The future of Web 3,0 is very bright, says Uddalak Das, the Founder of a Web3 marketing agency

Even after multiple fiascos like LUNA, Celsius, BlockFi, and Vauld, the Web 3.0 ecosystem is still growing and the market is still optimistic, says Uddalak Das, the Founder of Cypher Strategy. For him, this is the new and fresh beginning of Web 3.0.

kolkata, West bengal Jul 6, 2022 (Issuewire.com**)** - Uddalak Das, the Founder and Chief Metaverse Officer of Cypher Strategy, a Content & Marketing agency for Web 3.0 brands, estimates that even though the market is seeing a meltdown after the LUNA, Celsius, and Vauld fiascos, the future of Web 3.0 is still bright.

The global crypto market, which was standing at $3 Trillion at its peak in November 2021, has fallen sharply to $930 Billion today. The already troubled market was more troubled by one after another incident that kept tanking the market. The LUNA saga in May wiped out billions of dollars of investors' wealth overnight when its $UST token faced a death spiral and took down the entire market with it. This was soon followed by Celsius, which has locked users' funds on its platform citing market conditions.

The new addition to the list is the Coinbase-backed Vauld, an Indian Crypto Exchange. On July 4, 2022, Vauld cited similar market conditions to Celsius and suspended withdrawals from its platform, locking users' funds. These incidents have entirely changed the public perception of Crypto and Web 3.0 and have invited more than enough regulators in the industry. However, some people are still optimistic about Web 3.0. The first quarter of 2022 has seen Indian startups raise $19 Billion in 506 deals, out of which 49 deals crossed $100 Million, which is 69% higher than the last half. He truly believes that even though a few bubbles may be popping here and there which may change public perception, for now, the ecosystem as a whole is still growing.

Uddalak, who founded Cypher Strategy in late May during the peak of the bear market, says, "People think the bear market is the end of everything. They couldn't be more wrong. A bear market is when you see a calm environment, away from the noise - it is when you really start building things."

And further added, "Remember what happened in the dot com crash? How many startups survived then? Probably less than 1%. That's because only those 1% of startups really had a vision and mission, the rest were just there out of FOMO. The same thing is happening now."

The global crypto market was worth ~$3 Trillion at its peak, which now has fallen to $930 Billion. When asked about these numbers, Uddalak says, "When you look at the chart, you think the numbers have fallen sharply, but if you look at the whole picture, you realise it's just a short-term correction. Blockchain is an ever-evolving technology that has only seen growth since its inception. Since then, the ride has been bumpy but it has come a long way."

About Uddalak Das

Uddalak Das is the Founder and Chief Metaverse Officer of Cypher Strategy, a Content & Marketing agency for Web3 brands.

Uddalak has worked with NFT Projects, DeFi Protocols, Metaverse BUIDLers, AMMs, and a lot more. He helps brands to grow and scale on social media and build a community. Uddalak has been active in the blockchain space since 2016 and has helped brands to go from "just entities" to "brand identities".

About Cypher Strategy

Cypher Strategy is a Content & Marketing agency for Web 3.0 brands. It helps brands grow on Social Media, build community, write blogs and PR, and much more. Get in touch with them if you want to grow your brand!

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