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## Best Cryptocurrency Wallet in 2022

Original:

<https://www.btcc.com/en-US/academy/research-analysis/best-cryptocurrency-wallet-in-2022>

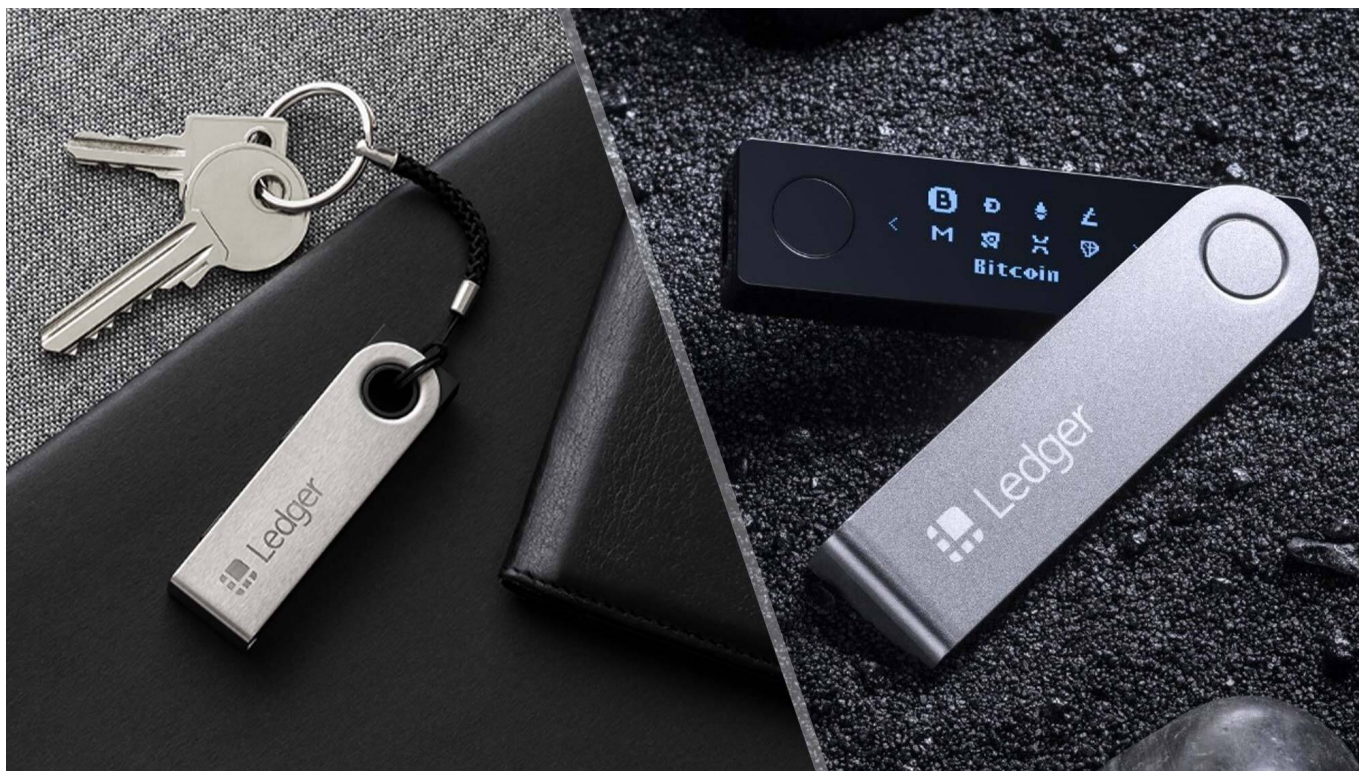
If you are new to investing in bitcoin or other digital currencies, we recommend hiding your cryptocurrency in a cryptocurrency wallet. Cryptocurrency wallet provides a secure place to store your proof of ownership, which can take the form of physical hardware or computer software. Cryptocurrency wallets are not only secure, but also provide more control over your digital currency than most exchange services.

Well known services like Robin Hood, Paypal and Venmo that let you buy bitcoin and other cryptocurrencies will quickly store your digital currency in a “managed” wallet, which means you trust the company to ensure, protect and hold your cryptocurrency. Ultimately, they have control - your cryptocurrency is in their hands.

Unless you conduct cryptocurrency transactions every day or involve only a small amount of funds, we recommend you not to deposit your cryptocurrency in the escrow wallet of the exchange account. The best approach is to invest in a hardware wallet for offline storage, while an “unmanaged” software wallet or application is your next best choice. We will study these two options here to help you find the cryptocurrency wallet that best suits your needs.

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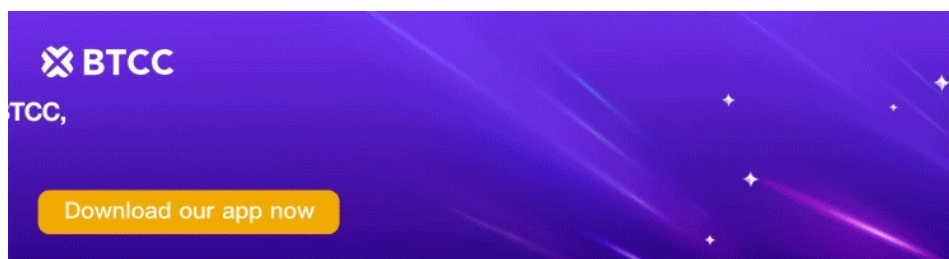
### Ledger Nano X



Nano x is Ledger's second generation cold storage wallet. The integrated ledger live platform is easy to learn and use, supporting more than 1800 coins and tokens, including bitcoin, ether and XRP. The wallet can be connected to the computer via USB cable and Android and IOS mobile devices via Bluetooth - a connection that model T lacks.

The device is robust and has a small LED screen. At the beginning, you will set a password, followed by a 24 word seed phrase. Seed phrase as the private key of your wallet. Like other wallets, as long as you keep the private key, you won't lose your cryptocurrency assets — even if you lose your wallet.

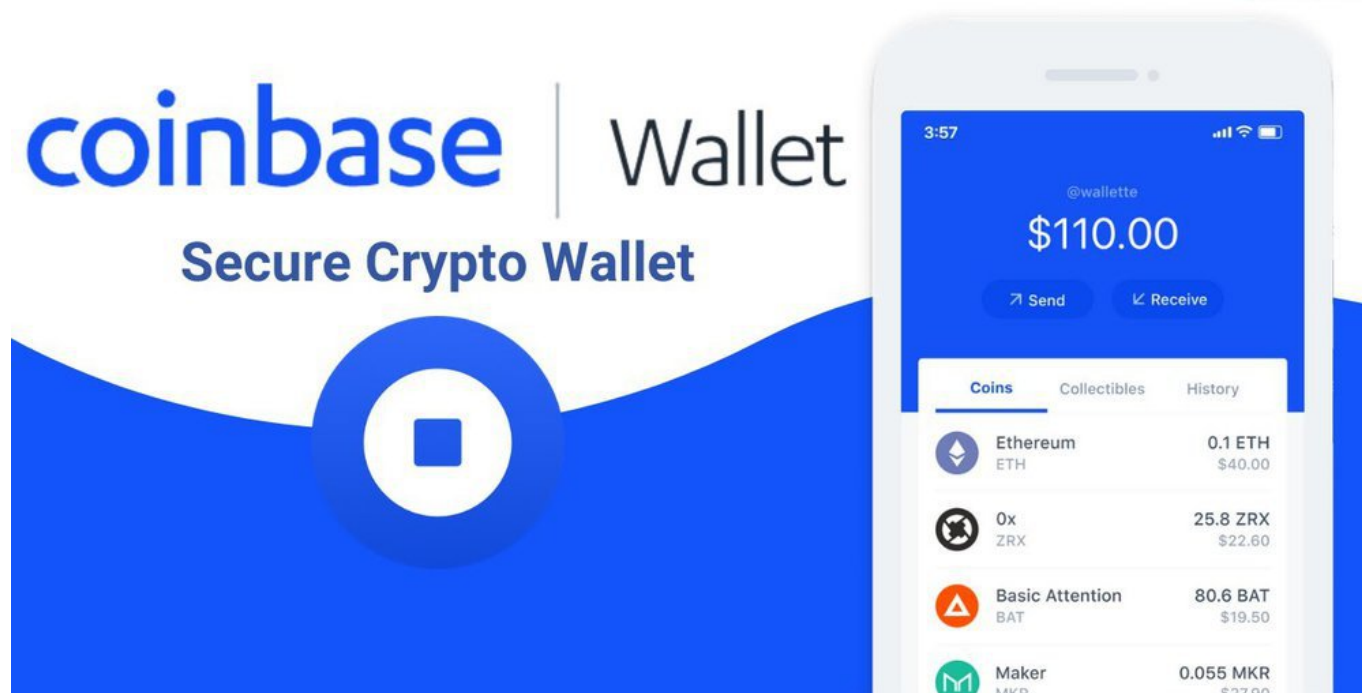
It is worth noting that ledger suffered a data leak in July 2020, which led to the theft of some customers' personal data, but importantly, their cryptocurrency assets were not stolen. No wallet's private key was taken away, but there were reports that customers received phishing emails and other fraud threats afterwards. Nevertheless, Ledger has long been a trusted name in the cryptocurrency world, but data leakage is a good reminder to be careful online, especially when dealing with cryptocurrency assets.



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# Coinbase Wallet



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## Best for beginners

Coinbase, which was listed in April, is the most famous cryptocurrency exchange in the United States. The company makes it easy to trade well-known cryptocurrencies from bitcoin to dog coin, and has its own visa supported debit card, which is integrated with apple pay and Google.

If you are new to cryptocurrency, coinbase wallet is a good start. It can be downloaded as an app for Android or IOS. The interface is intuitive. The wallet is fully integrated with the company's exchange, which makes it easy to trade - including buying coins and tokens with traditional currencies.

Unlike the company's exchanges, coinbase wallets are unmanaged; This means that only you can access the private key of your wallet, which is generated with a 12 word recovery phrase when you register. Please note that there is a difference between storing your cryptocurrency in the exchange of coinbase and the wallet. The former is hosted while the latter is not. But the integration between them makes the transfer of funds back and forth quite simple.

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## Exodus



Exodus is a hot wallet, which means it is a software wallet connected to the Internet; But it's unmanaged, which means that only you can access your private key - a 12 word passphrase that protects access to your encrypted assets.

Exodus wallet is designed to run on MAC, windows and Linux computers, although there is a supporting application for Android and IOS devices. The user interface on the desktop is smooth and easy to learn. Your wallet is seamlessly integrated into the Exodus exchange, so it's easy to trade.

Exodus supports more than 130 cryptocurrencies, including bitcoin, Ethereum, tether dollar and dogecoin. But there are some notable limitations to the deal. If you want to buy cryptocurrency in



US dollars and store it in Exodus wallet, you need to buy assets on a centralized cryptocurrency exchange (such as coinbase) and then transfer the assets to exodus. The app version allows bitcoin to be purchased in US dollars. Once you have assets in your wallet, it can be easily converted into other supporting assets. Although the wallet itself is free to use, Exodus charges a fee for transactions through its exchange.

Hot storage wallets are generally considered less secure than cold storage wallets, and some Exodus users may eventually want to upgrade to cold storage. The good news is. Exodus is fully compatible with trezor's one and Model T hardware.

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## Trezor Model T



Trezor's new user interface, trezor suite, came out earlier this month, replacing the company's wallet web application. Therefore, this analysis reflects our initial impression of a new product. However, trezor has existed for a long time. It was established as early as 2011 and is a subsidiary of satozilabs in the Czech Republic.

The \$221 Model T is trezor's second-generation hardware wallet, which has many of the same functions as the ledger nano x, as detailed below. One major difference is that trezor's software is completely open source, which provides some additional protection - at least in theory. The code that powers the wallet is available for review, and some people believe that sunlight is the best disinfectant.

Trezor suite is designed to run on your desktop, which usually provides greater security than web-based applications, although you can also access trezor suite through the company's website. Trezor wallet currently supports more than 1600 coins and tokens. You can trade directly with the company's integrated exchange in trezor suite.

Model T is shaped like an old stopwatch, equipped with a touch screen and a USB cable, which can be connected to your computer; If you want to add encrypted storage directly to your hardware

wallet, it also has a micro SD card. However, it does not have Bluetooth support - some security advocates prefer this oversight because Bluetooth connections can become a medium of attack used by hackers.