

# Hernando Fernandez: 10 Startups That Are Leading the Charge to Decentralized Currencies in Latin America

*Hernando Fernandez discussed 10 startups that are leading the charge to decentralized currencies in Latin America*

MIAMI, FL, USA, December 7, 2021 /EINPresswire.com/ -- [Investment maven Hernando Fernandez](#) says that Latin America is leading the charge for the decentralization of currencies. The difference is one of life experience.

Blockchain is one of those terms that seems to strike fear in some seasoned, well-informed North American investors. Like cloud storage, cryptocurrencies, and any term that includes the prefix cyber-, blockchain can seem a little too challenging even to consider.

But across Latin America, many central bank currencies seem to be even more speculative than cryptocurrencies. With 50 percent annual inflation in Argentina and almost-incalculable annual inflation in Venezuela, and with increasing numbers of migrants struggling with foreign exchange controls, cryptocurrencies have become a relative safe haven for small savers as well as investors.

Indeed, in Mexico it is now possible to invest in cryptocurrencies at your neighborhood Oxxo convenience store, opening your account for as little as 100 Mexican pesos (about US \$5).

The Mexican startup that will convert your 100 pesos to Bitcoin in your account serviced at a convenience store is Latin American unicorn (\$1 billion+ company) Bitso. Customers can buy and sell nine cryptocurrencies including, of course, Bitcoin, but also Ethereum and Litecoin.

Even larger Brazil-based Mercado Bitcoin provides cryptocurrency services to over 2.8 million



Hernando Fernandez says that Latin America is leading the charge for the decentralization of currencies

customers, making it the most popular cryptocurrency exchange in Latin America [says Hernando Fernandez](#). Assets available to Mercado Bitcoin customers include utility and fan tokens.

Some of the most sophisticated cryptocurrency trading in Latin America, however, is being made available by startups that did not measure their venture capital rounds in billions, or even millions, of dollars. Argentina-based Xcapit provides a wealth manager, a non-custodial DeFi wallet, a place for learning about personal investment opportunities with crypto, and a card for buying coffee. Its AI-powered investment strategy advises customers on investment opportunities.

Small is also beautiful in Chile. Funded with just US \$600,000 in venture capital, CryptoMKT gives its customers a trading view and stop-limit orders.

Argentina-based Ripio did an Initial Coin Offering to launch its own cryptocurrency. It provides clearance services for merchants who accept crypto. Its RipioEarn vehicle provides a fixed income from cryptocurrency accounts.

Hashdex collaborated with the NASDAQ to create the NASDAQ crypto index. It operates an exchange traded fund not open to US investors on the Bermuda stock exchange.

Buenbit in Argentina offers a coin pegged to the value of the US dollar. Valiu offers a remittance vehicle for migrants in Venezuela who need to send funds of any amount to their families back home, without interference from officials and without regard to social status. One of their selling propositions is that their service works even when your phone doesn't.

And RSK Labs focuses on scalable, nearly-instant transactions.

Necessity is the mother of invention, an old North American proverb says. In Latin America, [Hernando Fernandez believes](#), necessity is blooming into world-leading technological creativity.

Caroline Hunter  
Web Presence, LLC  
[email us here](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/557764842>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.