

What is the APE Coin (APE)?

The Apecoin is an ERC-20 token, belongs to the so-called governance and utility tokens and was issued by YugaLabs. Yuga Labs is a blockchain technology company that develops NFTs and digital collectibles.

With the introduction of the APE coin in March 2022, a real hype started for this coin, but it only lasted for a few days and reignited in April when it became known that APE counts as a currency for the YugaLabs Metaverse Otherside, among other things.

The Ape Coin is the native cryptocurrency of the BAYC Bored Ape Yacht Club ecosystem, operated by the Miami based company YugaLabs, and is intended to be used there as the primary means of payment. A first restaurant in the USA is already offering to pay in APE.

What is the use of the Apecoin ?

There are different possible applications for the Apecoin:

Yuga Labs plans to use the Apecoin as its own currency for all new projects, for example for the new Mint in February 2023 as well as as a currency in its own metaverse Otherside, to pay for event tickets or to buy NFTs.

At the same time, the Apecoin serves as an investment, on the own staking homepage there are currently between 100 and 200% rewards annually (as of January 2023).

Currently, however, the coin is already in the top 30 coins worldwide by market capitalization (as of January 2022)

It is uncertain how the coin will develop in the future, but YugaLabs will definitely consider further usecases.