

Profitable INVESTING Tips

Stock Market Investing Tips, Techniques, and Resources



Who Owns Bitcoin and How Much?

By: www.ProfitableInvestingTips.com

Bitcoin and other cryptocurrencies have plunged in value along with the stock market. When markets crash the effects on individual investors can be devastating. With this in mind, how badly will the current Bitcoin crash hurt investors? Who owns Bitcoin and how much do they own? Do crypto investors have the ability to withstand a further downward spiral of Bitcoin. And, to what degree will a crash of Bitcoin affect the larger economy if we see a [long term fall in the markets](#)?

How Many Bitcoins Are There?

When Bitcoin was introduced in 2009 its internal code was set to limit the number bitcoins that could be mined (created) at just under 21 million. The exact number is 20,999,999.9769 at which point the internal algorithm will not allow for more mining. As of May 2022, there are 18,925,137 Bitcoins in existence with a current dollar value of \$29,171 each. The sum total of all Bitcoin as of mid-May 2022 is \$552,065,171,427. Half a trillion dollars is a lot of money. By comparison, the total value of the S&P 500 is \$38.29 trillion.

Distribution of Bitcoin Wealth

Of the roughly 106 million people in the world who own cryptocurrencies, 46 million Americans own Bitcoin. Without knowing which individuals own Bitcoin it is possible to identify Bitcoin addresses and the Bitcoin amount which matches each address. The top tier is 100,000 to 1,000,000 Bitcoin and contains only three addresses for a total of 576,979 Bitcoin. The next tier is 10,000 to 100,000 and contains 79 addresses with a Bitcoin total of 2,046,879. These 82 addresses own over 14% of all Bitcoin. Although there are Bitcoin billionaires, 97.94% of Bitcoin owners own less than one Bitcoin and 75% own less than 0.01 Bitcoin.

How Bad Is the Financial Damage of a Bitcoin Crash?

Last February we wrote about [who gets hurt in the next Bitcoin crash](#). The primary underlying concern about cryptocurrency volatility is that for every person who turned \$100 into \$1,000,000 there are ten, a hundred, or a thousand who turned \$100,000 into \$10,000. Another concern has been that novice investors have been enticed into Bitcoin by the promise of easy riches. The argument goes that the people least able to make good investment decisions and afford losses are the ones now piling into Bitcoin. In this regard it is useful to realize that three-fourths of the 46 million Americans who own Bitcoin own about \$270 dollars or less of the cryptocurrency. And another 22% own less than one Bitcoin or less than \$27,000 at current prices. These are the folks who might have been hurt the worst if they bought their Bitcoin in November of 2021 at \$67,000 before it lost \$40,000 in value.

Can a Bitcoin Crash Hurt the Economy?

In the first days of the Covid Crash stock markets across the globe lost \$6 trillion in value. From November 2021 to mid-May 2022 Bitcoin has lost about half a trillion in value globally and during the same time frame the S&P 500 stocks have lost \$7 trillion in value. While losses in Bitcoin may be painful for those in the top percent or so of the Bitcoin realm, Bitcoin losses do not compare to those in the stock market or inflationary pressures that have brought the Federal Reserve to raise interest rates.

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