



### 3 Social Media Cryptocurrencies That Could Gain Momentum in 2022

#### Description

With over 12,000 [cryptocurrencies](#) in circulation, it might be difficult for investors to identify long-term winning bets. You need to look at the multiple use cases of the underlying blockchain networks, which should boost the demand for their respective digital tokens. Here, we'll analyze three cryptocurrencies that are part of the social media vertical that are well poised to move higher in the next year.

#### Hive

**Hive** is a decentralized blockchain network that is designed to scale. It aims to gain traction by focusing on fast transaction times and low fees. The cryptocurrency is built on the DPoS or delegated proof-of-stake protocol. The cryptocurrency blockchain network is different from **Hive Blockchain Technologies**, which is a **Bitcoin** mining company.

Hive is developed to store a significant amount of content and make it available for time-based monetization. It wants to overcome issues in blockchain technology and content publishing by improving accessibility.

Valued at a market cap of US\$600 million, Hive cryptocurrency has surged over 1,200% in the last year. Hive has steadily expanded its ecosystem since its launch in March 2020. For example, myriad dApps, as well as APIs enable accessibility of data, transactions, and records, which ensures the Hive ecosystem is helpful to content creators, consumers and investors.

#### Chingari

**Chingari** is one of the largest social media platforms in India, and the company recently announced the launch of the IDO, or Initial DEX Offering, for its cryptocurrency token called \$GARI on the SolRazr launchpad.

The IDO will run on SolRazr between Dec. 15 and Dec. 18 this year to raise US\$16 million, making it the world's largest raise on a decentralized launchpad.

Chingari had earlier raised US\$12.3 million on the Republic platform last month and another US\$19 million from 30 venture funds in October.

The \$GARI is based on the [Solana blockchain network](#) that has gained popularity on the back of its fast transaction speeds and low cost. Chingari expects its digital token to enable creators to set up their own e-commerce presence to sell physical merchandise as well as create non-fungible tokens, or NFTs, and allow fans to fund their favourite artists.

The \$GARI token can also be obtained by users for creating or watching content on the Chingari platform. Chingari was launched in 2020 after TikTok was banned in India. It has over 85 million downloads and 32 million active users, and the launch of the \$GARO token is expected to generate significant interest in the next year.

## Status

The final social-media cryptocurrency that could outpace peers in 2022 is **Status**. Valued at a market cap of US\$265 million, Status aspires to be a secure communication tool to enable the free flow of information and protect the right to private conversations to promote the independence of users.

According to data from [CoinMarketCap](#), the current supply of the SNT token stands at 3.47 billion, at the time of writing. The SNT is an ERC-20 token that can be used to power the services of the Status Network.

## The Foolish takeaway

All three cryptocurrencies mentioned here offer investors the opportunity to gain access to the social media space. But, similar to all other digital tokens, these coins also carry significant risks due to the lack of regulation and volatility associated with the cryptocurrency space.

### CATEGORY

1. Cryptocurrency
2. Investing

### PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

## PP NOTIFY USER

1. araghunath
2. kduncombe

## Category

1. Cryptocurrency
2. Investing

## Date

2025/07/07

## Date Created

2021/12/10

## Author

araghunath

default watermark

default watermark