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Crypto Exchange Bybit Deploys Top-tier Infrastructure to Support Transparent Trading

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Exchanges occupy a crucial position in the cryptocurrency industry, providing the first touchpoint for new users, and meeting traditional finance expectations for investment gurus.

Cryptocurrency is far from a simple concept, with many terms and technologies being entirely unheard of before the release of Bitcoin. The lack of knowledge becomes a significant barrier for new investors to adopt and begin using digital currencies. For this reason, cryptocurrency trading platforms occupy a crucial position in the market for their ability to bridge the unknown with a familiar user experience.

The challenge is that the cryptocurrency industry has been continuously growing, changing and evolving along with its users, bringing to light new use cases and more significant opportunities to match traditional finance concepts such as derivatives and spot trading. Consequently, two separate markets have arisen. One is the niche, knowledgeable user seeking the same experience in regular fiat exchanges and frequent additions, and that of the first-time user, making up the wider population seeking an easy entryway into a new market.

As the world enters the next iteration of cryptocurrency mass adoption, it becomes crucial to deliver experiences that can support the wider population who are just now finding out the technology's capabilities and grow alongside them with features expected by the more versed user.

Bybit aims to fill this gap as a cryptocurrency exchange, complete with products including spot and derivatives, while also offering solutions asset-specific offerings such as peer-to-peer (P2P) trading and a nonfungible token (NFT) market. The Bybit team has become a proud principal team partner with Oracle Red Bull Racing to reveal a series of crypto-inspired initiatives to demonstrate their industry-forward focus.

The exchange has also deployed various financial incentives to encourage new deposits, thereby giving first-time users a first taste of the industry. With an ongoing campaign, new Bybit users are given a chance to earn a \$30 equivalent in BTC and win an extra \$600 in exchange for opening an account, completing a Know Your Customer (KYC) verification and depositing first funds.

The One-stop Crypto Shop

To ensure users have access to top-tier infrastructure, Bybit is positioning itself as a one-stop crypto destination, offering a host of features that appeal to both the first-time user and the long-time investor.

Among these offerings is spot trading, through which users can buy and sell crypto seamlessly, with what the team considers to be the “best available rates” in the competitive market. The exchange also offers derivatives trading, a gateway feature for those interested in hedging, speculating and building leverage across different perpetual and futures contract types.

In response to the industry’s release of high percentage earnings, Bybit has also made a provision for earning. Users will come across offerings within this product category, such as the Dual Asset Investment, which enables users to deposit a preferred asset, locking it in at an attractive yield through a liquidity provider. APYs are then determined based on the time of deposit. Features for traditional staking are also available, providing users with an opportunity to benefit from cryptocurrencies similar to a savings account. Here, users can stake tokens for guaranteed yields with a stable APY, with the option to unstake at their discretion.

Based on the decentralized nature of cryptocurrencies, Bybit is also rounded out with a peer-to-peer (P2P) trading service. This decentralized platform enables two individuals to interact directly and facilitate transactions at an agreed-upon price. This feature is currently available for nine different trading pairs.



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Positioning for Adoption

Bybit has demonstrated initial success in its new user incentives and growing feature list that can support the mass market as they become more knowledgeable on decentralized finance.

This year, the team is looking to continue playing its part in mass-market adoption by maintaining the same top-tier infrastructure and simple user experience in all future releases.