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In order to lessen their exposure to volatility, businesses are increasingly accepting cryptocurrency thanks to platforms like PayPal, BitPay and NOWPayments. In particular, PayPal has made it possible for retailers to use more than 100 cryptocurrencies, such as Bitcoin, Ether and XRP.

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.

In a comment to Decrypt, Darcy Daubaras, CFO of Hive Digital Technologies (HIVE), said that the company's "dual business model combining Bitcoin mining

and high-performance computing" aims to benefit from "two rapidly expanding digital industries."

Leading the change is BlackRock's iShares Bitcoin Trust (IBIT), which has already facilitated over \$3 billion worth of Bitcoin conversions from whales, according to Robbie Mitchnick, BlackRock's head of digital assets.

ETH's price recently stood at nearly \$3,821 per coin, down 5% from the same time, Tuesday. Over the past week, it dropped as low as \$3,709.

Just this week, the Michael Saylor-helmed business intelligence firm spent another \$27 million on Bitcoin, shortly before it crashed to current prices, now changing hands at around \$111,500.

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