

TOP 5 COUNTRIES TO LAUNCH A BROKERAGE IN 2026

Quadcode Market Research

Based on internal analysis across 60+ launched brands, cross-market performance signals, and public market, regulatory, and payment infrastructure data.

**60+**

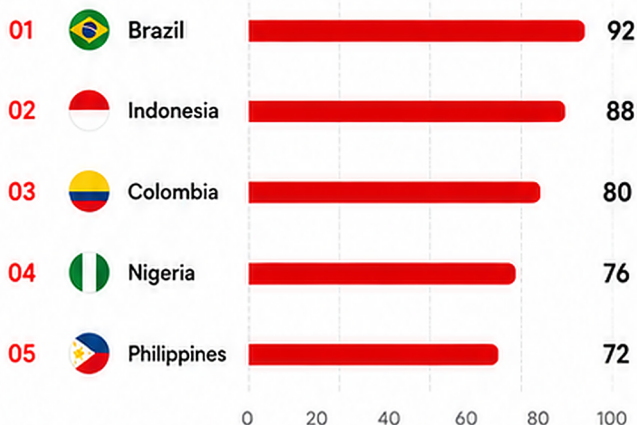
Brands Launched

**Large-Scale**
Data Analysis**5**

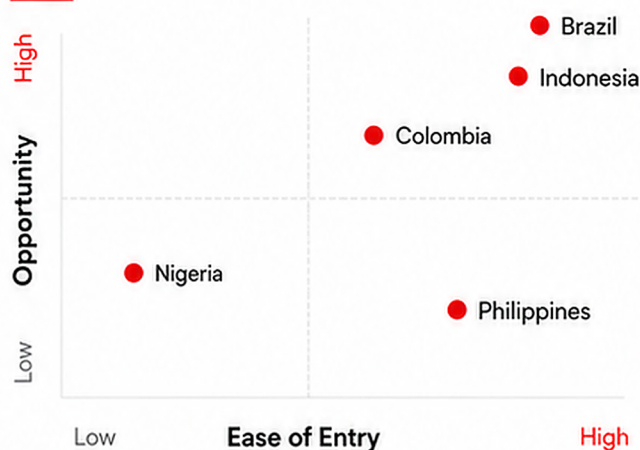
Priority Markets

**Commercial +**
Regulatory Scoring

MARKET ATTRACTIVENESS INDEX



OPPORTUNITY VS EASE OF ENTRY



RECOMMENDED LAUNCH SEQUENCE:

Brazil, Indonesia, Colombia, Nigeria, Philippines

EXECUTIVE SUMMARY & MARKET PRIORITIZATION

How we defined the top 5 countries for brokerage launch

Our ranking combines internal performance data from 60+ launched brands with public market, regulatory, acquisition, and payment-infrastructure signals to identify the best opportunities for sustainable brokerage growth in 2026.



KEY INTERNAL SIGNAL

Across our brands, the strongest performance signals consistently appear in Brazil, Colombia, Nigeria, the Philippines, and Indonesia.



60+
launched brands



Extensive
cross-market
performance dataset

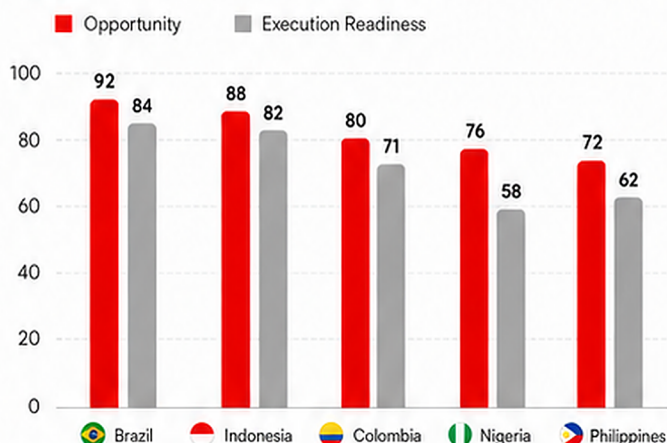


Go-to-market
scoring
framework

TOP 5 MARKET RANKING

Rank	Country	Opportunity Score	Ease of Entry	Recommended Priority
01	 Brazil	92	High	Wave 1
02	 Indonesia	88	High	Wave 1
03	 Colombia	80	Medium-High	Wave 2
04	 Nigeria	76	Medium	Wave 3
05	 Philippines	72	Medium	Conditional

OPPORTUNITY VS EXECUTION READINESS



RECOMMENDED LAUNCH SEQUENCE

	WAVE 1 Brazil, Indonesia	Immediate priority markets with high opportunity and execution readiness.
	WAVE 2 Colombia	Strong opportunity with medium-high ease of entry.
	WAVE 3 Nigeria	Meaningful potential, requires risk-controlled market entry.
	CONDITIONAL / ALTERNATIVE MODEL Philippines	High potential; validate product-market and regulatory fit first.

WHAT DRIVES MARKET SELECTION

	Regulation	Clarity, licensing pathways, and compliance predictability.
	Payments	Deposit/withdrawal availability, costs, and rails reliability.
	Acquisition Efficiency	CAC efficiency, channel depth, and traffic quality.
	Localization Fit	Language, culture, partnerships, and local market alignment.
	Retention Potential	Trader activity quality, LTV, and long-term engagement.



EXECUTIVE RECOMMENDATION

Prioritize Brazil and Indonesia for immediate expansion, build Colombia as the next scalable market, approach Nigeria selectively with strong risk controls, and validate the Philippines through product and regulatory fit before full rollout.

MARKET ENTRY FRAMEWORK & FINAL RECOMMENDATION

How to approach the top 5 countries in sequence

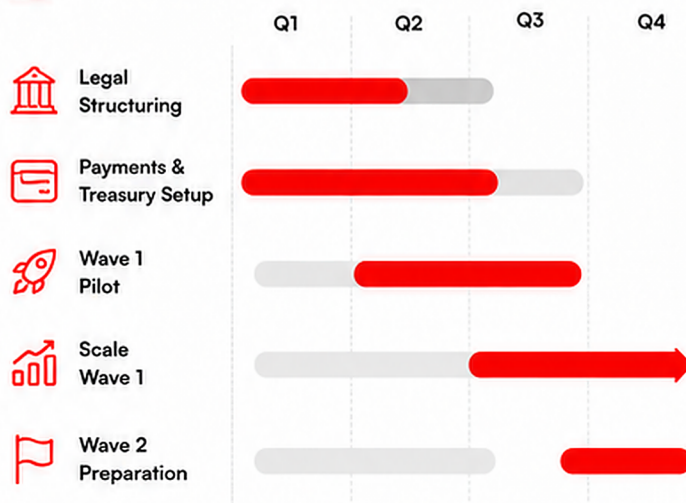
Our final recommendation balances opportunity, ease of entry, regulatory clarity, payments readiness, and long-term operating fit to maximize sustainable brokerage growth in 2026.

 Brazil Opportunity Score 92 Recommended Priority Wave 1 Largest opportunity with strong market depth.	 Indonesia Opportunity Score 88 Recommended Priority Wave 1 High growth potential and expanding retail base.	 Colombia Opportunity Score 80 Recommended Priority Wave 2 Attractive market with medium-high ease of entry.	 Nigeria Opportunity Score 76 Recommended Priority Wave 3 High upside but requires risk-managed approach.	 Philippines Opportunity Score 72 Recommended Priority Conditional Promising market; validate fit before scaling.
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RECOMMENDED MARKET-ENTRY MODEL

-  **WAVE 1 – BRAZIL, INDONESIA**
Immediate launch priority.
Deploy resources, launch pilots, and scale quickly.
-  **WAVE 2 – COLOMBIA**
Next scalable market.
Prepare localized offering and accelerate entry.
-  **WAVE 3 – NIGERIA**
Selective / risk-controlled expansion.
Enter with compliance rigor and phased rollout.
-  **CONDITIONAL – PHILIPPINES**
Validate product-market and regulatory fit first.
Confirm unit economics and licensing clarity.

REGIONAL LAUNCH ROADMAP



DECISION FRAMEWORK

 Regulation Clarity, licensing pathways, and compliance predictability.	 Payments Deposit/withdrawal availability, costs, and rails reliability.	 Acquisition Efficiency CAC efficiency, channel depth, and traffic quality.	 Localization Fit Language, culture, partnerships, and local market alignment.	 Retention Potential Trader activity quality, LTV, and long-term engagement.
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FINAL EXECUTIVE RECOMMENDATION



Prioritize Brazil and Indonesia for immediate expansion, build Colombia as the next scalable market, approach Nigeria selectively with strong risk controls, and validate the Philippines before broader rollout.