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Shiba Inu Skyrockets 300% in Burn Rate Amid SHIB Price Rally: Is Shiba Inu A Good Investment in 2024?



Shiba Inu (SHIB), second-largest meme coin in terms of total market capitalization, represents a global, decentralized, community-driven currency. Shiba Inu, a dog-themed meme coin that emerged in 2020, quickly went viral in the digital world. In 2023, it remains in the top 15 largest cryptocurrencies by market cap.

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What Is Shiba Inu?

Shiba Inu token (SHIB) is a decentralized cryptocurrency created in August 2020 by an anonymous person or group using the pseudonym "Ryoshi". It is inspired by the Shiba Inu, a Japanese dog breed, which also serves as the mascot for Dogecoin, another cryptocurrency with meme origins.

SHIB is an Ethereum-based ERC-20 token. Since launch, Shiba Inu has gained huge popularity and success, which is mainly due to the large cryptocurrency community of SHIB supporters, the so-called ShibArmy, and online influencers that help pump the price.

The following sets forth the SHIB/USD Price Chart:

[Shiba Inu Chart](#)

Click the following bottom to directly buy SHIB now ↓

[TRADE_PLUGIN]SHIBUSDT,SHIBUSDT[/TRADE_PLUGIN]

Shiba Inu Pros & Cons

Shiba Inu, as a large-scale meme coin, has obvious advantages and disadvantages, which sets forth as below:

Pros

Friendly issuance: compared with mainstream coins such as BTC and ADA, although Shiba Inu has a large circulation, it does not have the problem of team or institutional selling. Because it has no private placement and no team rewards, anyone who wants to hold it must go to the open market to buy it.

Strong community: SHIB is known for its large community (3 million Twitter followers, 100,000 Discord users, 100,000 Telegram users), which is very useful for promoting the project.

Cheap Price: SHIB's price is very cheap, the highest price in history is only \$0.00007157. This means that you can buy 125,000 SHIBs at a cost of \$100, which is a psychologically satisfying amount.

Cons

Lack of real-world utility: the ecosystem of SHIB stays in the currency circle. Unlike BTC and USDT, SHIB is almost useless for investors outside crypto exchanges.

High volatility: SHIB price is quite volatile. The average holding period for Shiba Inu investors is just 13 days, according to Coinbase. For investors looking to trade Shiba Inu for a gambler's high, the potential for the crypto's price to crash as hard as it skyrocketed may be part of the thrill.

Shiba Inu Price Prediction 2024,2025 and 2030

The price of Shiba Inu has witnessed a significant rally amid the surge in its burn rate. As of writing this article, SHIB is trading at \$0.00002843. Despite there is still a big gap between the current price and its peak price of \$0.00004289 reached on March 5,2024, we are still optimistic about the future of SHIB.

Shiba Inu Price Prediction 2024

Based on the technical analysis of Shiba Inu prices projected for 2024, it is anticipated to be traded at a minimum value of \$0.0000108. The maximum potential level for the SHIB price is estimated to reach \$0.0000122, with an expected average trading price around \$0.0000115.

Shiba Inu Price Prediction 2025

Moving forward to 2025, the yearly low Shiba Inu price prediction is estimated at \$ 0.00002869 and the maximum price is projected to be \$ 0.000135. By the close of 2025, SHIB is expected to reach a maximum of \$0.000135.

Shiba Inu Price Prediction 2030

Looking further to 2030, the Shiba Inu price prediction for 2030 is currently between \$ 0.00007168 on the lower end and \$ 0.000116 on the high end. Compared to today's price, Shiba Inu could gain 306.08% by 2030 if it reaches the upper price target.

Latest News of Shiba Inu

Shiba Inu (SHIB) saw a massive increase in token burns on a daily scale. As *CryptoPotato* reported, the burn rate also significantly increased last month, when over 15.5 billion assets were destroyed.

Shiba Inu is among the most trending cryptocurrencies due to its volatile price and huge number of holders. The ultimate goal of the massive token burn is to reduce the maximum supply of 999,982,362,289,250 SHIB tokens, making them scarcer and potentially more valuable in time.

Shiba Inu (SHIB) has witnessed a remarkable surge in its token burn rate as its price is eyeing momentum. At present, SHIB is traded at a price of \$0.00002843 with a market cap of \$16.789 billion.

Is Shiba Inu A Good Investment in 2024?

From the perspective of ecological application, SHIB is a relatively rich and potentially valuable meme coin, as it has its own Layer-2, and has developed many products including ShibSwap, Shiboshis, Shib Yard, Bury, Shiba Eternity, and so on.

The size of market cap can directly reflect the merits and demerits of the project. The market cap of SHIB is relatively high, ranking 14th in the world, second only to Dogecoin in the meme coin. It can be seen that the fundamentals of SHIB are still relatively good, so traders with interests in SHIB can invest in SHIB.

However, on the other hand, Shiba Inu may likely continue to consolidate as the market is currently anticipating the Bitcoin (BTC) halving event. Market traders may be more inclined to waiting until the halving event as they may want to observe the impact of this major event on the market. Hence,

the SHIB community may have to wait before they see major price movements. Besides, as Shiba Inu(SHIB) is quite volatile as a cryptocurrency and lack of commercial application, traders are advised to be careful and be well-informed before making any investment choice in SHIB.

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How To Buy Shiba Inu(SHIB) ?

Choosing the right exchange to buy Shiba Inu(SHIB) is crucial in the process of trading. As for traders interested in Shiba Inu(SHIB), we would introduce [BTCC](#), one of the longest-running [exchanges](#) in the world, for buying the asset.



BTCC stands out in many aspects, like high liquidity & volume, flexible leverage up to 150x, rich rewards, etc. We believe join BTCC would make your trading journey more delightful!

BTCC offers SHIB/USDT perpetual contracts, if you are interested in SHIB, you can start with BTCC.

The following sets forth the guidance for buying Shiba Inu(SHIB) 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: go back to the BTCC official homepage, choose “Futures” -“USDT-M Perpetual Futures Contract”, and find the SHIBUSDT trading pair.



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

[TRADE_PLUGIN]SHIBUSDT,SHIBUSDT[/TRADE_PLUGIN]

Step Three: enter the amount of coins you want to buy, and the amount of the contract purchased and the required margin will be displayed below.

Step Four: finally, adjust the leverage multiple and click Buy.

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

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