



## 2 Reasons Why the 7th Largest Crypto (Solana) Should Be Your Top Choice This Year

### Description

When it comes to cryptocurrencies, going down to the lowest ranks to find the “hidden gems” might be a risky endeavour. Unlike other sectors and asset classes, where small players are mostly little versions of known entities or easy to comprehend businesses, understanding the dynamics and navigating the communities surrounding obscure and unheard-of cryptocurrencies can be quite challenging.

So even if you wish to steer clear of the most well-known cryptos like **Bitcoin** and **Ethereum**, the safer approach would be to stick with the top 10. And in that select group, **Solana** ([CRYPTO:SOL](#)) is one to consider [this year](#).

### Powerful growth potential

In the last 12 months, Bitcoin has grown by about 14.6%. For Ethereum, the growth has been much more pronounced (98% so far). The growth of Solana for the same period (12 months) has been explosive compared to the other two. This particular crypto has grown about 1,950% so far. The growth from early February 2021 to the 2021 peak is even more powerful.

### Efficiency and derivative markets

One area where Solana stands out compared to the giants is its speed. It has one of the highest transactions per second rate among the top 10 cryptocurrencies. The power consumption difference between Solana and Bitcoin/Ethereum is enormous, making it significantly “greener” by comparison.

But perhaps the most significant reason to consider this crypto for 2022 would be its scope in the NFT marketplace. Thanks to its low fees and faster transaction rate than the NFT-giant Ethereum, Solana might make it big in this new hot asset class. NFTs are practically blowing up since last year and are expected to gain more momentum going forward.

## An alternative investment

If holding a volatile crypto asset like Solana is too much for your risk appetite, and you want a tangential connection to the crypto market, **Nuvei** ([TSX:NVEI](#))([NASDAQ:NVEI](#)) is an investment worth considering, for both its growth potential and the current discounted price.

[The stock](#) is currently trading at a 53% discount from its 2021 peak, and the slump seems to be over. Buying now and holding long term could pay off in two ways: either the company starts growing at a steady pace and continues the pattern, or it might offer spikes in response to specific market conditions.

The payment solutions company has an extensive global reach and is well equipped to facilitate crypto-based payment solutions as well. And though it only makes up a small portion of the company's business right now, it's a powerful growth avenue.

## Foolish takeaway

Crypto assets and [tech stocks](#) that offer exposure to crypto assets have dipped quite substantially over the last few months. It's too soon to say whether they have reached the bottom of the current slump or more downside is on the horizon; it's quite evident that 2022 will likely offer great opportunities to add cryptocurrencies and crypto-based growth potential to your portfolio.

### CATEGORY

1. Investing
2. Tech Stocks

### TICKERS GLOBAL

1. CRYPTO:SOL (Allbridge Bridged SOL (Near Protocol))
2. NASDAQ:NVEI (Nuvei Corporation)
3. TSX:NVEI (Nuvei Corporation)

### PARTNER-FEEDS

1. Business Insider
2. Koyfin
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