Wallets are the gateway to Web3, serving as essential portals for users to send and receive messages, manage funds, and interact with blockchain applications. As a critical piece of blockchain infrastructure, wallets significantly shape users' Web3 experiences.

The wallet ecosystem is diverse, with providers offering varied products and services through different mechanisms. As wallet providers strive for sustainability and diversification, their operational models are evolving, creating new dynamics between users, applications, and the underlying blockchain infrastructure.

Dive into our latest research:

["State of Wallets on Ethereum - 2024 Report"

](https://writings.flashbots.net/state-of-wallets-2024). In this report, we explore the current state of wallets on Ethereum, building upon the research conducted by orderflow.art.

However, identifying wallets through on-chain transaction tracking presents several challenges:

1. Incomplete identification due to unknown routers or signature addresses.

2. Difficulty in identifying multiple wallet addresses associated with centralized exchanges.

3. Absence of router addresses for some wallets, making user identification challenging.

Despite these limitations, our report provides a comprehensive overview of the Ethereum wallet landscape, its current trends, and future prospects.