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Kraken attributes the shift to the country being “more densely populated with professional traders than other regions” it operates in.

Crypto market sentiment has also dropped to its lowest level since April, following Friday’s historic sell-off, which resulted in over \$20 billion in liquidations on centralized exchanges.

Related: Elon Musk touts Bitcoin as energy-based and inflation-proof, unlike ‘fake fiat’

HM Revenue & Customs (HMRC) issued nearly 65,000 letters in the 2024–25 tax year, up from 27,700 the year before, the Financial Times reported on Friday, citing data obtained under the Freedom of Information Act.

Scaling up: Travel and luxury

In Europe and the US, major fast-food chains like Subway and Burger King continue to accept crypto payments, often through third-party gift card services or payment processors. While not a direct, in-house integration for every location, it's a simple way for consumers to spend their Bitcoin.

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