Best cryptocurrency wallets in 2022

**Introduction:**

A digital currency, or cryptocurrency, is an alternative payment method developed utilizing encryption methods. Cryptocurrencies may act as a form of payment as well as a virtual accounting system due to the usage of encryption technology. For example, Ethereum and Bitcoin are two of the most famous cryptocurrencies in the current scenario. We need a storage space or device such as a wallet to manage the cryptocurrencies. These wallets might be software that is downloaded to your PC, mobile device, or the cloud. Your encryption keys, which serve as a means of identification and a connection to your bitcoin, are kept in your wallets. With significant liquidity and a broad investor base, cryptocurrencies have established themselves as a reputable asset class. You cannot, however, hold your Bitcoin assets on an online brokerage account, in contrast to conventional assets like equities and bonds. Instead, you must use a specific bitcoin wallet to keep your cryptocurrencies safe.

Cryptocurrency holders may safely store their digital currencies and tokens in one location with the help of cryptocurrency software wallets. Similar to how your bank account gives you access to savings and lending products, bitcoin wallets also frequently allow users to purchase, trade, lend, and earn cryptocurrency. Let us have a look at one of the most efficient and top-performing crypto wallets in 2022.

**Best crypto wallets in 2022:**

Crypto wallets are ranked based on a lot of factors such as security, customizability, simplicity, user-friendly, compatibility, etc. So, a crypto wallet may not be performing well in all the categories but still can be a good wallet to store the cryptocurrencies.

**1) The Coinbase crypto wallet:**

Due to its user-friendly layout, Coinbase Wallet is the perfect cryptocurrency wallet for beginners. Additionally, it is run by one of the top cryptocurrency exchanges and is quite safe. Beginners should have little trouble using this wallet because of its straightforward three-tab structure and basic controls. Additionally, most significant banks' accounts might be connected to it, making it simple to access your money. Additionally, Coinbase Wallet supports more than 500 different varieties of cryptocurrencies in addition to NFTs and other virtual collectibles.

Do not forget that Coinbase is a sizable business that owns more than Coinbase Wallet. However, using Coinbase Wallet is optional when using the Coinbase exchange. The wallet is also not custody-related. Your private key is therefore kept locally rather than in the cloud. Its primary benefits include supporting Non-Fungible Tokens and more than 500 different types of cryptocurrencies (NFTs). The cons of this wallet are that it has poor customer service and unshared software.

**2) The Electrum crypto wallet:**

One of the safest wallets available is Electrum, which is very simple to modify. One of the oldest cryptocurrency wallets available today, Electrum was first launched in 2011. But one of the reasons Electrum is so safe is because its architecture was specifically created for Bitcoin. You also benefit from customizable fees. Your trades will be processed more quickly the more you are ready to spend per transaction. You can pay less if you're prepared to wait for your trades to complete.

The Electrum client is small and consumes hardly any resources on your PC. Additionally, it consumes less bandwidth due to its straightforward payment verification (SPV). You only download a fraction of the blockchain, which speeds up the processing of your transactions. Its advantages are that it has over 10 years of experience, adjustable fees and it has an Open-source software client. However, it only supports bitcoin and doesn’t offer any customer support which is a minus.

**3) The Exodus crypto wallet:**

If you want a desktop-based option, Exodus is the best cryptocurrency wallet. Although it was initially created for desktop computers, it is now also accessible on Android and iOS devices and has a visually appealing user experience. Together with Trezor, another well-known wallet, the app is being created. Their primary product is still the desktop wallet, which is updated regularly every two weeks.

Exodus' widespread support is one of its key draws. It surpasses many of the more well-known cryptocurrency wallets because it supports over 145 more coins in addition to Bitcoin. It can be used with other exchanges, but it also has its exchange. Its benefits are that it supports over 150 cryptocurrencies and has a built-in crypto exchange. This makes it even more secure. A minor problem with this wallet is that it uses unshared software.

**4) The Mycelium crypto wallet:**

Exodus is designed for desktop use, but Mycelium is a fantastic option for anyone looking for a smartphone wallet. It is a very safe wallet, and it does a good job of keeping track of your past transactions. One of the first cryptocurrency wallets, it has been around since 2008. It began as a mobile-only application and is still available only on iOS and Android.

The Mycelium app may be copied and compared to the original to see if it has been altered because it is reproducible. In addition, there are several levels of PIN security to prevent unauthorized access. Additionally, you have control over the transaction fees. Transactions with a higher priority cost more, whereas transactions with a lower priority cost less. The most notable features are that we can buy crypto directly from their own app. Its disadvantages are that it is compatible only on mobiles and is very hard for beginners to get used to.

**5) The Guarda Wallet:**

Guarda Wallet is a user-friendly cryptocurrency wallet where you may store your cryptocurrency as well as buy and sell it. It's accessible via a variety of devices, including desktop, mobile, and Chrome browser extensions. It will be compatible with whichever device you're using. You are not need to be dependent on a single piece of equipment. Guarda Wallet supports more than 400 digital assets, so you are not limited to a single coin.

The mobile version of Guarda's software even requires facial recognition to access since it is so secure. Although the design is straightforward, most users would prefer lower in-app purchase costs. The best way to use this wallet is in conjunction with an outside cryptocurrency exchange. It is one of the most preferred Crypto wallets due to its compatibility as it can run on all type of devices. It has a facial ID security feature, has built-in crypto trading and supports over 450 cryptocurrencies. Disadvantage of this wallet is that it has a high transactional fee when compared to other wallets due to the amount of features it brings along.

**Conclusion:**

The blockchain keeps track of who and how much of each cryptocurrency is owned by whom. When you buy cryptocurrency, the transaction is linked to your personal private keys. These figures serve as evidence that you are the rightful owner of the money. Any exchange can check those keys against the blockchain to confirm your authority to sell or transfer a certain cryptocurrency. A way to store your keys securely is in a cryptocurrency wallet. Imagine carrying it as you would a key to your home. As long as you have the key, you can get into the residence as needed. That said, bitcoin keys aren’t like actual keys; If you somehow lose your keys, you’ve lost your cryptocurrency. That’s why it’s so crucial to use a dependable wallet and to always make sure you have access.