

Money Making: The History and the Future of Cryptocurrency



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[Cryptocurrency](#) has only been around for just over a decade, but lots of people have made a ton of money with it. Trading, investing, ICOs, startups, countless blogs, YouTube channels, and conferences have turned cryptocurrency into an industry in its own right.

There's no doubt that [bitcoin trading](#) has been extremely profitable and most likely things will be the same in the future. Let's look at the history of how people have been making money in cryptocurrency and some predictions of how they may continue to do so in the future.

The early investors

The people that have made a fortune with cryptocurrency are those that got in early and bought it before most parts of the world even knew about it. [For example, one kid bought \\$1000 worth of Bitcoin when the price was around \\$10.](#) Now, his investment worth millions. Some others made significant money from Bitcoin mining when the block rewards were much higher.

Other people made great sums by investing a lot of money right when Bitcoin was beginning to pop. One of the most famous people who managed to get rich by making a big investment in

Bitcoin was the Winklevoss twins. These are the twins that sued Mark Zuckerberg for stealing their idea for Facebook. They invested millions in Bitcoin before the peak in 2017, and now their investment is measured in the billions.

There are countless stories just like this of early Bitcoin buyers and investors. Even though this early-adopter opportunity passed long ago, many have still make a ton of cash in cryptocurrency.

The ICO boom

ICOs, or Initial Coin Offerings, have been one of the biggest moneymakers in the cryptocurrency world. Ethereum kicked the ICO industry into full gear with its ICO. Those who invested in the Initial Coin Offering of Ether made their money back many times over. At its launch, Ether was priced at around \$0.30. Now, Ether is measured at least in the hundreds of dollars. Moreover, in the past, it has gone over one thousand.

Others made incredible amounts of money from launching products with their ICOs. [EOS ran a marathon as a 1-year ICO that raised over 4 billion dollars for its operators.](#) This is still the biggest ICO in history.

Unfortunately, the ICO boom has also come and passed. So others need to find even newer ways to make money with cryptocurrency.

Day trading

One of the most popular ways of earning money in cryptocurrency now is day trading. It involves trying to guess whether the price of the cryptocurrency will go up or down. If you can guess right more often than you guess wrong, you can make a lot of money. There are tons of cryptocurrency

exchanges that will let you buy and sell any cryptocurrency you want.

It can be fun, but it's also dangerous. It can be addictive, like a kind of gambling, and most people actually lose money doing it. This is because they make poor and irrational decisions. If you're going to start day trading cryptocurrency, you'd better know what you're doing, and you'd better have a system for ensuring you don't lose all of your life savings.

Long term investing

If you're not into day trading, but you still want to make money buying and selling cryptocurrency, try longer-term investing. This involves picking which cryptocurrencies will perform well over the long run and buying them in bulk. Then, you simply hold on through the daily ups and downs and sell cryptocurrency down the road. This is the strategy that made the Winklevoss twins mentioned above hundreds of millions of dollars.

Long term investing can be very profitable if you can pick the winners. But it requires a lot of patients and a lot of capital to start with if you want to make a lot of money. It's also risky, and cryptocurrency projects can fail. We've seen many cryptocurrencies that looked very promising fade into the background for unforeseeable reasons.

For those that want to be more involved than just buying and selling, there's another method that is currently making many millionaires in cryptocurrency.

Building profitable companies

Cryptocurrency and blockchain are disruptive technologies. They make things that simply weren't possible before true.

This means they open big opportunities for those who are willing to take the risk.

Currently, there are all sorts of flourishing cryptocurrency companies. Some of the best ones include Coinbase, Circle, Gemini, Steem, and even IBM. Their creators are smart people who are making money by using crypto technologies to deliver services to customers. With such a powerful technology, there's a lot of opportunities to do it.

This may be the most difficult option so far. It takes extraordinary skill and discipline to build a profitable company in a brand new industry. But it's also where some of the biggest rewards are, in terms of profits, and in terms of impact on the world.

The future

Perhaps the most exciting thing about money-making in the future of cryptocurrency is how blockchain is democratizing and decentralizing finance. Now, anyone with an internet connection can trade, borrow, and spend money around the world, and nobody can stop them.

Cryptocurrency is revolutionizing finance and banking around the world. We're still not sure what exactly is going to happen, but it looks like many of those who have limited access to banking are going to have many more opportunities to use and make money with cryptocurrency in the future.

The moral of the story is that there is opportunity all around. Find your method, and maybe you could make some money on crypto too!