

An Analysis of Cryptocurrency, Bitcoin and the Future

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Abstract: A technology that was developed eight years ago is cryptocurrency, which is an encrypted, peer-to-peer network for facilitating digital barter. The first and most widely used cryptocurrency, Bitcoin, is paving the way as a disruptive technology for decades-old financial payment systems that have remained unchanged. Although cryptocurrencies are unlikely to replace conventional fiat currency, they have the potential to alter how Internet-connected global markets interact with one another, removing barriers to exchange rates and standard national currencies. The market in which a technology aims to improve is almost entirely responsible for its success. Technology advances at a rapid rate. By creating a fee-free trading system, cryptocurrencies may revolutionize digital trade markets. A SWOT analysis of Bitcoin is provided, which sheds light on some of the most recent happenings and trends that may have an impact on whether or not Bitcoin contributes to a paradigm shift in the economic system.

Keywords: Cryptocurrency, Bitcoin, Encrypted, Currency, Bitpay, Exchange Rates

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