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According to Nansen, sender-only active addresses on the blockchain reached a record 3.46 million on Monday, surpassing its previous high of 3.44 million in December 2023.

In between are the hybrids, those L1s that want to be open enough to attract the crypto-native crowd but structured enough to keep institutions comfortable. This middle ground is where some of the most interesting battles will be fought — because it's the one place both sides might meet.

That said, their X account has less than 900 followers and their Telegram group just over 1,000.

Australian crypto investors are also significantly more engaged in meme coins such as WIF, PEPE, BONK, and FARTCOIN, than the global average, the Kraken findings show.

Still, some miners have already announced initiatives to convert facilities with Hut 8 last month revealing plans to develop 1.53 gigawatts of new capacity across four U.S. sites.

Meanwhile, competition has intensified as major players such as BlackRock and Fidelity have entered the crypto ETF arena, driving innovation. In response, Grayscale rolled out staking-enabled ETPs that blend yield generation with traditional fund frameworks. To enhance investor trust, it launched educational initiatives such as “Staking 101: Secure the Blockchain, Earn Rewards” to promote transparency and understanding.

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