

Metaverse combines AI, decentralized finance... and prominent blockchain application trends

Decentralized finance (DeFi), Metaverse combining AI, spot Bitcoin (Spot Bitcoin ETF), Tokenization of real assets (RWA)... are prominent trends in the application of blockchain technology today.

Spot Bitcoin ETF

If Bitcoin is considered the most basic fundamental element of the virtual asset market (Virtual Assets - VA), then the event of the US Securities Commission (SEC) approving the Bitcoin spot ETF is considered an extremely important event, marking a new development step of this asset type.

Specifically, on January 10, 2024, the SEC accepted Bitcoin ETF for spot delivery and licensed trading to 11 investment funds, including very famous investment funds such as Black Rock with total assets under management of \$10.5 trillion, or smaller funds like Fidelity, Franklin Templeton and emerging funds like Grayscale.

Through spot Bitcoin ETFs, nearly 10 billion USD is poured into the US stock market every day and accumulated within 3 months, from January 10 to April 24, 2024, the total Bitcoin spot ETF transactions have reached 230 billion USD.

Notably, as of February 29, 2024, less than 2 months after its approval, the total value of spot Bitcoin ETFs in the US had reached 43.2 billion USD, more than half of the level of 92 billion USD. .3 billion USD total value of gold ETF funds that are nearly 20 years old, since their official establishment in November 2004.

It seems that the entire market believes that the Bitcoin spot ETF will continue to grow and waits for the day when the Bitcoin spot ETF will surpass the total trading value of gold.

Another factor that makes bitcoin expected to increase strongly is that the 4th Bitcoin halving took place on April 20, 2024. This is a very important milestone because at this point, the block reward for miners will be halved, meaning the bitcoin supply will deflate and become more scarce in the future. The bitcoin supply is scheduled to end in 2140.

In terms of pure technology, bitcoin may not be too special, but the point is that bitcoin creates a balance between the benefits of a decentralized transaction network between traders and the rewards. Miners are continuously decreasing while promoting increased security.

Due to the impact of deflation and difficulty, as well as increased network security, bitcoin prices always increase with each Halving cycle.

Tokenization of real assets (RWA)

The second trend, real asset tokenization (RWA), allows people to bring all types of assets onto a cross-border trading network.

Starting this trend are stablecoins, the current leading unit is Tether with a team of only 50 people but has brought about 40 billion USD into the market. Up to now, the market has begun to bring in other types of assets such as government bonds, commodities.

According to forecasts of BCG Global Consulting Group, total RWA assets will account for 10% of global GDP by 2030, reaching 16,000 billion USD, increasing 20 times to 0.3 - 0.6% of global GDP. current demand. This is a very impressive number.

Let us imagine that, when RWA is inevitable and Vietnam still does not have a management mechanism, will we receive this 10% of GDP, or will this 10% of GDP be present in the economy? underground economy in the form of tokens.

It should be clarified that RWA is not a temporary trend but has been going on for a long time, in different forms. The current asset tokenization story is like talking about stocks in 2000, just expanding the scope from listing the value of companies on the stock exchange to now bringing many other assets. listed on the blockchain network.

Decentralized Finance (DeFi) Trends

The third trend, decentralized finance (DeFi), is a concept we have talked about a lot, but the notable issue today is that the decentralized nature of the industry is starting to spread to other industries. such as decentralized infrastructure (DePIN), decentralized social network (deSocial) and DeScience supporting scientists.

Metaverse trend combines AI

The return of the Metaverse combined with AI has redefined the concept of the metaverse that we have heard about for a long time. This trend could be marked by a return to Facebook stock.

Over the past year, Facebook investors have had a landslide victory as the company's stock price has doubled and almost tripled in value in two years. Facebook's victory is its consistency with the virtual world game when players only need to wear virtual reality glasses to open a new game.

Leading the virtual world market is The Sandbox with a value of about 1.4 billion USD. This company is also starting to appear in the Vietnamese market from early 2024.

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