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## Shiba Inu Burn Rate Explodes By 1200%: Is Shiba Inu A Good Investment in 2024?

Original:

<https://www.btcc.com/en-US/academy/research-analysis/shiba-inu-burn-rate-explodes-by-1200-is-shiba-inu-a-good-investment-in-2024>



Shiba Inu (SHIB) is a key token, embodying a global, decentralized, community-driven currency. Shiba Inu, a dog-themed meme coin that popped up 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](#)

[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 has a 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 \$0.00008. This means that you can buy 125,000 SHIBs at a cost of \$100, which is a psychologically satisfying amount.

### Cons

**Lack of commercial application:** the ecosystem of SHIB stays in the currency circle, it can not enter the actual commercial application like BTC and USDT.

**High volatility:** SHIB price is quite volatile, it is very easy for new users and users lacking awareness to lose confidence.

## Shiba Inu Price Prediction 2024,2025 and 2030

### 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 average price of Shiba Inu is expected to be \$0.000056, while the minimum price level is estimated to be \$0.000055 and the maximum price is projected to be \$0.000067. By the close of 2025, SHIB is expected to reach a maximum of \$0.000061.

### **Shiba Inu Price Prediction 2030**

Looking further to 2030, the projected price ranges between the lower end of \$0.000362 and the high end of \$0.000435. Its average cost is expected at around \$0.000372 in 2025.

## **Latest News of Shiba Inu**

According to latest news from *CryptoPotato*, Shiba Inu's burning rate spiked by over 1,000%, as part of efforts to decrease its supply and enhance value. As a result, over 50 million tokens were destroyed.

Shiba Inu is among the most trending cryptocurrencies due to its volatile price and huge number of holders, which might explain why scammers frequently target the community.

Recently, SHIB's price skyrockets 17% weekly. This rally could be attributed to numerous factors such as the successful execution of its burning mechanism and the advancement of the layer-2 blockchain solution Shibarium.

## **Is Shiba Inu A Good Investment?**

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, as Shiba Inu(SHIB) is quite volatile as a cryptocurrency, traders are advised to be careful and be well-informed before making any investment choice.

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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.



World's longest-running crypto exchange

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, 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.

Complete ID verification for fiat deposits & unlock all benefits. [Verify](#)

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**BTC**  
67490.74  
3-year price change: +1447.71%

**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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