

Qualified serviceable universe: Y1–Y10

Reconciliation of the 500 → 8,800 account planning trajectory and its evidentiary limits

INVESTOR DILIGENCE • Independent sector context cited; the numeric account series is Edrival's own planning case.

Investor interpretation

The Y1–Y10 series is an internal qualified-serviceable-universe planning path, NOT a third-party TAM forecast or a verified company census. The projected widening combines potential production adoption, new qualified adjacent segments and geography expansion. External publications describe market change, but none counts Edrival-qualified buyers or verifies the projected 500 → 8,800 trajectory. [M1–M6]

1. Current planning baseline

Year	Qualified universe	Yearly growth (implied)	Base-case clients	Penetration
Y1	500	—	2	0.4%
Y2	850	+70.0%	10	1.2%
Y3	1,400	+64.7%	25	1.8%
Y4	2,000	+42.9%	55	2.8%
Y5	3,000	+50.0%	100	3.3%
Y6	4,000	+33.3%	133	3.3%
Y7	5,000	+25.0%	177	3.5%
Y8	6,200	+24.0%	219	3.5%
Y9	7,400	+19.4%	272	3.7%
Y10	8,800	+18.9%	337	3.8%

The rise from 500 to 8,800 accounts has not been reconciled to a bottom-up annual company register. High early implied growth (Y2 +70%, Y3 +64.7%) requires explicit, independently checkable segment-entry assumptions. The series is not extrapolated from a regulator's or consultancy's company counts; Edrival must supply its own firm-level verification.

2. Link to the three nested segment layers

2026 market lens	Working estimate	Role in long-range model
Core Serviceable Now	300–700	Y1 = 500 sits within this range; first outbound programme prioritises this group.
Adjacent Serviceable Universe	1,500–3,000	Qualifying adjacent infrastructures can expand the addressable pool after product and commercial validation.
Expansion Universe	3,000–6,000	Potential later customer types; reach depends on operational production, institutional fit and future category adoption.

The 2026 Core (300–700), Adjacent (1,500–3,000) and Expansion (3,000–6,000) ranges describe nested opportunity lenses at one point in time. The Y10 estimate of 8,800 EXCEEDS the upper end of today's Expansion lens; reaching it would require newly eligible organisations, additional geographies, changing product coverage and verifiable production deployments over subsequent years. Never add the three 2026 ranges or equate them mechanically with Y1–Y10.

3. What the external research can and cannot support

Research supports directional drivers, not the numerical forecast. FSB reports continuing cross-border payment implementation challenges and uneven crypto/stablecoin regulation [M1, M5]; IMF analyses hypothetical effects of digital money on cross-border flows rather than software-buyer counts [M2]; McKinsey models scenario-based tokenised asset value [M3]; BIS describes both possible future monetary infrastructure and CBDC exploration [M4, M6]. None independently supports a specific Y10 pool of 8,800 institutions.

4. Suggested methodology for validation

Maintain a deduplicated, dated firm-level registry and reconcile each year: prior qualified firms + newly production-qualified firms + newly covered adjacent business types + geography entrants – disqualified/closed/duplicate entities. Record source URL, licence perimeter, production evidence, buyer persona, qualifying risk workflow and verification date for every addition.

Publish low/base/high drivers, including slower adoption or regulatory delays. Model addressable accounts separately from win rates, annual subscription values and Managed Intelligence mix. Base-case customers (2 in Y1; 337 in Y10) are Edrival sales execution assumptions and must never be treated as a direct conclusion from the universe estimate. Set quarterly research gates and revise the forecast when registry evidence diverges.

5. Disclosure language for the website and pitch

Suggested short disclosure: “Qualified serviceable-universe figures are Edrival internal planning estimates, not independently verified market totals. Definitions, external contextual sources and modelling assumptions are available in a supporting methodology brief on request.”

Disclosure discipline: do not state or imply that the BIS, IMF, FSB, McKinsey or any other institution has validated the 500-account Year-1 figure, the 8,800-account Year-10 projection or company conversion assumptions. External citations substantiate industry direction and regulatory constraints, not Edrival account volumes.

Sources and evidence trail (clickable official publications)

[M1] Financial Stability Board (FSB) | 9 October 2025. G20 Roadmap for Cross-border Payments: Consolidated Progress Report for 2025. [Official publication \(open link\)](#)

Use in this brief: Evidence of ongoing cross-border payment infrastructure reform and implementation challenges; not a buyer forecast.

[M2] International Monetary Fund (IMF) | 7 February 2025. Estimating the Impact of Digital Money on Cross-Border Flows: Scenario Analysis Covering the Intensive Margin (Fintech Notes 2025/002). [Official publication \(open link\)](#)

Use in this brief: Scenario analysis of transaction costs and payment volumes; macro context rather than a firm-level account forecast.

[M3] McKinsey & Company | 20 June 2024. From Ripples to Waves: The Transformational Power of Tokenizing Assets. [Official publication \(open link\)](#)

Use in this brief: Forecast scenarios for tokenised asset values and adoption timing; does not estimate the number of Edrival-buying institutions.

[M4] Bank for International Settlements (BIS) | 29 June 2025. Annual Economic Report 2025, Chapter III: The Next-generation Monetary and Financial System. [Official publication \(open link\)](#)

Use in this brief: Potential evolution of monetary infrastructure and tokenised settlement, with material risk and governance considerations.

[M5] Financial Stability Board (FSB) | 16 October 2025. Thematic Review on the FSB Global Regulatory Framework for Crypto-asset Activities. [Official publication \(open link\)](#)

Use in this brief: Regulatory heterogeneity and implementation risk as potential reasons for gradual, non-linear market qualification.

[M6] Bank for International Settlements (BIS) | 22 August 2025. Advancing in Tandem: Results of the 2024 BIS Survey on CBDCs and Crypto (BIS Papers No. 159). [Official publication \(open link\)](#)

Use in this brief: CBDC exploration is a sector-development signal, not evidence of production deployments or qualified corporate buyers.

INTERNAL MODEL PROVENANCE EDRIVAL Venture Foundation v1.3 (11 Oct 2026), Day 8: Y1–Y10 qualified universe / client-plan rows. Internal model, with no company-by-company annual entry-exit reconciliation yet.

SOURCE LIMITATION External publications support sector context only. No listed source independently validates Edrival's 2026 layer counts or the Y1–Y10 account trajectory.