

The Consolidation and Influence of Mining Pools

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Bitcoin: Dec '17 – Jan '18

19M

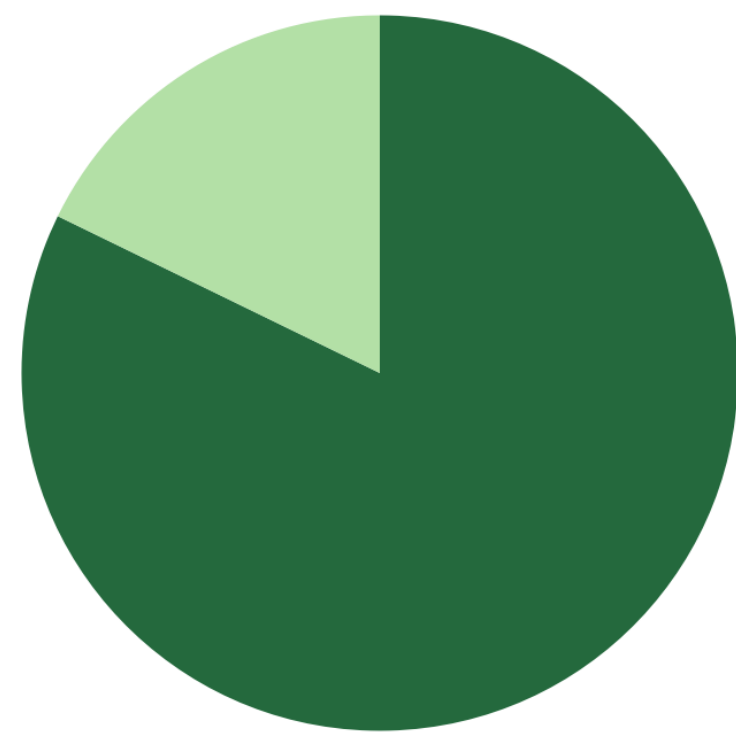
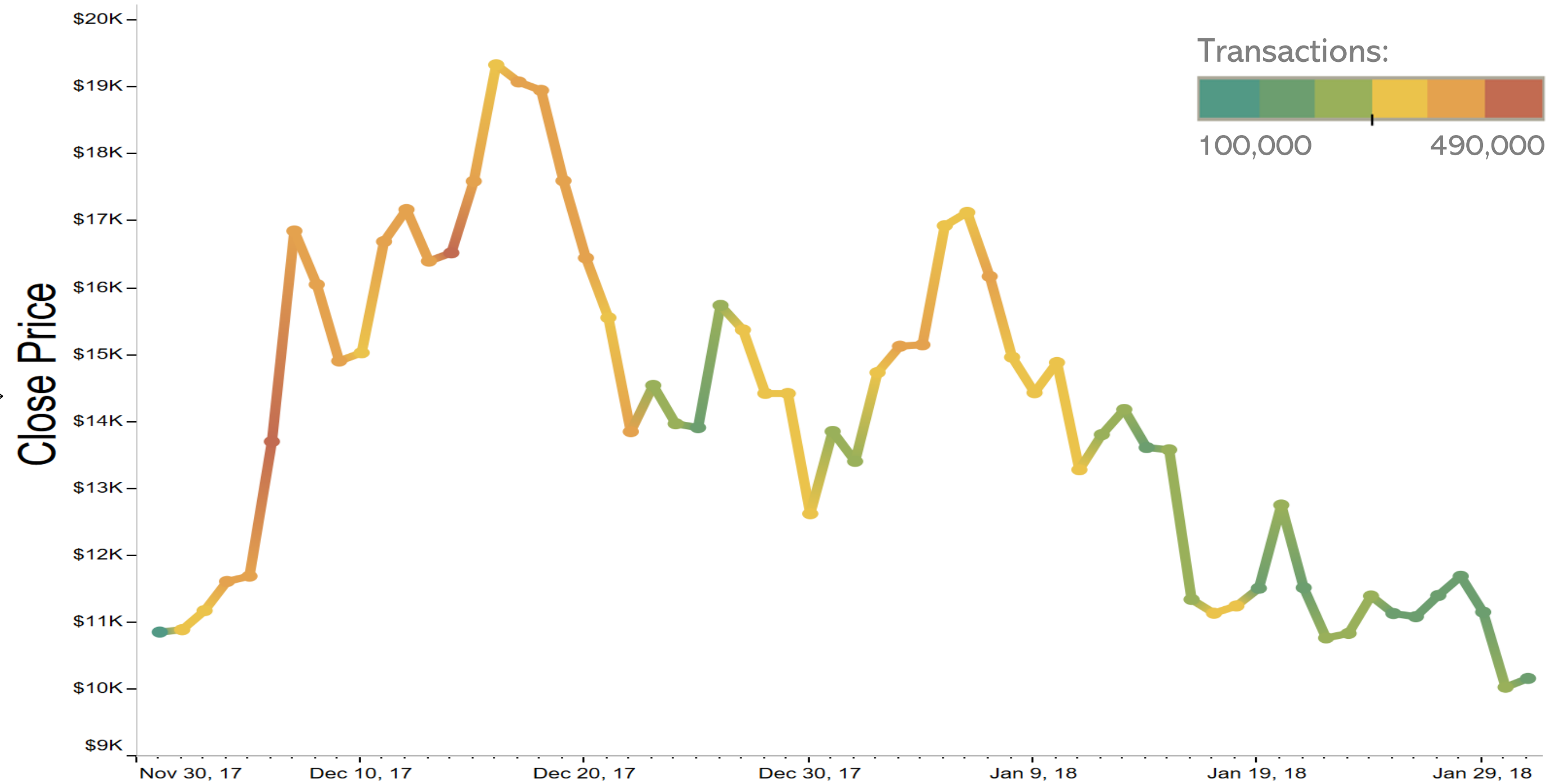
TRANSACTIONS

\$1.9T USD

MARKET VALUE TRANSACTIONS

\$485M USD

TO MINERS IN TRANSACTION FEES



82% OF ALL ACTIVITY CONTROLLED BY 6 MINING POOLS

Mine Pools

- BTC.com, AntPool, BTC.TOP, ViaBTC, SlushPool, F2Pool
- 22 Minority Pools

On December 2017, an unprecedented spike on the price of Bitcoin took place. The cryptocurrency experienced a level of volatility and speculation never seen before, the number of transactions and fees increased while users had to wait even longer times to have their transactions processed by miners.

This project takes a deeper look at the transactions during this time period with the motivation of finding any patterns mining pools could have used to influence the system on their favor. 35GB of data and 10,000 files were extracted from different online sources and processed using tools such as Python and Scrapy. Moreover, Tableau software and Amazon Machine Learning services were implemented to analyze the data and draw significant conclusions.

