



Can You Still Get Rich With Cryptocurrencies?

Description

It's no secret that [cryptocurrencies](#) have seen a massive rally over the last two years. Investors hoping to get rich with cryptocurrencies who invested back in 2020 have almost surely done well for themselves.

In 2020, the total market cap of the industry grew from just under US\$200 billion to more than US\$750 billion. And today, that number is north of US\$2.3 trillion, as more capital continues to flow into the space.

With big-name cryptocurrencies like **Bitcoin** gaining so much, though, and the industry growing by over 10 times in value in just the last 23 months, you may be thinking that you've already missed out on the opportunity.

So, here's what to consider if you're wondering whether it's still possible to get rich with cryptocurrencies.

You can get rich with cryptocurrencies, but don't try to do it overnight

The more you research high-potential products in the cryptocurrency and [blockchain industry](#), the more potential you'll see it has.

Tonnes of developers are working every day to build futuristic products that solve real-world uses. At the same time, though, tonnes of tokens exist purely for speculation.

These can eventually see a big rally and cause fear of missing out from investors, but they should be avoided. The crypto industry can be highly volatile and full of fraud. So, the biggest mistake you can make is by trying to get rich with cryptocurrencies too soon and buying coins out of impulse or pure speculation.

Instead, it's crucial to do tonnes of research and find the coins and projects that offer the most long-term potential and are changing the world. That's how you'll get rich with cryptocurrencies.

What are some of the best assets to buy?

As I mentioned above, there are tonnes of projects being built today that offer incredible potential to grow your capital.

So, you don't have to worry about finding the sole crypto that's going to be the long-term winner. While there is a tonne of competition among some cryptocurrencies, there are also several completely different products being built, whether it's decentralized finance applications, non-fungible token projects, or even play-to-earn video games.

Recently, a former **Goldman Sachs** executive, Raoul Pal, who is now heavily invested in cryptocurrency, even suggested that the industry could [grow by 100 times over the next decade](#), so it's certainly still possible to get rich with cryptocurrencies.

In addition, he also mentioned in the same interview that since he expects the market to grow by 100 times over the next decade, "you can back a lot of different horses and still make money." So, what are some of the top projects in the space today?

One of the top play-to-earn video games is called Axie Infinity, and without even playing the game, you can gain exposure by buying its governance token, **AXS**. AXS can also be staked to earn a yield on your investment

Decentraland is another popular project building virtual worlds where investors can buy, develop, rent, and sell virtual real estate. To do any transaction, you need to own the crypto, **MANA**, which is how you can gain exposure to Decentraland's incredible potential.

Another possible way to get rich with cryptocurrencies, and a much simpler way for most investors, is to find a high-quality crypto stock you can buy and hold for the long haul.

For example, a stock like **Voyager Digital**, which has a platform that allows users to buy 60 of the most popular cryptocurrencies, is a great way to gain exposure to the growing popularity of the space. And there are plenty more high-quality crypto stocks just like it to consider.

So, if you're looking to get rich off of cryptocurrencies, there is still plenty of time. However, it's crucial to ensure you do a tonne of research and commit to these investments for the long haul. This way, you'll maximize your chances of success.

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Author

danieldacosta

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