



MEDIA RELEASE

The CfC St. Moritz Report 2025: 65% of Top Decision Makers See Institutional Dominance in Crypto

Inaugural CfC St. Moritz survey reveals ambiguity toward regulatory risk amongst investors; optimism about U.S. opportunities; and major plans to increase headcount in 2025

St. Moritz, Switzerland – 30th January 2025 – [The CfC St. Moritz](#), the prestigious and highly curated digital assets conference for investors and decision-makers, has released the inaugural edition of The CfC St. Moritz Report, documenting the outlook and predictions of more than 230 respondents at the highest levels of the crypto industry.

The survey reveals a digital asset industry at a critical inflection point. Once dominated by speculative retail trading, the sector is maturing into an institutionally backed asset class, with **65%** of respondents noting that traditional financial institutions now control or share equal footing in the market. This development signals a shift from crypto's volatile origins to a more sophisticated institutionally integrated financial domain.

The 2025 Pulse Sentiment Score, which was calculated based on an analysis of responses and provides insight into the outlook respondents have for the crypto industry in 2025, has also been revealed to be **73%**, showing positivity toward the industry's direction.

Other findings of The CfC St. Moritz Report include:

- **US opportunities draw investor focus:** While the US is perceived as the least crypto-friendly jurisdiction, it's also the region where the scale of opportunities is the largest, according to **61%** of respondents. The appointment of the most pro-crypto government the US has ever seen tilted the axis of the digital asset world, with the world's largest market pivoting from having a "\$100 trillion knee on the neck of the crypto industry" (Brad Garlinghouse, CEO of Ripple).
- **... but it's too early to claim US regulatory certainty:** Respondents feel largely ambiguous about regulatory risks, believing that the picture is still unclear and is likely to remain so for a while. Some **70%** believe that supervisory scrutiny remains at the same intensity or that risks could even increase.
 - Investor Bill Tai told The CfC St. Moritz Report that the outcome of the election might result in an environment that resembles a "free for all", and while it could be positive for the short-term growth of the space, it could be **"chaotically uncomfortable overall."**
 - Speaking about the deceptively difficult task ahead of the new US administration, Chris Giancarlo, former CFTC Chairman, said "It's one thing to end bad policy, but it's an entirely different thing to create good policy".



- **The stablecoin boom has only begun:** The market cap of stablecoins has grown 34% since the US election in November, and half of survey respondents expect stablecoins to expand their role and market cap substantially this year.
- **ETFs are the primary investment channel into crypto:** 57% of respondents expect wrappers around the top 20 coins in the near future.
- **Positive hiring outlook for 2025:** The industry's future appears bright, with 90% of respondents expecting either steady or substantial growth and 86% planning on headcount increases.

Nicolo Stöhr, CEO of the CfC St. Moritz, said: *"This report captures the expectations and perspectives of leading thought leaders in the digital asset space who came together at CfC St. Moritz 2025. The results of our study point to positive momentum. However, we are also left with questions. How will regulators respond to the anticipated increase in stablecoin market cap? How will regulators such as the European Union, MAS, and VARA react to the United States reentering the investor radar? How will the industry marry the need for mass adoption with the potential deprioritisation of retail audiences? One thing is for certain: Doubts about the digital asset industry's survival and viability have all but vanished."*

Each year, the CfC St. Moritz brings together 250 global industry experts, business leaders, and regulators from across crypto, finance, and technology, to discuss the most prevalent issues and trends for the year ahead. Survey respondents, who were in attendance at the most recent CfC St. Moritz in January 2025, include institutional investors (35%); private investors (25%); corporate executives (15%); government representatives and regulators (10%); family offices (10%); and academics (5%). Of these, 30% are founders; 30% are C-Suite; 25% are owners; and 15% are partners.

Conference participants included **Joseph Chalom**, Managing Director of BlackRock; **Richard Teng**, CEO of Binance; **Brad Garlinghouse**, CEO of Ripple; **Joe Lubin**, Founder of Consensus; **Tom Jessop**, President of Fidelity Brokerage; **Rostin Behnam**, Chairman of the CFTC; **Arthur Hayes**, CIO of Maelstrom; **Tim Ogilvie**, Global Head of Kraken Institutional; **Sandy Kaul**, Head of Franklin Innovation Research, Strategies, and Technologies at Franklin Templeton; **Deepa Raja Carbon**, Managing Director & Vice Chairperson at the Virtual Assets Regulatory Authority; and many more.

The CfC St. Moritz Report is available for download [here](#).

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About the CfC St. Moritz

The CfC St. Moritz is a private gathering of hand-picked opinion leaders and investors in the private and unique setting of the Swiss Alps. This annual, application-only conference fosters genuine connections, with a deliberate limit of 250 international UHNWIs, family offices, funds, and institutional investors, bridging the traditional finance sector and the crypto industry. Founded in 2017, CfC St. Moritz has hosted six in-person conferences in St. Moritz, one in Half Moon Bay, California, two virtual conferences during the pandemic, and



several smaller events. The conference operates with a core team of four throughout the year, expanding to 70 during the event, and is led by CEO Nicolo Stoeher.

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