over 2,000 crypto assets. Xangle legitimizes the crypto assets industry in the eyes of government regulators, those in the traditional finance sector, and the general public. The Xangle platform directly promotes transparency, which dismantles the barrier of understanding between projects and investors, and allows projects to progress at the pace they feel is best.