The Largest Cryptocurrency Datacentre

Written by Alice Marshall
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Digital currency transaction processor Coinmint announces a $700 million investment in what it claims is the biggest datacentre dedicated to the mining of cryptocurrencies, such as Bitcoin, Ethereum and Dash.

Located in Massena, New York, the 1300-acre site used to house an aluminium smelting operation that closed 4 years ago. It promises to employ around 150 people, such as security personnel, technicians, electricians, installers and operational staff, over the next 18 months, and runs on hydroelectric power. Coinmint estimates it should run at full capacity within a year.

"The area's citizens and its hydroelectric power-- a green alternative to the less sustainable energies used at other digital asset infrastructure data centres-- were the catalyst for our move and will be foundational assets for continued expansion," Coinmint adds. "The reduced electricity costs will enable us to compete in the rapidly emerging digital currency global marketplace."

Coinmint managed to get a conditional allocation of 15000 kilowatts of energy in March 2018 following the initial reveal of its plans for the Massena site. This is significant, since earlier this year the state of New York ruled power authorities can charge higher electricity rates for cryptomining operations.

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