

TOP 10 INSTITUTIONAL ETHEREUM EVENTS

BY MAEVE CARMICHAEL RICH

Ethereum continues to grow, becoming more accessible, manageable and profitable for individuals and institutions alike. While fellow cryptocurrency Bitcoin has found a strong foothold as a decentralized digital asset, Ethereum is set to be even bigger, demonstrating its value and potential by the audience and investors it's attracting. Fans of Ethereum like that in addition to its store value and speed, it has the capabilities to make and execute smart contracts, which will streamline business processes. Here are ten of Institutional Ethereum's highlights from the past year:

1. Grayscale Purchased Massive Amounts of ETH

Grayscale Investments, which holds more cryptocurrency than any other institution at \$43 billion, has demonstrated that it sees good things in Ethereum's future by buying huge quantities of it.

Between February and March, Grayscale purchased more than 48,000 ETH, valued at more than \$5.5 billion. Demand for ETH from Grayscale's investors led it to launch the Grayscale Ethereum Trust, which now has \$4.7 billion in assets. It's also been registering new trusts for crypto assets Aave, Polkadot, and Uniswap, which suggests it has big plans for Ethereum.

2. Major Corporations Are Buying ETH

Heavyweights have begun to move into Ethereum, likely beginning a trend toward utilizing Ethereum's platform as well as its store value. Chinese app maker Meitu has entered the cryptocurrency realm, purchasing more than \$50 million of Ethereum in March. Its stake in cryptocurrencies is large, holding more than \$90 million in Ethereum and Bitcoin combined.

Insurance broker Aon is charging into new territory by using cryptocurrency, including ETH, to

underwrite crypto risk. This move will allow Aon to cover the risks in the world of cryptocurrency and the DeFi space while increasing transparency (though personally identifiable details won't be stored on the chain).

3. Legendary Investors are Loving ETH

Investors are looking at Ethereum as a store of value, and they're happy to announce it. Billionaire Mark Cuban used to believe that crypto was too complicated to be a worthy investment, but he now says Ethereum is going to be bigger than Bitcoin, and is a worthy investment. Rapper Soulja Boy, who has been discussing cryptocurrency on Twitter, has been looking forward to Ethereum's rise. Other famous Ethereum investors include Ashton Kutcher, Joseph Lubin, and Luis Suarez.

"I own a lot of Ethereum because I think it's the closest to a true currency."

-Mark Cuban

4. Big Banks are Utilizing Ethereum in Exciting Ways

In January BlackRock gave the okay to two of its funds to begin including ether in their portfolios, while ING has been using ethereum

in new and exciting ways. In addition to making trading documents and settling securities trades simpler and more efficient, ING has shared what it's doing open source, meaning other banks are likely to easily replicate ING's work. Consensus, headed by Ethereum's cofounder Joseph Lubin, is working on digital currency projects in several countries, which could pave the way for a more universal approach.

5. Amazon is Integrating Ethereum

Amazon is making it easier for companies to utilize the Ethereum blockchain platform by expanding its Amazon Managed Blockchain service, which has been in use since 2019. With Amazon Managed Blockchain, users can host Ethereum nodes, encrypt Ethereum transaction data and easily install newer versions of Ethereum. Users can join public networks or create their own private networks, scaling it using Amazon's tools. This allows businesses to run more efficiently and with more security, as the blockchain technology it's built on means that users can communicate quickly and without a central authority. The data blocks are very difficult to hack and are efficiently verified. Amazon's commitment to providing a valuable platform for its customers to run blockchain infrastructure proves that Ethereum is soon going to be a standard way of doing business.

6. PayPal Adopted ETH Checkout

PayPal announced its new cryptocurrency checkout service at the end of March. Allowing over 29 million merchants to accept cryptocurrency, PayPal's Checkout will convert cryptocurrency including ether and bitcoin into cash, meaning merchants can accept a wider variety of payment without seeing any changes on their end. PayPal's move is largely due to the fact that they see cryptocurrency as being the next wave of finance, and they want to be at the forefront of the change. The adoption of the technology necessary to use ETH for daily transactions will increase the versatility of Ethereum and broaden its capabilities.

"This is the first time you can seamlessly use cryptocurrencies in the same way as a credit card or a debit card inside your PayPal wallet."

-PayPal President and CEO Dan Schulman to Reuters

7. Investments into Ethereum technology by companies or investors

Major companies are getting into the Ethernet sphere by investing in technology which will allow them to accept and convert ether. Visa is working with Circle Internet Financial to create a system which will allow businesses to send

and receive U.S. Dollar Coin, which was developed on the ethereum blockchain. Ethereum Foundation just announced a partnership with Reddit, who said that the partnership would help grow the Ethereum ecosystem while expanding blockchain to its users. With Reddit's millions of users, this is sure to mean scalable growth for Ethereum.

8. Uniswap's Volume Exceeded Coinbase

Uniswap, the decentralized crypto exchange, officially passed the secure platform Coinbase in its daily volume at the end of August. As decentralized finance (DeFi) expands, Uniswap's trading is gaining traction, and daily Ethereum transactions in general are increasing.

9. ETH is Dominating Cryptocurrency

While Bitcoin has been the mainstay of cryptocurrency, Ethereum has become a favorite of investors and institutions alike, and it shows: in the middle of March, ETH-investments accounted for half of all inflows into cryptocurrency funds. This is major news for investors watching Ethereum.

10. Ethereum is at an All-Time High

Just this weekend Ethereum's value skyrocketed, pricing at \$2,190. Could this be tied to Coinbase's debut on Nasdaq? It's too soon to tell, but investors think Ethereum's value could continue to grow.
