



Bitcoin Price: Is it Going to \$100,000?

Description

The impressive rally in the price of **Bitcoin** over the past two years has surprised even some of the biggest cryptocurrency bulls. As the industry continues to gain in popularity, though, naturally, Bitcoin continues to benefit.

Just a few years ago, in late 2017, when Bitcoin was on a major rally, it hit a high of roughly US\$20,000 before falling another 80% and then trading below US\$4,000 a coin through parts of 2018 and 2019.

But over the last year and a half, Bitcoin has blown through \$20,000 and hit a high that was more than three times its previous all-time high. Today, at a price of US\$49,000, it makes up an incredible 40% of the entire market cap of the cryptocurrency industry, with a total [market cap](#) itself of more than US\$920 billion.

But can Bitcoin's price continue its impressive performance and reach US\$100,000 per coin in 2022?

Could Bitcoin rally to \$100,000?

If you're wondering whether Bitcoin still has the potential to rally and double from its current price of roughly US\$50,000, the simple answer is yes. Bitcoin has several advantages and reasons why it could continue its impressive rally.

The most obvious advantage Bitcoin has is the first-mover advantage, as it's, by far, the most popular cryptocurrency. This not only makes it appealing to many investors, but it's also now a main trading pair for almost every other cryptocurrency. So, as the entire [cryptocurrency industry](#) grows, Bitcoin has a tonne of potential to continue its dominance.

That's not all, though. Bitcoin is now increasingly looked at as a hedge against inflation, referred to as digital gold, which, in this economic environment, can act as a tailwind. Plus, with Bitcoin now considered legal tender in El Salvador and increasingly used for payments around the world, it's far less risky to own it these days.

And because its supply is capped and mining rewards are halved over time, naturally, the price of Bitcoin should continue to increase over the long run.

Furthermore, with new innovations lately and the ability to wrap your Bitcoin (which means exchanging it one for one with an identical token but on a different blockchain network, such as **Ethereum**), you can earn a yield on your investment.

Once you've wrapped your Bitcoin, and it's on a blockchain with smart contract functionality, you can find [DeFi](#) apps where you can stake it and, in return, earn a yield on your investment.

How to gain exposure to the price of Bitcoin

In addition to buying Bitcoin yourself, another faster, cheaper, and much easier way to gain exposure would be to find Canadian stocks that offer exposure to the high-potential cryptocurrency.

Mining stocks are usually a top choice from investors, especially because they offer so much growth potential due to the fact that they are [leveraged](#) to the price of Bitcoin.

Another excellent option for investors to consider is an [ETF](#) such as the **CI Galaxy Bitcoin ETF**. This gives you exposure to Bitcoin exactly as if you owned the Bitcoin yourself. Plus, you can own it in a registered account like the [TFSA](#), and the fund does all the hard work for you, including storing it offline where it can't be hacked.

The entire cryptocurrency industry offers a tonne of growth potential, creating several opportunities for investors across the space. And with Bitcoin's position as the most dominant cryptocurrency in the industry, by far, its price should only continue to rally, as the industry gains more and more popularity.

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