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At the same time, Grewal wants Treasury to publish guidance recognizing and incentivizing decentralized IDs and zero-knowledge proofs as valid forms of customer verification and blockchain analytics clustering for Anti-Money Laundering compliance.

“The scale of institutional activity is particularly notable,” Chainalysis said, referring to large transfers — those exceeding \$10 million — surging 86% year-over-year (YoY). The surge pace is nearly double the 44% growth observed in the rest of Europe, it added.

“Broadly, Ethereum posturing is bearish and signalling for a mild correction by the end of the month,” Dawson said, a stance he contrasts with a moderately bullish outlook for Bitcoin, according to Decrypt’s previous report.

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.

Gold rocketed this year, Bitcoin could benefit

Other users speculated that corporations might create blockchains but then hand the reins to native firms or look to acquire existing blockchains and then scale them up to purpose.

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