

Bitcoin positions rocket on eToro in 2021 and DeFi ‘surges’ onto the scene

- Bitcoin holds top spot with opened positions increasing by 223% year-on-year
- Smaller coins such as TRON, IOTA and Stellar post 400%+ growth as DeFi boom captures investors’ attention
- Dogecoin and Shiba straight into top 10 in first year on platform

6 January 2022: Retail investors have reaffirmed their belief in bitcoin after a spectacular 2021, new eToro data reveals. eToro’s 2021 cryptoasset leaderboard shows that bitcoin saw a 223% increase in the number of opened positions on the platform year on year. Bitcoin is the most opened cryptoasset by eToro users, followed by Cardano, Ether and Dogecoin.

Among the smaller coins, TRON performed best with a 661% increase year on year in the number of open positions while IOTA rose 514% and Stellar was up 468%. Dogecoin and Shiba while being ‘new’ to the eToro platform both made it into the top 10 most opened cryptoassets taking 4th and 7th place respectively.

Simon Peters, crypto market analyst at eToro commented: “2021 was a momentous year for cryptoassets, with bitcoin and ether hitting all-time highs on more than one occasion. From El Salvador adopting it as legal tender, to the arrival of ETFs and institutional adoption, bitcoin is now firmly entrenched in the universe of investing.”

eToro 2021 global cryptoasset leaderboard			
Cryptoasset	2021 ranking	2020 ranking	Change
Bitcoin (BTC)	1	1	No change
Cardano (ADA)	2	4	Up two places
Ether (ETH)	3	3	No change
Dogecoin (DOGE)	4	NEW	NEW
XRP (XRP)	5	2	Down three places
TRON (TRX)	6	7	Up one place
Shiba (SHIB)	7	NEW	NEW
Stellar (XLM)	8	6	Down two places
IOTA (MIOTA)	9	9	No change

Litecoin (LTC)	10	5	Down five places
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Source: eToro, 31 December 2020

Investors snap up DeFi cryptoassets as the metaverse burgeons

Beyond the top 10, investors on the eToro platform began snapping up newer cryptoassets as the decentralised finance (DeFi) boom arrived. Tokens such as Decentraland (MANA), Solana (SOL) and Chainlink (LINK) began the year as new tokens on the platform, but all ended in the top 20 most opened positions.

MANA saw its position soar in the last quarter of the year, becoming the 13th most opened cryptoasset. The crypto's growth is testament to the much increased awareness of the technological importance of the metaverse, particularly with the recent rebranding of Facebook to Meta.

Peters added: *“DeFi surged onto the scene in 2021. Although many projects have been running for some time, last year really was the moment when an increasing number of investors embraced DeFi. With decentralised projects keen to give token holders a say, investors now have more say than ever in areas such as governance and rewards. With trends such as Web 3.0 and the metaverse only set to grow in 2022, we expect DeFi will go from strength to strength as it becomes more embedded in the mainstream.”*

- ENDS -

Notes to editors

The data in the table represents the top 10 most opened cryptoasset positions by global investors on the eToro platform during 2021; it does not include positions held as CFDs or in Smart Portfolios. Data accurate as of 31.12.2021.

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