



Ripple: 3 Reasons Why XRP Is a Top Cryptocurrency to Buy Now

Description

The more you research [cryptocurrencies](#), the more you'll find projects working to solve unique problems. And the more important the issue that a cryptocurrency can solve, the more potential it has to grow in price for years. That's why **XRP** ([CRYPTO:XRP](#)), which was created by Ripple, is one of the top cryptocurrencies to buy now.

With more than 16,000 coins or tokens in existence, there are certainly a lot of copycat tokens and projects competing with each other to solve the same problems.

Ripple, though, is in a league of its own and could be one of the most important cryptocurrencies ever created. But before we get into three reasons why XRP is a top cryptocurrency to buy now, it's important to understand why it was created.

First off, Ripple and XRP are generally used interchangeably, but they aren't the same thing. Ripple Labs is a company, and it has created both XRP, the cryptocurrency, and the Ripple network, a blockchain-based digital payment network for financial transactions.

[The network](#) was created initially to allow large banks and other financial institutions a simpler, faster, and cheaper way to send funds internationally. So, there is a tonne of potential for Ripple to continue to gain in popularity, which is why XRP is one of the top cryptocurrencies to buy now.

Therefore, if you're intrigued by Ripple's technology and think it could offer real potential over the long haul, here are three of the main reasons investors are so bullish.

Ripple's target customer base could grow

When Ripple was created along with XRP, investors already knew it was a top cryptocurrency to buy, given the problems it was trying to solve in international banking.

Right now, sending a wire transfer can be quite costly. In addition, it can take days for the money to be sent across the world. So, the Ripple network and XRP could easily solve a lot of those problems.

But its potential goes far beyond massive banks. As it becomes more popular over the long haul, Ripple could also start appealing to smaller businesses as well, which would create massive growth potential.

XRP is already the eighth-most valuable cryptocurrency, as investors are optimistic about its potential today. But if the cryptocurrency can realize this mainstream adaption, it could have years of growth potential ahead of it.

Ripple is constantly working to refine its product

A lot of other cryptocurrencies that were created weren't founded by a company, but rather by a few individuals. And while these cryptocurrencies generally have a fund that continues to work on developing the technology, it's unlike Ripple, which has a team of over 500 employees to continue building and expanding its network.

This is a huge advantage, especially as Ripple and XRP start to become a lot more mainstream. It also means the company can send salespeople out to banks and other financial institutions to promote their technology and explain the advantages, which could be a major advantage in helping Ripple to grow, another reason XRP is one of the best cryptocurrencies to buy now.

Ripple is expanding into central bank digital currencies

With the rise in popularity of cryptocurrencies over the last decade, governments and central banks around the world have been scrambling to create digital currencies that are created and controlled by central banks.

And although no country has necessarily launched a successful central bank digital currency yet, they could become huge in the future. And Ripple announced in March of 2021 that it is creating private ledgers, which would be able to address these.

Ripple also claimed that the technology can handle tens of thousands of transactions per second and has the potential to reach hundreds of thousands of transactions per second.

So, with the company working on these private ledgers, and many central banks looking at creating and launching their own cryptocurrency, Ripple could have another major avenue of growth ahead of it.

Bottom line

Although Ripple has a tonne of potential, and XRP is a top cryptocurrency to buy now, it's not without risks. So, it's crucial to ensure that you're buying for the right reasons and taking a long-term approach. This way, you can help mitigate a tonne of that risk for yourself.

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danieldacosta

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