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RESEARCH SERIES · PAYMENTS & INFRASTRUCTURE

Stablecoins & Crypto Payments

A Practical Guide for SMBs and Enterprises

Cedral Advisory Research · March 2026

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Stablecoins are the glue that holds the macro movements of digital finance together. They are not a cryptocurrency experiment; they are a payment infrastructure upgrade: available today, regulated, and economically superior to the systems most businesses rely on.



SECTION 00

Executive Summary

Slowly but surely, blockchain technology is reshaping one industry after another. In 2026, we are witnessing what may be the most pivotal migration of financial infrastructure in our lifetimes; and it is happening faster than most businesses realize.

The regulatory picture has never been clearer. The GENIUS Act was signed into law by President Trump on July 18, 2025: the first comprehensive federal cryptocurrency legislation in US history, passed with genuine bipartisan support. The CLARITY Act, a broader digital asset market structure bill, is now working through Congress. Together, these two pieces of legislation represent the official acknowledgment by the US government that digital assets are a permanent feature of the financial system, not a speculative experiment.

At the same time, the largest financial institutions in the world are no longer watching from the sidelines. When Visa is processing \$3.5 billion in annualized stablecoin-linked card spend, up 460% year over year, it is no longer meaningful to call this an emerging trend. When Mastercard acquires BVNK for up to \$1.8 billion specifically to build stablecoin-to-fiat infrastructure, the direction of travel is unambiguous. When BlackRock makes its first DeFi move in February 2026, listing its \$2.4B tokenized Treasury fund BUIDL on Uniswap and purchasing a strategic stake in UNI, it is not a financial bet; it is a statement of strategic intent.

There is a competitive advantage available to businesses that act now. SMBs that integrate stablecoin payment infrastructure in 2026 and 2027 will be better positioned when larger enterprises begin requiring digital payment rails from their suppliers and partners; and that moment is approaching faster than most business owners expect. The businesses already running on these rails when that shift occurs will not need to catch up. They will already be there.

The global payments system remains one of the last major industries running on infrastructure built for a different era. SWIFT cross-border transfers take 3 to 5 business days. Credit card processors charge 2 to 4% on every transaction. International wire fees run \$25 to \$50 per transfer. Stablecoins, digital assets pegged 1:1 to the US dollar, offer fundamentally different payment rails: settlement in under 60 seconds, 24/7/365, fees on Layer 2 networks of fractions of a cent, and on Ethereum mainnet averaging just \$0.14 following the Dencun and Fusaka upgrades.

Key Data Points

\$300B+ Global stablecoin market cap, early 2026	\$33T Stablecoin tx volume in 2025	\$226B Real-world B2B payments annually	30% Of all on-chain volume (TRM Labs)
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- A retailer processing \$10M annually saves \$200K to \$300K switching from credit cards to stablecoins (RebelFi, 2026)
- Stablecoin circulation projected to exceed \$1 trillion by late 2026 (StablecoinInsider)
- GENIUS Act signed July 18, 2025; first US federal stablecoin legislation (Congress.gov)



SECTION 01

The Problem with Traditional Payments for Businesses

Before making the case for stablecoins, it is worth articulating what is broken in the current system. Most business owners feel these pain points directly; the goal here is to frame them structurally so the solution that follows feels not just useful, but inevitable.

1.1 Cross-Border Payment Friction

SWIFT international transfers remain the backbone of cross-border business payments: and that is precisely the problem. Transfers take 3 to 5 business days and cost \$25 to \$50 per transaction. Foreign exchange conversion fees typically add another 1 to 3%, compounding the cost of every international transaction. Correspondent banking chains add further layers of complexity, time, and cost. For SMBs with international suppliers or customers, this is not a nuisance; it is a compounding structural disadvantage.

Note: A US manufacturer paying a supplier in Vietnam waits up to a week and loses 3 to 5% to fees on every transaction. A stablecoin payment settles in under 60 seconds for a fraction of a cent.

1.2 Domestic Payment Costs

Credit card processing charges 2 to 4% per transaction plus fixed fees. Chargebacks run approximately 0.5 to 1% of transactions, with additional dispute processing costs on top. The 2.9% + \$0.30 standard processor rate has become so normalized that most businesses simply accept it as unavoidable. It is not.

■ A business processing \$500K/year in credit card transactions pays \$10,000 to \$20,000 in processing fees alone.

Worth noting: Block (Square) announced on March 30, 2026, that it is automatically enabling Bitcoin payments for millions of eligible US sellers, with zero processing fees through 2026, near-instant settlement via the Lightning Network, and instant conversion to USD. One of the most significant mainstream crypto payment announcements in years.

1.3 Settlement Timing & Cash Flow

Card payments settling in 1 to 3 business days create a persistent working capital gap. For an SMB processing meaningful volume, this means tens of thousands of dollars in transit at any given moment: capital that is earned but unavailable. For businesses operating on thin margins, that gap is not abstract.

1.4 Banking Access Gaps

Many SMBs in emerging markets lack access to USD-denominated banking infrastructure entirely. Stablecoins provide access to dollar-equivalent financial rails without requiring a US bank account or established correspondent banking relationships.



SECTION 02

What Are Stablecoins? A Plain-Language Primer

This section is written for business owners who are not crypto natives. The goal is to explain stablecoins accurately and practically, without condescension and without hype.

2.1 The Simple Definition

A stablecoin is a digital token whose value is fixed 1:1 to a traditional currency, usually the US dollar. Unlike Bitcoin or Ethereum, which fluctuate in price, a stablecoin is always worth exactly \$1. It combines the stability of traditional fiat money with the speed, programmability, and accessibility of blockchain. Think of it as a tokenized dollar that moves at the speed of the internet.

2.2 The Two Dominant Stablecoins

Stablecoin	Issuer	Market Cap (2026)	Key Characteristic
USDC	Circle	~\$77B	US-regulated, fully audited, 1:1 USD/T-bill reserves
USDT	Tether	~\$187B	Largest by volume, widely used in global trade

- USDC and USDT together account for 93% of total stablecoin market cap (TRM Labs, 2025)
- 99% of all stablecoins in circulation are USD-denominated (ECB, 2025)

2.3 How It Works for a Business

A customer sends USDC to your wallet address. The transaction confirms on-chain in under 60 seconds. You can hold it as USDC, convert to USD via Coinbase, or pay suppliers directly in USDC. On Layer 2 networks like Base or Arbitrum, the fee is under \$0.01. On Ethereum mainnet, following the Dencun and Fusaka upgrades, average fees have fallen to approximately \$0.14: a nine-year low. The business never needs to hold volatile cryptocurrency. USDC is always worth \$1.

Note: *The business does not need to understand private keys or blockchain architecture. Platforms like Coinbase abstract all of this away.*

2.4 Which Networks Matter for Business Payments

- **Ethereum mainnet:** Most trusted, highest institutional adoption. Average fees now ~\$0.14 following major protocol upgrades; lowest since 2017.
- **Base (Coinbase L2):** Fees under \$0.01, growing USDC adoption, Coinbase-backed; best starting point for most SMBs.
- **Solana:** Fees under \$0.001, record \$650B in stablecoin volume in February 2026, surpassing Ethereum.
- **Arbitrum:** Mature Layer 2, strong B2B payment infrastructure, widely used by enterprises.



SECTION 03

The Regulatory Landscape

Regulatory clarity is the single most important factor in enterprise and SMB adoption of stablecoin payments. The historical hesitation was not primarily technical; it was legal. That hesitation is now, for the most part, resolved.

3.1 United States: The GENIUS Act (Signed July 18, 2025)

The Guiding and Establishing National Innovation for US Stablecoins Act is the first comprehensive federal cryptocurrency legislation in US history. It passed the Senate 68 to 30 and the House 308 to 122 with genuine bipartisan support, signed by President Trump on July 18, 2025.

- Stablecoin issuers must maintain 1:1 reserves in USD or short-term US Treasuries
- Monthly reserve disclosures required; annual audits by registered public accounting firms
- Stablecoins explicitly NOT securities or commodities: removing SEC and CFTC jurisdiction
- Holders receive priority claims over all other creditors in event of issuer insolvency
- Both banks and licensed non-bank entities may issue payment stablecoins
 - The GENIUS Act takes full effect January 18, 2027, or 120 days after final agency rules: whichever comes first.

3.2 The CLARITY Act: Broader Digital Asset Market Structure

In March 2026, SEC Chair Paul Atkins and the CFTC jointly issued landmark interpretive guidance establishing a formal token taxonomy for digital assets. The guidance divides digital assets into five categories: digital commodities, digital collectibles, digital tools, stablecoins, and digital securities. **Four of the five categories are explicitly not securities.** Only tokenized traditional securities remain under SEC jurisdiction. As Chair Atkins stated: "Most crypto assets are not themselves securities. We are not the Securities and Everything Commission anymore."

The CLARITY Act is now moving through the Senate, with a Banking Committee markup targeted for April 2026. One active debate: stablecoin yield. The latest Senate draft, reached March 20, 2026, bans passive yield earned simply for holding a stablecoin; activity-based rewards tied to payments, transactions, or platform use remain permitted. For SMBs using stablecoins for payments: this debate does not affect the core use case.

Note: Sending and receiving USDC for cross-border payments, payroll, or merchant transactions is unaffected by the stablecoin yield provisions.

3.3 Global Regulatory Picture

Jurisdiction	Framework	Status
European Union	MiCA — full reserves, CASP licensing required	In force 2024
Singapore	MAS licensed stablecoin regime	Mature, business-friendly
Hong Kong	Stablecoin Ordinance	Passed May 2025
UK	FCA regulation of payment stablecoins	Established



SECTION 04

The Business Case: Where Stablecoins Save Real Money

The case for stablecoin adoption is economic, not ideological. The businesses that implement these payment rails in 2026 will carry a structural cost advantage into every future transaction. That advantage compounds.

4.1 Transaction Cost Comparison

Payment Method	Cost	Settlement	Availability
Credit card (Visa/MC)	2.9% + \$0.30	1 to 3 business days	Business hours
SWIFT international wire	\$25–\$50 + 1–3% FX	3 to 5 business days	Business hours only
ACH transfer	0.5 to 1.5%	1 to 3 business days	Business days only
PayPal international	4.4% + fixed fee	Instant to PayPal	Requires PayPal account
USDC on Base / Arbitrum	<\$0.01	<60 seconds	24/7/365
USDC on Solana	<\$0.001	<1 second	24/7/365
USDC on Ethereum mainnet	~\$0.14 avg	<60 seconds	24/7/365

- A retailer processing \$10M annually saves \$200K to \$300K switching from credit cards to stablecoins (RebelFi, 2026)

4.2 Cross-Border Payments: The Highest-Impact Use Case

The contrast between SWIFT and stablecoin rails is not marginal; it is categorical. Traditional SWIFT: 3 to 5 business days, \$25 to \$50 flat fee, 1 to 3% FX loss, correspondent bank counterparty risk. Stablecoin equivalent: under 60 seconds, under \$0.01 in fees, no FX loss, direct settlement. Early adoption is concentrated precisely where the pain is most acute. Latin America leads: 71% of firms are already using stablecoins for cross-border payments. **The businesses adopting these rails now are building a capability their competitors will scramble to replicate in two to three years.**

- Stablecoin remittances reached a \$19B annualized run rate as of August 2025 (StablecoinInsider)
- Average P2P stablecoin transfer: \$47 vs. \$250 for traditional remittances (BVNK Utility Report)

4.3 Payroll & Contractor Payments

226 new businesses integrated stablecoins for payroll in 2025 alone. Platforms including Deel and Flywire support USDC contractor payroll natively today. Three in four freelancers paid in stablecoins report it increased their ability to do business internationally.

4.4 Merchant Payments & E-Commerce

76% of all crypto payments today run through stablecoins, not volatile assets. Shopify announced full USDC integration for its merchants by end of 2025. Stablecoin payments are irreversible: eliminating chargeback fraud that costs merchants 0.5 to 1% of gross revenue. Block's Square platform began automatically enabling Bitcoin payments for millions of eligible US sellers on March 30, 2026, with zero processing fees through 2026 and instant dollar conversion. Merchants already comfortable with digital payment rails will have a clear advantage as these tools become standard.

4.5 Cash Flow & Treasury Benefits



Instant settlement converts 3-day payment float into immediately available working capital. Yield-bearing stablecoin accounts currently offer 4 to 9% APY on idle balances; however, the CLARITY Act's current draft would ban passive yield on simply holding stablecoins. Activity-based rewards remain permitted. The payment and settlement benefits are unaffected by this debate, but the idle yield component may change.



SECTION 05

Real-World Adoption: Who Is Using This Today

The most credible evidence that stablecoin payments work is the list of companies already deploying them at scale. The adoption is happening simultaneously across retail, cross-border trade, payroll, and institutional finance.

5.1 Retail & E-Commerce

- **Shopify**: Full USDC payment integration for millions of merchants globally, announced end of 2025
- **Stripe + Bridge**: \$1.1B acquisition of Bridge in late 2024 brought stablecoin settlement into the world's most widely used payment stack
- **Square (Block)**: Auto-enabled Bitcoin payments for millions of US sellers on March 30, 2026; zero processing fees through 2026, instant dollar conversion via Lightning Network
- **Compass Coffee (DC)**: Accepting USDC at point of sale

5.2 Cross-Border Trade & Payroll

- Singapore, Hong Kong, and Japan drive the majority of real-world B2B stablecoin payment volume (McKinsey, Feb 2026)
- Latin America: 71% of firms using stablecoins for cross-border payments (CoinLaw, 2025)
- India: 5.7M wallet addresses interacted with USDC in 2024, driven by freelance payouts
- **Deel**: Global payroll and contractor payments in USDC; used by thousands of companies across 150+ countries

5.3 Infrastructure Signals from Major Institutions

Institution	Move	Scale
Visa	\$3.5B annualized stablecoin card spend, Q4 2025	+460% YoY
Mastercard	Acquired BVNK for up to \$1.8B; stablecoin-to-fiat bridge	Global network
PayPal	Expanded PYUSD to 70 global markets	400M+ users
Fiserv	Launched FIUSD interoperable institutional stablecoin	Enterprise
BlackRock	Listed \$2.4B BUIDL fund on Uniswap; bought UNI stake	First DeFi move
Solana (SDP)	Mastercard, Western Union, Worldpay building on Solana	Launched Mar 24, 2026

Note: When Visa, Mastercard, PayPal, Stripe, Fiserv, and BlackRock are all building stablecoin infrastructure simultaneously, this is no longer a crypto story. It is a payments infrastructure story.



SECTION 06

Infrastructure & Platforms: How SMBs Get Started

A business owner does not need to understand blockchain architecture to accept USDC payments or send international contractor payments today. The infrastructure is increasingly abstracted by platforms built specifically for business use. Getting started is simpler than most enterprise software.

6.1 The Implementation Spectrum

Use Case	Recommended Platform	Complexity
Accept payments online	Coinbase Commerce, Stripe + Bridge	Low
Pay international contractors	Deel, Coinbase, USDC wallet	Low
Cross-border supplier payments	Ripple Payments, Coinbase Prime	Medium
Treasury management	Coinbase Prime, institutional custodian	Medium
Full B2B payment integration	Bridge / Zerohash custom stack	High

6.2 Step-by-Step Setup for a US SMB

- **Step 1:** Open a Coinbase Business account; standard KYC, link bank account, receive a USDC wallet address
- **Step 2:** Enable USDC acceptance via Coinbase Commerce for your checkout or invoicing system
- **Step 3:** For international payments, request suppliers provide a USDC wallet address in place of wire details
- **Step 4:** Set auto-conversion to USD; Coinbase handles this automatically if you prefer not to hold USDC
- **Step 5:** Maintain a reconciliation process; the blockchain provides an immutable timestamped audit trail

6.3 Accounting & Tax Considerations

The IRS treats stablecoin payments as property transactions: technically a taxable event each time USDC is sent or received. In practice, because USDC always trades at \$1.00, the gain or loss is typically \$0. However, each transaction must still be reported. Coinbase provides downloadable transaction reports compatible with QuickBooks and Xero. Consult a CPA familiar with digital assets before implementation.



SECTION 07

Risks, Limitations & Honest Caveats

A credible research report does not cherry-pick the bull case. The risks are real and deserve direct treatment. They are constraints to manage deliberately, not reasons to avoid adoption.

1. Irreversibility

Stablecoin payments cannot be recalled once sent. There is no chargeback mechanism. A payment sent to the wrong wallet address is permanently lost. Mitigation: implement dual-approval controls for payments above a threshold, exactly as you would for wire transfers.

2. Counterparty & Issuer Risk

USDC (Circle) and USDT (Tether) are centralized entities. Circle is fully audited, maintains 1:1 reserves in cash and short-term Treasuries, and has never failed to maintain its peg. The GENIUS Act's reserve requirements directly address this risk going forward.

Note: *For business payments, we recommend USDC: fully audited, US-regulated, and with a perfect peg record.*

3. Adoption Asymmetry

Stablecoin payments require both parties to be willing to use them. Introduce stablecoins as an option alongside existing payment methods, not as a replacement, in early stages.

4. Conversion Friction & Off-Ramp Costs

Converting USDC back to fiat typically costs 0.1 to 1% depending on platform and volume. This cost is real and should be factored into the economic analysis.

■ McKinsey estimates real-world stablecoin payment volume at approximately \$390B in 2025: meaningful, but still a small fraction of global payment volume.

5. Regulatory Evolution

GENIUS Act implementing regulations are still being finalized through 2026 and 2027. The CLARITY Act's stablecoin yield provisions remain in flux. State-level treatment varies. Businesses operating across multiple jurisdictions should obtain legal counsel specific to their circumstances.



SECTION 08

Larger Enterprises: Early Adoption & Treasury Applications

Enterprise adoption is not a future projection; it is happening now, at meaningful scale. The pattern that has repeated across every major technology cycle: large enterprises adopt first, infrastructure matures and costs fall, then SMBs follow. **The SMBs already running on these rails when enterprise demand arrives will not need to retrofit. They will already be positioned.**

8.1 Corporate Treasury & Cash Management

- Corporations holding stablecoin treasury balances earn yield while maintaining instant liquidity; a structural advantage over traditional money market funds
- Multinationals using stablecoins to eliminate the cost and delay of intercompany wire transfers between subsidiaries
 - Stablecoin issuers held approximately \$155B in US T-bills by October 2025, making Circle and Tether among the largest holders of short-term government debt globally

8.2 B2B Supply Chain Payments

Enterprise adopters are deploying stablecoins for supplier payments in Asia-Pacific and Latin America. Stablecoins enable IoT-integrated supply chains to trigger automatic payment on delivery: when goods are confirmed received, the smart contract releases payment instantly, eliminating 30-day payment terms and manual invoice matching.

- Asia accounts for approximately 60% of real-world B2B stablecoin payment volume, led by Singapore, Hong Kong, and Japan (McKinsey, Feb 2026)

Cedral Advisory note: The broader application of blockchain technology to supply chain management, including smart contracts, traceability, and automated settlement, is the subject of a forthcoming research report currently in development.

8.3 Financial Institution Buildout

Institution	Infrastructure Move	Signal
Visa	\$3.5B annualized stablecoin card spend; +460% YoY	Operational at scale
Mastercard	Acquired BVNK (\$1.8B); early Solana SDP user for stablecoin settlement	Infrastructure bet
PayPal	PYUSD expanded to 70 global markets in 2026	Consumer-facing
Morgan Stanley	Spot BTC ETF, ETrade crypto, OCC trust charter application	Full stack
Fiserv	Launched FIUSD interoperable institutional stablecoin	Enterprise rails
BlackRock	BUIDL on Uniswap; strategic UNI investment; first DeFi move	Paradigm shift

Note: When every major financial institution is simultaneously building stablecoin infrastructure, the question is no longer whether. It is when; and whether your business will be ready when they start requiring digital payment rails from counterparties.



SECTION 09

Outlook: Where This Goes Next

Near Term (2026 to 2027)

- GENIUS Act implementing regulations finalized: full operational clarity for US businesses
- Stablecoin market cap projected to exceed \$1 trillion in late 2026 (StablecoinInsider)
- CLARITY Act expected to reach a Senate floor vote by mid-2026; passage provides comprehensive digital asset market structure clarity
- Square Bitcoin payments reach all eligible US sellers; Bitcoin becomes a standard checkout option alongside card payments
- Stripe + Bridge integration matures; stablecoin checkout becomes a standard Stripe option

Medium Term (2027 to 2030)

- Stablecoins projected to handle 5 to 10% of all cross-border payments by 2030, equating to \$2.1T to \$4.2T annually (StablecoinInsider)
- Stablecoin acceptance becomes a standard checkout option alongside Visa and Mastercard globally
- Enterprise supply chains increasingly automated via smart contract payment triggers; SMBs unable to receive on-chain payments will face growing friction with enterprise buyers
 - Citi projects the stablecoin market could reach \$1.6T to \$3.7T by 2030 under base and bull scenarios ("Web3 to Wall Street: Stablecoins 2030")

The Early Mover Window

The businesses that integrate stablecoin payment infrastructure in 2026 and 2027 will carry a compounding advantage: lower transaction costs, faster access to working capital, and seamless international payment capability. But the more durable advantage is positioning. As enterprises increasingly require digital payment rails from their suppliers, partners, and contractors, the SMBs already operating on those rails will be the natural partners of choice. **The window is open now. It will not stay open indefinitely.**



SECTION 10

Conclusions

Stablecoins are not a cryptocurrency experiment. They are a payment infrastructure upgrade: available today, regulated, and economically superior to the systems most businesses currently rely on for cross-border payments, contractor payroll, and high-volume merchant transactions.

The barriers that historically kept businesses away have been materially reduced. The GENIUS Act resolved the regulatory question. The SEC's formal token taxonomy resolved the securities classification question. Platforms like Coinbase, Stripe, and Deel resolved the technical question. And stablecoins, by design, have always resolved the volatility question.

The SMBs that arrive early will hold a real and durable competitive advantage. Bigger entities: enterprise buyers, institutional counterparties, global payment networks: will increasingly want to do business with companies that already have this infrastructure in place. The cost savings are real. The positioning is real. The window is open now.

Core Recommendations for SMBs

- **Start with cross-border supplier payments or international contractor payroll:** Highest ROI, lowest complexity
- **Use USDC on Base or Coinbase Commerce:** Regulatory clarity, fully audited reserves, fees under \$0.01
- **Auto-convert to USD initially:** Removes balance sheet complexity while capturing all cost savings
- **Get accounting right from day one:** Every USDC transaction is a reportable event; consult a CPA familiar with digital assets
- **Offer stablecoins as an option, not a mandate:** Lower adoption friction by positioning alongside existing payment methods
- **Act now:** The businesses building this capability today will be the natural partners of enterprise buyers tomorrow

The infrastructure is ready. The regulation is clear. The largest players in global finance have made their position known. The early mover window is open. The only question is whether you are paying attention before it closes.



SECTION 11

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