

Article Information

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TLDR: 2025 crypto predictions round-up

The New Year has kicked off with a wave of 2025 predictions from major blockchain, crypto, and institutional players, along with leading finance publications. The Blockchain & Fintech team at Piper Alderman has summarised some of their key insights below, saving you the time and effort of going through them all.

A16Z Crypto

Venture capital fund A16Z Crypto has provided its 5 key metrics to watch in 2025:

- Mobile wallet users hit an all time high of 35 million last month, signalling rising adoption and UX improvements for mainstream crypto use. Millions of “passive” crypto users may convert into active users in 2025 if developers build new consumer applications.
- Stablecoin volumes have surged due to lower fees, supporting payments, remittances, and value storage. Further growth is expected in 2025.
- Bitcoin and Ethereum exchange traded products (**ETPs**) saw \$110B and \$13B in respective holdings, reflecting growing institutional adoption.
- DEX volumes grew to 11% of spot trading in 2024, driven by DeFi adoption and high-throughput chains. This is expected to continue with new consumer applications coming online.
- Solana surpassed Ethereum in total fees collected, highlighting demand for cheaper, scalable blockspace.

Coinbase Institutional

Coinbase Institutional, the institutional division of a leading global digital currency exchange, has shared its 2025 predictions, including:

- Stablecoins are projected to grow significantly, potentially reaching \$3 trillion in market value over the next five years, driven by their utility in payments and remittances. [Ripple recently gained approval for its RLUSD stablecoin](#).
- The tokenisation of real-world assets is expected to accelerate, with projections suggesting growth from \$13.5 billion to as much as \$30 trillion over five years, transforming financial markets.
- Decentralised finance (**DeFi**) is poised for a comeback, supported by regulatory frameworks for stablecoins and growing institutional participation.
- Artificial intelligence is anticipated to merge further with crypto technologies, enabling new use cases such as AI-powered agents managing wallets and transactions.
- Exchange-traded products for Bitcoin and Ethereum will continue to attract institutional investment, with net flows already exceeding \$30.7 billion since their launch.
- User experience improvements, including passkey-based wallets and seamless cross-chain integrations, are expected to lower barriers for mainstream adoption.

Bitcoin Suisse

Bitcoin Suisse's research team made 11 digital asset predictions for 2025:

1. Macro conditions will fundamentally ease and support a soft landing;
2. BTC emerges as strategic reserve asset in the United States;
3. BTC will trade about \$180,000 approaching new all-time highs;
4. Bitcoin volatility to drop below major tech equities signalling institutional-grade asset maturation;
5. Financial giants to launch institutional rollups on Ethereum;
6. ETH staking ETFs will elevate market cap adjusted flows above BTC;
7. BTC dominance peaks throughout turn of the year;
8. ETH's monetary policy anchors, accelerating its path to money;
9. Altcoin season will peak in H1 2025 as market cap soars 5x;
10. Solana solidifies market position as premiere general purpose smart contract platform; and
11. Wealth effects will catalyse NFT moment in the last cycle innings.

Messari

Messari, a top provider of crypto market intelligence, has released a 2025 report highlighting key trends and insights across DeFi, consumer crypto, leading products, and emerging developments in the industry.

- ETFs for Bitcoin and Ethereum continue to attract institutional inflows, legitimising crypto as an asset class.
- Stablecoins are expected to replace traditional banking systems in emerging markets, becoming key tools for payments and remittances.
- Solana solidifies its position as a leading blockchain platform, driven by low costs, scalability, and institutional adoption.
- Decentralised Physical Infrastructure Networks (DePIN) are forecasted to surpass \$150 million in revenue, showcasing real-world utility.
- Memecoins are likely to grow, leveraging scalable blockchain infrastructure and user-friendly trading platforms to attract retail investors.
- Decentralised finance is expected to continue operating without major regulations, allowing innovation but also posing potential risks.

Galaxy Research

Galaxy, a leading digital assets trading firm, has released its analysts' crypto predictions for 2025, which include:

- Bitcoin ETF inflows will continue in 2025.
- Five Nasdaq 100 companies and five nation states will announce they have added Bitcoin to their balance sheets or sovereign wealth funds.
- Ethereum Layer 2s as a collective will generate more economic activity than Alt L1s over 2025.
- DeFi will enter its "dividend era" as onchain applications distribute at least \$1 billion of nominal value to users and token holders from treasury funds and revenue sharing.
- Onchain governance will see a resurgence, with applications experimenting with futarchic governance models, emboldened by a more favourable regulatory environment.
- Tether's long-standing market dominance will drop below 50%, challenged by yielding alternatives like Blackrock's BUIDL, Ethena's USDe, and even USDC Rewards paid by Coinbase/Circle.
- Total crypto VC capital invested will surpass \$150bn with more than a 50% YoY increase.
- Stablecoin legislation will pass both houses of Congress and be signed by President Trump in 2025, but market structure legislation will not.

Crypto.com

Leading cryptocurrency exchange [Crypto.com](#) has set out its 2025 predictions in its annual review and year ahead report:

- More countries are expected to establish Bitcoin reserves, potentially stabilising prices and driving growth.
- AI will evolve to enhance on-chain verification and multi-agent systems, improving blockchain automation and efficiency.
- Regulatory clarity will drive the adoption of stablecoins and real-world asset tokenisation, expanding their use cases

and market size.

- The number of crypto owners is projected to reach 750-900 million, supported by increased merchant adoption and pro-crypto policies.
- The Ethereum Pectra upgrade will enhance network performance, scalability, and decentralisation, driving further institutional adoption.

Forbes

Forbes weighed in, commenting on Bitcoin's price trajectory in 2025:

- Bitcoin is projected to test or exceed \$250,000, driven by institutional adoption, ETF growth, and post-halving cycles.
- Major firms like BlackRock and BNY Mellon are expected to expand bitcoin offerings, stabilising prices and boosting mainstream acceptance.
- Governments may increasingly adopt bitcoin as a strategic reserve asset, reducing circulating supply and supporting price growth.
- Layer 2 innovations like Lightning Network and privacy upgrades (Silent Payments) will improve scalability, security, and utility.
- More ETFs are likely to gain approval, and businesses will integrate bitcoin into treasury operations, solidifying its role as a financial asset.

VanEck

Global investment management firm VanEck has set out 10 predictions for 2025 which are centred around the bull market continuing.

1. The market is expected to peak in Q1, followed by a retracement and a recovery to new all-time highs in Q4, with Bitcoin projected to reach \$180,000 and Ethereum over \$6,000.
2. The U.S. is predicted to embrace Bitcoin as a strategic reserve, with states like Florida and Texas potentially leading adoption, and mining operations expanding globally.
3. The value of tokenised securities is forecasted to exceed \$50 billion as blockchain adoption in traditional finance accelerates.
4. Stablecoins are projected to handle \$300 billion in daily transactions, driven by payment adoption and remittance growth.
5. Onchain AI agents are expected to surpass 1 million in number, enabling automation and optimisation across DeFi, social platforms, and gaming.
6. Bitcoin Layer-2 networks are predicted to reach 100,000 BTC in total value locked, boosting scalability and DeFi integration.
7. Ethereum's blob space (storage) is projected to generate \$1 billion in fees, enhancing scalability and supporting its Layer-2 ecosystem.
8. Decentralised Finance is expected to hit \$4 trillion in DEX trading volumes and \$200 billion in total value locked.
9. NFT trading volumes are anticipated to rebound to \$30 billion as cultural and utility-driven collections gain momentum.
10. Decentralised application tokens are expected to close the performance gap with Layer-1 tokens as utility and innovation drive adoption.

Dragonfly

Haseeb Qureshi, the managing partner of crypto investment firm Dragonfly took to X to give his 2025 predictions:

1. The distinction between Layer 1 (L1) and Layer 2 (L2) blockchains will fade, focusing more on niche utility and user experience rather than technical superiority, with EVM market share expanding due to AI-driven development tools.
2. Projects will shift from large airdrop campaigns to two models—metric-driven distributions for clear-use protocols and crowdfunding for networks, while AI agent tokens are expected to outpace memecoins.
3. Stablecoin adoption will surge for real-world business settlements, with banks issuing their own stablecoins by late 2025, but Tether is likely to retain dominance.
4. Stablecoin legislation is expected to pass in the U.S., accelerating adoption, while broader market reforms (FIT21)

face delays; Fortune 100 companies and startups are likely to expand crypto offerings under a pro-crypto Trump administration.

5. AI agents will dominate crypto interactions, but their novelty may fade by 2026, leading to human preference for influencers and a rise in autonomous scam bots and security-focused AI systems.
6. AI tools will revolutionise blockchain development, lowering costs and enabling a wave of decentralised app innovation, while AI-enhanced security systems make defenses stronger than attacks.

Overview

Looking ahead to 2025, the crypto landscape looks set to be shaped by continued institutional (and increasingly sovereign) adoption, a more favourable policy environment and AI driven innovation.

Stablecoins are predicted to see explosive adoption in the coming years, solidifying their role in payments, remittances, and real-world business settlements. The tokenisation of real-world assets is forecast to revolutionise financial markets with greater efficiency and transparency.

On the policy front, US stablecoin legislation is expected in 2025 while market structure reforms may continue to lag. DeFi adoption and innovation is expected to surge under more favourable policy settings.

The industry looks set to benefit from continued infrastructure investment in scaling technologies and user experience improvements. Meanwhile, AI integration with crypto is poised to reshape the industry, enabling autonomous agents, and posing new security challenges.

Together, these trends signal a maturing market, bridging traditional finance and blockchain technologies to unlock new levels of scalability, efficiency, and mainstream adoption.

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