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Crypto Salaries Triple in 2024, USDC Leads Global Payrolls

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The number of professionals receiving salaries in cryptocurrency has surged in 2024, with stablecoin payments leading the way, according to a global compensation report released by Pantera Capital. The study found that 9.6% of crypto industry workers are now paid in stablecoins, marking a threefold increase compared to last year.

Based on over 1,600 survey responses from crypto professionals across 77 countries, the findings highlight a growing shift toward blockchain-native payroll systems. This trend reflects increasing institutional trust in dollar-backed digital assets such as USD Coin (USDC) and Tether (USDT).

Circle's USDC emerged as the dominant choice for payroll settlements, accounting for 63% of all reported crypto salaries. This is despite USDT's position as the world's most traded stablecoin by market volume. Pantera's report notes that the preference for USDC may be linked to the offerings of major payroll service providers in the sector. We initially thought this was due to our survey skewing more Western, the report stated. "After digging in further, we found it very interesting that none of the major payroll providers in the space, Deel, Remote, and Rippling, offer USDT for payroll."

Together, USDC and USDT made up more than 90% of stablecoin payroll payouts. The dominance of these two assets underscores their established role in facilitating cross-border payments, reducing volatility risks, and providing faster settlement times compared to traditional banking systems.

Pantera's research also points to the broader implications for the global labor market. The adoption of cryptocurrency for salaries is expanding beyond the crypto industry itself, with more companies exploring stablecoin-based payment systems to streamline international payroll operations. For employees, this method offers direct access to digital assets, enabling instant conversions or on-chain transactions without reliance on traditional intermediaries.

According to market tracker DeFiLlama, the total market capitalization of all stablecoins was approximately \$268.6 billion at the time of reporting. USDT continues to lead in global trading activity, but USDC's reputation for regulatory compliance, transparency, and support from major financial institutions appears to be driving its dominance in salary disbursements.

Industry experts suggest that this trend could accelerate if payroll platforms integrate broader stablecoin support and governments provide clearer guidelines on crypto-based compensation. Current adoption is heavily concentrated in technology-driven sectors and among remote-first companies operating across multiple jurisdictions.

For now, Pantera's data shows that crypto payroll is no longer a niche practice. With the infrastructure maturing and worker familiarity with digital assets increasing, the coming years may see stablecoins become a more mainstream option for salaries, particularly in globalized industries where cross-border payments are routine.

The report also signals a potential competitive shift among stablecoin issuers. While USDT maintains its trading dominance, USDC's rise in payroll adoption may encourage Tether to explore new partnerships with payroll service providers to capture a share of this growing market.