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Have Cryptos Mainstream Dreams Been Dashed?

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It doesn't seem like all that long ago where there had been a promise that crypto currency and decentralized currency as a whole could serve as a replacement for traditional options, but with all of the ups and downs it seems that dream may already long be over. There are certainly institutions that have picked up crypto as a permanent option and likely won't see change primarily through online gaming platforms like betting and gambling [in Montana](#) online, but it seems bigger options have started to drop away and the likelihood that it'll be introduced as a big option in tech and lifestyle – but what has led to the change?

Perhaps the biggest blow came from the [electric car manufacturer of Tesla](#), the market went into a bit of a frenzy when it was announced that they were planning on allowing the cars to be purchased with the crypto currency, but just as soon as it was announced it was reneged through fears of the climate impact it would have and just as quickly as the price rose, it dropped once again. As the first large mainstream option to have shown the desire, it would've been a game changer, but to have the same pull back a little would lead many to believe decentralized currency wasn't yet ready for the big change and would keep things a little smaller.

Another hit has come as the biggest Bitcoin market in the world, China, has started to crackdown on those mining and using the currency too and with a suspected 70% of the total Bitcoin market being based in China, whilst change is figured out it could lead to further instability – simply packing up the industrial scale of the mining rigs and set-up and finding a new location with cheap electricity and reliable energy to power the huge number of systems needed and more isn't easy, and it has once again only done more to sow uncertainty in the cryptocurrency seed. It'll be a difficult period of recovery to make it back up to the higher price point Bitcoin saw at the beginning of the year, but perhaps even more difficult will be the ability to recover the reputation that has come from the growing environmental concerns and from the bigger names who have since rejected decentralized currency as a primary payment option.

It's still certainly early days for decentralized currency and there's still plenty of time for change and adjustment, but for now it looks that early hopes for it to become a wider spread and more acceptable payment option may still be slipping a little, and those willing to adopt it as an option may still be fewer and far between.

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