

What's in Store for Solana in 2022?

Description

Ethereum and **Bitcoin** remain the big dogs in the crypto world. However, there remains another big dog that's stealthily crept into the top five in terms of market capitalization in a short amount of time. **Solana** (CRYPTO:SOL) is one of the top tokens investors are increasingly looking at right now.

This <u>cryptocurrency</u> is one I remain very bullish on for the long term. In terms of growth, Solana is seeing impressive growth coming out of the decentralized finance (DeFi) world, NFTs, and other projects being built on top of this blockchain.

Here's more on what could be in store for Solana in 2022.

Solana: Just getting started

Determining which point a specific cryptocurrency is in, in terms of its growth cycle, is hard to do. Various tokens have gone on parabolic surges, taken a breather, then surged again. Solana appears to be a token with some the ability to do so in 2022.

That's because the Solana blockchain has been purpose built. This smart contract-enabled blockchain supports a growing range of projects. And seeing how fast Ethereum's valuation has ballooned, investors valuing a specific blockchain on the size of said blockchain's ecosystem may like Solana's trajectory.

Solana's <u>Solanart</u> NFT marketplace is growing in usage, particularly because of Solana's rock-bottom fees and fast transaction speeds. Despite recent slowdowns, Solana still can handle thousands of transactions per second. Ethereum, however, can only handle approximately 13 transactions per second.

With a stated capacity of around 50,000 transactions per second, and fees that have been as low as a fraction of a penny, Solana's network is one that's truly built for the masses. Billions of dollars each month are being sold in the form of NFTs. Indeed, Solana is eyeing a top spot in this space, though there's a lot more growth that needs to happen for this to take place.

Additionally, a range of exciting projects over and above NFTs continues to come to fruition on the Solana blockchain. A number of exciting metaverse projects have called Solana their home. Other stable coin-driven DeFi apps have picked Solana as the blockchain of choice. Accordingly, investors looking for a top growth token this year are often tapping SOL right now.

Bottom line

Like all cryptocurrencies, Solana is not without risk. This token represents a strong and growing blockchain network. However, slowdowns may mute the investment thesis for this top token in the near term.

That said, over the long term, I think developer and user growth on the Solana network will continue to rise. This should give Solana a widening edge over its crypto rivals. In other words, those looking for a real Ethereum competitor may want to consider Solana. This token's growth may only just be getting default water started.

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