

# **Digital Securities & Security Token Offering (STO) Market Forecasts to 2034 – Global Analysis By Token Type (Equity Tokens, Debt Tokens, Asset-Backed Tokens, Real Estate Tokens, Fund & ETF Tokens, Commodity-Backed Tokens, Revenue Sharing Tokens, and Hybrid Security Tokens), Asset Class, Blockchain Protocol, Offering Type, Technology, End User and By Geography**

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## **Abstracts**

According to Statistics MRC, the Global Digital Securities & Security Token Offering (STO) Market is accounted for \$0.6 billion in 2026 and is expected to reach \$5.2 billion by 2034, growing at a CAGR of 30.9% during the forecast period. Digital Securities and Security Token Offerings (STOs) represent the tokenization of traditional financial instruments including equities, debt instruments, real estate, and fund interests on distributed ledger infrastructure, creating blockchain-native representations of regulated securities with programmable compliance features. Unlike utility tokens, security tokens are backed by real-world assets and are subject to securities regulations, combining the ownership rights and investor protections of conventional securities with the operational efficiencies of blockchain-based settlement, automated compliance, and fractional ownership capabilities.

### **Market Dynamics:**

Driver:

Growing institutional demand for tokenization of real-world assets

Leading global financial institutions including major investment banks, asset managers, and sovereign wealth funds are actively exploring and piloting real-world asset tokenization programs that digitize illiquid assets such as private equity, real estate portfolios, and infrastructure assets onto regulated blockchain infrastructure. Tokenization enables fractional ownership of previously inaccessible institutional asset classes, creates programmable dividend distributions through smart contracts, and enables 24/7 secondary market trading beyond traditional exchange hours. The efficiency gains from automating settlement, compliance verification, and corporate actions through smart contracts are compelling large-scale institutional adoption of security token infrastructure.

Restraint:

Fragmented global regulatory framework for digital securities issuance

The absence of harmonized international regulations governing security token issuance, trading, and custody creates significant compliance uncertainty for issuers and investors seeking to participate in global STO markets. Divergent securities laws across major financial jurisdictions including the United States, European Union, Singapore, and emerging markets require multi-jurisdictional legal structuring that substantially increases transaction costs and legal advisory requirements. Regulatory ambiguity regarding the treatment of smart contract-based corporate governance, cross-border token transfers, and investor qualification requirements creates risk exposure that constrains institutional adoption of security token offerings as a mainstream capital markets instrument.

Opportunity:

Democratization of private market investment through tokenized fund structures

Security token technology enables the fractional distribution of private equity, venture capital, and real estate fund interests to retail and mass-affluent investors previously excluded from institutional-grade private market investments by high minimum subscription thresholds. Tokenized fund structures automate complex administrative processes including investor accreditation verification, capital call management, and distribution calculations through smart contracts, reducing operational overhead while enabling smaller investment ticket sizes. As regulatory frameworks mature to accommodate tokenized fund distribution, the addressable market for private market

investment products could expand by orders of magnitude, creating transformative growth opportunities for STO infrastructure providers.

Threat:

Cybersecurity vulnerabilities in smart contract infrastructure and digital custody

Security token platforms rely on smart contract code to automate critical compliance functions and asset transfer mechanisms, creating systemic vulnerability to code exploits, reentrancy attacks, and logic errors that can result in unauthorized token transfers or investor fund losses. High-profile smart contract exploits in adjacent DeFi environments have demonstrated the catastrophic potential of code vulnerabilities in financial applications managing substantial asset values. Digital custody solutions for institutional security token holdings require sophisticated private key management infrastructure with multi-signature authorization frameworks, cold storage protocols, and insurance coverage, creating operational complexity that increases implementation costs and risk exposure for custody service providers.

Covid-19 Impact:

The pandemic demonstrated the operational advantages of digitized and distributed financial infrastructure by highlighting vulnerabilities in physical securities settlement processes that required manual intervention during remote working arrangements. While COVID-19 disrupted early-stage STO market development through reduced investor risk appetite, it simultaneously accelerated institutional interest in blockchain-based capital markets infrastructure as a pathway to operational resilience. The crisis period was productively utilized by regulatory bodies and industry participants to develop clearer digital securities frameworks, establishing the regulatory foundations that are enabling accelerating institutional adoption in the post-pandemic market environment.

The Real Estate segment is expected to be the largest during the forecast period

The Real Estate segment is expected to account for the largest market share during the forecast period, reflecting the enormous pool of illiquid real estate assets globally that represent compelling tokenization candidates capable of benefiting from fractional ownership capabilities and enhanced secondary market liquidity. Commercial real estate, residential portfolios, and infrastructure assets represent multi-trillion-dollar asset classes traditionally accessible only to institutional investors due to high capital

requirements and illiquidity constraints. Tokenization fundamentally transforms real estate into a liquid, fractionally accessible asset class, attracting both retail investor demand and institutional interest in more efficient real estate capital market structures.

The Equity Tokens segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the Equity Tokens segment is predicted to witness the highest growth rate, driven by accelerating corporate interest in blockchain-native equity issuance as an alternative to conventional IPO and private placement processes. Security tokens representing corporate equity enable issuers to access global investor pools without traditional intermediary infrastructure, automate shareholder registry management, and implement programmable governance features including on-chain voting mechanisms. The emergence of regulated digital security exchanges providing secondary market liquidity for tokenized equity is removing a critical barrier to adoption by providing investors with exit mechanisms comparable to conventional equity markets.

### **Region with largest share:**

During the forecast period, the Europe region is expected to hold the largest market share, driven by the implementation of comprehensive regulatory frameworks including the EU's Markets in Crypto-Assets Regulation (MiCA) and the DLT Pilot Regime that provide clear legal parameters for digital security issuance and trading. Switzerland, Luxembourg, Germany, and France have emerged as leading STO jurisdictions with established regulatory sandboxes and accommodating financial market laws that enable tokenized security issuance under defined legal parameters. The region's sophisticated institutional investor base and strong financial market infrastructure create favorable conditions for large-scale security token program deployment by established financial institutions.

### **Region with highest CAGR:**

Over the forecast period, the Asia Pacific region is anticipated to exhibit the highest CAGR, propelled by progressive regulatory frameworks in Singapore, Hong Kong, Japan, and Australia that provide institutional-grade legal certainty for digital security issuance and trading. Singapore's Monetary Authority has been particularly proactive in establishing a supportive environment for tokenized asset markets, attracting global financial institutions to establish STO programs within its jurisdiction. The region's

strong institutional appetite for alternative investment products, high concentration of technology-forward financial institutions, and substantial real estate and private equity tokenization opportunities across emerging markets collectively drive accelerating STO market development.

### **Key players in the market**

Some of the key players in Digital Securities & Security Token Offering (STO) Market include Securitize, tZERO, Polymath, Tokeny Solutions, INX Limited, ADDX, Securrency, Vertalo, BlockState, Harbor, Swarm, AlphaPoint, OpenFinance Network, Fireblocks, and BitGo.

### **Key Developments:**

In March 2026, Securitize announced the successful completion of a \$500 million tokenized private credit fund issuance in partnership with a leading US asset manager, representing one of the largest institutional security token offerings to date and marking a significant milestone in the mainstream adoption of tokenized private market investment products.

In January 2026, ADDX expanded its digital securities platform to include tokenized infrastructure fund products, enabling accredited investors across Southeast Asia to access institutional-grade infrastructure assets through fractional digital security ownership with a minimum investment threshold substantially lower than conventional fund minimums.

### **Token Types Covered:**

Equity Tokens

Debt Tokens

Asset-Backed Tokens

Real Estate Tokens

Fund & ETF Tokens

Commodity-Backed Tokens

Revenue Sharing Tokens

Hybrid Security Tokens

Asset Classes Covered:

Real Estate

Private Equity & Venture Capital

Bonds & Fixed Income

Commodities

Infrastructure Assets

Fine Art & Collectibles

Renewable Energy Assets

Intellectual Property Assets

Blockchain Protocols Covered:

Ethereum

Polygon

Solana

Stellar

Avalanche

Hyperledger

Binance Smart Chain

Offering Types Covered:

Public Security Token Offerings

Private Security Token Offerings

Institutional STOs

Hybrid STO Models

Technologies Covered:

Blockchain Technology

Smart Contracts

Distributed Ledger Technology (DLT)

Artificial Intelligence & Analytics

Tokenization Engines

Digital Identity Verification

Cryptographic Security Solutions

End Users Covered:

Financial Institutions

FinTech Companies

Investment Banks

Asset Management Firms

Real Estate Companies

Government & Regulatory Bodies

Institutional Investors

Retail Investors

### Regions Covered:

North America

United States

Canada

Mexico

Europe

United Kingdom

Germany

France

Italy

Spain

Netherlands

Belgium

Sweden

Switzerland

Poland

Rest of Europe

#### Asia Pacific

China

Japan

India

South Korea

Australia

Indonesia

Thailand

Malaysia

Singapore

Vietnam

Rest of Asia Pacific

#### South America

Brazil

Argentina

Colombia

Chile

Peru

Rest of South America

Rest of the World (RoW)

Middle East

Saudi Arabia

United Arab Emirates

Qatar

Israel

Rest of Middle East

Africa

South Africa

Egypt

Morocco

Rest of Africa

**What our report offers:**

- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2023, 2024, 2025, 2026, 2027, 2028, 2030, 3032 and 2034
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations

- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

### **Free Customization Offerings:**

All the customers of this report will be entitled to receive one of the following free customization options:

#### Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

#### Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

#### Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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