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“Bitcoin itself will continue to evolve, and Digital Asset Treasury firms with strong capital bases and trading-savvy management teams may still generate meaningful alpha.”

In 2024, officials sought to address the country's debt by raising money through taxes, including a 16% sales tax on bread and 25% tax on vegetable oil. As protests broke out, some groups urged citizens to begin using crypto as a way to bypass what they saw as unfair taxation.

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 Hi Ibiza digital art installation is part of a broader push to bring digital and NFT art into physical venues. Bright Moments opened an NFT gallery in Venice, California, in 2021, and Web3 NYC Gallery followed in 2022 with a Genesis NFT exhibition in New York.

Cointelegraph has approached SpaceX for comments on the reason behind the Bitcoin transfer.

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