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Kraken Review 2023

Original:

<https://www.btcc.com/en-US/academy/research-analysis/kraken-review-2023>

Kraken Review: Our rating for Kraken exchange is 3.5/5.

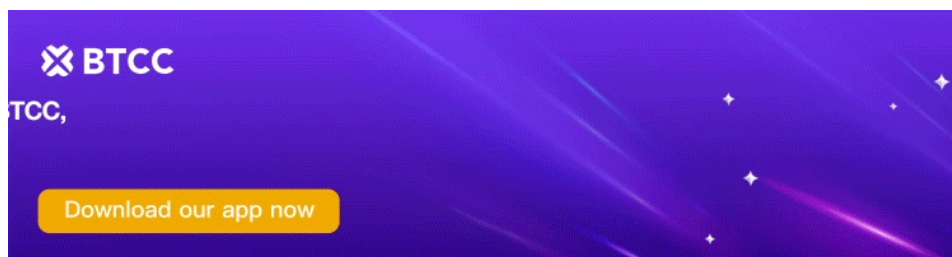
Kraken is one of the oldest Bitcoin exchanges and supports 185+ different coins to buy, sell, and trade with competitive exchange fees.

What is Kraken?

Kraken is a major cryptocurrency exchange that makes it easy to buy, sell, and exchange a long list of dozens of different cryptocurrencies including market leaders Bitcoin and Ethereum. In addition to buying and selling crypto at spot rates, Kraken offers users margin accounts and futures trading, riskier products useful for advanced trading strategies.

Founded in 2011 in San Francisco, Kraken has offices around the world. It supports customers in 190 countries. Kraken supports individual and institutional investors with competitively priced crypto trading.

Beginners will do best with the main Kraken platform, while advanced and expert crypto enthusiasts may prefer Kraken Pro and the advanced margin and futures features. The combination of platforms and services makes it likely that Kraken can handle your cryptocurrency needs.



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Kraken Review - Pros & Cons

Pros

- More than 185 coins supported
- Simple user interface
- High liquidity exchange

Cons

- Higher fees when not using Kraken Pro
- Some users report losses due to hacks

Range of coins

Kraken supports over 185 cryptocurrencies, including popular ones such as:

- Bitcoin (BTC)
- Ethereum (ETH)
- Cardano (ADA)
- Dogecoin (DOGE)
- Litecoin (LTC)
- Polkadot (DOT)
- Polygon (MATIC)
- Stellar Lumens (XLM)
- Solana (SOL)
- Sushi (SUSHI)
- Uniswap (UNI)

Kraken also supports a handful of stablecoins including Tether USD, USD Coin, and Dai. You can even convert US dollars into Canadian dollars, Japanese yen, and Swiss francs if you want. Note that not all currencies are available in every country.



The advertisement banner for BTCC features a green background with a subtle grid pattern. At the top center is the BTCC logo, which consists of a white 'X' shape followed by the letters 'BTCC' in white. Below the logo, the text 'Level up your VIP status for more benefits' is written in a bold, yellow font. Underneath that, 'BTCC - Your preferred crypto futures exchange' is written in a smaller, white font. At the bottom of the banner, there are four black buttons with white text: 'Download our app now', 'Available on the App Store' (with the Apple logo), 'GET IT ON Google Play' (with the Google Play logo), and 'Support fiat and crypto deposits'. The banner is decorated with several floating blue and yellow coins, including Bitcoin and Ethereum symbols, and a stack of gold coins at the bottom right corner.

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Kraken Review: Trading Experience

Kraken offers two trading platforms to users, Kraken and Kraken Pro. Kraken Pro offers lower pricing and is available to anyone with a Kraken account.

Depending on your cryptocurrency and active market trading experience, you may prefer Kraken or Kraken Pro. In either case, there's a platform suitable for anyone from beginners to experts.

Kraken

Beginners are best off starting with the central Kraken platform. With a verified account, you can quickly buy cryptocurrency from a linked bank account, and it's just as easy to sell or convert between currencies in your account.

Once your account is created and you've logged in, it only takes a few seconds to enter an order using a straightforward form.

Buy

Sell

Convert

Amount

\$ 0.00



BUY MAX

Buy
Bitcoin

Pay with Online Banking

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Simple & safe — no card needed

Select your bank

CHASE

BANK OF AMERICA

WELLS FARGO

PNC BANK

TD Bank

All other banks
+1,000 available

Online Banking Payments by Trustly™

Using this system, you're able to buy crypto directly using your bank account balance. You don't have to fund your account first.

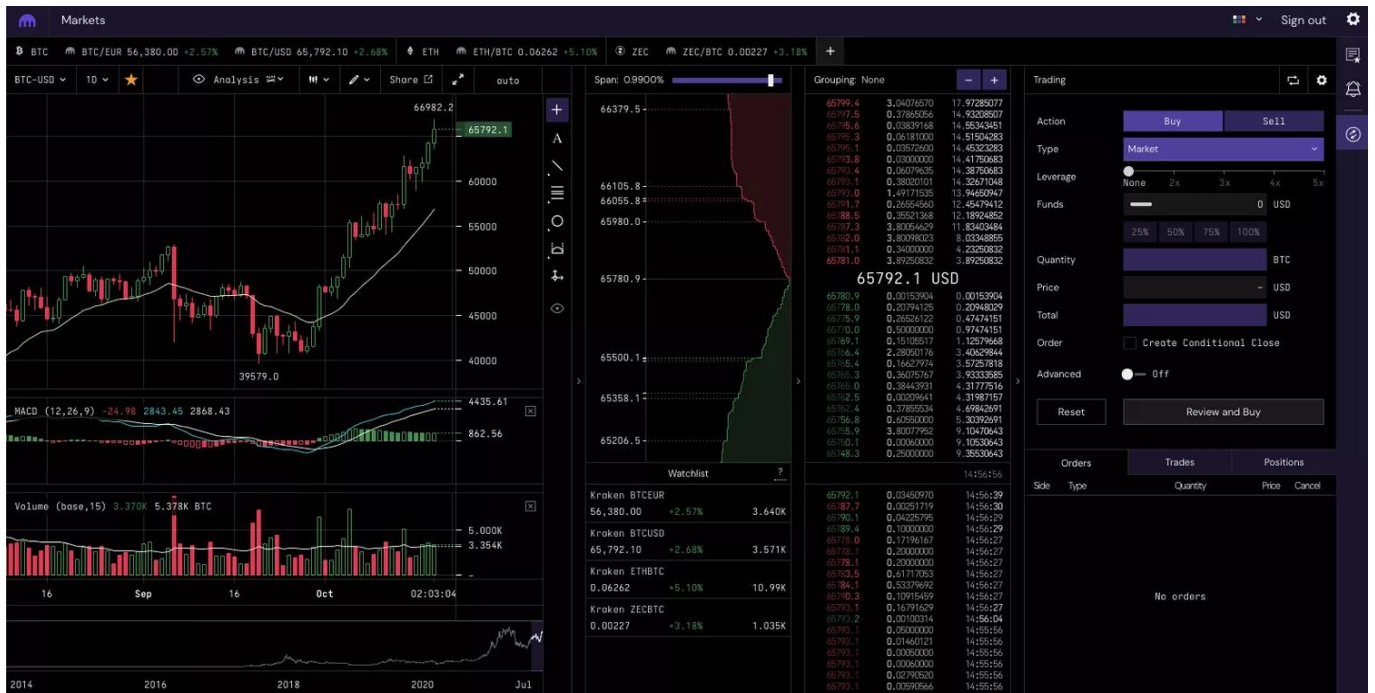
STAKING BALANCE		\$48.77	TOTAL REWARDS		\$0.00	
Staking assets					Stake	Unstake
ASSET	*REWARD %	TOTAL REWARDS	STAKING BALANCE	VALUE	ACTIONS	
Polkadot DOT	12.00%	0.00000000 DOT	1.09987631 DOT	48.77 USD		
Kusama KSM	12.00%	0.00000000 KSM	0.00000000 KSM	0.00 USD		
Kava KAVA	20.00%	0.000000 KAVA	0.000000 KAVA	0.00 USD		
Cosmos ATOM	7.00%	0.000000 ATOM	0.000000 ATOM	0.00 USD		
Tezos XTZ	5.50%	0.000000 XTZ	0.000000 XTZ	0.00 USD		
Flow FLOW	4.60%	0.00000000 FLOW	0.00000000 FLOW	0.00 USD		
Ethereum ETH	4-7%	0.0000000000 ETH	0.0000000000 ETH	0.00 USD		
Cardano ADA	4-6%	0.000000 ADA	0.000000 ADA	0.00 USD		
Solana SOL	6.5%	0.00000000 SOL	0.00000000 SOL	0.00 USD		

With staking, you can earn interest on cryptocurrency balances held at Kraken.

To keep your account safe, be sure to enable two-factor authentication (2FA), which prevents anyone from logging into your account without your device and a randomly generated code in hand.

Kraken Pro

Kraken Pro is an active trading platform that works through your web browser or smartphone. While the interface may be intimidating to crypto and trading newbies, it could be worth learning. It includes more detailed asset information including active charts and a view into open orders.



The active trading screen at Kraken Pro, which includes charts and detailed crypto information.

Anyone with an active Kraken account can use Kraken Pro. Possibly more important than the advanced interface is lower fees. If you make the same trade with Kraken Pro instead of Kraken, you'll pay less than using the main interface.

Kraken Fees

Pricing and fees vary depending on the platform you're using and the trade you're entering. In either case, prices are also subject to spread fees. Here's a glance at the most important fees to be aware of:

Kraken Pricing

For instant purchases, the fee is 1.5% for most cryptocurrencies and 0.9% for stablecoins using U.S. dollars or another stablecoin.

Additional fees depend on how you fund the purchase. Prices range from 0.5% for funding with a bank account to over 3.75% + 25 Euro cents with a debit card, credit card, or digital wallet.

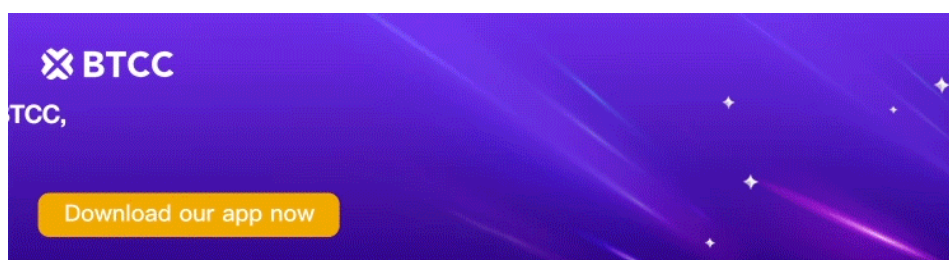
Kraken Pro Pricing

Kraken Pro offers much lower pricing than the main Kraken platform. Pricing is based on your total

trading volume over the last 30 days. Most trades are subject to either a 0.26% taker fee or 0.16% maker fee.

30-Day Volume (USD)	Maker	Taker
\$0 - \$50,000	0.16%	0.26%
\$50,001 - \$100,000	0.14%	0.24%
\$100,001 - \$250,000	0.12%	0.22%
\$250,001 - \$500,000	0.10%	0.20%
\$500,001 - \$1,000,000	0.08%	0.18%
\$1,000,001 - \$2,500,000	0.06%	0.16%
\$2,500,001 - \$5,000,000	0.04%	0.14%
\$5,000,001 - \$10,000,000	0.02%	0.12%
\$10,000,000+	0.00%	0.10%

Maker orders are trades that are not instantly matched against existing orders, which add liquidity to the platform. Taker fees are charged to orders that match against an outstanding order from another user on the market and require a slightly higher fee.



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Kraken Review: Is Kraken Safe?

Your Kraken account should be safe from cybercriminals looking to drain your balances if you follow good online security practices. Once an account is funded, it's extremely wise to add two-factor authentication. You can create different two-factor codes for sign-in, account withdrawals, and trades. There's also a feature to lock your account from any changes if you're concerned that your account was breached.

While most users have a positive experience, some users report hacked accounts where the owner lost everything with no options to recover lost assets. As cryptocurrency blockchain transactions can't be reversed, crypto accounts are a common target for fraud. Beware of these risks when using Kraken or any other exchange.

What are the User Reviews on Kraken?

Kraken earns just 2.2 out of five stars on Trustpilot, indicating many users have experienced significant problems. The most common complaints focused on long waits for customer support responses and holding funds beyond the initial security period.

These customer service complaints are concerning, but it's important to take both positive and negative reviews into account when choosing a cryptocurrency exchange.



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Alternatives to Consider

If you want to trade a wide range of asset with low fees: [BTCC](#) is a good choice for you and has lots of advanced features. BTCC is also suitable for those who want to diversify their investments to include stocks, commodities, and crypto.

Founded in 2011, BTCC is one of the world's longest-running and best known exchanges with over 11 years of stable and secure operating history focused on the [Bitcoin](#) and [Ethereum](#) trading. BTCC offers trading service in US, Canada, and many other countries in Europe.

Sometimes, users feel more comfortable working with an exchange if they know that the exchange has a footprint in the industry. [BTCC](#) has over 1 million [registered](#) users, and it has a trade volume (24H) of \$16.21 billion.

Here are some key reasons why BTCC is also a good choice for you:

Safe & Secure

BTCC places strong emphasis on security, offering multiple strict measures to ensure the safety of user assets, with no reported hacks or security breaches to date.

High Liquidity & Volume

One of the largest crypto futures exchange by [volume and open interest](#), dominating the derivatives sector with huge market share.

High Leverage for Crypto Futures Trading

BTCC offers a wide range of popular trading pairs such as [BTC/USDT](#), [ETH/USDT](#), [ADA/USDT](#) with high [leverage](#) up to 100x.

User-Friendly

Simple user-friendly interface and intuitive trading platform, ideal for both [beginners](#) and advanced users. It also offers a range of educational resources and market updates to help users expand their understanding of the crypto and trade more easily.

One-Stop Trading Platform

Apart from large crypto selection, BTCC also supports tokenized futures, allowing users to trade [stocks](#) and [commodities futures](#) with USDT. With the integration of spot and futures markets, BTCC offers a complete ecosystem to fully utilize crypto/stock/commodity assets and manage portfolio risks.

[BTCC Review 2023](#)

[Register BTCC Account](#)

Kraken Review: How Kraken Compares to Other Crypto Exchanges

Kraken offers features beyond the typical industry competitor and slightly lower pricing than its most prominent rivals. Consider these differences between Kraken and Coinbase, another popular crypto exchange:

Kraken vs. Coinbase

- Coinbase and Kraken both operate their centralized exchanges where users buy and sell from each other.
- Kraken supports over 185 cryptocurrencies for spot trading. Coinbase supports more than 240 currencies.
- Only Coinbase features the ability to earn through staking your cryptocurrency at varying interest rates.

- Coinbase supports spot currency markets only, while Kraken also supports cryptocurrency futures.
- Kraken trading fees are generally lower than Coinbase trading fees for most cryptocurrency trades. Both earn additional fees through a spread between buying and selling prices.

Read our full [Coinbase review](#).



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Kraken Review: Final Verdict

Kraken's pricing and features make it a good choice for beginner to expert cryptocurrency traders and investors looking for a new cryptocurrency exchange. Its low fees on Kraken Pro and futures markets are all a draw. However, it's not the easiest platform to navigate compared to competitors.

Overall, Kraken is an excellent choice for cryptocurrency trading and investing. Make sure you understand all costs and risks involved and take steps to secure your account with two-factor authentication. If you do, you should have a positive experience buying and selling cryptocurrency through Kraken.

Hope you'll find this Kraken review helpful.

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