



Ripple vs. Dogecoin: Which Cryptocurrency Should Be Part of Your Portfolio in 2022?

Description

Several cryptocurrencies have generated stellar returns for investors since March 2020. Right now, these digital tokens are viewed as an alternative asset class, attracting institutional investments at an enviable pace. While **Bitcoin** ([CRYPTO:BTC](#)) and **Ethereum** ([CRYPTO:ETH](#)) are the two most popular [cryptocurrencies](#) in the world, there are approximately 13,000 other tokens in circulation.

Here, we'll take a look at two other blockchain networks, **Ripple** ([CRYPTO:XRP](#)) and **Dogecoin** ([CRYPTO:DOGE](#)), to see which is a better bet at current valuations.

Dogecoin has a market cap of US\$22.5 billion

Valued at a market cap of US\$22.5 billion, Dogecoin is currently the 12th-largest cryptocurrency in the world. The DOGE token is priced at \$0.17 and has gained 2,900% in 2021. Dogecoin is a popular digital currency and has gained a stellar 37,000% since its launch in 2013. In fact, the DOGE token rose by a staggering 27,000% between November last year and May 2021. Despite these astonishing gains, Dogecoin is also down 70% from record highs, allowing you to buy the dip.

A key driver for Dogecoin's rising prices was the support from noted personalities including Elon Musk and Mark Cuban. Musk is also called "Dogefather" and confirmed he will be working with the developers of the cryptocurrency to enhance its utility.

Over 2,000 merchants including **AMC Entertainment** accept the DOGE token as a form of payment. You can also buy **Tesla** merchandise with the cryptocurrency.

But investors should understand that despite its popularity, Dogecoin lacks a competitive edge compared to peer networks such as Ethereum and **Solana** ([CRYPTO:SOL](#)), where you can create and execute smart contracts. While Dogecoin's transaction fees are lower compared to Bitcoin and Ethereum, it's still higher compared to several other networks.

There are close to 133 billion DOGE tokens in circulation, and this number will increase by five billion each year, making it an inflationary asset by nature. Further, 43% of the total number of DOGE tokens are held by 10 wallets, allowing them to easily influence the prices of the cryptocurrency.

Ripple has a market cap of US\$39 billion

Ripple is the eighth-largest cryptocurrency, valued at a market cap of US\$39.3 billion. It is the [only enterprise blockchain company](#), and its products are used by customers in more than 55 countries. The Ripple global network also provides its client base with access to alternative liquidity solutions, as they can leverage functionalities of the XRP ledger to enhance payments services.

The XRP token has gained 250% in 2021, outpacing Bitcoin but significantly lower compared to several other tokens.

Last year, the SEC investigated Ripple Labs after the latter's executives allegedly raised \$1.3 billion from the sale of the XRP token [as an unregistered security](#). But Ripple argues that XRP is a digital asset similar to the U.S. dollar or euro and cannot be viewed as a security. However, following the investigation, several crypto exchanges have halted the trading of the XRP token.

If the investigation comes to an end in 2022, the XRP token should gain significant momentum in the following months.

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araghunath

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