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High-end brands are also joining in: Gucci and Ralph Lauren have continued to expand their crypto payment options at select flagship stores, particularly for their more exclusive collections.

“At the same time, various traditional managers are expanding their digital-asset footprint, including tokenized securities in BlackRock’s case,” he added.

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Offering tokenized stocks has become a point of focus for many U.S.-based crypto companies. Crypto exchange Coinbase has said it wants to tokenize stocks since before its IPO and recently renewed the push. Trading platform Robinhood made waves in early July when its tokenized stock offerings included private companies—namely OpenAI and SpaceX.

Related: Amazon AWS outage knocks Coinbase mobile app offline, Robinhood disrupted

Earlier in June, sources close to the matter told Decrypt that FalconX was exploring an initial public offering. The firm had reportedly begun early discussions with advisers about a potential listing within this year.

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