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Penulis

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TEMPO.CO, Jakarta - The [crypto](#) asset industry in Indonesia continues to grow amid the fluctuating global market development. The Commodity Futures Trading Supervisory Agency ([Bappebti](#)) recorded that crypto transactions in August 2024 reached Rp48.92 trillion, a 15.54 percent growth from the previous month at Rp42.34 trillion.

"This growth paints an optimistic picture for the future of the crypto industry in Indonesia, although macroeconomic challenges are still a concern," said Head of the Commodity Futures Trading Development Bureau of Bappebti, Tirta Karma Senjaya, in a written statement on Thursday, October 3.

From January to August 2024, crypto asset transactions, according to Tirta, experienced a 360.03 percent surge compared to the same period last year, amounting to Rp391.01 trillion.

"Tether USD (USDT), Bitcoin (BTC), Ethereum (ETH), USD Coin (USDC), and Pepe (PEPE) dominate crypto transactions in Indonesia," he said.

"The growth in the value of crypto asset transactions in Indonesia is driven by a combination of the growing digital literacy among the public and the role of crypto as an attractive alternative investment," said Tirta.

Not only the value of transactions, the number of crypto investors in Indonesia also continues to grow. Per August 2024, the number of crypto users reached 20.9 million, an increase of almost 400 thousand compared to the previous month. "Although the volatility of crypto assets remains a major concern," he said.

A report from Triple-A shows that as many as 13.9 percent of the Indonesian population already owns crypto assets, landing Indonesia in 12th position in terms of ownership globally.

The report represents a higher figure compared to Bappebti data, which recorded 20.9 million crypto users in August 2024, likely due to differences in measurement methods.

Meanwhile, from an industry perspective, Tokocrypto CMO, Wan Iqbal, explained that the high public interest in crypto cannot be separated from the dissemination of information regarding crypto assets by industry players.

"We are optimistic that with the right regulations, the crypto ecosystem in Indonesia will continue to grow," said Iqbal.