Key findings

Finding	Figure
Licence models	16 authorisations, 14 licences, 14 registrations, 5 registration + licence, 1 no regime (Panama)
Capital	19 of 50 regimes set no fixed minimum
Timeline	Median window 4 to 9 months; 9 regimes run to 18 months or more
Cost bands	14 low, 11 moderate, 11 high, 13 very high, 1 unbanded (Dominica)
Cheap and fast	13 of the 14 low-cost regimes complete within six months
Retail	43 regimes permit retail clients; 7 do not
FATF	48 of 50 clear of the FATF lists on the release date

Column key

Field	Meaning
Licence model	Authorisation, licence, registration, or registration + licence
Capital basis	Fixed tiers, tiered by activity, no fixed minimum (risk-based test), net tangible assets, or a bespoke formula
Months	Application window: statutory clock where one exists, otherwise observed practice
Year-1 cost	Publisher's band: low, moderate, high or very high; no numeric range
EU passport	Whether the permission passports across the EU under MiCA
Retail	Whether retail clients may be served
FATF grey list	Marked after the name; status on the release date

Source

Jagelski & Partners, Crypto Licensing Jurisdictions open dataset, release 2026-09-05, CC BY 4.0.
Full fields and field dictionary: {{link:"https://jagelski.com/data/"}}jagelski.com/data
Live comparator: {{link:"https://jagelski.com/compare-crypto-licensing/"}}jagelski.com/compare-crypto-licensing
Dataset, all versions: {{link:"https://doi.org/10.5281/zenodo.22334372"}}doi.org/10.5281/zenodo.22334372