**5 Best Forex Demo Account for Beginners 2021**

A forex demo account is a virtual money trading account that allows the trader to practice certain aspects of trading. Since the broker finances the accounts with virtual money, the trader can practice trading strategies and platforms without risking their real money. A demo account, also known as a paper trading account, is used to practice trading or test a new trading technique without risking the trader's real money. For beginners, the demo account is a valuable tool for learning and familiarizing themselves with different aspects of forex trading.  
  
Traders can quickly learn how to place orders, handle current trading positions, and perform other complex functions such as fine-tuning a trading strategy using the demo account. If the trader is new to trading or is an aspiring trader, it strongly recommends starting with a trial account to get a feel for the system process. After a trader has gained the trust and learned a few things, they may begin trading with real money.  
  
*Before moving on to the list of Forex demo accounts, traders should keep the following in mind:*

* Traders are unable to withdraw funds from a demo account because the funds are not genuine. The demo account aims to help traders familiarize themselves with the trading environment.
* Traders who use a demo account cannot lose money because the money is virtual, and all trades are risk-free.
* Traders can only open one demo account per broker, and most demo accounts are only valid for 30 days. After that, they can no longer use it. Then, the broker would prompt them to move to a live trading account.

**5 Best Forex Demo Accounts 2021**  
  
Since the forex market has such a huge trading volume, it's not shocking that there are hundreds, if not thousands, of companies offering brokerage services. Some brokers, on the other hand, have better services than others. Ten brokers stand out as the best when it comes to demo accounts.  
  
**1. [eToro](https://www.etoro.com/" \t "_blank) - Best platform for non-US traders**

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This platform is possibly the world's largest social trading site. Thousands of traders call [eToro](https://forum.mt5.com/showthread.php?313567-This-is-How-You-Copy-Trade-in-Forex-with-eToro&highlight=etoro" \t "_blank) home. The broker deposits $100,000 in virtual money into traders' demo accounts and gives them access to various trading resources and functions. Other properties, such as cryptos, stocks, and commodities, are also available. Before taking up a real account, traders may use a demo account to practice their tradings skills. Switching between the two versions is simple for those who want to start using the live trade account at any time. Finally, only this broker provides the combination of a practice account with copy trading and social trading software.

**eToro Fees:**

* Deposit - Free
* Withdrawal - $5
* Conversion fees - from 50 pips
* Inactivity fee - $10/month

**2.**[**Forex.com**](https://www.forex.com/)**– Best for US Traders**

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Forex.com is a fantastic broker, especially for traders based in the United States. Forex.com, as one of the world's leading brokerage sites, provides traders with an excellent demo account. A forex.com demo account or a MetaTrader demo account is available to the trader. The trial account is risk-free and valid for 30 days. Traders have full access to all trading instruments and features available on markets for live trading. The demo account at forex.com comes with virtual funds of $10,000, enabling traders to trade currency pairs on the forex market.  
  
Traders can exchange risk-free with a forex.com trial account since the money they are dealing with is virtual. They can also use the forex.com trading platform to practice trading in the real-time market environment, try out various trading strategies to see which works the best and get to know the multiple markets.

**Forex.com Fees:**

* Deposit - Free
* Withdrawal - $25 for local and $40 for international
* Conversion fees - Based on transaction
* Inactivity fee - $15/month

See also: Invest in the most successful traders. [More details](https://www.instaforex.com/pamm_trading?x=MBZKY&uifd=657).

**3. [Pepperstone](https://pepperstone.com/en/" \t "_blank) – Best Virtual Funds Demo Broker.**

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[Pepperstone](https://forum.mt5.com/showthread.php?319535-What-is-Pepperstone&highlight=pepperstone) is a leading Australian broker that provides services to traders all over the world. They have a free 30-day practice trading account with $50,000 in virtual money. Pepperstone's demo account has many of the same features as the live trading account, including sites such as MT4 and MT5. Other features include an economic calendar, business commentary, market news, and links to cryptocurrencies, equities, the USD index, commodities, and indices.  
  
On a Pepperstone demo account, the overall leverage is 1:200. (30:1 under FCA). The trial account is only available for 30 days. Those who want to hold their account open for a longer period can request another 30-day demo period or build a new account.

**Pepperstone Fees:**

* Deposit - Free
* Withdrawal - Free
* Conversion fees - $3.50 per $100,000 bought
* Inactivity fee - None

**4.**[**Plus500**](https://www.plus500.com/)**– International Traders Demo Broker**

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The [Plus500](https://forum.mt5.com/showthread.php?249661-A-Review-on-Plus500-Broker&highlight=plus500) demo account develops as closely as possible to simulate real-world market conditions. Traders will practice trading commodities, indices, currencies, and stocks on some of the most common instruments, such as currency pairs and stocks.  
  
Traders will use the Plus500 demo account to practice and improve their trading strategies by buying and selling assets in real-time. It also helps them benefit from the idea of leverage while confident that their funds are not at risk. Anyone can use the Plus500 demo account without opening a real trading account with the platform. They will switch between the demo and actual accounts with ease using the platform's buttons. As a result, they will test their ideas on the demo before moving on to the live trading platform to put them into action.

**Plus500 Fees:**

* Deposit - Free
* Withdrawal - Free
* Conversion fees - 0.5% of the profit
* Inactivity fee - $10/month

**5. [AvaTrade](https://www.avatrade.com/" \t "_blank)– The best choice for virtual funding.**

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If traders want a large amount of virtual money to practice trading with, [AvaTrade](https://forum.mt5.com/showthread.php?302684-A-review-on-Avatrade-broker&highlight=avatrade" \t "_blank)offers a generous $100,000 to start their demo account. As a result, this broker is one of the best choices for virtual funding. AvaTrade also stands out for the number and variety of trading services it offers, including MetaTrader, ZuluTrade, and AvaOptions, an impressive forex and options trading site.

**AvaTrade Fees:**

* Deposit - Free
* Withdrawal - Free
* Conversion fees - Based on transaction
* Inactivity fee - $50/after three-month