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Ethereum Merge Has Been Completed- Here's Why It's Crucial

Years of delays finally resulted in the completion of [The Merge](#), the most important [Ethereum](#) upgrade to yet.

The first proof-of-stake block proposal for Ethereum has been made, ushering in a new era for the second-largest blockchain.

"We're good. It's done. We Merged," A key member of the Ethereum Foundation, Tim Beiko, took to Twitter.

> We're good. It's done. We Merged. Holy shit. Amazing work everyone 🎉🎉!
> https://t.co/bhbNS8LkZR pic.twitter.com/zx1d3L7Iox
>
> — timbeiko.eth ☀ (@TimBeiko) [September 15, 2022](#)

Vitalik Buterin, one of Ethereum's original creators, has said that everyone involved in the Merge "should feel extremely proud," calling it a "big moment" for the whole Ethereum ecosystem.

> And we finalized!
>
> Happy merge all. This is a big moment for the Ethereum ecosystem. Everyone who helped make the merge happen should feel very proud today.
>
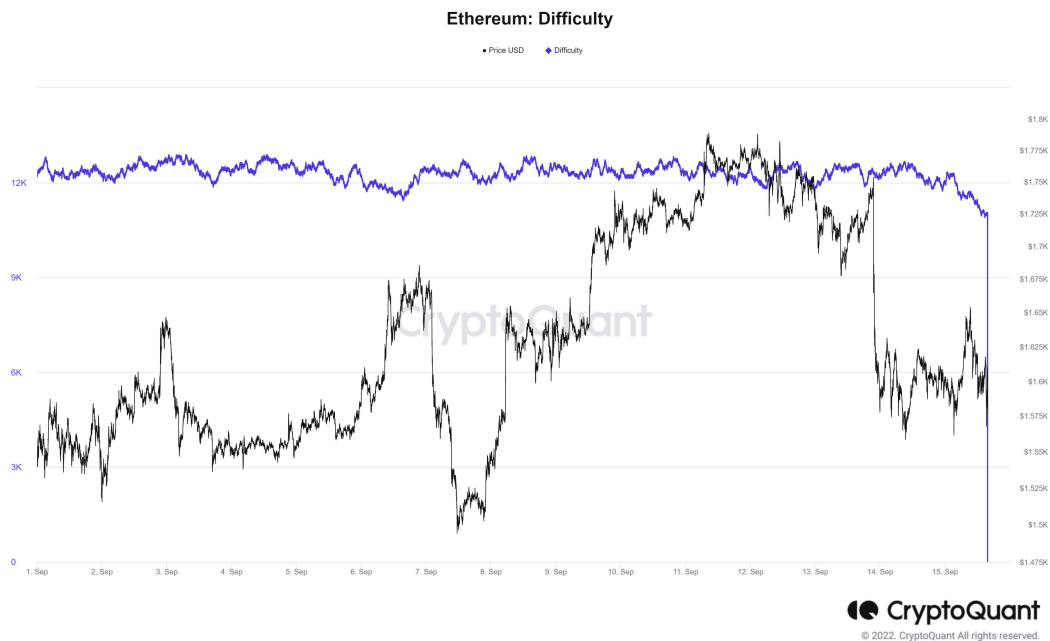> — vitalik.eth (@VitalikButerin) [September 15, 2022](#)

After the Merge, Martin Köppelmann, CEO of Gnosis Limited, observed that block production was remarkably consistent. He then said, "This is really the best-case scenario!"

After the Merge went live without a hitch, the ETH price increased by almost 3% within an hour.

A Huge Victory

The Ethereum blockchain, the backbone of decentralized finance and NFTs, has been called out for its excessive energy consumption. Justin Drake, an Ethereum researcher, estimates that the Merge will result in a 0.2% decrease in global electricity consumption.

CryptoQuant reports that the difficulty and hashrate of Ethereum are both at zero after the removal of miners and their replacement with stakes.

Ethereum: Difficulty

● Price USD   ◆ Difficulty

What Goes In, What Comes Out The CEO, Charles Hoskinson, has called the merger a "testimony" to the advancement of science. He went on to say that the industry as a whole can celebrate, not just the Ethereum blockchain, but their accomplishment in implementing the Merge blockchain.