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What is Shiba Inu Coin? The Future and Prediction of SHIB

What is a Shiba Inu Coin?

Shiba Inu is a meme coin cryptocurrency, which was originally created on the Ethereum platform by a mysterious figure named "Ryoshi". It is named after a dog breed in Japan. It has made huge profits in the past year, about 100000% This is a community driven project with strong fans. However, because it is a memo coin and is called "Dog Coin killer", it has no use value in the real world, but in the near future, the team is implementing many projects, such as NFTs, metaverse and Web3 0 integration, which may lead to high demand and rising prices. Some online stores and cinemas have begun to accept firewood dogs as payment.

Origin of Shiba Inu

Shiba Inu was founded in August 2020 with an initial total supply of 140 million tokens. The first important moment in Shiba Inu's history was in May 2021, when its founder sent half of the supply to Ethereum co-founder vitalik buterin. This is widely regarded as a publicity gimmick to match the success of a more popular cryptocurrency. Ryoshi's mysterious explanation is that "there is no greatness without vulnerability".

Butlin eventually donated 10% of the tokens and burned (destroyed) another 90% of the tokens. Because of this, Shiba Inu's current circulation supply is about 549 trillion tokens.

Shiba Inu launched its own decentralized exchange, shibaswap, in July 2021. In November, it partnered with David folk (formerly vice president of technology at Activision) to develop a cryptocurrency game project.

In terms of value, the price of Shiba Inu at the beginning of 2021 is US \$0.000000000119. It peaked at \$0.00008845 that year. Comparing such small numbers is tricky, but a simpler way is that prices have risen by more than 74 million% in October 2021. Then it suffered a major decline, with its value falling by more than 75%.

Why the Shiba Inu Coin Gain Popularity?

There are two main reasons why Shiba Inu coins are so popular.

- Elon Musk, the founder of Tesla, once said on twitter that he was interested in owning a Shiba pup, which in turn heated the cryptocurrency market and led to a 300% rise in its price.
- After Vitalik Buterin, the founder of Ethereum blockchain network, donated 50 trillion Shiba Inu coins to Covid Relief Fund in India, its price fell by 40%, which was founded by an Indian cryptocurrency entrepreneur named Sandeep Naiwal

The Future of Shiba Inu Coins

Although Shiba Inu Coin is only known as a memo coin, its increasing popularity and interest in participating in it are pointing to a different but dazzling future.

- According to InvestingCube.com reported that they predict that Shiba Inu will rise again
- Although there is no change between the token and its value, active buyers may help its value rise
- In a more active buyer's market, its value may rise to \$0.00001040

Although it may not seem of significant value at present, due to its popularity, it can have a significant impact on large investors in the cryptocurrency market in the future.