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"I'm very wary of hyper-sensitive investments like crypto," he said, but added he wouldn't "close the door entirely on it."

High-end brands and luxury car dealerships are also entering the crypto payment space. For example, Post Oak Motor Cars in the US accepts Bitcoin for buying super-luxury cars via BitPay. In Europe, platforms like BitCars have built a crypto-only marketplace for premium and classic vehicles.

Babylon Labs explains that current systems require numerous trust assumptions. Bob can hand over the Bitcoin to Larry for safekeeping, trusting that he will return

it.

It is not clear which incidents were formally organized by the group and which are the result of other people jumping on the bandwagon.

Mitchnick told Bloomberg that many early adopters now prefer the convenience of managing their holdings through established financial institutions while retaining exposure to Bitcoin's price movements.

Payment processors and gateways

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