



## 3 Top Cryptocurrencies That Could Gain Big in 2022

### Description

The first month of 2022 has been a rough one for [cryptocurrency investors](#). Most of the top cryptocurrencies have lost around 20% in market value year to date. But such declines are a common occurrence in the cryptocurrency space and every dip should be viewed as a buying opportunity by long-term investors.

Let's look at three cryptocurrencies that could gain massive momentum in 2022.

### Ethereum

**Ethereum** ([CRYPTO:ETH](#)) is the world's second-largest cryptocurrency, valued at a market cap of US\$328 billion. At the time of writing, the ETH token is down 27% in 2022 and 40% below all-time highs.

Given Ethereum's popularity, investors should expect the cryptocurrency to surge higher, especially if market sentiment turns bullish in the upcoming months. Unlike Bitcoin, Ethereum does not intend to compete against fiat currencies. It is a functionality-driven cryptocurrency that allows developers to create dApps, or decentralized applications.

The Ethereum blockchain network aims to revolutionize the current banking system and the way peer-to-peer lending platforms work. As its blockchain network continues to rapidly onboard projects, the demand for the ETH token should increase over time, driving prices higher.

Another major catalyst that will positively impact demand for the ETH token is the upcoming network upgrade which will lower transaction fees significantly.

Additionally, Ethereum is the largest NFT (non-fungible token) marketplace host. Any purchase or sale of NFTs on its blockchain network requires the use of the ETH token. In a nutshell, Ethereum investors are well poised to benefit from the expansion of the NFT ecosystem.

## Solana

Similar to Ethereum, **Solana's** ([CRYPTO:SOL](#)) blockchain network also allows developers to create and execute smart contracts. But unlike Ethereum, the [transaction fees on Solana](#) are fractions of a penny.

If you want to sell a \$10 NFT on a blockchain network, doing so on Solana makes financial sense as the transaction fees on Ethereum can even surpass \$100. Due to its low cost and scalability, Solana has raised US\$250 million in two funding rounds recently, which will be deployed to enhance the network's utility and infrastructure.

The SOL token surged over 10,000% in 2021 and it's now the seventh-largest cryptocurrency in the world, valued at a market cap of \$33.78 billion. However, it's also down 40% in 2022, allowing the opportunity to buy the dip.

## Terra

The final cryptocurrency on my list is **Terra** ([CRYPTO:LUNA](#)), valued at a market cap of US\$21 billion, making it the world's ninth-largest cryptocurrency. The LUNA token also surged around 14,000% last year and is now down 50% from all-time highs.

Last October, there was a proposal to commence the burning of LUNA tokens which will lower the overall supply. Right now, there are over 400 million LUNA coins in circulation. Another [facilitator for LUNA](#) was the stakeholder vote to update the TrackTerra application which will enable it to gain traction with governments that tax cryptocurrencies.

The Terra blockchain is also used to build decentralized finance (DeFi) apps and the network supports multiple stable coins too. Owners of the LUNA token can earn income by staking the coin, making it attractive in an environment that is volatile and unregulated.

### CATEGORY

1. Cryptocurrency
2. Investing

### TICKERS GLOBAL

1. CRYPTO:LUNA (Terra)
2. CRYPTO:SOL (Solana)

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