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About Bitcoin Cash (BCH)

[Bitcoin](#) (BTC) is still the most popular cryptocurrency, but it is not without defects.

Specifically, it allows relatively low transaction volume per second, which limits its utility in payment.

Bitcoin Cash (BCH) appeared in 2017 to solve this problem and provide a cheaper and faster payment method. Since then, It has grown into one of the top 25 currencies in today's market.

What is Bitcoin Cash?

Bitcoin Cash is a [cryptocurrency](#) based on the same [blockchain](#) as Bitcoin. The coin was launched through the so-called "hard bifurcation" of Bitcoin blockchain on August 1, 2017.

Some Bitcoin blockchain participants propose to change the rules to allow Bitcoin to handle greater transaction volume. Most nodes voted against changing the rules, which led to hard bifurcation and created two blockchain paths with common origin. Bitcoin and Bitcoin Cash.

"It feels almost like a religious split," said Henrik gebbing, co-founder and co CEO of finoa, a digital asset custodian. "Miners must decide which chain to allocate their efforts to, exchanges must decide whether to support the trading of this new bifurcated currency, and market participants must decide whether they are interested in the new currency and what its fair price should be."

How Does Bitcoin Cash Work?

Bitcoin Cash uses a larger block size than Bitcoin - a block is a set of transactions added to the blockchain at the same time. Bitcoin limits blocks to 1 Megabyte (MB), allowing only about seven transactions per second. Bitcoin Cash initially expanded the block size to 8MB and then 32MB, making it able to process more than 100 transactions per second.

In addition to block size and transaction speed, Bitcoin Cash works very similar to Bitcoin. It is an open source, decentralized digital ledger. Miners use cryptography to solve equations to confirm and add transactions to the blockchain and receive Bitcoin Cash tokens in return for their work. Then

they can sell the coins to others. Bitcoin Cash will only release a total of 21 million coins, just like Bitcoin.

Bitcoin and Bitcoin Cash

As mentioned earlier, the key difference between Bitcoin and Bitcoin Cash is the block size. Due to this adjustment, Bitcoin Cash can be traded faster and cheaper. The average cost of a Bitcoin transaction is \$59, while the cost of Bitcoin Cash is less than a penny.

However, the disadvantage of processing everything faster is that it may not be as secure as Bitcoin. Fewer miners are required to process and confirm transactions, which may make the security of Bitcoin Cash more vulnerable.

Daniel R. Hill, President of Hill Wealth Strategy in Virginia, said: "Bitcoin Cash is better for things like a cup of coffee, while buying larger things, such as cars or houses, may require slower and safer cryptocurrencies like Bitcoin.

Another difference is market size. As of press time, the total market value of Bitcoin Cash was about \$7.1 billion. This is only a fraction of the \$881 billion market value of Bitcoin.

Cryptocurrency Price Prediction

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