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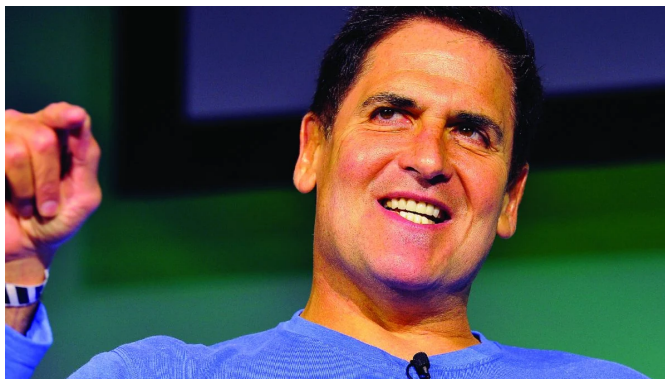
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# Billionaire Mark Cuban weighs in on the bitcoin halving

by [Tim Copeland](#)

MARKETS • April 19, 2024, 4:06PM EDT

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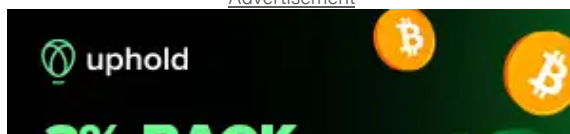


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## QUICK TAKE

- Entrepreneur Mark Cuban noted that the bitcoin halving will have a direct impact on revenue for bitcoin miners.
- But he said the more interesting question was how AI would impact the mining industry.

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While Dallas Mavericks owner and "Shark Tank" host Mark Cuban noted that [bitcoin miners](#) will be impacted by the halving, he's more interested in the potential impact of AI.

When asked about the significance of the [bitcoin halving](#), Cuban told The Block, "Just that it's going to make it harder for miners to get paid." With the halving [cutting mining rewards](#) from 6.25  BTC **+2.36%** to 3.125 BTC, this will cut miner revenue nearly in half.

"But the truly interesting question related to halving is the GPU market," Cuban said. "Miners need more power. There is unprecedented demand from AI for those GPUs. Will that distort the economics of mining? Not just from the perspective of cost, but could it be a better business to use those GPUs to train models?"

This won't directly affect bitcoin miners who mine using ASIC machines, which are not suited to general computing required by AI. But it may affect those that still mine other cryptocurrencies using GPUs.

That's not to say bitcoin miners are unaffected by the growth of AI; rather, they have tried to embrace it.

## Bitcoin miners expanding to AI

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Over the last year or so, companies [such as Xive and Hive Digital Technologies](#) have moved into AI as a way to supplement their core mining businesses. Yet Mike Ho, Chief Strategy Officer at Hut 8 Corp, says bitcoin miners have struggled to find a home there.

“Very few miners have been successful because it’s not a complementary pivot, and it’s certainly not as easy as one may think. The requirements for mining infrastructure are lower and cheaper, and unlike AI, mining is a linear business with no customers,” Ho told The Block.

He added that the uptime requirements for AI are very high and that networking requires a lot of fiber connections and complex engineering to optimize a lot of GPUs working together.

Ho expects to see competition rise in the future based on the trajectory of demand for energy and data centers. He argued, however, that it’s still early in the curve as it will take a long time to commercialize sites that were previously only suitable for services like mining.

In the meantime, miners will be looking for the price of bitcoin to remain high in order for revenues to tick back up. Typically, bitcoin's price has [risen in the past](#) following halvings, which has helped to keep miner revenues growing and the Bitcoin hash rate rising, but this is not guaranteed. Cuban himself noted, “I have no idea what the price will do.”

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