

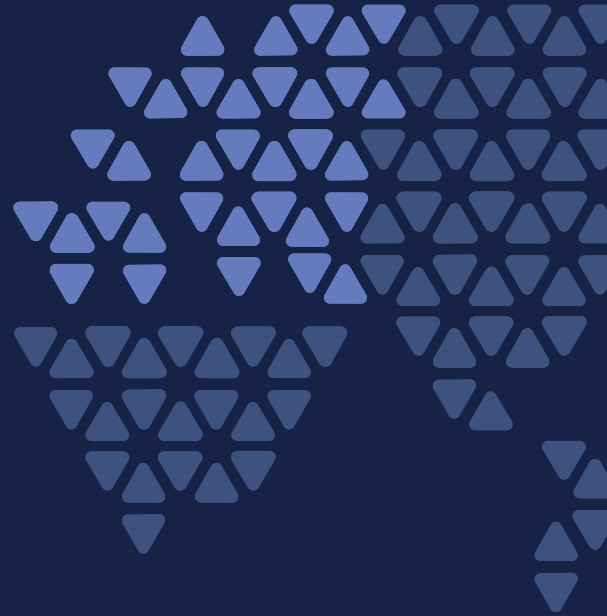
# The Financial Grid

## Europe & The UK

The Financial Grid is Fireblocks' 2026 flagship survey report, based on responses from more than 600 C-suite and senior decision-makers at financial institutions and corporates globally. It maps where banks stand in integrating a digital asset layer into the existing financial grid: what they are building, where the build is hard, and how that picture differs by region.

88% of financial institutions have committed or will commit budget to digital asset infrastructure in 2026. Only 16% have reached production. That gap between production-scale spending and production-scale capability is the central finding of The Financial Grid.

The global report maps each institution connecting to the Financial Grid at a different layer. Europe and the UK are connecting at the same layer but on different timelines: continental European institutions are building to a regulatory specification that already exists, while UK institutions are building toward one still in formation. The destination is the same. The distance to it is not.



## Building To Specification: Europe's Framework Is Established, The UK's Is In Formation

On one measure, continental Europe and the UK are identical: 99% of European institutions and 100% of UK institutions expect the regulatory direction to be favorable or very favorable for digital asset adoption.

Continental European institutions are building to a clear, established framework: MiCAR Regulatory clarity is reflected in budget commitment: 53% of continental European institutions had already committed budget going into 2026, above the global average of 42%.

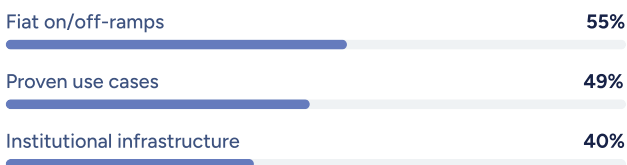
Given the defined regulatory path, the external unlocks are clear: 55% cite reliable fiat on/off-ramps as the primary factor that would accelerate adoption of digital assets, 49% cite proven production-scale use cases, and 40% cite institutional-grade infrastructure.

The expectation extends to financial market infrastructure. When asked what role FMIs should play in realizing the benefits of digital assets, 57% of continental European institutions rated driving the definition of standards as a critical role, the highest of any region, from Africa and Middle East at 47% to North America at 32%.

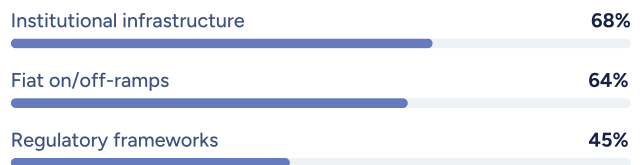
### % OF CITING, FINANCIAL INSTITUTIONS

#### Top three factors that would accelerate adoption of digital assets among financial institutions

##### CONTINENTAL EUROPE



##### UNITED KINGDOM



Source: The Financial Grid, Fireblocks 2026

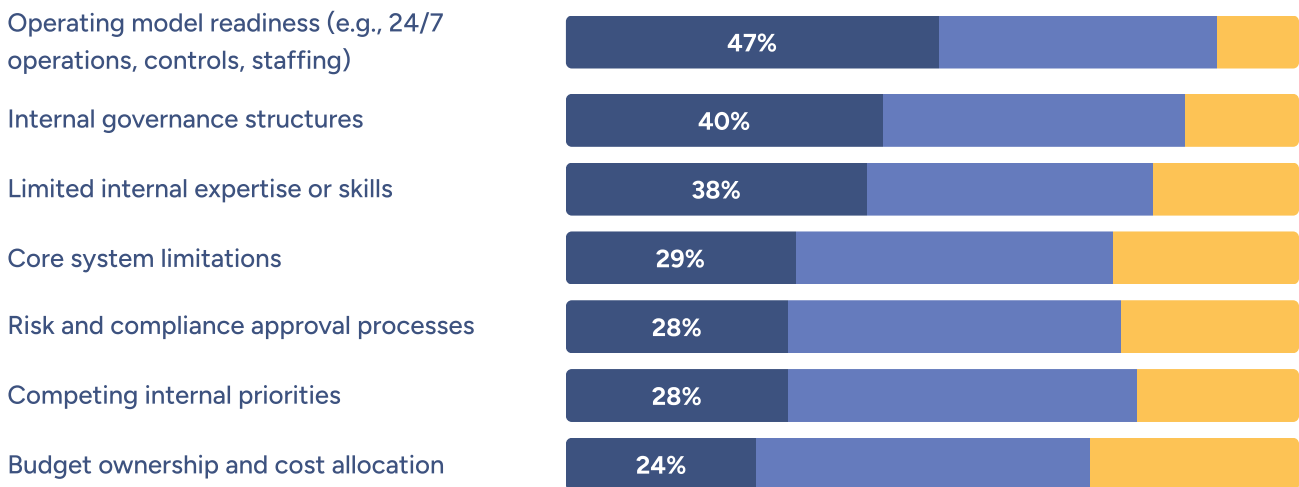
# Inside the Build: Internal Blockers Across Continental Europe

Continental European institutions face an internal constraint profile that is operational in nature, not technological. Operating model readiness leads at 47% as a blocking obstacle, reflecting the challenge of adapting governance structures, staffing, and controls to a 24/7, multi-jurisdictional digital asset infrastructure. Internal governance structures follow at 40%, and limited internal expertise at 38%. Unlike in the US, where 56% of banks rate it a blocking factor, core system limitations register at 29% in Europe.

## CONTINENTAL EUROPEAN FINANCIAL INSTITUTIONS

### Internal factors constraining expansion of blockchain-based products and services

■ Blocking obstacle   ■ Limiting progress   ■ Not a problem

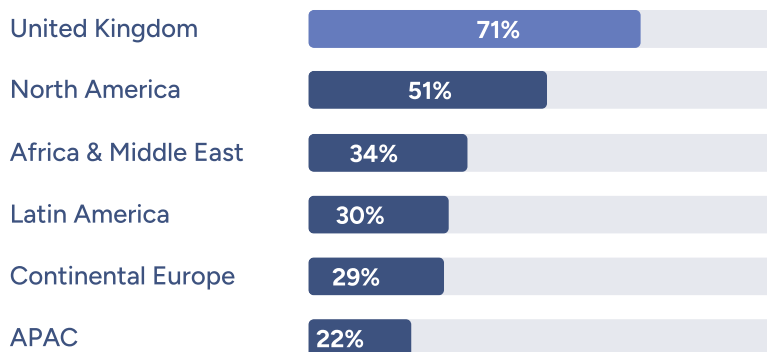


Source: The Financial Grid, Fireblocks 2026

## In The UK, Technology Is The Biggest Blocker

# 71%

of UK financial institutions cite core system limitations as a blocking obstacle — the highest of any region globally



Core system limitations lead as a blocking obstacle for 71% of UK financial institutions, ahead of operating model readiness and limited internal expertise, both at 50%. No other region comes close: North America is next at 51%, with continental Europe at 29%. Legacy infrastructure is the UK's biggest internal constraint.

Source: The Financial Grid, Fireblocks 2026

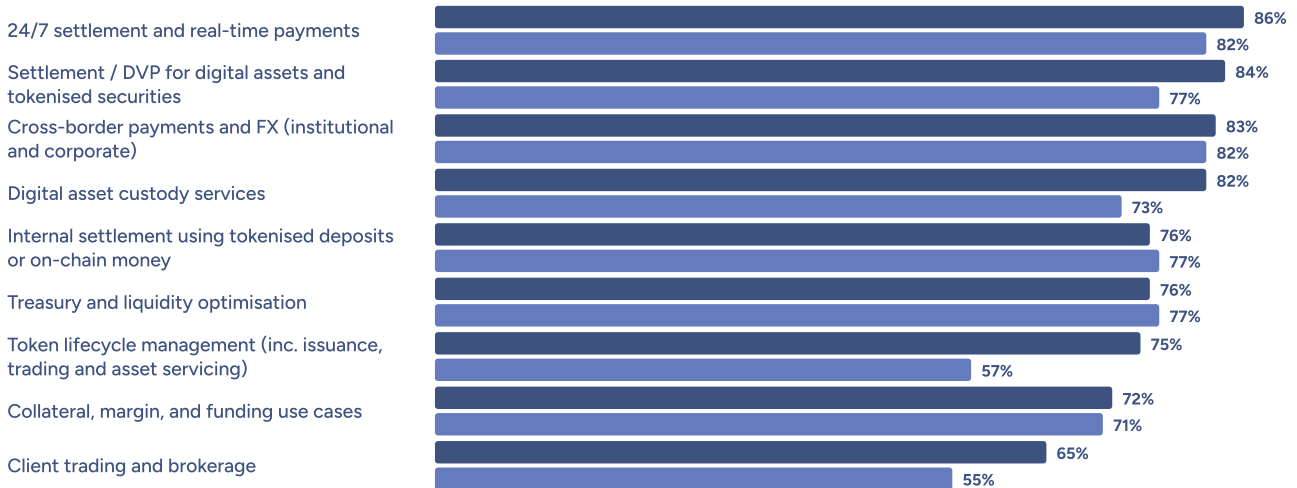
# What Europe And The UK Are Building

The use case and asset type data are precise about what is being built.

— % RATING AS HIGH OR CORE STRATEGIC PRIORITY, FINANCIAL INSTITUTIONS

## Use case priorities for digital assets among financial institutions

■ Continental Europe ■ United Kingdom



Source: The Financial Grid, Fireblocks 2026

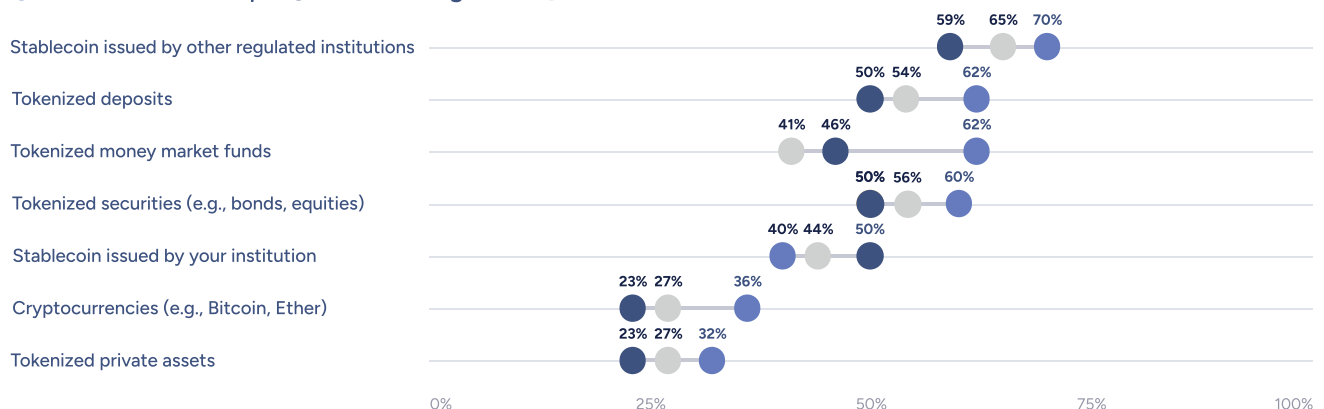
Both markets lead with settlement. Across the nine use cases surveyed, 24/7 settlement and real-time payments tops the priority list in continental Europe at 86% and the UK at 82%, with settlement/DVP for digital assets and tokenized securities and cross-border payments close behind in both. On six of the nine use cases, the two markets are closely aligned.

The standout gap is token lifecycle management. Continental Europe at 75% sits above the global average of 70%. The UK at 57% sits well below it. The UK build is broad and consistent across settlement, payments, custody, treasury, and collateral: the digital asset infrastructure layer. Token lifecycle management, which covers issuance, trading, and asset servicing of instruments, is where the UK pulls back.

% OF RESPONDENTS, MULTI-SELECT, FINANCIAL INSTITUTIONS

## Which digital asset types does your institution plan to use in live production in 2026?

● Continental Europe ● United Kingdom ● Global FI



Source: The Financial Grid, Fireblocks 2026

The asset type mix sharpens the picture. Continental European institutions lead globally on tokenized money market funds at 62%, against 45% in the UK and a global average of 41%. Tokenized securities follow at 60%, against 50% in the UK and 36% in the US. Tokenized deposits at 62% sit above the UK at 50% and the global average of 54%. These are the instruments the European regulatory frameworks were designed to govern.

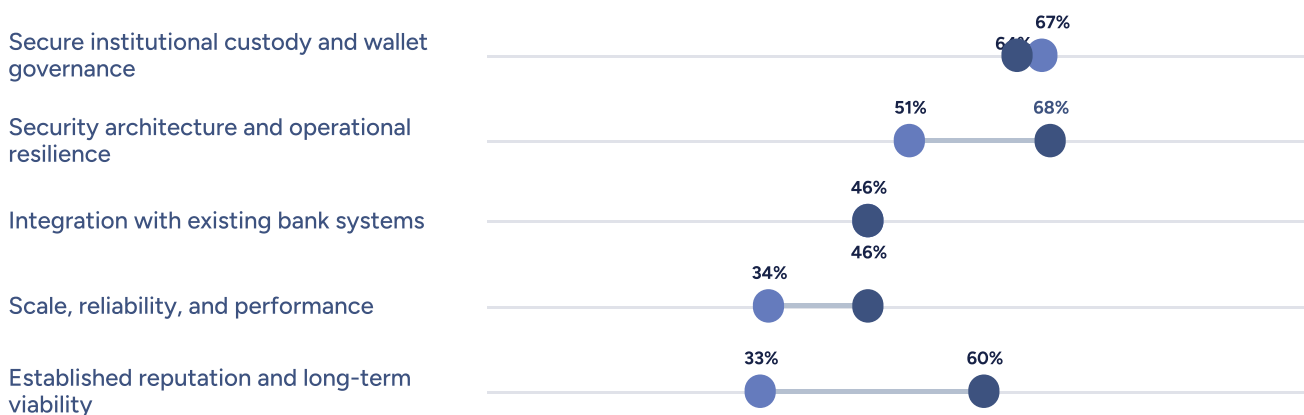
One figure runs in a different direction. UK institutions plan to issue their own stablecoins at 50%, above continental Europe at 40% and the global average of 46%. The US, where own-institution stablecoin issuance is the defining theme of the build, sits at 68%.

## Selecting the Full Stack

— % RATING AS HIGH OR CORE STRATEGIC PRIORITY, FINANCIAL INSTITUTIONS

### Which factors are most important when selecting a digital asset infrastructure provider?

● Continental Europe ● United Kingdom



Source: The Financial Grid, Fireblocks 2026

When continental European institutions select a digital asset infrastructure provider, secure institutional custody and wallet governance leads at 67%. Integration with existing bank systems and scale, reliability, and performance at production volumes follow, both at 46%. The selection profile reflects the build: institutions working through operating model and governance constraints are anchoring their provider decisions in custody first.

The UK profile is led by security architecture and operational resilience at 68%, with custody close behind at 64%. The standout figure is established reputation and long-term financial viability, cited as critical by 60% of UK institutions against 33% in continental Europe. Compliance and regulatory alignment follows at 48%, against 38% in continental Europe. Building without a settled regulatory framework raises the stakes on counterparty durability.

Across both markets the expectation is consistent: full-stack delivery. Neither market is selecting for individual capabilities. Both are selecting a provider that can hold the infrastructure together as their digital asset build scales.

Read the flagship Financial Grid report for more insights and global data from our 2026 survey →



Read the Financial Grid Europe & The UK report online →

