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## U.S. Firms Drive Ethereum RWA Market to \$7.5B

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Ethereum's real-world asset (RWA) tokenization market has grown nearly twentyfold since January 2024, reaching over **\$7.5 billion** by August 2025. This surge is driven by major U.S.-based institutions, including **BlackRock** and **Securitize**, which are actively developing tokenized products on the Ethereum network. Platforms like zkSync Era have added substantial transaction volume, further strengthening Ethereum's dominance in tokenizing treasuries, private credit, real estate, and commodities.

The broader cryptocurrency landscape has also supported this growth. In August, Ethereum approached an all-time high of **\$4,890**, marking a 17% rise over the previous month before stabilizing near **\$4,278**. Meanwhile, U.S.-listed spot Ethereum ETFs recorded significant inflows, amassing more than **\$3 billion** in the first half of August alone. On August 11, net inflows reached **\$1.018 billion**, led by BlackRock's ETHA fund with **\$639.8 million** and Fidelity's FETH with **\$276.9 million**.

Despite the impressive momentum, challenges remain within the RWA sector. Liquidity on secondary markets is limited, leaving many tokenized assets with low trading activity and minimal investor engagement. Security risks are also increasing: losses tied to RWA-specific exploits reached **\$14.6 million** in the first half of 2025, up from **\$6 million** in 2024. Notable incidents include the Zoth protocol exploit in March 2025, which resulted in **\$8.5 million** in losses due to a compromised private key. Industry reports highlight risks such as oracle manipulation, custodial failures, and gaps in legal enforceability.

Across all public blockchains, the total value of tokenized RWAs has climbed to **\$26.44 billion** as of August 2025. Ethereum leads with a 53.77% market share, followed by zkSync

Era at 17.13% and Aptos at 5.22%. Tokenized U.S. Treasury assets, gold, and corporate bonds dominate this market segment, with financial players like BlackRock, WisdomTree, and Ondo leading in market capitalization and trading activity.

The convergence of traditional finance and decentralized technologies is positioning Ethereum as a key platform for tokenized assets. However, sustainable growth will depend on improving liquidity, addressing security vulnerabilities, and establishing clearer regulatory frameworks to support broader adoption.