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Crypto-native founders can't compete with Stripe or Coinbase regarding distribution and regulatory terms. The big guys can acquire licenses overnight and onboard millions of merchants with an API call.

Related: BlackRock sees record quarter for iShares ETFs as Bitcoin, Ether demand surges

South Korea's Financial Intelligence Unit has approved Binance's majority stake acquisition of GOPAX, ending a regulatory impasse that had stifled its return to the Korean market for over two years.

ETH one-day chart. Source: Cointelegraph/TradingView

"Traditional sportsbooks focus on entertainment-driven, event-specific wagering with defined odds and consumer protections; meanwhile, prediction markets operate as decentralized forecasting tools where liquidity and information efficiency determine prices," he added. "If effectively regulated, both models could ultimately complement each other."

Coinbase has urged the U.S. Treasury Department to scrap decades-old anti-money-laundering rules, calling them obsolete, and to adopt AI and zero-knowledge proofs to fight financial crime in digital assets.

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