

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

Author: Mboya Jeffers | *Mboya Jeffers - Data Engineering Portfolio*