



## Ripple: Nearly \$1 Billion Handed to XRP Developers!

### Description

Even with the lawsuit it is embroiled in, **Ripple Labs** is still finding time to develop and improve **XRP** ([CRYPTO:XRP](#)). In a recent press release, the company revealed that it would spend one billion XRP—nearly a billion dollars—incentivizing developers to build apps on the XRP blockchain. The money will go to a variety of initiatives, including:

- Decentralized finance (DeFi)
- Sustainability
- Diversity and inclusion
- A several months-long bootcamp designed to educate developers on the XRP ledger

Collectively, these initiatives could take XRP to new heights, with a robust developer community working on countless new initiatives. In this article I will explore some things Ripple is doing with its nearly \$1 billion investment, and how they could help XRP.

### \$6 million already awarded

Funding developers is nothing new for Ripple.

To date, the company says that it has already awarded \$6 million in funding to developers working on XRP applications. The company says that the funding has helped develop more than 50 open source projects on XRP's ledger.

The one billion XRP being invested now takes things to new heights. With XRP currently at about US\$0.84, this investment is much larger than any Ripple has taken on to date. Potentially, hundreds of worthy projects could be funded. In the next section, I'll explore some of the use cases that may be funded by Ripple Labs' investment.

### Use cases

With nearly \$1 billion in funding, XRP developers can potentially build an almost unlimited number of applications. Some of the ideas floated in Ripple's [own press release](#) were:

- **NFTs.** NFTs are non-fungible tokens that usually point to digital assets like images. They were extremely popular in 2021, and helped **Ether** book an enormous gain that year. This year, NFTs are declining somewhat in popularity, but XRP NFT projects could help draw some attention to the XRP token.
- **Federated side chains.** These are extra blockchains that operate on top of the main blockchain, helping to increase data transfer and improve transaction times. This concept appears similar to the “shard chains” that Ethereum developers are currently working on.

Either of these projects could pique interest in XRP and take the token higher. Already, Ripple is getting a lot of attention due to its lawsuit and its rapid adoption by the banking industry. With new blockchain projects being developed, it could potentially rise even further than it already has. Unlike **Bitcoin** and Ether, XRP still hasn't retaken the highs it set in 2017. With an active DeFi community, it could potentially see renewed interest and rise to levels never seen before.

## Foolish takeaway

2022 has been a big year for Ripple. Between [the lawsuit](#), the smashing success of Ripplenet, and the donation of one billion XRP tokens to developers, there has been much to keep up with. Ultimately, nobody knows what the future holds for Ripple Labs and the token it develops. Current developments seem promising, but that doesn't guarantee that XRP will rise. One thing is for sure: XRP remains one of the most exciting cryptocurrencies to watch in 2021.

### CATEGORY

1. Cryptocurrency
2. Investing

### TICKERS GLOBAL

1. CRYPTO:XRP (HarryPotterObamaPacMan8Inu)

### PARTNER-FEEDS

1. Business Insider
2. Koyfin
3. Msn
4. Newscred
5. Quote Media
6. Sharewise
7. Smart News
8. Yahoo CA

### PP NOTIFY USER

1. andrewbutton

2. jguest

**Category**

- 1. Cryptocurrency
- 2. Investing

**Date**

2025/08/15

**Date Created**

2022/04/06

**Author**

andrewbutton

default watermark

default watermark