



CRYPTO LOSSES IN JANUARY 2025

PREPARED BY IMMUNEFI

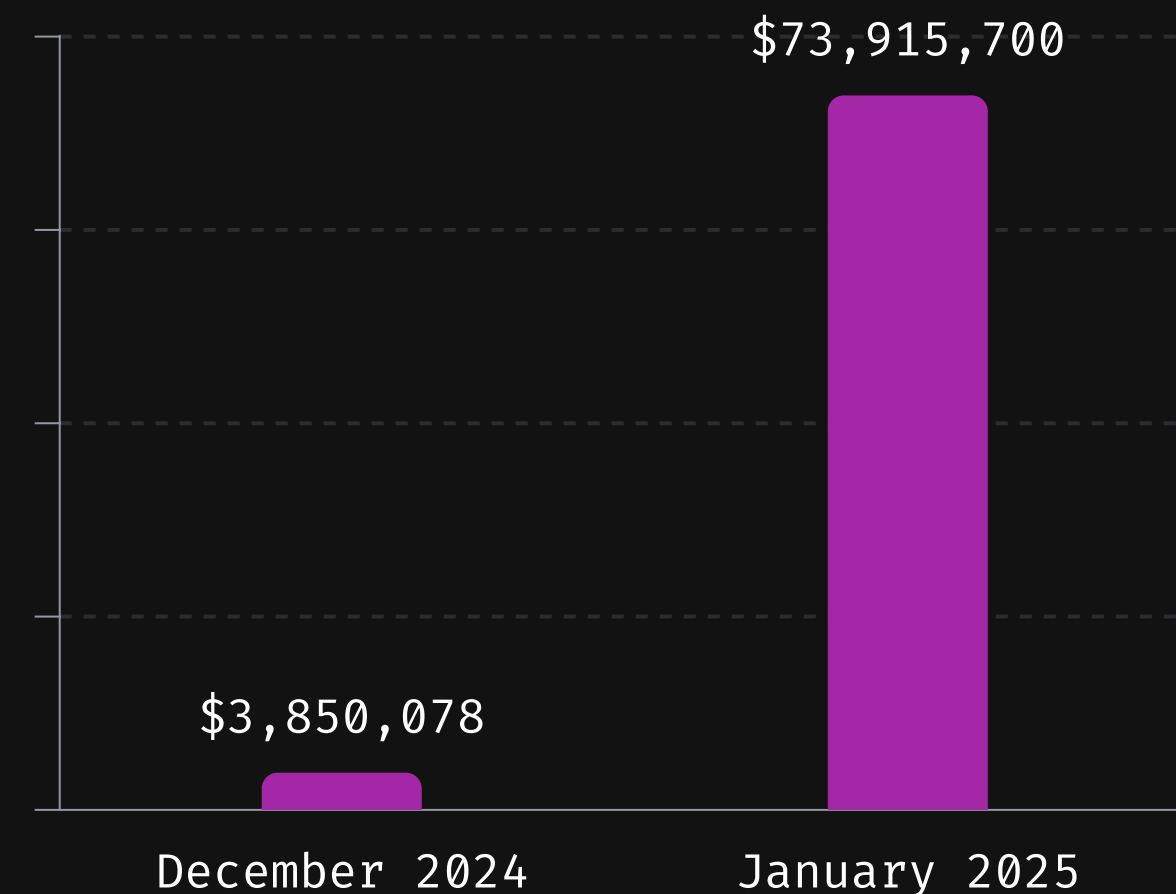


Crypto Losses: January 2025

ANALYSIS

- In January 2025, **\$73,915,700** was lost due to hacks across 19 specific incidents. This represents a 44.6% decrease from January 2024, when registered losses were **\$133,412,617**.
- Losses in January 2025 represent a **9x increase** month-over-month, compared with December 2024, when registered losses were \$3,850,078.
- Most of the sum was lost in two specific projects: Singapore-based crypto exchange Phemex, which lost **\$69.1 million**, and options platform Moby Trade, which lost **\$2.5 million**.
- In January 2025, CeFi accounted for **93%** of the total losses, while DeFi, which experienced 18 cases, accounted for the remaining 6.5% of the total volume of funds lost.
- Hacks continued to be the predominant cause of losses compared to fraud. A total of **\$73,915,700** was lost across 19 specific hacking incidents.
- BNB Chain was the most targeted chain in January 2025, representing **50%** of the total losses across targeted chains.

December 2024 vs. January 2025



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Top 10 Losses in January 2025*

Phemex	\$69,100,000
Moby Trade	\$2,500,000
Orange Finance	\$830,000
IPC	\$554,900
The Idols NFT	\$330,000
UniLend Finance	\$196,200
Odos	\$98,000
Laura Ai	\$48,200
Pika Infinity	\$44,700
Sorra	\$43,000



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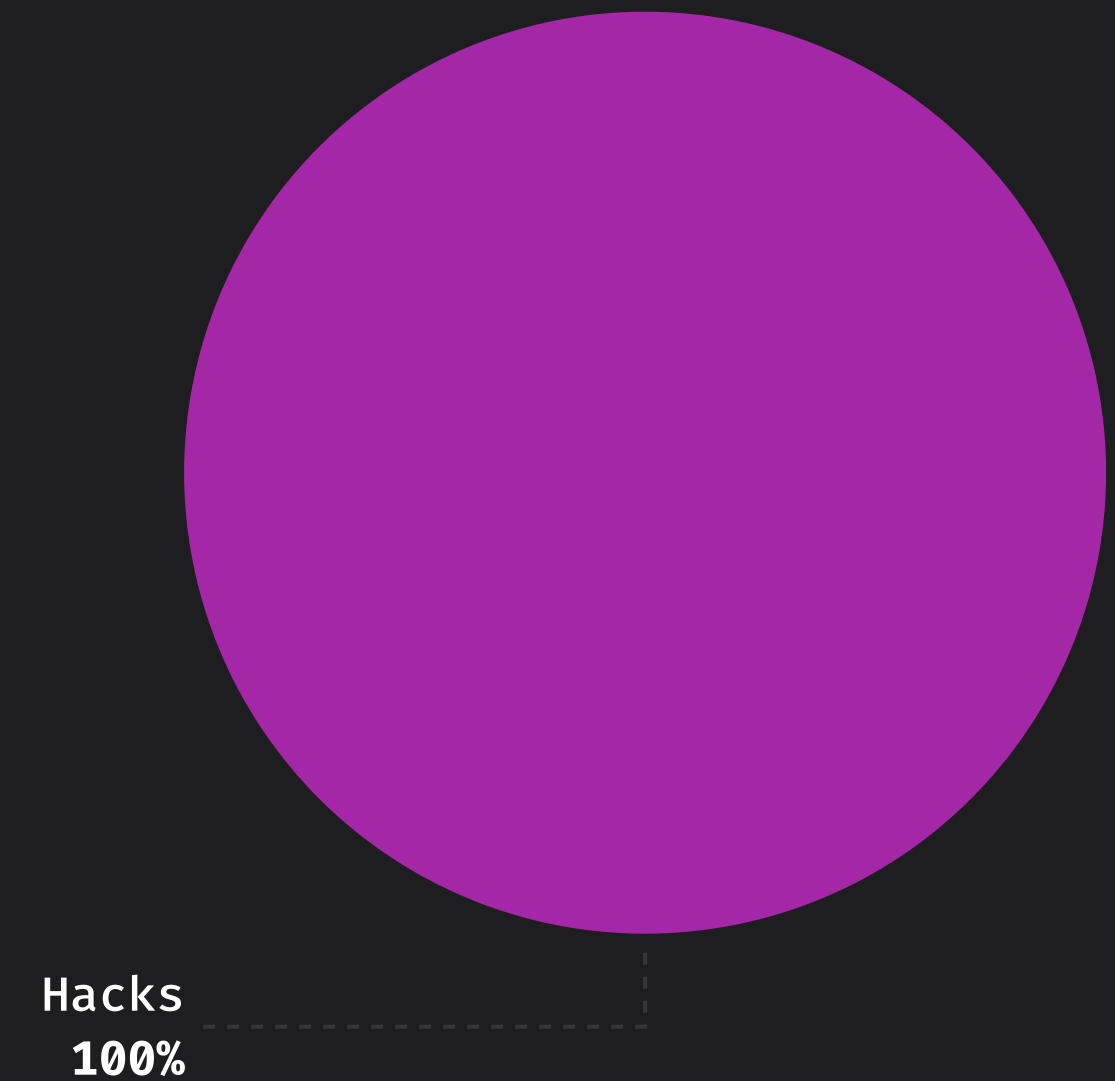
Hacks vs. Fraud Analysis

In January 2025, hacks continued to be the predominant cause of losses compared to fraud, accounting for 100% of the total losses.

OVERVIEW

- **Hacks**
In total, we have seen a loss of **\$73,915,700** due to hacks in January 2025 across 19 specific incidents.
- **Fraud**
No cases of fraud were reported.

Hacks vs. Fraud January 2025



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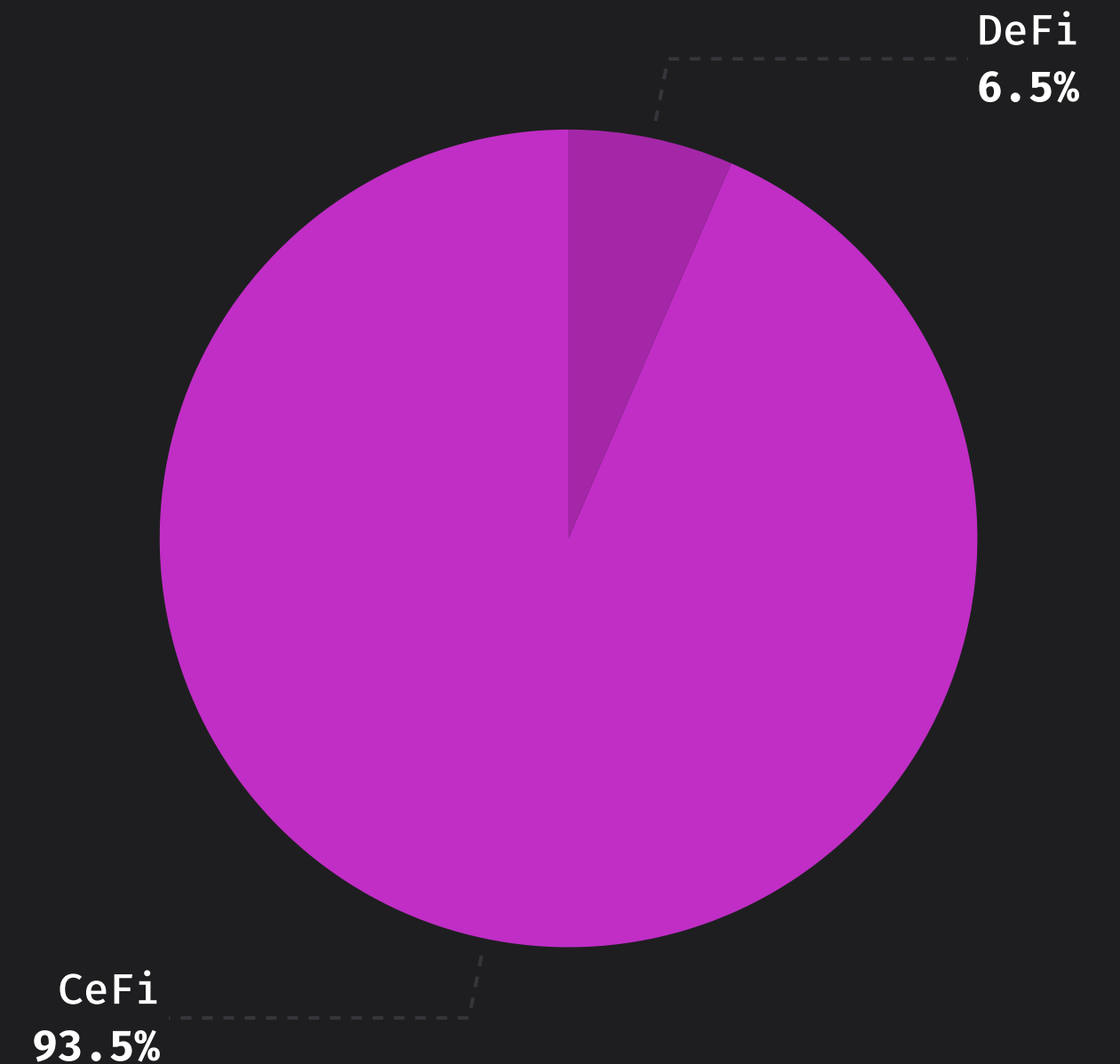
DeFi vs. CeFi Analysis

In January 2025, CeFi again surpassed DeFi, representing 93.5% of the total volume of funds lost.

OVERVIEW

- **DeFi**
DeFi suffered **\$4,815,700** in total losses in January 2025 across 18 incidents.
- **CeFi**
CeFi suffered **\$69,100,000** in total losses in January 2025 due to a single incident: the hack of the Singapore-based trading platform Phemex.

DeFi vs. CeFi
January 2025



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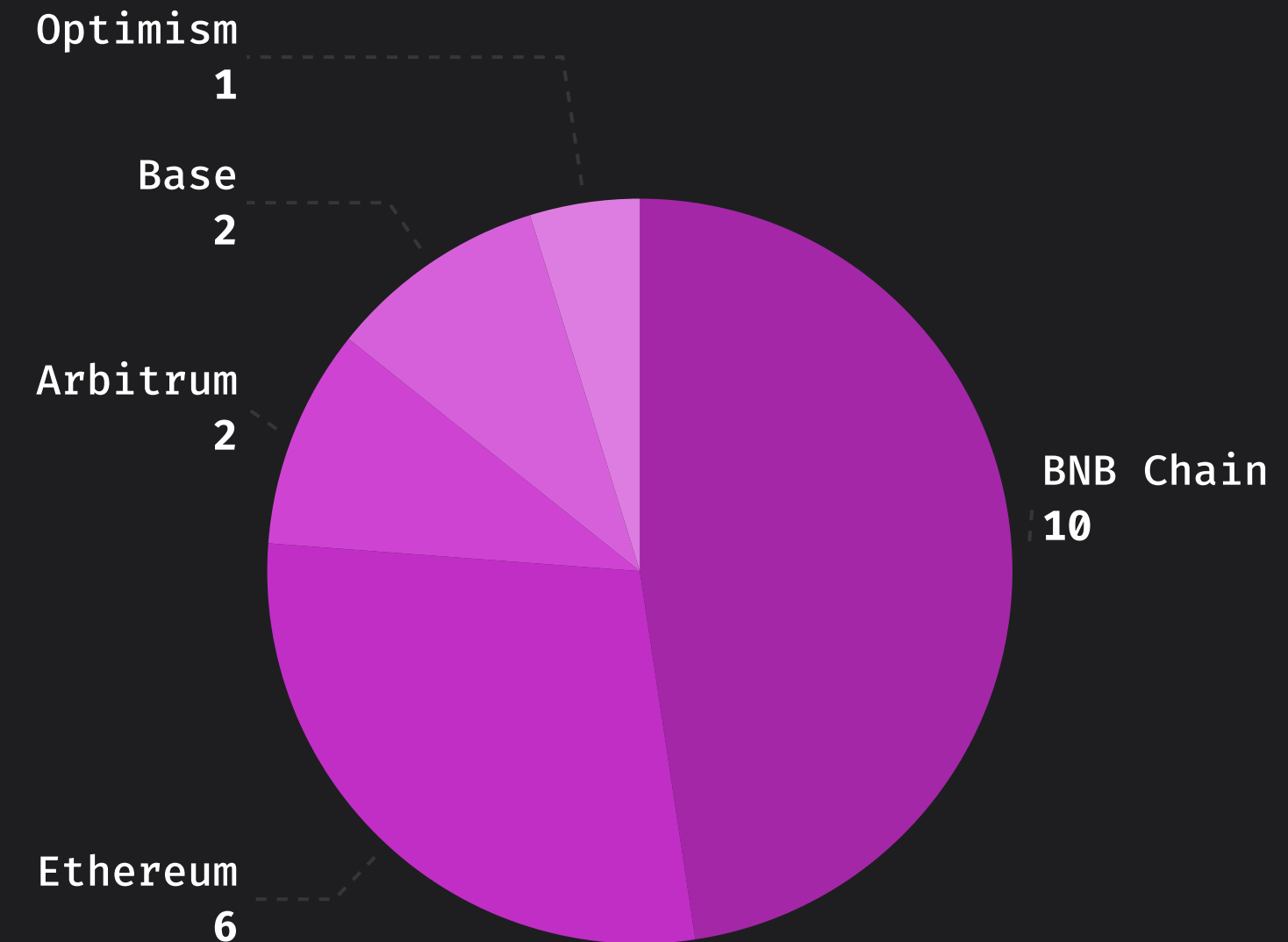
Losses by Chain

The most targeted chain in January 2025 was the BNB Chain.

OVERVIEW

- In January 2025, BNB Chain suffered 10 individual attacks, representing 50% of the total losses across targeted chains.
- Ethereum experienced 6 incidents, representing 25% of the total.
- Arbitrum and Base suffered 2 attacks each, followed by Optimism with a single attack.

Losses by Chain January 2025



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Crypto Losses January 2025

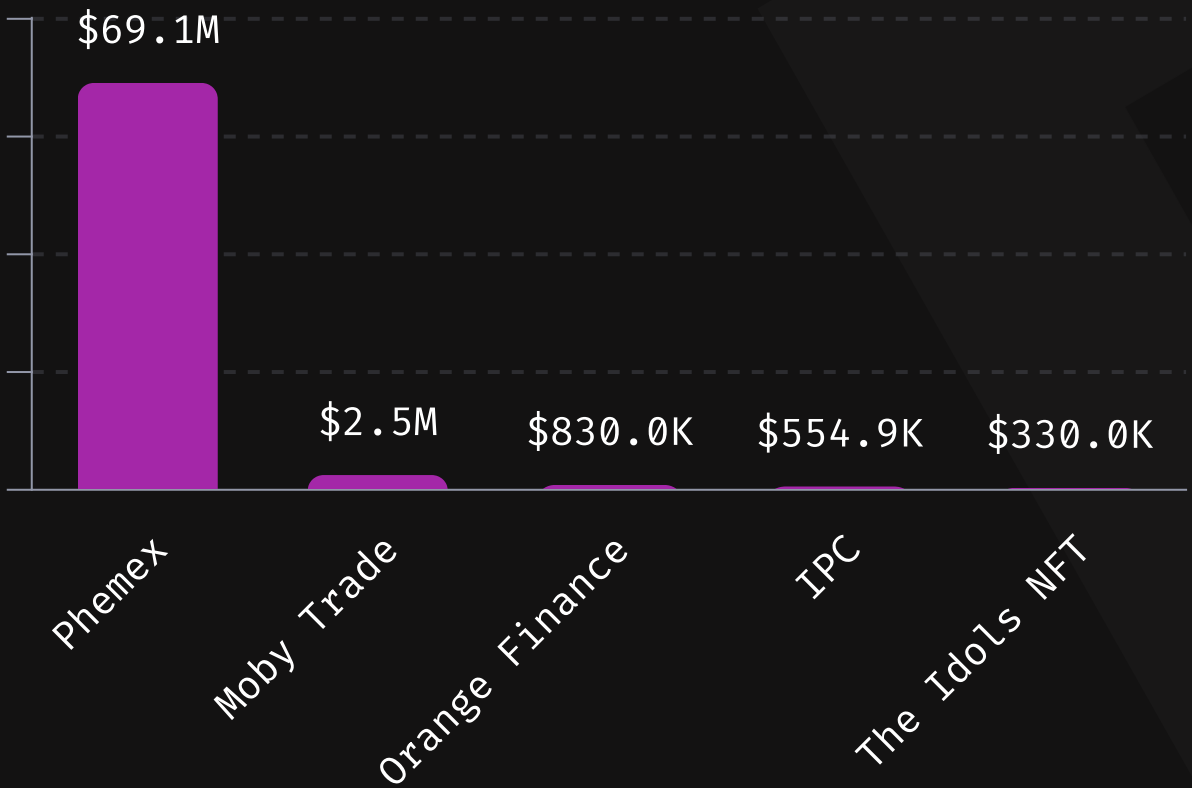
TOTAL LOSSES YTD

\$73,915,700

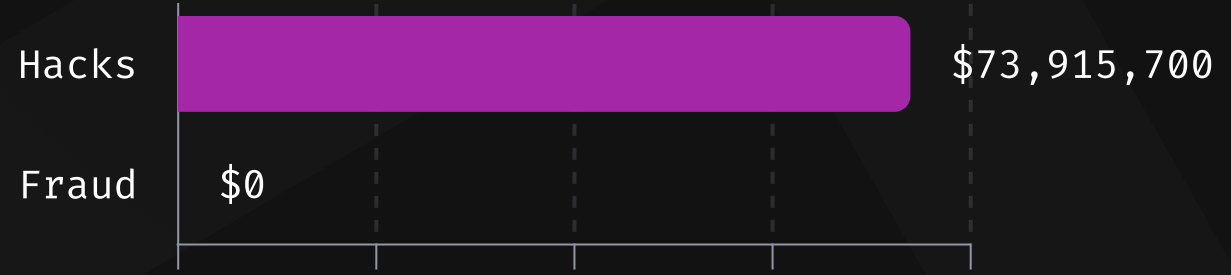
IN JANUARY

\$73,915,700

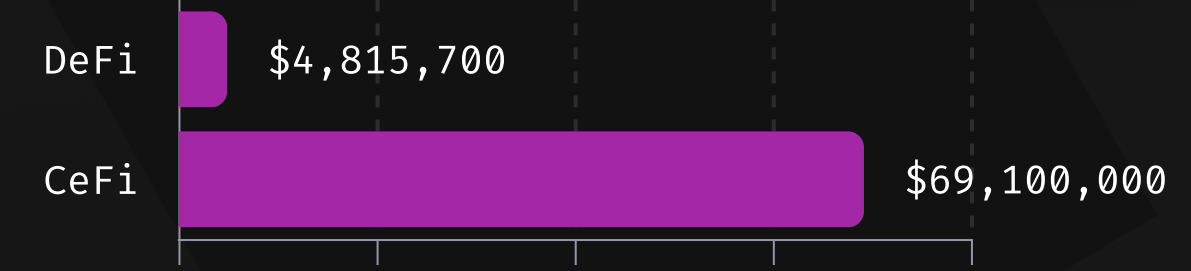
MAJOR LOSSES



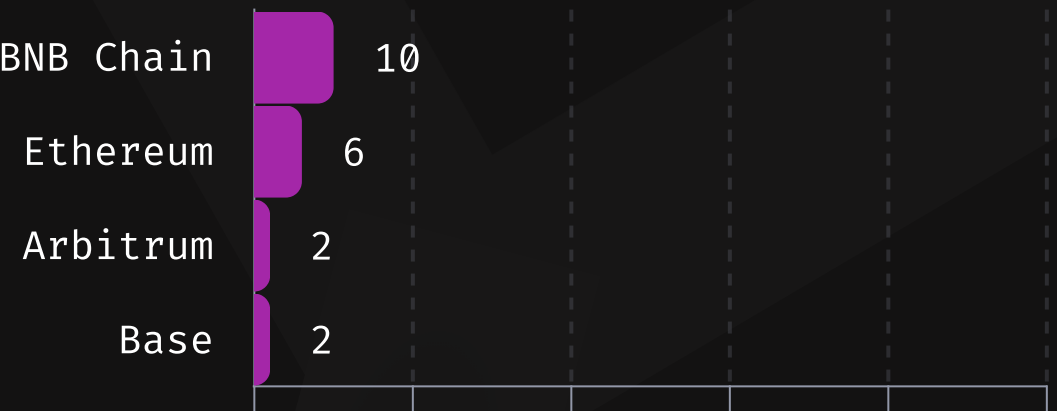
HACKS VS. FRAUD



DEFI VS. CEFI



TOP LOSSES BY CHAIN



Immunefi

Immunefi is the the leading onchain crowdsourced security platform protecting over \$190 billion in user funds. Immunefi features a massive community of whitehat hackers who review projects' blockchain and smart contract code, find and responsibly disclose vulnerabilities, and get paid for making crypto safer. With Immunefi, whitehat hackers are rewarded based on the severity of the vulnerability that they discover, creating incentives for as many experts as possible to examine project code for vulnerabilities.

Immunefi has pioneered the scaling web3 bug bounties standard, meaning that rewards should be priced accordingly with the severity of an exploit and the volume of funds at risk, which resulted in the company building the largest community of security talent in the web3 space.

TOTAL BOUNTIES PAID

Immunefi has paid out over **\$112 million** in total bounties, while saving over **\$25 billion** in user funds.

TOTAL BOUNTIES AVAILABLE

Immunefi offers over **\$180 million** in available bounty rewards.

SUPPORTED PROJECTS

Trusted by established, multi-billion dollar projects like Synthetix, Chainlink, Polygon, LayerZero, MakerDAO, TheGraph, Wormhole, Optimism and more, Immunefi now supports more than 300 projects across multiple crypto sectors.

LARGEST BUG BOUNTY PAYMENTS IN THE HISTORY OF SOFTWARE

Immunefi has facilitated the largest bug bounty payments in the history of software:

- **\$10 million** for a vulnerability discovered in Wormhole, a generic cross-chain messaging protocol.
- **\$6 million** for a vulnerability discovered in Aurora, a bridge, and a scaling solution for Ethereum.
- **\$2.2 million** for a vulnerability discovered in Polygon, a decentralized Ethereum scaling platform that enables developers to build scalable, user-friendly dApps.



Disclaimer:

- Immunefi uses publicly available data and news reports in order to access and collect alleged fraud, scams, and rug pulls. Including such incidents in this report does not constitute a determination from Immunefi that a fraud, scam, or rug pull event did occur.

Notes:

- Immunefi assesses the volume of crypto funds lost by the community due to hacks and scams by reviewing, validating, and classifying publicly available data. In this report, Immunefi considered only rug pulls for its fraud category. A rug pull is a project that creates an image of credibility and attracts outside capital through token sales or other means with the sole purpose of stealing deposited user funds and disappearing.
- *Top 10 Losses in January 2025: Moby Trade later recovered \$1.5 million in stolen funds.

More:

- If you're a developer thinking about a bug-hunting career in web3, we got you. Check out our [Web3 Security Library](#), and start taking home some of the over \$180M in rewards available on Immunefi — the leading bug bounty platform for web3.

For more information, please visit <https://immunefi.com/>

