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Bitcoin Halving 2024: Everything You Need to Know About It

In the 12-year history of Bitcoin, crypto market has witnessed three BTC halving, the most recent being on May 12, 2020. The fourth Bitcoin halving is expected to occur in 2024, which is expected to exert a huge impact on the price of Bitcoin.

Next, this article will introduce what "Bitcoin Halving" is, when the next Bitcoin halving will happen, and what impact the Bitcoin halving might have on the cryptocurrency market.

As of April 19, BTC is traded at a price of \$64,617.97. For more information, please visit [BTCC BTC quote page](#).

The following sets forth the BTC to USD Price Chart :

[Bitcoin Chart](#)

Click the Following Bottom to Directly Buy Bitcoin ↓

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BTCC currently offers Bitcoin (BTC) perpetual contract trading pairs (BTC /USDT), and if you are interested in this token, you can register for BTCC to make a purchase.

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[What is the Bitcoin Halving?](#)



For those who are newcomers to the cryptocurrency market, bitcoin halving may be a very unfamiliar term, which only appears once every four years. A Bitcoin halving is when block rewards for miners on the Bitcoin blockchain are cut in half to reduce the number of new coins entering the network. According to the Bitcoin Halving program, the halving happens every time when the Bitcoin network mines 210,000 new blocks, which takes place every four years. The progress will continue until all 21 million bitcoins are mined.

The most recent halving event occurred in May 2020, when Bitcoin's block reward was halved from 12.5 at the time to 6.25 now; The next halving is expected to take place in April 2024. At that time, Bitcoin's block reward will be reduced from the current 6.25 to 3.125 BTC. Over time, the Bitcoin block reward will only continue to halve, until it finally approaches zero.

[Why was the Bitcoin Halving Done?](#)

This halving mechanism is the core of Bitcoin's value proposition, curbing the flow of new coins coming into circulation, ensuring scarcity and avoiding devaluation.

Due to the setting of the Bitcoin mining algorithm, new blocks are found every 10 minutes. As more miners join, the time required to find new blocks decreases. In order to maintain the 10-minute setting, the mining difficulty is reset every two weeks or so. However, with the rapid growth of the Bitcoin network, the average time to locate a block is still below 10 minutes (about 9.5 minutes).

Thus, halving Bitcoin ensures that the amount of Bitcoins that can be mined per block will decrease over time, thus making Bitcoin more rare and maintaining its value.

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History of Bitcoin Halving

So far this year, Bitcoin has been halved three times. The three halving took place in 2012, 2016 and 2020, respectively, and the next halving is expected to take place in 2024, when the number of blocks will reach 740,000 and the block reward will be reduced from 6.25 BTC to 3.125 BTC.

The following sets forth the history of Bitcoin halving:

- **January 3, 2009:** Bitcoin was officially launched. At that time, the number of blocks was 0 and each block was rewarded with 50 new BTC.
- **November 28, 2012:** Bitcoin experienced its first halving. At this time, the number of blocks was 210,000, and each block was rewarded with 25 new BTC.
- **July 9, 2016:** Bitcoin halved for the second time. At that time, the number of blocks was 420,000, and each block was rewarded with 12.5 new BTC.
- **May 12, 2020:** Bitcoin experienced its third halving, which is also the most recent one. The number of blocks was 630,000 and each block was rewarded with 6.25 BTC.

When is the Next Bitcoin Halving?

The next one is expected to take place on April 19 or 20, 2024. The exact timing of the halving is unknown because the Bitcoin network generates new blocks at a variable time (typically around 10 minutes).

How Might the Bitcoin Halving Impact Crypto Market?

Why Bitcoin halving draws so much attention from investors?

Bitcoin halving does not only have an impact on the price of Bitcoin, but also affect the entire cryptocurrency market. It can also be observed from past history that the value of Bitcoin has increased after each halving. And Bitcoin has always been the core of the cryptocurrency market, so every halving event will also lead to the arrival of a bull market.

The impact of Bitcoin halving on other cryptocurrencies

For the entire crypto market, Bitcoin is often a bellwether for market movements. When Bitcoin goes up, most major cryptocurrencies usually stay up for quite some time, so altcoins like Ethereum and Litecoin are positively correlated with the Bitcoin bull market.

Despite the current turmoil in the global economy and the fact that almost all assets are suffering losses, Bitcoin owners may once again reap the benefits from the halving event.

The impact of Bitcoin halving on BTC's price

Historically, bitcoin prices do rise with anticipation of halving, often months after the actual event happened.

Bitcoin halving marks another decline in the rate of new Bitcoin production as it approaches the limit of supply. Over time, a slowdown in the rate of new Bitcoin issuance could help drive the price of the currency if demand remains constant.

In fact, we can also see that within a year after the first halving, the Bitcoin price ushered in a

6,000% increase. After the second and third halving, the Bitcoin price increase within a year fell to about 400%.

The impact of Bitcoin halving on Bitcoin miners

The Bitcoin halving has exerts a huge influence on Bitcoin miners as it reduces the amount of bitcoin that they generate on a daily basis. Specifically, it cuts their revenues in half.

However, other costs for Bitcoin miners stay the same or may even increase. In addition, the Bitcoin mining difficulty, which plays a key role in deciding how hard it is for Bitcoin miners to create new blocks, continues to rally.

The comprehensive impact of these factors might lead to less profit made by some Bitcoin miners and they may have to stop mining. This in turn could reduce the hash rate on the network and result in a lowering of the mining difficulty — that is, until more miners join the network again.

The key point to solve the problem is the Bitcoin price. If the price of Bitcoin spike substantially then it can increase miner revenues in dollar terms. This can help to keep some miners in business. However, as the price of Bitcoin remains volatile, making it tricky for miners to predict and make long-term decisions.

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BTC Price Outlook after 2024 Bitcoin Halving

Standard Chartered predicts that after Bitcoin surpasses \$40,000, Bitcoin would surpass \$100,000 by the end of 2024.

Standard Chartered Bank said in a report in April 3 (local time) that Bitcoin would exceed \$100,000 by the end of 2024 as the U.S. authorities recognize that the Bitcoin spot listed index fund (ETF) will see a halving period next year.

Standard Chartered Bank predicts that many Bitcoin spot ETFs will be listed in the first quarter of next year after the U.S. Securities and Exchange Commission (SEC) approves the ETF. Not only that, the Bitcoin Halving in next year will also cause the price of Bitcoin to rise.

Some analysts said that the recent rise in coin prices reflects expectations for a soft landing of the U.S. economy. Virtual currencies have the nature of risky assets such as stocks. In other words, if economic uncertainty increases and growth slows, investors' money will leave, and conversely, if there is a soft landing without a downturn in the economy, Bitcoin will continue to strengthen.

The approval of spot ETFs also continues to have an impact on the rise in Bitcoin prices. After the approval of the spot ETF last month, individual investors can invest in Bitcoin with their existing stock accounts instead of registering with virtual currency exchanges.

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How to Buy BTC?

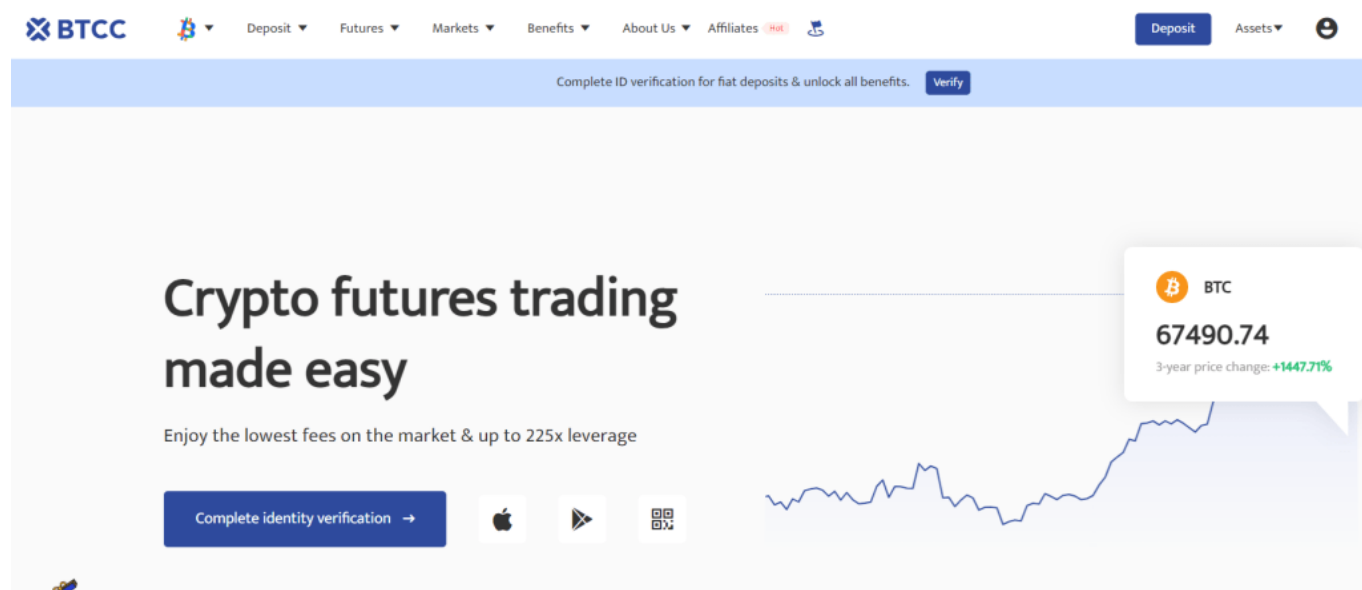
Choosing a suitable exchange is also crucial in the process of trading cryptocurrencies. For those with interests in trading BTC, we would like to introduce [BTCC](#), one of the longest-running exchanges in the world, for your trading.



[BTCC](#) offers BTC/USDT Perpetual Contract with leverage up to 225×, you can buy BTC anytime, anywhere on BTCC at the lowest price and highest security.

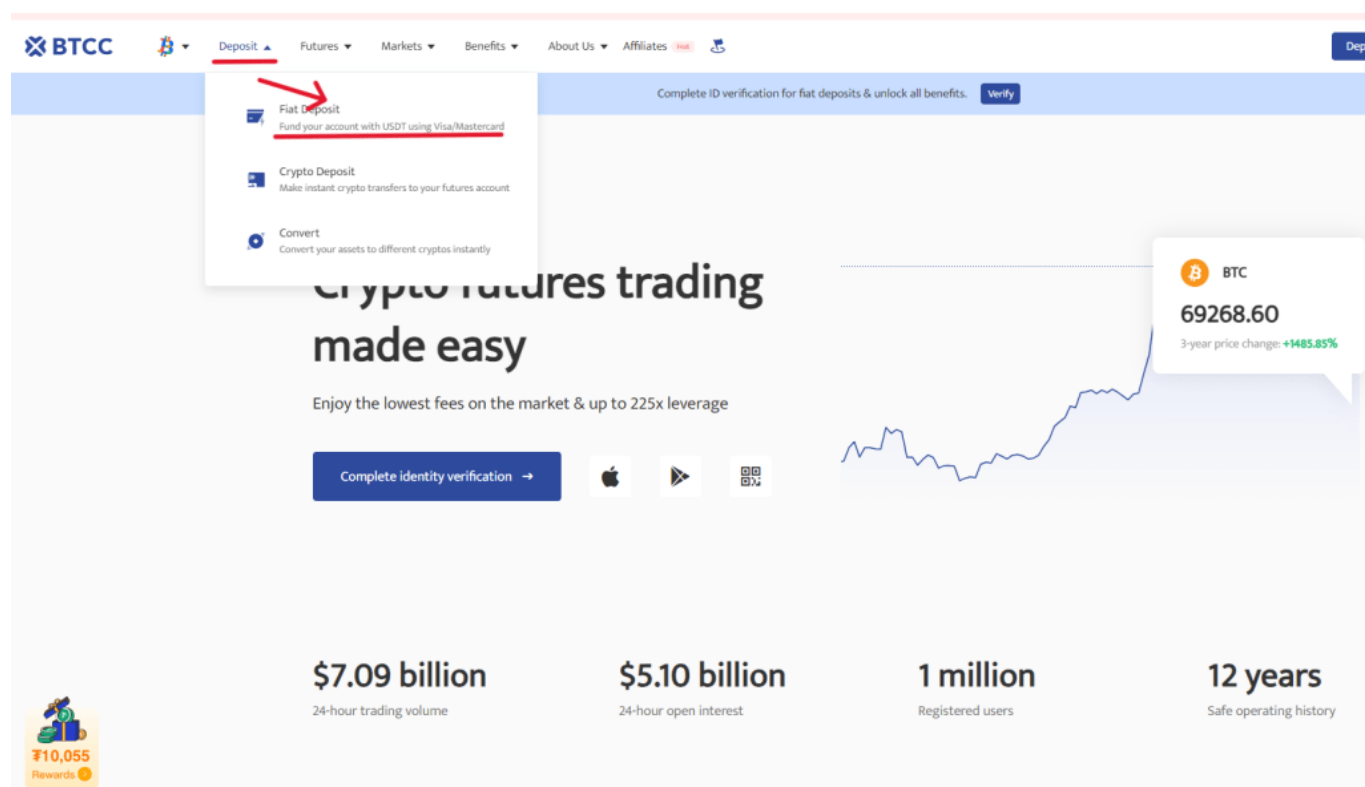
The following sets forth the guidance for buying BTC on cryptocurrency exchange BTCC:

Step One: go to the [BTCC homepage](#) and log in to your BTCC account. If you do not have an account, you need to register first, and then fund USDT in your crypto wallet after registration.

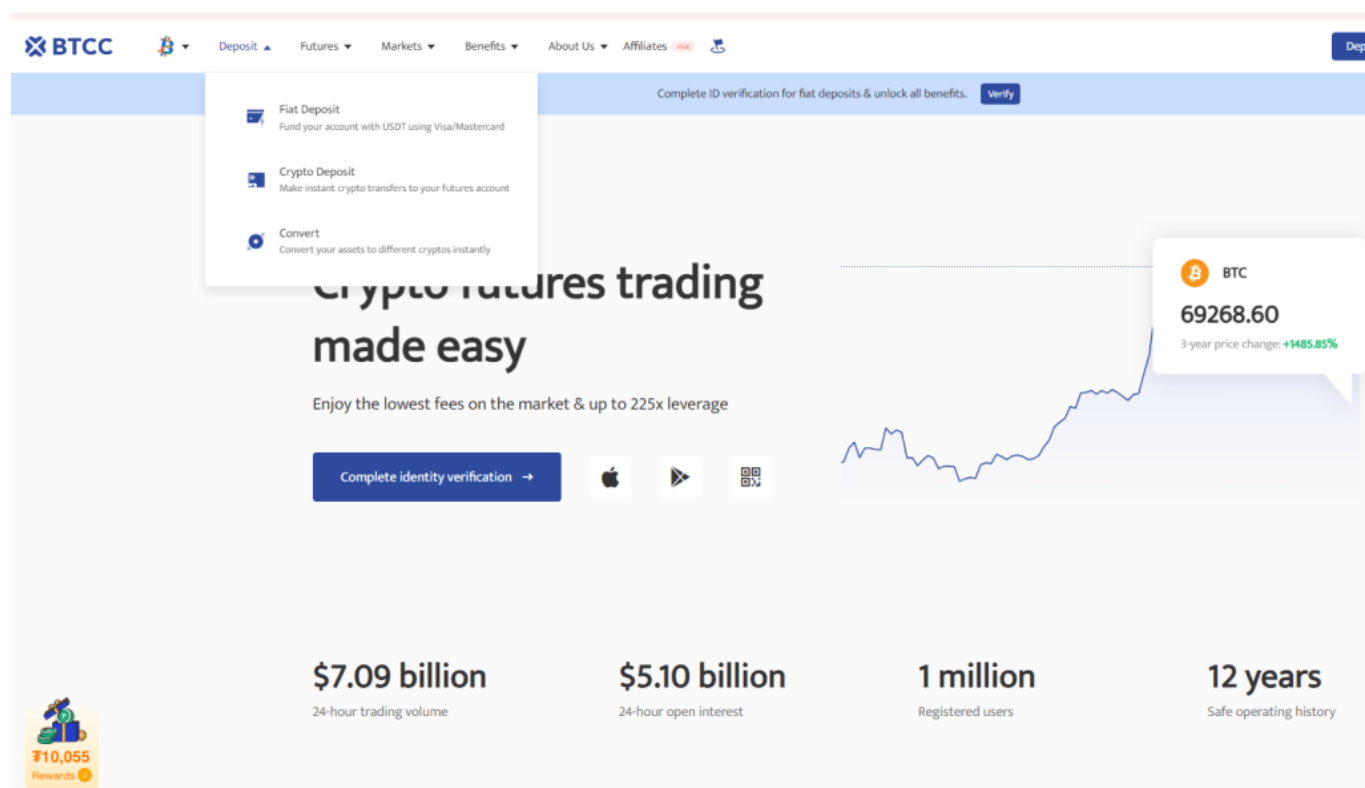


Step Two: on the BTCC official homepage, choose “Deposit” > “Fiat Deposit”, and then fund your

account.



Step Three: go back to the BTCC official homepage, choose “Futures” -“USDT-M Perpetual Futures Contract”, and find BTC/USD trading pair.



You can also directly click the button below to enter the BTC order page.

[TRADE_PLUGIN]BTCUSDT,BTCUSDT[/TRADE_PLUGIN]

Step Four: choose the contract trading order type. BTCC contract orders are divided into market

orders, limit orders and stop-loss orders.

- **Market Order:** users place orders at the best price in the current market to achieve fast trading.
- **Limit Order:** Limit Order is used to plunge to the top/bottom of the market, which is a user-defined bid/ask price. Once the market reaches the limit price, it can be filled.
- **Stop Loss Order:** Stop Loss Order can be interpreted as a "Breakout Order", which is an advanced limit order where the user can set a custom bid/ask price. After the market reaches the limit price, it will be closed.

Step Five: adjust the leverage multiple.

Please keep in mind that operating leverage carries the risk of liquidation. Leverage should be adjusted based on your financial status and risk tolerance.

Step Six: choose the lot size and set the stop profit and stop loss price .

Step Seven: after setting the basic data information, users can choose to buy (open long) or sell (open short) after entering their ideal price. Traders should remind that the price cannot be higher or lower than the highest buying price or lowest selling price of the platform.

Step Eight: click the buy or sell button, and the BTC crypto contract order is completed.

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Note: BTCC provides mode trading and offer mode trading fund. For those who want to try to start cryptocurrency contract trading and is concerned about the fee (BTCC minimum fee can be 0%), it is recommended to start from BTCC !

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