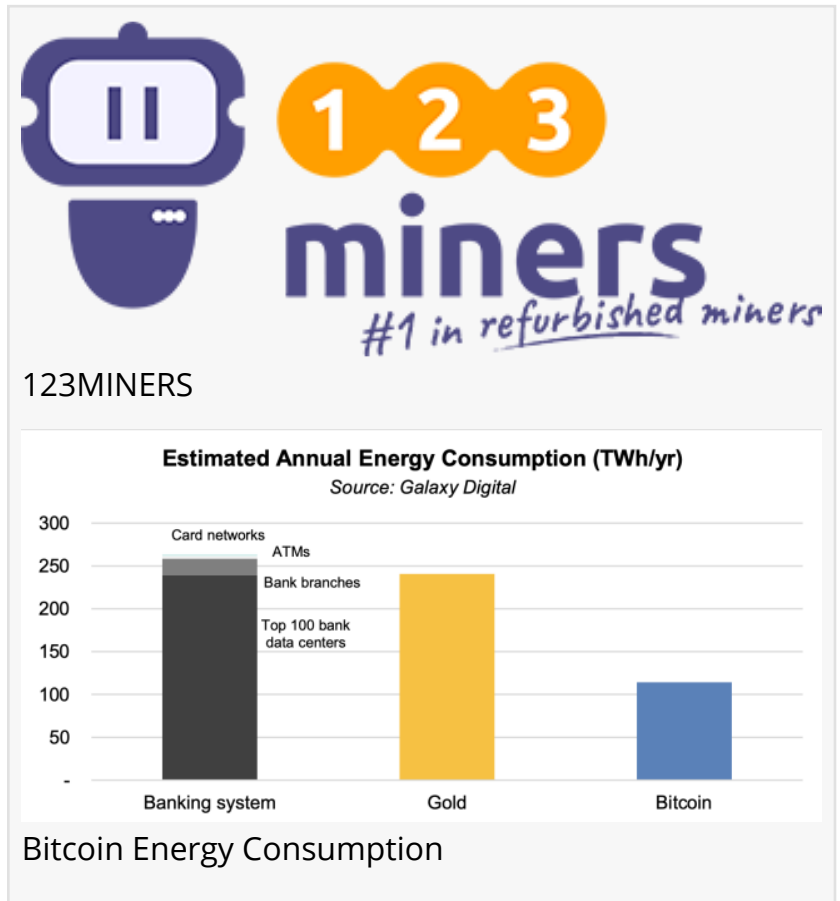


123Miners reveals Frequently asked questions about Bitcoin mining Crypto Mining in Google

AMSTERDAM, NORD HOLLAND, THE NETHERLANDS, October 28, 2022 /EINPresswire.com/ -- [Bitcoin mining](#) has gained a persistently growing interest in blockchain enthusiasts, and this is no wonder — this fascinating technology and means of earning digital assets like Bitcoin, (before the merge of Ethereum), Kadena, and Siacoin are indeed a very alluring combination. However, to understand the basics of crypto and bitcoin mining, one should get acquainted with the basics of this technology and its ins and outs.

Before diving into the deep end of crypto mining, 123Miners has established and answered some of the most frequently asked questions regarding crypto mining and Bitcoin mining in Google!



What are the best crypto questions to ask? 123Miners has researched and committed to finding the answers to the most frequently asked questions in search engines.

Check out frequently asked Bitcoin mining questions asked in Google according 123Miners.

1. How do you start Bitcoin mining or crypto mining?
2. How long does it take to mine 1 Bitcoin? And what does it cost?
3. How long does it take to mine 1 Ethereum? And what does it cost?
4. What is the best crypto to mine?
5. Are Bitcoin Mining and Crypto mining [consuming](#) a lot of energy?
6. Is Bitcoin Mining & Crypto mining still Profitable in 2022/2023?

7. What are the Top 10 Profitable miners?

8. What can be improved in Bitcoin & Crypto Mining industry?

Read more: [Frequently asked crypto mining questions in Google](#).

The question "Are Bitcoin Mining and Crypto mining consuming a lot of energy?" generated the most online discussions and controversy.

The simple answer to this question is of course yes. Crypto and Bitcoin mining are consuming a lot of energy. Before picking a side or making a judgment, we recommend that you determine who you are listening to and what narrative you believe provides the most value, solves, or creates the most problems for future generations.

"Bitcoin Lightning, and Bitcoin, in general, are really great and very efficient technological solutions that deserve to be adopted on a large scale. This invention is brilliant enough, efficient enough, and powerful enough to get mass adoption." Khazzak founder CalueChain.

Traditional banks' total annual energy consumption of traditional banks is around 26 TWh on running servers, 26 TWh on ATMs, and 87 TWh from an estimate of 600k+ branches worldwide. It is no surprise that traditional banks consume a lot of energy as we can assume that 70% of the world population (adults) utilizes them.

Due to the underlying technology, bitcoin miners do use a lot of energy. The reason for this is to make sure the network is secure and transactions are final. By way of "proof-of-work," miners must put a lot of effort into processing transactions. Once they find the right solution to the problem they need to solve, they earn bitcoin.

From a security standpoint, this also means that a potential hacker must put at least the same amount of energy into mutating transaction information in a specific transaction block. But as the blockchain adds a new block every 10 minutes, it becomes more and more costly for a potential hacker to change the blockchain. In reality, it is basically impossible and economically unviable to change information in the blockchain.

This makes Bitcoin the ultimate settlement network. Value can be securely transacted from point A to B. Both parties can be sure that after their transaction has been added to a block, the transaction is final. The high energy consumption of the whole Bitcoin network is a common topic for critics. However, it must be stated that Bitcoin uses less than half the total energy usage of the traditional banking and gold sector. Therefore, Bitcoin is much more efficient and is often seen as the future of finance.

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