

Crypto mining is still beneficial in the long run, Mining expert says

Steve Bassi, an active expert in the Crypto mining field, said that crypto mining could still be profitable in the long term. Application-specific integrated circuit (ASIC) miners cost between \$ 8,000 and \$ 12,000, and electricity costs account for more than half of expected revenue, so the current estimated time for miners to cover device costs is five to six years. On this issue, Bassi said mining earnings certainly look bleak in the short term but change over time. He asserted: **“In the long run, we’re expecting another BTC halving in 2024. So, a long-term holder could do well mining in the short term and perhaps selling when block reward goes down in 2024.”** If prices do not change in the next few years, things could turn out badly for miners as the devices are not designed to last that long. Steve Bassi believes that mining hardware deteriorated in three to five years and some parts needed to be completely replaced. He praised the water cooling aspects of the new Antminer devices. According to Bassi, if this standard remains, cooling will be more efficient and only miners who already have a liquid cooling plan will be able to compete. Source: [The Pipsafe Team -Latest Bitcoin news](#)

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