

CRY04: Bitcoin Mining Economics Study

Executive Summary | January 31, 2026

Network Metrics

1574 EH/
S

NETWORK HASHRATE

3.125
BTC

BLOCK REWARD

\$24,722
AVG COST/BTC

50%

AVG GROSS MARGIN

Miner Economics

Leader: Marathon @ 49.6 EH/s | Efficiency: 27 J/TH

Sustainability

Renewable: 49% | Power: 15 GW | Trend: Increasing renewable adoption

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