# Consensus conference in Austin showcases focus on wholesale CBDCs and stablecoins regulation



The recent Consensus conference in Austin, Texas, hosted by CoinDesk, gathered a diverse group from the crypto, Web3, blockchain, and metaverse sectors. The event stands out as the world's largest and longest-running summit in the crypto community.

A significant highlight was the increasing experimentation with wholesale central bank digital currencies (CBDCs) over the past year, as reported by the Bank for International Settlements (BIS). The BIS survey, conducted in late 2023, revealed that 94% of the 86 central banks surveyed are exploring CBDCs. Over half are working on proofs of concept, and a third are running pilots.

While initial discussions often centered around retail CBDCs, the focus is now shifting towards wholesale CBDCs. The BIS forecasts that the probability of central banks issuing wholesale CBDCs within the next six years is greater than for retail CBDCs.

Many design features of CBDCs remain undecided. Wholesale CBDCs often consider interoperability and programmability, whereas retail CBDCs frequently focus on holding limits, interoperability, offline options, and zero remuneration.

Additionally, the survey identified that stablecoins are seldom used for payments outside the crypto ecosystem. Around two-thirds of the jurisdictions surveyed have, or are developing, a regulatory framework for stablecoins and other crypto assets.