



## 3 Reasons Solana Could Be a 10-Bagger Opportunity!

### Description

**Solana** ([CRYPTO:SOL](#)) is quickly becoming one of the most popular blockchain networks in the industry. Last year, the token saw its value surge 5,085%. Since the start of this year, it's down 16.8%. This minor bear market creates an opportunity for investors willing to make a long-term contrarian bet.

Here are three reasons why Solana could be a [massive money maker](#) for early investors in the years ahead.

### Steady traction

The Solana network offers the same features as the **Ethereum** ([CRYPTO:ETH](#)) network. However, the network is based on a different mechanism, which means transactions are considerably faster and much cheaper. That's helped attract more users and developers to the platform over the past year.

In 2021, the number of active Solana addresses more than doubled. Meanwhile, the network's native wallet Phantom added more than a million users. Noteworthy investors such as Mark Cuban and Sam Bankman-Fried have bet on the cryptocurrency.

Solana's growing popularity and usage could unlock network effects. This means it has a legitimate shot at disrupting Ethereum.

### Expanding ecosystem

Ethereum continues to struggle with slow transactions and high fees, while other decentralized computing platforms have failed to scale. That puts Solana in an ideal position to gain traction. Developers have migrated their applications to SOL in recent months. The ecosystem has exploded with several new Non-Fungible Tokens (NFTs), Decentralized Finance (DeFi) products, and Decentralized Apps (dApps).

The network now hosts popular dApps like music streaming platform Audius, DeFi dashboard Sonar

and trading platform Serum. This rapidly expanding ecosystem makes the network more useful and, thus, more valuable as an investment.

## Total addressable market

Considering all the recent traction, it's clear that Solana's total addressable market is immense. It could achieve what Ethereum set out to achieve — becoming the decentralized layer of the global internet.

That's a lucrative opportunity. The global DeFi market is currently worth \$186 billion, while NFTs are expected to be a trillion-dollar asset class in the near future. Ethereum itself is worth \$483 billion, while Solana is worth \$56.11 billion.

In other words, Solana could surge 10-fold and still have plenty of room to expand. It's a potential multi-bagger.

## Bottom line

Solana's recent plunge creates an opportunity for investors. This is now the fifth-largest cryptocurrency on the market, but it has a real shot at disrupting the market leader Ethereum. That means there's a massive runway for growth ahead of it.

Solana's steady traction with users and developers indicates that the network's benefits are being realized. As the ecosystem expands and the number of users explodes, Solana could unlock network effects that have helped other digital platforms succeed in the past. Growth investors should keep a close eye on this asset.

### CATEGORY

1. Cryptocurrency
2. Investing

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1. kduncombe
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vraisinghani

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