



2 Top Cryptocurrencies to Watch Out for in 2022

Description

The [cryptocurrency](#) market is valued at a market cap of almost US\$2 trillion at the time of writing. However, investing in this asset class still carries significant risks, as it's difficult to value them fundamentally.

It's quite tricky to identify which digital assets will succeed in the long run, given there are over 17,000 cryptocurrencies in circulation. Despite these risks associated with cryptocurrencies, there are a few that enjoy certain competitive advantages, making them solid long-term bets.

Kusama

Valued at [a market cap](#) of US\$1.4 billion, **Kusama** ([CRYPTO:KSM](#)) has returned a staggering 13,000% to investors since December 2019. Despite its astonishing gains, the KSM token is trading 73% below all-time highs, allowing you to buy the dip.

Kusama is a canary network of **Polkadot**. It is basically an earlier release of the code that holds economic value. Developers can use the Kusama network as a proving ground for on-chain governance, parachains, and runtime upgrades. It has a similar codebase to Polkadot and is one of the most popular interoperable blockchains in the world.

The projects deployed on the Kusama blockchain allow developers to gain access to a scalable and interoperable sharded network. In fact, Kusama is an ideal network for those looking to deploy their own blockchain, as developers can use it as a preparatory network before launching on Polkadot.

Its low entry barrier for deploying parachains as well as low bond requirements for validators makes Kusama attractive to early-stage start-ups and experimentation.

Last week, **Tether** announced it launched USDT tokens on Kusama. Now, USDT tokens will be used to power transactions on the Statemine parachain. A parachain is a blockchain network that runs in parallel with Polkadot. The Statemine is the first parachain on Kusama, and it aims to be the balance-keeper of a range of fungible and non-fungible tokens.

The launch of USDT on Kusama enables developers to introduce decentralized applications across networks and chains. Additionally, Statemine will ensure users benefit from lower fees while addressing problems related to the scalability, security, and interoperability of blockchains.

Ethereum

Valued at US\$364 billion by market cap, Ethereum is the [second-largest cryptocurrency](#) in the world. The blockchain network, launched back in 2015, was the first to support dApps (decentralized applications) or decentralized applications which are self-executing contracts.

Now, the Ethereum blockchain accounts for 54% of the decentralized finance vertical with almost US\$120 billion in total value locked. Ethereum also hosts OpenSea, which is the world's largest NFT (non-fungible) marketplace with a 24-hour trading volume of US\$75 million.

In March 2022, [Ethereum miners](#) generated US\$1.29 billion in revenue, an increase of 7.2% compared to February and 1.08 times higher than **Bitcoin**. It was the first month of sequential revenue gains since November 2021, when Ethereum miners raked in US\$2.07 billion in revenue.

While Ethereum enjoys a first-mover advantage, it is wrestling with lower transaction speeds compared to other blockchain networks such as **Solana**. Right now, Ethereum can process just 13 transactions per second. But the network is now shifting towards a proof-of-stake protocol, which should increase transaction speeds and lower costs significantly.

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