



## Bitcoin Is Up 100% This Year and Nobody Cares

### Description

Avid Bitcoin (BTC) proponents are smiling these days, because [the most popular cryptocurrency is doing great this year](#). As of this writing, BTC is trading at \$9,437.30, which represents nearly a 100% increase from the 2018 year-end closing price of \$5,053.20.

This development might shore up interest in cryptocurrencies. But will investors return and try their luck again? Many people lost huge sums of money when BTC and other digital assets fell last year. Even Masayoshi Son, the founder of the SoftBank group, reportedly lost around US\$130 million.

According to crypto followers, the volatility in the last couple of years was a necessary phenomenon. The “bubbles” were all part of the budding industry’s growing pains. Last week, the total market cap of all cryptocurrencies rose by 18% to US\$247.8 billion.

## Blockchain technology and cryptocurrency

After the terrible weakening of BTC’s value in 2017, interest in the crypto space waned. However, it is blockchain technology that’s getting more attention. This emerging technology was created for the cryptocurrency market. The digital assets have no physical form, but the monetary units are created and stored in the network.

Since 2015, BTC has gained Canadian followers. But the lack of central authority to control cryptocurrencies is a major obstruction. For BTC and other digital currencies to succeed in the long term, the Bank of Canada sees the need for regulation.

Without a governing entity, the investing public is unprotected from the proliferation of counterfeit BTC. But there’s an argument that the success of BTC is not dependent on government regulations. Still, to ensure the safety and soundness of the investment, appropriate measures should be in place.

## Safer investment

While the cryptocurrency network remains decentralized, [investors are shifting their focus](#) on the technology that enables the existence of digital assets. **HIVE Blockchain Technologies** ([TSXV:HIVE](#)) is a pure-play blockchain stock. HIVE is the first blockchain firm to list on the TSX Venture.

The debut of the cryptocurrency mining firm was a huge success. Hordes of investors bought the proxy to the most popular digital currency. They feel safer because HIVE trades like a regular stock, which makes it legitimate and regulated. The stock offers a strong potential upside.

For one, HIVE is growth oriented. By partnering with Genesis Mining, the company is on its way to building the next generation of blockchain infrastructure. HIVE is all set and ready to be part of a movement destined to shape the future of the world.

Blockchain technology can be applied in various industries and the electoral process. There will be increased transparency and accurate tracking of transactions, records, and information. More importantly, the next generation blockchain technology will solve most of the world's supply chain problems.

The dawn of a new era is at hand. Companies like HIVE is working double time to achieve blockchain technology's full functional scope. Implementation is the biggest challenge. But if it is successful, the world will have a proven working system and a developed business ecosystem.

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