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Major Changes Cryptocurrency in 2022

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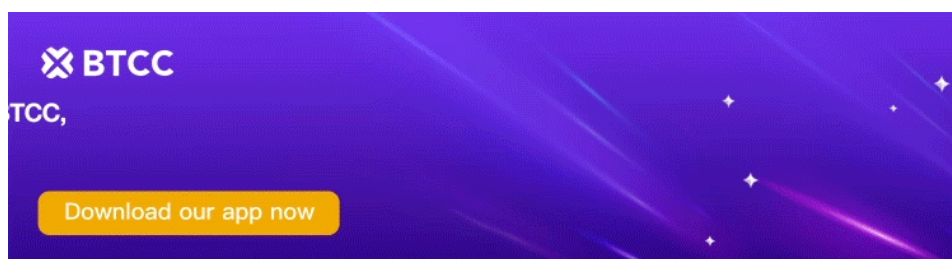
<https://www.btcc.com/en-US/academy/research-analysis/major-changes-in-2022-cryptocurrency>


Cryptocurrency has brought many opportunities to us. 2021 was the year of cryptocurrency adoption. People around the world have begun to adopt cryptocurrency, and the government has also realized the importance of cryptocurrency. In the next 5-7 years, we can see many changes around cryptocurrency. 2022 will also witness vital changes in cryptocurrency.

Green Blockchain Plan

Blockchain is the most revolutionary technology at present. By 2022, enterprises are expected to spend \$11.7 billion on blockchain solutions. During 2022, we may see a lot of attempts to emphasize “green” blockchain. There are several ways to do this, including carbon offset, although many people believe that this is often equivalent to simply repairing a wound that should not be caused in the first place. Another way is to turn to blockchain technology models with low energy intensity, which usually rely on “proof of interest” algorithm rather than “proof of work” to generate consensus.

Ethereum is the second largest well-known blockchain after bitcoin – it plans to move to POS mode during 2022. Another route to a greener business model was advocated by Cathy wood, CEO of ark invest, a technology focused hedge fund. This view holds that the growing energy demand will lead to more investment in the generation of renewable energy, which will then be used in other applications and operate the blockchain.



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Non-Fungible Token(NFT)

NFT is the hottest topic in 2021. NFT works of art are the most in demand in 2021. NFT has also

firmly occupied the music industry. Artists including kings of Leon, Shawn Mendes and Grimes have released their tracks in NFT format.

NFT in the game has become popular – the monster breeding game axie infinity allows players to “cast” their NFT creatures and send them to the battlefield. At present, there are about 300000 players online at the same time (compared with about 3.5 million in Fortress night). Dolce & Gabbana and Nike have created clothing and footwear with their own NFT. This year, the metaverse concept advocated by Facebook, Microsoft and NVIDIA has brought a lot of opportunities for innovative NFT use cases.

Countries Will Incorporate Cryptocurrencies Into the Financial System

In 2021, El Salvador became the first country to adopt bitcoin as legal tender. With the increase of cryptocurrency adoption worldwide in 2021, we can see that many governments regulate cryptocurrency and integrate it into their financial systems. Next year, we are likely to see the eurozone launch its cryptocurrency regulation called the “cryptoasset market” (MICA) framework, which defines digital assets as “digital representatives of values or rights transferred and stored electronically using distributed ledger technology or similar technologies”. Other jurisdictions on earth will follow suit and may similarly regulate cryptocurrencies.

When more countries begin to regulate cryptocurrency, it will have a domino effect, forcing other governments to explore how to embed this emerging industry into their financial system and economy. The Indian government is also introducing a bill to regulate cryptocurrencies and prohibit private cryptocurrencies.