



Why Betting on Bitcoin Is the Smart Play in 2022

Description

Over the last two years, cryptocurrencies have gained a ton of value and been some of the best investments you can own. It hasn't just been top cryptocurrencies like **Bitcoin** gaining in value either. The entire industry has seen a massive rally, as more investors and institutions recognize the potential and look to gain exposure to the space.

At the start of 2020, the entire cryptocurrency industry was worth roughly \$190 billion. By the start of this year, it was worth roughly \$750 billion. And today, the total value of the industry is a whopping \$2.6 trillion, with Bitcoin making up more than 40% of the total value.

It continues to be the most dominant cryptocurrency and is still worth roughly double its next closest competitor, **Ether**. But will this dominance continue over the long run, and is Bitcoin a top cryptocurrency to buy for 2022?

Is Bitcoin a good investment for 2022?

There are many high-quality investments you can make in the cryptocurrency industry going forward, as long as you take a long-term position. Bitcoin is certainly one of those, and there are several reasons to be bullish today.

First off, because it was the first and continues to be the most popular cryptocurrency by a large margin, its brand recognition is a significant benefit. Because of its popularity, it's not only traded on virtually every exchange, but it's also the main trading pair for other cryptocurrencies.

So, not only can you buy Bitcoin very easily, unlike many other cryptocurrencies, but you'll also likely need to buy it first in order to trade for other, lesser-known coins.

Another reason that Bitcoin continues to offer long-term potential is the numerous investment products being created to allow investors to gain exposure. For example, there are now several Bitcoin [ETFs](#) that you can buy, making it very easy to invest in the industry.

The easier it is to gain exposure to Bitcoin, the more investors will do so. And as these funds grow in popularity, they have to buy more Bitcoin to keep up with investor demand. So, naturally, as the industry gains in popularity, and more investors are drawn to the space, it's one of the top cryptocurrencies that will benefit as a result.

How to gain exposure to the top cryptocurrency today

As I mentioned above, there are several ways to gain exposure to Bitcoin, and that only continues to increase. First, you can choose any number of the numerous ETFs that buy and hold the coin for you.

Another option would be the **Purpose Bitcoin Yield ETF**, which just launched this week and employs a [covered call strategy](#), allowing investors to earn a yield on their Bitcoin holdings. This is a slightly lower-risk investment. However, should Bitcoin skyrocket, your gains will be capped.

Another option would be to consider a Bitcoin miner, such as **Hut 8 Mining**. These mining stocks would be considered slightly riskier. However, they have the potential to grow rapidly when Bitcoin's price is rising. For example, throughout 2021 Bitcoin has gained nearly 100% in value while Hut 8 Mining has increased by almost 250%.

No matter which investment you choose, though, just gaining exposure to Bitcoin and the cryptocurrency industry, in general, could be one of the best investments you make for 2022.

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