

Deposit to earn rewards



Sign up and deposit to receive up to **17,500 USDT** in bonuses.
Exclusive for new users only.

Get it now

OKX Review 2023: Should You Choose OKX Exchange?

Original:

<https://www.btcc.com/en-US/academy/research-analysis/okx-review-2023-should-you-choose-okx-exchange>

OKX Review: Our rating for OKX exchange is 3/5.

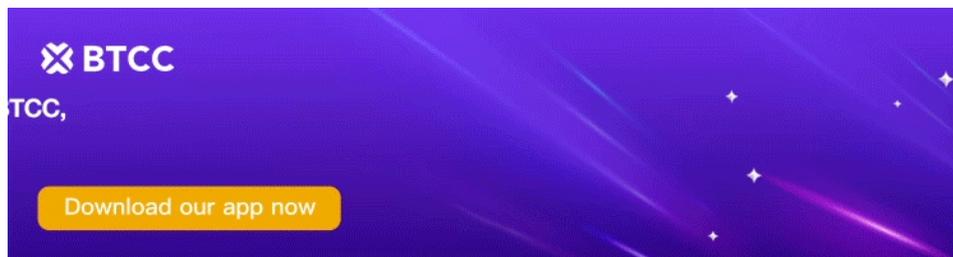
OKX is a well-known crypto exchange boasting an impressive list of service. While it's not available to U.S. investors, it could be a good choice for others looking to buy, stake, and trade a variety of cryptocurrencies.

What is OKX?

Founded in 2017, OKX is a top 20 crypto exchange where users can buy, sell, or trade cryptocurrencies easily. The Seychelles-based exchange is widely available to users worldwide but notably not available in the United States. Instead, U.S. residents can access its sister exchange, OKCoin, but this exchange platform doesn't offer as many coins or features.

OKX claims over 20 million users in more than 100 countries. The platform provides simple and complex trading tools, as well as advanced financial services such as flexible borrowing and DeFi liquidity mining. It also offers exceptionally high yields in some cases when participating in staking or saving features.

While it's not the biggest crypto exchange on the block, it does a good job of supporting a large number of currencies and a wide range of services. If you're looking to manage your cryptocurrency activity with one login, OKX could meet your needs. Read our full OKX review to learn more about its many offerings.



[Download App for Android](#)

[Download App for iOS](#)

OKX Review - Pros & Cons

This crypto exchange is a good fit for: Non-U.S. residents who are crypto-curious, as well as experienced day traders and professional brokers.

Pros

- Allows a wide array of fiat currencies to open an account
- Low trading fees of 0.10% or less for most trades
- Broadtrading pairs & high staking APY
- Offers DeFi lending service
- Home of OKB token, which can earn you a discount on trades

Cons

- Not available to users in the United States
- Low liquidity for some currencies
- Very complex, multi-tiered fee structure

Top OKX Features

Low trading fees

Trading fees start at 0.10% and decrease with higher trading volumes or larger stakes in OKX's currency, OKB token.

Advanced financial services

OKX also supports margin borrowing, earning cryptocurrency through staking and savings, cryptocurrency-backed loans, and advanced products, such as mining pools and its own blockchain, called OKExChain.

High staking APY & liquidity mining

Opportunities to earn at more than a 100% annual interest rate when staking certain cryptocurrencies. The return from liquidity mining can be much higher than that of staking. OKX's Jumpstart Mining initiative allows you to farm DeFi tokens while supporting your chosen projects by staking OKB, OKX's ecosystem token.

Earn fractional amounts of Bitcoin every day

OKX also has a unique loyalty program that rewards regular use of its mobile app. Every day, five new "learning missions" are posted to the app, which require watching a video or reading an article. The completion of each task rewards the user with 50 Satoshis; each Satoshi is equal to roughly 100 millionth of a full Bitcoin. When the user earns 10,000 Satoshis, the rewards can be converted into an equal amount of Bitcoin, which can be held, staked, or traded on OKX.



[Download App for Android](#)

[Download App for iOS](#)

What Could Be Improved?

Not available to U.S. investors

OKX is inaccessible to U.S. residents for regulatory and compliance reasons, but investors can easily access OKX's sister exchange, OKCoin.

OKCoin is a simpler exchange platform that offers buying and selling of cryptocurrencies, trading, staking, and access to DeFi projects and initial coin offerings (ICOs). However, it doesn't offer the complete range of services that OKX does. This is unfortunate, as OKX is one of few exchanges that offer such a wide selection of tokens and crypto mining options.

Low liquidity for some currencies

While OKX is a top-20 exchange, certain currencies are traded with a low liquidity level.

The fee structure is extremely complex

Based on the exchange's posted fee schedule, it's difficult to tell if the charges are high or low. It would be nice to have a table comparing its fees to those of similar exchanges.

Alternatives to Consider

If you want to diversify your investments to include stocks and crypto: [BTCC](#) has a decent selection of cryptocurrencies as well as stocks and commodities.

Founded in 2011, BTCC is one of the world's longest-running 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 Now](#)

If you want a U.S. based full-service crypto exchange: Headquartered in the U.S., Gemini is easy to use and offers a good range of cryptocurrencies, trading features, staking, and rewards.

If you're looking for an easy-to-understand fee schedule: Coinbase has much simpler and clearer and fee structure than OKX, making it worthy of consideration.



[Download App for Android](#)

[Download App for iOS](#)

OKX Review: User Experience

Like many large cryptocurrency exchanges, OKX offers a simple trading form that works well for beginners alongside an active trading platform for intermediate to expert traders.

The basic forms to buy and convert cryptocurrency are simple and intuitive. This is good for people new to cryptocurrency looking to buy their first Bitcoin, Ethereum, or any other supported currency.

Buy

Sell

1 USDT is roughly

1.02 USD

Claim **\$10** in Rewards. 

You pay

0.00



USD



You receive

0.00



USDT



Pay with



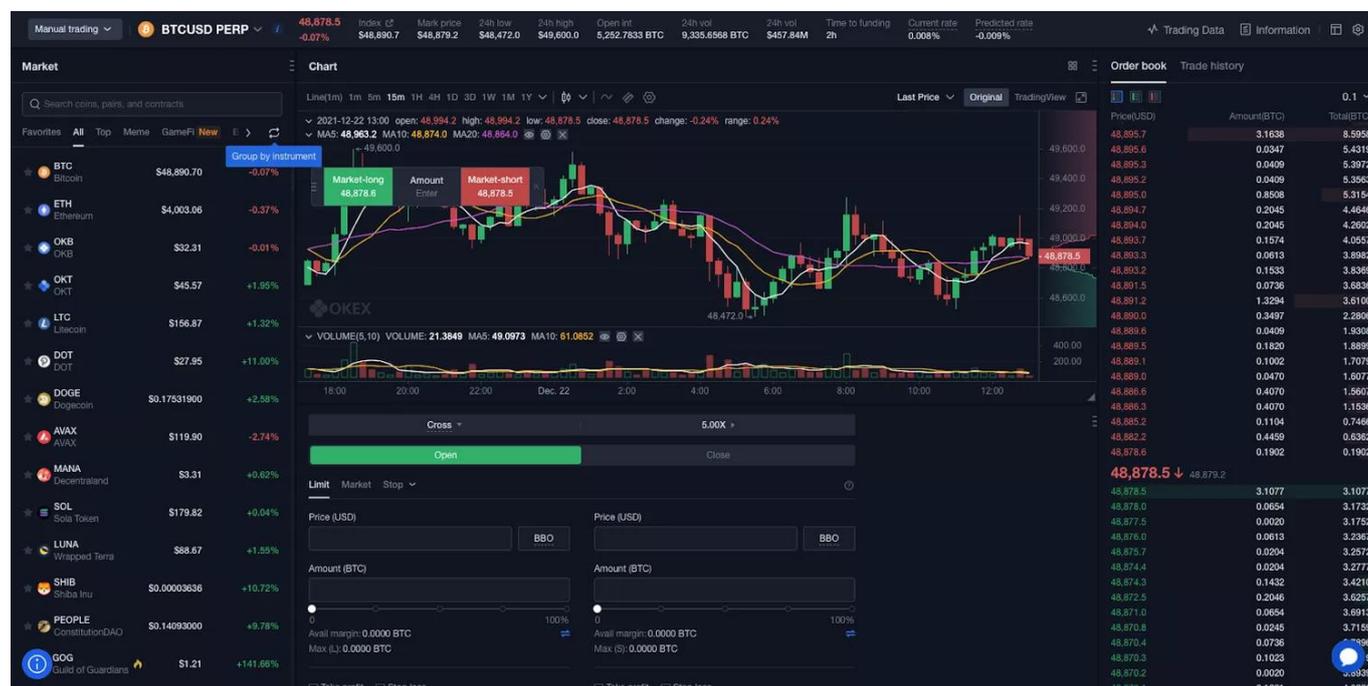
MasterCard



Buy USDT

If you're looking for an easy way to swap currencies, including stablecoins, you can use OKX's conversion form. This works the same as a simple market trade on the active trading platform, but with an easier-to-understand form and interface.

Advanced traders will likely prefer the active trading platform with support for market, limit, and stop orders; advanced conditional trades; the open order book for supported currencies on the OKX exchange; and flexible market charts. Once logged in, users can customize layouts for various needs.



The OKEx active trading platform has multiple layouts to choose from and the option to build customized layouts.

The advanced platform is useful when margin trading or any other advanced strategy. It also has a built-in trading bot to execute orders with specific rules.

What Services Does OKX Offer?

OKX is one of the largest crypto exchanges in the world based on trading volume, with over 20 million users in more than 100 countries. In addition to futures trading, it provides a range of advanced financial services. This includes:

- Spot trading
- Margin trading
- Options
- Perpetual swaps
- Decentralized finance
- Lending
- Crypto mining services

Trading on OKX

From the home page, you can select “Basic Trading,” which allows for spot and simple option trading.

You can also select “Margin Trading.” This will allow you to use leverage to try to amplify returns when trading in futures, advanced options, and perpetual swaps. The advanced service allows professional traders to engage in sophisticated transactions involving multi-currencies to maximize profits.

To use the advanced functions, you have to apply and be approved. So beginners don't have to worry about making a costly mistake. There's also a “demo trading” feature that allows novices to practice trading with no risk.

Staking your crypto on OKX

OKX provides interest-bearing staking accounts for more than 100 different tokens and projects. Each has its own annual percentage yield (APY) based on whether you choose a fixed or flexible holding period. It's worth noting that some of the coins have minimum staking requirements, such as Ethereum, which won't allow you to stake less than 0.02 ETH.

OKX wallet

The exchange platform has a native wallet feature that's accessible by downloading the wallet app separately. The wallet supports 36 digital assets and multiple vaults and integrates seamlessly with the main OKX trading app.

Crypto mining pool

OKX also lets users try their hand at crypto mining by joining a miner pool.

A miner pool connects individual miners from around the world and pools their hash rate (a series of mathematical steps) together. This way, they're all mining at a higher level, giving them meaningful odds of solving a proof-of-work block. Pooling is necessary because the odds of an individual miner solving a block on their own are slim to none.

On OKX, once a block has been solved, the rewards will be split up among mining pool members according to how much computing power each contributed. OKX offers 11 proof-of-work mining pools to choose from, including Bitcoin, Ethereum, and Litecoin, along with tutorials on how to join each.

Flexible lending options

OKX also allows different forms of decentralized financing spanning 29 digital assets. It offers traditional DeFi options using Aave, dYdX, Compound, DDEX, and Maker. These have varying interest rates determined by the platform and the token type you'd like to borrow. OKX also enables peer-to-peer lending services with flexible terms.

Educational resources

Under the “Learn” section of OKX’s website, you can access dozens of beginner tutorials and videos to help you get started. OKX also provides timely articles, industry analysis, and the opportunity to become an OKX broker.



[Download App for Android](#)

[Download App for iOS](#)

Cryptocurrency Selection on OKX

OKX supports 300+ cryptocurrencies, and there’s not enough room to list them all in our OKX review.

For the most popular cryptocurrencies, it has an “instant” buy/sell box without any charts, graphs, or order books, which is extremely simple and easy to use. Here’s a glance at the top currencies traded on OKX by volume:

- Bitcoin
- OKB
- Ethereum
- TRON
- Avalanche
- Solana
- Polygon
- XRP

- Dogecoin
- Polkadot
- Cardano
- Bitcoin Cash

OKX supports a large number of the most popular currencies. If there's a coin you're looking for, there's a good chance you'll find it at OKX.

OKX Fees

OKX's transaction fees vary on trade volume and account holdings. For spot trades, the most you will pay is 0.10%. Futures, swaps, and options have their own rate schedules with different fees.

In general, OKX's complicated fee schedule is divided into two tiers, with multiple levels within each tier. Below are the tiers only for spot trading, to provide an example of the fee scheduling complexity.

For regular users, your fees are based on the number of OKB you hold. OKB is the native cryptocurrency of the OKX exchange. The more OKB you hold within the OKX ecosystem, the lower your fees. Generally speaking, the "maker fee" is paid by the person who initiates the order to buy or sell, while the other party that completes the complementary transaction pays the "taker fee."

Regular users

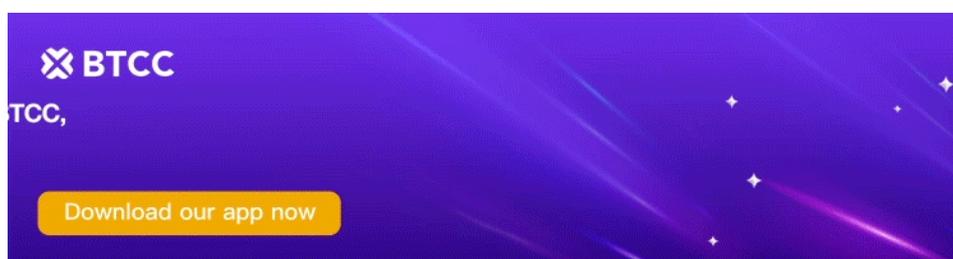
TIER	TOTAL OKB HOLDING	30-DAY TRADING VOLUME (USD)	MAKER FEE	TAKER FEE	24H WITHDRAWAL LIMIT (BTC)
Level 1	< 500	< \$5 million	0.080%	0.100%	500
Level 2	≥ 500	< \$5 million	0.075%	0.095%	500
Level 3	≥ 1,000	< \$5 million	0.070%	0.090%	500
Level 4	≥ 1,500	< \$5 million	0.065%	0.085%	500
Level 5	≥ 2,000	< \$5 million	0.060%	0.080%	500

For VIP users, their fees are determined by different criteria, focusing instead on their trading volume over the last 30 days.

VIP users

TIER	30-DAY TRADING VOLUME (USD)	MAKER FEE	TAKER FEE	24H WITHDRAWAL LIMIT (BTC)
VIP 1	≥ \$5 million	0.060%	0.080%	600
VIP 2	≥ \$10 million	0.040%	0.075%	800
VIP 3	≥ \$50 million	0.020%	0.070%	1,000
VIP 4	≥ \$100 million	0.000%	0.060%	1,200
VIP 5	≥ \$200 million	-0.002%	0.050%	1,500
VIP 6	≥ \$500 million	-0.005%	0.040%	1,800
VIP 7	≥ \$1 billion	-0.010%	0.030%	2,000

And finally, one big downside of OKX is that it doesn't disclose fees for deposits and withdrawals. While much of OKX is transparent, hidden cost details are a red flag that may send you to another exchange with transparent fee schedules.



[Download App for Android](#)

[Download App for iOS](#)

OKX Review: Is OKX Safe?

Cryptocurrency exchanges have some unique security concerns you don't typically face with traditional banking platforms. However, the best practices for keeping your financial accounts secure are similar. These include using strong passwords unique to every website and app alongside a multifactor authentication app to keep hackers out of your funds.

OKX uses industry-standard security practices, including cold storage for most customer assets. Besides, OKX also has a hot wallet system that uses multiple levels of protection to ensure the security of its users' private keys, including:

- Online and semi-offline risk-management systems
- Semi-offline multisignature services
- Big data risk-reduction systems

All user-asset deposits and withdrawals require layered risk-management mechanisms before being posted to the blockchain for confirmation.

According to OKX, its semi-offline servers cannot be compromised – even if physically attacked. That’s because a user’s private key is stored in the server’s temporary memory file, not a permanent hard drive. This makes it virtually impossible for hackers to gain access.

OKX does not use an ordinary Transmission Control Protocol/Internet Protocol (TCP/IP), which is the typical method that allows digital computers to communicate over long distances. Instead, this communication is conducted via a special network communication protocol that is a proprietary, partially offline service that prevents an online attack.

Lastly, It also offers additional features like diversified emergency plans for backup private-key activation in different locations, the ability to set up a withdrawal password and anti-phishing codes.

OKX Review: Final Verdict

OKX is a top crypto exchange trusted by millions of users. It’s a quick and easy way for cryptocurrency enthusiasts to buy, hold, and exchange hundreds of popular cryptocurrencies with competitive trading fees.

However, due to some inconsistencies, unclear information, and past customer experiences, it’s a good idea to proceed with caution. Ensure you’re using the best security features OKX offers to keep your account and funds as secure as possible. If you’re comfortable with online financial products and follow security best practices, you’ll likely have a positive experience with OKX.

In conclusion, OKX is right for you if:

- You live outside the U.S..
- You’re a rookie or veteran of crypto trading and investing.
- You’re looking for a robust suite of crypto-based financial and trading services.
- You’re curious about exploring crypto or liquidity mining as passive incomestreams.
- You like the idea of a crypto exchange with a fully integrated wallet and native

Hope you’ll find this OKX review helpful.

[**Sign up for BTCC now and claim special deposit bonus!**](#)

Read More:

[Binance Review 2023: Is Binance Safe?](#)

[Crypto.com Review 2023: Is Crypto.com Safe?](#)

[eToro Review 2023: Can eToro be Trusted?](#)

[KuCoin Review 2023: Is KuCoin Safe?](#)

[OKX Review 2023: Should You Choose OKX Exchange?](#)

[OKX Review 2023: Is OKX Safe?](#)

[Binance.US Review 2023](#)

[Huobi Global Review 2023: Is Huobi Global Safe?](#)

[CEX.IO Review 2023: Is CEX.IO Safe?](#)

[Bitstamp Review 2023](#)

[Uphold Review 2023: Is Uphold Safe?](#)

[Bittrex Review 2023](#)

[Bitfinex Review 2023](#)

[Poloniex Review 2023: Is Poloniex Safe?](#)

[Bitrue Review 2023](#)

[BitMEX Review 2023](#)

[CoinZoom Review 2023](#)

[Deribit Review 2023](#)

[Coinmama Review 2023](#)

[bitFlyer Review 2023](#)

[itBit Review 2023](#)

[Coinbase Review 2023: Is Coinbase Better Than Binance?](#)

[Gemini Review 2023](#)

[BitMart Review 2023](#)

[Kraken Review 2023](#)

[BYDFi Review 2023](#)

[WazirX Review 2023](#)

[StormGain Review 2023](#)

[7 Best Crypto Exchanges in Canada Review & Buying Guide](#)

[16 Best Crypto Exchanges in Australia Review & Buying Guide](#)

[17 Best Crypto Exchanges In Iceland Review & Buying Guide](#)

[BTCC Review 2023](#)

[Will Pi Network Ever Launch? What Stage is Pi Network Now?](#)

[Is Pi Network Legit Or Scam: Pi Cryptocurrency Real Or Fake?](#)

[Pi Coin Price Prediction: Will Pi Ever Be Worth Money?](#)

[XRP Price Prediction \\$500: Can XRP Reach \\$500 Dollars?](#)

[Luna Classic Price Prediction: Will Luna Classic Reach \\$1?](#)

[Core DAO Airdrop is Now Available, How to Claim It?](#)

[Core DAO \(CORE\) Price Prediction 2023, 2025, 2030](#)

[Silver Price Predictions for Next 5 Years](#)

[Ethereum Price Prediction 2025-2030](#)

[Blur Price Prediction 2023, 2025, 2030](#)

[HBAR Price Prediction 2025, 2030](#)

[ADA Cardano Price Prediction 2025, 2030](#)

[Can Shiba Inu Reach 1 Cent?](#)

[Gasoline Price Prediction 2023-2030: What Will It Be in 5 Years?](#)

[Sofi Stock Price Prediction for 2023, 2025, 2030](#)

[ChargePoint Stock Forecast for 2023, 2025, 2030](#)

[Moon Bitcoin Review - Your Best Chance to Get Free Bitcoins](#)

[Bitcoin Futures Trading for Beginners](#)