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Yet by value, Bitcoin accounts for a smaller share of local portfolios, with the average BTC balance at AU\$17,409, well below the global average of AU\$29,830.

Decentralized applications (DApps) are changing the way we interact with the Internet. Unlike traditional applications, DApps run on blockchain networks, do not rely on centralized servers, and feature decentralization, openness, and immutability. Currently, DApps are mainly concentrated in games, finance, social media, and other fields, providing users with brand new experiences. Although the development of DApps still faces challenges such as user experience, performance, and scalability, with the continuous advancement of technology, we believe that DApps will become an important part of the future Internet.

Chart in the green. Image: Shutterstock/Decrypt

June, Hut 8 received a \$150 million investment from tech-focused investment manager Coatue Management, to help the company “capitalize” on the growing demand for AI computing power.

“When corporations gain too much legibility and influence over open source projects, priorities start to drift away from the community’s long-term vision and toward corporate incentives. That’s how misalignment begins.”

Cointelegraph reached out to Paradigm for comment, but did not hear back by the time of writing.

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