

Hernando Fernandez: Latin America is Adopting Blockchain

Hernando Fernandez discussed how latin america is adopting Blockchain

MIAMI,, FL, USA, December 30, 2021 /EINPresswire.com/ -- Since 2019, [Hernando Fernandez says](#) cryptocurrencies have gained traction in Latin America. Previously shunned by investors because of their inherent volatility and out of fear of government intervention, cryptocurrencies now attract not just individual investors but also financial institutions recognizing a revolution in decentralized banking. Venture capitalists poured over \$4 billion into blockchain in just the second quarter of 2021.



Hernando Fernandez says cryptocurrencies have gained traction in Latin America

Latin America has become especially interested in cryptocurrencies, [Hernando Fernandez believes](#). Cryptocurrency holds a special appeal for investors in Argentina and Venezuela, two countries that have experienced hyperinflation. For all their volatility, cryptocurrencies can be safer than national currencies. The crypto start-up boom has resulted in the creation of two unicorns capitalized not just to the requisite \$1 billion but worth over \$2 billion.

Here are key startups in Latin America Hernando Fernandez believes are worth exploring.

Bitso became the first crypto unicorn in Latin America The Mexican company runs a platform that enables its users to buy and sell nine cryptocurrencies, including Litecoin, Ethereum, and Bitcoin. Subscribers can make deposits of as little as 100 pesos (about \$5 US) from their bank accounts at local Oxxo convenience stores and send paymentsHa around the world.

Backed by SoftBank, Brazil-based Mercado Bitcoin is the most popular cryptocurrency exchange in Latin America. Offering its customers a broad range of crypto assets including fan and utility tokens, the company currently has 2.8 million traders on its platform.

Argentina-based Ripio did an Initial Coin Offering to create its own cryptocurrency, RCN. It helps merchants process credit cards and cryptocurrencies at relatively low cost as well as helping consumers buy and sell cryptocurrencies. Its unique service Ripio Earn allows members to earn a fixed monthly income on their crypto wallets.

Hashdex has opened cryptocurrency trading to mainstream investors with ETFs (exchange traded funds). They collaborated with the NASDAQ to create the NASDAQ crypto index, and they sell an ETF that tracks the NASDAQ crypto index on the Bermuda stock exchange. Hashdex is available to non-US investors on the BSX.

Buenbit caters to the needs of consumers in Argentina, which has a 50 percent inflation rate. The exchange also offers Dai, a coin pegged to the value of the US dollar.

RSK Labs focuses on the development of smart contracts and blockchain technology. It is the first open-source smart contract platform with a peg to Bitcoin that allows miners to participate in smart mining by merge-mining. The value proposition of RSK Labs is scalability, with nearly-instant payments.

Valiu provides a digital remittances platform to Venezuelans. It allows migrants to send payments to family members across borders despite the country's economic crisis, and without regard to the sender's or recipient's socioeconomic status or the range of their phones.

As the cryptocurrency boom continues, [Hernando Fernandez says](#), we should see some funding rounds similar to those of unicorns Bitso and Mercado Bitcoin. Blockchain in Latin America is taking on global significance.

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

This press release can be viewed online at: <https://www.einpresswire.com/article/559453217>

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.