

Optimistic predictions for Bitcoin price in 2023 While the common opinion on the [cryptocurrency](#) market is further falling, Tim Draper, a billionaire business investor, has predicted the [Bitcoin](#) value will reach \$250,000 by the end of 2023. Given the current value of Bitcoin, its price will soar by 1,400%. He believes that the halving season in 2024 will be a strong drive for prices to increase, and as the circulating supply (19.2 million BTC) approaches the max supply (21 million BTC), Bitcoin price will surge too. Also, Erik Voorhees, founder, and CEO of ShapeShift crypto exchange, is moderately bullish on Bitcoin. He predicted that the BTC value might reach \$40,000 by summer 2023.

Source: [The Pipsafe Team](#) - Optimistic predictions for Bitcoin price in 2023

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- www.bitcoin.org
- [What is Bitcoin?](#)
- [What is Ethereum?](#)
- [What is Cardano \(ADA\)?](#)

- [What is Tether?](#)
- [What is Solana?](#)

What is Bitcoin?

Bitcoin (BTC) is the world's first cryptocurrency that has made a big revolution in the world with its birth. In 2008, Bitcoin was created by an anonymous person. Some believe that the inventor of this cryptocurrency is a person named Satoshi Nakamoto. These days, Bitcoin has been popularized as the king of cryptocurrencies.

Bitcoin is a peer-to-peer system, which means that transactions are done directly and without intermediaries between users. All users connected to the Bitcoin network are considered nodes. In the network, each node is connected to multiple nodes. To transfer funds, the sending node generates a transfer request and signs it with its private key. Then, this request is sent to all connected nodes.