

# Cryptocurrency Startup Koinly Announces Layoffs Amid Crypto Freeze

LONDON, UNITED KINGDOM, December 6, 2022 /EINPresswire.com/ -- In a bid to combat the challenging conditions facing the cryptocurrency market and economy at large, [Koinly](#) has today announced a round of job cuts to its global team.



We are taking measures to ensure we are as lean as possible as we make our way through the crypto winter.”

*Robin Singh*

Following a 225% expansion in headcount since the start of the year, fueled by record growth, the UK based crypto startup confirmed that it has let go of 14% of its team.

In a company-wide circular, Founder and CEO, Robin Singh explained that the job cuts are in response to the intensifying bear market, compounded by the collapse of major cryptocurrency exchange, FTX, in mid November 2022.

“We are taking measures to ensure we’re as lean as possible as we make our way through the crypto winter. While change is an unavoidable part of business, it’s been a sad week at Koinly as we have had to let go of several of our colleagues.” said Robin Singh.

“As a crypto [tax](#) company, what's hurting us more than the actual crypto downturn is the lack of awareness crypto investors have around filing their crypto [losses](#). We are seeing fewer people reporting crypto on their tax returns, mostly because there are a lot of losses this year. However investors are generally unaware that filing losses on their tax returns benefits them in the long run, as losses can be used to offset gains in future years”, he added.

## About Koinly

Koinly is a cryptocurrency tax calculator trusted by crypto investors in over 20 countries. Koinly integrates with 700+ exchanges, blockchains, and wallets to give investors an easy and accurate way to track their crypto transactions in one place. From here, Koinly calculates the total capital gains and income an investor has derived from their crypto in any financial year.

Michelle Legge

Koinly

+27 79 578 3686

[email us here](#)

Visit us on social media:

[Twitter](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/605025390>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.