About Filecoin （FIL）

Original:
https://www.btcc.com/en-US/markets/Filecoin-USD

FIL is the basic token that drives Filecoin network. It is used to pay for data storage, data retrieval and any other transactions that may occur within the network. Since the network does not rely on centralized servers, the data stored on the blockchain cannot be attacked by hackers (different from centralized storage providers). In addition, no government or other agency will have the authority to review the exchange of documents. Since all files will be decomposed into smaller parts by the Filecoin blockchain before being sent to the miner for storage, the security of the content is guaranteed.

How Does Filecoin Work?

If users or customers in the Filecoin network are willing to store data on the network, they must find and pay the miners who do it for them. An open market usually determines the price, and miners compete to get the lowest price for storage services, which means that Filecoin may be much cheaper than centralized data storage providers such as Amazon Web services.

At the same time, miners also have the power to provide storage capacity. The Filecoin network will reward them with Filecoin tokens. In other words, the more storage miners provide for the network, the greater their chances of being rewarded.

However, miners need to perform some computationally intensive processes or proofs to show the network that they are storing data and do so reliably over a period of time. If so, miners will add new blocks to the Filecoin blockchain and receive rewards.

FIL Future Outlook

Since the main purpose of Filecoin is to store files safely on its blockchain, it is also possible for it to become the preferred storage space for major technology giants. As mentioned above, opensea, the largest NFT trading platform, has used Filecoin. Institutional investors have been looking for projects with high potential and use cases, and Filecoin (FIL) is one of them. With the acceleration of Web3 trend, the opportunity for the price of fil token to soar sharply may be expected.

It must be pointed out that Filecoin’s blockchain is not only a place to store large files, but also an excellent storage place for other blockchains. It is a fact that the world’s top ten cryptocurrencies have their own blockchains, which is due to the trust of these blockchains in the eyes of

cryptocurrency users.

FIL Price Forecast

However, with the continuous development of Filecoin and several blockchains on its platform, it is possible for it to become a top-level blockchain. With this transition, the price of fil tokens can soar to the moon or even further.At present, the price of Filecoin (FIL) is $29.99, more than 85% lower than its historical high of $236.84. Since its establishment, fil currency has achieved great development, from $20 to $236. However, the infamous cryptocurrency collapse in May 2021 led to a decline in the price of the token, which has not yet recovered.

However, according to many cryptocurrency experts, this price decline is temporary because the Web 3.0 trend is seen as the next big event in the blockchain world. In 2022, the price of fil currency may recover rapidly. Although it is difficult to assume whether it will hit the historical high of $236 soon, jumping to $100 may be a certainty. However, the high volatility of the cryptocurrency market makes it difficult for us to predict when the potential price of fil tokens will rise.

Should You Invest in FIL Tokens?

Like other financial assets, there must be a good reason to invest in fil. If you think customers' trust in centralized storage providers may be damaged, you can consider investing in cryptocurrency.

Large centralized providers, such as Google or Amazon, may face pressure from governments or business entities to change, delete or simply not allow services to specific users. If they do, it may endanger their credibility, which will then benefit decentralized storage services such as Filecoin.

Another reason to consider investing in Fil is that its market is designed to provide a more competitive price than existing storage suppliers. The creator of Filecoin said that at present, a large part of the global HDD space is unused. If the Filecoin network can unlock these unused spaces through cryptography and financial incentives, it may lead to lower storage prices.

Cryptocurrency Price Prediction

Avalanche (AVAX) Price Prediction
Cardano (ADA) Price Prediction
Ethereum Classic (ETC) Price Prediction
Chainlink (LINK) Price Prediction
Dogelon Mars (ELON) Price Prediction
Ripple (XRP) Price Prediction
XRP Price Prediction
Solana (SOL) Price Prediction
Ethereum Price Prediction
Bitcoin (BTC) Price Prediction
Litecoin (LTC) Price Prediction
Polygon (MATIC) Price Prediction
Dash (DASH) Price Prediction

STEPN (GMT) Price Prediction
Bitcoin Cash (BCH) Price Prediction
Stellar Lumens (XLM) Price Prediction
Yearn.Finance (YFI) Price Prediction
Waves (WAVES) Price Prediction
Bitcoin SV (BSV) Price Prediction
Filecoin (FIL) Price Prediction
Optimism (OP) Price Prediction
Tron (TRX) Price Prediction
ConstitutionDAO (PEOPLE) Price Prediction
EOS (EOS) Price Prediction
Gala (GALA) Price Prediction
Enjin (ENJ) Price Prediction
MANA Price Prediction
The Sandbox (SAND) Price Prediction
Immutable X (IMX) Price Prediction
Axie Infinity (AXS) Price Prediction
Flow (FLOW) Price Prediction
Galxe (Previously Project Galaxy) Price Prediction
Mask Network (MASK) Price Prediction
ApeCoin (APE) Price Prediction
Ethereum Name Service (ENS) Price Prediction
1inch Network (1INCH) Price Prediction
Curve Dao (CRV) Price Prediction
dYdX (DYDX) Price Prediction
PancakeSwap (CAKE) Price Prediction
Uniswap (UNI) Price Prediction
Terra Luna Classic Price Prediction
Algorand Price Prediction
Fantom (FTM) Price Prediction
Celo (CELO) Price Prediction
Blur Price Prediction
Mina Protocol (MINA) Price Prediction
Near Protocol (NEAR) Price Prediction
Toncoin (TON) Price Prediction
Qtum (QTUM) Price Prediction
Internet Computer (ICP) Price Prediction
Polkadot (DOT) Price Prediction
Aptos (APT) Price Prediction
Cosmos (ATOM) Price Prediction
Neo (NEO) Price Prediction
Binance Coin (BNB) Price Prediction
Shiba Inu (SHIB) Price Prediction
Alchemy Pay (ACH) Price Prediction
Conflux (CFX) Price Prediction
Core DAO (CORE) Price Prediction
Arweave (AR) Price Prediction
Synthetix (SNX) Price Prediction
Measurable Data Token (MDT) Price Prediction
Adventure Gold (AGLD) Price Prediction
Arbitrum (ARB) Price Prediction

Aragon (ANT) Price Prediction
MultiversX (EGLD) Price Prediction
ETHPoW (ETHW) Price Prediction
Hooked Protocol (HOOK) Price Prediction
Klaytn (KLAY) Price Prediction
LooksRare (LOOKS) Price Prediction
Ren (REN) Price Prediction
Storj (STORJ) Price Prediction
Theta Network (THETA) Price Prediction
Nem (XEM) Price Prediction
Monero (XMR) Price Prediction
Render (RNDR) Token Price Prediction
Ravencoin (RVN) Price Prediction
Zilliqa (ZIL) Price Prediction
Pepe (PEPE) Price Prediction
AiDoge Price Prediction
Sui (SUI) Price Prediction
Floki Inu (FLOKI) Price Prediction
SingularityNet (AGIX) Price Prediction
Stella (ALPHA) Price Prediction
Ankr (ANKR) Price Prediction
ARPA (ARPA) Price Prediction
Astar (ASTR) Price Prediction
Balancer (BAL) Price Prediction
Band Protocol (BAND) Price Prediction
Bella Protocol (BEL) Price Prediction
BinaryX (BNX) Price Prediction
Celsius (CEL) Price Prediction
Celer Network (CELR) Price Prediction
Cocos-BCX (COCOS) Price Prediction
Compound (COMP) Price Prediction
Shentu (CTK) Price Prediction
Cartesi (CTSI) Price Prediction
Civic (CVC) Price Prediction
DODO (DODO) Price Prediction
Open Campus (EDU) Price Prediction
Fetch.ai (FET) Price Prediction
Frax Share (FXS) Price Prediction
Game Fantasy Token (GFT) Price Prediction
GMX Price Prediction
Hedera (HBAR) Price Prediction
Highstreet (HIGH) Price Prediction
ICON (ICX) Price Prediction
SPACE ID (ID) Price Prediction
JasmyCoin (JASMY) Price Prediction
JOE (JOE) Price Prediction
Kusama (KSM) Price Prediction
Lido DAO (LDO) Price Prediction
Linear Finance (LINA) Price Prediction
Liquity (LQTY) Price Prediction
Loopring (LRC) Price Prediction

Maker (MKR) Price Prediction
Ocean Protocol Price Prediction
Radiant Capital (RDNT) Price Prediction
iExec (RLC) Price Prediction
Rocket Pool (RPL) Price Prediction
Reserve Rights (RSR) Price Prediction
SSV Network (SSV) Price Prediction
StarLink Coin Price Prediction
Stargate Finance Price Prediction
StormX (STMX) Price Prediction
Stacks (STX) Price Prediction
Swipe (SXP) Price Prediction
TomoChain (TOMO) Price Prediction
Tellor (TRB) Price Prediction
UMA (UMA) Price Prediction
TerraClassicUSD (USTC) Price Prediction
VeChain (VET) Price Prediction
WOO Network (WOO) Price Prediction
Yield Guild Games (YGG) Price Prediction
0x Protocol (ZRX) Price Prediction
Pepe 2.0 Price Prediction
Bancor Network Token (BNT) Price Prediction
JUST (JST) Price Prediction
Smooth Love Potion(SLP) Price Prediction
Step App (FITFI) Price Prediction
Chia Network (XCH) Price Prediction
Badger DAO (BADGER) Price Prediction
Perpetual Protocol(PERP) Price Prediction
Cronos (CRO) Price Prediction
Biconomy (BICO) Price Prediction
Dora Factory (DORA) Price Prediction
Gods Unchained (GODS) Price Prediction
Sweat Economy (SWEAT) Price Prediction
Flare (FLR) Price Prediction
Moonbeam (GLMR) Price Prediction
Kadena (KDA) Price Prediction
Creditcoin (CTC) Price Prediction
Illuvium (ILV) Price Prediction
Akropolis (AKRO) Price Prediction
Trust Wallet Token (TWT) Price Prediction
Alien Worlds (TLM) Price Prediction
Worldcoin (WLD) Price Prediction
Casper (CSPR) Price Prediction
Aave (AAVE) Price Prediction
Yield Guild Games (YGG) Price Prediction
Api3 (API3) Price Prediction
Optimism (OP) Price Prediction
Livepeer (LPT) Price Prediction

Whitepaper

Official Website