

What Is the Reason Behind the Increased Trading Volume of Decentralized Exchanges?

Investors are becoming skeptical of centralized exchanges (CEX) as fear and uncertainty grip the cryptocurrency market. However, despite the current state of CEXes, their decentralized counterpart seems to be making progress. Decentralized exchanges (DEX) have recently seen a huge increase in trading volume, according to data. Statistics from Messari showed that the top three DEXs, Uniswap, Balancer and Sushiswap, had a combined transaction volume of nearly \$7 billion over the past 30 days. In terms of transaction volume and TVL, Uniswap was ranked first among all DEXes. Uniswap's trading volume showed that there have been notable increases over the past few weeks. This demonstrates the platform's increased trading activity. According to the trading volume chart, DEX trading volume reached about \$300 million, the highest record for the year. Additionally, a look at Balancer showed that the DEX experienced a surge in trading volume. Trading volume during this period reached an all-time high, increasing by 730.38% to \$2.09 billion over the past 30 days. Total revenue increased by 40.68% to \$1.09 million over the same period. In addition, TVL had grown by

almost 600% and was worth \$699 million. The apparent increase in trading volume of these DEXs is proof that this area has received a lot of attention lately. Increased interest can create a more balanced crypto economy and encourage participation outside of centralized exchanges. Disclaimer The information on this website is provided for educational and informational purposes only. Any action taken by readers based on the information contained on our website is entirely at their own risk.

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