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What is Ethereum triple halving, and will ETH hit \$5,000 soon?

Original:

<https://www.btcc.com/en-US/academy/research-analysis/what-is-ethereum-triple-halving-and-will-eth-hit-5000-soon>

[Ethereum Merge](#) is going live earlier than the community expected. The tentative date for the Merge, announced by the core developers of the Ethereum Foundation, is [September 15](#). Ethereum's successful transition to [proof-of-stake](#) is expected to result in a drop in ETH supply of - between 80-90% according to some estimates - due to a mass burn following the [Merge](#), in effect causing so-called Ethereum triple halving. This is expected to drive the ETH price up significantly.

What is the triple halving of Ethereum?

The Ethereum Triple Halving is the name given to a phenomena that will happen to Ethereum after its merger update is done.

Once the merge is carried out successfully, the network shift from its earlier proof-of-work ([PoW](#)) to proof-of-stake ([PoS](#)) consensus.

As the name suggests, the Triple Halving consists of three elements: reduced issuance, burning, and staked ETH.

The combination of the crypto's EIP-1599 protocol (also known as the Ethereum London fork) and the coming move to a proof-of-stake Ethereum 2.0 would reduce the ETH supply by an estimated 80% to 90% through a process called 'burning' and generating 'deflationary pressure' on the network, the equivalent of three Bitcoin halvings, this is the 'triple-halving' of Ethereum. After this development, the demand for Ethereum is expected to dramatically increase in the upcoming months.

The major change from the current blockchain will see the amount of Ethereum issued through staking to mining drop. As noted by former blockchain engineer Montana Wong, the net annual ETH issuance will drop to 0.4% from 4.3%, roughly an issuance of 1500 ETH per day.

Second, comes the burning. Ethereum burning has been a major part of ETH since the EIP-1559 upgrade. The sell pressure will drop with EIP-1559, meaning there will be a lot less ETH available on markets to buy.

And finally, is staking. Ethereum staking mechanics mean that stakers will not be able to withdraw

any of their staked coins until at least six months after the merge, at which point a queue will allow for a gradual withdrawal. This effectively reduces the circulating supply temporarily, too.

Experts believe burn implementation through EIP-1559, Ethereum's Merge and widespread adoption of ETH are catalysts for the Triple Halving. Ethereum is therefore an ultra-sound store of value with explosive growth in the number of active accounts and increasing transaction volume.



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Analysts predict ETH price could hit \$5,000 with the triple halving

As per expert predictions, the launch of the Merge upgrade will trigger a triple-halving event and therefore a massive price rally for the crypto. Speculation suggests that both the merge and the Triple Halving could see ETH's price increase, as the overall supply will see an increase in scarcity compared to the current rate.

TechDev, a leading crypto analyst, identified a series of parallel channels on Ethereum. The analyst predicted the next rally from inside the channel could hit the upper limit of the channel at \$5,000.

Moreover, BitMEX's founder Arthur Hayes recently also predicted that Ethereum is gearing up for an intense price rally that would enable the token to reach the long-awaited US\$5,000 mark. He suggested that the current market value of Ethereum gives massive investment opportunities to buyers as it is currently selling around 70% below its model price range of US\$2,000. If the Ethereum Merge protocol is successfully launched in September, it is most likely that the ETH token will soon breach US\$5,000 by 2023.

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