

## Malaysia's digital asset trading booming despite market uncertainties



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by **FAYYADH JAAFAR** / pic by **MUHD AMIN NAHARUL**

OVER 300,000 new accounts have been created in Malaysia this year for digital asset trading, with a value of over RM16 billion as at September, despite market uncertainties.

The number of new accounts created to trade digital assets has increased by nearly 35% since January this year, with nearly 60% of the new accounts being opened by investors under the age of 35.

Securities Commission Malaysia chairman Datuk Syed Zaid Albar (*picture*) said that these encouraging growth figures are a silver lining in an otherwise challenging market.

"We anticipate the industry to maintain this encouraging growth performance this year, and I would like to commend our Fintech players for the continued enthusiasm and perseverance in the face of adversity," he said during his opening speech at the SC x SC Fintech Conference today.

He added that the number of female account holders has also nearly doubled since December last year.

“While nearly 70% of digital investment management (DIM) account holders are men, women-held accounts have nearly doubled since December last year – a positive step towards closing the gender investment gap,” he remarked.