

# Bitget Transparency Report: 2024 Year in Review



## TLDR;

- Expanded user base by 400%, from 20M in January to 100M in December.
- Spot trading surged from \$160B in Q1 to \$600B in Q4; daily volumes doubled to \$20B.
- \$30M investment in the TON blockchain to support GameFi and Tap-to-Earn trends.
- BGB surged over 10x, driven by burn mechanisms and enhanced utility.
- Gracy Chen became the CEO from Managing Director at Bitget, making her the only female CEO in the top 10 exchanges, Hon Ng joined as a CLO, and Min Lin joined as the CBO.
- Gained approval in the UK, a BSP license in El Salvador, and launched local exchange in Vietnam.
- Introduced Bitget Pay, Pre-market, PoolX, Telegram Signal Bots, and fiat-to-crypto with Apple/Google Pay.
- BGW launched Smart Money tools, TON ecosystem integration, and a memecoin trading toolkit.

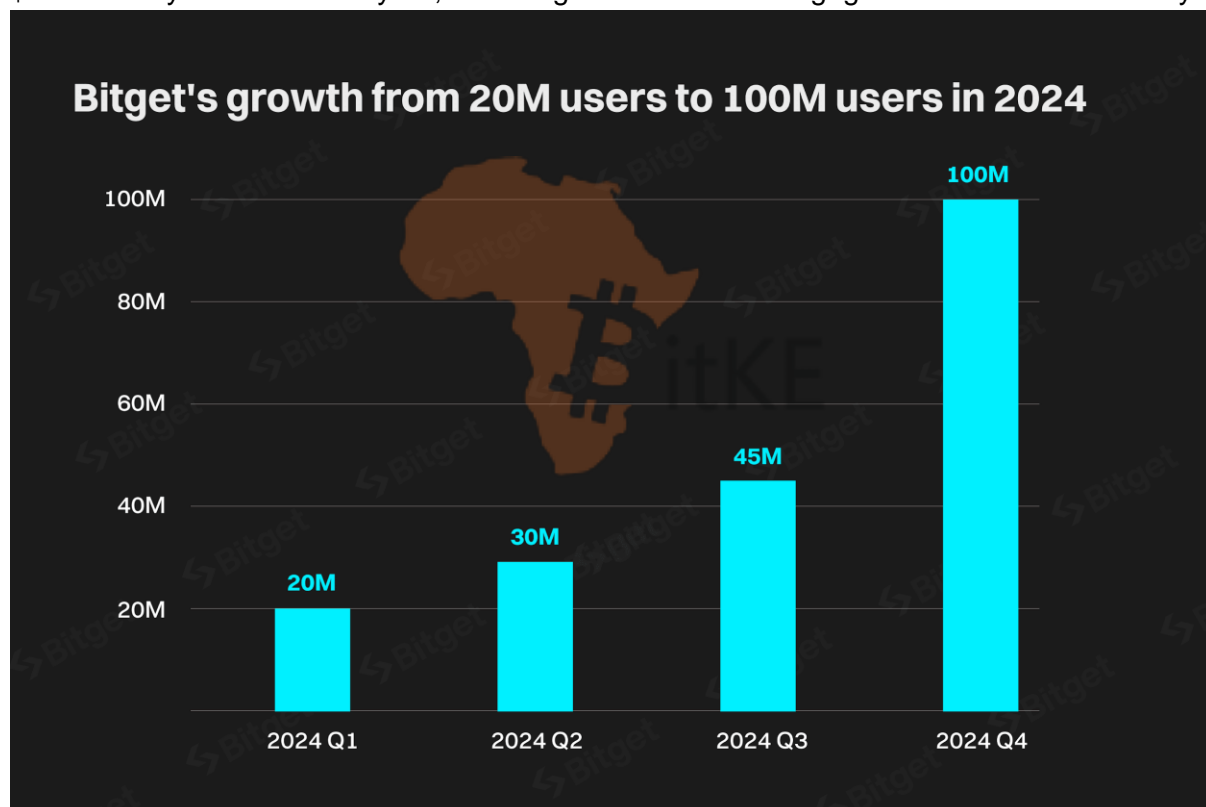
## Introduction

With 2024 ending Bitget is wrapping up with its transparency report for one of the best years of progress so far. With Bitcoin surging from \$40K range to the most anticipated range of \$100K, the journey has been full of ups and downs but mostly ups.

Last year was a hit, Bitget started from 20M users in January and closed up with over 100M users in December. This success wasn't overnight, and has been a part of the plan executed by 1700 professionals in the team. Right from collaborating with Turkish national athletes, to legendary football league LALIGA to having new chiefs join us and the establishment of our licenses, the year has been filled with growth and support from everyone. In this 2024 transparency report, we dive into what makes Bitget now the second largest crypto exchange ecosystem.

## Growth in numbers

In 2024, Bitget's Spot trading volume increased from \$160 billion in Q1 to \$600 billion in Q4. The user base of Bitget and Bitget Wallet combined saw an impressive 400% increase, growing from 20 million in January to 100 million by December. This expansion was accompanied by a doubling of daily trading volumes, which rose from \$10 billion to \$20 billion. Similarly, USDT-M futures trading volumes also doubled, reaching \$16 billion by the end of the year, reflecting increased user engagement and market activity.



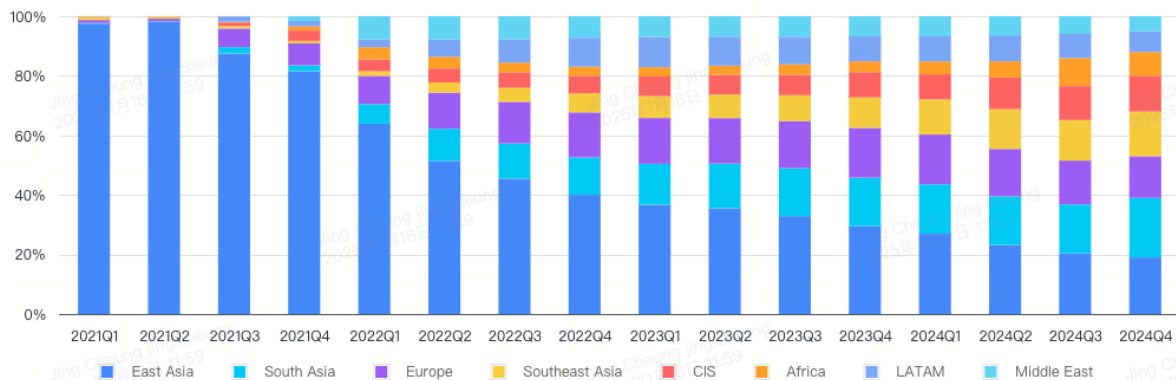
In terms of expansion, Bitget increased its global market share in various regions worldwide. Between 2021 and 2024, Bitget's user base experienced a notable shift in regional distribution, showing a diversification of its market presence. In 2021, East Asia dominated with nearly 90% of the total user base, but by 2024 this changed significantly indicating growth in other regions.

South Asia emerged as a key market, increasing from under 5% in 2021 to around 15% in 2024, showcasing rapid adoption. Similarly, Southeast Asia's share grew from about 5% in 2021 to nearly 12% by 2024. Europe maintained a steady increase, contributing around 10% of users in 2024, compared to about 6% in 2021. Latin America and the Middle East also expanded significantly, growing from negligible shares in 2021 to 8% and 6%, respectively,

by 2024. The CIS region accounted for nearly 5% of users in 2024, up from less than 2% in 2021, while Africa grew modestly from below 1% to 4%.

Overall, this trend highlights a decline in East Asia's dominance as Bitget expanded its reach across South Asia, Southeast Asia, LATAM, and the Middle East, with each of these regions now holding significant shares of its user base.

Bitget User Geo Distribution Trend (2021–2024)



Pro traders on the platform increased by 43%, from 140,000 to 200,000, while copy trading followers grew by 29%, reaching 900,000. Successful trades surpassed 100 million, up 37% from the start of the year, contributing to gains from profitable trades of over \$600 million. Profits shared by elite traders grew to approximately \$24 million monthly.

## Yearly Highlights

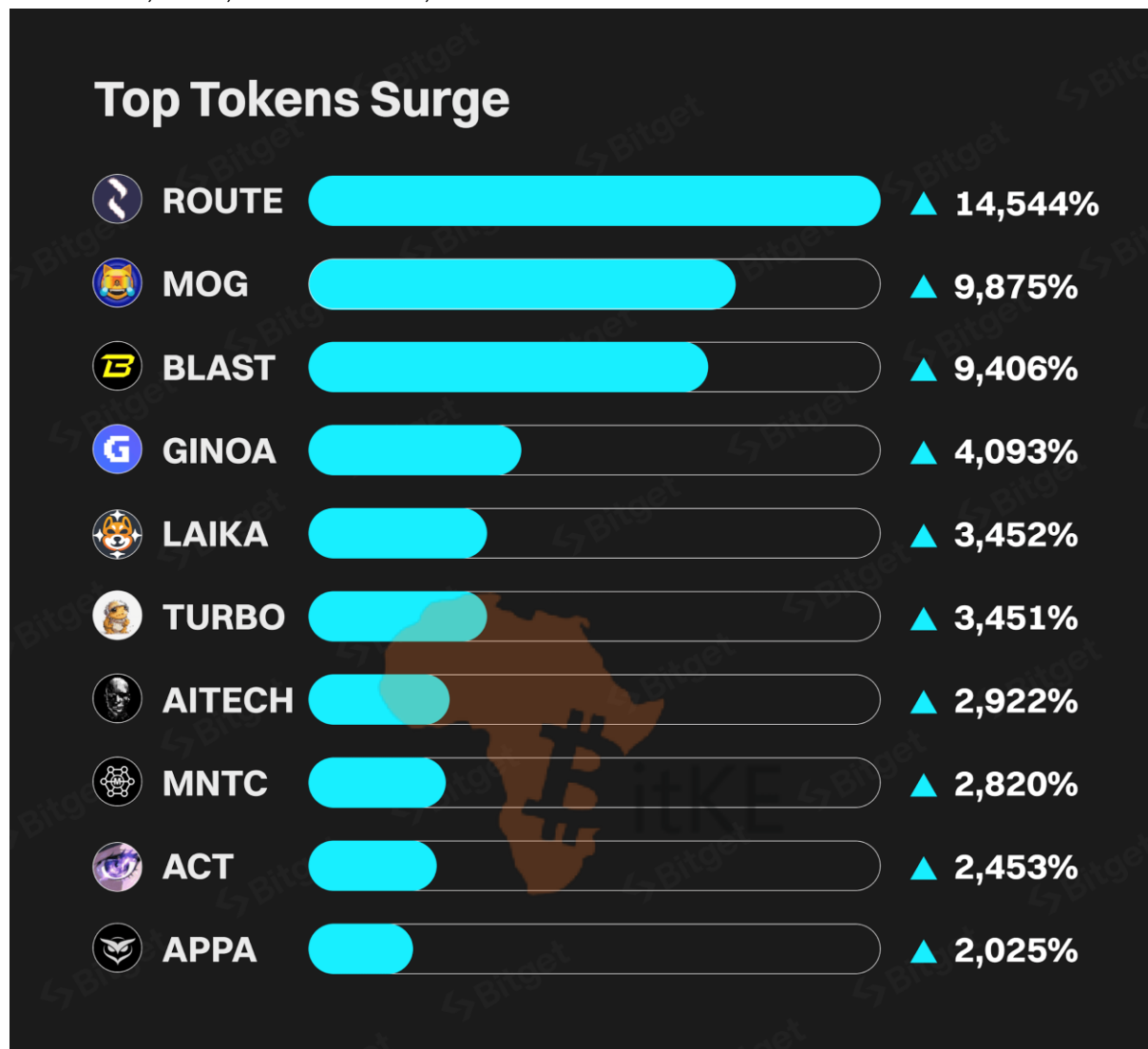
|                                 |                             |       |
|---------------------------------|-----------------------------|-------|
| Professional traders            | <b>200,000+</b>             | ▲ 43% |
| Followers                       | <b>900,000+</b>             | ▲ 29% |
| Successful trades               | <b>100 million+</b>         | ▲ 37% |
| Gains from profitable trades    | <b>\$600 million+</b>       |       |
| Profits shared by elite traders | <b>\$24 million monthly</b> |       |

The platform also added to its offerings, with the number of tokens increasing from 600 to over 800 pushing total trading pairs to 900+. Additionally, USDT-M futures trading pairs nearly doubled, rising by 90% to 400.

Notably, 45 tokens were listed on Bitget Pre-market in 2024, processing over 60 million trading volumes. Launchpool projects also saw remarkable growth, increasing to 25 projects, including renowned ones like Ethena (ENA), Swell Network (SWELL) and Orderly Network (ORDER). Throughout 2024, Bitget has generated over \$50 million passive income for its users via Launchpool, PoolX and earning services.

In 2024, several tokens on Bitget exhibited extraordinary growth, with ROUTE leading the surge with an astonishing 14,544% increase. MOG followed closely with a remarkable

9,875% rise, while BLAST recorded a 9,406% growth. GINOA and LAIKA posted impressive surges of 4,093% and 3,452%, respectively, with TURBO nearly matching LAIKA at 3,451%. Other notable performers included AITECH with a 2,922% increase, MNTC with 2,820%, ACT with 2,453%, and APPA at 2,025%.



## Yearly Highlights

### Bitget's Investment of \$30M with Foresight on TON blockchain

Bitget and Foresight Ventures have announced a strategic investment of \$30 million into TON (The Open Network) Blockchain, allocating through the acquisition of TON tokens. As one of 2024's fastest-growing blockchains, TON has experienced over tenfold growth in on-chain transactions, ecosystem TVL, and DEX trading volume, with viral dApps like Catizen, DOGS, and Tomarket amassing millions of users, which represents the biggest growth opportunity in the cryptocurrency market. This strategic investment aims to further support Tap-to-Earn, GameFi, and new emerging trends within the TON ecosystem, aligning with Bitget's ongoing effort to accelerate mass adoption of blockchain technology.

### BGB contract update, burn mechanism and surge to \$8

In 2024, Bitget's native token, Bitget Token (BGB), surged to \$8, experiencing an incredible increase in market cap by over 1000%. Bitget has announced the merger of Bitget Token (BGB) and Bitget Wallet Token (BWB), and released a new whitepaper with an ambitious

token burn plan. Bitget successfully completed the initial burn of 800 million BGB Tokens in December 2024, reducing the total supply by 40%, and is adopting a quarterly BGB burn mechanism in 2025, allocating 20% of quarterly profits from exchange and wallet operations to repurchase and burn BGB tokens. By reducing supply, enhancing utility, and expanding real-world applications, Bitget plans to strengthen more functionalities and products in the Bitget ecosystem driving sustainable growth and long-term value for holders.

### **Gracy Chen becomes CEO, Hon NG joins as the CLO and Min Lin joins in CBO**

In 2024, Bitget has announced the appointment of Gracy Chen as its new Chief Executive Officer (CEO), Hon Ng as its Chief Legal Officer, and Min Lin as its Chief Business Officer. They have extensive experience in management, investment, compliance, and business development, and outstanding insight within the Web3 industry. Bitget is dedicated to strengthening its leadership team with top talent, ensuring Bitget remains focused on delivering user-centric products and services, enhancing its compliance culture, and expanding its influence on global markets.

### **Regulatory navigation: Acquires approval in the UK, BSP license in El Salvador and new platform in Vietnam**

In November, Bitget secured approval from Archax, and relaunched in the UK, enabling Bitget users in the UK access to trade crypto and custody services for a range of assets including tokenised real-world assets. In December, Bitget acquired a Bitcoin Service Provider (BSP) license from El Salvador's Central Reserve Bank (Banco Central de Reserva), aligning with Bitget's expansion plans within Latin America. In the same month, Bitget announced the launch of a new trading platform aligning with local preferences and regulatory standards for the Vietnamese market. Through these endeavors, Bitget offers secure and compliant services across multiple jurisdictions worldwide.

### **CSR initiatives - #Blockchain4Her and #Blockchain4Youth**

In January, Bitget unveiled the #Blockchain4Her initiative aimed at promoting gender diversity and inclusivity in the blockchain industry, with a \$10 million commitment. Under this initiative, Bitget launched #Blockchain4Her Ambassador Program, and hosted its inaugural #Blockchain4Her Awards in Singapore and "Pitch n' Slay" event in Bangkok, showcasing the power of collaboration in creating inclusive pathways for women in blockchain.

In May, Bitget celebrated the first anniversary of its #Blockchain4Youth program. As part of the #Blockchain4Youth initiative, Bitget successfully completed its inaugural COO Apprenticeship Program in Europe, and hosted Crypto Experience Month events throughout the month of August across 13 cities in the Middle East, Europe, Asia, North America, South America, and Oceania, covering over 2000 youngsters.

## **New Products, Features and Integrations: Bitget and Bitget Wallet**

### **BGW "Smart Money" Feature**

In January 2024, Bitget Wallet has unveiled its "Smart Money" feature, an advanced tool leveraging AI technology to rigorously analyze and process on-chain data in real-time. It identifies and tracks historically high-performing Smart Money addresses linked to traders renowned for their experience and strategic acumen, whose trading maneuvers frequently herald key market trends. This feature enables users to observe Smart Money movements, comprehend real-time trading profits and losses, assimilate trading strategies from professional investors and whales, and consequently unearth novel opportunities for on-chain trading.

### **Stake-to-Mine Platform "PoolX"**

In April 2024, Bitget has unveiled PoolX, a pioneering stake-to-mine platform, allowing users to stake specific coins to earn popular tokens in a seamless and rewarding manner. Each PoolX project features one or more mining pools, with token rewards distributed hourly based on participants' staking volume. Furthermore, users enjoy the flexibility to redeem the staked tokens at any time, with staked assets automatically returning to their spot accounts after the mining period ends. With its user-centric design and robust features, PoolX offers greater flexibility and profitability to users, redefining the token farming experience.

#### **Pre-market**

In April 2024, Bitget has launched Pre-market, aiming to meet the demand for pre-listing trading of the latest tokens and enhance the liquidity and trading experience for users. Bitget's Pre-market trading offers an OTC market platform, facilitating peer-to-peer trading and enabling buyers and sellers to set prices and match trades directly. This ensures that they can secure their desired prices and liquidity in advance for the assets supported. Users engaging in pre-listing trading must ensure they have sufficient assets before trading and can complete delivery within the specified timeframe.

#### **Telegram Signal Bots**

In May 2024, Bitget has unveiled Telegram Signal Bots. Designed for signal providers, these bots streamline the direct transmission of trading signals within groups, giving users immediate access to vital data. By integrating these bots, crypto traders and their communities can enhance management and engagement, while enthusiasts can quickly access trading signals for prompt action. Key features include one-click signal-sharing and robust group management tools, making Telegram group administration efficient and enjoyable.

#### **BGW's Integration with the TON/Telegram Ecosystem**

In Q3 2024, Bitget Wallet introduced the industry's first MPC keyless wallet that allows for TON mainnet and Telegram logins, along with features such as a token leaderboard, Telegram trading bots, and the OmniConnect SDK, which connects Telegram Mini-Apps to over 500 chains. Tomarket, a TON-based mini-app incubated by Bitget Wallet, attracted over 37 million users within just three months, achieving 9 million daily active users and ranking among the top three Telegram Mini-Apps. Bitget Wallet has become the first Web3 Wallet to fully support the TON/Telegram ecosystem, experienced an impressive 4886% increase in TON addresses in Q3.

#### **Fiat-to-Crypto Integration via Apple Pay and Google Pay**

In August 2024, Bitget announced the integration of Apple Pay and Google Pay into their platform's payment system, enabling users to convert fiat to crypto within 30 seconds. Users can now buy crypto with ease across 140+ fiat currencies and 100+ cryptocurrencies, ensuring broad accessibility and convenience. The addition of Apple Pay and Google Pay has simplified fiat-to-crypto purchases, allowing users to seamlessly convert fiat into cryptocurrencies in their daily life.

#### **Solana (SOL) Liquid Staking Service-BGSOL**

Bitget launched its Solana (SOL) liquid staking service, in partner with Solayer, a leading restaking network on Solana. This service introduces BGSOL, a token that users receive in exchange for staking their SOL assets. BGSOL holders gain staking rewards, with token value growing over time based on Solana's network performance. This flexible approach provides users with increased flexibility to maximize asset utility on Solana's platform, and a broader range of opportunities within the decentralized finance (DeFi) space.

#### **Bitget Pay**

In October 2024, Bitget launched Bitget Pay, a new payment service for instant crypto transactions. Bitget Pay supports multiple cryptocurrencies, including BTC, ETH, and USDT, providing users with flexible options to suit various payment needs. By leveraging the efficiency of blockchain protocols, Bitget Pay completes transactions almost instantly, avoiding delays common in traditional systems. Users can send payments globally, with no geographical limits, using a QR code or address for seamless, zero-fee transfers.

### **BGW Memecoin Trading Toolkit**

In November 2024, Bitget Wallet introduced a comprehensive memecoin trading toolkit including MemeX, Hot Picks, and professional-grade analytics, equipping users to stay ahead in this fast-evolving landscape. Bitget Wallet's toolkit simplifies the trading process, helping users identify early-stage tokens and high-performing projects, analyze critical data, and execute trades effectively across multiple chains.

### **Token Launch Platform "LaunchX"**

Bitget has launched LaunchX, a token launch platform that connects revolutionary blockchain projects with the global Web3 community, enabling effective early token distribution and adoption. It provides users with access to tokens of promising projects during their launch stages. The number of new tokens users receive from the subscription is calculated based on the proportion of individual commitment amount relative to the total committed amount during the distribution phase.

## **Events across the world**

We have achieved significant milestones in 2024 with various kinds of events to adapt to this evolving crypto landscape.

### **Messi Football Challenge in Buenos Aires**

In Buenos Aires, the birthplace of Messi, we hosted our first Messi Football Challenge. This public soccer event attracted over 1,000 attendees and boosted Bitget's brand awareness in LATAM, alongside our 3D viral video that attracted significant awareness in the region. What's more is that this event was also a charitable endeavor. For each participant who completed the football challenge, we made a monetary donation to Caacupe Club, supporting the purchase of sports equipment for underprivileged children.

### **Blockchain Life Dubai**

At Blockchain Life Dubai in April, despite unprecedented floods disrupting all of our events, we achieved record-high impressions. Our exposure to the Dubai conference featured massive Messi awareness at the booth, a karting experience at Dubai Autodrome with KOLs, and a well-received Drift Beach afterparty with TRON and P2P, attended by Justin Sun and other influential figures.

### **TOKEN2049 x 6th Anniversary**

Our 6th-anniversary celebration during TOKEN2049 week was a major success. We were the title sponsor at TOKEN2049 with a gigantic, viral neon sign photo wall that could arguably be the top major photo area in the entire conference.

The LALIGA press conference was also our highlight, attended by the famous Fernando Moriente, unveiling our official partnership with LALIGA, a strategic move into the sports sector across SEA, CIS and the LATAM region. The entire highlight was the RaveDAO afterparty with top DJs Don Diablo and Bass Jacker.

## **F1 Racing with Bitget**

We hosted an exciting F1 event at the Dubai Autodrome, that serves as a prelude to the Crypto Content Creator Campus. This side event, attended by only 40 guests, which were all important KOLs in the region, and we also managed to invite top content creators who were here for the CCCC event to our car race as well. The high-speed event offered a unique and sought-after experience for our targeted KOLs, setting an exciting tone for the CCCC event that came after.

## **Bitget on the news**

We actively shared industry insights and company updates with the media. This year, our management team was featured by renowned outlets such as CNBC, Bloomberg, and Economic Times.

CNBC: [Bitget's Gracy Chen on MicroStrategy's bitcoin buying strategy](#)

NYSE: [Gracy Chen, CEO of Bitget joins NYSE TV Live - 2024 - New York Stock Exchange - An Ice Exchange](#)

Bloomberg: [MicroStrategy Buys More Bitcoin as Funding Draws Scrutiny](#)

Cointelegraph: [Security matters should not fall on users' shoulders — Bitget exec](#)

Economic Times: [Open dialogue and collaboration can drive regulations that ensure safety and foster crypto innovation says Bitget COO](#)

## **Conclusion**

In 2024 Bitget's ecosystem recorded the highest growth since its launch. The platform's user base expanded fivefold, surging 100 million users by December making it the second-largest CEX ecosystem in the world. Regulatory milestones, such as UK approval, a BSP license in El Salvador, and the new presence in Vietnam, showcased Bitget's dedication to global compliance and market penetration. Alongside these advancements, the Blockchain4Her and Blockchain4Youth initiatives supported the platform's commitment to accelerating blockchain awareness worldwide.

As we look to 2025, Bitget's momentum is set to accelerate. With plans to enhance the BGB token utility through burn mechanisms, expand regulatory compliance, and drive innovation in Web3 technology, the exchange is bound to grow. Building on the successes of 2024, Bitget anticipates another year of record-breaking achievements and looks forward to sustaining its positioning as a global leader in crypto.