



REAL-WORLD ASSET TOKENIZATION IS MOVING MAINSTREAM

- Most major financial institutions already handle tokenized real-world assets and those who have not plan to do so, GDF study shows

New global research from industry association Global Digital Finance (GDF) shows most major financial institutions already handle real-world digital assets as tokenization moves from being an innovation to a part of the mainstream.

Its study with finance firms in the US, Asia, Europe and the Middle East responsible for more than \$221.75 billion assets under management found 91% handle real world digital assets, such as digital or tokenized securities or commodities and those who have not done so plan to in the future, with 100% respondents intending on doing so if they do not already.

The 91% are most likely to have handled tokenised corporate debt, alternative funds and sovereign debt, the research by GDF, which is focused on accelerating digital finance through the adoption of best practices and standards and engagement with regulators and policymakers, found.

Nearly nine out of 10 (87%) questioned said they plan to use deposit tokens or Central Bank Digital Currencies (CBDCs). Currently firms rely on other cash leg solutions, with 57% of firms deploying stablecoins and 66% deploying proprietary coins to on and off ramp.

The research highlights a movement in RWA tokenization from PoC to production which only echoes comments earlier this year from Larry Fink, the CEO of BlackRock that the “next step going forward will be the tokenization of financial assets.”

The table below outlines which real-world digital assets major financial institutions questioned are already using.



Real-world tokenized asset	Percentage of financial institutions handling or planning to handle
Corporate debt	60%
Alternative funds	54%
Sovereign debt	51%
Private market securities	43%
Mutual funds	42%
Money Market funds	35%
Private equity funds	31%
Public market securities	29%
Property and real estate	7%

Madeleine Boys, Head of Programmes and Innovation at GDF said: “Tokenization is rapidly moving from being an interesting innovation to becoming part and parcel of financial institutions’ digitization strategies, and McKinsey estimates** that around \$120 billion is already tokenized in the form of stablecoins.

The research shows that the vast majority of major financial institutions questioned are already handling tokenized real-world assets and all intend to do so, underlining the extent to which organizations are engaging with the sector.”

The GDF mission is to make finance global and digital. Digital assets and digital financial market infrastructure have the potential to reshape financial services and markets to create truly global, accessible, and inclusive finance.

GDF is the world’s largest open innovation community advancing digital finance. GDF community works to promote and underpin the greater adoption of market standards for the use of crypto and digital assets, through the development of best practices and governance standards in a shared engagement forum with industry, policymakers and regulators.



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Notes to Editors

* GDF commissioned independent research company PureProfile to interview 100 senior executives at financial institutions in Europe (including the UK), the Middle East, Asia and the US whose organizations collectively manage around \$221.75 billion worth of assets. The survey was conducted in April 2024.

** <https://www.mckinsey.com/featured-insights/mckinsey-explainers/what-is-tokenization>

For further information

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Global Digital Finance

Global Digital Finance (GDF) is a global member's association that delivers an open innovation platform that brings together industry firms and policymakers and regulators dedicated to the development of digital finance in the global financial services sector.

Established in 2018, GDF convenes a broad range of industry participants, with 300-plus global community members – including some of the most influential digital asset and token companies, academics and professional services firms supporting the industry.