



# CRYPTO SHOPPING REPORT 2024



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# Key Takeaways

- Crypto Shopping Journeys increased by 15%, with 1.97 million completed journeys, reflecting stronger user engagement and higher retention rates. Stablecoins dominated Web3 shopping, powering 50.6% of all transactions. USDT led with 85% adoption, proving that crypto payments are no longer experimental but an essential financial tool.
- TRON became the backbone of stablecoin payments, handling 58% of all USDT transactions. Its low fees and high-speed settlements made it the top choice, far surpassing Ethereum and BSC.
- Web3 shopping surged, with UQUID's transaction volume rising 15.64% YoY and GMV growing 38%. Crypto payments became more frequent and practical, fueling daily purchases across multiple sectors.
- Latin America and Africa account for 60% of UQUID's user base, which is driven by remittances and mobile-first payments.
- Microtransactions reshaped crypto commerce: The 1 USDT Store accounted for 25% of H2 transactions. Fixed, low-cost purchases enabled mainstream adoption, proving stablecoins' utility beyond trading.
- Mini-Apps drove 23% of Web3 shopping traffic, making mobile-first commerce the new standard. iOS & Telegram Mini-Apps accelerated adoption, showing that Web3 shopping is thriving in social ecosystems.
- Seasonal events became key adoption drivers at UQUID, with promotion events like Web3 Shopping Day boosting GMV by over 50%. Crypto shopping now mirrors traditional retail cycles, with major sales events fueling adoption.
- UQUID's gamified shopping strategies, such as Lucky Spin and Mystery Box, increased transaction frequency by 15%. Younger users engaged more frequently, making Web3 shopping an interactive experience rather than just a payment method.
- High gas fees drove an 18% cart abandonment rate for digital goods, while trust issues led to a 38% rate for physical goods.
- Solana and TON showed early traction, capturing 4% of transactions despite late 2024 integrations. Their low-cost, high-speed infrastructure positioned them as rising players in stablecoin-powered payments.

# I. Introduction

In 2024, Web3 shopping evolved from a niche concept into an essential part of daily life for millions worldwide. In regions like Latin America, Africa, and Southeast Asia—where traditional finance often falls short—blockchain provided real solutions, from reducing remittance costs to enabling instant, cross-border transactions. What was once experimental is now a practical necessity.

At the center of this shift was UQUID, making crypto-powered shopping more accessible than ever. By leveraging stablecoins, microtransactions, and localized blockchain solutions, UQUID helped users meet everyday needs seamlessly—whether topping up mobile phones in Nigeria or paying public transport fees in Argentina. It wasn't just about adopting new technology; it was about solving real financial pain points.

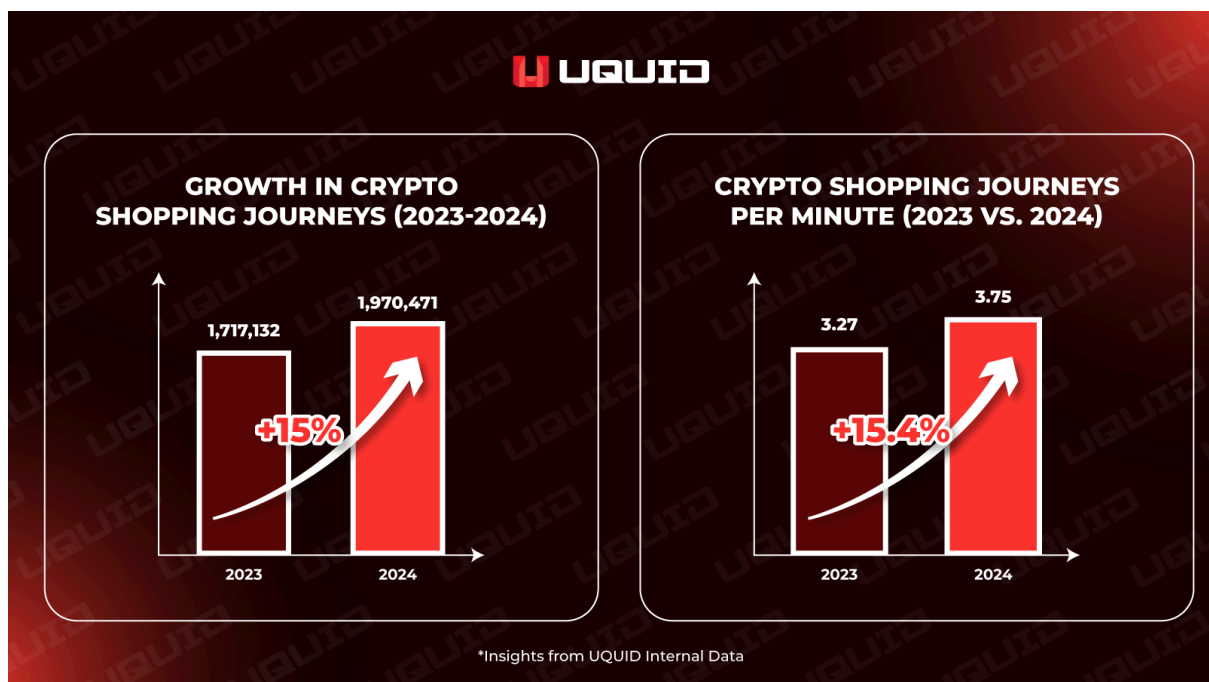
This report explores how Web3 shopping is reshaping e-commerce, highlighting UQUID's key milestones, the trends defining this evolution, and what's next as crypto moves beyond speculation into mainstream spending

## II. From Growth to Everyday Adoption: UQUID's 2024 Evolution

In 2024, crypto shopping evolved from an alternative payment method into an everyday financial tool. No longer just a niche use case, stablecoin transactions, mobile-first commerce, and gamified engagement turned Web3 shopping into a habitual experience for millions.

This chapter highlights how UQUID's growth, innovations, and expanding payment solutions drove this shift, making crypto spending more accessible, practical, and essential than ever before.

### 2.1. Crypto Shopping Is No Longer a Trend – It's a Daily Habit



In 2024, Web3 shopping wasn't just about growth—it was about how users engaged with crypto as a spending tool. Instead of isolated transactions, consumers actively navigated token choices, blockchain preferences, and decentralized payment flows, turning crypto commerce into a habitual experience.

## Crypto Shopping Journeys: A New Adoption Metric

Unlike traditional e-commerce, where success is measured by completed checkouts, Web3 shopping requires deeper insights. UQUID introduced **Crypto Shopping Journeys** to track the entire purchase process—from browsing behavior to checkout preferences—revealing how users interact with Web3 payments.

### Key Insights

- 1.97M Crypto Shopping Journeys in 2024 (+15% YoY) → A steady increase in user engagement, driven by repeat shopping behavior and improved transaction experiences.
- 3.75 shopping journeys per minute (vs. 3.27 in 2023) → Higher shopping frequency indicates growing reliance on crypto payments for daily purchases.
- Beyond transactions → This metric highlights how users select tokens, optimize fees, and refine their checkout habits—critical for scaling Web3 adoption.

The data is clear: crypto payments are no longer just an alternative—they are becoming an integral part of digital shopping behavior. As more users navigate Web3 shopping experiences, understanding their journeys—not just their transactions—will be key to shaping the future of crypto commerce.

## 2.2. Crypto Payments Grew 15.64%—But What's Driving This Shift?

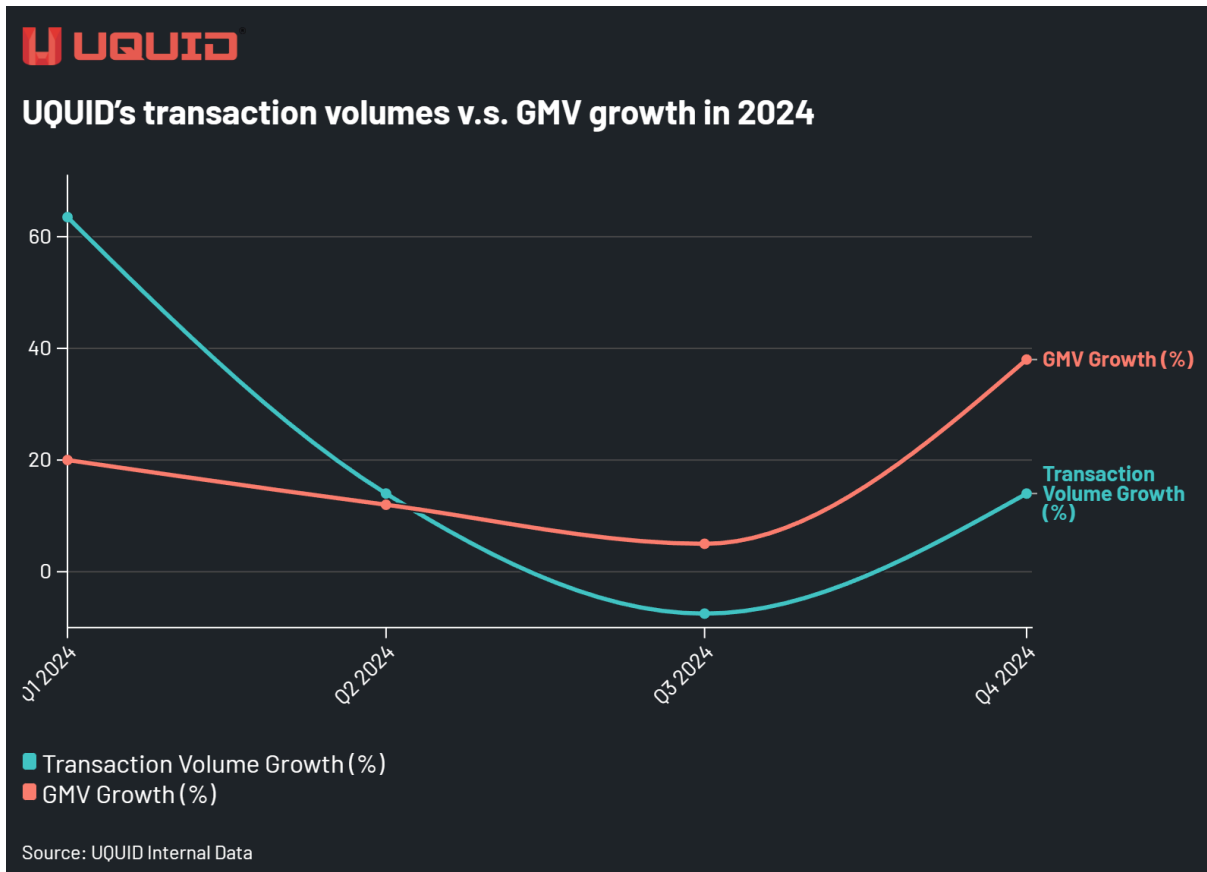
In 2024, UQUID's transaction volume surged by 15.64% YoY, while GMV climbed 38%, reflecting a fundamental shift—crypto spending is no longer just an option, it's a necessity.

- Bitcoin's ATH of \$108K in Q4 accelerated high-value purchases, fueling a 30% increase in electronics transactions and a 25% growth in luxury goods.
- Meanwhile, stablecoins remained the backbone of Web3 shopping, powering consistent microtransactions across mobile top-ups, gaming credits, and subscriptions.

While high-value purchases surged, stablecoin-backed microtransactions saw rapid adoption, reinforcing crypto as a practical tool for daily transactions.

One of the key drivers of this shift was the 1 USDT Store, which is explored in detail later in **Section 2.7**.

**Figure 1: UQUID's transaction volumes vs. GMV growth in 2024**

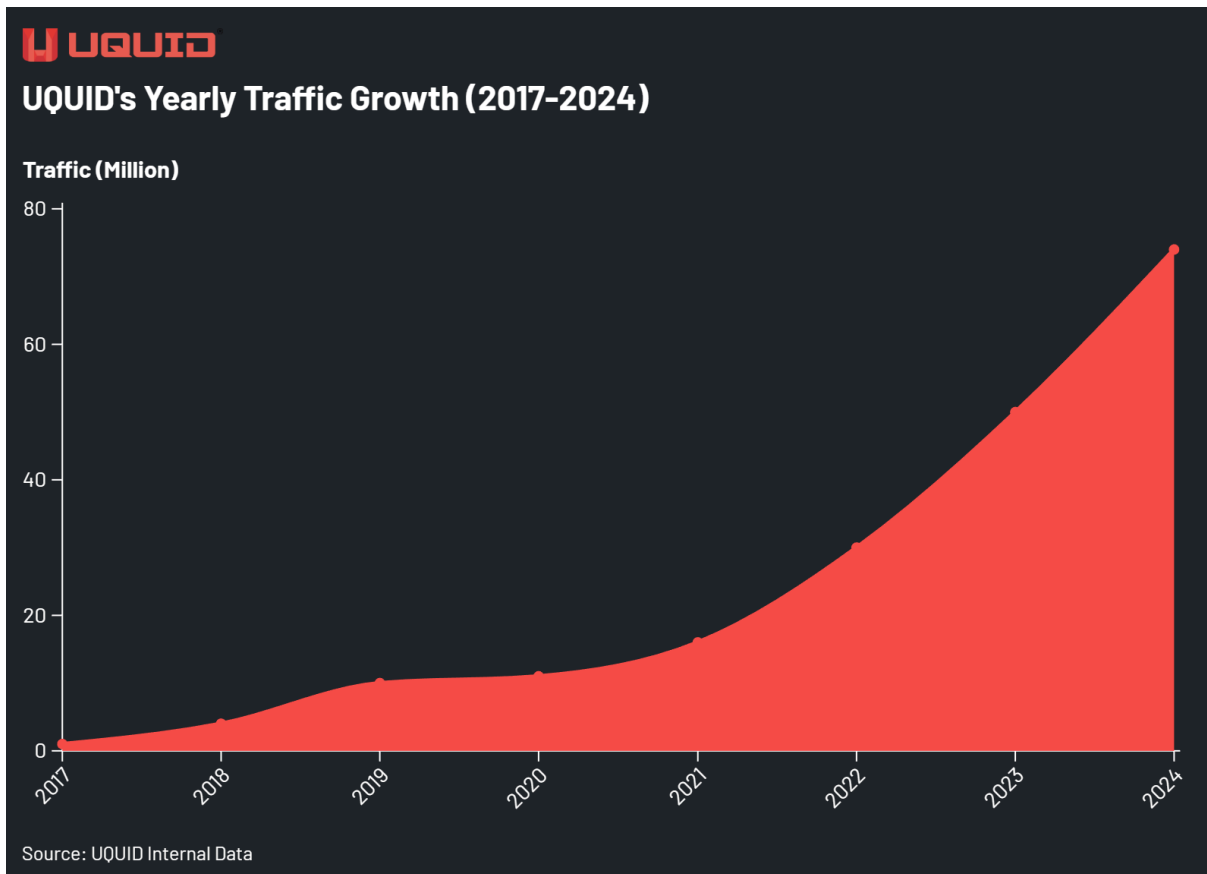


### 2.3. Where Are Crypto Shoppers Buying? The Rise of Mini-Apps & Embedded Commerce

In 2024, UQUID's traffic surged 30% YoY (**Figure 2**), fueled by the rise of embedded commerce, mobile-first adoption, and decentralized shopping experiences.

Users moved beyond traditional checkout flows, increasingly relying on crypto-native platforms to shop seamlessly within their ecosystems.

Figure 2: UQUID's yearly traffic growth from 2017 to 2024



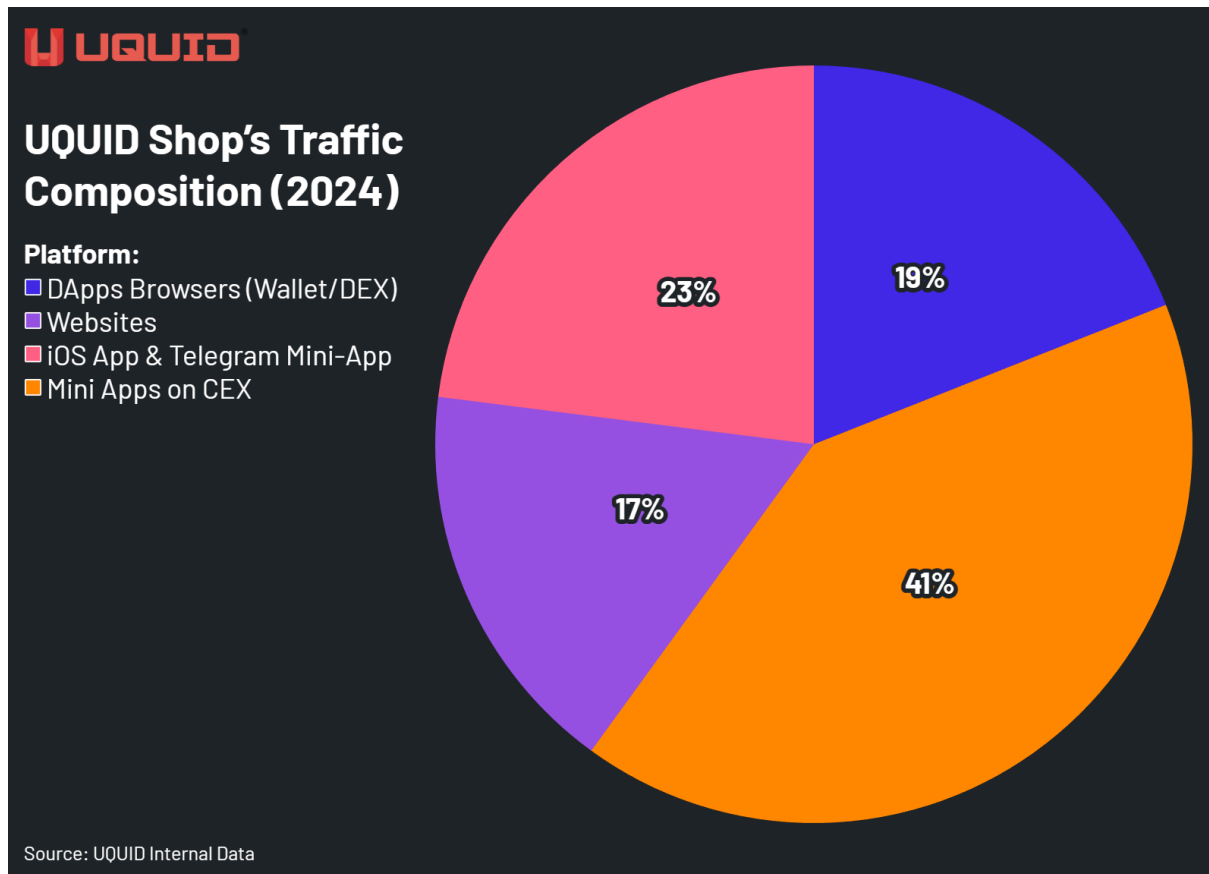
### Mini-Apps: The Dominant Force in Web3 Shopping

- CEX-hosted mini-Apps (Binance Marketplace, Gate.io, etc.) accounted for 41% of total traffic, proving that exchange-integrated commerce is a key on-ramp for crypto-first users.
- iOS & Telegram Mini-Apps (launched in 2024) skyrocketed to 23% of traffic, particularly in Southeast Asia and Latin America, reinforcing mobile-first shopping habits.

### Web3 Shopping Beyond Exchanges

- DApps & Wallet Browsers (19%) played a crucial role for on-chain shoppers, driving seamless purchases without intermediaries.
- Websites (17%) remained an essential access point, bridging crypto-native users with mainstream commerce.

Figure 3: UQUID Shop's Traffic Composition In 2024



## 2.4. From One-Time Buyers to Regular Shoppers: How Gamification & Rewards Boost Retention

In 2024, UQUID's engagement strategy moved beyond transactions, transforming shopping into an interactive, habit-forming experience. Gamification, seasonal promotions, and loyalty-driven incentives kept users coming back, proving that Web3 shopping isn't just about payments—it's about participation.

### Seasonal Campaigns Drove Surge in Activity

- Web3 Shopping Day, Mid Autumn Festival triggered spikes in transaction volume, reinforcing that crypto shopping now mirrors traditional retail cycles.
- Campaign-driven traffic surges translated into higher conversion rates and repeat purchases.

## Gamification Increased Retention & Spending Frequency

- Lucky Spin & Mystery Box turned purchases into an engaging experience, incentivizing repeat visits and incremental spending.
- Loyalty metrics improved → Users shopped more frequently, reinforcing habitual crypto spending.



## 2.5. Making Crypto Payments Easier: How UQUID Expanded Blockchain Accessibility

In 2024, UQUID expanded its payment ecosystem, making crypto transactions faster, cheaper, and more accessible. New blockchain integrations and stablecoin innovations reinforced crypto's role as a practical financial tool for everyday spending.



### New Stablecoin & Blockchain Integrations

- aUSDt (Alloy by Tether) introduced a gold-backed stablecoin, offering users inflation-resistant payments in volatile markets.
- TON & Solana integrations reduced transaction fees, making stablecoin payments more efficient for microtransactions and cross-border spending.

### Seamless On-Chain Payments

- WalletConnect & TokenPocket simplified Web3 checkouts with gas-free transactions and QR-based payments, lowering friction for first-time users.

## 2.6. Regional Expansion: UQUID Didn't Just Follow the Trend—It Built the Infrastructure

UQUID didn't just observe the shift to Web3 payments—it built blockchain-powered solutions that replaced broken financial systems where traditional finance failed.

### A Strategic Approach: Why These Services?

Rather than simply integrating Web3 payments, UQUID identified high-friction financial gaps—where inefficiencies in traditional systems made blockchain the best solution.



- **Argentina – SUBE Top-ups:** The SUBE card is Argentina’s primary public transport payment system. Inflation made fiat top-ups unreliable, so UQUID enabled stablecoin-based reloads via USDT on TRON, shielding users from peso devaluation.
- **Philippines – SSS Payments:** The Social Security System (SSS) provides financial protection for millions of Filipinos, but overseas workers face slow, restrictive banking processes for social security contributions. UQUID integrated USDT on TON, allowing instant, low-cost contributions directly from abroad.
- **Indonesia – PDAM Payments:** PDAM is Indonesia’s regional water utility service, where digital payments were available but still relied on bank-based Web2 systems with fees and restrictions. UQUID introduced blockchain-powered bill payments, offering a more flexible, cost-efficient alternative, particularly benefiting unbanked users.

### Adoption Followed Market Demand, Not Just Technology

The success of these solutions didn’t follow a linear path. Users didn’t switch to blockchain because it was available—they switched when legacy systems became too costly, slow, or restrictive.

- SUBE top-ups surged when inflation peaked, proving that Argentina users sought financial stability over fiat-based payment methods.

- SSS payments grew as more OFWs adopted stablecoins for remittances, demonstrating that crypto is solving real cross-border inefficiencies.
- PDAM payments grew as Indonesian users sought a more flexible alternative to Web2 banking. Crypto-enhanced payments offered speed, lower costs, and greater accessibility—expanding financial freedom where traditional systems fell short

### Key Takeaway

Blockchain payments don't scale because they're new—they scale because they remove friction where traditional finance fails. UQUID didn't just integrate Web3 payments—it built infrastructure that users actively switched to when legacy finance couldn't keep up.

But who are the people driving this shift? What motivates them to choose crypto over fiat? And how are their spending habits evolving as Web3 shopping grows? In **Chapter III**, we'll take a closer look at the UQUID user base, uncovering key insights into their behaviors, preferences, and the factors shaping the future of digital commerce.

# III. Understanding UQUID Shoppers – Who They Are & How They Spend

## 3.1. Who Are UQUID Shoppers? A Deep Dive into Crypto Consumers

As UQUID's user base expanded significantly in 2024, the platform reflected global Web3 commerce trends by attracting a diverse audience with its seamless shopping experience and stablecoin solutions. This section explores user demographics, behaviors, and untapped opportunities, highlighting how UQUID bridges crypto and everyday value.

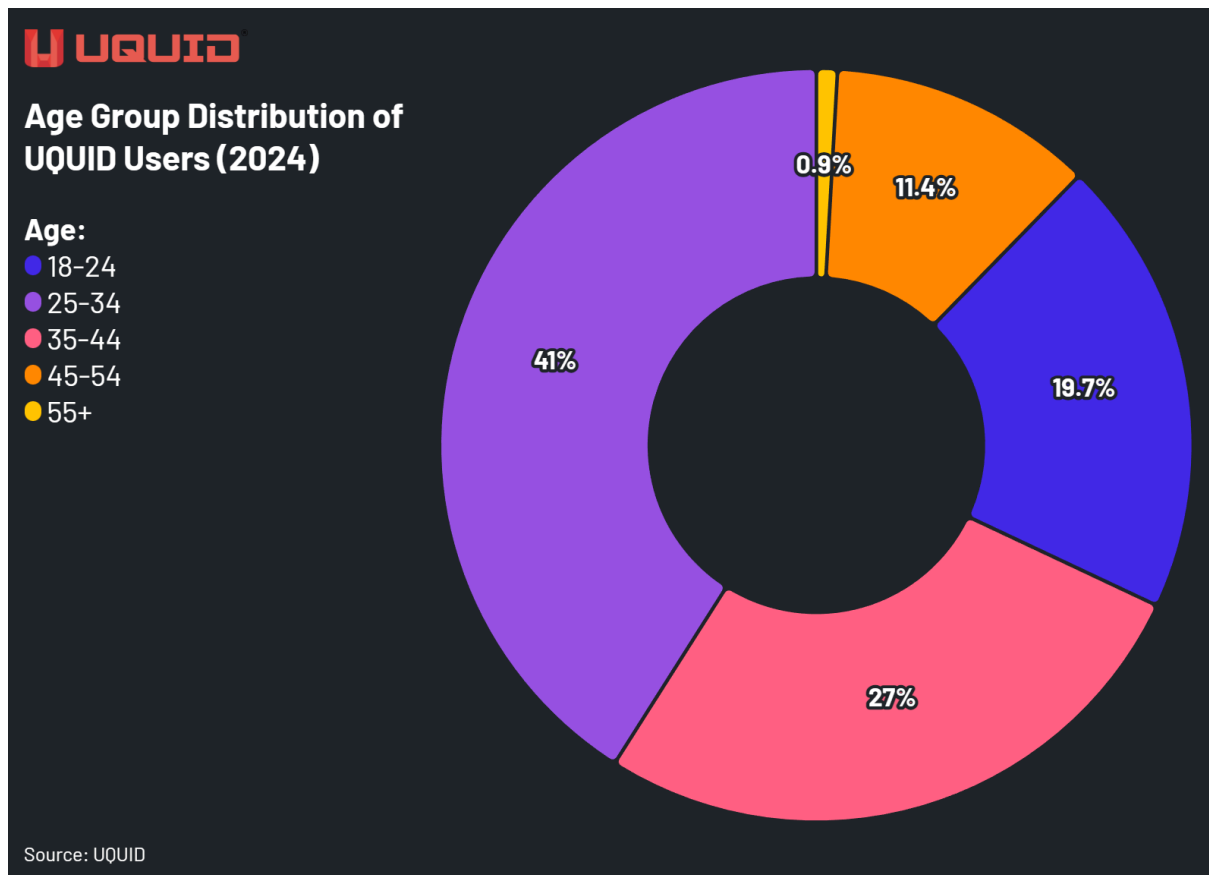
### 3.1.1. Crypto Shoppers Are Young, Digital-First, and Mobile-Driven

UQUID's user demographics confirm a fundamental shift—crypto shopping is no longer experimental but an integrated spending habit.

- 25–34: The core user base → Digital fluency and strong purchasing power drive frequent transactions.
- 18–24: High engagement, lower spend → Crypto-native, mobile-first, but constrained by disposable income.
- 35–44: Sustained adoption → Crypto payments are part of structured financial habits, not just occasional use.
- 45+: Limited but growing presence → Adoption barriers remain, but usage signals expansion beyond early adopters.

For younger users, crypto isn't a workaround—it's their first choice. The future of Web3 shopping isn't about onboarding—it's about keeping up with their expectations

Figure 4: Age Group Distribution of UQUID Users (2024)



### 3.1.2. Why Web3 Shopping Is Still Male-Dominated (But That's Changing)

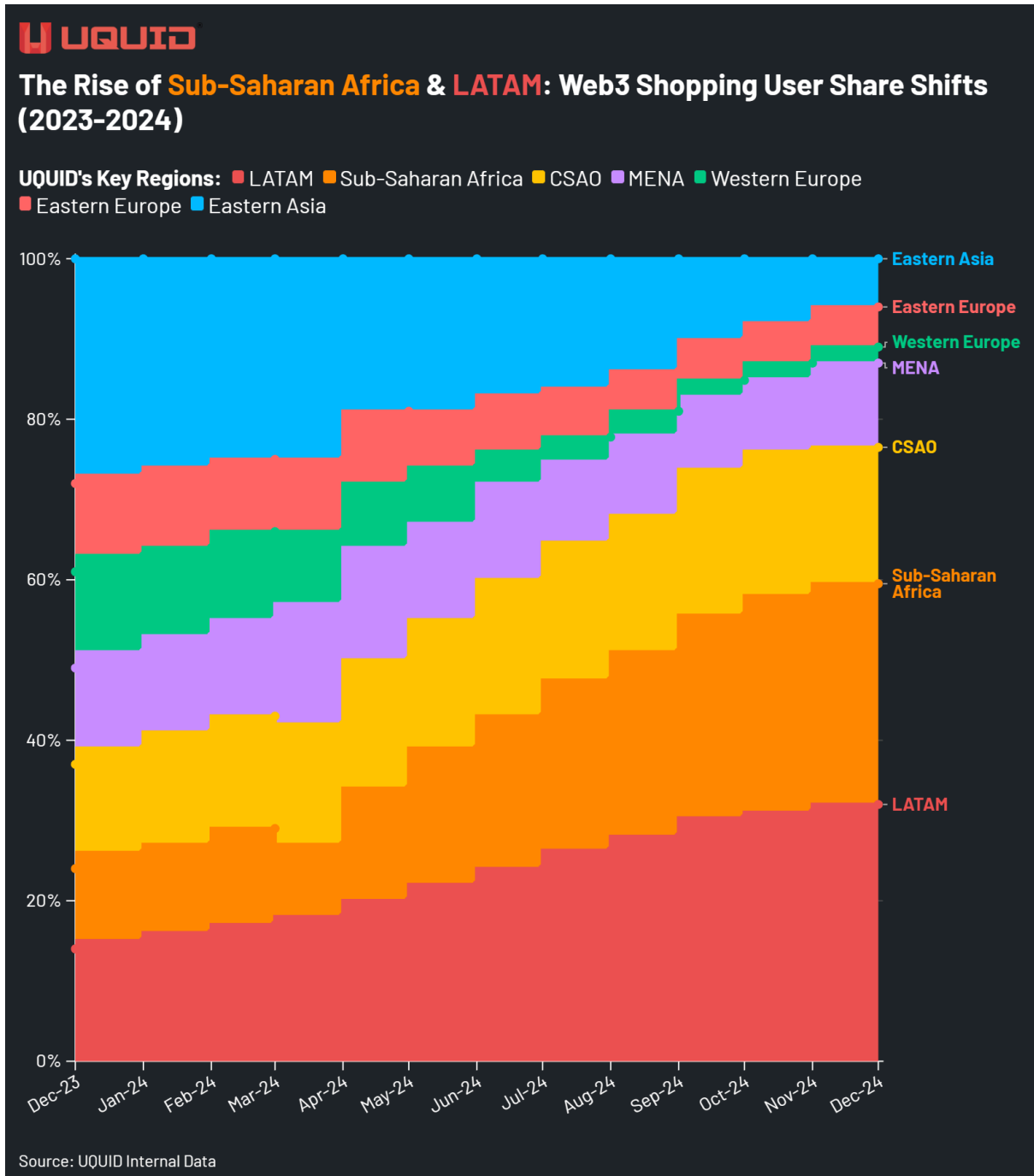
UQUID's user base is predominantly male (82.3%), with females accounting for 16.7%. This gender imbalance presents significant opportunities to grow in female-driven categories like fashion, health, and beauty—segments closely tied to everyday needs.

- **Fashion:** Affordable and lightweight items, such as clothing and accessories, are ideal for crypto-based cross-border shopping, particularly in mobile-first markets like Southeast Asia.
- **Health and Beauty:** Products like skincare and wellness supplements can attract more female shoppers by leveraging stablecoin payments to reduce conversion fees and ensure price stability.

By diversifying its offerings and tailoring campaigns to female shoppers, UQUID can expand its reach and capture untapped demand in these essential categories.

### 3.1.3. Why Argentina, Nigeria, and Indonesia Are Crypto Shopping Hotspots

Figure 5: UQUID's Web3 Shopping User Share Shift (2023-2024)



Sub-Saharan Africa & LATAM Are Reshaping UQUID's Web3 Shopping Landscape

UQUID's data (**Figure 6**) shows a rapid user shift toward Sub-Saharan Africa and LATAM between 2023 and 2024, with both regions now accounting for a dominant share of Web3

shopping transactions. This shift isn't just growth—it signals a fundamental change in user behavior. Crypto shopping is no longer an alternative but a necessity, as users in these markets bypass traditional banking and leverage stablecoins for everyday purchases.

- **Stablecoins as an Inflation Hedge:** Countries like Argentina and Nigeria experience unstable fiat currencies, making stablecoin payments a preferred choice. UQUID data shows a strong correlation between rising inflation and crypto transaction volume in these markets.
- **Banking Gaps & Financial Inclusion:** Traditional financial services remain costly or inaccessible for millions. Crypto shopping eliminates high remittance fees, banking restrictions, and slow processing times, making it the default payment method in regions with limited financial infrastructure.
- **Mobile-First, Crypto-First Economy:** Unlike Western consumers, who transition from fiat to crypto, many African and LATAM users start directly with crypto. UQUID's mobile top-ups, prepaid services, and digital products are seeing the fastest adoption in these regions.

Emerging markets aren't just adopting Web3 shopping—they're leading it. The next wave of crypto commerce isn't about replacing traditional payments but filling gaps where fiat systems fail.

## 3.2. How UQUID Users Spend: Payment Trends & Shopping Patterns

### 3.2.1. Beyond Privacy: The Real Reasons People Choose Crypto for Shopping

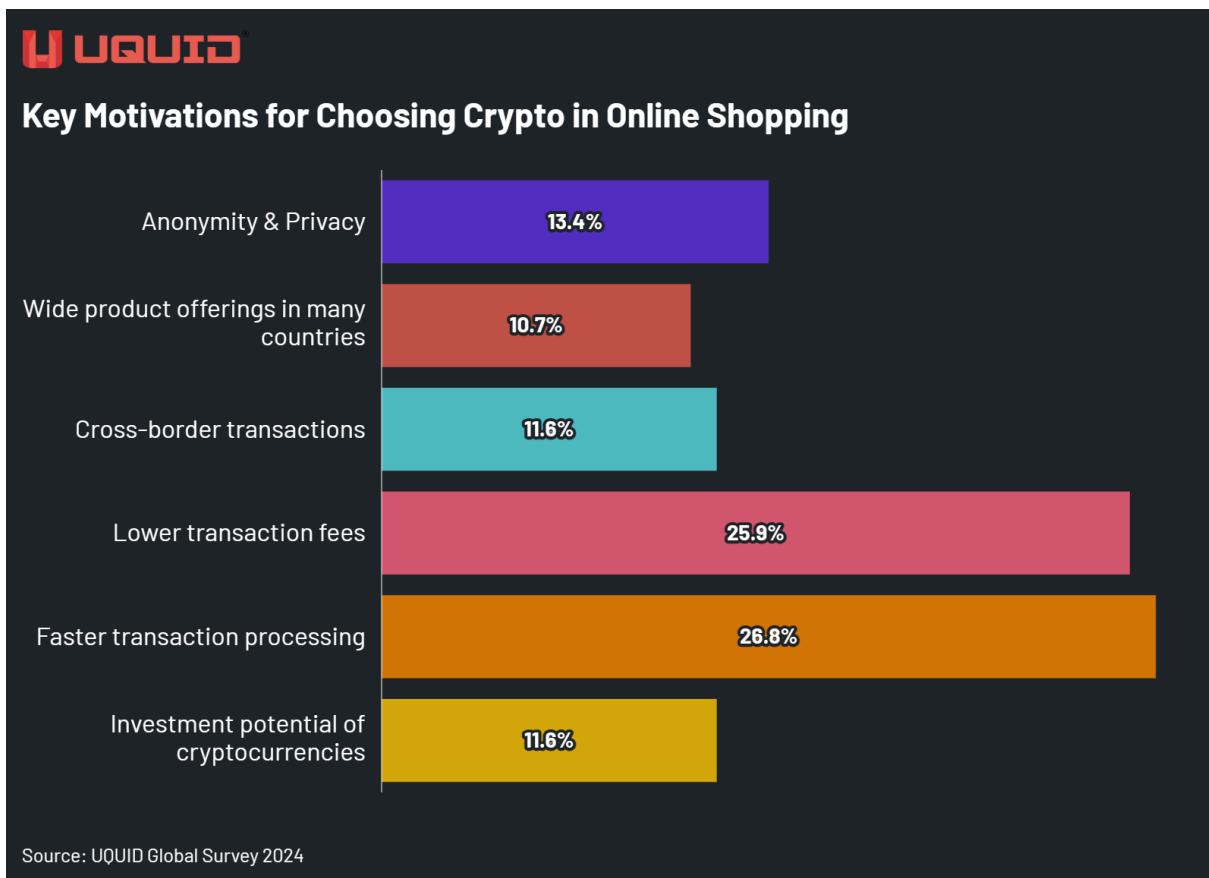
A 2024 survey of 3,000 randomly selected UQUID users across multiple regions highlights a clear shift—crypto shopping is no longer about access, it's about **efficiency and convenience**.

- Speed and lower transaction fees emerge as the dominant motivations, reinforcing crypto's role in everyday transactions rather than one-time use. Users are moving beyond speculation, adopting crypto as a practical, frictionless payment method.

- While privacy and cross-border capabilities remain relevant, they take a backseat to cost savings and seamless processing—especially in regions where traditional payment systems introduce delays and hidden fees.

For UQUID users, convenience, stability, and speed are shifting crypto from an option to an advantage. When digital payments are this seamless, users don't think twice about their choice.

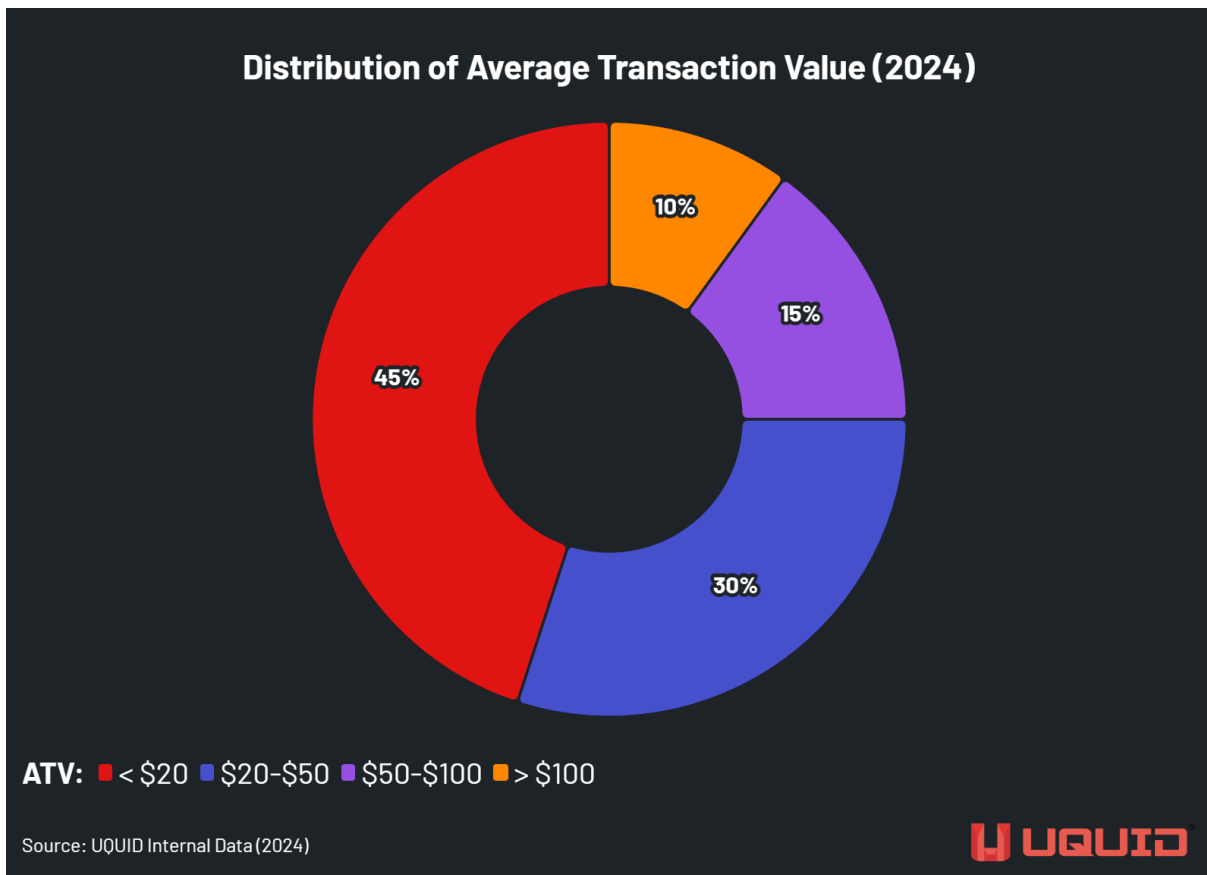
**Figure 6: Key Motivations for Choosing Crypto in Online Shopping (UQUID Global Survey 2024)**



### 3.2.2. \$1 or \$1,000? How Transaction Value Varies Across Users

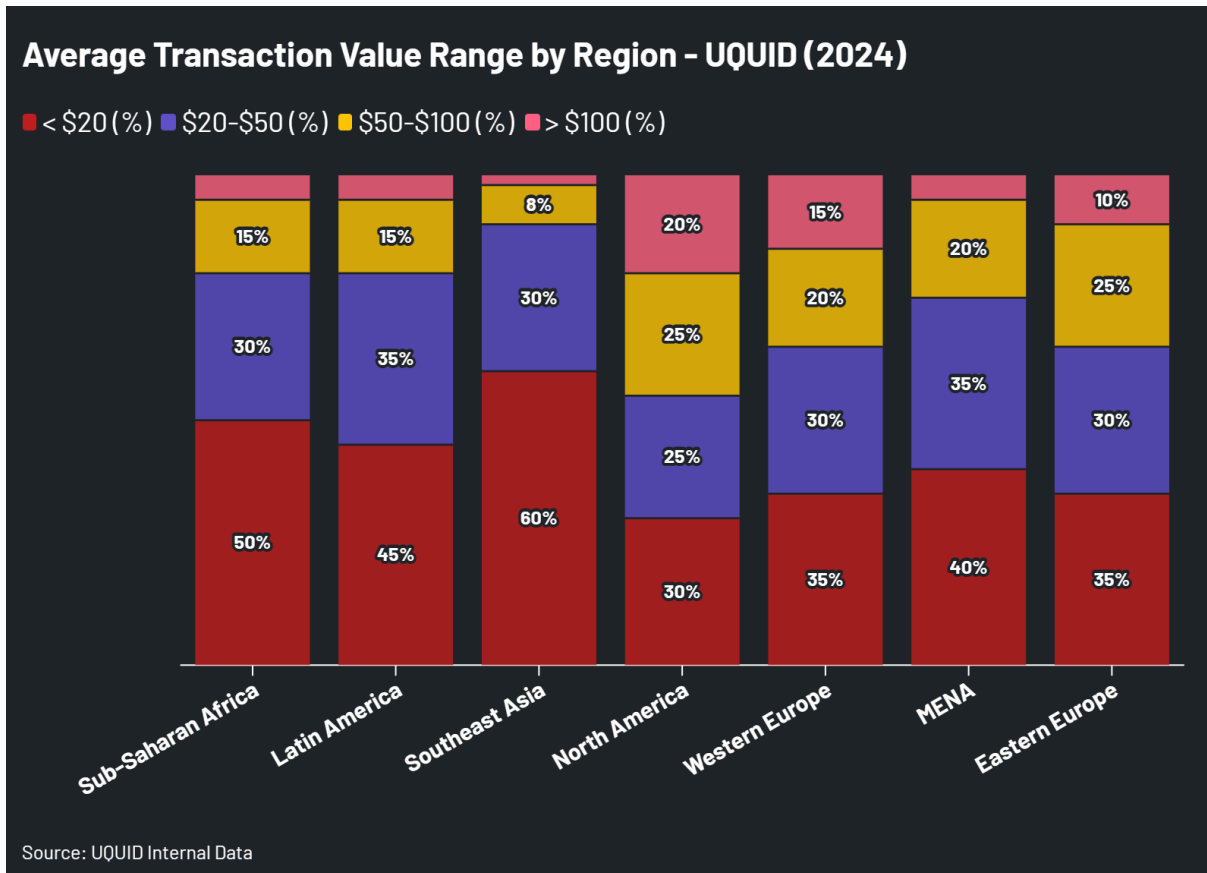
UQUID's Average Transaction Value (ATV) data from 2024 reveals a clear trend—crypto shopping is dominated by micropayments, but higher-value transactions remain strong in key markets.

Figure 7: Distribution of Average Transaction Value (2024)



- The \$20-\$50 range reflects practical spending in emerging markets → In Latin America and MENA, stablecoins power payments for recurring expenses and essential goods, showing crypto’s growing integration into daily financial routines.
- Developed markets see higher-value transactions → While micropayments dominate globally, 25-30% of transactions in North America and Western Europe exceed \$100.
- Small transactions lead global adoption → 45% of all transactions are under \$20, with Southeast Asia (60%) and Sub-Saharan Africa (50%) driving micropayment usage. Mobile-first economies rely on low-cost, high-frequency purchases, reinforcing crypto’s role in everyday spending.

Figure 8: Average Transaction Value Range by Region - UQUID (2024)

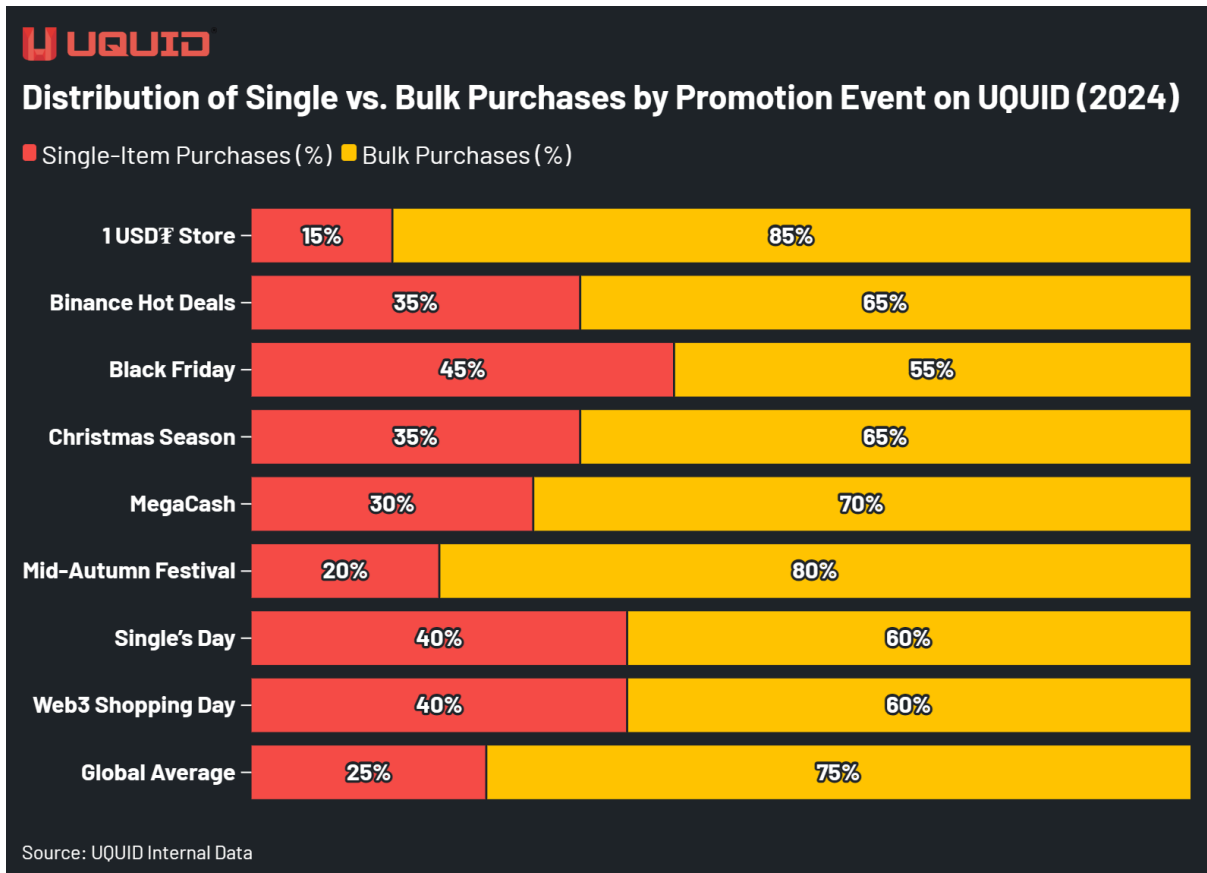


### 3.2.3. Single vs. Bulk Purchases: What Influences Crypto Buying Behavior?

UQUID’s 2024 transaction data highlights two distinct spending patterns—single-item purchases dominate everyday use, while bulk purchases spike during promotions.

- Single-item purchases drive engagement → Making up 75% of all transactions, these reflect a demand for convenience and quick payments. In mobile-first economies like Southeast Asia and Africa, users rely on crypto for seamless top-ups, gaming credits, and subscriptions, where traditional payment systems are slow or costly.
- Bulk purchases surge during promotions → While less frequent, bulk transactions increase to 40% during events like Web3 Shopping Day, driven by discount incentives and cross-border cost savings. In regions like Latin America and MENA, bundling telecom and utility payments allows users to optimize spending and reduce fees.

Figure 9: Distribution of Single vs. Bulk Purchases by Promotion Event on UQUID (2024).



UQUID users don't just spend crypto—they optimize it. Whether making quick purchases or bulk orders, they time spending around incentives and value.

### 3.2.4. Why Crypto Shoppers Keep Coming Back: Loyalty, Rewards & Cashback

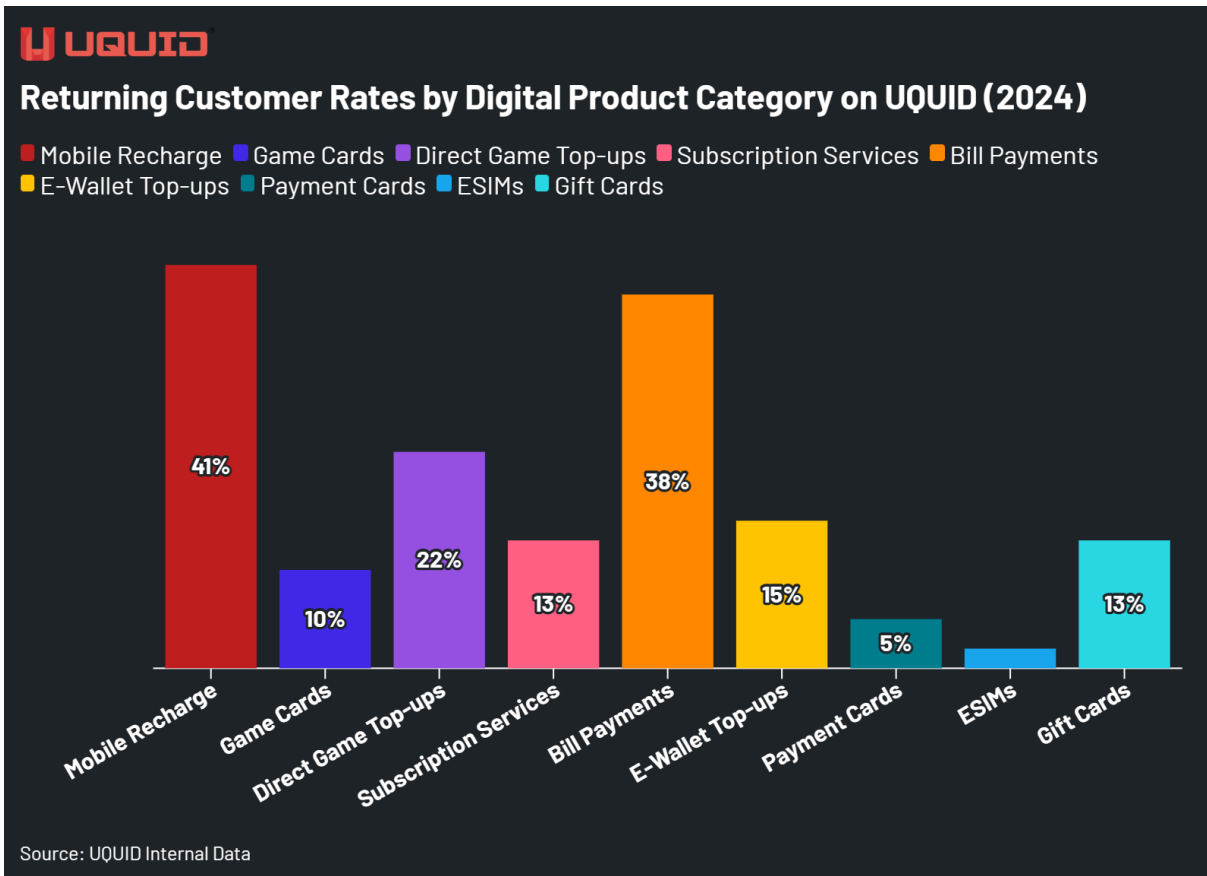
UQUID's 2024 data highlights a critical insight—users don't just choose crypto for payments; they return because it offers a better experience.

- Essential services drive habitual usage → Categories like mobile top-ups and bill payments see the highest return rates, not just because they are necessities, but because UQUID provides a frictionless, cost-effective alternative to traditional payment systems.
- Convenience fuels digital spending → Game top-ups, e-wallet funding, and subscription renewals show consistent engagement, especially among users who prioritize speed and automation over manual transactions.

- Rewards and cost savings create loyalty → Promotions, stable pricing, and reduced fees reinforce repeat spending, making crypto payments more than just an option—they become the default.

UQUID users don't return just for discounts—they return because it works. A seamless experience turns first-time buyers into regulars.

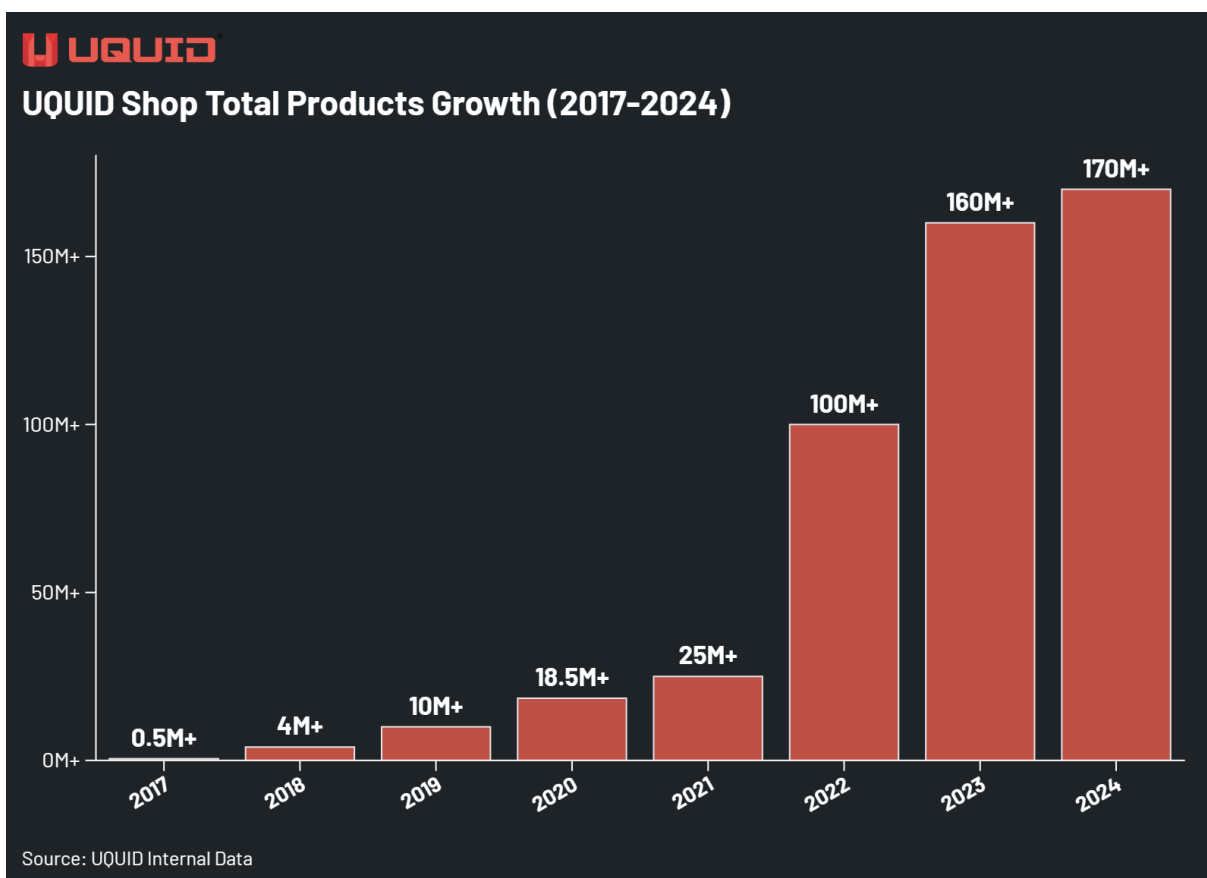
**Figure 10: Returning Customer Rates by Digital Product Category on UQUID (2024)**



### 3.3. What Do People Buy with Crypto at UQUID? Top-Selling Digital & Physical Goods

UQUID currently offers over 170 million physical products and 520,000+ digital goods, spanning categories like gaming, fashion, home essentials, and utility payments. This extensive product range enables crypto shoppers to find everything from prepaid mobile credits to high-end electronics

Figure 11: UQUID Shop Total Products Growth (2017-2024)



#### Gaming & Mobile Top-Ups Dominate—But New Categories Are Emerging

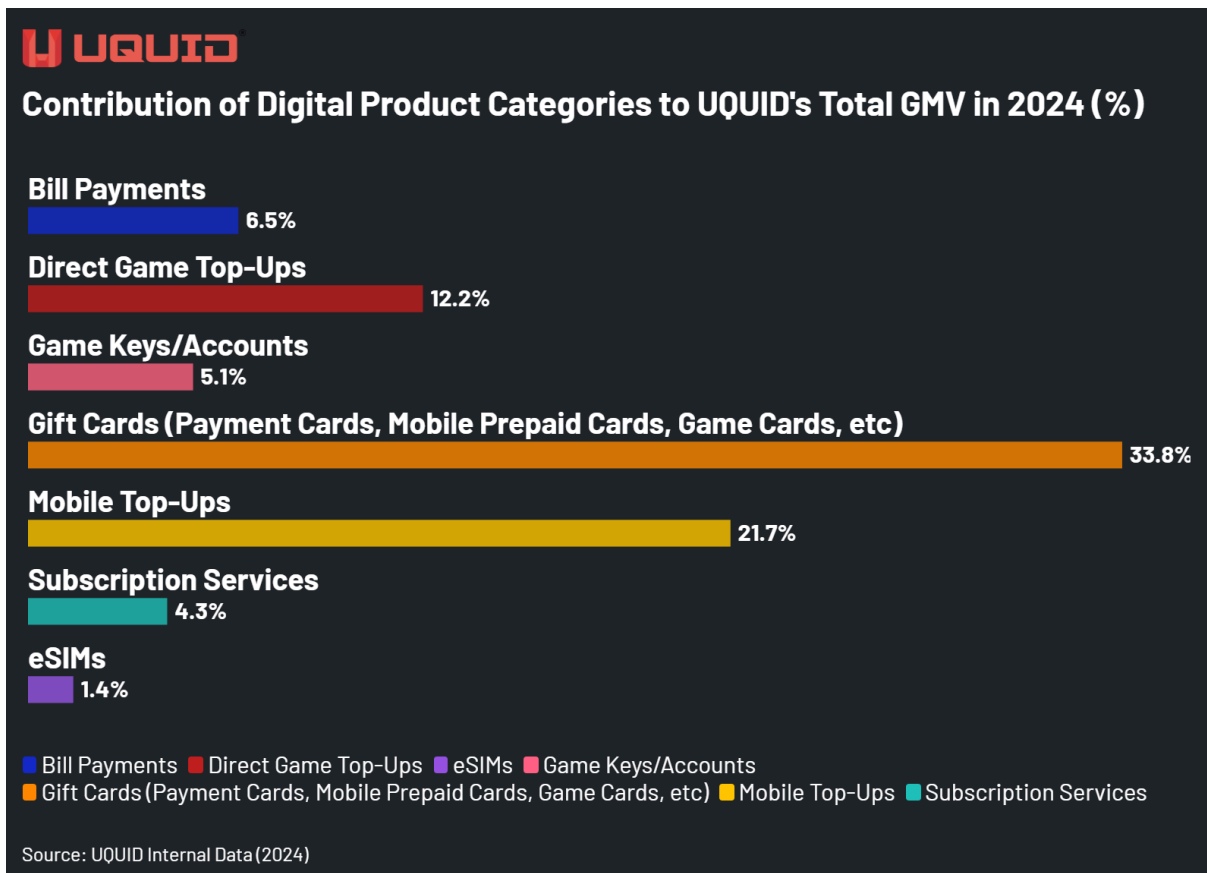
In 2024, 85% of UQUID’s GMV came from digital products, but what stands out is how spending is structured.

- Everyday essentials (mobile top-ups, bill payments) dominate in mobile-first economies.

- High-value discretionary spending (gift cards, gaming, subscriptions) spikes during promotions.

Crypto shopping has evolved from a niche payment alternative to a planned financial strategy.

**Figure 12: Contribution of Digital Product Categories to UQUID's Total GMV in 2024 (%)**



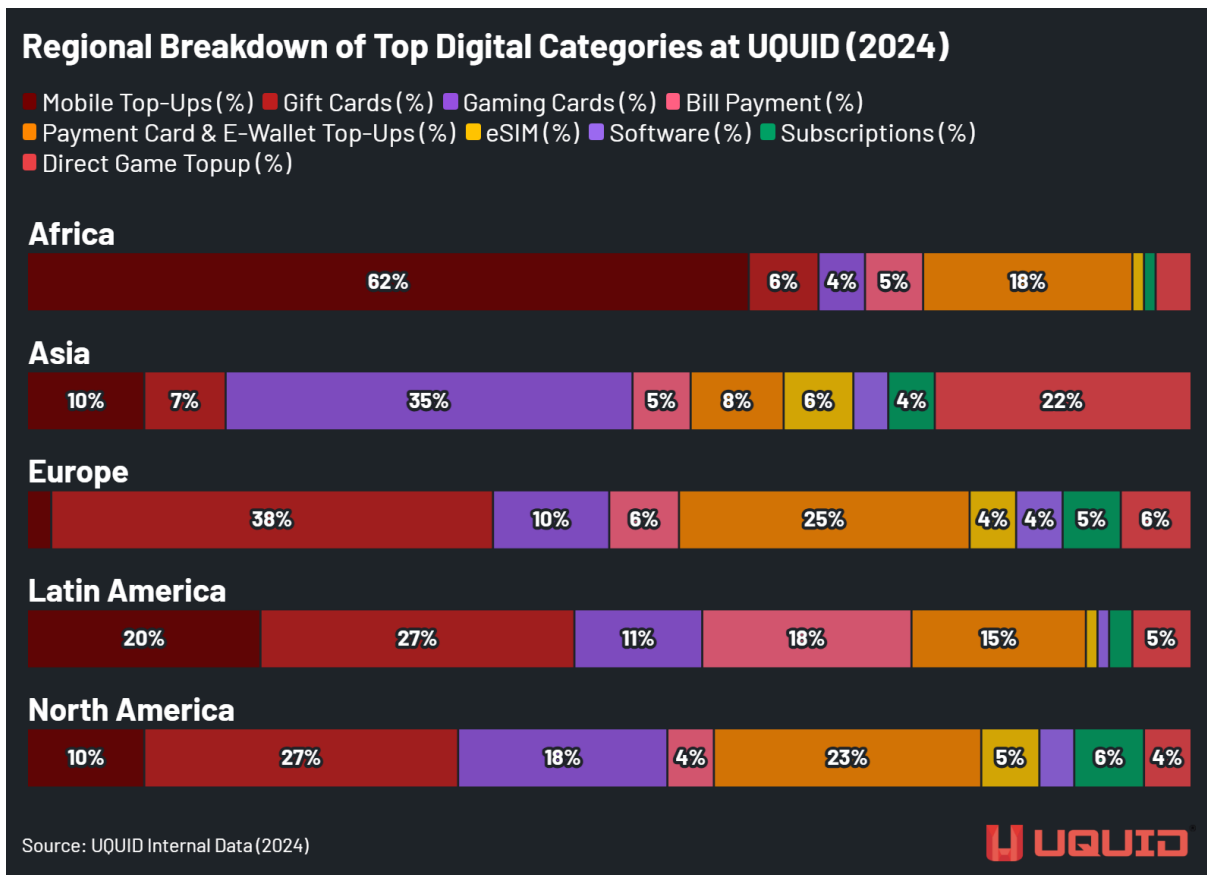
### Why This Shift?

This isn't just adoption—it's calculated consumer behavior.

- **Emerging Markets: Crypto is a Utility, Not Just a Payment Option**
  - Mobile top-ups lead in Africa (62%) and Latin America (20%), where prepaid telecom is the default.
  - Bill payments in Latin America (18%) show crypto is solving real financial friction—not just an alternative but the most practical choice where banking inefficiencies persist.

- **Developed Markets: Spending is Timed for Maximum Value**
  - Gift cards surge during Black Friday (50%) and Christmas (55%)—users buy in bulk when discounts hit.
  - Gaming top-ups peak in Mid-Autumn (38%) and Singles’ Day (60%)—a sign of deal-driven purchasing, particularly in Asia.
  - Subscription renewals align with Web3 Shopping Day promotions, proving users aren’t just spending—they’re optimizing.

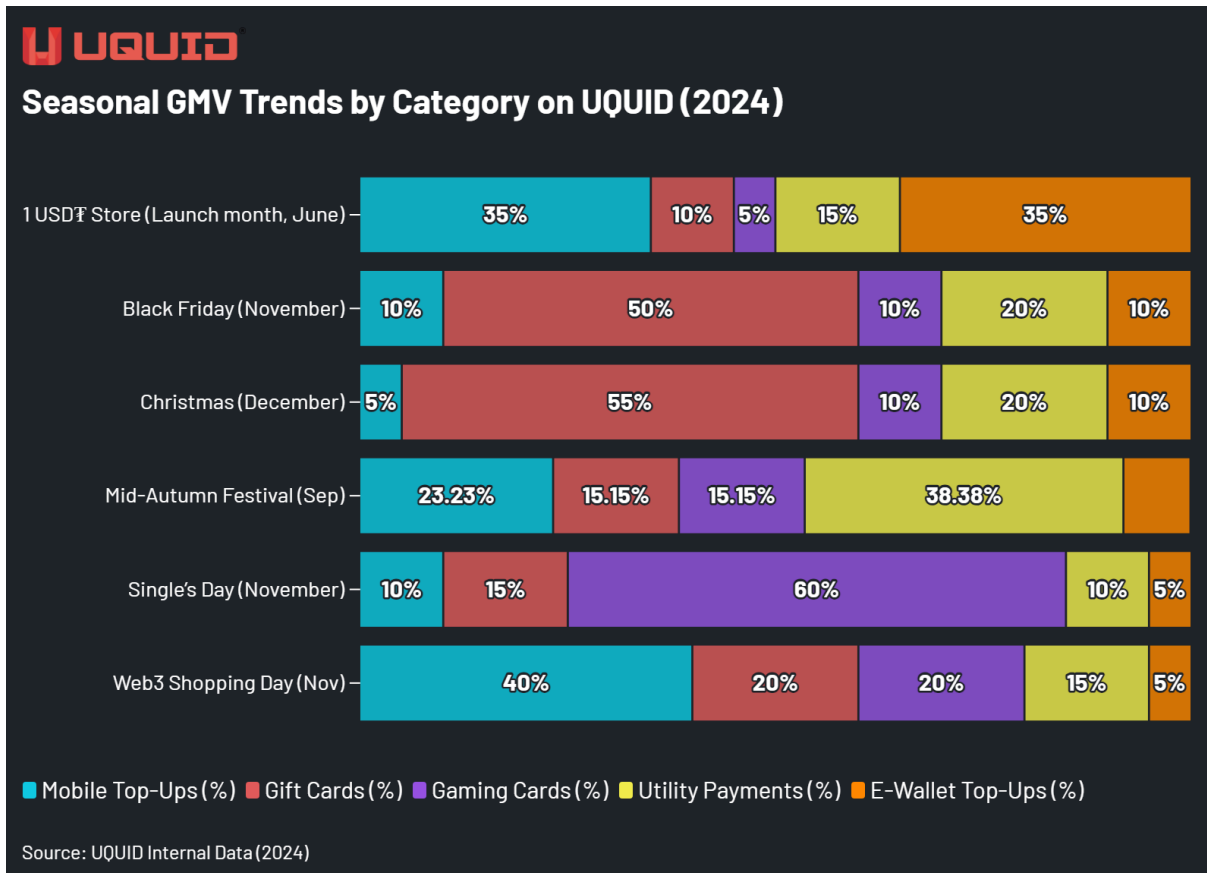
**Figure 13: Regional Breakdown of Top Digital Categories at UQUID (2024)**



**Key Takeaway:**

Users don’t see crypto as separate from traditional shopping—it’s just another way to pay. Web3 shopping doesn’t compete with fiat; it coexists.

Figure 14: Seasonal GMV Trends by Category on UQUID (2024)

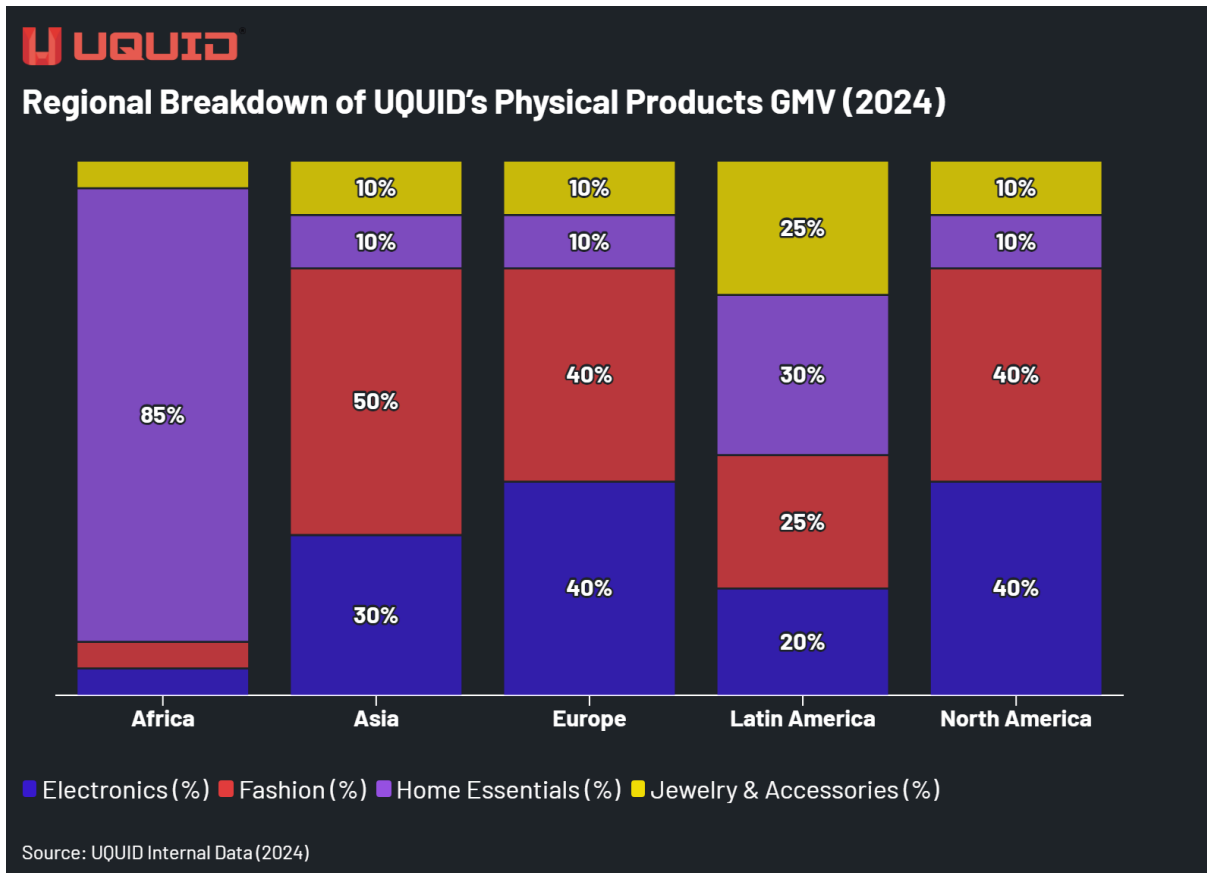


### From Fashion to Home Essentials: Why More Users Buy Physical Goods with Crypto

Physical products now account for 15% of UQUID’s GMV, signaling that users are moving beyond digital spending. But this isn’t just about more purchases—it’s about how crypto is shaping shopping behavior across regions.

- In emerging markets, crypto fills an access gap. Africa’s dominance in home essentials (85%) shows that users rely on crypto for basic needs, not luxury. Fashion also performs well in Asia and Latin America, where stablecoins protect against currency volatility, making everyday purchases more accessible.
- In developed markets, crypto fuels high-value purchases. Electronics and fashion make up 40% of physical sales in North America and Europe, with users timing purchases around sales events and gifting seasons. Crypto isn’t just an alternative payment method—it’s becoming a tool for planned, high-value spending.

Figure 15: Regional Breakdown of UQUID's Physical Products GMV (2024)

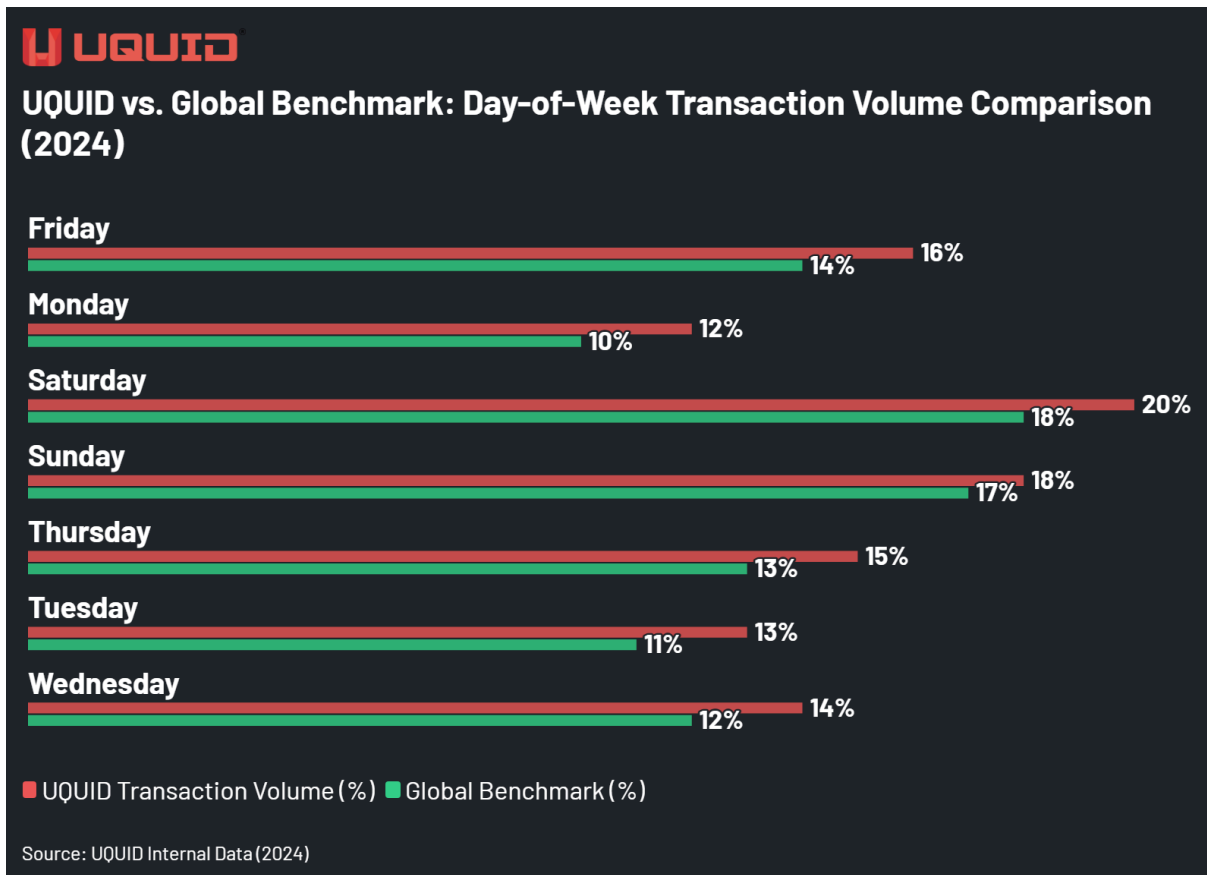


Users aren't replacing their usual shopping habits—they're enhancing them with crypto. The real shift isn't about what they buy, but how they choose to pay.

### 3.4. When & Why Do Crypto Shoppers Spend the Most?

Users don't just shop whenever—it's strategic. Whether it's optimizing exchange rates, leveraging discounts, or aligning with cultural traditions, crypto shopping is becoming deliberate, not impulsive.

Figure 16: UQUID vs. Global Benchmark: Day-of-Week Transaction Volume Comparison (2024)

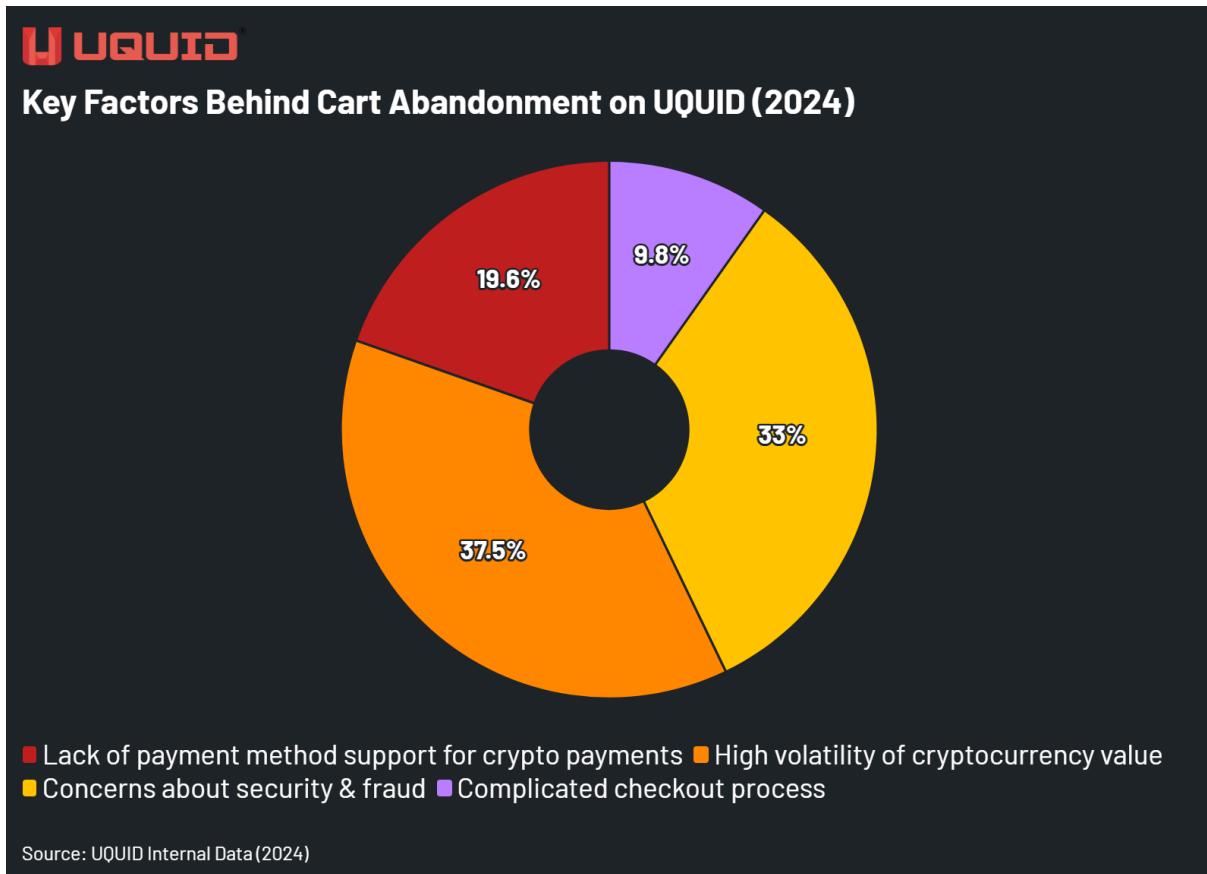


- Weekends drive 20% higher transaction volumes as users prioritize gaming, gift cards, and entertainment—similar to traditional e-commerce. This shift shows that crypto spending habits are maturing, mirroring fiat consumer behavior.
- Meanwhile, weekday activity is essential-driven—users pay for telecom and utilities in regions like Africa and Latin America, where stablecoins provide financial stability amid currency volatility.
- Evenings (20:00–23:00) dominate transactions because users shop, transfer funds, and top up after work, reinforcing crypto’s role in both daily routines and financial planning.
- Cultural and promotional events amplify this behavior. Spikes during Single’s Day (+55%) and Web3 Shopping Day (+50%) prove that users time major crypto purchases just as they would with fiat. The pattern is clear—crypto is becoming a primary payment method, not just an alternative.

The data tells a bigger story: **Users don't just spend crypto—they time it.** Whether for savings, convenience, or routine, crypto transactions now follow financial logic, not hype

### 3.5. When Users Pause: Unpacking Abandoned Carts

Figure 17: Key Factors Behind Cart Abandonment on UQUID (2024)



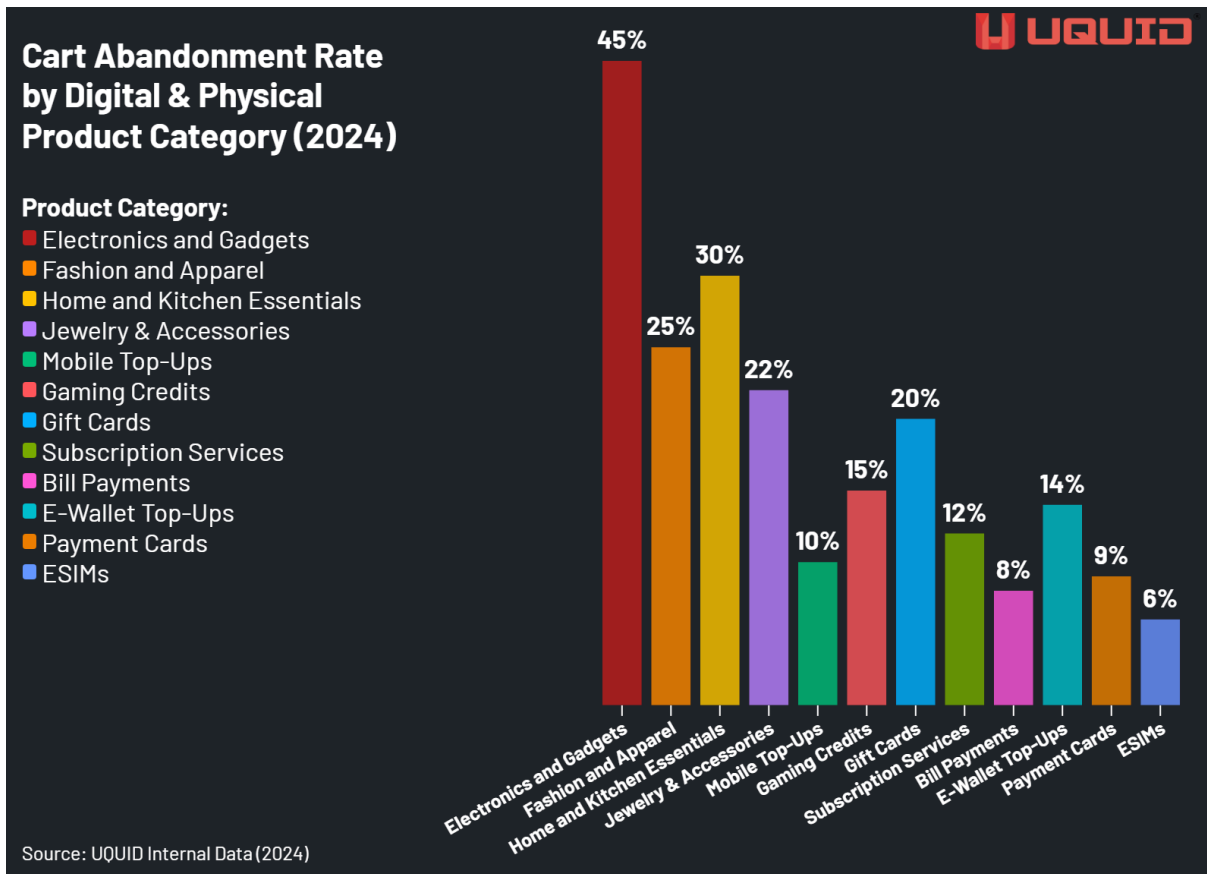
Users don't abandon carts at random. On UQUID, where crypto shopping is still evolving, abandonment rates reveal deeper behavioral friction points tied to cost, trust, and complexity. The figures show two clear trends:

- High-value items like electronics see the highest drop-off (45%)—users hesitate due to trust concerns, shipping costs, and post-purchase support.
- Digital purchases like gaming credits and gift cards experience abandonment due to unexpected fees, particularly gas costs on certain blockchains.

#### What's Driving Abandonment?

Uncertainty is the biggest blocker. Price volatility and hidden costs create hesitation, especially for first-time buyers. When a product’s final cost fluctuates—whether due to gas fees or crypto value changes—users pause, rethink, and often abandon the transaction altogether.

**Figure 18: Abandoned Cart Rate by Digital & Physical Product Category**



- For physical products, the hesitation comes from trust. Electronics are abandoned at a high rate because users weigh risks around warranties, shipping delays, and after-sales support. Unlike Web2 platforms with well-established return policies, crypto shopping still carries perceived uncertainty, leading users to walk away from large purchases.
- For digital products, it’s friction. A simple \$5 gaming credit becomes a \$9 purchase with gas fees—enough to disrupt an impulse buy. Users abandon these purchases when fees make microtransactions feel inefficient.

### **Reduce Uncertainty, Drive Conversions**

Users don't abandon carts because they don't want the product—they leave when pricing feels unpredictable or trust isn't guaranteed. A frictionless crypto shopping experience isn't just about speed—it's about eliminating hesitation.

## **3.6. Turning Shoppers into Regulars: How UQUID Retains and Engages Users**

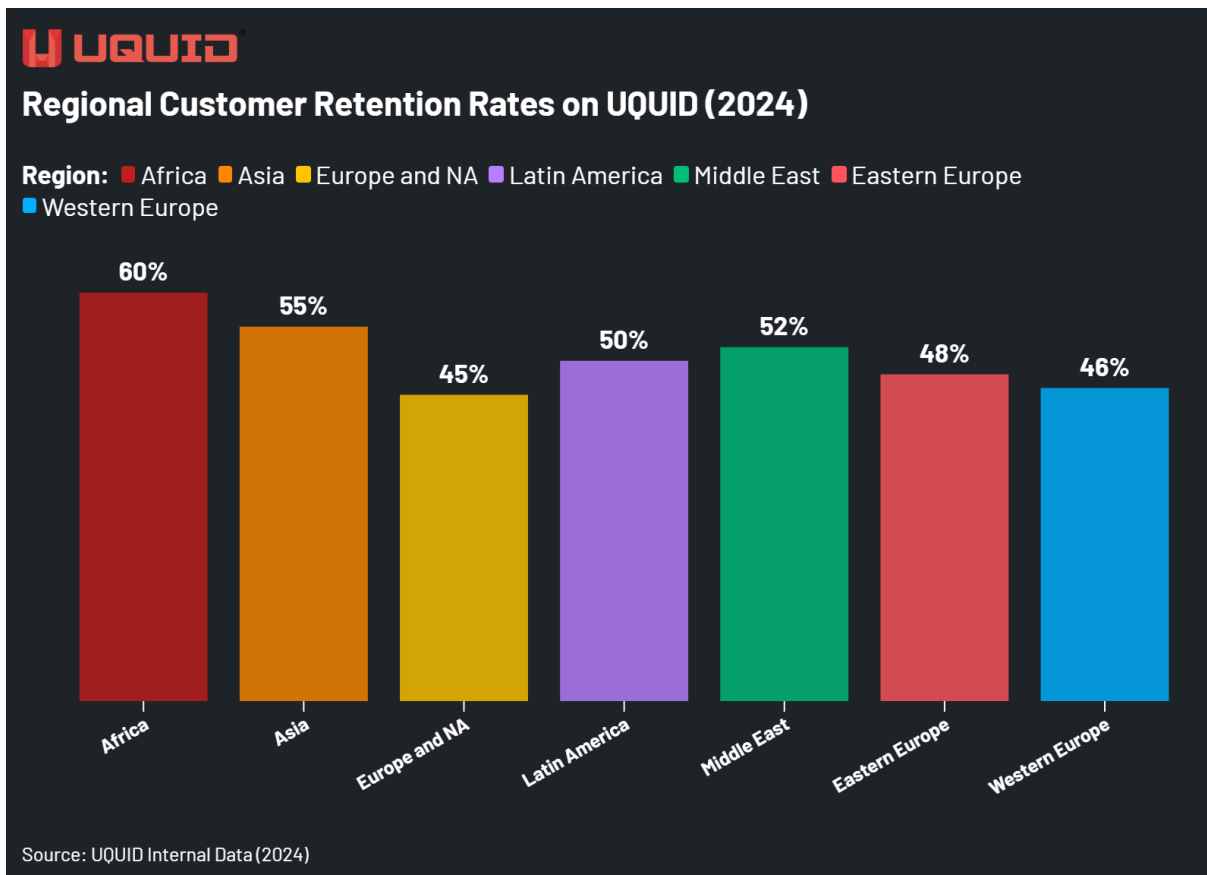
### **Turning Shoppers into Regulars**

Retention, not acquisition, drives UQUID's long-term growth. Returning users contribute the majority of GMV, with higher transaction values and repeat spending on mobile top-ups and bill payments. They don't just return for promotions—they rely on UQUID for essential purchases.

### **What Keeps Users Engaged?**

- In mobile-first economies, crypto isn't just an option—it's a necessity. High retention rates in Africa and Latin America prove that users return because UQUID solves real financial gaps, making services like mobile top-ups indispensable.
- Beyond essentials, gamified engagement reinforces habit formation. Lucky Spins increased repeat transactions by 15%, particularly among younger users in Asia. Once users start with recurring purchases, they expand into gaming cards and subscriptions, creating a natural spending cycle.

Figure 19: Regional Customer Retention Rates on UQUID (2024)



### Retention is About Habit, Not Just Rewards

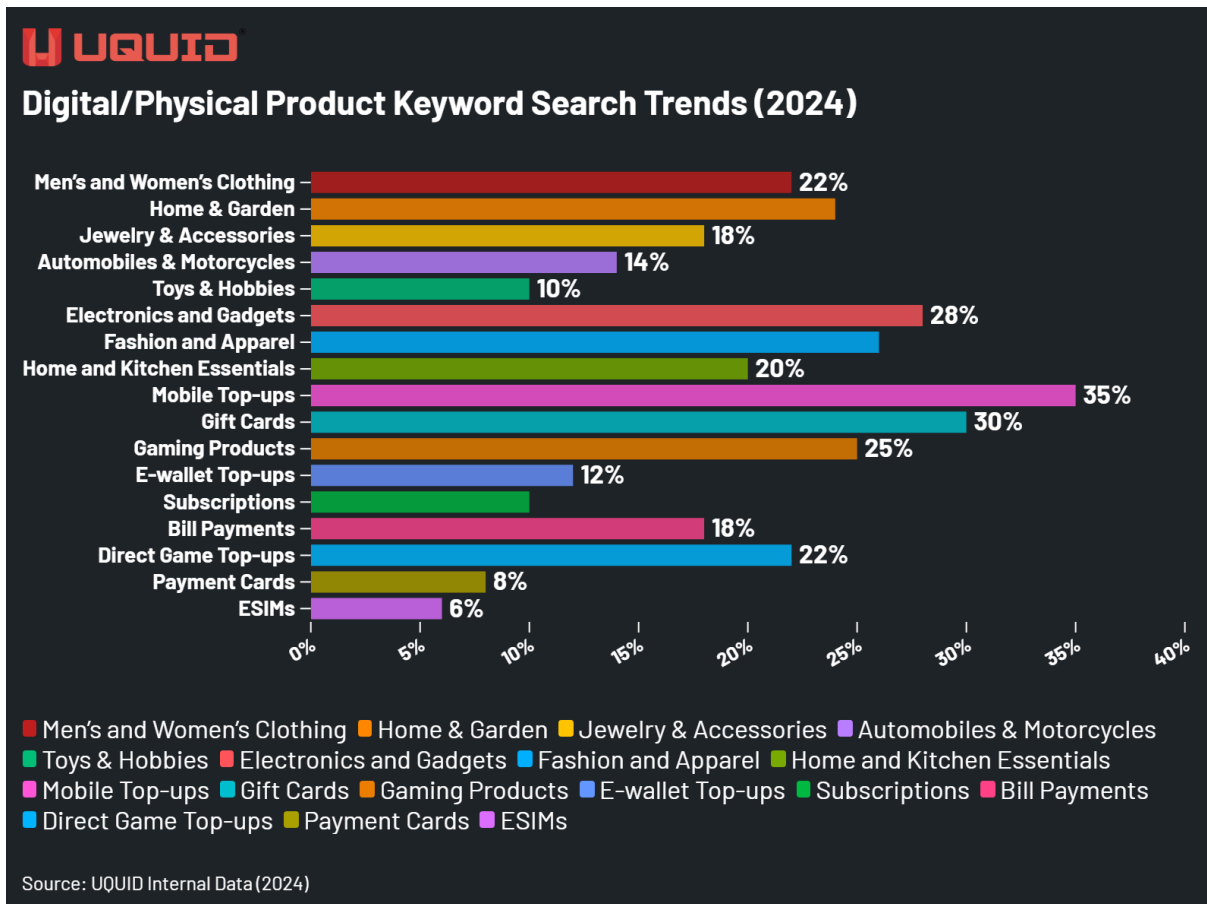
Users don't stay for discounts—they stay because UQUID is seamless, reliable, and integrated into their routine. In emerging markets, retention is driven by necessity. In developed markets, it's reinforced by incentives and engagement loops.

Loyalty isn't about discounts—it's about confidence. Users return when shopping feels effortless, predictable, and rewarding beyond promotions.

## 3.7. What Are People Searching for on UQUID? Top Keyword Trends

Search behavior on UQUID reveals how UQUID users integrate crypto into their shopping habits. Whether searching with precision or exploring options, their queries reflect practical needs, lifestyle shifts, and evolving purchase strategies.

Figure 20: Digital/Physical Product Keyword Search Trends (2024)



### Why Search Trends Matter

- High search volume for mobile top-ups and gaming credits shows users aren't browsing—they're returning for known, repeatable transactions. In underbanked regions, searching for top-ups is as routine as checking a balance.
- Users are increasingly searching for physical goods like fashion, home essentials, and eco-friendly products. This shift suggests crypto is no longer just a tool for financial transactions—it's entering lifestyle-driven commerce.
- Searches are split into high-intent queries (e.g., "PUBG UC 500") and discovery-based searches (e.g., "best gaming deals"). This mirrors traditional e-commerce behavior, reinforcing the need for stronger recommendations and curated discovery tools.

Crypto shopping is no longer impulse-driven—it's structured. Search trends reveal a shift from reactive to proactive spending, where UQUID users return for essentials, plan discretionary purchases, and explore new categories with intent.

But beyond what users are searching for, a bigger shift is happening in how they actually complete transactions. In markets where traditional e-commerce platforms create financial barriers, Web3 shopping isn't just an alternative—it's a necessity. Nowhere is this more evident than in Indonesia, where millions are turning away from Amazon in favor of UQUID, not just for cost savings, but for the ability to shop at all.

### 3.8. Case Study: Why Indonesian Consumers Are Switching from Amazon to UQUID

Aspect	amazon	UQUID
Transaction Fees	2.5% - 5% (High payment gateway fees)	0.1% - 1% (Lower crypto payment fees)
Payment Processing Time	3 - 8 Seconds	1 - 2 Seconds
Banking Requirement	Requires credit/debit card or bank account	No bank needed, only crypto wallet
Cross-Border Payments	Limited, high foreign exchange fees	No country restrictions, low exchange fees
Privacy & Security	Requires personal & credit card info	No need to share personal data
Total Products	600M+ products	170M+ products

Indonesia's e-commerce market is expanding, yet 74% of the population remains unbanked. For millions, Amazon is not just expensive—it is inaccessible. Credit card requirements, foreign exchange fees, and high rejection rates create friction that prevents users from making purchases. UQUID removes these barriers. No banks, no failed transactions, no hidden fees—just instant, borderless access to global shopping.

Web2 platforms assume users have access to banking. In Indonesia, this assumption excludes millions. Web3 commerce is not just reducing costs—it is redefining accessibility.

### 3.8.1. Web2 vs. Web3: The Cost of Shopping on Amazon vs. UQUID

Figure 21: Real World Example - Buying a \$100 PlayStation Gift Card on Amazon vs. UQUID

Fee Type	Amazon (VISA/Mastercard - Indonesia)	UQUID (USDT_TRC20)
Base Price of product	\$100	\$100
Network Fee (VISA/Mastercard)	~1% (\$1)	0%
Issuer Fee (bank Fee)	-1-2% (\$1 - \$2)	0%
Mark-up Fee (Currency Exchange Fee)	-1.2-2.5% (\$1 - \$2.50)	0%
Total Payment Processing Fee	~ 3-5% (\$3-\$5.50)	0%
Blockchain Transaction Fee	N/A	Typical \$0.315-\$1
Processing Time	~180 sec (bank approval required)	~3 sec (instant settlement)
Maximum Additional Cost Users Might Pay	~\$5.5	~\$1

Source: UQUID, VISA/Mastercard, Amazon

For Indonesian consumers, shopping on Amazon isn't just expensive—it's inaccessible.

#### The Problem with Amazon:

- Banking requirement → No credit card, no purchase. Even with a debit card, transactions frequently fail due to foreign exchange restrictions.
- Hidden fees → Cross-border payments include up to 5% in extra charges from bank fees and currency mark-ups.
- Slow processing → Payment approval can take minutes, adding friction to global shopping.

### How UQUID Fixes This:

- No banks are required → Any user with a crypto wallet can shop globally.
- Near-zero fees → A \$100 PlayStation Gift Card costs up to \$5.50 more on Amazon due to hidden charges. On UQUID, the extra cost is as low as \$1.
- Instant settlement → Crypto transactions are confirmed in ~3 seconds, compared to Amazon's ~180-second bank approval process.

Amazon's banking model is not just expensive—it actively excludes users. UQUID does not just lower costs; it removes the obstacles preventing global commerce.

### 3.8.2. Beyond Cost: The User Experience Gap

For many Indonesian shoppers, Amazon is not an option—it is a constant source of frustration. Even those who can afford the fees face failed transactions, long wait times, and rigid payment restrictions.



### How Amazon Creates Friction

- **Bank rejections** → Foreign transactions frequently get declined, forcing users to retry payments or switch cards.
- **Limited flexibility** → If a payment method fails, there are no alternatives.

- **Delayed refunds** → Failed transactions can mean waiting days for a refund, with no way to complete the purchase in the meantime.

#### **UQUID Eliminates These Pain Points:**

- No failed payments → Transactions settle instantly with stablecoins, removing bank-related risks.
- Multiple payment options → Even if a user's preferred crypto wallet is empty, they can choose another without friction.

It's not just about cost—Amazon's reliance on banks creates friction at every step. UQUID removes this friction, making global shopping as easy as sending crypto.

### **3.8.3. Indonesia as a Model for the Future of Web3 Shopping**

Indonesia is not an isolated case—it reflects a growing global trend where Web3 commerce is solving real-world payment challenges.

- Nigeria → One of UQUID's largest mobile top-up markets, where stablecoins bypass unreliable banking infrastructure.
- Argentina → Inflation is driving Web3 shopping growth, with stablecoins used for public transport reloads (SUBE), digital services, and physical goods.
- Latin America → Streaming subscriptions and gaming purchases dominate, as users move away from expensive Web2 payment models.
- Southeast Asia → Digital spending is increasing as users opt for stablecoins to pay for game credits, subscriptions, and e-commerce without currency conversion losses.

These countries and regions share a common trend: Web3 commerce isn't an alternative—it's becoming the default where Web2 fails.

The payment barriers faced by Indonesian consumers exist worldwide. As inflation, banking restrictions, and high fees persist, Web3 shopping is no longer an alternative—it is a necessity.

### 3.8.4. Key Takeaway: The Rise of Borderless Shopping

Amazon's payment model does not just add cost—it excludes users who lack access to traditional banking. For millions in Indonesia, Nigeria, Argentina, and beyond, Web2 commerce does not work.

UQUID is not just a cheaper alternative—it is enabling global shopping. By removing banking restrictions, reducing costs, and ensuring instant transactions, Web3 shopping is proving that e-commerce can be truly borderless. But behind this seamless experience lies the infrastructure that makes it all possible.

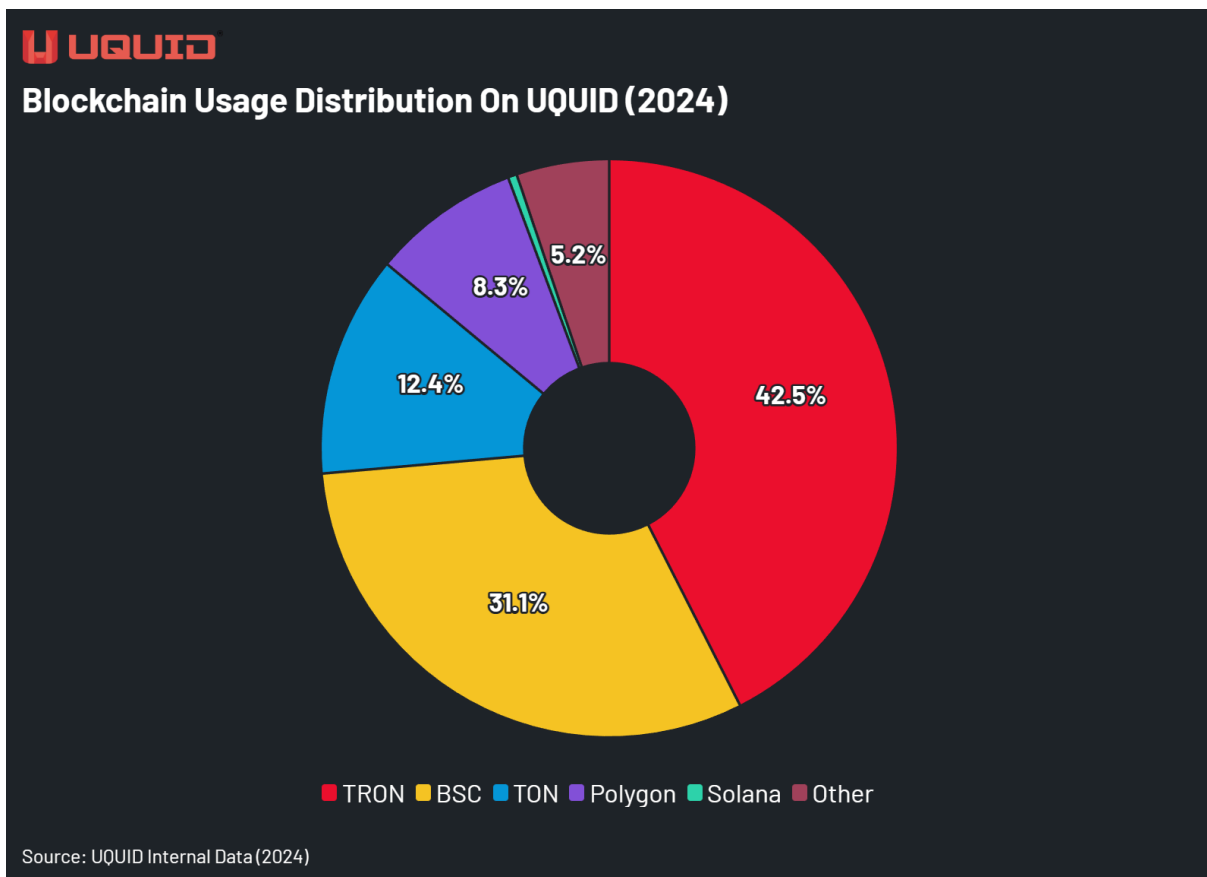
As we move into **Chapter IV**, we'll take a closer look at the backbone of Web3 shopping—the multi-chain architecture, stablecoins, and payment systems that power this transformation. The rise of borderless shopping isn't just about user demand; it's about the technology that enables it.

# IV. Building the Backbone: How Crypto Shopping Became Scalable & Efficient

## 4.1 Why Multi-Chain Matters: How UQUID Prevents Network Congestion & High Fees

Users don't think about which blockchain they're using—they only care about speed, cost, and reliability. But crypto payments don't always deliver on those expectations.

Figure 22: Distribution of Orders by Blockchain (%) - UQUID (2024)



- A single-chain system creates friction: when fees spike or networks get congested, transactions slow down, costs rise, and users abandon purchases. Web3 shopping can't afford these inefficiencies.
- A multi-chain architecture removes these bottlenecks by dynamically routing transactions to the most optimal blockchain. This flexibility ensures Web3 shopping

mirrors the seamless experience of Web2 commerce, where users don't need to think about the underlying payment infrastructure.

Multi-chain isn't a feature—it's a necessity. Without it, crypto shopping breaks the moment a network slows down or gets expensive.

### 4.1.1 Which Blockchains Power Crypto Shopping—And Why TRON Leads the Way

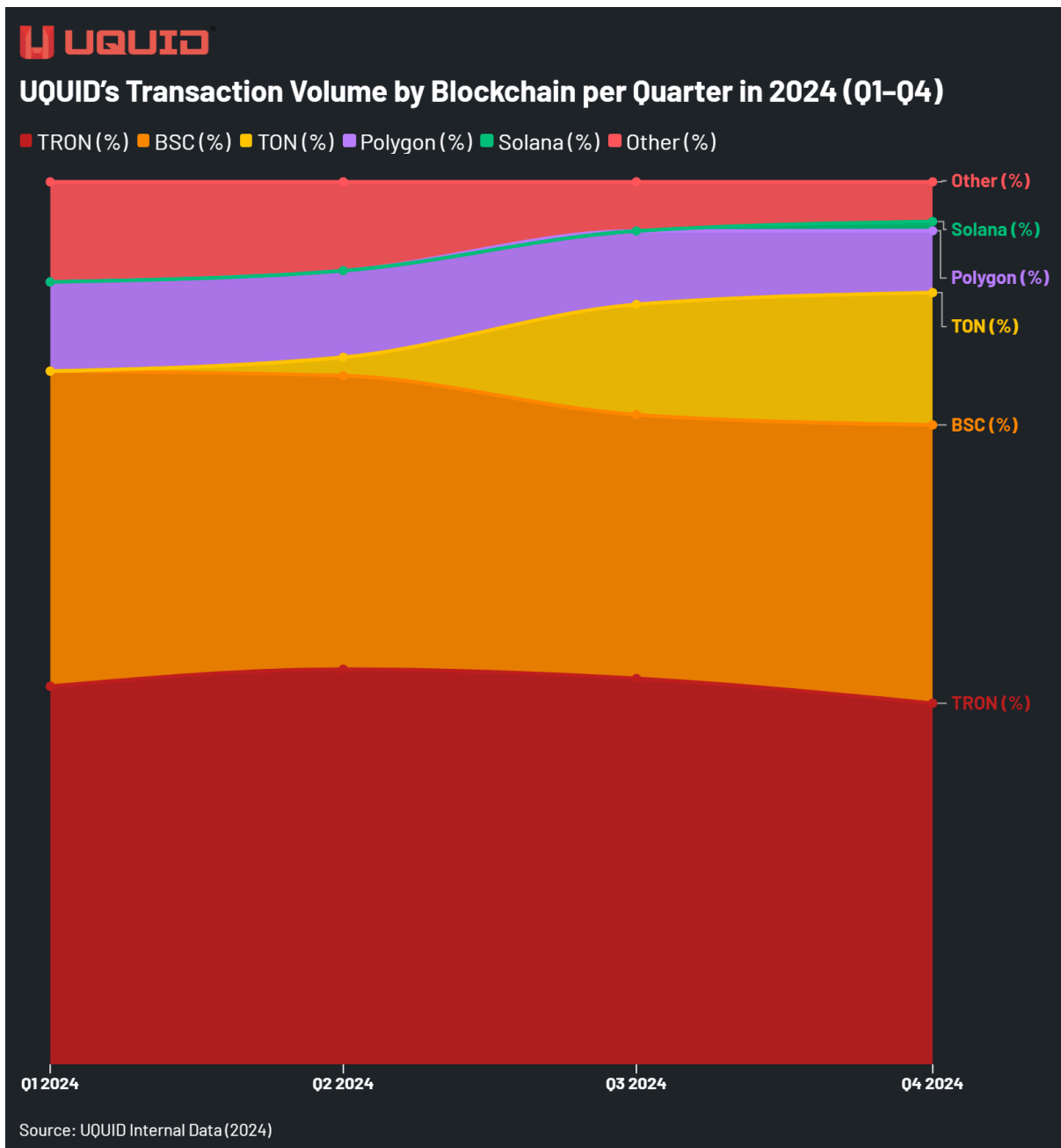
Blockchain choice is not a preference—it's an economic decision. Users instinctively optimize for fees, speed, and accessibility, choosing networks that provide the smoothest experience for their specific transactions.

UQUID's transaction data (**Figure 22 & Figure 23**) reveals clear patterns in how users allocate their spending:

- TRON & TON dominate microtransactions. With 42.5% and 12.4% of orders respectively, these chains power mobile top-ups and gaming credits, particularly in Africa & Latin America, where low fees drive engagement.
- BSC & Polygon are essential for digital commerce. Handling 31.1% and 8.3% of orders, these networks facilitate gift cards, cross-border purchases, and e-wallet top-ups, especially in Southeast Asia, where users expect predictable costs and smooth transactions.
- Solana's adoption remains minimal but promising. With only 0.5% of orders, its impact is currently limited due to its late 2024 integration. However, as it scales, its high-speed, low-cost transactions could reshape high-frequency spending categories.

The trend is clear: users don't choose blockchains—they choose what works. They aren't debating TRON vs. BSC. They are simply selecting the most frictionless experience available at any given moment.

Figure 23: UQUID's Transaction Volume by Blockchain per Quarter in 2024 (Q1-Q4)



### 4.1.2 TON & Solana: Fast Growth, But Can They Disrupt TRON's Lead?

Blockchain adoption isn't static. As networks improve efficiency and reduce costs, users adjust their behavior in real-time (Figure 23).

- TON saw steady growth, capturing 15% of Q4 transactions. Seamless integration with Telegram-based commerce (UQUID Mini-App & 1USDT Store) fueled this adoption.
- Solana was introduced in Q4 and quickly made up 1.05% of all transactions. Its high-speed, low-cost infrastructure is proving valuable for specific shopping categories like mobile top-ups, and low-value gift cards.
- TRON & BSC remain foundational, processing 72.45% of the total transaction volume. Their stability in microtransactions and mid-value purchases makes them the go-to option for everyday spending.

Blockchain dominance shifts not because of hype, but because of real utility. Users adopt networks that solve practical problems—lower fees, faster transactions, and better integrations

### **Blockchain Adoption Follows Utility, Not Hype**

- Users don't care which blockchain powers their payments. They move instantly to the network that offers the fastest, cheapest, and most seamless experience.
- For Web3 commerce to scale, blockchain choice must be invisible. Payments should just work—because the moment a network introduces friction, crypto stops being an everyday payment method.

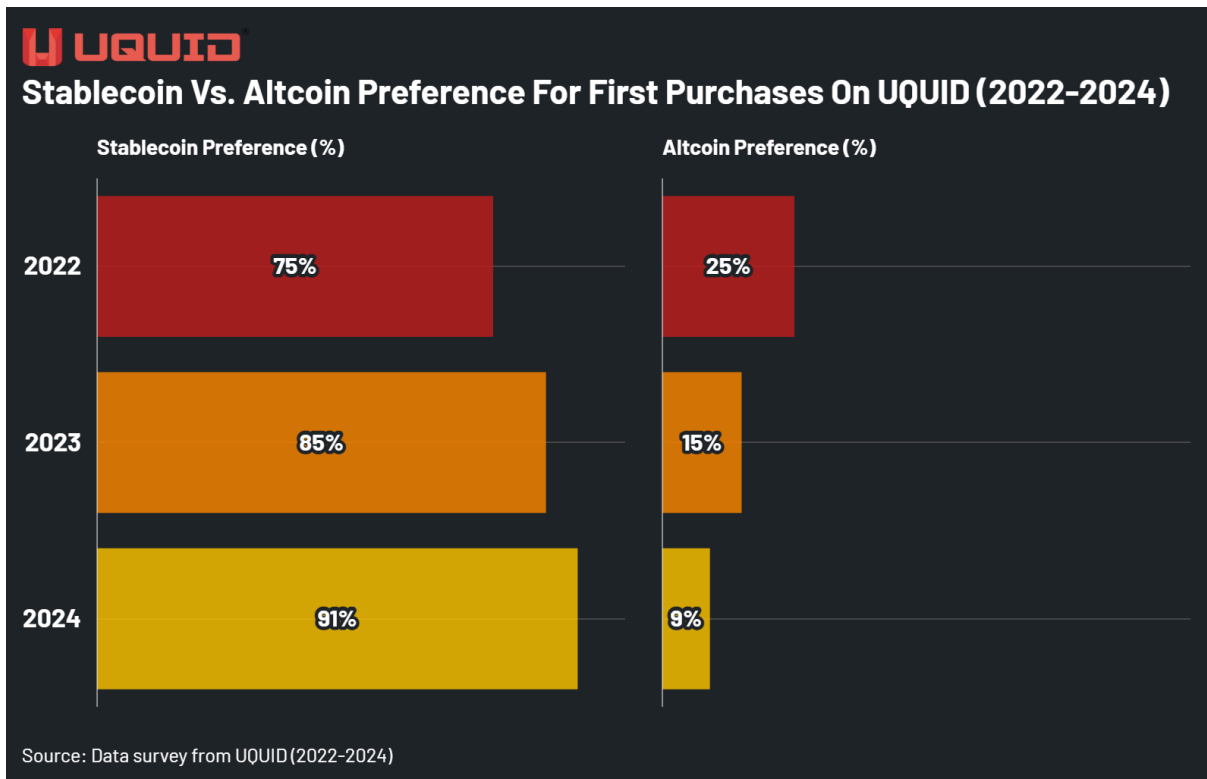
## **4.2 Stablecoins Are the Default: 91% of First-Time Buyers Choose Them**

Stablecoins have moved beyond speculation—they have become the default currency for Web3 commerce. In 2024, their dominance solidified as users prioritized price stability, low fees, and seamless payments for everyday transactions.

UQUID's user survey (**Figure 24**) confirms this trend:

- In 2022, 75% of first-time UQUID shoppers used stablecoins.
- In 2023, this jumped to 85%, as market confidence grew.
- By 2024, an overwhelming 91% of users chose stablecoins for their first transaction, cementing them as the default payment choice in Web3 shopping.

Figure 24: Stablecoin vs. Altcoin Preference For First Purchases On UQUID (Data survey from 2022-2024)

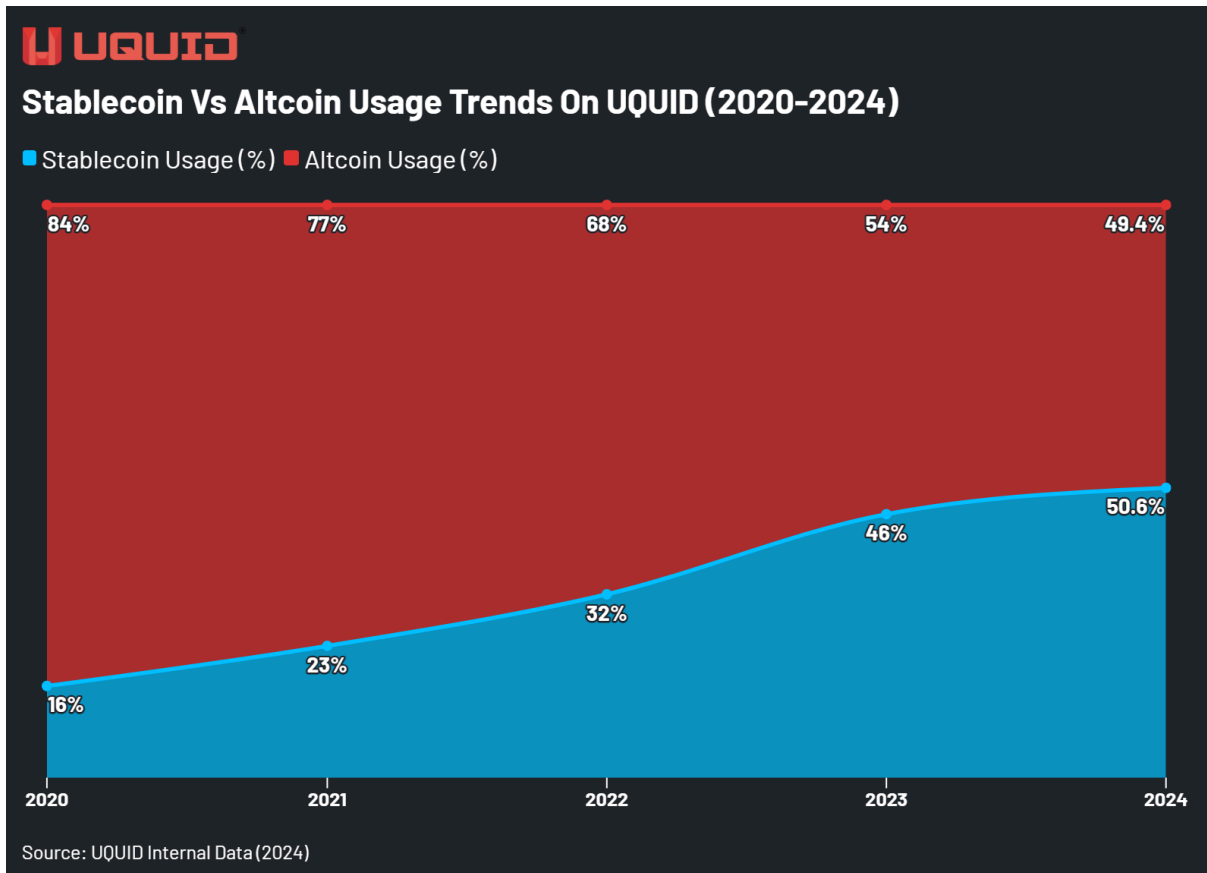


This transformation is driven by one simple reality: users don't want volatility when making purchases. They need a payment method that just works, without the risk of price swings or high transaction costs.

Stablecoins have overtaken altcoins in Web3 transactions at UQUID because they solve real-world problems (**Figure 25**).

- In emerging markets, where inflation erodes purchasing power, they provide stability.
- In regions with strict regulations, they offer a compliant payment alternative.
- And as blockchain networks reduce fees, stablecoins are now cheaper and faster than traditional finance.

Figure 25: Stablecoin vs. Altcoin Usage Trends On UQUID (2020-2024)



Users aren't choosing stablecoins because they are "crypto enthusiasts." They are choosing them because they are the most practical way to pay.

### Stablecoins vs. Altcoins: The Checkout Completion Gap

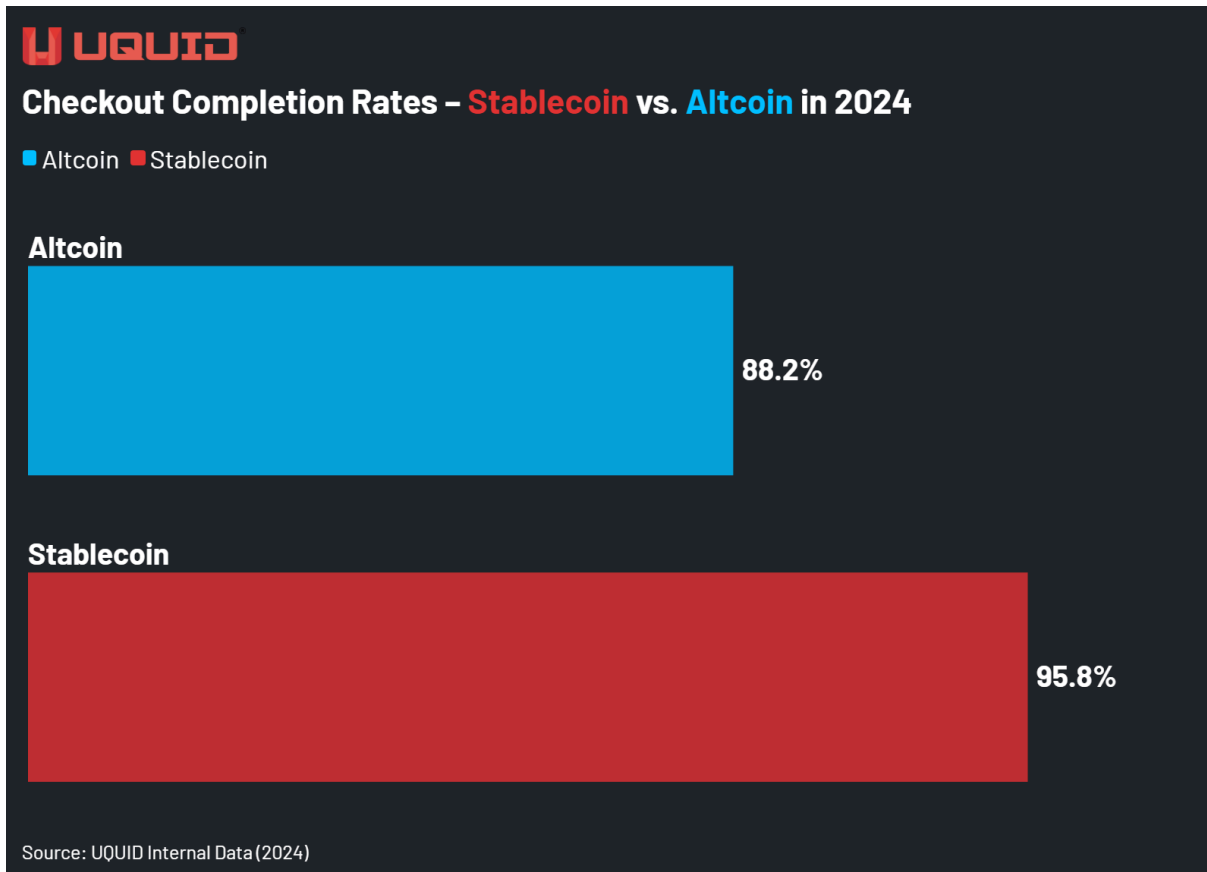
Figure 26 highlights a critical efficiency gap between stablecoins and altcoins in transaction success rates.

Meanwhile, Figure 27 reveals an even clearer efficiency gap: stablecoins are far more likely to complete transactions successfully than altcoins.

- USDT\_TRC20 leads with a 98% CCR, proving its efficiency for high-frequency payments.
- USDT\_TON and USDC\_POL maintain a strong 97% CCR, reflecting their low fees and fast execution times.
- Ethereum-based altcoins and other assets struggle with lower CCRs (85%-89%), as high gas fees and slow processing create friction.

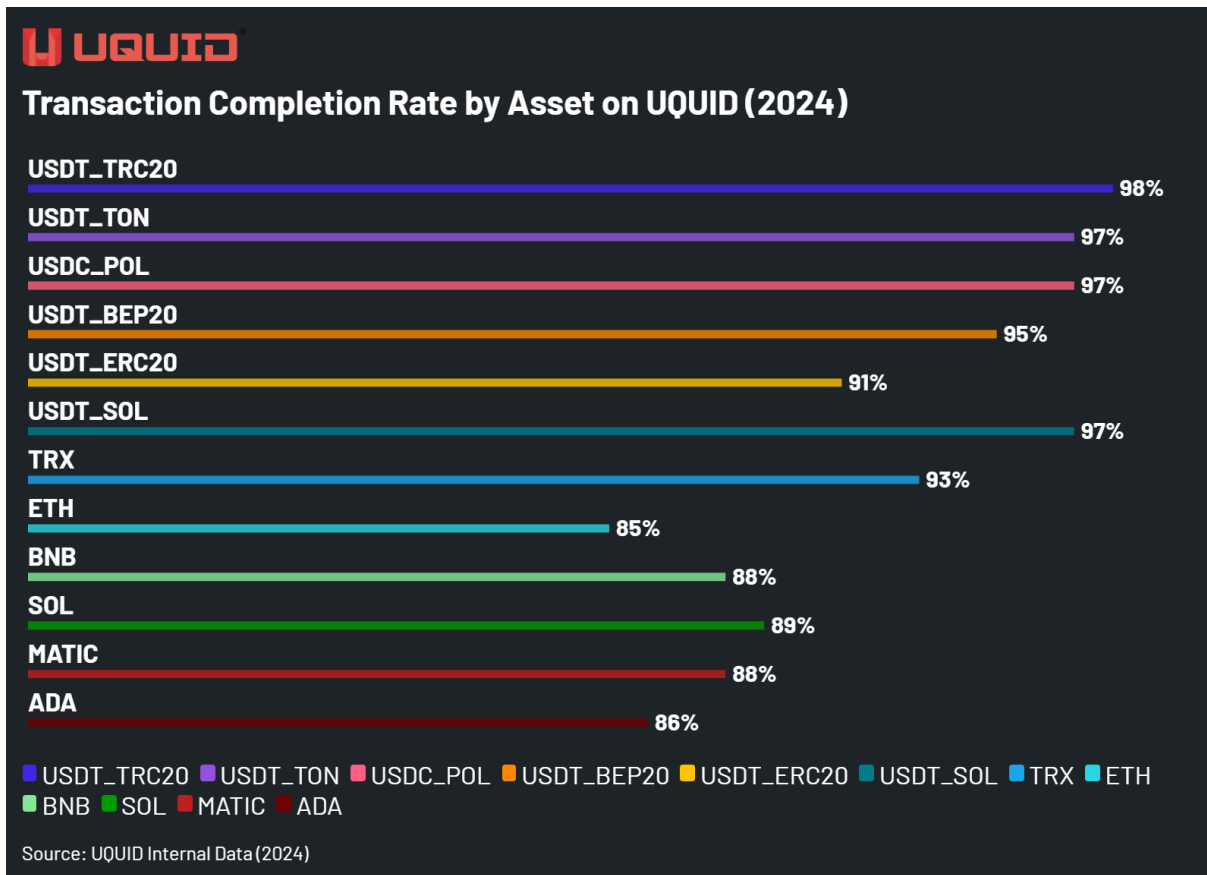
- USDT\_SOL achieves a 93% CCR, showing strong adoption, though network congestion remains a challenge during peak periods.

**Figure 26: Checkout Completion Rates – Stablecoin vs. Altcoin in 2024**



Users expect payments to be instant and cost-effective. When a network introduces friction—whether through high fees or slow execution—users abandon transactions and shift to a more reliable alternative. This is why stablecoins on efficient networks (TRON, TON, Polygon) have become the preferred choice in Web3 shopping.

Figure 27: Checkout Completion Rates (CCR) Comparison – Various stablecoins vs. altcoins on UQUID (2024)



### Stablecoins Aren't Just Preferred—They Are More Reliable

Users don't just prefer stablecoins—they trust them to work. Stablecoins on efficient networks (TRON, TON, Polygon, Solana) remove friction, ensuring payments go through instantly and affordably. The moment a network introduces delays or high fees, users shift to a better alternative.

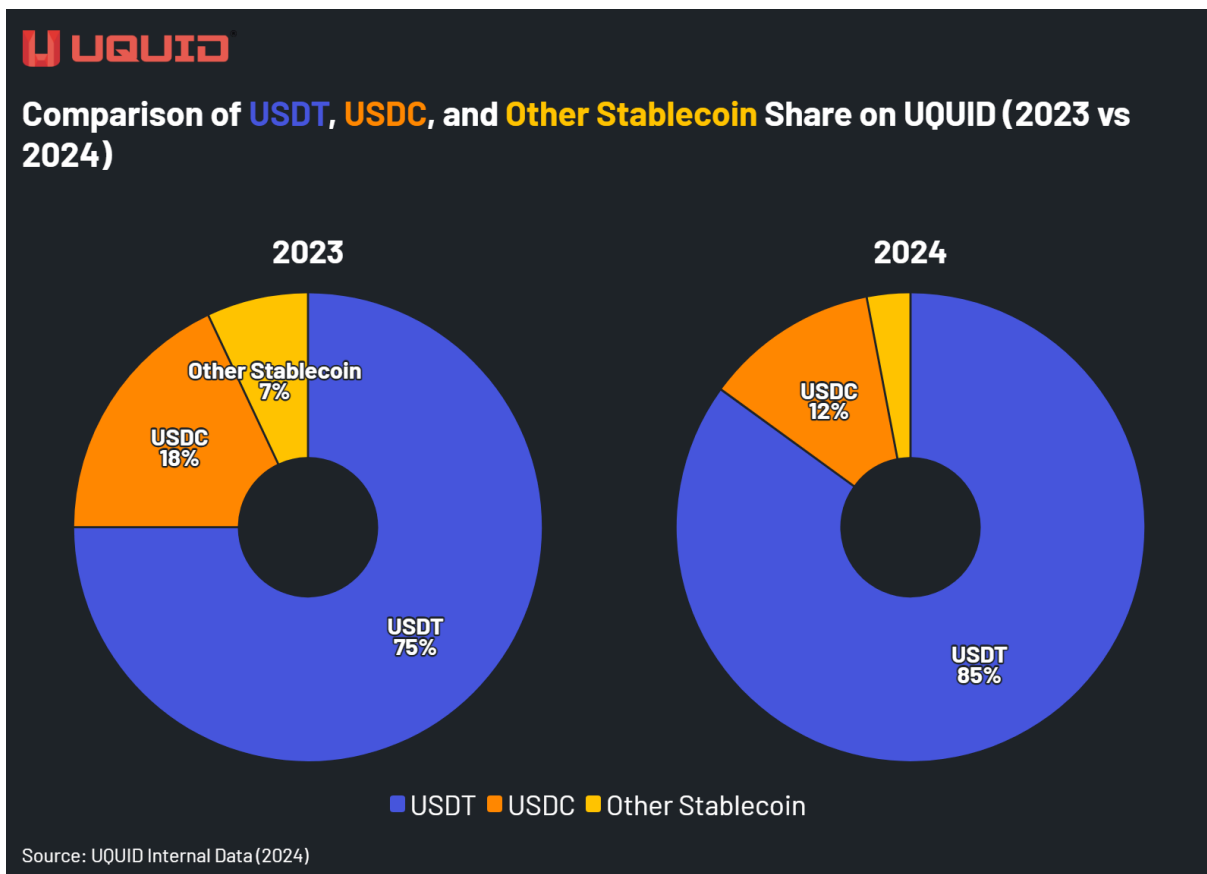
By focusing on stablecoin transactions, UQUID ensures a seamless, cost-effective shopping experience, reinforcing stablecoins as the default currency for Web3 commerce.

### 4.2.1. Which Stablecoins Work Best for Crypto Shopping? A Network-by-Network Breakdown

#### USDT: The Undisputed Leader in Stablecoin Payments on UQUID

Stablecoins power Web3 shopping, but on UQUID, USDT dominates. It accounts for 85% of all stablecoin transactions, a position built not just on liquidity but on familiarity, habit, and early adoption.

**Figure 28: USDT vs. USDC vs. Other Stablecoins: Share Comparison on UQUID (2023 vs. 2024)**



- USDT has been supported on UQUID for years, making it the default payment method for users. USDC, in contrast, was only integrated in early 2023—arriving long after USDT had already become the standard.
- This mirrors the broader market. USDT launched in 2014, years before competitors like USDC, BUSD, and DAI. By the time stablecoins became central to crypto commerce, USDT was already embedded in user behavior, making newer alternatives harder to adopt.
- Once users transact with USDT on UQUID, they rarely switch. **Figure 23** confirms this trend: 91% of first-time buyers on UQUID choose USDT. As more users adopt it, merchants and platforms continue prioritizing it, reinforcing its dominance. Even with

other stablecoins available, users won't change unless there's a major advantage—such as significantly lower fees or better usability. USDT isn't just the most used stablecoin on UQUID—it's the default choice.

- Beyond habit, USDT benefits from an unmatched network effect. It is the most widely accepted stablecoin, listed on every major CEX & DEX since the early days of crypto. This broad adoption fuels a cycle: → More users adopt USDT → More platforms integrate it → Even more users follow.

Despite USDC's regulatory appeal, USDT remains the standard for Web3 commerce. Platforms—including UQUID—default to it because users demand it. But its dominance goes beyond just fees or speed—it's about ingrained user behavior.

Unless another stablecoin offers a compelling reason to switch, USDT will remain the go-to asset for Web3 shopping.

## **4.2.2 Why USDT on TRON Became the King of Crypto Payments (58% Market Share!)**

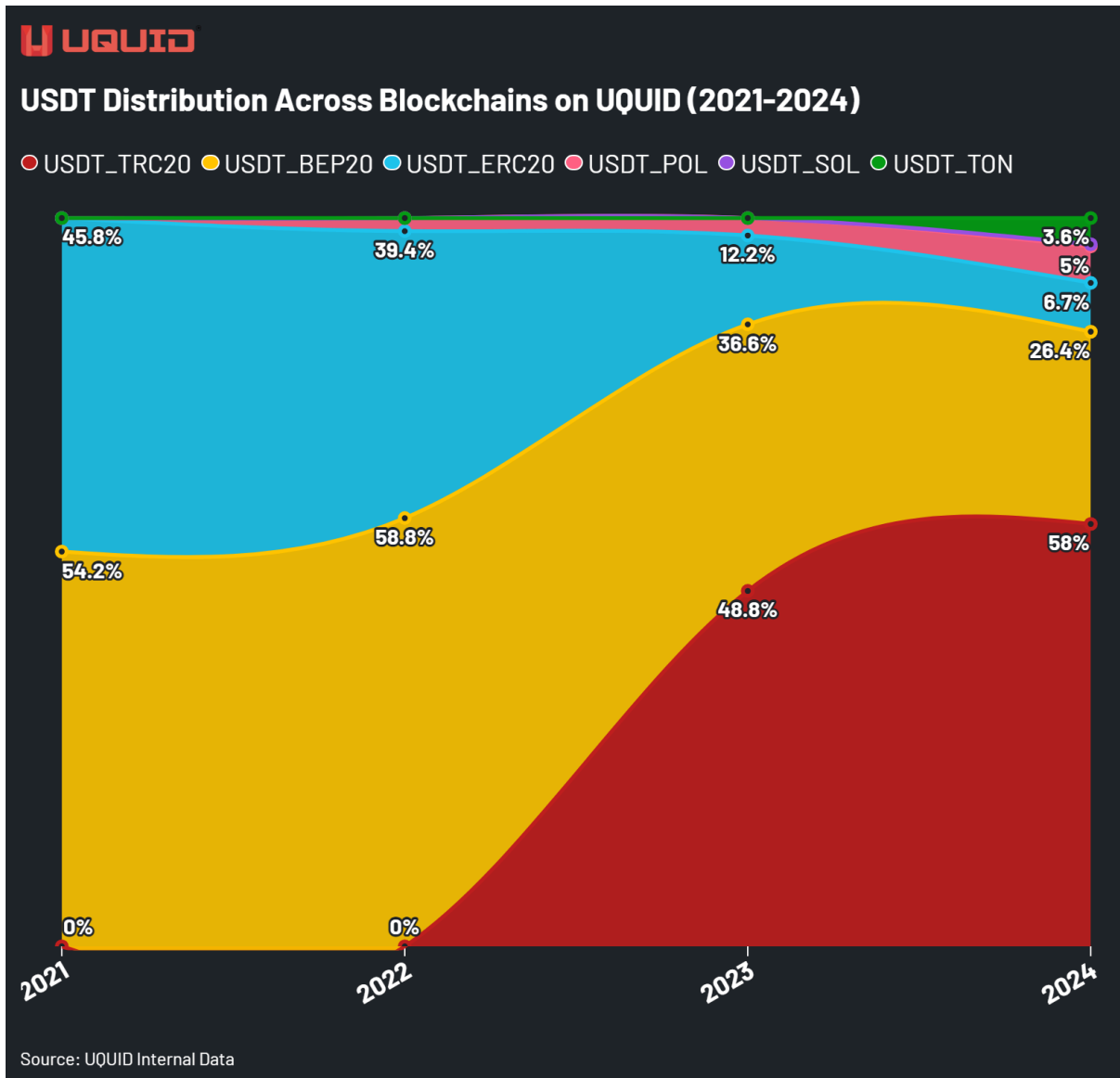
The blockchain a stablecoin runs on is just as important as the stablecoin itself. On UQUID, USDT on TRON (TRC20) has become the dominant choice, processing 58% of all USDT transactions in 2024.

This shift wasn't just about fees—it was about how users spend. In 2022, TRON wasn't even supported on UQUID. Now, it has overtaken both BSC and Ethereum as the primary network for stablecoin payments. Users on TRON aren't just looking for lower costs—they're making frequent, everyday purchases.

- Most USDT transactions on TRON come from micro-spending categories like mobile top-ups, subscriptions, and gift cards. The shift isn't just about cost—users prefer fast, seamless payments with no friction.
- While TRON leads, other blockchains still play key roles. BSC (26.4%) remains strong in mid-value purchases like gift cards, but its share is declining. Ethereum, despite high fees, still accounts for 6.7% of USDT transactions, used primarily for large-value payments. Meanwhile, TON (3.6%) is emerging as a competitor, gaining traction among Telegram-native users.

Stablecoin users aren't just picking the cheapest network—they're choosing what integrates best into their spending habits. Unless another blockchain offers a seamless, low-cost alternative, TRON will remain the go-to network for stablecoin transactions on UQUID.

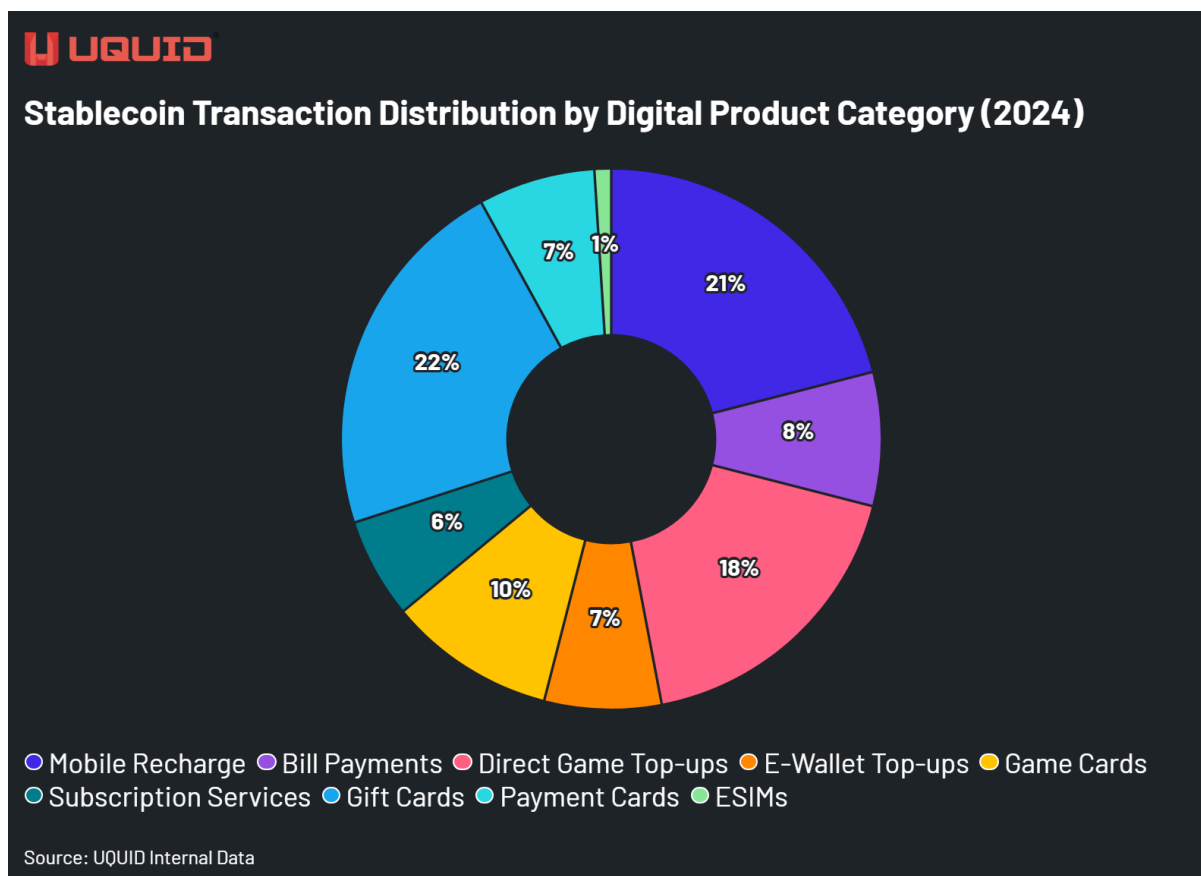
**Figure 29: USDT Distribution Across Blockchains on UQUID (2021-2024)**



### 4.2.3. From Streaming to Luxury Goods: How Stablecoins Power Every Shopping Category

Stablecoins have evolved into a primary payment method on UQUID, powering both digital and physical transactions. Users aren't just holding them—they are spending them where traditional payments fall short.

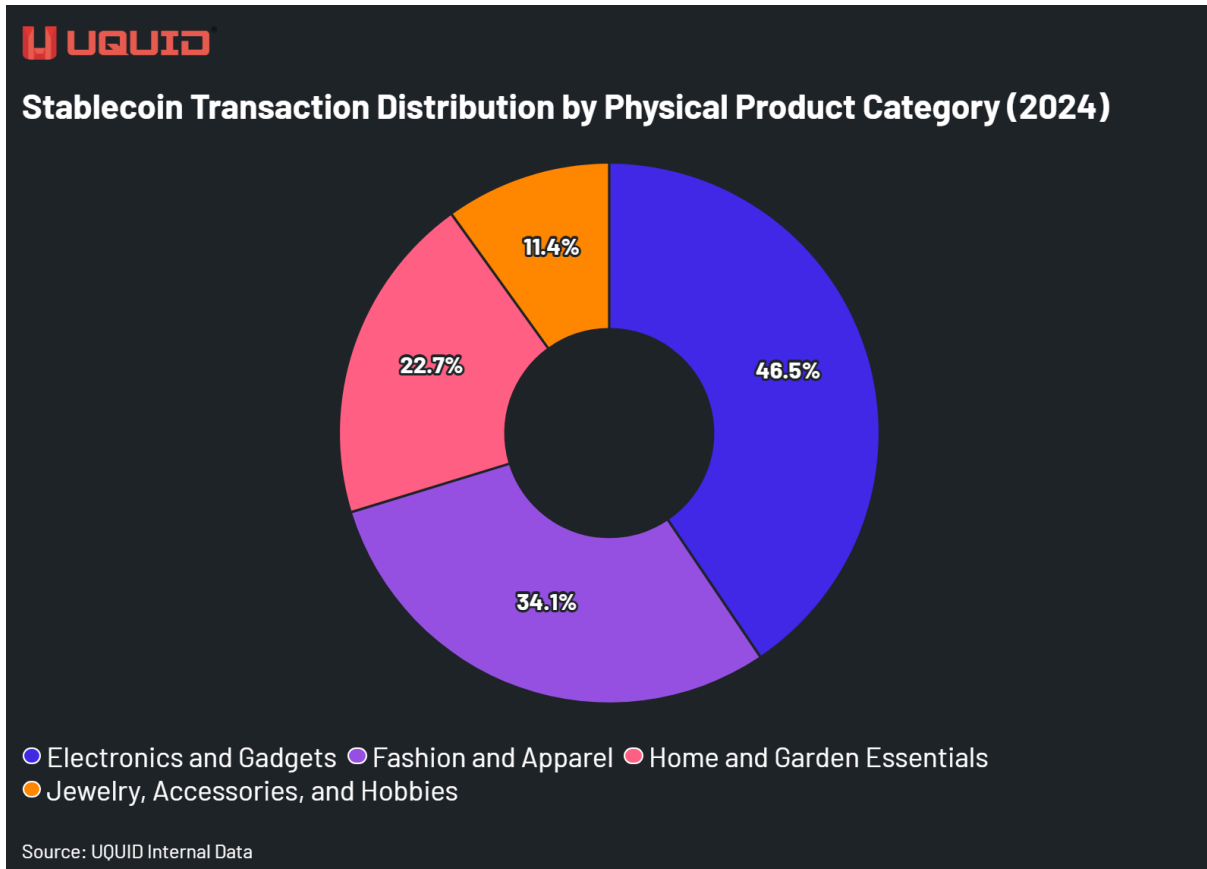
Figure 30: Stablecoin Transaction Distribution by Digital Product Category (2024)



- Gift cards dominate as a workaround for platforms that don't accept crypto, letting users bypass fiat restrictions for gaming, subscriptions, and entertainment.
- Mobile top-ups thrive due to instant, low-cost transactions, making stablecoins the preferred choice in mobile-first economies. eSIM top-ups and payment cards are gaining traction, proving stablecoins' role in daily financial utilities.
- Electronics lead stablecoin-based physical purchases, with users leveraging them to hedge against currency volatility and secure stable pricing.
- Fashion follows closely, as inflation-hit markets use stablecoins to preserve value and avoid conversion losses in cross-border shopping.

Users don't pick stablecoins for ideology—they pick them because they solve real payment frictions. Whether for microtransactions or high-value purchases, stablecoins on UQUID have become the most practical way to pay.

**Figure 31: Stablecoin Transaction Distribution by Physical Product Category (2024)**



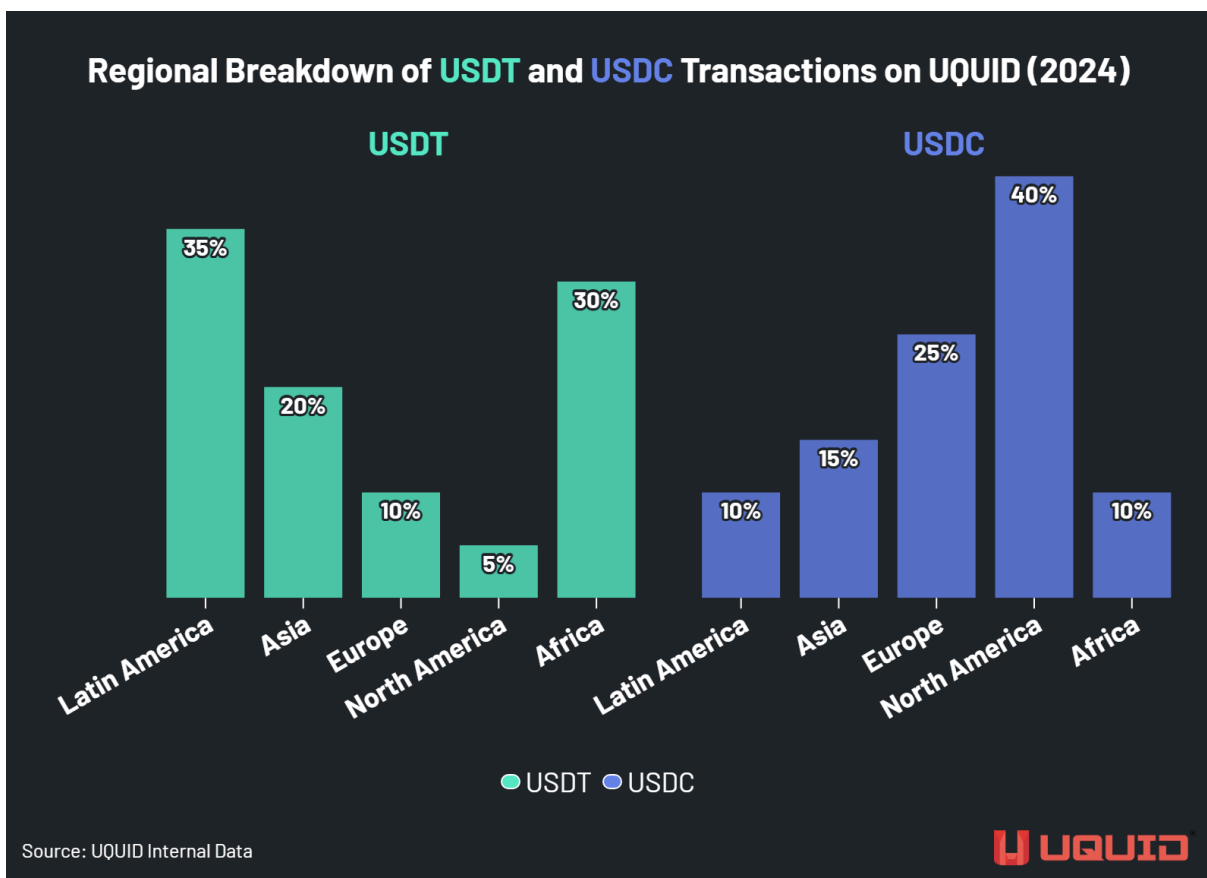
#### 4.2.4. Why Different Regions Use Stablecoins Differently – And What It Means for the Future

Stablecoins are not just a payment method—they reflect how users navigate financial systems across regions. On UQUID, USDT dominates in emerging markets, while USDC finds traction in regulated economies (**Figure 31**).

- In Latin America (35%) and Africa (30%), USDT isn't for holding—it's for spending. Users rely on low-fee networks like TRON for daily transactions, mobile top-ups, and remittances. Inflation and banking instability push users toward stablecoins as a more reliable alternative to local currencies.

- In Africa, the focus is on **microtransactions**—fast, frequent payments for utilities and mobile services. **TON and TRON are gaining traction** as preferred networks due to speed and affordability.
- In North America (40%) and Europe (25%), USDC thrives where transparency and regulation matter. It's the go-to for subscriptions, cross-border e-commerce, and high-value purchases. Polygon's low fees make it an attractive option for users prioritizing predictable, fiat-like transactions.

**Figure 32: Regional Stablecoin Usage on UQUID (2024)**



USDT solves real-world payment challenges in volatile economies, while USDC meets regulatory demands in developed markets. On UQUID, stablecoins are not just replacing fiat—they are redefining how people transact across borders, making everyday purchases more seamless and accessible.

But beyond macroeconomic factors, how are stablecoins actually being used in daily spending? One of the clearest examples of this shift is the 1 USDT Store, where stablecoins

aren't just a payment option—they are the foundation of an entirely new shopping model built around stability, affordability, and accessibility

### 4.3. Case Study: How UQUID and Tether Are Powering Everyday Spending with 1 USDT Store

Stablecoins were once seen primarily as a store of value or a trading tool. But in June 2024, UQUID and Tether redefined their role in commerce with the launch of 1 USDT Store, a marketplace designed for seamless, low-cost, everyday spending.

Rather than just accepting stablecoins, UQUID built a shopping model where stablecoins were the default.



#### Why This Model? Removing Barriers to Web3 Shopping

For crypto payments to go mainstream, they need to be simple, stable, and scalable. The 1 USDT Store addressed three key challenges:

- Eliminating volatility concerns → Fixed 1 USDT pricing ensured users didn't worry about fluctuating token values.
- Making payments seamless → Multi-chain support (TON, TRON, Polygon, BEP20, ERC20) enabled fast, low-cost transactions.

- Lowering entry barriers → No complex wallets or crypto knowledge required—shopping was as easy as Web2.

This model turned stablecoins from a financial tool into a habit-forming payment method.

### **The Impact: Redefining Microtransactions in Web3**

The 1 USDT Store didn't just make stablecoin shopping possible—it made it natural.

- Microtransactions Became the Norm: Small, repeat purchases replaced the “buy-and-hold” mentality.
- Mobile-First Adoption in LATAM & Southeast Asia: In regions where stablecoins were already essential, this model accelerated mainstream crypto commerce.
- 1 USDT Store accounted for 25% of all H2 2024 UQUID transactions, proving that stablecoins were no longer just for holding.

### **More Than a Marketplace: Gamification Drove Engagement**

Unlike traditional shopping, the 1 USDT Store blended e-commerce with interactive experiences.

- Mystery Box & Lucky Spin Rewards → Incentivized repeat transactions and increased shopping excitement.
- Seamless Telegram Shopping (@shop1USDT\_bot) → Enabled instant purchases directly within chat, making transactions effortless.

This shoppertainment approach blurred the lines between commerce and entertainment, turning Web3 shopping into an engaging, repeatable habit.

### **Key Takeaway: Web3 Shopping Isn't Just a Transaction—It's a Behavior Shift**

The 1 USDT Store proved that stablecoins aren't just for holding—they're reshaping consumer spending. Web3 shopping is no longer just transactional—it's interactive and habit-forming. As stablecoins and crypto payments continue to drive mainstream adoption, one thing is clear: the shift to Web3 commerce isn't slowing down anytime soon.

## VI. Closing Remarks: Gratitude and Vision from UQUID

To our partners, community, and valued users,

As we step into 2025, we take a moment to reflect on the milestones and progress achieved in the past year. 2024 was a defining year for Web3 shopping, marked by innovation, adoption, and growing global engagement. None of this would have been possible without the support of our partners, community, and users, to whom UQUID extends its deepest gratitude.

### What's Next for 2025?

Web3 commerce is no longer just an experiment—it's becoming the future of digital shopping. In 2025, UQUID will continue to expand its ecosystem, enhance accessibility, and collaborate with forward-thinking partners to drive real adoption. Together, we're not just shaping a marketplace—we're building the foundation for a more open and inclusive global economy.

We invite you to be part of this next chapter. Whether you're a project looking to integrate with UQUID, a user embracing Web3 payments, or a partner driving innovation, let's connect and grow together.

### Stay Connected with UQUID

**Website:** [shop.uquid.com](https://shop.uquid.com) | [uquid.com](https://uquid.com) | [uquidcoin.com](https://uquidcoin.com)

**Email:** [social@uquid.com](mailto:social@uquid.com)

**Socials:** [Twitter](#) | [Telegram](#)

Let's make 2025 a year of bold ideas, new opportunities, and unstoppable progress.

**With gratitude,  
The UQUID Team**