Dogecoin DOGE

Dogecoin is one of the best-known meme coins. It is a peer-to-peer digital currency used for tipping, small payments and online fundraising, and its supply has no cap.

Trade Dogecoin on Webull

Crypto assets are volatile. Read the risks below first.

Dogecoin at a glance

Type **Meme coin**	Launched **December 2013** Created by Billy Markus and Jackson Palmer	Maximum supply **No cap** About 5.3 billion new DOGE are created each year
Coins in circulation **~156.5 billion DOGE** as of October 26, 2026	Market cap rank **Top 20 by market cap** ~$12 billion USD as of October 26, 2026	Network **Dogecoin network (layer 1)** Secured by proof of work

What is Dogecoin?

Dogecoin is a peer-to-peer digital currency that began in 2013 as a joke. Its creators, Billy Markus and Jackson Palmer, based it on a popular meme of a Shiba Inu dog and built it using existing open-source crypto software. It became popular as a way to tip people for content on social media, make small payments and raise money for causes.

Dogecoin is a "meme coin," a type of crypto asset inspired by internet memes and trends. In February 2025, staff of the US Securities and Exchange Commission described meme coins as being similar to collectibles (SEC staff statement). That is a US staff view, not a Canadian regulatory position. Dogecoin can't run smart contracts. Its founders no longer actively work on it, and a community of developers, miners and users maintains it, supported by the non-profit Dogecoin Foundation.

How it works

Built on earlier open-source code

Dogecoin's code started from Luckycoin, which was based on Litecoin and Bitcoin. Dogecoin has since run as its own network, with its own blockchain and its own rules, including no cap on supply (Bitcoin and Litecoin both have caps).

Miners secure the network

Miners use computers to solve a puzzle, called proof of work, to add new blocks about once a minute. They earn new DOGE (about 10,000 per block) and transaction fees.

No supply cap

Unlike Bitcoin, Dogecoin has no maximum supply. New coins keep being created at a steady rate, so the total supply grows every year.

Key risks to understand

Price swings	Dogecoin's price has been highly volatile. It can move sharply on speculation, news, regulation and investor sentiment, and in some circumstances it may be hard to value your holdings.
Hype and sentiment	Dogecoin's value comes mainly from speculative trading and the mood of its community and the wider market, not from a business or any income. Posts and comments by high-profile people have moved its price sharply in the past, and an association with public figures can also lead to backlash.
Unlimited supply	There is no cap on how many Dogecoin can exist. About 5.3 billion new DOGE are created each year, which can reduce the value of each coin over time if demand doesn't keep up.
Demand	If people stop buying, using or holding Dogecoin, or interest in meme coins fades, the price could fall.
Concentration and network attacks	Large wallets and institutions hold significant amounts of DOGE. If one party gained control of more than 50% of the network's mining power (a "51% attack"), they could double-spend coins and damage trust in Dogecoin.

Forks	The Dogecoin software can split into two versions. Webull may choose not to support a fork, in which case you wouldn't receive any new assets it creates.
Transaction fees	Dogecoin fees are low, but they are based on the size of a transaction and can be higher for larger transactions.
Regulation	Rules for crypto assets are still evolving in Canada and elsewhere. Regulators may take a different view of how Dogecoin should be treated, and changes in law or government policy could affect demand.
Cyber security and fraud	Blockchain networks, and platforms like Webull and its service providers, can be targeted by cyber-attacks. Weaknesses in Dogecoin's code have been found and fixed in the past, and Dogecoin holders have been targeted by scams. Advances in technology such as quantum computing could also create new vulnerabilities.

This is not a complete list. Crypto transfers are generally irreversible, and crypto assets come with limited investor protections and deposit insurance in Canada compared with many other products. Make sure you understand the risks before you trade.

How your Dogecoin is held

Webull uses third-party custodians that support DOGE, including Coinbase Custody Trust Company, LLC and Coinbase Canada Inc. Coinbase has provided a SOC 2 Type 2 report on its security controls for broker, custody/vault and wallet services.

Learn more

Dogecoin.com | Dogecoin on GitHub | Types of crypto assets (CSA)

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