

Ethereum's Network Merge Expected To Spike The Cryptocurrency's Price Along With A Massive Cut In Energy Use

*The Business Research Company's
Cryptocurrency Global Market Report
2022 – Market Size, Trends, And Forecast
2022-2026*

LONDON, GREATER LONDON, UK, April 8, 2022 /EINPresswire.com/ --
Ethereum's current blockchain network Ethereum Mainnet will merge with the beacon chain proof-of-stake system.

This transition from proof-of-work to proof-of-stake is a key milestone in the growth of Ethereum's network, and first of its kind in terms of scale in the history of blockchain networks. The upgrade is expected to get activated in less than three months. It is expected that, post the merge, there will be significant spike in ETH value. Hundreds of millions of ETH would be burned in the final upgrade, lowering the circulating supply and driving the altcoin's price higher. Given that Ethereum is the most popular altcoin (any type cryptocurrency other than Bitcoin), it will be interesting to look out for the impact of this merge on the global [cryptocurrency market](#), which is already expected to grow significantly.

According to the forecasts from the [Global Market Model](#), the demand for the global cryptocurrency market is in its growth from \$1.63 billion in 2021 to \$1.84 billion by the end of 2022 at a compound annual growth rate (CAGR) of 13.1%. It is expected to continue to grow to \$3.13 billion in 2026 at a CAGR of 14.2%. Asia Pacific was the largest region in the cryptocurrency market in 2021.

Cryptocurrencies are digital currencies that are protected by encryption, making counterfeiting or double-spending practically impossible. These are built on decentralized networks like blockchain technology, which is a distributed ledger enforced by a network of computers. Cryptocurrencies, as compared to traditional currency, are not issued by any central authority, making them potentially impervious to government meddling or manipulation.

Transparency in financial payment is a key factor that is expected to drive the growth of the cryptocurrency market in the coming years. Digital currencies are developed utilizing blockchain



The Business
Research Company

Cryptocurrency Global Market Report 2022 – Market
Size, Trends, And Global Forecast 2022-2026

technology, which allows numerous entities to preserve copies of previous transactions, ensuring that they are not controlled by a single entity. The use of centralized technology and human gatekeepers slows and complicates transactions while removing users' direct control over their funds. In digital currency transactions, consumers have the authority to stop or delay transactions and record them in their private ledger because there are no middlemen.

Stable coins are gaining significant popularity in the cryptocurrency market. Stable coins are cryptocurrencies that are linked to a physical asset, such as government-issued currency or a commodity to reduce cryptocurrency fluctuation. For instance, in 2020, the circulation volume of stable coins increased by 500%. Moreover, in March 2021, Techemynt, an India-based financial service provider, introduced stable coins supported by the New Zealand dollar to combine the flexibility of cryptocurrency with the stability of the New Zealand dollar.

Current players in the financial services market are increasingly focusing on the cryptocurrency market and growing their efforts to gain hold of the market with several strategic initiatives. In March last year, PayPal Holdings Inc, a US-based financial technology company acquired Curv for an undisclosed amount. Curv is an Israel-based cryptocurrency security company. With this acquisition, PayPal Holdings, Inc strengthens and develops its initiatives to support cryptocurrencies and digital assets.

About The Global Market Model

The Global Market Model is the world's most comprehensive database of integrated market information available. The ten-year forecasts in the Global Market Model are updated in real-time to reflect the latest market realities, which is a huge advantage over static, report-based platforms.

Here Is A List Of Related Reports From The Business Research Company

Payments Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026

<https://www.thebusinessresearchcompany.com/report/payments-global-market-report>

Cards & Payments Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026

<https://www.thebusinessresearchcompany.com/report/cards-and-payments-global-market-report>

Financial Services Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026

<https://www.thebusinessresearchcompany.com/report/financial-services-global-market-report>

Digital Payments Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026

<https://www.thebusinessresearchcompany.com/report/digital-payments-global-market-report>

Interested To Know More About [The Business Research Company?](#)

The Business Research Company is a market intelligence firm that excels in company, market, and consumer research. Located globally it has specialist consultants in a wide range of industries including manufacturing, healthcare, financial services, chemicals, and technology. The Global Market Model is The Business Research Company's flagship product.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Email: info@tbrc.info

LinkedIn: <https://in.linkedin.com/company/the-business-research-company>

Twitter: https://twitter.com/tbrc_info

YouTube: https://www.youtube.com/channel/UC24_fl0rV8cR5DxICpgmyFQ

Blog: <http://blog.tbrc.info/>

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/567860382>

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.

© 1995-2022 IPD Group, Inc. All Right Reserved.