

# Evolution of Corporate Bitcoin Adoption: A Rollercoaster Ride for Institutional Investors

NEW YORK, NEW YORK, UNITED STATES, January 8, 2024

[/EINPresswire.com/](https://www.einpresswire.com/) -- For years, the notion of publicly traded companies adding Bitcoin to their reserves seemed absurd. Notable figures like Tyler and Cameron Winklevoss, Barry Silbert, and Brian Armstrong held Bitcoin, but its perceived volatility and fringe status deterred serious business engagement.

However, this narrative shifted dramatically as major institutional investors embraced Bitcoin over the past two years. The trend began with

MicroStrategy, a cloud software company, acquiring \$425 million worth of Bitcoin in August and September 2020. Others, including Block, a payments processor, and Tesla, an electric vehicle manufacturer, followed suit.

Just as institutional adoption gained momentum, the 2022 crypto crash hit, causing Bitcoin's price to plummet alongside tech stocks. This significantly impacted the value of companies' Bitcoin holdings, leading some to sell part of their crypto stashes amidst the market downturn.

For investors hesitant to directly invest in Bitcoin, buying shares in public companies holding Bitcoin offers exposure without the complexities of self-custody. MicroStrategy, in particular, has become a de facto Bitcoin ETF due to its extensive Bitcoin purchases.

MicroStrategy, a leading business analytics platform, boldly embraced Bitcoin as its primary reserve asset. Despite the 2022 crypto crash, the company continued its aggressive Bitcoin buying spree, amassing 129,699 BTC (over \$2.8 billion) as of July 2022.

Galaxy Digital Holdings, the largest institutional holder directly tied to the crypto industry, owns 16,400 BTC (valued at just over \$357 million). Founded by Michael Novogratz in 2018, the



Bitcoin gold coins with wallet, close-up. Virtual cryptocurrency concept.

company has partnered with prominent crypto firms and remains a notable advocate for Bitcoin.

The evolving landscape of corporate Bitcoin adoption reflects a volatile journey for institutional investors, showcasing both the allure and risks associated with integrating cryptocurrency into corporate reserves.

Sean Fischer  
The Doppel Group  
+1 7342803830  
[email us here](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/679872148>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.