



Binance Revenue and Usage Statistics (2023)



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Binance is one of the largest cryptocurrency exchanges in the world, responsible for \$7.7 trillion crypto exchange volume in 2021. It was founded in 2017 by Changpeng Zhao, who previously worked for Blockchain.info and as CTO of OKCoin.

Launched in Hong Kong, it quickly became one of the leading exchanges, but from the get-go faced increasingly restrictive regulations which forced it to migrate servers and headquarters to Malta.

Binance has one of the widest selections of alt-coins available on its exchange and even launched its own coin, Binance Coin, which is currently the fifth most valuable coin by market cap behind Bitcoin, Ethereum, USD Tether and Cardano.

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Binance has suffered somewhat due to investigations in the US and UK into money laundering and tax offenses. Several banks have banned its customers from sending money to Binance. Similar bans are in effect in China, Japan and Thailand.

Even so, Binance continues to be the largest cryptocurrency exchange by volume, even surpassing [Coinbase](#) which has more active users.

We have collected data and statistics on Binance. Read on below to find out more.

Binance key statistics

- Binance made \$20 billion revenue in 2020, almost four times 2020 figures
- We estimate that Binance has 28.6 million users as of October 2021
- Binance annual spot trading for 2021 is already seven times larger than its 2020 value
- Its peak 24 hour trading volume is \$76 billion

Binance overview

Launch date	3 September 2017
HQ	Cayman Islands
People	Changpeng Zhao (CEO, founder)
Business type	Private
Industry	Cryptocurrency

Binance revenue

Binance generated \$20 billion revenue in 2021, a 263% year-on-year increase.

Binance annual revenue 2020 to 2021 (\$bn)

Year	Revenue (\$bn)
2020	5.5
2021	20

Source: [Bloomberg](#)

Binance profit

Binance last reported a profit of between \$800 million to \$1 billion in 2020. It has not published figures for 2021.

Binance annual net income 2017 to 2020 (\$mm)



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2019	570			
2020	900			

Sources: Company data, [The Information](#)

Binance users

Institutional investors are responsible for most of the trading volume on Binance. So even though it saw a huge upswing in trading volume, there wasn't as much user growth in 2021.

Binance annual users 2017 to 2021 (mm)

Year	Users (mm)
2017	1.5
2018	13.3
2019	16.5
2020	21.5
2021	28.6

Sources: Company data, [The Information](#)

Binance peak trading volume

Binance 24 hour trading volume peaked at \$76 billion in 2021, double its 2020 peak.

Binance peak 24 hour trading volume 2017 to 2021 (\$bn)

Year	Peak trading volume (\$bn)
2017	3
2018	19
2019	15
2020	35
2021	76

Source: [CoinMarketCap](#)

Binance annual crypto exchange volume

Over \$9 trillion was traded on Binance in 2021, 794% more than the previous year.

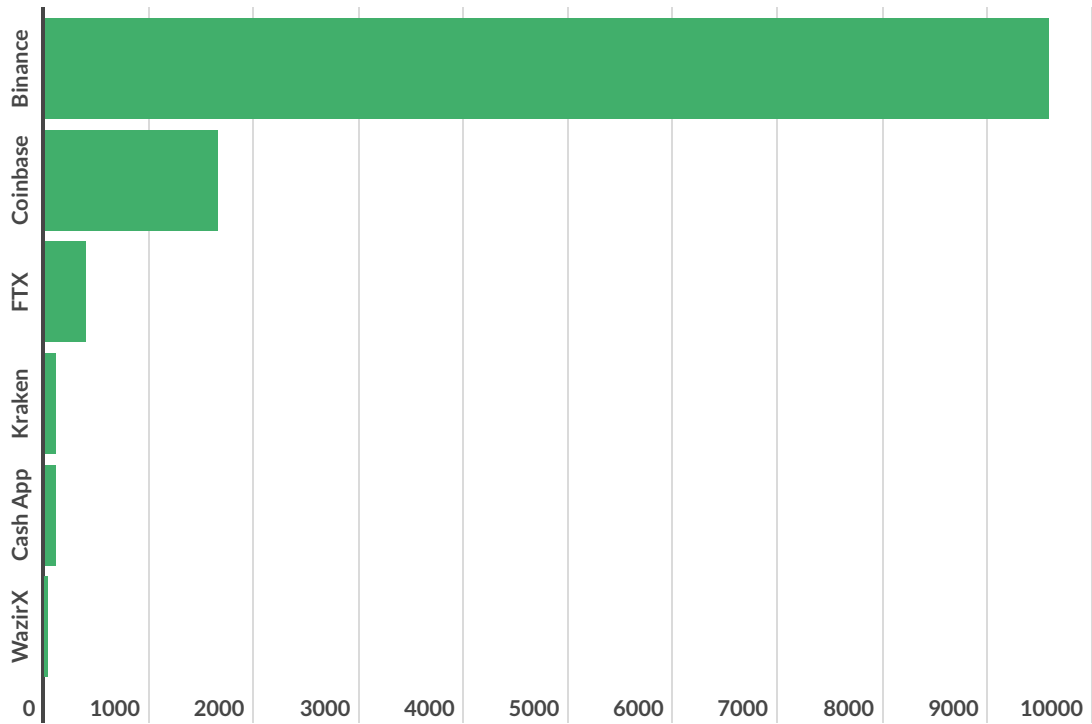
Binance annual crypto exchange volume 2017 to 2021 (\$bn)



2018	516
2019	401
2020	1071
2021	9580

Sources: Cryptocompare, [The Block Crypto](#)

Binance vs competitors: crypto volume



Sources: Bloomberg, CoinDesk, Company data

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Binance FAQ

What percentage of Binance users are hobbyists?

According to [Binance Research](#), only 48% of users are hobbyists. 15% of respondents to a survey said it was their main source of income

How many Binance users own Bitcoin?

65% of Binance users own Bitcoin, with most allocating 1-20% of their crypto portfolio to it

What are the demographics on Binance?

Over 90% of users are male and the average age is 35 years old

What is the market cap of Binance Coin?



How many coins are available on Binance?

There are 337 coins available as of October 2021

More Finance App Data

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