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Beyond stablecoins, a16z noted growing institutional participation across the crypto sector, citing the rise of spot exchange-traded funds (ETFs) and initiatives from major institutions, including Citigroup, Fidelity, JPMorgan and Morgan Stanley, to offer or expand crypto-related services.

Li Lin, the founder of cryptocurrency exchange Huobi and chair of investment company Avenir Capital, has reportedly raised about \$1 billion as part of a strategy to invest in Ether.

The outlet found that about half of all crypto advertisements flagged by the FCA between October 2023 and October 2024 remained online despite warnings.

WBTC requires trust because the Bitcoin backing it is held by a centralized custodian who must be trusted not to lose, freeze, or misuse the funds. Users depend on this custodian's honesty and solvency rather than cryptographic guarantees. This is the primary issue addressed by Babylon's trustless implementation.

Coinbase says the high compliance costs pose "formidable barriers to entry for smaller financial service providers, including fintech startups," and are often passed on to customers through higher banking fees and denial of financial services, particularly affecting low-income customers.

Corporations will back off if user take-up is low

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