



## IBM Blockchain Chief says Bitcoin Price will Reach US\$1 Million in the Long Run

Jesse Lund ([IBM's](#) Vice President of Blockchain and Digital Currencies) has spoken about his expectations on Bitcoin during an interview at [Think Conference 2019](#). He said that Bitcoin price against the US will go up to around US\$5,000 by 2019-end. He went on to say "I see [Bitcoin](#) at a million dollars someday."

# **IBM Blockchain Chief's Comments on Bitcoin and Crypto Market**

The IBM executive believes that people must concentrate on the utility of cryptocurrencies including Bitcoin (BTC). However, he also pointed out that the crypto traders are concentrating at the price movement and ignoring the utility of the crypto coin. That's where they are thinking wrong, Lund believes.

He said:

**"If the price of Bitcoin were higher, there would be more liquidity on the network, we could be having a really different discussion with banks right now."**

In fact, Lund believes that speculators are the real spoilsport of the Bitcoin and crypto market. This is because these speculators are thinking it wrong. They are essentially adversely affecting the cryptocurrency value.

## **IBM Blockchain Chief and his Bitcoin Price Prediction**



During an interview with Fred Schebesta, IBM's Vice President of Blockchain and Digital Currencies Jesse Lund made some astonishing predictions. He said that by 2019-end, he expects BTC/USD price to be in the US\$5,000 level.

He went on to say that he is extremely bullish on Bitcoin (BTC), especially in the long run. To give an idea how much bullish he is on Bitcoin, Jesse said he expects the largest cryptocurrency (in terms of market capitalization) to be in the US\$1 million levels someday. Here is what he said:

**"I have a long-term outlook. It goes back to that discussion**

about the utility of the network with a higher price. I see Bitcoin at a million dollars someday. I like that number because if Bitcoin's at a million dollars, then the [satoshi](#) is on value parity with the US penny. And that means there's over \$20 trillion of liquidity in this network. Think about \$20 trillion in liquidity and how that changes things like corporate payments."

## Conclusion

The VP of IBM's Blockchain and Digital Currencies believes that large banks will become more interested in Bitcoin when BTC price reaches a high level. When banks get serious about BTC, this token's utility will become higher at its core value proposition. In fact, it will become the preferred medium of value transfer because of it being less expensive.

Reports say IBM and R3 Corda are in the process of creating cross-border payment solutions with the use of multiple digital assets.

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