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Palmer added that Hut 8's announcement "underlined a real path to monetization for its burgeoning power pipeline over the next few years."

The licensing agreements arrive as prediction markets hit record-breaking growth, with weekly trading volume climbing past \$2 billion for the first time.

If mobile app rankings and Google search trends for "Bitcoin" can serve as proxies for retail interest, demand last peaked in November 2024, when the Coinbase app jumped from the 55th to the third position in less than 30 days. At the same time, search activity spiked to its highest level in over two years.

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The results have surprised crypto traders, given that DeepSeek was developed at a fraction of the cost of its US rivals.

Part of this growth is being driven by improvements in underlying blockchain infrastructure, with some networks now processing over 3,400 transactions per second, a more than 100-fold increase in throughput over the past five years.

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