



Can Cryptocurrencies Grow by 100X Over the Next Decade? This Former Goldman Sachs Exec Thinks So

Description

Over the last year, more and more companies, financial institutions, billionaires, and well-known investors have all become bullish on cryptocurrencies.

It certainly isn't everyone, and the individual projects that are backed can differ when it comes to growth potential and risk. But from a sheer numbers standpoint, more and more reputable investors and companies are jumping on the cryptocurrency bandwagon each day.

In the past, this could have been chalked up to speculation. However, with all the potential that blockchain technology has already proven to have, and with all the development and innovation in the [industry](#), it's consistently attracting new users and capital, which is why it's such an excellent investment today.

One former **Goldman Sachs** executive, Raoul Pal, who has 82% of his portfolio in **Ether**, had one of the most bullish calls for the cryptocurrency industry.

When talking about the long-term potential he sees for [decentralized finance](#) and how Ether competitors could be some of the biggest gainers, he said, "...But I don't think ETH stops going up. The whole space is going up 100x over the next 10 years, so you can back a lot of different horses and still make money."

So, could cryptocurrencies really gain that much value over the next decade? Here are a couple of reasons why they could.

Investing in cryptocurrencies is no longer pure speculation

One of the reasons investors are so bullish on cryptocurrencies, especially Ether, is that in just a few short years since the popularity of the industry started to grow rapidly, we have already seen a ton of development by the community.

New industries and products continue to be invented, giving more real-world uses to the blockchain industry and attracting more investors that see the potential for growth.

You can tell how many investors are now focused on the long run every time these cryptocurrencies have a selloff. On [Friday night](#), the entire industry saw a rapid and significant selloff, losing as much as 20% in just hours. This was caused by several highly leveraged investors being liquidated, which could have caused a significant pullback.

However, soon after, high-quality cryptocurrencies such as Ether had already recovered substantially. In the past, when the industry was a lot more speculative, this could have caused a significant and prolonged selloff, especially since it was triggered by leverage.

But the second long-term investors saw Ether and other high-potential cryptocurrencies trading cheap, the industry immediately began to rebound.

What are the best cryptos to buy for the long haul?

As I mentioned above, Raoul Pal currently has 82% of his portfolio made up of Ether. Ether is one of the highest potential cryptocurrencies there is. It's already the second most valuable, and its blockchain network, Ethereum, is the most actively used.

So, investors have the option to buy Ether or stocks that offer exposure, such as **CI Galaxy Ethereum ETF**. However, Raoul Pal thinks other competitors could offer more growth potential.

What's most important, though, are his comments on the fact that you can bet on many different horses and still win. So, while you don't want to spread your investments too thin and invest in a ton of different projects, you can diversify your investments to give yourself exposure to multiple cryptocurrencies.

AVAX is a high-potential cryptocurrency to consider. It's the native cryptocurrency of Avalanche, a competitor to Ethereum. However, because Avalanche is compatible with Ethereum, developers can launch their products on both blockchains, allowing Avalanche to grow alongside the Ethereum ecosystem.

MANA is another high-potential cryptocurrency. It's what's used to buy real estate in Decentraland, a virtual destination where you can not only buy and sell real estate but also buy accessories and attend fashion shows or concerts.

The most important thing to consider when looking to invest in cryptocurrencies is how useful this technology is and whether it will be around for years to come.

So, when you find cryptocurrency projects that help solve a ton of problems and will offer natural innovation and growth from the community for years, it will likely be one of the best investments you make, especially if the industry grows by 100 times over the next decade.

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