

Blockchain & Cryptocurrencies Regulation Index 2018. Country Report: Estonia

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Abstracts

Estonia. Index score: 7.84. Country Rank: 1. Rather Enabling Environment.

Since 2017, Estonia has been one of the most frequently used jurisdictions for the registration of cryptocurrency companies and making ICOs. During the first six months of 2018, some EUR 245.6 million was invested in Estonian startups, which is only EUR 26.5 million less than the entire amount of investments for the year 2017. In Estonia, many well-known crypto startups are registered, for example, the Hashflare cloud mining company comes from Estonia. Adex, a cryptocurrency exchange platform, Mothership, HashCoins and Eloplay are all registered in that country. Estonia was among the most favorable countries in the world for ICOs.

Estonia views the blockchain technology and cryptocurrencies as the one of the priority dimensions for state development. The Estonian authorities actively introduce blockchain technologies into public administration. The positions of the top political figures are essentially coordinated: they demonstrate their friendly attitude towards the blockchain and the crypto industry, but they understand the risks and seek to minimize them by applying legislative measures.

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