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“Crypto is now an alternative currency that has its supply limited, so, all things being equal, if the supply of dollar money rises and/or the demand for it falls, that would likely make crypto an attractive alternative currency,” he said.

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However, the next bear market will be defined by the business cycle, explained Woo. The last business cycle downturns that really took hold were 2008 and 2001, before crypto markets were invented, he said.

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In the letter penned by chief legal officer Paul Grewal, dated Oct. 17 and shared to X on Monday, he argued money laundering schemes have become increasingly sophisticated through the use of advanced technologies, and law enforcement needs to follow suit to counter them.

High-end brands are also joining in: Gucci and Ralph Lauren have continued to expand their crypto payment options at select flagship stores, particularly for their more exclusive collections.

For any blockchain ecosystem, growth depends on a vibrant cycle: developers build a variety of applications, which attract active users, whose presence then encourages more developers to build.

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