



## Can Shiba Inu Triple in a Year?

### Description

[Cryptocurrencies](#) have become quite the rage in this pandemic era. Whether it's a lack of gambling options or simply risk-on sentiment tied to rock-bottom interest rates, aggressive investors have continued to speculate on growth. For those who invested in **Shiba Inu** ([CRYPTO:SHIB](#)), this has certainly been a profitable exercise.

Now, Shiba Inu is one of thousands of cryptocurrencies out there. To suggest that investors should have known that this token would go parabolic is silly. There are plenty of other meme tokens that have popped up, many of which have gone to zero.

That said, Shiba Inu has shown an impressive ability to continue to surge higher over the past year. Let's dive into whether a triple-up could be in order for investors looking for short-term gains.

### The bull case on Shiba Inu

There are a number of reasons many investors like Shiba Inu. Some suggest that this token's community is the key reason to own this token. As more investors pile in, demand for SHIB should outpace new supply. Whether this is the Greater Fool Theory at play is up for debate. However, surging interest has clearly been behind previous rallies in this token.

Additionally, there has been some intriguing developer interest on the Shiba Inu network of late. This network has launched a metaverse initiative to compete with other blockchain-based online games. Whether this metaverse initiative ultimately plays out remains to be seen. However, there's a lot of interest around how crypto can fit into the metaverse. And given how hot SHIB tokens are, this is certainly something to watch from a bullish perspective.

Additionally, a variety of exchanges, including Netcoins, have recently listed Shiba Inu. As listings increase, liquidity for SHIB tokens could improve, allowing for more buying pressure for these tokens. At least, that's what bulls hope.

## The bear case

Although Shiba Inu made some astounding gains in the previous year, many believe it won't be able to repeat such performance in 2022. That is because this dog-inspired meme token lacks a competitive edge as compared to other coins. Moreover, there isn't much real-world use of this digital currency.

Indeed, cryptocurrency investments are highly speculative in nature and can be quite risky. Thus, any absolute prediction isn't at all possible. Although there are major catalysts that can propel Shiba Inu's growth, there are various challenges that can hamper its performance.

Overall, I have no idea which direction Shiba Inu is headed from here. However, one prediction I think is reasonable to make is that this will be a token with tremendous volatility. Accordingly, investors considering SHIB should be aware of these dynamics before jumping in.

### CATEGORY

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