

Trump launches his own meme coin, value soars

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US President-elect Donald Trump has launched his own meme coin.

US President-elect Donald Trump has launched his own cryptocurrency, appropriately called \$TRUMP, sparking feverish buying that sent its market capitalization soaring on Saturday to several billion dollars.

In a message posted on his Truth Social platform and X, Trump unveiled the so-called meme coin, which is designed to capitalize on the popularity of a certain personality, movement or viral internet trend.

Meme coins have no economic or transactional value, and are often seen as a means of speculative trading.

"This Trump Meme celebrates a leader who doesn't back down, no matter the odds," says the coin's official site, which makes reference to the assassination attempt against the Republican in July 2024.

In the hours following the overnight launch, the crypto community posed questions about the legitimacy of the \$TRUMP coin, and its actual link to the president-elect, with some fearing a scam.

But the fact that the announcements came on Trump's official social media channels seemed to reassure the market, as did the fact that Trump has used one of the companies behind the project, CIC Digital LLC, in the past to sell non-fungible tokens (NFTs).

By mid-morning on Saturday, the [market capitalization](#) for \$TRUMP stood at nearly \$6 billion.

Neither Trump nor the company managing the launch, Fight Fight Fight LLC, offered details about how much he made from the initial batch of meme coins released.

The [coin](#)'s official site said 200 million meme coins were issued, with Fight Fight Fight saying an additional 800 million would be added over the next three years.

At the current rate, the coins not yet on the market would be worth about \$24 billion.

Initially opposed to cryptocurrency, Trump made a sharp about-face during his 2024 [presidential campaign](#), becoming a champion of the concept and promising to develop the sector, notably by loosening regulations.

Before this new announcement, businessmen linked to Trump had in October put online a crypto platform called World Liberty Financial.

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