



2 Cryptocurrencies That Could Beat Dogecoin and Shiba Inu in 2022

Description

Dogecoin and **Shiba Inu** were the breakout cryptocurrencies of 2021. Dogecoin at one point was up 12,000% for the year, and Shiba Inu rose millions of percentage points from inception. These coins made some lucky traders rich. But for the last month, they have both been trending downward. Granted, the entire cryptocurrency space has been declining, but these meme coins more than most. Elon Musk isn't pumping DOGE as hard as he used to, and perhaps that has taken a bite out of interest in dog-themed coins.

But there are still plenty of cryptocurrencies out there to consider investing in. All cryptocurrencies are risky, but some have real benefits. These cryptos could easily outperform Dogecoin and Shiba Inu Coin in 2022.

Ethereum

Ether is a popular cryptocurrency that was worth about \$5,000 as of this writing. It was the second crypto to make a big splash after **Bitcoin**. Ether is widely used in [“decentralized finance” \(DeFi\)](#), a new industry based on using crypto for what used to be the purview of big banks. Popular DeFi applications include

- Remittances;
- Fundraising; and
- Lending.

One popular DeFi application that ETH is used in is NFTs. NFTs are digital tokens that are based on some “asset” — usually an image. NFTs do not confer ownership in the underlying asset, but people see value in them anyway. Ether is the crypto most used in NFT transactions, so perhaps, if NFTs remain popular, Ether will keep rising.

Solana

Solana is another cryptocurrency that is popular in DeFi circles. The case for investing in it is similar to the case for investing in ETH. However, it has several advantages over Ether, including

- Thousands of transactions per second vs. ETH's 13;
- Lower fees;
- A smaller market cap and therefore more potential for outsized gains;

Solana is a much more speculative bet than ETH, but that could be part of its appeal. With its relatively small market cap, SOL could possibly deliver those “moon shot” returns that ETH and Bitcoin used to in their early days.

A crypto stock that may be worth researching

If you're interested in crypto investments, you could also consider crypto stocks. These are stocks that make money off of crypto mining or trading activity. They tend to rise when the crypto market rises, but they can amplify the returns through superior operating performance.

Consider **HIVE Blockchain Technologies** ([TSXV:HIVE](#))(NASDAQ:HVBV), for example. It's a [crypto mining stock](#) that mines Bitcoin and Ether. Its stock has risen dramatically over the last few years, thanks to not only increases in crypto prices, but also HIVE's prodigious mining output. In its most recent quarter, HIVE delivered

- \$52.6 million in revenue, up 305% from the same quarter a year before;
- \$59.8 million in net income, up 549%; and
- \$123 million in crypto assets.

These improvements in earnings and revenue were significant, supporting the increases in HIVE's stock price. If crypto prices remain strong and HIVE keeps mining a lot of it, then perhaps the stock could keep rising in 2022.

CATEGORY

1. Cryptocurrency
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