



3 Reasons to Be Excited About Solana

Description

Now the sixth-largest [cryptocurrency](#) in terms of market cap, **Solana** ([CRYPTO:SOL](#)) has been on quite the ride of late. This token has surpassed some other big projects in very short order. Accordingly, bulls are once again in buying mode when it comes to this top proof-of-stake network.

I'm of the view this buying activity is justified. However, there are certainly other reasons why some investors may be bearish.

Let's dive into what's been driving this positive price action with Solana of late.

1. Launch of Solana Pay

Perhaps the most significant driver of Solana recently has been the launch of Solana Pay via Solana Labs, the parent company behind this project.

Solana Pay looks to disrupt what's already a high-growth area of the crypto market. Merchant payments using crypto already exist. However, Solana Pay looks to provide the first true crypto-to-crypto merchant platform.

I think this development is very bullish for the long-term thesis of crypto as a potential disruptor of the existing financial infrastructure we take for granted. It appears bulls agree right now.

2. PUBG makers signs agreement with Solana Labs

Another key catalyst that retail investors have jumped on with Solana is a highly-anticipated partnership with Krafton, the maker of the popular battle game PUBG. Krafton announced this partnership approximately one week ago, with the goal of integrating NFTs and other blockchain-based services into games.

Like other crypto networks, Solana has risen due to a surge in NFT interest. Accordingly, there are a

number of reasons why investors are bullish on this announcement.

Those looking at Solana as potentially the foundation of Web3 may like what they see. At least, this announcement signifies Solana is moving in the right direction.

3. Significant development interest on the Solana blockchain

The Solana blockchain is garnering the attention of developers and organizations looking to launch projects. Indeed, as the foundational layer of the future of crypto, investors in Solana like what they see.

Examples of this developer interest are many. However, among the key announcements that's generating interest in Solana are work from Block Tackle, a Web3 gaming startup. This company announced a new Solana NFT skateboarding game. The Giving Block, a crypto philanthropy platform, announced the addition of support for the Solana blockchain. And popular crypto exchange **Coinbase** added Solana token support to its wallet browser extension.

Bottom line

Overall, Solana is one of the projects I'm most excited about right now. There's a lot going on with this platform, far too much to list in a single article. However, these three catalysts are ones investors may want to watch closely right now.

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