



Can Metaverse Tokens Soar Again in 2022?

Description

Metaverse [cryptocurrencies](#) such as **Decentraland** ([CRYPTO:MANA](#)), **Axie Infinity** ([CRYPTO:AXS](#)), and **The Sandbox** ([CRYPTO:SAND](#)) suffered a slump in January. Rising inflation, increasing interest rates, and issues with central bank digital currencies are among the major factors affecting metaverse tokens of late.

However, analysts predict that these cryptos have the potential to rise back. Let's dive into what could drive these metaverse cryptos higher in 2022.

Top metaverse tokens: Decentraland

Right now, Decentraland is the largest metaverse-related cryptocurrency. It is [ranked 29th](#) in terms of market capitalization, and long-term investors see a lot of potential in this crypto. Decentraland is one of the most popular metaverse spaces that enable its users to transact in a virtual economy.

Of note, investors can buy land on the metaverse and interact with each other in various ways. Artists can set up galleries to sell NFTs. Musicians can sell out concerts in virtual stadiums. Decentraland is thus one of the go-to places for those interested in the metaverse to spend their time.

This token has gone mainstream, with interest in virtual reality driving this token's value considerably higher over the past year. As more users flow into this space, Decentraland is one of the metaverse crypto projects investors have their eye on right now.

Axie Infinity

A top play to earn game, Axie Infinity is a unique metaverse project for investors to consider. Via purchasing Axies, which are virtual fuzzy creatures similar to Pokémon, users can battle in exchange for rewards. These Axies can also be bred and sold on the secondary market for crypto that can be converted to real money.

Accordingly, Axie Infinity is a project that's picked up steam, particularly in developing countries with relatively low wages. Users are able to earn a decent living playing this game, driven by surging interest last year.

That said, like other play to earn games, user interest has been declining, as have the market values of these virtual creatures. However, Axie Infinity is undertaking an update that will bring virtual land sales to this platform. Bulls on AXS note that this update could invigorate users to re-engage with the game, driving growth over the medium term.

The Sandbox

Finally, we have The Sandbox, one of the key digital real estate tokens in the market. Currently, The Sandbox makes up approximately two-thirds of all digital real estate sales on the metaverse. Accordingly, this token's incredible surge last year is evidence of the increased interest around virtual real estate of late.

Users have further been enticed by various launches, such as that of the Alpha pass of late. This metaverse is continuing to grow and update, with tremendous future potential.

Of course, each of these metaverse projects carry risk. However, they're downright cool to check out. Perhaps this is the future. Or maybe it's a fad. But for now, these three metaverse tokens are ones that are worth keeping on the watch list for 2022.

CATEGORY

1. Cryptocurrency
2. Investing

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2. CRYPTO:MANA (Decentraland)
3. CRYPTO:SAND (The Sandbox)

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