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## Surprising facts that every bitcoin user needs to know about!

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Bitcoin is a digital currency that allows you to make peer-to-peer transactions throughout the world. It is highly convenient to use and is getting popular in all corners of the world. If you want to enhance your knowledge about bitcoins, you must learn [click money system](#) and use it. Everyone wants to use bitcoins, but before using them, you need to have complete knowledge about them. There are some unknown facts about bitcoins that you must learn, and a few of them are as follows.

### Unknown creator

Bitcoin is a popular cryptocurrency, but you will be surprised to know that no one knows who created it. It was introduced in the market in the year 2009 by a person known as Satoshi Nakamoto, but no one has seen or met him. It is believed that he disappeared in the year 2010 and was never seen again. So, his identity is still a mystery for people as they don't even know if he is dead or alive. He used to communicate through emails only, so no one has really seen or met him. There is a bitcoin wallet in his name with over 980000 bitcoins, and if he is alive, he is the richest person on the earth. Despite being immensely popular all over the world, bitcoin has no proven creator or owner.

### The smallest unit

Bitcoin is highly expensive, which is the primary reason most people hesitate to invest in it as it is out of their budget. Most people don't know that they can also buy a portion of bitcoin. Bitcoin also has a small unit termed Satoshi. One dollar can be bought with 15800 Satoshis according to the current rate. It is the perfect option for those who don't have enough funds to buy a complete bitcoin. So, you can buy Satoshis according to your budget and make an investment in bitcoins. One hundred million satoshis come together to turn into one bitcoin.

### Bitcoin is traceable as well as untraceable.

Bitcoin allows you to make anonymous transactions which means you need not reveal any financial or personal information to make a transaction. It is highly convenient as it makes it impossible to get your transaction tracked as there is no involvement of any bank or financial authority. Bitcoin is based on blockchain technology, which is a public ledger in which all the transactions are recorded.

It is a transparent ledger that allows everyone to see all the transactions recorded in it. Each

transaction has the bitcoin address linked with it, but it cannot be used for tracing your real identity. But your bitcoin public address can be used to check the number of bitcoins you won and the transaction you have made in the past. So, bitcoin transactions are untraceable in some way but traceable at the same time.

### **Private keys are highly important.**

Bitcoins are stored in digital lockers known as bitcoin wallets, and these wallets are protected with private keys. Without using the private keys you can access it. It is the most important aspect of the wallet, and you need to store them safely. If you lose the private key, you will also lose access to your wallet forever. Moreover, there is no way to recover the private keys, which makes it worse. You will be shocked to know that around 25% of the total bitcoin is lost, which means their owners have lost the private keys. So, you must keep that in mind and store the keys in a safe location and also create backups for additional security.

### **There are limited bitcoins.**

Bitcoin is not issued by the government like fiat currency. Instead, they are created by a unique process known as bitcoin mining. Most users don't know that the supply of bitcoin is limited. There are only 21 million bitcoins that can ever be mined, and out of them, almost 17 million have been already mined. Seeing the increasing demand for bitcoins, it is expected that all the bitcoins will be mined by the year 2140. After that, no new bitcoin will be issued in the market, which is the primary reason the bitcoin's value is increasing at a rapid pace. Its demand is high, but the supply is limited, leading to an increase in the price.

*Photo by [Aleksi Räisä](#) on [Unsplash](#)*

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