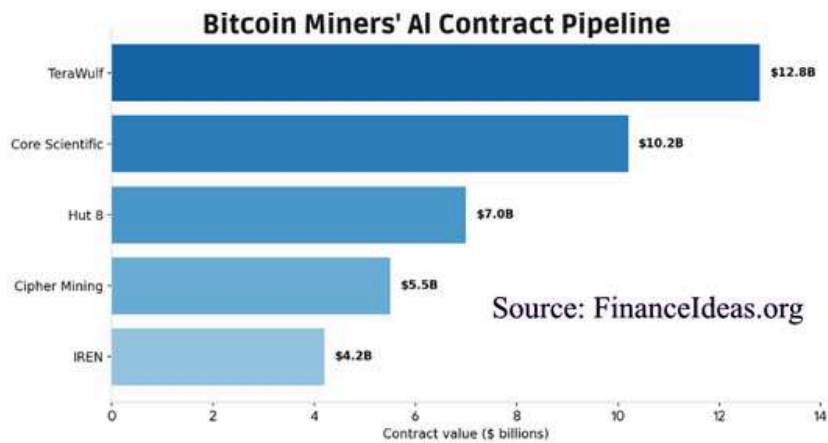


# THE MINER-TO-AI TRANSITION

## How Bitcoin Miners Became America's AI Compute Backbone

Tapos Kumar | US Personal Finance & Crypto Expert

In 2025-2026, publicly traded Bitcoin miners signed over \$70 billion in AI and high-performance computing contracts. Mining margins collapsed to 60%; AI margins are 85%. Miners like Hut 8, Core Scientific, and Cango are moving fast.



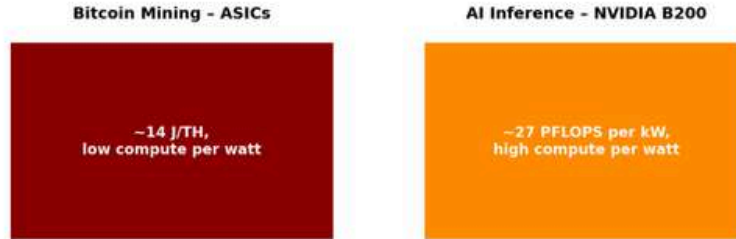
Data compiled by Finance Ideas from SEC filings and company press releases. Chart by Tapos Kumar

The secret weapon is modular data centers – interchangeable containers that switch between mining and AI. Hut 8's "LEGO block" design is the blueprint.



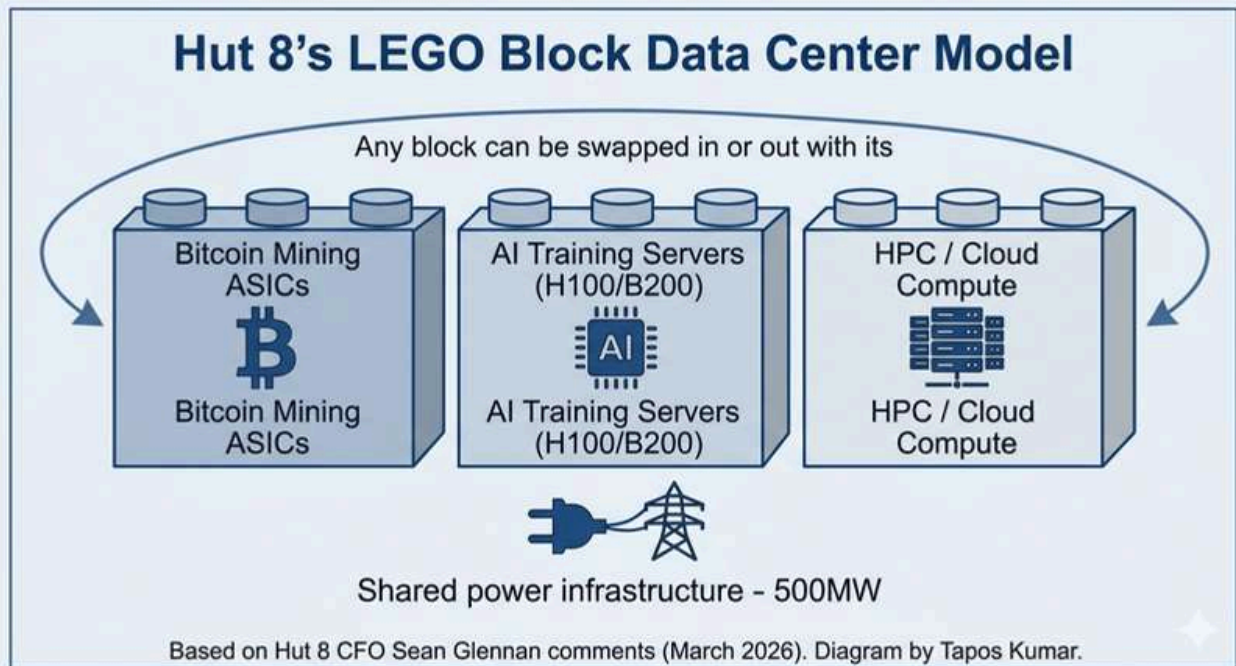
Source: Financeldeas.org

## Energy Efficiency: Bitcoin Mining vs. AI Inference

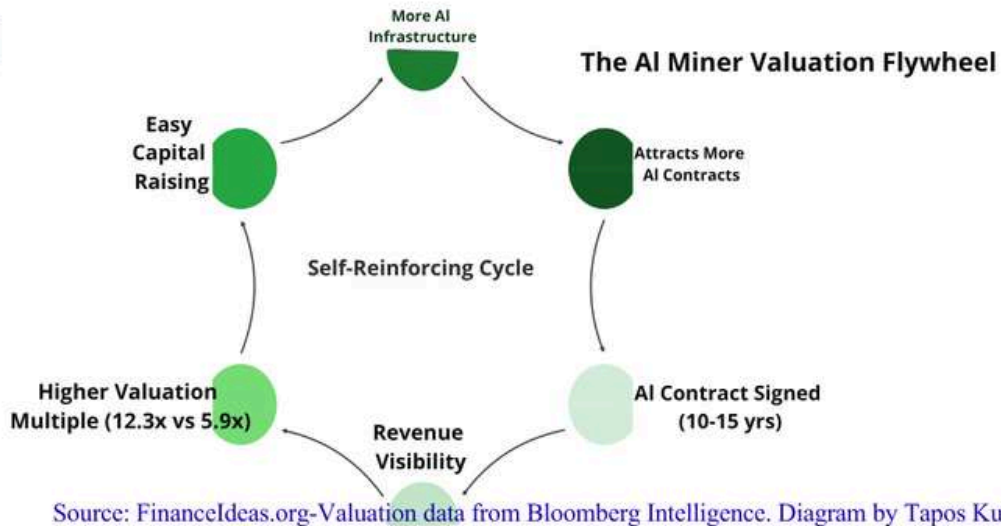


AI inference delivers 40x more useful compute per kWh.

Data compiled by Finance Ideas & estimates based on public specs and industry benchmarks. Chart by Tapos Kumar.



The AI contract flywheel means miners with signed deals trade at 12x sales; pure miners at 6x. This gap will widen.



**Investor takeaway:** Separate miners with AI risk from those without. The market already has.

Sources: **Data compiled by Finance Ideas from company SEC filings, CoinShares Q1 2026 Mining Report, Bloomberg Intelligence, Hut 8 earnings call (March 2026).**

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