

Digital Assets Workshop

Workshop 2: Securities

Securities formed part of the Luxembourg for Finance Digital Assets Workshop held on Thursday, 21 May 2026, from 10:00 to 14:00 CEST in Zurich.

The development of digital securities is gaining strong momentum as financial markets continue their transition toward more efficient, transparent and interconnected infrastructures. The focus has shifted from proof of concepts and pilots to the concrete implementation and scaling of projects across the securities lifecycle, bringing market participants and investors operational efficiencies and enhanced flexibility.

More specifically, digital securities are emerging as a key component of next-generation financial infrastructure. In leading jurisdictions, applicable legal and regulatory frameworks offer legal certainty providing a robust foundation for further institutional adoption. At the same time, the market continues to evolve seeking to address remaining areas of development. In particular, further progress is expected in relation to the cash leg of transactions, digital securities standards and interoperability.

The growing adoption of digital securities is also driven by their ability to streamline processes, reduce operational complexity and introduce new functionalities. Across issuance, trading, distribution and post-trade activities, tokenisation is already contributing to more efficient workflows and improved data transparency, which are key drivers for an increased investor appetite and client engagement.

Beyond those efficiency gains, digital securities are also enabling new use cases, including tokenised money market funds, streamlined and more accessible fund distribution, collateral management and use as collateral in crypto-asset trading. This illustrates the increasing convergence between traditional capital markets and digital infrastructures, opening up new avenues for liquidity and capital optimisation.

The transition toward digital securities is also supported by broader structural factors. A new generation of investors, combined with macroeconomic dynamics and evolving geopolitical environments, is accelerating the shift toward more digital market infrastructures.

In this context, technology neutrality remains a guiding principle. Digital securities are best understood as equivalent to traditional securities and part of a broader set of tools available to enhance efficiencies in the financial sector. Their adoption will continue to be driven by their ability to deliver measurable improvements, while coexisting and integrating with established systems.

As certain elements continue to be strengthened, digital securities contribute to bringing greater depth, stability and “gravity” to the market, supporting the transition from early adoption to broader institutional uptake.