5 Red-Hot Cryptocurrency Trends That Are Making 2022 a Year To Remember

Opinions expressed by *Entrepreneur* contributors are their own.

This year is panning out to be a roller coaster in the financial markets. From supply-chain woes to probable regulations on cryptocurrencies and NFTs, there are a number of trends tech-heads and investors should look out for in the coming months.

1. Universal adaptation of cryptocurrencies

There has been an increased adoption of crypto tokens within the traditional financial system in recent months. El Salvador, for example, became the first country to adopt Bitcoin as legal tender in September 2021. Expanding on this trend, the Central African Republic became that continent's first nation, and the world's second, to approve Bitcoin as legal tender. It's becoming increasingly likely that other countries will embrace some form of cryptocurrency into their existing financial models. This should likely increase adoption rates within the system, creating further trust among potential users.

Related: Explore the Modern World of Cryptocurrency

2. DeFi to grow in leaps and bounds

Though decentralized finance is only in its development phase, with numerous risks involved in adopting it fully, 2022 is lining up to be a positive year for DeFi bringing about some crucial changes – mainly, transforming centralized inefficient automated blockchain based programs to smart contracts. As for security, projects with large amounts of capital committed to them should be looked at favorably as more people believe in their respective investment proposition. Interestingly, there are even possibilities to generate passive income with DeFi.

3. The potential for NFTs

Non-fungible token potential is huge, as they are able to transfer rights related to both virtual and physical property. Therefore the interest in NFTs is likely to grow, be treated and held by traditional institutions like museums and galleries. As a matter of fact, some large corporations and celebrities have already been looking at embracing NFTs as the new bedrock of the virtual economy. The beauty of the NFT market is that it is similar to when the internet was first established, and multiple new tech companies were rushing to break into the sphere with their individual passion and flair.

Related: What Is an NFT? Inside The Next Billion-Dollar Crypto Sensation.

4. Impending regulations enforced by governments

Though most countries worldwide have yet to decide on regulating the cryptocurrency industry or not, this remains a pressing topic. A lack of framework can smother ongoing innovation, which can severely impact the sphere. Innovative concepts like DeFi, NFTs or even the metaverse will

fortunately make the industry more difficult to regulate for government entities. As a matter of fact, it is likely that policymakers will have to focus on creating legal frameworks for projects like the metaverse. The technology has gained worldwide media attention from enthusiasts and skeptics alike, so clear guidelines on what can and can't be done in virtual reality will help to legitimize efforts.

5. Job and business opportunities for crypto experts

As the crypto sphere expands, a greater demand for blockchain and crypto skills grows too. The rising popularity of cryptocurrencies and the technology that makes them possible fuels growth in the blockchain industry, contributing to a higher demand for experts in the sector. Blockchain, for example, is at a point where corporations and even governments are beginning to realize the potential that the tech has to improve people's lives and create more robust organizations. It's the same story with agencies specializing in public relations, some dedicated businesses hire experts in the field to service clients and help increase coverage in business and media. Whatever crypto-related field, companies need experts to meet their business goals.

Related: **How You Can Build a Career in Blockchain**

Though the landscape is continually evolving and will continue to do so, the technology and points outlined should certainly revolutionize how we do things for decades to come. DeFi, NFTs and universal adaptation are just some points where the rubber is finally hitting the road and enabling practical use cases. Get some!

Business Strategies, Entrepreneurial Advice & Inspiring Stories are all in one place. Explore the new Entrepreneur Bookstore.

https://www.entrepreneur.com/article/427911