

BTCNEXT Foundation Hong Kong noted x4 increase in demand for crypto specialists in 2021

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BTCNEXT Foundation Hong Kong recorded a 400% increase in demand for blockchain workers in 2021. Can 2022 double that figure?

Reasons behind the increase

The gigantic demand for crypto industry specialists can be easily explained using numbers. At the beginning of 2021, the total market capitalization was around \$750 billion and by mid-May, it had reached \$2.7 trillion. At its peak, the capitalization of cryptocurrencies amounted to \$3.1 trillion, which is 4 times higher than at the beginning of the year. These days, despite the protracted correction of Bitcoin and altcoins, the capitalization is about \$2 trillion.

Cryptocurrencies remain a hot topic and on the agenda of officials around the world. In 2021, the U.S. rhetoric changed dramatically, with politicians looking for ways to properly regulate cryptocurrencies instead of banning them. The first Bitcoin ETF has already been approved by the SEC. However, there are also many supporters of an outright ban, with China, as always, leading the charge. Despite that fact, cryptocurrencies are finally gaining mass adoption and are bringing multiple institutional investors on board.

Current figures

Based on data from a [LinkedIn report](#), in 2021, against a backdrop of rapid digital asset development, the number of vacancies for specialists in cryptocurrencies in the United States increased by 395%. Job keywords were "Bitcoin", "Ethereum", "blockchain" and "cryptocurrency". Remarkably, the number of vacancies in the high-tech industry increased by only 98%. At the moment, cryptocurrency and blockchain technology is attracting more attention than tech.

Another qualitative change is the type of vacancies. During the previous 2017-2018 bull cycle, companies tended to look for traders and miners. Cryptocurrencies were only considered to be speculative tools. In the current cycle, the situation has changed in a positive way. Now, companies are focusing on finding developers and financial specialists, which indicates the crypto industry's overall progress.

The demand for crypto specialists has directly affected the salaries in the industry. In 2021, the average growth in salaries was 20%. Growth can be expected to continue in 2022, given the high inflation in the U.S. and all around the world.

Could 2022 repeat this level of success?

The BTCNEXT Foundation Hong Kong analysts believe that we shouldn't count on x4 growth in demand for crypto specialists in 2022. The current bull cycle has been going on for quite a long time and will probably peak by mid-2022. During this period, the figure could double, indicating an unprecedented demand for crypto specialists.

Even during a crypto winter, professionals with blockchain knowledge will be in demand, so the crypto industry is definitely worth attention and mass adoption.

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