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What Is Wormhole (W) Coin: Is Wormhole (W) A Good Investment In 2024?

Wormhole is one of the leading cross-chain protocols that enable businesses to build standalone encryption bridges or multi-chain applications. The project opened the airdrop application for its governance token W in early April, which attracted wide attention from the community. W token is currently listed on well-known exchanges such as Binance, Bybit, OKX, and has successfully ranked among the top 100 cryptocurrencies by market capitalization.

Notably, Wormhole has announced plans for a major token unlock event which was scheduled to start from August 3, 2024. Then, what exactly is Wormhole (W)? Is it a good investment in 2024? In this article, we will take a detailed look at Wormhole (W) cryptocurrency.



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Latest News & Updates on Wormhole (W): Wormhole Plans Major W Token Unlock

Wormhole plans for a significant token unlock event. According to a statement disclosed on their X (formerly Twitter) platform, the project unlocked 6% of its W tokens on August 3, 2024. This strategic action elevated the proportion of community-accessible tokens to a significant 17%, furthering the project's decentralization efforts.

The Wormhole Foundation has emphasized that these newly unlocked tokens will be under their management and will be exclusively utilized for future community-related projects. This decision aims to maintain control over token distribution while potentially fostering community engagement and development.

Following the unlock, the distribution of unlocked and circulating W tokens will be as follows:

- Community and Launch: 17% of the allocated 17% will be unlocked
- Foundation Treasury: 3.78% of the allocated 23.3% will be unlocked
- Ecosystem and Incubation: 5% of the allocated 31% will be unlocked

- Strategic Network Participants: 11.6% will be unlocked
- Core Contributors: 12% will be unlocked



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What is Wormhole?

Wormhole is the leading interoperability platform powering multichain applications and facilitates cross-chain transfers at scale.

Wormhole's core is to facilitate seamless communication across different blockchain networks through a suite of products, including cross-chain messaging protocols, on-chain query tools, Portal token bridges, and solution token transfers that interconnect with the Cosmos ecosystem and native layer. This variety of tools makes Wormhole a one-stop shop for developers looking for cross-chain functionality.

In addition to this, the project provides liquidity for developers, while users of more than 20 blockchains can participate in governance, trade DeFi, and own NFT through the network.

Wormhole has gained the trust of major companies such as Uniswap and stablecoin issuer Circle, as the platform has helped facilitate cross-chain transactions worth billions of dollars.

[BTCC](#) does not support W token trading for the time being, but supports trading for 300+ cryptocurrencies with leverage ranging from 1X to 500X. If you are interested in this, you can click the button below to enter the trading page.

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Wormhole Development History

Launched in 2021, Wormhole was founded by Jump Crypto, the building arm of Jump Trading Group. The protocol initially debuted as a token bridge, allowing tokens to be transferred between blockchains, most notably between Solana and Ethereum.

Wormhole later evolved, with Wormhole V2, to take on a more general approach, turning into an interoperability layer on which chains and decentralized applications could easily build on.

Wormhole V2 is a general messaging protocol that enables different blockchains to communicate with each other. The technology can be used for a variety of use cases, including transfer of tokens between chains, enabling cross-chain governance for protocols that operated across chains as well as transfers of NFTs across chains, which could be utilized for multi-chain games. Wormhole V2 also saw the protocol expand its services to include Terra and the BNB Smart Chain as well.

To date, Wormhole has processed more than \$40 billion worth of value transfer across supported blockchains and sent more than 1 billion messages. It supports more than 30 blockchains, including most of the leading networks such as Ethereum, BNB Chain, Solana, Polygon and Avalanche, and has a thriving ecosystem of more than 200 applications built using Wormhole's technology.

In November 2023, Jump and Wormhole announced their intention to split ways. Following the spin-off, Wormhole announced that it raised \$225 million, valuing the company at \$2.5 billion. Investors include Brevan Howard, Coinbase Ventures, Multicoïn Capital, Jump Crypto and others.

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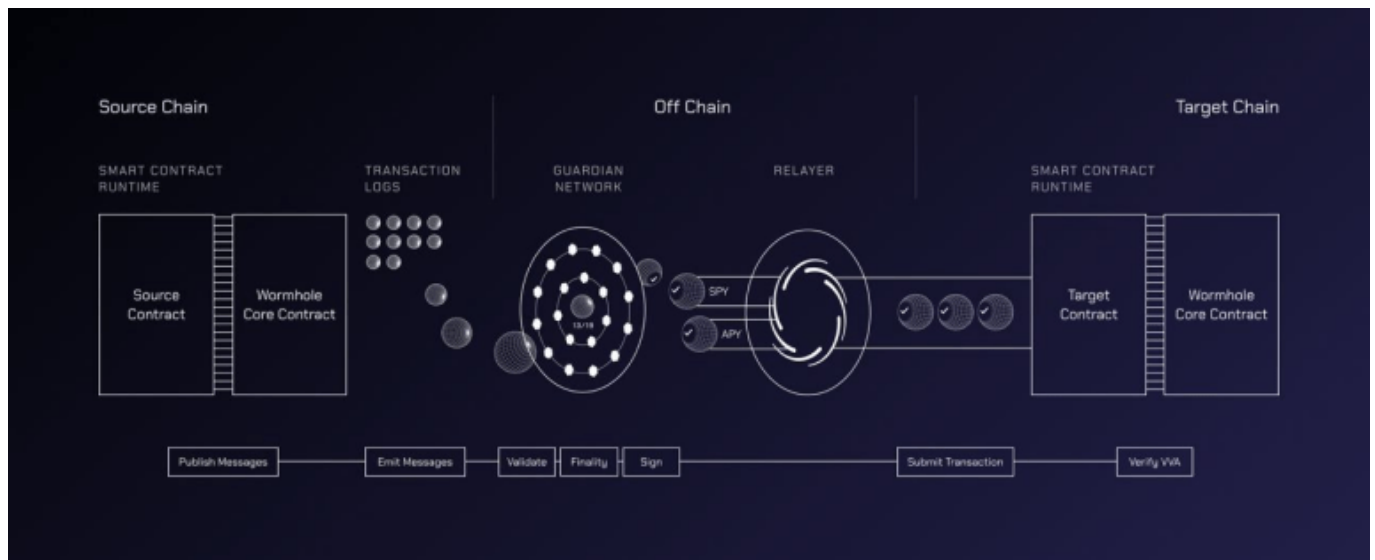
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How does Wormhole Work?

The operation mechanism of Wormhole is complex and efficient. It leverages core smart contracts deployed across all supported blockchains to enable cross-chain messaging. These contracts process packets of data and generate Verifiable Action Approvals(VAA), which is then validated and forwarded by a decentralized guardian network and VAA message repeaters. This off-chain component ensures the accuracy and legitimacy of cross-chain communications, and Guardians play a key role in the verification process.

The detailed operation process of Wormhole is as follows:



When a DApp on one platform needs to send data or messages to another blockchain, the lightweight cross-chain data packet is forwarded by the DApp's smart contract to the Wormhole contract on the source chain.

Once received, these cross-chain data packets within the Wormhole ecosystem will be processed by the Wormhole smart contract, initiating the generation of cross-chain data packets called Verifiable Action Approvals (VAA). At this point, the VAA message data is forwarded to the off-chain part of the platform, which consists of two key elements: the decentralized Guardian network and the VAA message repeater.

Guardians play a crucial role in off-chain processing and data verification within Wormhole, by monitoring and verifying the accuracy and legitimacy of messages, as well as independently observing and signing messages sent by Wormhole core contracts on each supported chain to generate VAA. Guardian nodes are typically institutional blockchain service providers.

Once enough Guardians have signed a message, the collection of signatures is combined with the message and metadata to finalize the VAA. The verified message is then published to a repeater for transmission to the target chain. The Wormhole smart contract receives the message, processes it, and forwards the final formatted data to the smart contract of the on-chain DApp.

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Wormhole Ecosystem

The importance of Wormhole goes beyond its cross-chain bridging and messaging, Wormhole also develops and maintains a suite of other related products to complement their main service. This includes:

Wormhole ZK

Wormhole integrates zero-knowledge (ZK) proof into its core protocols to enhance the security of its cross-chain transport and improve trust assumptions. ZK proof facilitates permissionless verification of messages, enabling parties to cryptographically verify the validity of cross-chain transmissions without third-party intervention.

Wormhole Queries

Wormhole queries enable developers to access blockchain data efficiently and cost-effectively. Developers can utilize this capability to query on-chain data on demand, rather than relying on a centralized data provider to maintain a local copy of the entire blockchain. As a result, developers can retrieve information such as smart contract status or token balances without incurring additional processing fees.

Wormhole Gateway

Wormhole Gateway is a chain of applications designed to bridge the existing gap between Cosmos and other blockchains. The gateway utilizes the Cosmos SDK to provide a developer-friendly environment that enables developers to create and deploy DApps in the Cosmos ecosystem.

Wormhole Connect

Wormhole Connect is designed to simplify the integration of Wormhole's cross-chain capabilities with DApps, enabling developers to easily integrate the bridging of wrapped or native tokens directly into their application with just a few lines of code. This simplifies the development process by lowering the barrier to entry for Wormhole cross-chain functionality.




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What is the W Token?

ABOUT



W (Wormhole)

Website: <https://wormhole.com/>

ATH: \$1.5946

Rank: 93

24HP: \$0.2954 / 24LP: \$0.2841



Cryptocurrency	Wormhole
Token	W
Price	\$ 0.2903 ▲ 0.19%
Rank	93
Market Cap	\$ 748.4M
24H Trading Volume	\$ 75.6M
All-time High	\$ 1.5946
All-time Low	\$ 0.1645
24 High	\$ 0.2954
24 Low	\$ 0.2841
Cycle High	\$ 0.3941 / 2024-10-02 10:20:00
Cycle Low	\$ 0.1645 / 2024-08-05 06:25:00
Update Time	2024-10-20 00:01:02

Despite Wormhole's foundational role in facilitating cross-chain transactions, Wormhole operated without its own native crypto token until the W token was announced in early 2024.

The W token is intended as a governance token, giving token holders the ability to guide and impact the protocol's direction via on-chain governance through a dedicated decentralized autonomous organization (DAO). The decentralized governance entity will initially oversee community and financial activities, with plans to expand its role to include operational and technical decisions.

More specifically, Wormhole DAO is expected to take responsibility of these and other future decisions and actions:

- Adding and removing blockchain connections to Wormhole
- Upgrading smart contracts across Wormhole
- Adjusting fees across various products of Wormhole
- Expanding or adding new parties to the Guardian set
- Adjusting rate limits (a security feature)
- Token utility and design

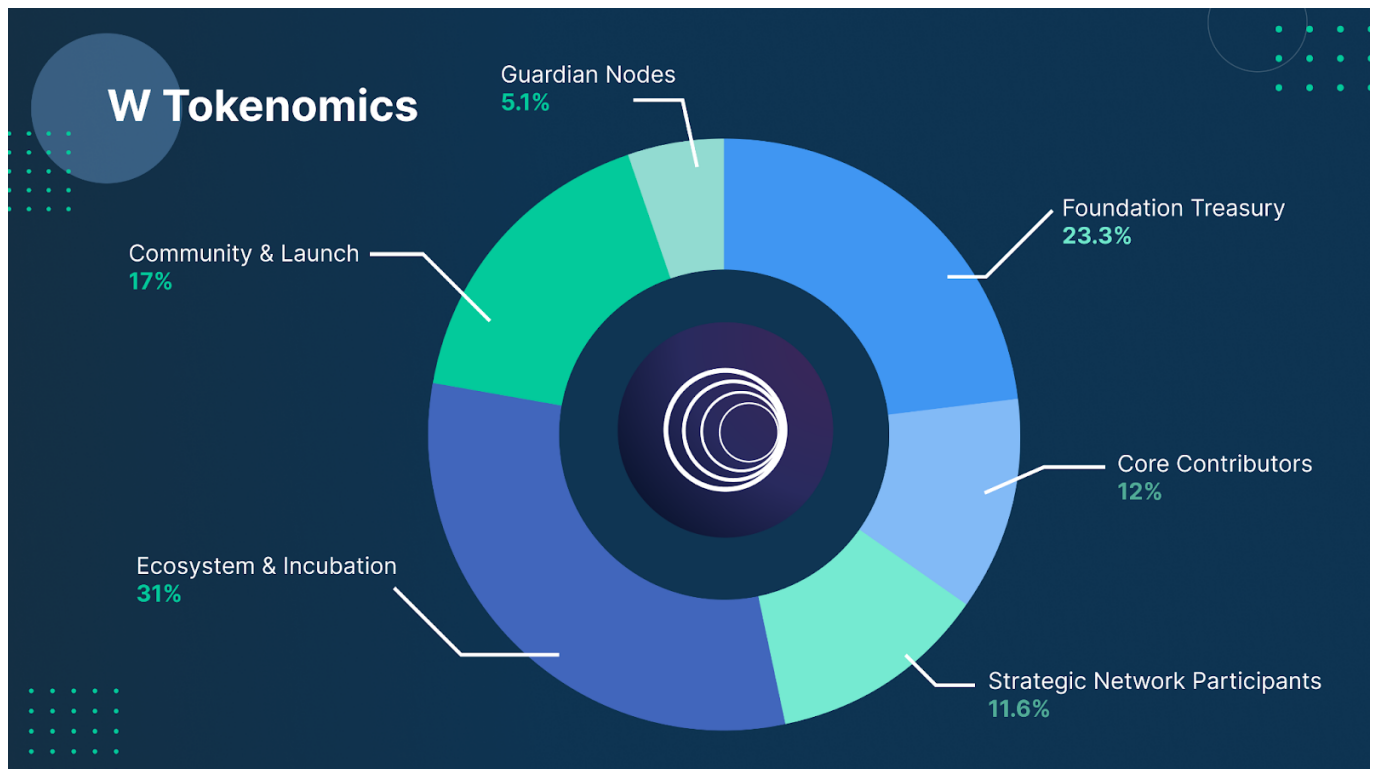
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W Tokenomics

Tokenomics of the W token have been meticulously structured, with a maximum supply capped at 10 billion tokens and an initial circulating supply of 1.8 billion. The W token will adopt both ERC20 and SPL formats. The token distribution of the \$W token sets as follows:

- Guardian node: 5.1%

- Community&offerings: 17%
- Ecosystems &incubation: 31%
- Core contributors: 12%
- Strategic network participants: 11.6%
- Foundation treasury: 23.3%



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Wormhole (W) Price Prediction

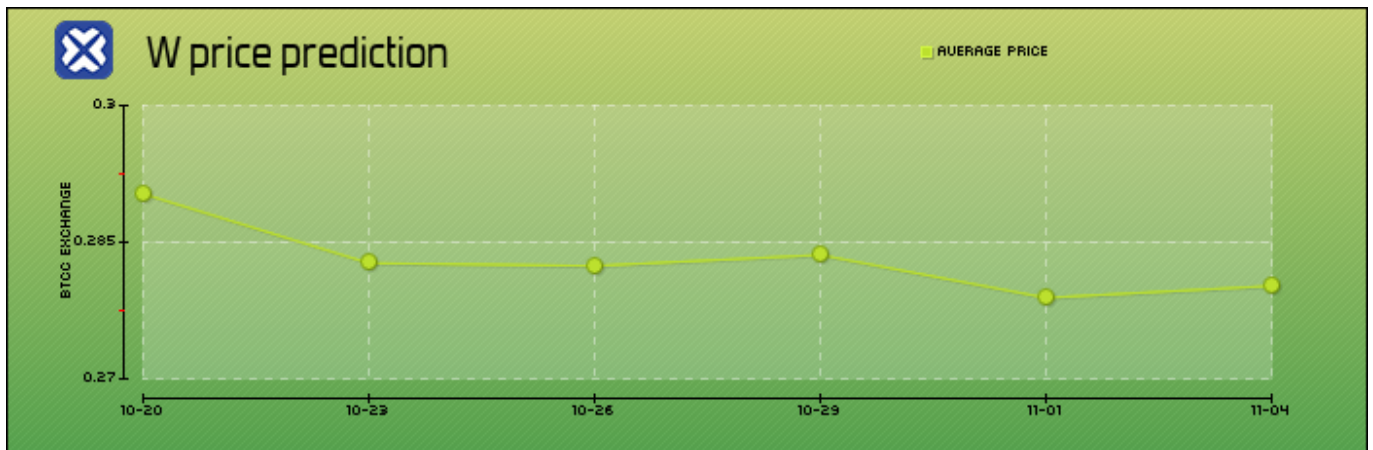
As of writing the article, Wormhole (W) is traded at \$ 0.2903, boasting a market cap of \$ 748.4M, and witnessing a hefty 24-hour trading volume of \$ 75.6M. W Token saw a 24-hour change of 0.19%, with minor fluctuations of 0.67% in the past hour.

The following sets forth the W to USD Chart

Wormhole (W) Price Prediction 2024

As for Wormhole (W) price prediction for 2024, based on in-depth technical analysis of past Wormhole price movements, it is predicted that Wormhole (W) would see a minimum price of \$0.1639 by the end of 2024. Meanwhile, the maximum price is expected to be \$1.85.

Here are the possible price changes we expect for W token in the next half month:



Date	Price Prediction	Change
10-20	\$ 0.2903	0.00%
10-23	\$ 0.2827	-2.63%
10-26	\$ 0.2824	-2.72%
10-29	\$ 0.2836	-2.31%
11-01	\$ 0.2789	-3.91%
11-04	\$ 0.2802	-3.48%

Wormhole (W) Price Prediction 2025

In terms of Wormhole (W) price prediction for 2025, the forecast indicates that Wormhole will reach a minimum price of \$ 0.2749. The maximum W price is estimated to be \$ 0.4579, with the year's average price hovering around \$ 0.4135.

Wormhole (W) Price Prediction 2030

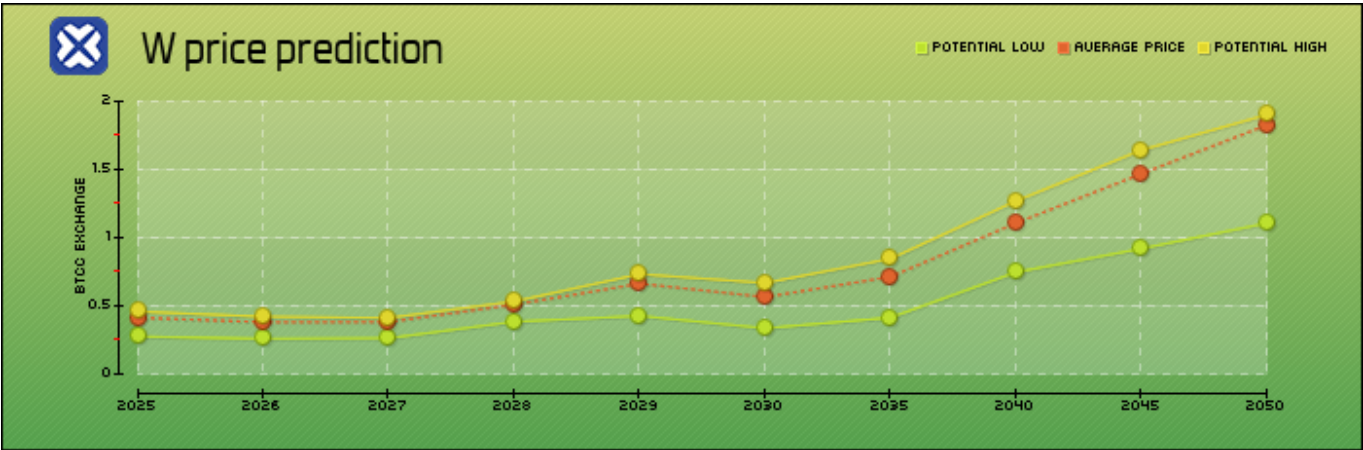
In terms of long-term price prediction for 2030 on Wormhole (W), it is projected that Wormhole (W) would be traded at a minimum price of \$ 0.3359. The maximum price could be \$ 0.6678, with an average price of \$ 0.5650 throughout the year.

Wormhole (W) Price Prediction 2050

In terms of long-term price prediction for 2050 on Wormhole (W), it is projected that Wormhole (W) would be traded at a minimum price of \$ 1.1062. The maximum price could be \$ 1.9012, with an average price of \$ 1.8258 throughout the year.

There is large uncertainty about the future price of Wormhole (W) token, as the cryptocurrency

market changes rapidly. With this in mind, we have made both more bullish and more bearish forecasts for Wormhole (W) crypto based on a variety of different scenarios.



Year	Yearly Low	Yearly Average	Yearly High
2025	\$ 0.2749	\$ 0.4135	\$ 0.4579
2026	\$ 0.2587	\$ 0.3805	\$ 0.4206
2027	\$ 0.2632	\$ 0.3820	\$ 0.4118
2028	\$ 0.3840	\$ 0.5088	\$ 0.5331
2029	\$ 0.4264	\$ 0.6635	\$ 0.7326
2030	\$ 0.3359	\$ 0.5650	\$ 0.6678
2035	\$ 0.4138	\$ 0.7129	\$ 0.8457
2040	\$ 0.7468	\$ 1.1072	\$ 1.2691
2045	\$ 0.9195	\$ 1.4686	\$ 1.6423
2050	\$ 1.1062	\$ 1.8258	\$ 1.9012

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Is Wormhole (W) a Good Investment in 2024?

Wormhole is a innovator in decentralized finance, providing a seamless and secure way to transact and participate in the evolving crypto ecosystem. With its innovative blockchain technology, staking incentives, and exchange listing, W offers a unique opportunity for cryptocurrency enthusiasts and investors.

As the Wormhole ecosystem continues to grow and evolve, W token is expected to play a key role in shaping the future of decentralized finance. However, crypto landscape is quite volatile. The future possible development depends on various factors: announcements, new technological solutions of the Wormhole projects, the crypto environment in general, legal position, and so on. Can Wormhole (W) become the next good investment option in 2024? It remains to be seen. All investors are advised to do enough homework and stay with great caution before making any decision regarding Wormhole (W).

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How to Buy W Coin?

Wormhole tokens are already listed on major cryptocurrency exchanges such as Binance, OKX, KuCoin, Coinbase and Bybit, where you can buy and sell W tokens.

Unfortunately, [BTCC](#) does not support trading for W coins for the time being, but it supports trading for 300+ cryptocurrencies with leverage ranging from 1X to 500X. If you want to start trading cryptocurrency, you can start with [BTCC](#).

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FAQs About Wormhole (W)

What factors affect the price of Wormhole (W)?

There are several factors that affect the price of Wormhole (W). These include overall market sentiment, updates or changes within the Wormhole platform, user adoption, changes in regulations and laws related to cryptocurrencies, economic factors, and other aspects of competition.

What is the all-time high for Wormhole (W)?

The highest price paid for Wormhole (W) is \$ 0.3941, which was recorded on 2024-10-02 10:20:00.

What is the all-time low for Wormhole (W)?

The lowest price paid for Wormhole (W) is \$ 0.1645, which was recorded on 2024-08-05 06:25:00.

Is Wormhole (W) a good investment?

Due to the volatility of these markets, investing in Wormhole (W) or any other cryptocurrency involves significant risk. Therefore, potential investors should thoroughly research and consider their financial goals, risk tolerance and investment timeline before investing in cryptocurrencies.

Where to buy Wormhole (W)?

W token can be purchased on various cryptocurrency exchanges. The choice of exchange usually depends on your location, your preferred payment method, fees, user experience, and the exchanges where W token is available.



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- **High liquidity & volume**

- **Extremely low fees**
- **High and rich bonus**
- **Excellent customer service**

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