

# Bitcoin broke \$40,000, the market capitalization of the entire cryptocurrency market lost \$2 trillion

With the crash underway, the Bitcoin price has officially dropped below the \$40,000 mark per coin. Bitcoin's crash also led to a drop in a host of other cryptocurrencies.

Along with that, the entire cryptocurrency market capitalization dropped 5%, to a loss of \$2 trillion to \$1.98 trillion.

Meanwhile, another famous digital currency, Ether, also broke the \$3,000 mark after today's 7% drop. It is currently trading at 2,873.94 USD/coin, equivalent to a decrease of nearly 8%. Since the beginning of the year, the coin has lost 18% of its value.



Similarly, the Dogecoin, which is very much supported by Elon Musk, also plummeted 7.44% to \$ 0.151433 / coin. The most popular coins are also in the same situation.

Currently, the cryptocurrency industry is facing a series of obstacles in recent times, especially widespread skepticism about their rapid growth. Even cryptocurrency exchanges are considered to be the main subjects of increased regulation by the US Securities and Exchange Commission in 2022. The Central Bank of Russia may also propose a ban on Bitcoin mining and cryptocurrency trading. .

Meanwhile, CoinShares reports that crypto funds are continuously withdrawing.

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