ESCROW.COM™

IPv4

Investment Index

Q2 2026

ESCROW.COM RESEARCH DIVISION

Analysis of global IPv4 transaction volumes, price trends, and infrastructure signals.

ESCROW.COM IPV4 TRANSACTION INDEX · Q2 2026

Key Findings

-6.6%
AVG DEAL SIZE
Q2 2026 v Q2 2025

374K
IPS TRANSFERRED
Q2 2026

$9.37M
TRANSACTION VALUE
107 deals total

$24.67/IP
LARGE-BLOCK PRICE
/16+ average (3 deals)

$2.88M
LARGEST DEAL
Q2 2026

$557.7M+
TOTAL VALUE
3,944+ deals since '13

107 IPv4 deals closed at Escrow in the second quarter – the same count as C2 2025 – worth $9.37 million between them, about 6.6% under what the same quarter did last year. Average deal size slipped by roughly the same, to $87,538.

Total deal count didn't move, the size of the biggest ones did. Q1 had three transactions over a million dollars, $7.80 million combined. Q2 had two, $4.03 million. Same volume of buyers – one fewer big check.

QUARTERLY BREAKDOWN

QTR	VALUE	DEALS
Q2 2025	$10.03M	107
Q3 2025	$15.12M	106
Q4 2025	$8.95M	115
Q1 2026	$23.46M	123
Q2 2026	**$9.37M**	**107**

* Q1 2026 revised up from the $13.3M / 89 deals published in April, once settlement caught up.
* IPv4 deals can take months to fully settle once terms are agreed.

What Are IPv4 Addresses and Why Are They Traded?

Every device connected to the Internet requires a unique numerical identifier known as an IP address. The fourth version of the Internet Protocol (IPv4) defines a 32-bit address space, yielding approximately 4.3 billion possible addresses.

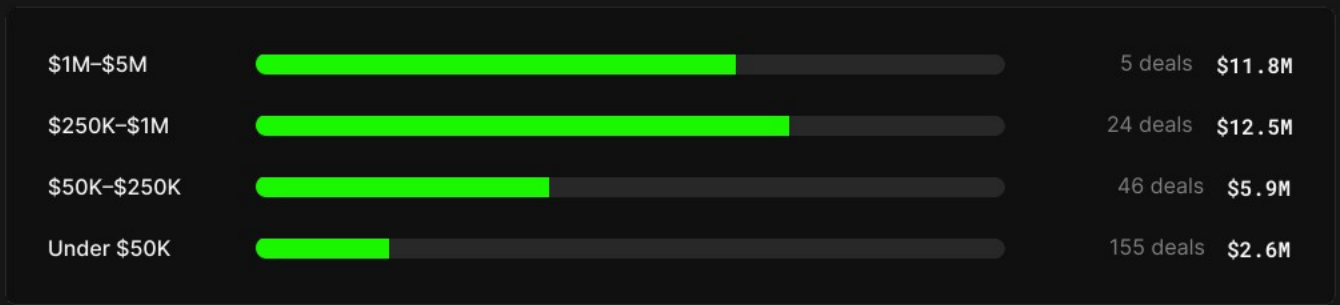
In the early days of the web, blocks of these addresses were distributed generously. However, with the explosive growth of connected enterprises, cloud infrastructure, and smart devices, the global pool of unallocated IPv4 addresses was fully depleted by 2011.

While its successor, IPv6, provides a vastly larger address pool, backwards compatibility issues mean that modern enterprises still require massive pools of legacy addresses to keep their legacy systems accessible to the entire internet.

As a result, a secondary market has emerged. Companies with excess address space sell blocks to those in need – cloud providers, ISPs, and tech conglomerates. Escrow.com serves as the trusted escrow service for these transactions.

H1 2026 DEAL SIZE DISTRIBUTION

230 deals · $32.83M total value



Demand Signals

MARKET CONSOLIDATION

2025 was a year of consolidation. Deal volume held at 425 – ten percent under 2024, still inside the five-year range. The drop in total value, from $85.7 million down to $42.9 million, traces to one thing: 2024 had a single $43.1 million transaction sitting inside it, and 2025 didn't.

HYPERSCALER ACTIVITY

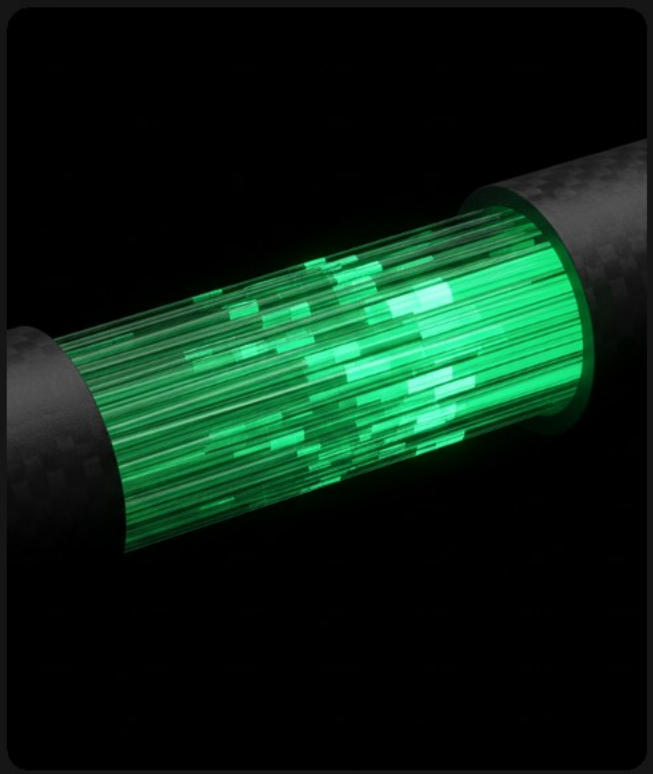
Google turned up as a top recipient of IPv4 address space in July, according to multiple news reports – noteworthy given Google runs one of the more advanced IPv6 networks in the industry internally. We can't stand behind the reported market-wide volume estimates, but a named event like this one is a fact in its own right, regardless of whose blog it showed up in first.

FEDERAL BROADBAND

BEAD is worth a fresh look too. It's a $42.45 billion federal broadband program – we published $22 billion back in Q1, which turns out to have been wrong. Most eligible states and territories now have NTIA-approved final proposals and are signing subgrant agreements, with construction running through 2026 and into 2028. That's a real shift from "the money hasn't moved yet," which is where things sat in April.

$42.45B

BEAD FEDERAL PROGRAM



$42.45 billion in federal broadband spending is now moving into active deployment.

$557.7M+ Through Escrow Since 2013

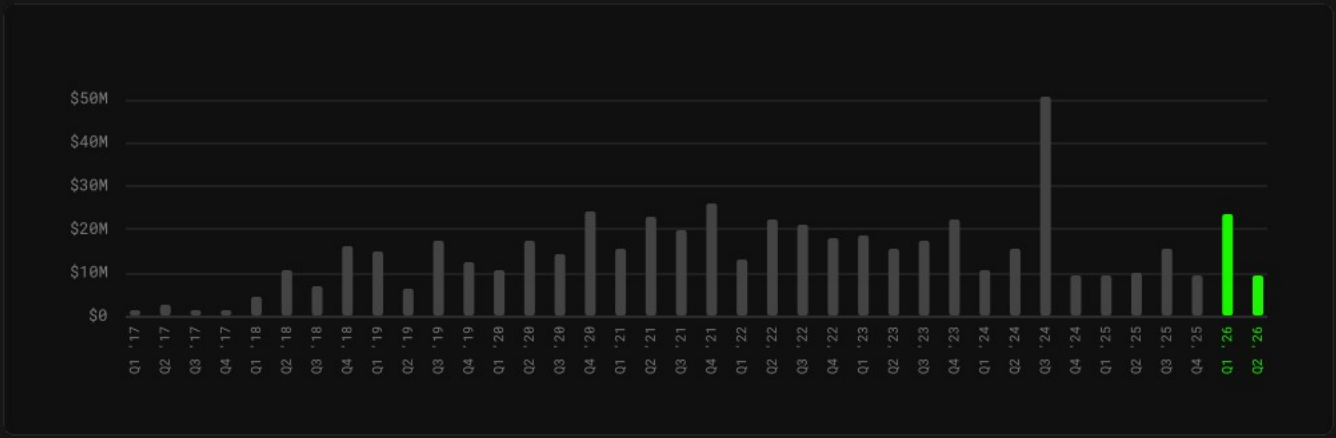
Escrow has moved more than $557.7 million in IPv4 addresses since its first recorded transaction in 2013 – 3,944 deals and counting, buyers spread across 89 countries, sellers across 88.

$21.35

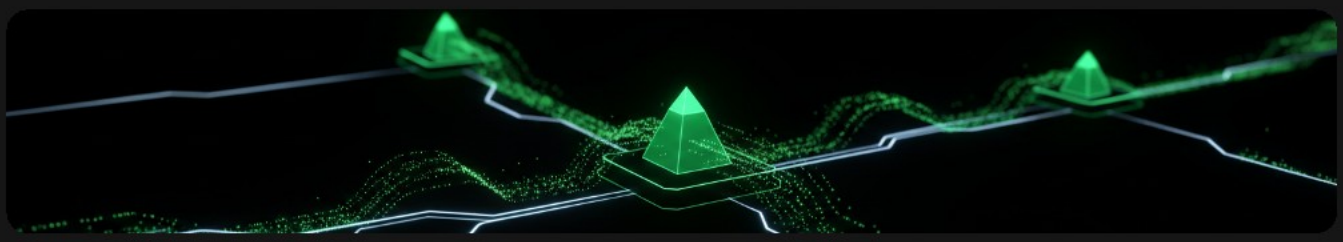
BLENDED PRICE PER IP

Q2 2026, barely moved from Q1's $20.60

QUARTERLY TRANSACTION VOLUME (USD)



* 2026 figures include Q1–Q2 closed transactions only. Q3 partial data excluded.



A Global Marketplace

IPv4 address trading is a global phenomenon. Escrow.com has facilitated transactions involving buyers from 89 countries and sellers from 88, reflecting the worldwide demand for legacy internet infrastructure. The United States dominates both sides of the market, but significant activity spans Europe, Asia-Pacific, and the Middle East.

TOP BUYER COUNTRIES (2020 – Q2 2026)

1. United States	$194.0M
2. Israel	$38.0M
3. China	$37.0M
4. Germany	$30.3M
5. France	$20.6M
6. United Kingdom	$11.8M
7. Philippines	$11.2M
8. Spain	$9.7M
9. Switzerland	$8.9M
10. Romania	$8.0M

TOP SELLER COUNTRIES (2020 – Q2 2026)

1. United States	$199.7M
2. Netherlands	$54.1M
3. Japan	$31.1M
4. India	$19.9M
5. UAE	$13.8M
6. Australia	$11.8M
7. Romania	$11.3M
8. United Kingdom	$9.2M
9. Spain	$9.0M
10. Germany	$8.1M

Same Deal Count, One Fewer Whale

Q1 had three IPv4 deals over a million dollars this year, worth $7.80 million combined. Q2 had two, worth $4.03 million.

Losing a seven-figure buyer between quarters is worth pausing on – samples this small move a lot when a single deal drops out of them.

Zoom out to the half-year and the concentration hasn't gone anywhere. Five deals cleared $1 million across H1 2026, worth $11.83 million together, out of 230 transactions total – a little over 2% of deal volume accounting for more than a third of everything that moved through Escrow's IPv4 book this half. Q2 just delivered one fewer of those deals than Q1 did.
Total deal count tells a different story. Q2 2026 closed 107 transactions – identical to Q2 2025. Buyers showed up in the same numbers as last year. They spent less, on average, doing it.

$11.8M across 5 whale deals in H1 2026 — 36% of total volume from under 3% of deal count.

$4.03M
Q2 WHALE TOTAL
Across 2 transactions

$2.88M
LARGEST SINGLE DEAL
Settled in Q2 2026

5
WHALES IN H1 2026
Deals over $1.00M

Looking Ahead

$42.45B

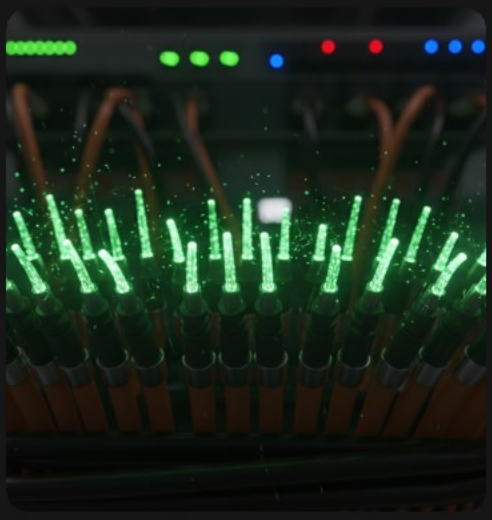
BEAD PROGRAM

Funding is now actively moving into deployment as construction and state grant processes finalize. Expect infrastructure spending to drive continued demand for IPv4 blocks through 2026.

366K

TRANSFERRED IPS

Address block transfers settled steadily during the second quarter. Hyperscalers and global service providers continue securing essential routing resource assets to guarantee legacy internet reach.



"The IPv4 market has entered a structural phase shift. The emergence of agentic AI has created an entirely new category of demand. At the same time, legacy holders who were going to sell have largely sold, compressing inventory just as demand accelerates. With Escrow.com having facilitated over half a billion dollars in transfers across 80+ countries, we're launching this Index to give a market of this scale the transparency it deserves."

Matt Barrie
CEO, Escrow.com