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SingularityNET's AI Crypto AGIX Surges Over 700% in 2023, Here's Why

Original:

<https://www.btcc.com/en-US/academy/research-analysis/singularitynets-ai-crypto-agix-surges-over-700-in-2023-heres-why>

AI (Artificial Intelligence) tokens, the native tokens of well-known AI projects, are becoming a hot trend in the space. With AI products such as ChatGPT gaining momentum from almost every area of the internet, any AI-related token seems to be bound to rally significantly. SingularityNET's [AGIX](#) crypto isn't an exception, as the token has soared significantly since the beginning of the year.

[ChatGPT](#) and many other AI systems have proved that the time for AI to enter the mainstream is either here already or just around the corner. Microsoft's (NASDAQ: MSFT) \$10 billion bet in ChatGPT indicated that artificial intelligence programs could become more mainstream in the coming years.

AGIX Crypto Price Rally More Than 700% in 2023

Following the increasing traction surrounding AI technology, AGIX, the utility token for the first decentralized artificial intelligence market SingularityNET based on the Cardano blockchain, has amassed huge gains over the past month, cumulating to approximately 742%.

Over the past 30 days, the token has achieved new highs, moving from the range of \$0.04 seen earlier this year to trading above \$0.4 at the time of writing. The token surged more than 100% over three days, climbing from \$0.25 on February 3 to a high of \$0.48 on February 6.

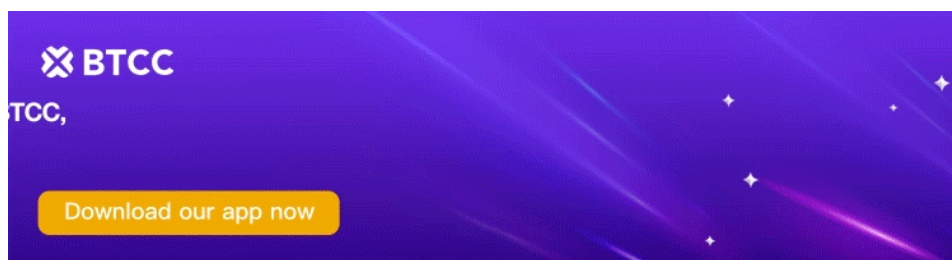


AGIX price is moving sideways on the 4-hour chart. Source: AGIX/USD on TradingView.com

Looking at the price chart and based on fundamental analysis of the continuous momentum accumulation, AGIX could still rally further to the upside. The token currently ranks 91st in the global cryptocurrency market following its increase in market cap to over \$517.3 million.

AGIX SingularityNET is founded by Dr. Ben Goertzel, a cognitive scientist and a pioneer in the field of artificial intelligence; the main aim of the project is to develop an AGI, also known as Artificial General Intelligence.

So far, products under the SingularityNET ecosystem have seen significant growth regarding on-chain activities. According to a blog post published by the project, SingularityNET's goal to develop an AGI is soon to be accomplished. The programming language MeTTa, which SingularityNET will use to achieve its goal, has shown positive results.



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AI Technology Explodes

As technology has continued to evolve every century, AI is becoming a part of its technological evolution. Big technology companies such as Google and Microsoft have expressed interest in this technology area, resulting in AI tokens outshining the top cryptocurrencies, including Bitcoin and Ethereum.

Last week Google announced its investment of nearly \$400 million in artificial intelligence startup Anthropic AI, which is developing a rival to OpenAI's ChatGPT. In 2019, Microsoft also invested \$1 billion in AI startups and added a \$10 billion investment round in the company behind ChatGPT, OpenAI.

These investments from large tech companies suggest that AI is likely to continue to benefit in the coming months. This status quo could usher in a new era of adoption for SingularityNET, its native tokens AGIX and the crypto industry as a whole.

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