

# A company that owns the most Bitcoin in the world, worth more than 14 billion USD

MicroStrategy, the company holding more than 1% of all Bitcoin in circulation globally...

American software company MicroStrategy now owns more cryptocurrencies than any other country after increasing its Bitcoin holdings to more than \$14 billion.

MicroStrategy is a company operating in the field of business intelligence (BI), mobile software and cloud services, founded in 1989. In recent years, the company has turned to investing in Bitcoin accumulation. Under the leadership of Michael Saylor.

In its latest financial report, MicroStrategy announced that it purchased 25,250 Bitcoins in the first four months of 2024, bringing its total holdings to 214,400 BTC – equivalent to 1% of all Bitcoins in existence.

With this amount of Bitcoin holdings, MicroStrategy has become the largest Bitcoin holding company in the world, more than 10 times larger than the second largest Bitcoin holding company, Marathon Digital Holdings. MicroStrategy's latest purchase means it also owns more Bitcoin than the US, which has 207,189 BTC worth \$13.5 billion.

Unlike other technology companies whose stocks have increased thanks to market share and revenue, MicroStrategy is attractive to investors thanks to Bitcoin. The company began buying the cryptocurrency in mid-2020, betting the currency would help it survive in a time of fierce competition.

Even as Bitcoin is down more than \$10,000 from its recent all-time high of \$73,737 set in March, the company remains bullish on its growing investment.

According to the report, the average price of MicroStrategy's Bitcoin holdings currently stands at \$35,180 per coin, while the current BTC price according to CoinGecko is \$63,026.

## **MICROSTRATEGY'S AMBITIONS**

MicroStrategy Founder and Chairman Michael Saylor is one of the most outspoken Bitcoin advocates in the corporate world. Not only does he focus his company on Bitcoin, but he also regularly posts Bitcoin memes and conducts interviews about the asset.

Michael Saylor's decision to start buying Bitcoin in 2020 has paid dividends this year for the co-founder and executive chairman of MicroStrategy.

During the recent MicroStrategy World Conference on Thursday, May 2, Michael Saylor pointed out the need to manage digital identities on the blockchain.

Recently, the company revealed plans to develop a decentralized ID (DID) protocol on the Bitcoin network called MicroStrategy Orange by integrating digital signatures into emails to help recipients verify the sender's identity. . Orange will allow information to be stored and communicated per satoshi (the smallest increment of Bitcoin (BTC), equal to 1/100,000,000 of BTC).

MicroStrategy bought 25,250 Bitcoins in the first four months of 2024, bringing its total holdings to 214,400 BTC – equivalent to 1% of all Bitcoins in existence.

Digital identity has been a controversial issue in cryptocurrency due to privacy concerns. However, crypto insiders are increasingly demanding such a technology to combat spam and enable decentralized governance.

Furthermore, digital ID systems can prevent fraud. In January, Saylor warned about the staggering rise of AI deepfakes plaguing the crypto space. The scams use real videos, including those of himself and figures like Elon Musk, to convince people to send cryptocurrency to unaffiliated wallets.

Worldcoin, co-founded by Sam Altman of OpenAI, is by far the largest company in the digital identity space. Their iris scanning technology uses biometric data to verify that the user is a real person. This allows it to prioritize real human transactions, minimizing problems with spam on the Blockchain. Now, Saylor is looking to bring these digital IDs to Bitcoin, as he often points out, the most secure and decentralized network.

How will MicroStrategy's digital identity work? Unlike Worldcoin, MicroStrategy's new Orange protocol will not use biometric data. Instead, it will create decentralized identities (DIDs) that can be used for verification without the need for centralized control.

The protocol will create and embed digital identity data directly into the Bitcoin blockchain using technology known as sequential inscription. These inscriptions are not part of the transaction output but are added in a way that does not affect the main purpose of the transaction (transfer of Bitcoin).

You finished reading the article "**A company that owns the most Bitcoin in the world, worth more than 14 billion USD**" edited by the [TipsMake](#) team. We hope this article has provided you with many useful tech tips and tricks. You can search for similar articles on tips and guides. Thank you for reading and for following us regularly.