



# Crypto Exchange Product Report

2024



TokenInsight Research  
[research@tokeninsight.com](mailto:research@tokeninsight.com)

# Rank

## Product Overview

| Exchange | Rank |
|----------|------|
| Binance  | AAA  |
| Gate     | AAA  |
| OKX      | A    |
| Bybit    | A    |
| Bitget   | A    |
| Coinbase | A    |
| CoinEx   | A    |
| MEXC     | B    |
| BingX    | B    |

## Trading Overview

| Exchange | Rank |
|----------|------|
| OKX      | AAA  |
| Binance  | AAA  |
| Gate     | AAA  |
| Bybit    | A    |
| Bitget   | A    |
| BingX    | A    |
| CoinEx   | A    |
| MEXC     | B    |
| Coinbase | B    |

## User Experience

| Exchange | Rank |
|----------|------|
| Binance  | AAA  |
| OKX      | AAA  |
| Bitget   | AAA  |
| Bybit    | A    |
| CoinEx   | A    |
| Gate     | A    |
| BingX    | A    |
| Coinbase | B    |
| MEXC     | B    |



# Crypto Exchanges Product Report 2024

## Product Overview

# Product

*OKX, Gate, and Binance have the most diverse range of products; MEXC and BingX, on the other hand, have relatively fewer product categories*

|           |            | OKX           | Gate.io      | Binance     | Coinbase   | Bitget      | Bybit       | CoinEx    | MEXC | BingX |
|-----------|------------|---------------|--------------|-------------|------------|-------------|-------------|-----------|------|-------|
| Earn      |            | Yes           | Yes          | Yes         | Yes        | Yes         | Yes         | Yes       | Yes  | Yes   |
| Academy   |            | Yes           | Yes          | Yes         | Yes        | Yes         | Yes         | Yes       | Yes  | Yes   |
| Dashboard |            | Yes           | Yes          | Yes         | No         | Yes         | Yes         | Yes       | Yes  | No    |
| Network   |            | X1, OKT Chain | Gate Chain   | BNB Chain   | Base Chain | -           | -           | CSC       | -    | -     |
| Wallet    |            | 60 Chains     | 43 Chains    | 36 Chains   | 14 Chains  | 100+ Chains | 2 Chains    | 52 Chains | -    | -     |
| Launchpad |            | 17 Projects   | 963 Projects | 83 Projects | -          | 12 Projects | 25 Projects | -         | Yes  | -     |
| NFT       | Collection | 3,809         | 1,050        | 3,000       | 8,000+     | 1,709       | 1,000       | -         | -    | -     |
|           | Chain      | 16            | 8            | 4           | 3          | 6           | -           | -         | -    | -     |

\* The number of launchpad projects on MEXC cannot be accurately counted; data as of 2024.1.31  
Source: tokeninsight.com

# Earn

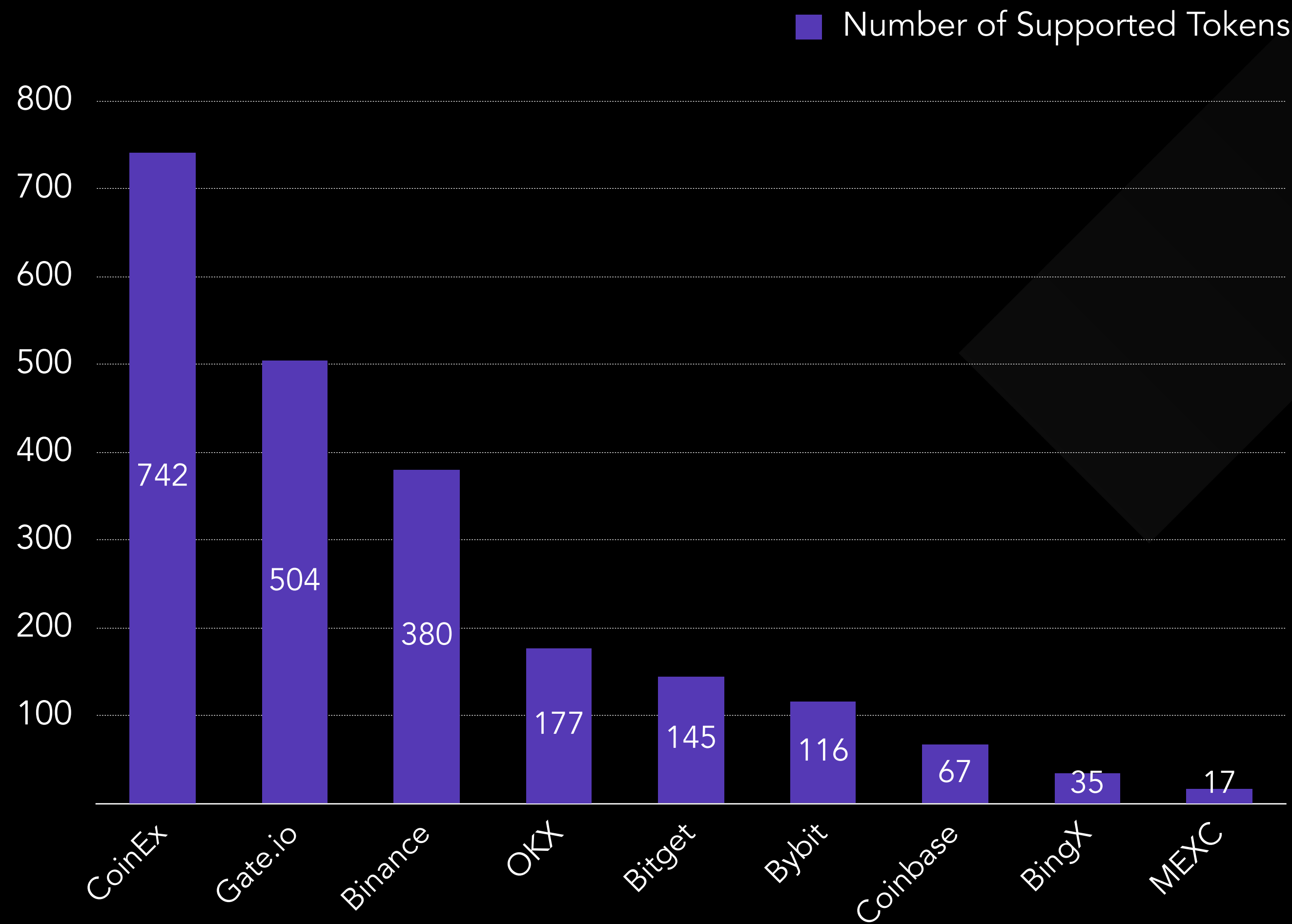
Gate holds the top with 16 products, while Coinbase only provides simple earn products

|             |                              | Gate.io   | Bitget   | Bybit                          | OKX                                | Binance   | CoinEx | MEXC             | BingX     | Coinbase |
|-------------|------------------------------|---|--|--------------------------------|------------------------------------|-----------|--------|------------------|-----------|----------|
| No. Product |                              | 16  | 11   | 10                             | 7                                  | 5         | 4      | 3                | 2         | 1        |
| Product     | Simple Earn (Fixed/Flexible) | Yes   | Yes  | Yes                            | Yes                                | Yes       | Yes    | Yes              | Yes       | Yes      |
|             | Structured                   | Daily/Bullish/Bearish Shark Fin, Double No-Touch, Dual, Snowball, Range Accrual | Smart Trend, Dual, Snowball, Shark Fin, Range Sniper | Dual, Double-Win, Discount Buy | Seagull, Dual, Snowball, Shark Fin | Dual      | -      | -                | Shark Fin | -        |
|             | Auto-Invest                  | Yes   | Yes  | Yes                            | No                                 | Yes       | Yes    | No               | No        | No       |
|             | Staking                      | Yes   | Yes  | Yes                            | Yes                                | Yes       | No     | No               | No        | No       |
|             | Wealth Management            | Yes   | Yes  | Yes                            | No                                 | No        | No     | No               | No        | No       |
|             | Loans                        | Yes   | Yes  | Yes                            | Yes                                | No        | Yes    | Yes              | No        | No       |
|             | Others                       | Liquidity Mining, Cloud Mining, Slot Auctions                                   | Lauchpool  | Liquidity Mining, Launchpool   | -                                  | Lauchpool | AMM    | New Token Mining | -         | -        |

\* Data as of 2024.1.31  
Source: tokeninsight.com

# Earn

CoinEx's AMM offers the highest No. supported tokens, totaling 742; Binance boasts the highest yield for USDT flexible earn products, approximately 11.5%



|         | USDT Flexible | USDT 7 Days |
|---------|---------------|-------------|
| Binance | 4.5% + 7.0%   | -           |
| OKX     | 10.0%         | -           |
| Bitget  | 8.0%          | 2.5%        |
| CoinEx  | -             | 7.3%        |
| Gate.io | 6.1%          | 4.0%        |
| MEXC    | 8.8%          | -           |
| Bybit   | 11.2%         | 4.0%        |
| BingX   | 5.0%          | 6.8%        |

In terms of supported tokens, CoinEx's AMM supports an extensive range of 742 tokens, making it the most among all earn products. The earn products supported the most tokens of the remaining exchanges are mostly Simple Earn products. Notably, Gate's Simple Earn supports over 500 tokens, while MEXC has the fewest, only 17 tokens.

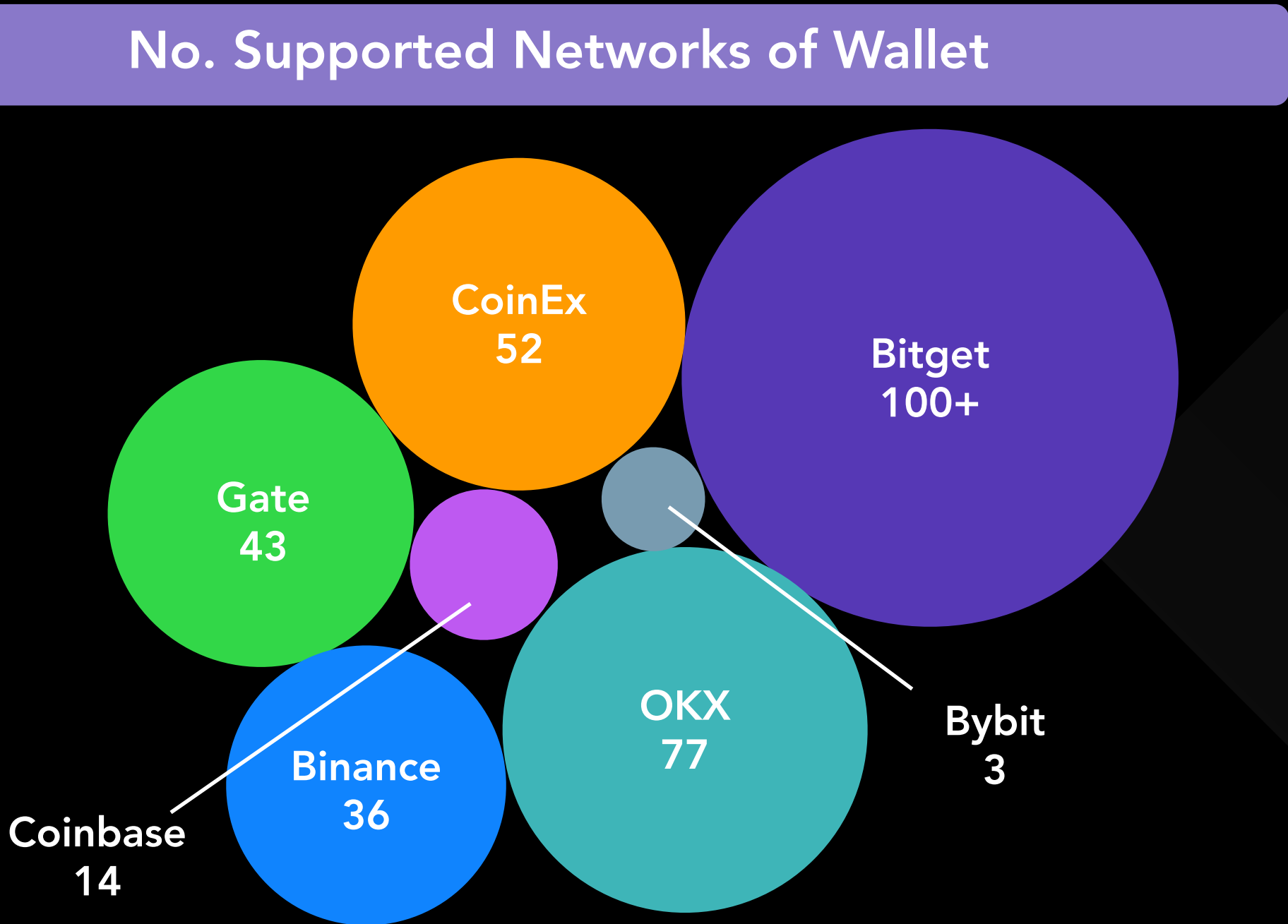
Regarding yield performance, Binance leads in the USDT flexible earn with a yield composed of a 4.5% real-time APR plus a 7% bonus tiered APR, resulting in a total yield of 11.5%. For USDT fixed earn (7 days), CoinEx provides the highest yield, approximately 7.3%.

\* Data as of 2024.1.31  
Source: tokeninsight.com



# Wallet & Launchpad

*Bitget's wallet supports over 100 chains, exhibiting the best performance; Gate's launchpad platform is most favored by projects*



The wallet products of various exchanges currently have little difference in functionality, and basically support basic services such as storage, trading, and cross-chain transactions. On this basis, except for CoinEx, the wallets of other exchanges also support NFT trading.

Bitget's wallet ranks first with support for over 100 chains. In second and third place are OKX and CoinEx, with their wallets supporting 77 and 52 chains respectively.

|         | # Launchpad Project | Average Update Frequency |
|---------|---------------------|--------------------------|
| Gate    | 963                 | 1 per 2 days             |
| Binance | 83                  | 1 per quarter            |
| Bybit   | 25                  | 1 per 1.5 months         |
| Bitget  | 12                  | 1 per 2 months           |
| OKX     | 17                  | 1 per 2 months           |

Gate's launchpad platform is called "Startup," launched in 2021. As of 2024.1.31, a total of 963 projects have been launched. Notably, in addition to initial IEO projects, Startup has also launched numerous non-initial projects and discount activities, making it far surpass other exchanges in terms of project quantity and average update frequency.

The projects launched on Binance's launchpad were primarily concentrated in 2021, with only 7 projects launched thereafter. In contrast, Bybit and Bitget's launchpad project updates are more stable.

OKX's launchpad, named Jumpstart, was launched in 2020. Between November 2021 and April 2022, a total of 11 projects were launched. However, in 2023, only 5 projects were updated.

\* Data as of 2024.1.31  
Source: tokeninsight.com



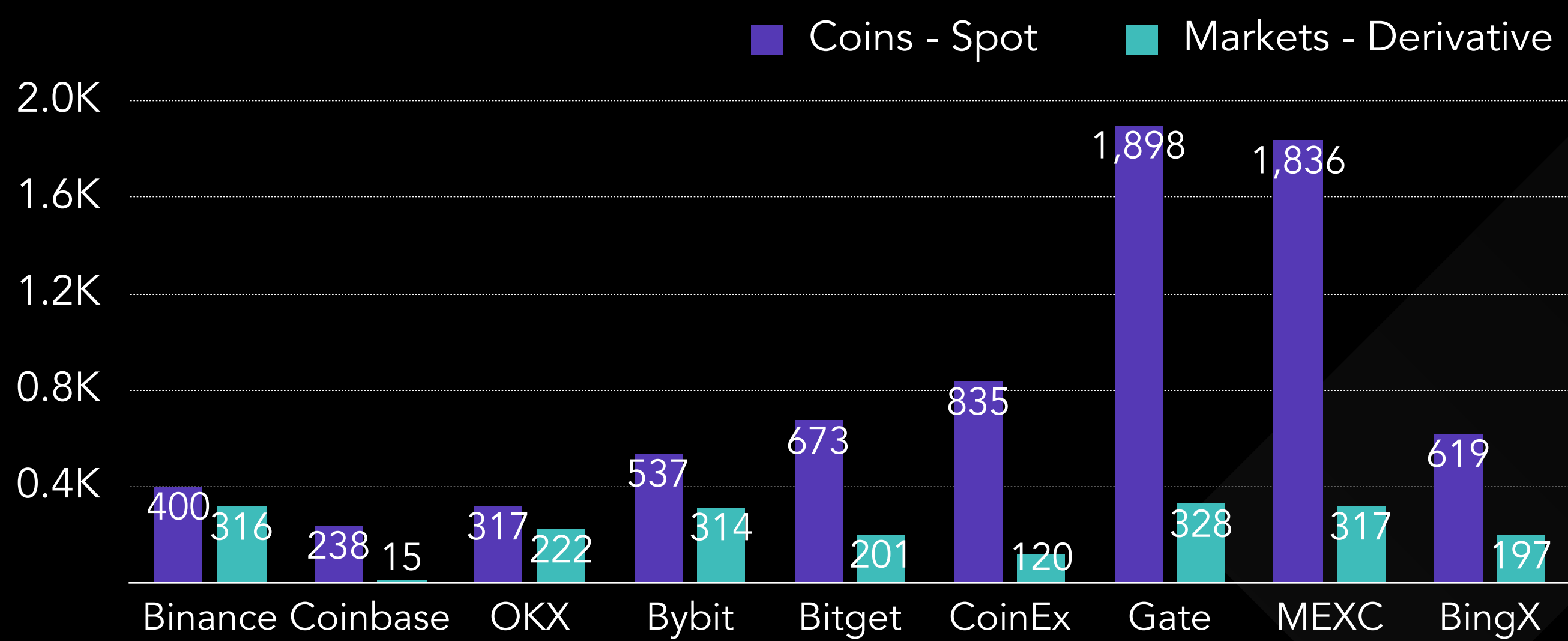
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## Trading Overview

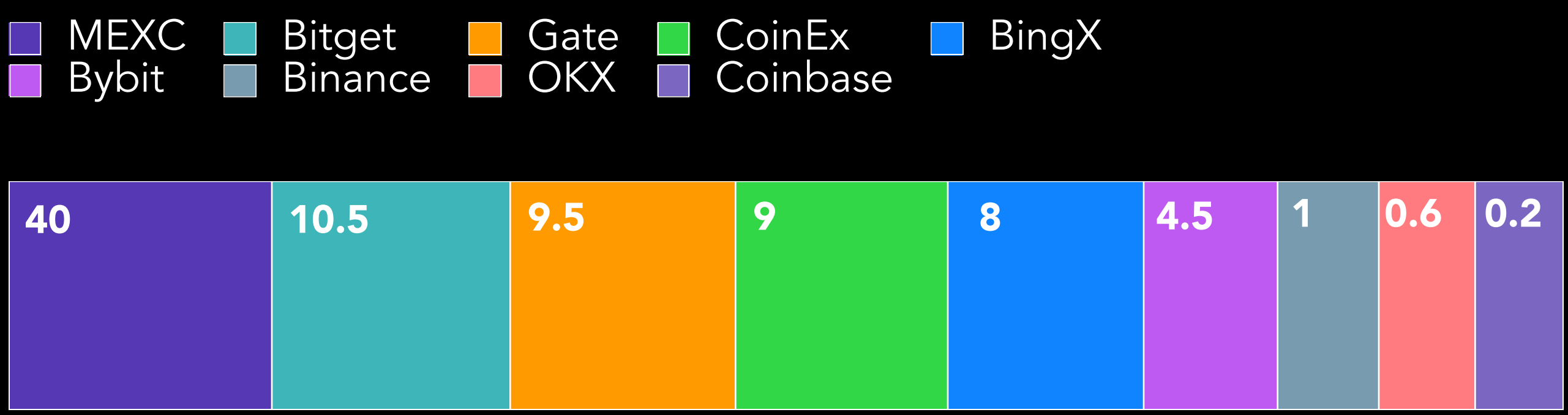


# Basic Trading Product

Gate and MEXC both support over 1,800 spot coins, far surpassing other CEXs



# Average Spot Coin Update (Weekly)



|         | Margin Max. Leverage | Deri Max. Leverage |
|---------|----------------------|--------------------|
| Binance | 10x                  | 125x               |
| OKX     | 10x                  | 100x               |
| Bybit   | 10x                  | 100x               |
| Bitget  | 10x                  | 125x               |
| CoinEx  | 10x                  | 100x               |
| Gate.io | 10x                  | 125x               |
| MEXC    | -                    | 200x               |
| BingX   | -                    | 125x               |

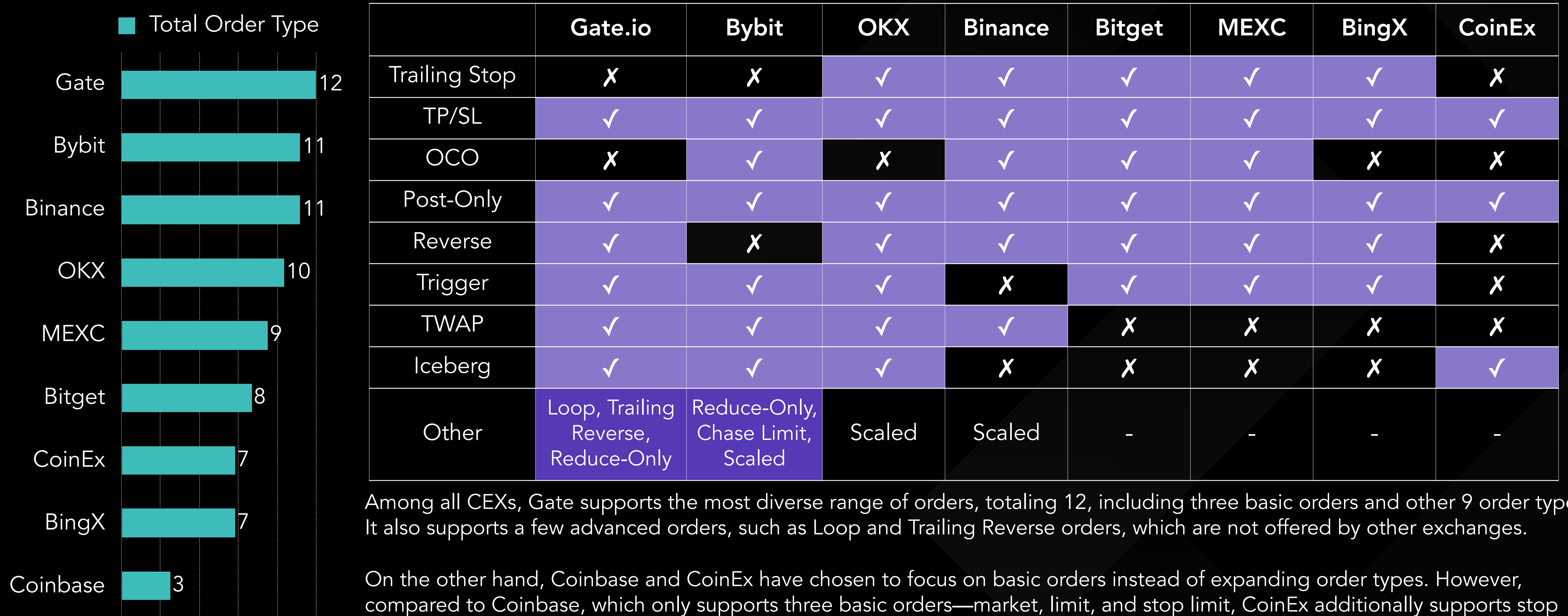
In terms of spot leverage, all CEXs that provide margin trading provide a maximum leverage of 10x (isolated position). Currently, MEXC and BingX do not provide spot leverage trading.

Regarding derivative leverage, compared to most CEXs offering leverage of 100x and 125x, MEXC offers a maximum leverage of 200x for derivative trading.

\* The comparison of leverage only considers the BTC/USDT pair; data as of 2024.1.31  
Source: tokeninsight.com, CMC

# Order

*Gate supports the most extensive variety of orders, up to 12, while Coinbase only supports three basic order types*



Among all CEXs, Gate supports the most diverse range of orders, totaling 12, including three basic orders and other 9 order types. It also supports a few advanced orders, such as Loop and Trailing Reverse orders, which are not offered by other exchanges.

On the other hand, Coinbase and CoinEx have chosen to focus on basic orders instead of expanding order types. However, compared to Coinbase, which only supports three basic orders—market, limit, and stop limit, CoinEx additionally supports stop market, TP/SL, Post-Only (For Maker), and Iceberg orders.

\* The statistics include order types supported in both spot and derivative trading.

Source: [tokeninsight.com](https://tokeninsight.com)

# Advanced Trading Product — Trading Bots

*OKX and Gate offer the most diverse range of trading bots*

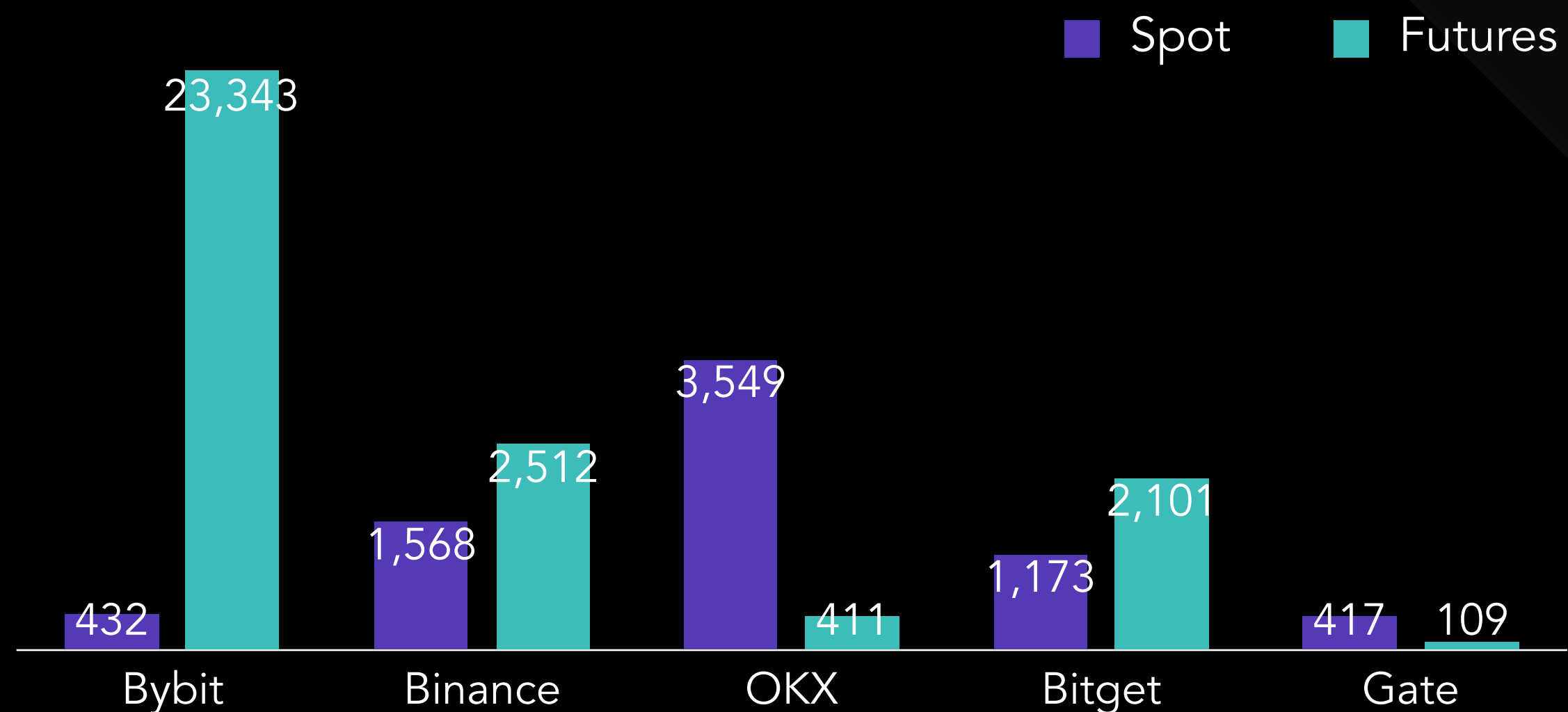
|                  |                        | OKX                                | Gate.io          | Bitget          | Binance         | Bybit | BingX    | CoinEx |
|------------------|------------------------|------------------------------------|------------------|-----------------|-----------------|-------|----------|--------|
| Grid             | Spot                   | ✓                                  | ✓                | ✓               | ✓               | ✓     | ✓        | ✓      |
|                  | Futures                | ✓                                  | ✓                | ✓               | ✓               | ✓     | ✓        | ✗      |
|                  | Advanced               | Infinity, Moon                     | Margin, Infinity | Position        | -               | -     | Infinity | -      |
| Martingale (DCA) | Spot                   | ✓                                  | ✓                | ✓               | ✓               | ✓     | ✗        | ✗      |
|                  | Futures                | ✓                                  | ✓                | ✓               | ✗               | ✓     | ✗        | ✗      |
|                  | Advanced               | Recurring Buy                      | -                | -               | -               | -     | -        | -      |
| Arbitrage        | Spot-Futures Arbitrage | ✓                                  | ✓                | ✗               | ✗               | ✗     | ✗        | ✗      |
|                  | Others                 | Smart Portfolio, Dip / Peak Sniper | Smart Rebalance  | Smart Portfolio | Rebalancing Bot | -     | -        | -      |

# Advanced Trading Product — Trading Bots

*Bitget's derivatives grid bots are more welcomed by users; while OKX users are more focused on spot grid bots*

|             | OKX        | Gate.io                        | Bitget                     | Binance | Bybit | BingX | CoinEx |
|-------------|------------|--------------------------------|----------------------------|---------|-------|-------|--------|
| Signal      | Signal Bot | Spot/Futures<br>Signal Tracing | CTA, Futures<br>Signal Bot | -       | -     | -     | -      |
| Auto-Invest | ✗          | ✓                              | ✓                          | ✓       | ✓     | ✗     | ✓      |
| Others      | -          | -                              | Futures Quant              | -       | -     | -     | -      |

Most Popular BTC/USDT Grid Bots Copied Times (as of 2024.1.31)



\* CoinEx and BingX do not currently provide data on strategy copying  
Source: tokeninsight.com

OKX and Gate offer the most diverse range of bots and provide various advanced bots for users to choose from. It is worth noting that CoinEx is positioned as an exchange that is user-friendly for beginners and provides basic trading services. Therefore, it may offer slightly fewer types of trading bot strategies compared to other CEXs.

Bybit's BTCUSDT futures grid is the most popular, with over 23,000 users copying the strategy. In comparison, OKX's BTC/USDT spot grid bot is more welcomed by users.

Furthermore, except for BingX and CoinEx, all other CEXs allow users to copy strategies created by other traders, providing a better user experience.

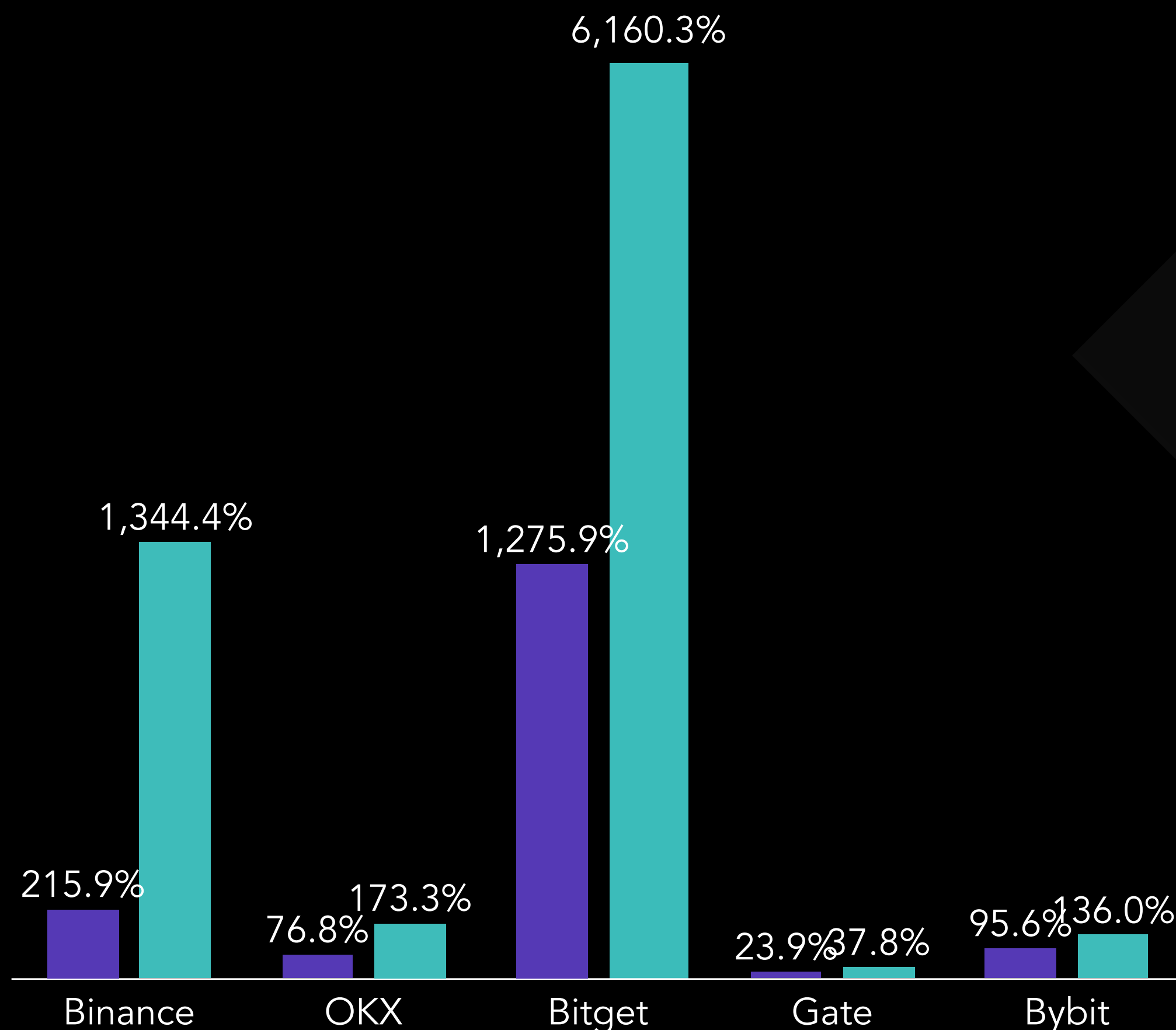


# Advanced Trading Product — Copy Trading

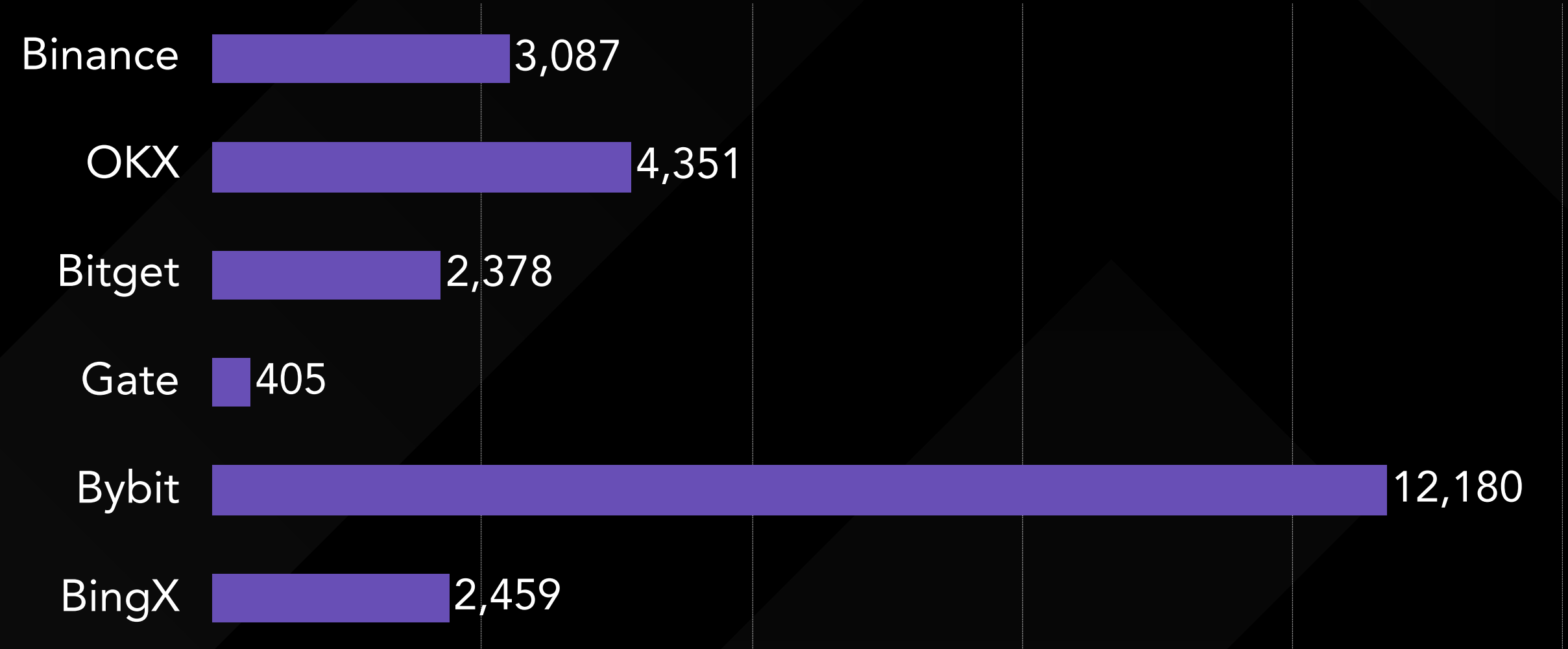
*Bitget's copy trading exhibits the most outstanding performance in terms of ROI data*

► Most Followed Futures Lead Trader 90 Days ROI (Top 20)

■ Median ROI  
■ Average ROI



■ # Active Futures Lead Trader



Among the CEXs covered in this report that provide copy trading, only Binance currently provides a "Mock Copy" feature, allowing users to better evaluate the performance of a lead trader.

The overall ROI of Bitget's top 20 lead traders are significantly higher than those of other CEXs. However, the number of its active lead trader ranked only third at the time of the statistics. In comparison, Bybit has over 12,000 active lead traders, providing more choices for copy traders, although the overall profitability performance is average.

\* BingX currently does not provide data of the ROI of lead traders over the past 90 days; Data as of 2024.1.31

Source: tokeninsight.com



# Crypto Exchanges Product Report 2024

## User Experience

# Exchange Main Interface

*OKX is outstanding in its main interface function clarity, while BingX takes the lead in terms of design and layout*

|          | Function Clarity | Design & Layout | Language | Currency |
|----------|------------------|-----------------|----------|----------|
| Binance  | <div></div>      | <div></div>     | 44       | 50       |
| Coinbase | <div></div>      | <div></div>     | 13       | 5        |
| OKX      | <div></div>      | <div></div>     | 20       | 41       |
| Bitget   | <div></div>      | <div></div>     | 22       | 20       |
| CoinEx   | <div></div>      | <div></div>     | 16       | 75       |
| Gate.io  | <div></div>      | <div></div>     | 16       | 40       |
| MEXC     | <div></div>      | <div></div>     | 18       | 14       |
| Bybit    | <div></div>      | <div></div>     | 20       | -        |
| BingX    | <div></div>      | <div></div>     | 19       | 95       |

In terms of main interface function clarity, OKX stands out with its clear navigation bar and well-defined categorization. In contrast, Gate and Bybit’s presentation appears somewhat cluttered due to the multitude of products. For instance, Institutional products, although having a dedicated display module, also appear in the Promotions category.

For design and layout, BingX excels. Its display of basic and advanced trading products on the main interface is prominent, with direct links to the products. Additionally, CoinEx boasts a well-designed interface with a unified and elegant color scheme. It also provides multiple easy-to-use features such as basic/advanced trading tutorials, scrolling token information and important announcements, etc.

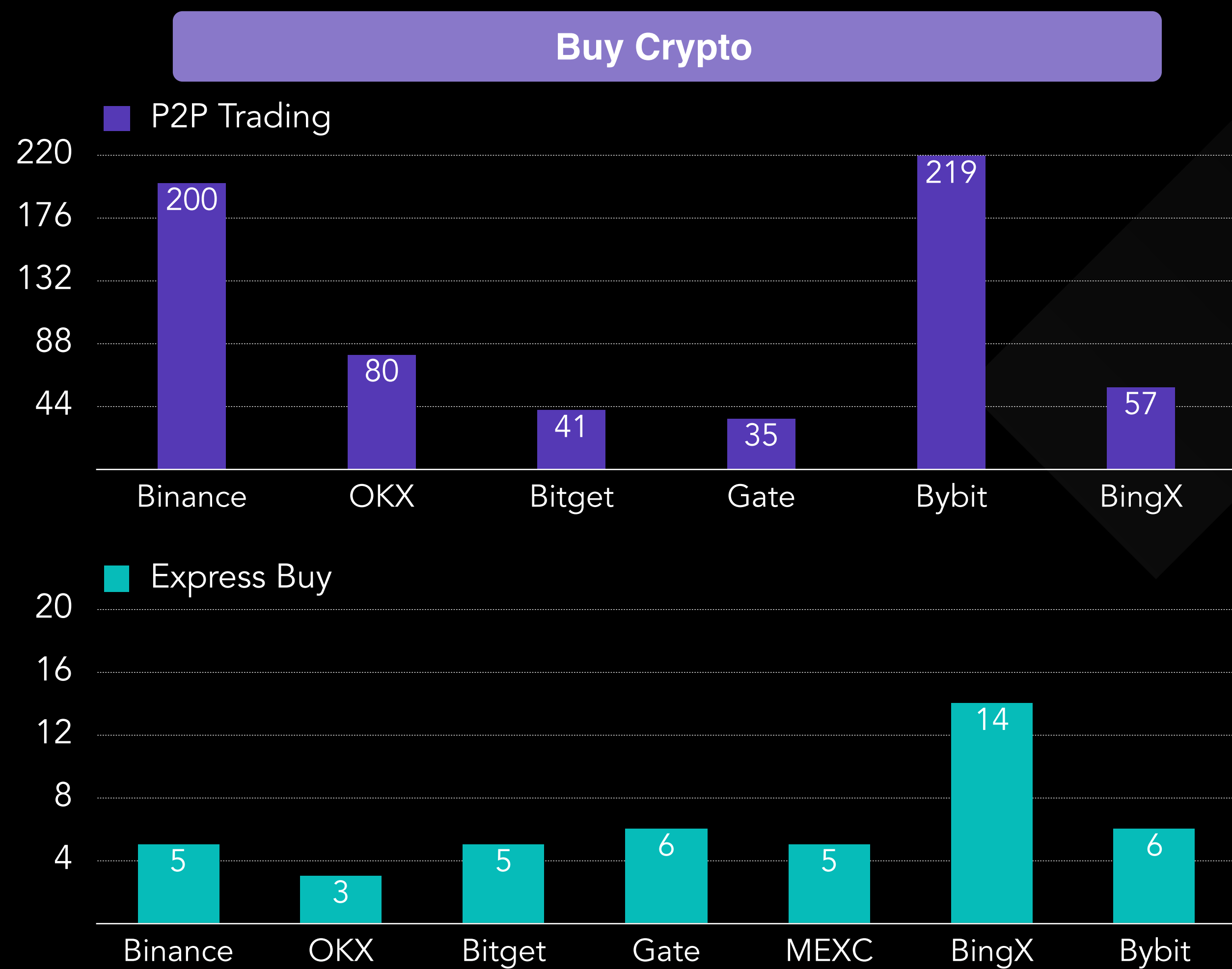
Regarding language support, Binance leads with a variety of 44 supported languages. In comparison, Coinbase has relatively fewer options, supporting only 13 languages.

Finally, in terms of currency, BingX takes the lead by supporting the display of 95 currencies with absolute superiority. Additionally, Gate provides options beyond basic currency, supporting features like Not Switch to Fiat and Real-time Exchange Rate. On the other hand, Bybit only supports USD.



# Buy Crypto & Deposit

Bybit's P2P trading supports up to 219 payment methods; Gate's USDT deposit supports the largest number of networks, reaching 16



| USDT On-Chain Deposit |                      |
|-----------------------|----------------------|
|                       | # Supported Networks |
| Binance               | 14                   |
| OKX                   | 8                    |
| Bitget                | 10                   |
| CoinEx                | 3                    |
| Gate.io               | 16                   |
| MEXC                  | 13                   |
| Bybit                 | 12                   |
| BingX                 | 7                    |

Bybit's P2P trading supports the most extensive range of payment methods, up to 219, making it the most convenient option. MEXC does not support USD P2P trading. BingX stands out as the CEX with the most diverse payment methods for express buy, supporting payments through credit/debit cards and up to 13 third-party service providers.

Regarding on-chain deposits, Gate supports the most networks, with 16 in total, including major Layer 1 and Layer 2 networks, as well as its native networks Gate Chain.

\* Buy Crypto only counted the number of payment methods supported with USD as the fiat currency.  
Source: tokeninsight.com

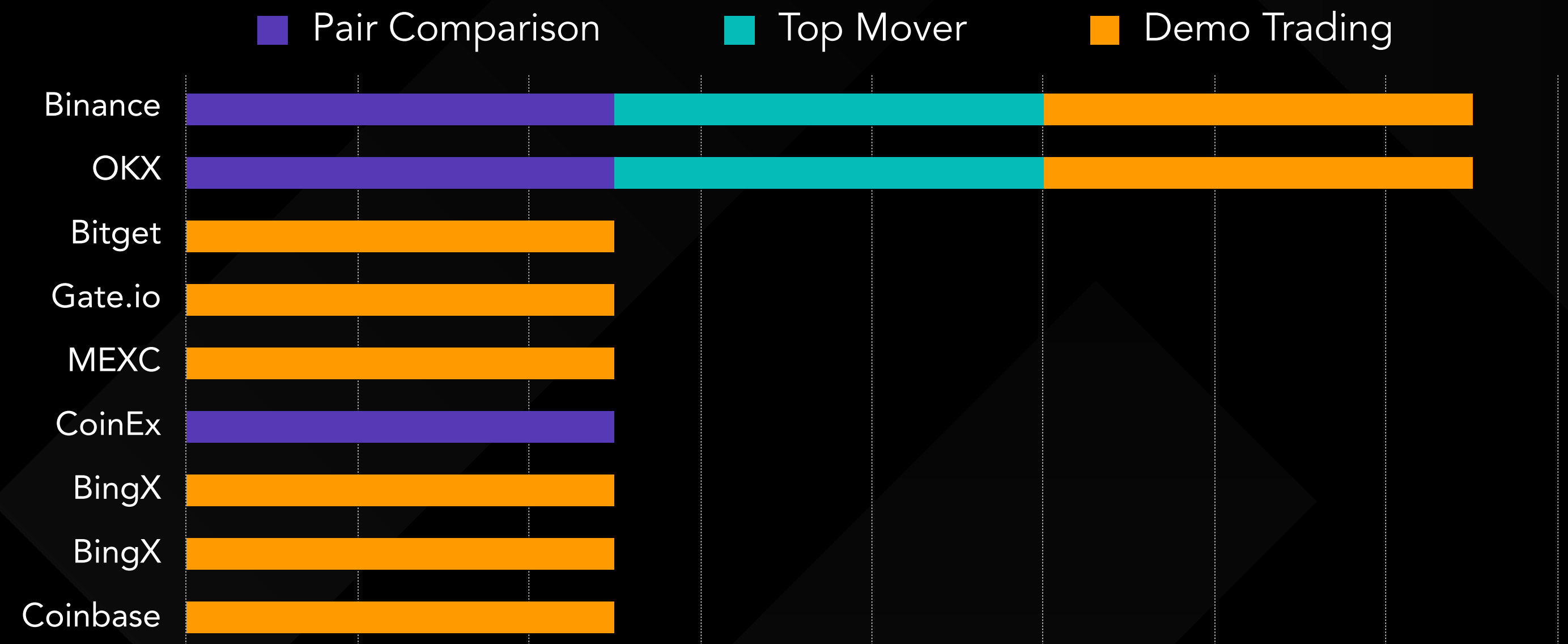
# Trading Interface — Order Display/Assist Function

*Binance has the most detailed order display; Binance and OKX offer more comprehensive trading assist functions*

| Order Display Module |      |            |
|----------------------|------|------------|
|                      | Spot | Derivative |
| Binance              | 5    | 8          |
| OKX                  | 6    | 6          |
| Bitget               | 4    | 8          |
| CoinEx               | 4    | 4          |
| Gate.io              | 5    | 7          |
| MEXC                 | 4    | 6          |
| Bybit                | 7    | 6          |
| BingX                | 3    | 5          |

In terms of spot order display, OKX's trading interface simultaneously shows spot and derivative order-related content, resulting in the same # of display modules. Bybit, with the inclusion of borrowing-related info, has the most display modules. CoinEx distinguishes between margin and regular spot orders.

For futures trading, Binance has the most order display modules. Its secondary classifications (including order types, time, P&L, etc.) are also the most detailed. Additionally, Bitget is worth mentioning as it supports the display of copy trade.



In terms of trading assist functions, all exchanges support Trading View. However, only Binance, OKX, and CoinEx support pair comparison, allowing users to add multiple comparison items to the candlestick chart for horizontal analysis.

Binance and OKX have the Top Mover module that can identify assets with significant price fluctuations over a certain period. Binance's classification is more detailed, dividing price volatility into small, medium, and large categories, and detection time into 5 minutes and 2 hours.

Additionally, for derivative trading, all exchanges except CoinEx have introduced simulated trading features to help novice users become familiar with future trading.

# Trading Interface — Token Overview

*Bitget's token overview page provides the most comprehensive information; Bybit and BingX only display basic information about the tokens.*

|         | Basic Info  | Tokenomics |            | Others                 |
|---------|-------------|------------|------------|------------------------|
|         |             | Utility    | Allocation |                        |
| Bitget  | <div></div> | Yes        | Yes        | Announcements, Holders |
| Binance | <div></div> | Yes        | No         | -                      |
| OKX     | <div></div> | No         | Yes        | -                      |
| CoinEx  | <div></div> | Yes        | Yes        | News                   |
| Gate.io | <div></div> | No         | No         | News                   |
| MEXC    | <div></div> | No         | No         | -                      |
| Pionex  | <div></div> | No         | No         | -                      |
| BingX   | <div></div> | No         | No         | -                      |

The evaluation dimensions for basic information on the left side include: market cap, market share, 24-hour trading volume, ATH/ATL, total/max/circulating supply, and links related to the token.

Bitget's provided basic information covers all of these dimensions, making it the most comprehensive. Besides, Bitget also offers a tokenomics page, clearly displaying information such as token distribution, utility, and governance. Furthermore, the announcements and holdings distribution pages provide additional information to help users better assess tokens.

CoinEx and Gate both offer dedicated token introduction pages with clear overall logic, and they also provide token-related news. However, they slightly lag behind CEXs like Binance and OKX in terms of displaying basic information.

MEXC, Bybit, and BingX fall slightly short in comparison. Bybit and BingX only offer basic information such as token introduction, market cap, and supply. Although MEXC, like CoinEx, has a dedicated introduction page, it contains less effective information and lacks additional relevant content, resulting in relatively poorer performance.

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[info@tokeninsight.com](mailto:info@tokeninsight.com)

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Token Ratings and latest news tracking



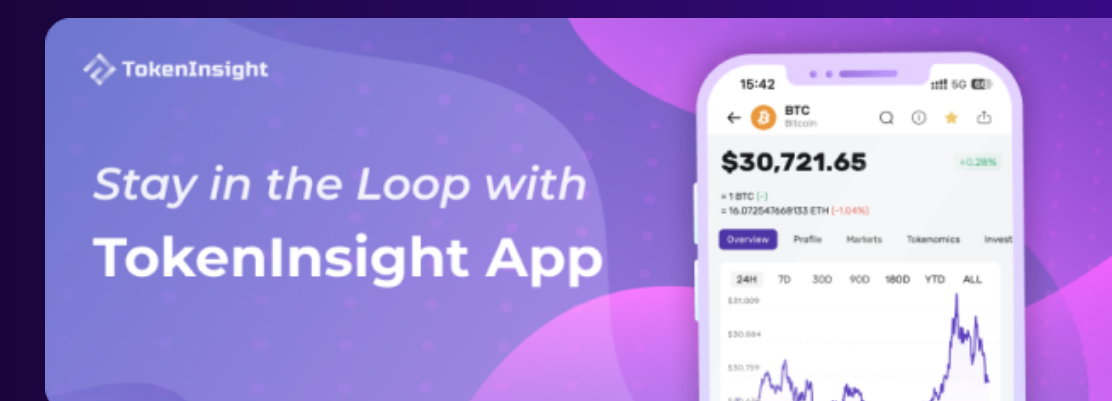
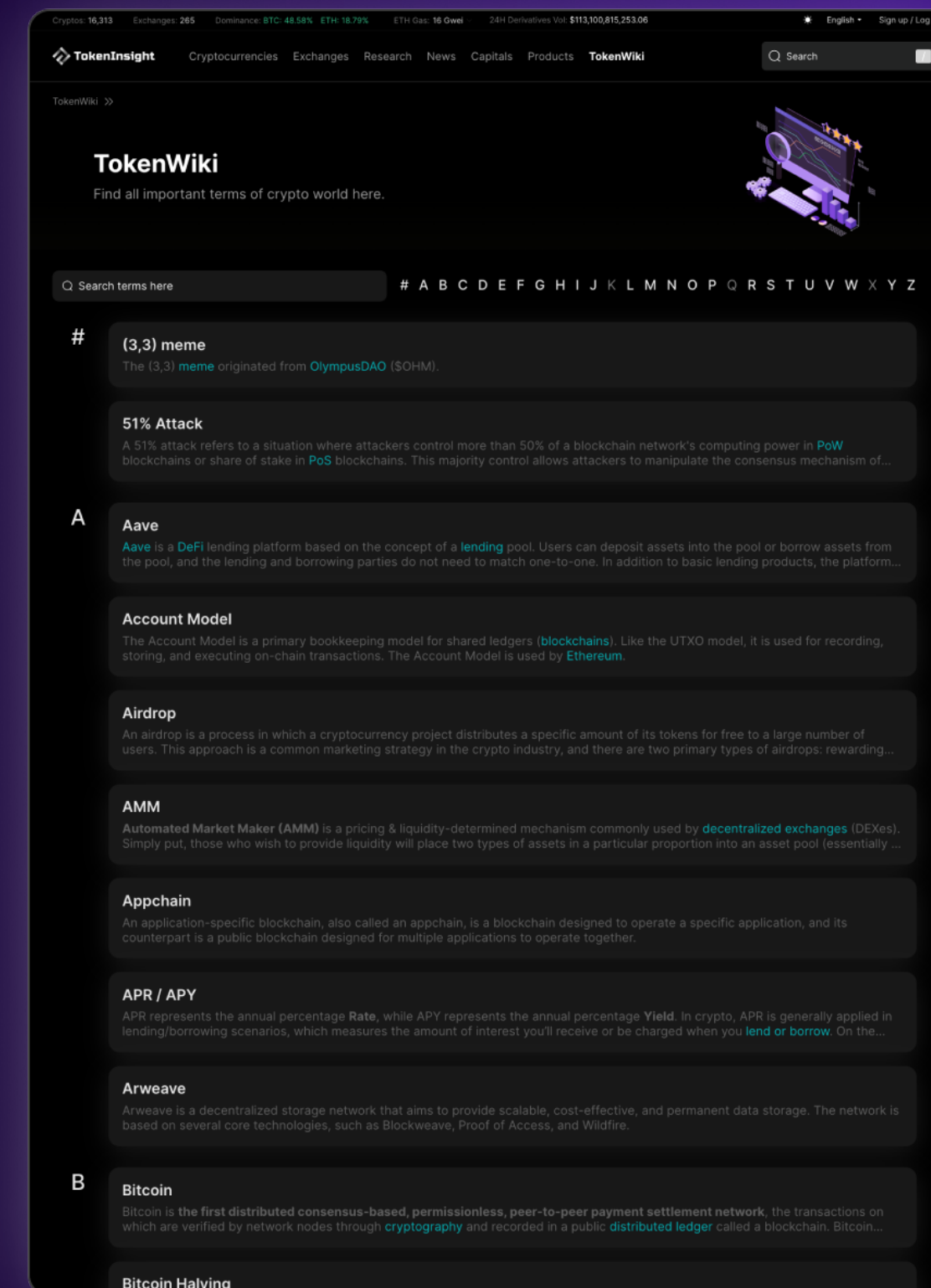
Historical data of token prices and exchange volumes



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