



volatility.

“Clearly, there has been some irrational exuberance about where crypto prices are going,” he says. “People were living in a media bubble without paying attention to the hidden systemic risk built into all of these things,” says [Dr. Benjamin Cole](#), a business professor at Fordham University and a fellow at the British Blockchain Association.

Experts say the current crypto winter could last a while. Here’s what that means for investors.

## What Is a Crypto Winter?

Crypto winter is what they call the bear market in the crypto space, according to [Piers](#) Ridyard, the Switzerland-based CEO of [RDX Works](#). But he says there is a key difference between a bear market and a crypto winter. “A bear market is when the market is going down, and a crypto winter is when it goes sideways, and doesn’t really do anything.”

By Ridyard’s definition, an investor would see flat returns during a crypto winter, and negative returns during a bear market. As the market has recovered some of its losses over the past several months, many investors may have experienced flat or at least substandard returns in their portfolios.

Ridyard says that these “winters” are often marked by people losing interest in the crypto market as returns are stunted. It essentially becomes a waiting game for many investors who aren’t confident about the state of the market. The current crypto winter could last “a year or two,” he says.

The opposite of doomscrolling



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