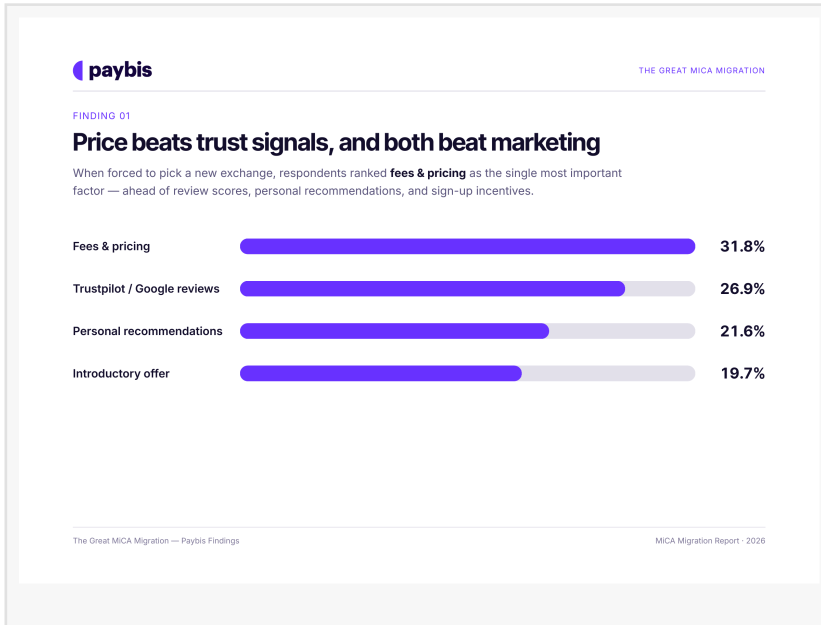
7 in 10 Crypto Users Don't Know If Their Exchange Can Legally Operate After MiCA Deadline: Paybis Report

Paybis, a MiCA-licensed crypto exchange, released The Great MiCA Migration, a survey of European users, week after the regulation's transitional window closed.



RIGA, LATVIA, July 13, 2026 /EINPresswire.com/ -- Paybis, a MiCA-licensed crypto exchange and wallet, today released The Great MiCA Migration, a survey of 850+ European crypto users on exchange choice, one week after the regulation's transitional window closed on 1 July 2026.

The EU's Markets in Crypto-Assets (MiCA) Regulation has applied in full to crypto-asset service providers in all 27 member states since 30 December 2024, and firms with national licences had 18 months to secure full authorisation. Roughly 80% of the more than 1,200 previously registered firms missed the deadline.

> 7 in 10 crypto users don't know if exchange that holds their money can fully operate in Europe anymore. Users who are looking for a compliant exchange want fair pricing and a platform they can verify.”
>
> *Innokenty Isers*

Millions of European crypto holders now have to pick a new exchange. According to the research, nearly 7 in 10 respondents, 68.6%, do not know whether their current exchange is MiCA-compliant, and many will find out only after the platform freezes their account, disables deposits, or force-closes their positions.

Of the world's 100 largest exchanges, fewer than 20 hold a Crypto-Asset Service Provider (CASP) licence as of 8 July, and unlicensed platforms have begun to restrict accounts to withdrawal-only mode. With 280 companies registered, any exchange, custodian, or broker that serves EU clients without a CASP licence now operates in breach of EU law, with no extensions and no national carve-outs.

When asked about choosing a new exchange, respondents ranked fees and pricing as the single most important factor at 31.8%. Trustpilot and Google reviews followed at 26.9%, personal recommendations took 21.6%, and introductory offers closed the list at 19.7%.

Nearly a third of users say fees are the most important factor when migrating from non-compliant platforms. Public reviews outrank a friend's advice by close to five points, and sign-up bonuses matter least when the switch is mandatory, since a one-time reward says nothing about a platform's reliability.

Users know what they want from a new exchange: competitive fees and a good reputation. What most do not know is whether they need a new exchange at all. Their current platform may have lost the right to serve them, and few know about it.

"Seven in ten crypto users don't know if the exchange that holds their money can fully operate in Europe anymore," said Innokenty Isers, Co-Founder and CEO of Paybis. "Most of the platforms that just lost the right to serve European users held a national AML registration, not a CASP authorisation. Those are not the same thing, and until this month, very few users had any reason to know the difference. Paybis makes crypto simple and removes that uncertainty. Our MiCA CASP licence is public and verifiable, and every cost of a trade is visible before the user confirms it. Users who are looking for a compliant exchange want fair pricing and a platform they can verify. That’s exactly what we’ve built our business on."

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