

# Is The Cryptocurrency Never Ending World?

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**Abstract- Cryptocurrencies are the future of monetary system. It is a fact that there are over 2000 Crypto currency available to traders and investors.**

**The market changes and different cryptocurrencies peak for various reasons. The COVID-19(Coronavirus) outbreak has been the Primary topic of discussion so far this year and it has affected several economics around world.**

## I. INTRODUCTION

The Cryptocurrencies are essentially just digital money and also the digital tools of exchange. The Blockchains is the also technology used for Cryptocurrencies which facilitates secure and anonymous transactions. There are thousands of Cryptocurrencies floating out on the market now but the bitcoin is far and away the most popular.

The crypto market achieved a new milestone by climbing above the \$300 billion market Capitalization market for first time in 6 months since the start of year 2020. The crypto market Capitalization has increased from \$218.4 billion to \$303.1 Billion which is 65.92%.

## II. ELABORATIVE APPROACH

### • Largest Market Share:

The Cryptocurrency Market is expected to reach \$1.40 Billion by 2024. At CAGR of 6.18% during 2019-2024. Bitcoin held the largest share of 38.76% of the Cryptocurrency Market in 2017. This market is likely to reach \$558 Million by 2024, Growing at a CAGR of 4.23% during 2019-2024.

### • Cryptocurrency and Emerging market of India

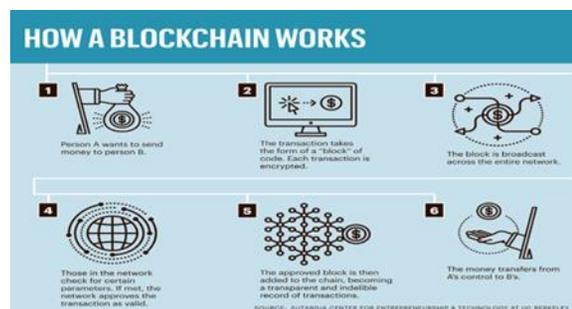
The Supreme Court today lifted the ban on Cryptocurrency transactions in India that was put up by the Reserve Bank of India in 2018.

Cryptocurrency is digital money and is transferred over the internet. It is protected by complex codes and

does not have a centralized regulator like the RBI or the Federal Reserve Bank.



### • Block Chain



Blockchain is, in the simplest of terms, a time-stamped series of immutable records of data that is managed by a cluster of computers not owned by any single entity. Each of these blocks of data (i.e. block) is secured and bound to each other using cryptographic principles (i.e. chain)

The blockchain network has no central authority — it is the very definition of a democratized system. Since it is a shared and immutable ledger, the information in it is open for anyone and everyone to see. Hence, anything that is built on the blockchain is by its very nature transparent and everyone involved is accountable for their actions.

### III. SWOT ANALYSIS

#### A. Strength:

Following factors driving the growth of Crypto market- No physical presence of Currency, Growth in venture capital, easy cross border transactions.

High remittance in developing countries, faster transactions and elimination of fees to intermediates.

Enhanced transactional security, protection from fraud, decentralized system, lower fees, quick international transactions and transfers thereby increasing the adoption of Cryptocurrency.

#### B. Weakness:

- Uncertain regulatory status
- Issues of standardization
- Security attacks
- Price manipulation
- Volatility
- Cyber crimes
- Lack of price uniformity

#### C. Opportunities:

Growing opportunities in emerging and developed markets.

Smooth and compliance free transactions, faster remittance transfers, lower fees is expected to grow awareness and new opportunities towards Cryptocurrency.

#### D. Threats:

Lack of heavy weight process on light weight CPU's it becomes threats to mining of Cryptocurrency but not to the investors or traders.

Cyber-attacks against Cryptocurrency and block chain system although they occur very rarely

Cryptocurrency Ban in few nations like China, Iceland, Taiwan, Russia etc

Decentralization of Cryptocurrency System.

### IV. SUGGESTIONS

- Diversify your investments
- Do your own research
- Analysis of the size of market
- Track your results
- Don't place all your crypto coin in one basket

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### ACKNOWLEDGMENT

I would like to show my gratitude to Prof. Prathamesh Nadkarni under whose supervision I am accomplishing my further studies. He is very helpful and is always patient with me. Thank you very much Sir!