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Source: Chainalysis

“The scale of institutional activity is particularly notable,” Chainalysis said, referring to large transfers — those exceeding \$10 million — surging 86% year-over-year (YoY). The surge pace is nearly double the 44% growth observed in the rest of Europe, it added.

The emergence of corporate L1s changes the liquidity map. If Stripe’s Tempo gains traction with merchants, you’ll see predictable, high-volume flows, which is great for low-risk, yield-capture strategies. The volatility and the asymmetric opportunities will still be in the permissionless frontier, however, where protocol

changes, governance shifts, or market narratives can swing valuations overnight.

An experimental version of the resulting token is already available on the onchain lending protocol Morpho. Still, it is in the testing phase, with a total liquidity in the market of \$14 in USDC

Particle6 did not immediately respond to a request for comment by Decrypt.

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