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Published Thursday, the report combines analyses of regions previously examined separately, covering Central, Northern, and Western Europe, as well as Eastern Europe as a whole.

"This redistribution is quite unique," he said. "We've already seen three such periods—summer 2024, fall 2024, and summer 2025. In previous cycles, this usually happened only once."

"Built on institutional-grade infrastructure, [the product] enables UK investors to gain exposure to Bitcoin with the confidence of robust custody and regulatory oversight," Sloan added.

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Despite growing concerns over VC influence on the blockchain space, the industry still relies on traditional investment funds to attract more mainstream capital for sustained development.

However, in response, "Wall Street created products that made the dollar dominant, and the market cap of equities today is 40 trillion compared to 2 trillion for gold," he said.

The in-kind structure provides a tax advantage. In a traditional "cash" ETF, funds must sell assets to meet redemptions, which triggers capital gains that are passed on to shareholders.

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