

Bitcoin Mining Difficulty Dropped 2.14% Following Four Consecutive Jumps

Bitcoin mining difficulty dropped 2.14% on Tuesday after four consecutive increases- one of them as high as 9.26% in August. The change is reflected in data released by BTC.com, which tracks network mining difficulty and posts an update as adjustments occur approximately every two weeks. According to data compiled by The Block Research, the network's hash rate has also decreased by 2.04% since its last update on September 13th. The decline in the mining economy is leading to the closure of high-cost, low-efficiency miners," Ethan Vera, COO of Bitcoin infrastructure firm Luxor Technologies, told The Block. The hash rate will probably only increase based on increased machine performance for the rest of the year. As Bitmain S19 XPs get delivered to mining farms, they will replace lower-efficiency machines, increasing network hash rate." At the same time, when some miners liquidate hardware during the bear market, those machines are taken offline and sent to new locations. "This is a temporary disruption of network hash rate, as these machines find a new home. Disclaimer The information on this website is provided for educational and informational purposes only. Any action taken by

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