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“Not every project in Crypto needs to have blockchain, now everyone wants to build something around creating a blockchain,” they said.

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For the average Australian wallet, Ethereum takes up roughly 33% of the cache, nearly double the global ratio of 19%. Bitcoin remains the most commonly held digital asset, with more than 36% of Australian users holding some BTC compared to about 34% globally, per Kraken’s findings.

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But there could be a shift in sentiment in two weeks' time, Gadi Chait, head of investment at Xapo Bank, told Decrypt.

"The conditions for that safe-harbor should focus on governance and outcomes, as opposed to forcing a one-sized-fits-all model," he said in a follow-up X post on Monday.

For those new to the campaign, Algorand is a strategic initiative designed as a guided tour of the Algorand ecosystem. Running until Dec. 29, the campaign transforms onchain activity into a game.

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