



CoinGecko Quarterly Report



for Q2 2019

Sponsored by

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Founders' Notes

Crypto summer is finally here!

Q2 started with a bang. During the first week of April, Bitcoin price increased by nearly 25% or roughly \$1,000 to \$5,100. This upward momentum continued throughout the quarter. We saw another big spike in the run-up to Consensus NYC on 13-15 May, with Bitcoin peaking at around \$8,000. There was a slight correction before the price started skyrocketing past the psychological \$10,000 barrier, peaking at \$13,893 before ending the quarter at \$10,888.

This quarter alone saw Bitcoin rise by a meteoric 165%. We welcome this crypto summer after a long 18 months of market decline. The one major observation that we noticed in this bull run is that the price increase is driven mainly by Bitcoin.

Q2 has been a very busy quarter for us as we worked hard on improving data transparency. For several months, we have observed an increasing number of exchanges reporting fake trading volume to fabricate their size and liquidity. On 13 May 2019, we introduced Trust Score, a new ratings algorithm by which we analyzed exchanges' order books and web traffic. Using both these metrics, we are able to better gauge exchanges' real liquidity and sort exchanges by Trust Score. We expect Q3 to be another busy quarter as we look to further improve Trust Score with more metrics.

The crypto space was dealt a curveball in this quarter when Facebook announced its foray into the blockchain space with the launch of Libra. We are very bullish about a large tech company implementing blockchain technology and exposing it to billions of users worldwide. Our team sifted through the Libra whitepaper and have distilled its main information to get you up to speed on pages 22-26. Initial Exchange Offerings (IEO) remained popular with many projects using this method to fundraise. Pages 26-31 will look deeper into IEO along with some interesting stats.

The hype and FOMO are real! Strap on and enjoy this journey; let's see how far we can fly on this rocket ship. We hope this report brings you value and helps you stay updated on the constantly changing cryptocurrency industry.

HODL ON!



Bobby Ong
Co-founder

TM Lee
Co-founder

Market Dynamics

Q2 2019 Market Overview

+125.1%

Total Mkt Cap increase in Q2 2019

Market Cap & Trading Volume are both on an uptrend in Q2 2019.

Beating expectations, Q2 has seen us enter crypto summer with a ~\$200B increase in overall market cap. Trading volume also steadily increased throughout the quarter, doubling at the end of the quarter.



Q2 2019 Market Overview - Top 5 Coins Returns

+108%

Avg. Top-5 coin returns in Q2 2019

All top-5 coins registered positive gains in Q2 2019, with BTC leading the market by surging 165% from \$4,103 to \$10,888. ETH, LTC and BCH also registered over 100% returns. Among top-5 coins, XRP underperformed with only 28% gains.

 **+165%**

 **+107%**

 **+103%**

 **+137%**

 **+28%**

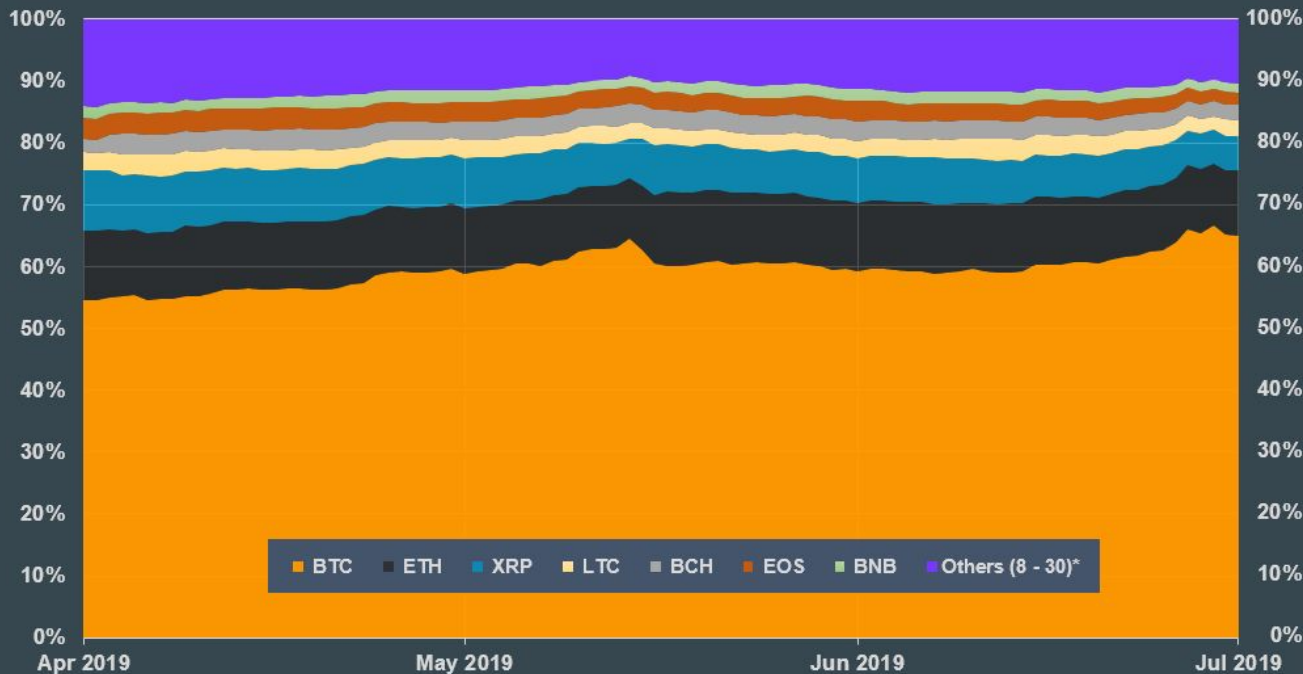


Q2 2019 Market Overview - Dominance

Bitcoin's market dominance increased significantly in Q2 2019, from 54.6% to 65.0% (+10.4%).

XRP and EOS lost nearly half its market dominance. XRP decreased from 9.8% to 5.7% (-4.1%) while EOS decreased from 3.3% to 2.0% (-1.3%).

Almost all other coins lost market dominance in Q2. By end Q2 2019, the top-5 coins comprised approximately 86% of the overall market capitalization.



 65.0%	 10.5%	 5.65%	 2.56%	 2.42%	 2.03%	 1.53%	 10.39%*
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*Others (8 - 30) refers to top 8 - 30 coins by Market Capitalization on CoinGecko as of 1 July 2019

Market Dynamics

Top-30 Rankings

Q1 2019
vs Q4 2018

BTC	ETH	XRP	EOS	LTC	BCH	ADA	BNB	XLM	USDT	TRX	BSV	XMR	DASH	MIOTA	ATOM	ONT	XTZ	NEO	ETC	MKR	XEM	OKB	ZEC	VET	BAT	DOGE	CRO	BTG	OMG
	+1	-1	+1	+3	-2	+3	+5	-3	-3		-3	+1	+1	-3	NEW	+2	+2	-1	-3		-6	+6	-2	+2	NEW	-3	NEW	-3	

Q2 2019
vs Q1 2019

BTC	ETH	XRP	LTC	BCH	EOS	BNB	BSV	USDT	ADA	TRX	XLM	LEO	XMR	DASH	LINK	ATOM	NEO	MIOTA	HT	ONT	ETC	XEM	XTZ	ZEC	MKR	OKB	QTUM	BTG	VET
			+1	+1	-2	+1	+4	+1	-2		-3	NEW	-1	-1	NEW	-1	+1	-4	NEW	-4	-2	-1	-6	-1	-5	-4	NEW		-5

Q2 Top-30 New Entrants



30 June 2019

Price: \$ 4.05 (+57.2%)
Market cap: \$1.03B*



30 June 2019

Price: \$1.77 (+77%)
Market cap: \$1.77B

After closing its \$1 billion private sale with investors, LEO token has seen positive returns despite controversies surrounding Bitfinex & Tether.



30 June 2019

Price: \$5.60 (+68.7%)
Market cap: \$539M



30 June 2019

Price: \$3.41(+573%)
Market cap: \$1.23B

Following partnerships with mainstream technology companies, most notably Google Cloud & Oracle, Chainlink's token has risen steadily to become a top-30 project.

*Note: Due to supply increase for HT

+165%

BTC price increase in Q2 2019

Q2 has been extremely exciting for Bitcoin.

Breaking all expectations, it has once again fuelled excitement with it's meteoric rise from \$4,103 to \$10,888 in the span of 3 months (Q2).

The overall sentiment has also been positive with many bullish mentions of Bitcoin on social media.



Long Bitcoin,
Short the Bankers!



- Pomp** 🏆 @APompliano · 7h
Bitcoin just broke \$13,000 🔥
187 replies 422 retweets 3.0K likes
- Pomp** 🏆 @APompliano · Jun 25
Bitcoin's market cap just broke \$200 billion 🔥
130 replies 591 retweets 3.4K likes
- Pomp** 🏆 @APompliano · Jun 22
BITCOIN JUST BROKE \$11,000 🚀
211 replies 494 retweets 4.1K likes
- Pomp** 🏆 @APompliano · Jun 22
BITCOIN JUST BROKE \$10,000 🚀
445 replies 2.0K retweets 10K likes
- Pomp** 🏆 @APompliano · Jun 16
Bitcoin just broke \$9,000 🔥
167 replies 388 retweets 3.2K likes

Q2 2019 Bitcoin vs. Stocks - Search Trends




On [Google Trends](#), the term “Bitcoin” has surpassed “Stocks” in terms of popularity in the Finance category with a relatively large margin for the first time in about 2 years.

The last time such a trend was observed was during Bitcoin’s run up to ~\$20k, raising hopes for a resurgence of mainstream interest in Bitcoin.

Search Terms:  Bitcoin  Stocks

Region: Worldwide 

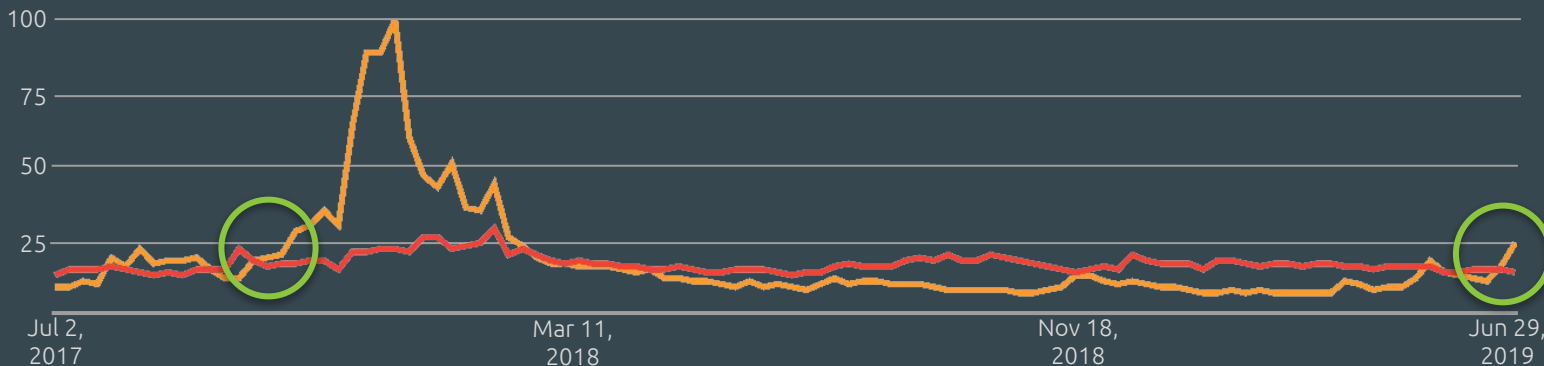
Category: Finance 

Scope: Web Searches between 1st July 17 - 29th June 19 

“Bitcoin” overall search volume has exceeded “Stocks” on Google by a small margin



Average Search Vol.



Crypto Exchanges

Overview of Crypto Exchanges

347

Exchanges on CoinGecko by 30 June 2019

CoinGecko saw the number of new exchanges coming into the market skyrocketing from January 2018.

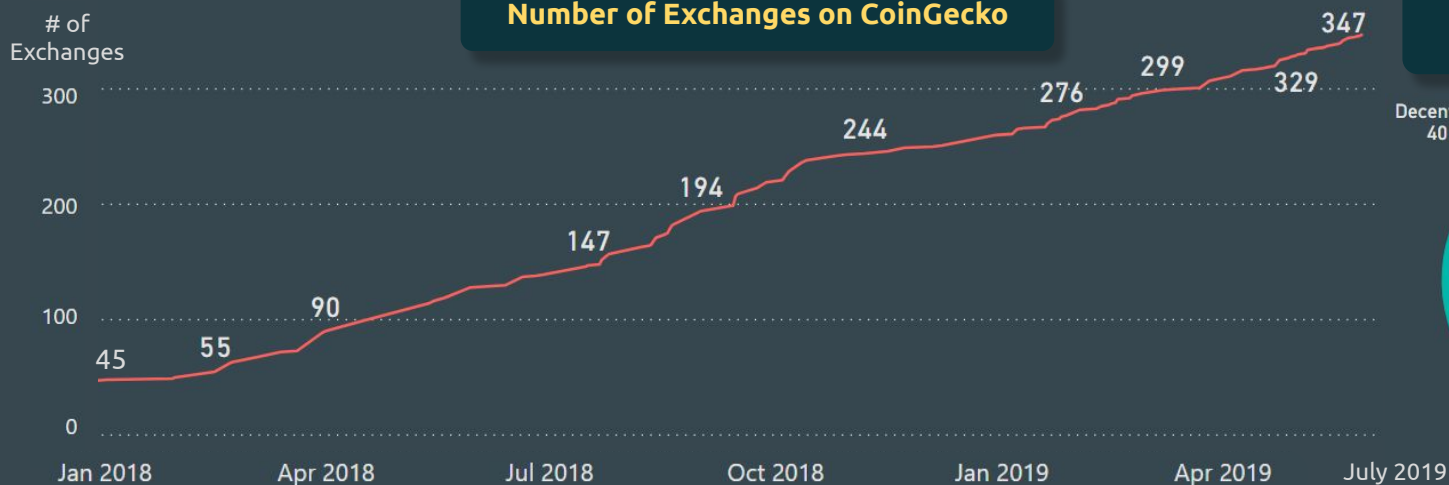
302

Exchanges integrated in last 18 months

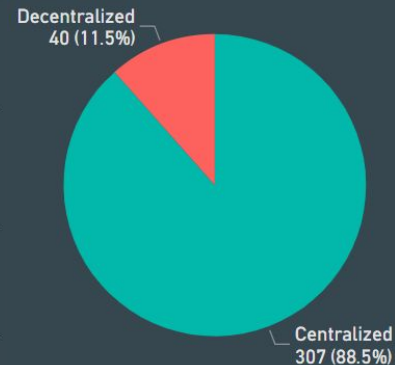
From 2014 until 2017, CoinGecko tracked only 45 exchanges. We have integrated over 300 exchanges in the last 18 months.

of Exchanges

Number of Exchanges on CoinGecko



Exchanges on CoinGecko



Cryptocurrency Exchange Hacks & Closures

Exchange Hacks in H1 2019

Value: \$83 million



May 2019
\$40M Hacked
#6 all time largest exchange hack

Jan 2019
\$16M Hacked



Mar 2019
\$13M Hacked



June 2019
\$10M Hacked



June 2019
\$4M Hacked



Total Recorded Exchange Hacks to Date: \$1.35 billion

Exchange Closures in H1 2019

Mar 2019



May 2019



June 2019



3 India-based exchanges were forced to shutdown by Reserve Bank of India (RBI)

Exchange Liquidations

Jan 2019



Mar 2019



April 2019



May 2019



Exit Scams

June 2019



Dublin-based exchange



Polish exchange

Story of BINANCE Hack

What happened?

7070 BTC

(valued at \$40M)

stolen on
7th May 2019

2% of Binance's BTC holdings

How did it happen?

Hackers gradually collected a large number of users' API keys, 2FA codes, and potentially other info, using techniques including phishing, viruses and other attacks.

The hackers executed well-orchestrated actions across multiple accounts, and structured the transaction in ways that bypassed existing security checks.

How did Binance Deal with it?

1

Binance immediately suspended all deposits and withdrawals for one week.

2

CZ (Binance CEO) received support from various parties who were willing to donate to cover the losses, but he rejected them as funds lost will be covered using the Secure Asset Fund for Users (SAFU).



CZ Binance 
@cz_binance

Thanks for the support, really appreciate it. But currently no need. We will cover the loss from the #SAFU fund, there is enough. We are hurt, but not broke.

We are working hard to resolve the issue, so that everyone can deposit and withdrawal again. Will take some time.
[twitter.com/justinsuntron/...](https://twitter.com/justinsuntron/)

Justin Sun 
@justinsuntron

To support @binance , I will personally deposit 7000 BTC worth USDT (40 million USDT) into @binance to buy \$BNB, \$BTC , \$TRX & \$BTT if @cz_binance agrees. No need to #FUD! Funds are #SAFU!

3,121 10:53 AM - May 8, 2019

3

A solution to retrieve hacked funds through Bitcoin chain re-org was proposed but was rejected after considering the pros and cons.



CZ Binance 
@cz_binance

After speaking with various parties, including @JeremyRubin, @_prestwich, @bcmakes, @hasufl, @JihanWu and others, we decided NOT to pursue the re-org approach. Considerations being:

1:29 PM - 8 May 2019

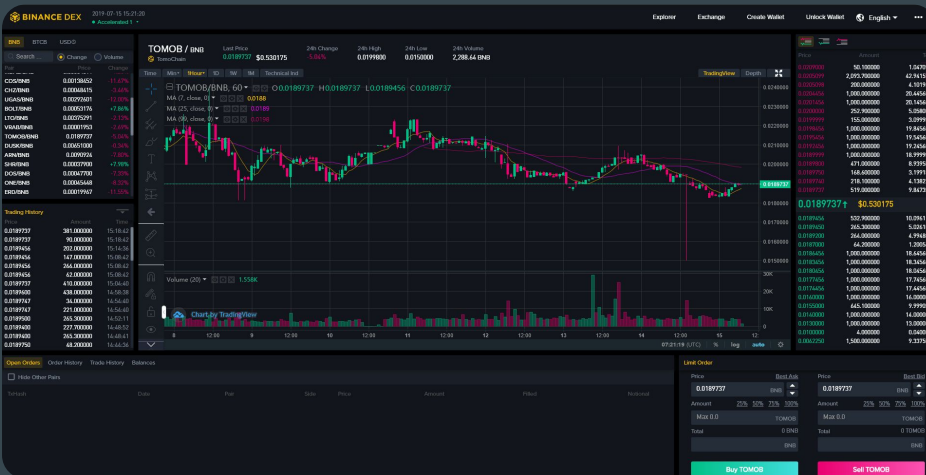
502 Retweets 2,279 Likes



This raised questions within the community on the credibility of Bitcoin's immutability if a few individuals have the ability to call for a re-org.

4

Finally, CZ held an AMA session to address questions of the public and also updates on future plans of Binance.



*Binance.org (DEX) looks familiar to you?
That's because it uses a similar interface to Binance.com*

Stats on Binance DEX (Q2 2019)

Launch Month

Average 24h Trading Volume

Number of Tokens

Number of Trading Pairs

Apr 2019

~\$5.2M

34

47

What is Binance DEX?

Binance DEX is the decentralized exchange developed on top of the Binance Chain. The difference with Binance.com is that no one has custody of your funds on Binance DEX.

The popular saying goes - Not your keys, not your funds.

Binance DEX Technical Specs

- Accepted token types: BEP-2
- Trading fees: 0.04% using BNB, 0.1% using non-BNB
- Order matching: discrete matching engine
- Order types: limit orders only
- Supported wallets: Trust Wallet, CoolWallet S, Ledger, Keystone File

What is Binance Chain?

Binance Chain is the blockchain built by Binance to trade blockchain assets focusing on performance, ease-of-use, and liquidity.



Issuing new tokens on Binance Chain does not mean automatic listing on Binance DEX. Tokens will still need to go through the Binance DEX listing process.

Countries Blocked by Binance DEX

Binance started blocking users from **the USA and 28 other countries** from accessing the Binance DEX web interface at www.binance.org on 1 July 2019. Binance CEO Changpeng Zhao [tweeted](#) on June 2 explaining that only the website is blocking users and not the blockchain / decentralized exchange.

 **rallyqt** @rallyqt · Jun 3, 2019
 Replying to @cz_binance @Binance_DEX
 So Binance DEX is blocking some users from using it, but if you use a @TrustWalletApp it'll work?

 **CZ Binance** ✓
 @cz_binance

The messages being passed is wrong. binance.org (the website) blocks certain countries; DEX (the blockchain) does not, it can't.

And there are plenty of wallets support trading on DEX directly.

Website ≠ Blockchain. 🤔🤔🤔

♥️ 468 2:35 PM - Jun 3, 2019



Binance DEX Early Adopters

BINANCE DEX Early Adopters



First USD stablecoin on Binance Chain developed by Stably



Highly secure, low latency, and near-zero fee transactional system



Cryptocurrency lending platform



Directed Acyclic Graph based smart contract platform



High-throughput, low-latency, and low-fee consensus platform



Decentralized Social Media

Trust Score Explained

Trust Score Explained

Introduction & (1) Normalized Exchange Volume

What is Trust Score?

Trust Score is CoinGecko's initiative to tackle questionable reported volumes from exchanges. [Full details here.](#)

In its current implementation, Trust Score comprises of two parts:

- (1) **Normalized Volume** - Exchange volumes are normalized according to their Web Traffic stats from Similar Web.
- (2) **Trading Tickers** - We take into account order book spread, depth and more to determine their liquidity.

Why Trust Score?











- (a) Traditionally, exchanges are incentivized to manipulate reported trading volume to gain higher rankings/visibility.
- (b) Traders do not know which exchange has the best liquidity
- (c) Traders unknowingly trade on exchanges with poor actual liquidity, occasionally paying exorbitant fees to withdraw.
- (d) We **want** to fight fake volume.

(1) Normalized Exchange Volume

Top-5 Exchanges by:

Reported Trading Volumes

Normalized Trading Volumes

Exchange	24h Volume -	Exchange	24h Volume (Normalized)
 BitMax CENTRALIZED	\$11,686,699,263 TRADING INCENTIVES	 Binance CENTRALIZED	\$2,654,040,256
 Lbank CENTRALIZED	\$3,256,501,208	 Coinbase Pro CENTRALIZED	\$759,146,531
 Bibox CENTRALIZED	\$3,042,450,609	 Bitfinex CENTRALIZED	\$590,643,811
 OKEx CENTRALIZED	\$2,735,477,744 TRADING INCENTIVES	 Kraken CENTRALIZED	\$432,303,232
 Digifinex CENTRALIZED	\$2,688,737,322	 Bitstamp CENTRALIZED	\$323,697,740

The rolling out of Trust Score on CoinGecko has seen significant changes in the ranks of many exchanges tracked as trading volumes are normalized according to SimilarWeb traffic stats.

Sorted by top-5 exchanges, trading volume was reduced by **80%**, going from **\$23.4 billion (reported)** to **\$4.8 billion (normalized)**.

(2) Trading Tickers Liquidity

Before sorting by Trust Score

Pairs with highest 24 Hour Volume are on top despite high spread and low depth.

#	Exchange	Pair	Price	Spread	+2% Depth	-2% Depth	24h Volume	Volume %
1	ZBG	ETH/USD	\$170.61	0.23%	\$109,314	\$118,622	\$356,897,248	5.32%
2	Dobittrade	ETH/USD	\$170.82	0.19%	\$339	\$7,967	\$274,911,950	4.10%
3	Dobittrade	ETH/BTC	\$170.53	21.18%	\$23,824	\$1,020	\$219,482,987	3.27%
4	BW.com	ETH/USD	\$170.63	-	-	-	\$206,843,503	3.09%
5	OOBTC	ETH/BTC	\$170.50	0.02%	\$543,706	\$538,915	\$194,561,555	2.90%
6	FatBTC	ETH/BTC	\$172.65	6.69%	\$43	\$274	\$175,543,945	2.62%
7	TopBTC	ETH/QQC	\$170.78	0.39%	-	-	\$170,781,051	2.55%
8	FCoin	ETH/USD	\$170.69	0.01%	\$203,752	\$166,232	\$144,059,929	2.15%
9	EXX	ETH/USD	\$170.69	0.01%	\$2,205	\$3,293	\$142,624,197	2.13%

After sorting by Trust Score

Accounting for Spread & Depth as well, rather than just reported volume.

#	Exchange	Pair	Price	Spread	+2% Depth	-2% Depth	24h Volume	Trust Score
1	Bitfinex	ETH/GBP	\$176.02	0.01%	\$1,227,244	\$1,026,430	\$89,004	●
2	Huobi US (HBUS)	ETH/USD	\$170.85	0.01%	\$863,062	\$1,203,419	\$2,883,071	●
3	Bitfinex	ETH/JPY	\$176.27	0.01%	\$1,018,112	\$966,979	\$134,446	●
4	Huobi Global	ETH/USD	\$170.71	0.01%	\$769,648	\$1,190,746	\$65,588,668	●
5	Bitfinex	ETH/BTC	\$170.84	0.04%	\$860,396	\$784,527	\$2,644,451	●
6	HitBTC	ETH/BTC	\$170.94	0.0%	\$606,340	\$799,364	\$23,378,457	●
7	Binance	ETH/USD	\$170.86	0.03%	\$637,163	\$707,767	\$46,245,187	●
8	Kraken	ETH/XBT	\$170.58	0.14%	\$634,089	\$551,542	\$1,644,519	●

Trading Ticker Liquidity Visualized

Order book
Depth & Spread

Normalized
Volume

Trade Frequency

● **Good** volume, spread & depth.
Likely tradeable at listed price.

● **Fair** volume, spread or depth.
May be tradeable at listed price.

● **Questionable** volume, spread or
depth. Likely unable to trade at
listed price. Proceed with caution.

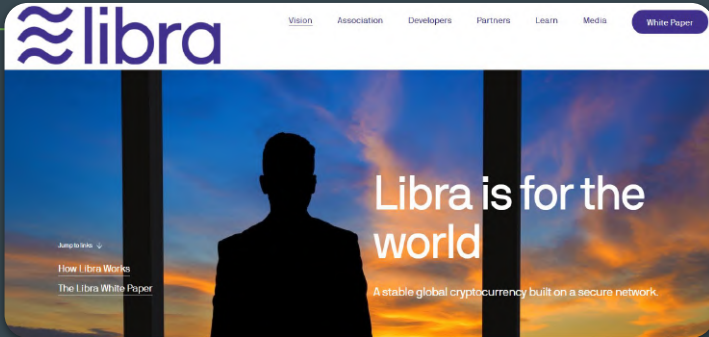
How does this help?

More data
=
More transparency
=
Ability to make better informed decisions
=
Less likely to lose funds to questionable exchanges

Facebook Libra

What is Libra?

An Introduction to Facebook's Cryptocurrency



On 18 June 2019, Facebook published the website & whitepaper for a new payment system called Libra. According to Facebook, Libra is:

“A simple global currency & financial infrastructure that empowers billions of people”



Who manages Libra?

Facebook does not own 100% of Libra.

Libra is a cryptocurrency on the Libra Blockchain, which is overseen by the Libra Association, a non-profit based in Switzerland.

The association members consists of corporates from various industries worldwide.

Current Members of Libra Association

Fintech



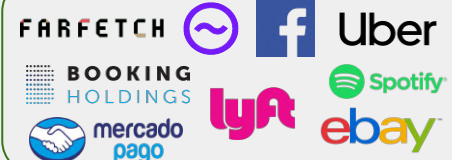
Crypto



Nonprofit



Retail



Venture Capital



Telecommunication



Three notable groups are currently non-existent in the association members:

- 1) Other Big Tech Companies (Google, Amazon, Apple, Microsoft)
- 2) Banks and Financial Institutions
- 3) Government Bodies

Major Takeaways from the Libra Whitepaper

Why is it called Libra?



"Libra" was inspired by the origins of money in ancient Rome, where it was used as a unit of weight for coin minting purposes.

Libra etymologically stems from the Ancient Latin word for "Scale" or "Balance"

Libra Blockchain

Where the Libra token is on



- Runs on Libra BFT Consensus Algorithm
- Initially permissioned, will transition to permissionless over time
- Built on custom Move programming language
- Operated by Validator Nodes, which is maintained by the Members of the Libra Association

Libra Association

Those voting on Libra's direction



- Non-profit made up of Founding Members
- Participation costs \$10M USD in assets, which is added to the Libra Reserve
- Every \$10M USD investment = 1 vote, capped at 1% total voting power.
- Facebook will maintain key leadership role through 2019

Libra Reserve

The assets backing Libra



- Made up of low volatility assets
- Initial Funding from Founding Members
- Members will be incentivized via Libra Investment Tokens
- Future growth of Libra Reserve will also come from direct minting by authorized resellers
- Reserve is geographically distributed to a network of custodians

Libra Currency

The token



- Stablecoin backed by Libra Reserve
- Interface via wallets such as Facebook's Calibra
- Transactions will be pseudo-anonymous, Facebook promises data will not be used without consent
- Account will not be tied to identity, though creation will still require photo identification
- Holding Libra does not bear interests

Libra Investment Token

Interest-generating security token



- Grants holders a right to interests accumulated in the Libra Reserve
- Only available to accredited investors and Libra Association members
- Dividends based on Libra Reserve interest earnings and Libra Association votes
- Ownership of Investment Token will also grant member with voting rights

Mostly Negative Responses from Governments

"If [Libra] is widely used for payments, would it be able to have a large influence on monetary policy, financial stability and the international monetary system?"

Wang Xin, Director of the People's Republic Bank of China



"It's out of the question to allow them to develop in a regulatory void for their financial service activities, because it's just too dangerous."

Benoit Coeure, Executive Board of ECB



"Libra must not become a sovereign currency"

Bruno Le Maire, Minister of the Economy and Finance



"The ruble is our national currency and all operations should be conducted using it."

Alexei Moiseyev, Deputy Finance Minister



"Facebook must not be allowed to operate in a regulatory nirvana when introducing virtual currencies."

Markus Ferber, EU Delegate



"...[Libra] will have to be subject to the highest standards of regulation,"

Mark Carney, Governor to the Bank of England



"it would be a private cryptocurrency and that's not something we have been comfortable with."

Subhash Garg, Economic Affairs and Finance Secretary



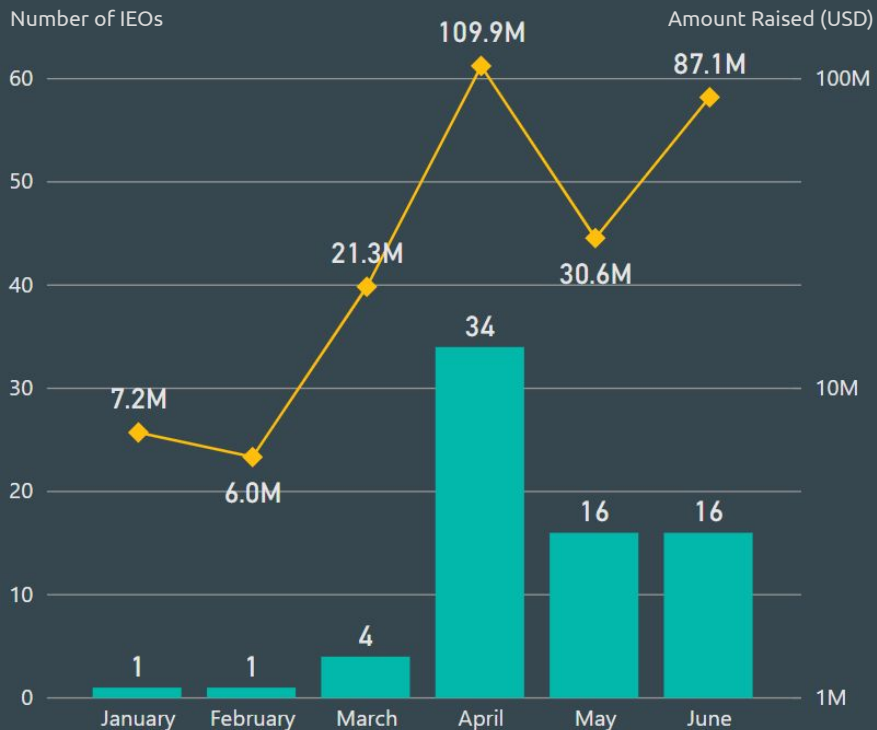
"[Libra] would be piggybacking for free on a financial system that takes heavy costs [to meet compliance]"

Official of Bank Of Japan



Initial Exchange Offering (IEO)

Market Overview (H1 2019)



Total IEOs in H1 2019

72 projects

Total Amount Raised

\$262 million

Average Amount Raised

\$3.7 million

First IEO in 2019

Bittorrent on Binance Launchpad.
Raised \$7.2 million in 14 minutes.

Binance started the IEO frenzy with Bittorrent in Jan 2019. Shortly thereafter, many other exchanges began launching their own IEO platforms as well.

Exchange IEO Platforms Performance

Number of IEO Platforms

28 Exchange Launchpads

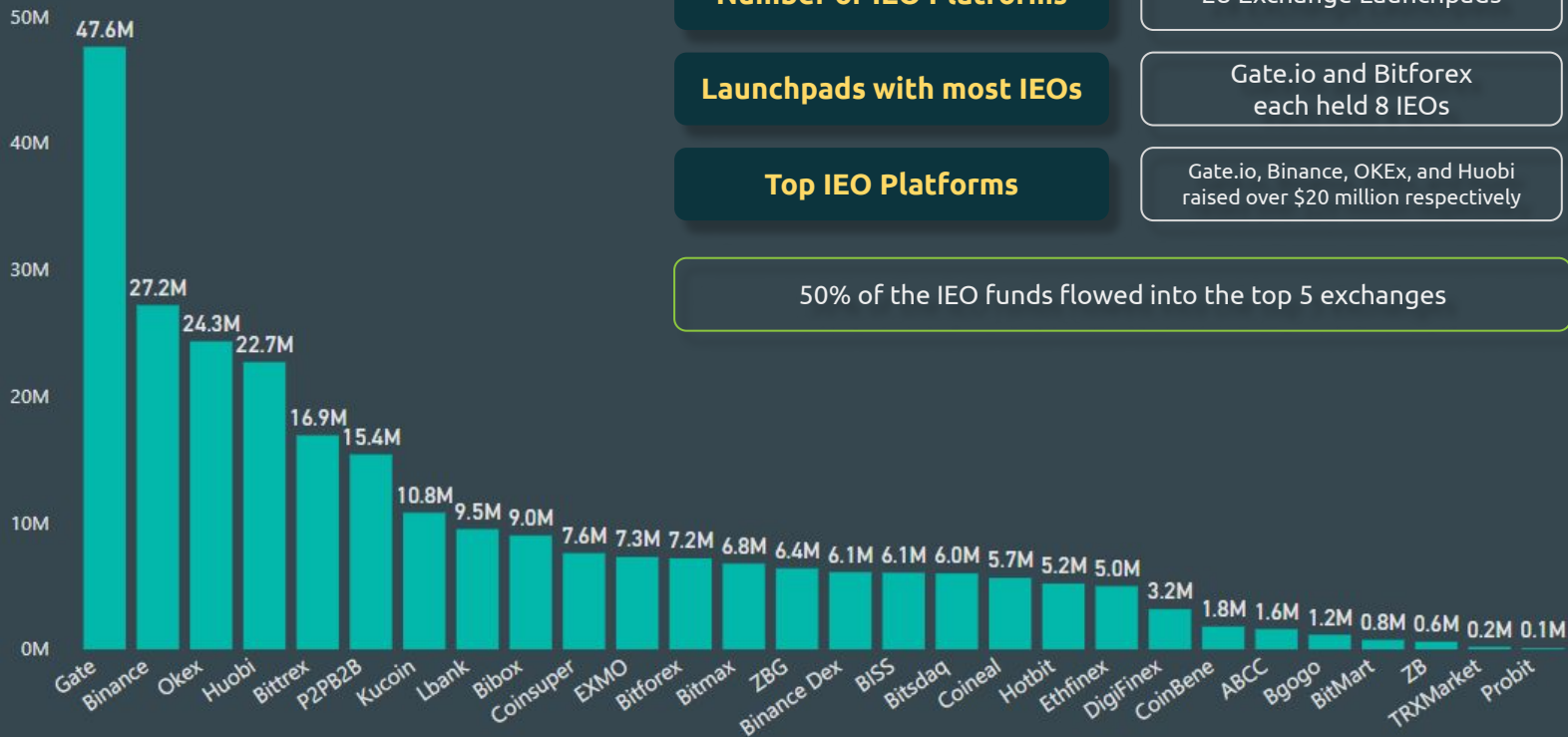
Launchpads with most IEOs

Gate.io and Bitforex
each held 8 IEOs

Top IEO Platforms

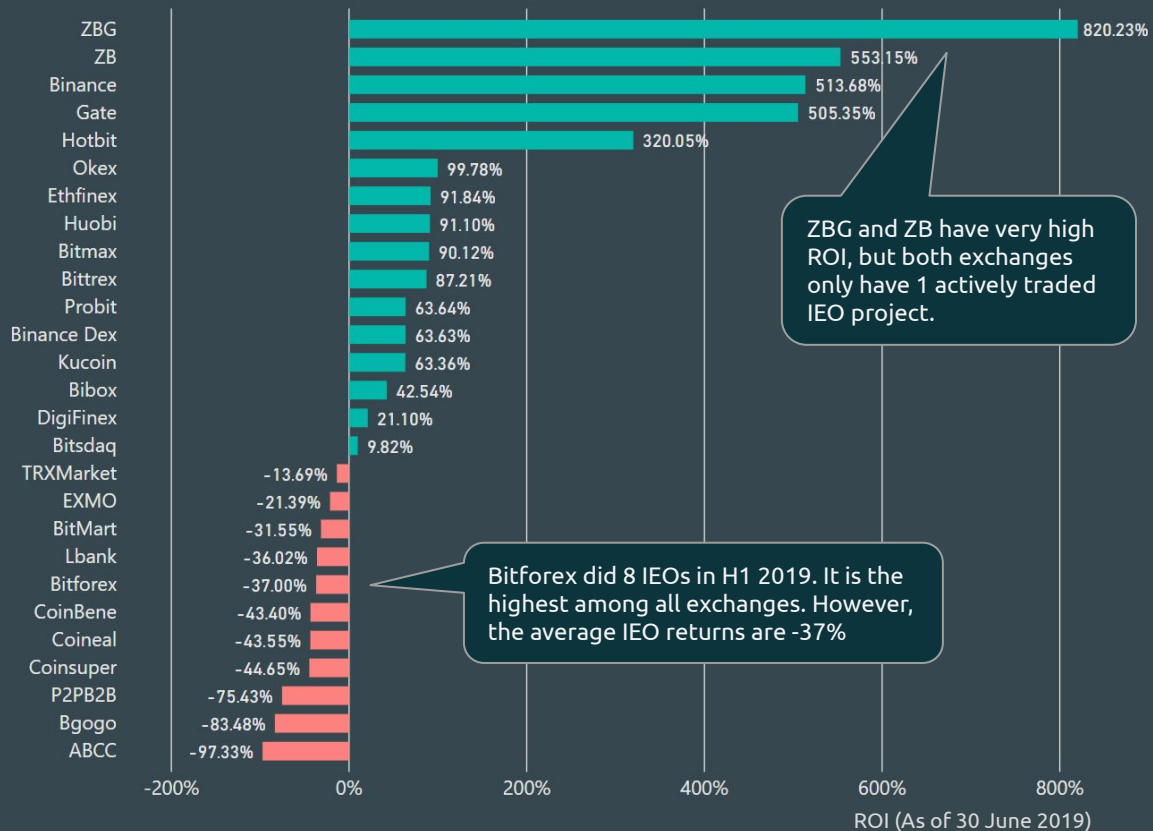
Gate.io, Binance, OKEx, and Huobi
raised over \$20 million respectively

50% of the IEO funds flowed into the top 5 exchanges



IEO Return on Investment (ROI) - by exchanges

Exchanges



ZBG and ZB have very high ROI, but both exchanges only have 1 actively traded IEO project.

Bitforex did 8 IEOs in H1 2019. It is the highest among all exchanges. However, the average IEO returns are -37%





Global Trading System

\$0.069 (8.2x)
vs. IEO price
\$0.0075





V Systems

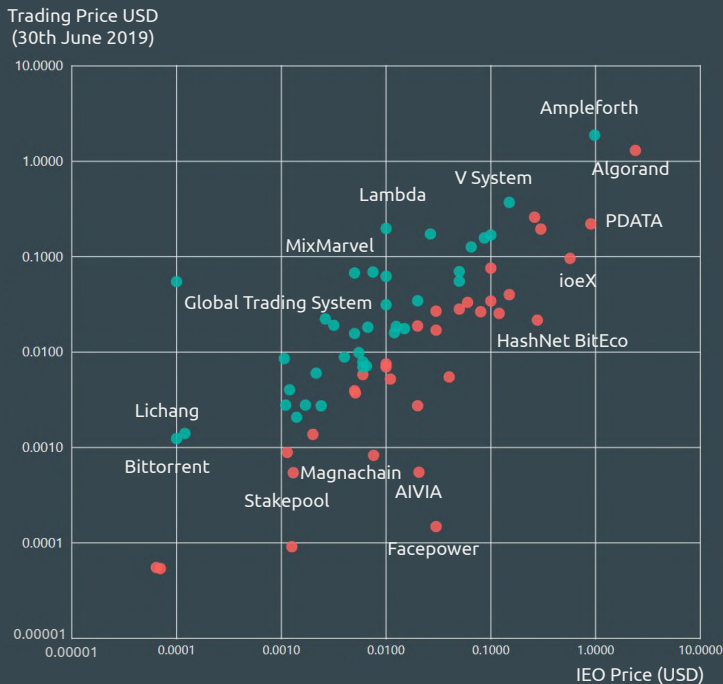
\$0.17 (5.5x)
vs. IEO price
\$0.0265

Overall Top Exchanges for IEO





Binance and Gate.io are the top exchanges for IEO with 5 and 8 IEOs respectively.

On average, both have about 500% IEO returns in H1 2019






IEO Return on Investment (ROI) - by Projects




Top 5 Price Gainers in Q2 2019

				
Lambda	MIXMARVEL	Lichang	BitTorrent	Global Trading System
\$0.19 (1,874%) vs. IEO price	\$0.067 (1,249%) vs. IEO price	\$0.012 (1,138%) vs. IEO price	\$0.0014 (1,068%) vs. IEO price	\$0.069 (820%) vs. IEO price

Top 5 Price Losers in Q2 2019

				
Facepower	AIVIA	StakePool	HashNet BitEco	Magnachain
\$0.00014 (-99%) vs. IEO price	\$0.0009 (-97%) vs. IEO price	\$0.00009 (-92%) vs. IEO price	\$0.021 (-92%) vs. IEO price	\$0.0008 (-89%) vs. IEO price

What if you bought all IEOs?

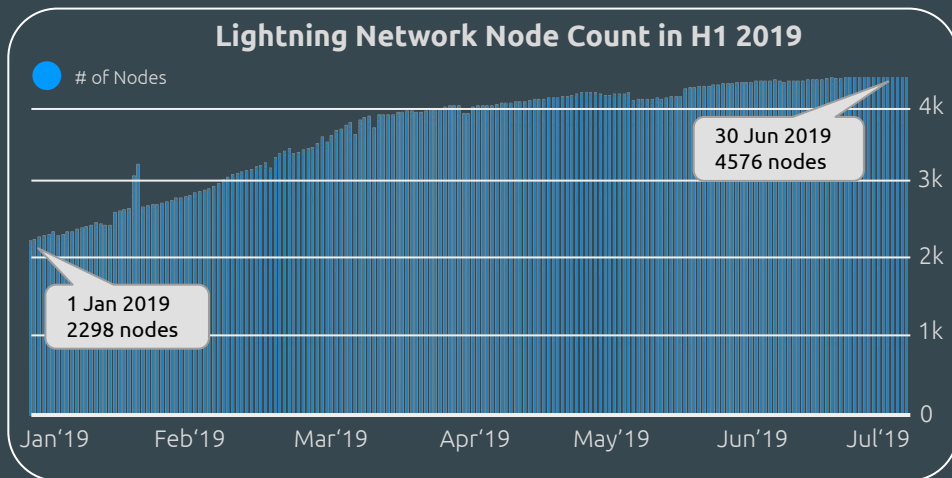
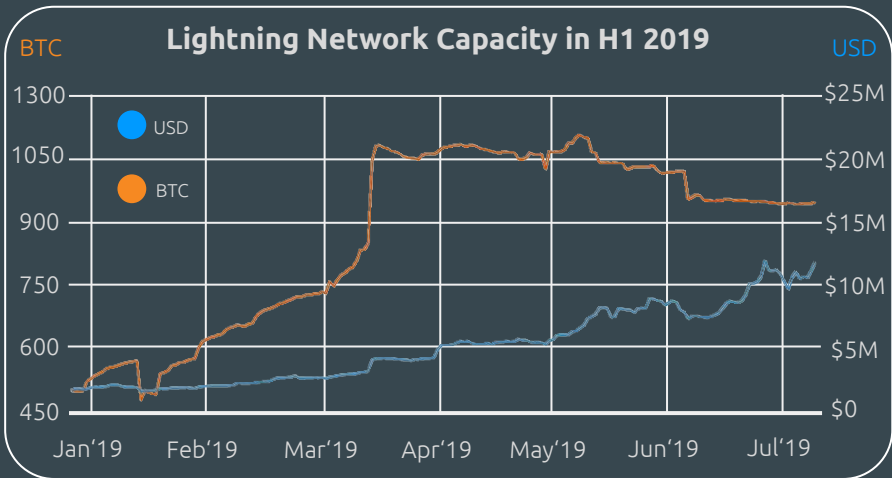
 While only 50% of IEOs are profitable, you would still see a gain of 44% if you managed to buy all IEOs.
(Turning \$100 into \$144)

Out of 72 IEOs in H1

Positive Returns	Negative Returns
36	36

Lightning Network ⚡

Lightning Network ⚡ 2019 Statistics



⚡ +87% ⚡
LN BTC Capacity Increase in H1 2019

The amount of Bitcoin locked into the Lightning Network nearly doubled since 2019. It only decreased during Bitcoin's run up to \$12k in June 2019, as users withdraw their Bitcoin to trade.

⚡ +99% ⚡
LN Node Count Increase in H1 2019

While the # of nodes has nearly doubled since the beginning of the 2019, Q2 has seen a slowdown in the rate at which nodes are increasing.

Lightning Network ⚡ 2019 Releases

March / June Lightning Loop



Lightning Loop allows users to keep their channels open indefinitely. They can now top up/remove funds from their channels WITHOUT reopening channels and bypass the dreaded 60-minute confirmation of Bitcoin on channel operations.

July Lightning Network Daemon (v0.7)



Lightning Labs ⚡ @lightning · Jul 3
Excited to announce that lnd v0.7-beta is now out! New in this release:

- ⚡ Watchtowers 🚨
- ⚡ Reliable payment tracking 🤖
- ⚡ Better fee control with CFPF 💰
- ⚡ Smarter routing 💡
- ⚡ Improved performance and more! 🚀

[Full details here!](#)

LND New Features:

Watchtowers:

Punishes bad actors

Payment Tracking:

New set of RPCs for developers

CFPF:

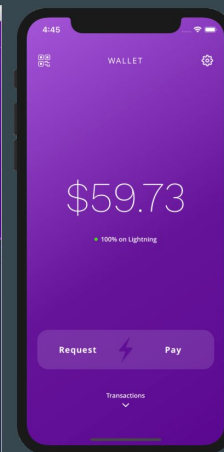
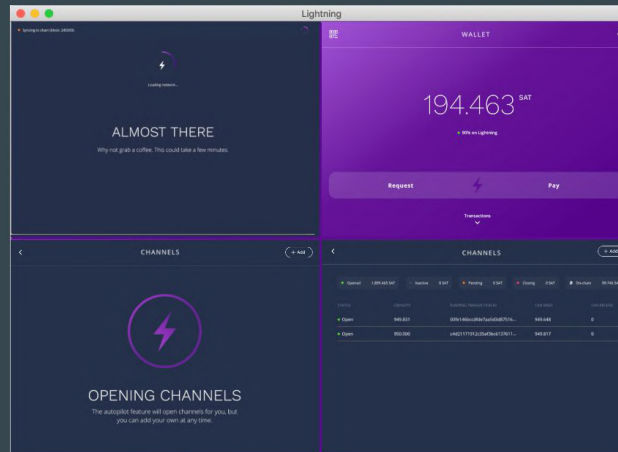
Save on fees if you want to!

Routing:

Faster & more reliable payment routing on Lightning Network

April / June Lightning Desktop & Mobile

Lightning App ⚡ on your own PC
AND phone, anyone?



Worried about storage? Don't be! ⚡ App runs on the Neutrino light client and only a small amount of block header data needs to be verified before you can get started.



Decentralized Apps (dApps)

In collaboration with





Q2 Summary - Overall

2,606/1,460 (Total/Active) dApps by Q2 2019







1,460 Active dApps - 664 Ethereum, 354 EOS, 71 Steem, 338 TRON, 14 TOMOCHAIN, 19 IOST.

Category	⌘ All	⬡ ETH	⬡ EOS	⬡ STEEM	⬡ TRON	TomoChain	⬡ IOST
Total # of dApps	2,606	1,633	435	88	412	14	24
Active # of dApps	1,460	664	354	71	338	14	19
# of Active dApp Users	1.16M	365k	277k	56k	445k	2.9k	14.3k
# of Transactions	324.6M	6.04M	189.8M	17.5M	89.6M	1.12M	20.6M
Transaction Vol. (\$)	\$ 3.28B	\$622M	\$1.43B	\$12.8M	\$1.13B	\$17.6M	\$64.5M



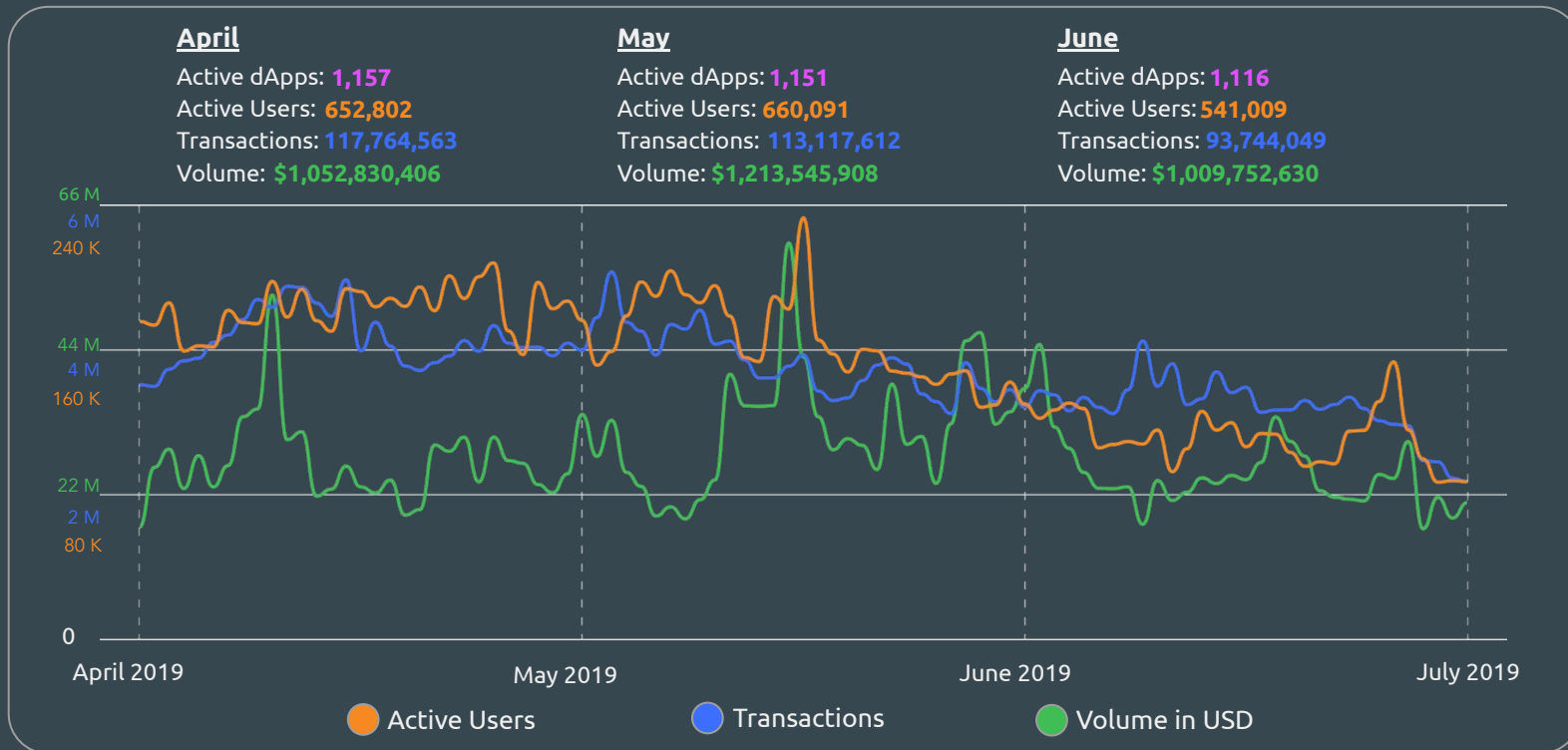
Q2 dApp Activity Summary - by Category

1,460 Active dApps - **664** Ethereum, **354** EOS, **71** Steem, **338** TRON, **14** TOMOCHAIN, **19** IOST.

	 Active dApps	 New dApps	 Transactions	 Volume (USD)	 Active Users	 New Users
Gambling	478	172	233,331,350	2,319,610,910	537,795	325,306
Game	310	63	33,674,354	13,223,946	184,243	119,470
High-risk	258	171	5,426,130	1,390,71,821	150,191	127,821
Others	102	32	14,212,891	138,071,589	108,021	73,022
Social	89	8	8,652,013	436,866	170,062	121,074
Exchange	95	18	23,943,311	600,561,552	184,832	88,345
Tools	54	4	971,835	4,963,501	28,821	22,656
Finance	47	14	4,013,878	457,689,950	50,537	43,387
Art	27	2	400,462	44,713	4,724	3,550
All	1,460	484	324,626,224	3,276,128,945	1,159,482	708,401

Q2 dApp Market Stats - by Month

1,460 Active dApps, **1.16M** Active Users, **324.63M** Transactions, **\$3.28B** Volume.





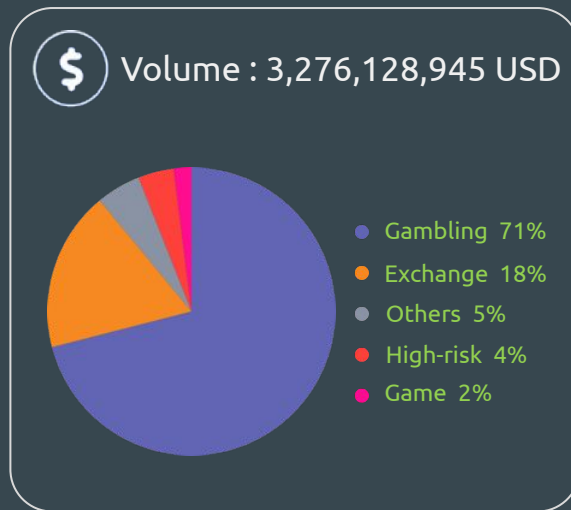
Q2 dApp Market Overview - User Analysis

1.16M Active Users in Q2 - **365k** Ethereum, **277k** EOS, **55.6k** Steem, **445k** TRON, **2.86k** Tomochain, **14.3k** IOST.

Category	⌘ All	⬡ ETH	⬡ EOS	⬡ STEEM	⬡ TRON	TomoChain	⬡ IOST
Q2 Active Users	1.16M	365k	277k	55.6k	445k	2.86k	14.3k
Total Users Q2 New	3.26M +708k	1.44M +278k	429k +91.4k	559k +15.9k	805k +311k	3.89k +1.14k	14.5k +11.6k
User Activeness	35.61%	25.28%	64.52%	9.94%	55.27%	73.41%	98.15%
# Mainnet Address Q2 New	75.4M n/a	69.1M +9.03M	1.28M +390k	1.29M +37.8k	3.23M +919k	100k n/a	328k +78.1k
Dapp User %	4.32%	2.09%	33.36%	43.37%	24.89%	3.89%	4.44%

Q2 dApp Market Summary - in Charts

1,460 Active dApps, 1.16M Active Users, 324.63M Transactions, \$3.28B Volume.



Root Infrastructure Framework (RIF) on RSK

in collaboration with 

What is RSK?

RSK is a Smart Contract Platform secured by the Bitcoin Network. By adding value and expanding functionality, RSK aims to create a smarter Bitcoin.



What is RIF OS?



Root Infrastructure Framework Open Standard (RIF OS) is an all in one blockchain infrastructure service framework.

RIF OS Protocols enable broad interoperability and faster time-to-deployment, and aims to bridge the gap between blockchain technologies and their mass-market adoption.

RIF OS Protocols complete the RSK Smart Contract Network vision of bringing the Internet of Value to life.















The RIF OS is built on top of RSK, which is built on top of Bitcoin's secure network. Both RSK and RIF OS are able to leverage on the security level of Bitcoin while furthering its use cases by building on top of it.

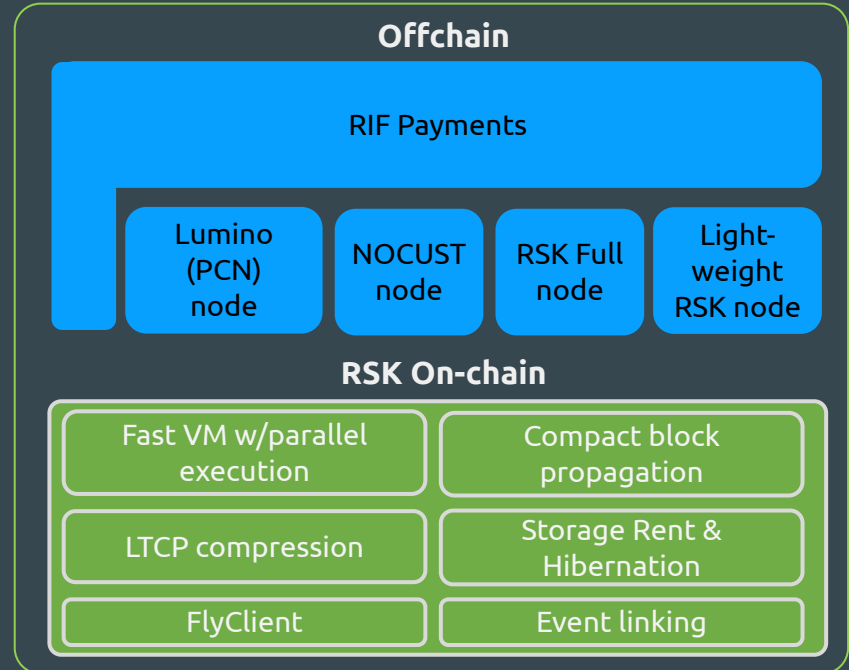
RIF's Solution to Scalability

On its own, Bitcoin's blockchain can support 100k active users. With RSK's solutions, the number goes up to 1M, but that is still insufficient to cater for the growing # of users and demand. For that, RIF Labs built the RIF OS Protocols on top of RSK's Bitcoin secured Smart Contract Network, capable of supporting up to 60M active users.

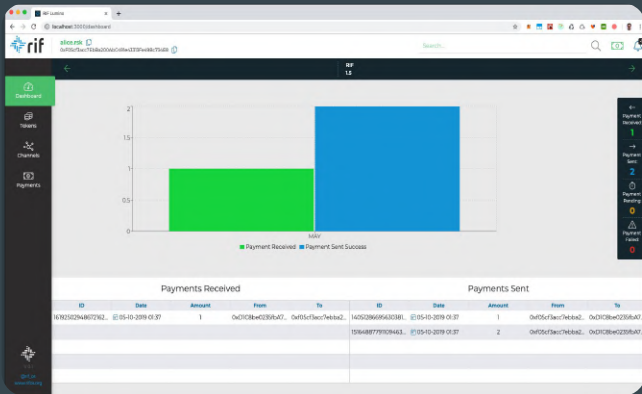
Decentralized Blockchains # Max Active Users (MAU)

# MAU	Method	Projects
60M	Bandwidth for tip-sync nodes	 + 
7.5M	State/CPU/gas/bandwidth	 + 
3M	Block size	 + 
1M	CPU Time	
300k	CPU Time	  
100k	Clock size (BTC) & CPU time (zCash)	 

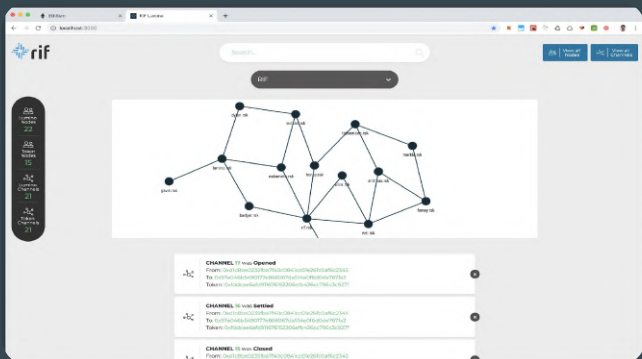
How? Through A Scalable Architecture for Payments



Enabling Off-chain Payment Capabilities



[Lumino Network on rifos.org](#)



[Lumino explorer on rifos.org](#)

FEATURES

- Payment channels available for EVERY token on RSK
- Thousands of tps at extremely low cost
- Almost instant confirmations
- On-chain settlement
- Complementary to the Lightning Network
- Fostering blockchain mass adoption

RIF PAYMENT on RIF LUMINO Network

- Lightning Network integration
- Cross-token transactions
- Cross-blockchain transactions
- Unified Libraries & UI

Follow Us



THE END