

The Overall Web3, Crypto & Blockchain Report 2023



Index

Blockchain Market 2023

- Blockchain Market 2023: General Outlook
- Blockchain Spending: A Basic Analysis
- Top Application Domains for Blockchain in 2023
- Top Blochains in 2023
- Blockchain Comparison 2023

On-Chain Report 2023

- Crypto Exchange Volume Index 2023
- Bitcoin Futures Trading in 2023
- Stablecoin Landscape 2023
- DEX Scenario in 2023
- DeFi in 2023
- Web3 Gaming Ecosystem 2023

Centralised Exchange Report 2023

- Combined Quarterly Spot and Derivatives Volumes on CEX
- Market Share of Top Centralised Exchanges
- CEX Market Share, Derivatives Trading
- CEX Deposit Address Share
- CEX Active Deposit Address Share
- CEX Share of New Deposit Addresses

Decentralised Exchange Report 2023

- DEX Performance 2023
- DEX Market Share Overview 2023
- Top DEX Chains 2023

Funding in Web 3, Blockchain & Crypto 2023

- Funding Trends for VC-Backed Web 3 Startups
- Crypto Hedge Landscape 2023
- Blockchain Fundraising Trend 2023

DeFi Market Report 2023

- DeFi Market Performance 2023
- Top DeFi Categories 2023
- Top DeFi Performers of 2023

Crypto Market Performance 2023

- BTC Price Movement 2023
- Bitcoin Dominance 2023
- Top BRC 20 Tokens By Growth 2023
- Top Blockchain Performance in 2023
- Top DeFi Tokens by Market Cap 2023
- Top Metaverse Tokens 2023
- Top Stablecoins 2023
- NFT Market 2023
- Top NFTs 2023
- Top Crypto Gainers 2023
- Comparison (Crypto vs. Other Assets) 2023

Crypto Adoption 2023

- Crypto Adoption Rate in 2023
- Crypto Demographics 2023
- Brands Accepting Crypto in 2023
- Top Crypto Adoption Headlines of 2023
- Grassroot Crypto Adoption Scenario 2023

Stablecoin Performance 2023

- Stablecoin Performance by Market Capitalisation
- Market Share of Stablecoins 2023
- 2023 Stablecoin Landscape: Distribution Across Blockchains
- Ethereum On-Chain Volume of Stablecoins 2023

Crypto Mining Trends 2023

- Bitcoin Mining Profitability 2023
- Mining Difficulty Index 2023

Endnote

CoinPedia.

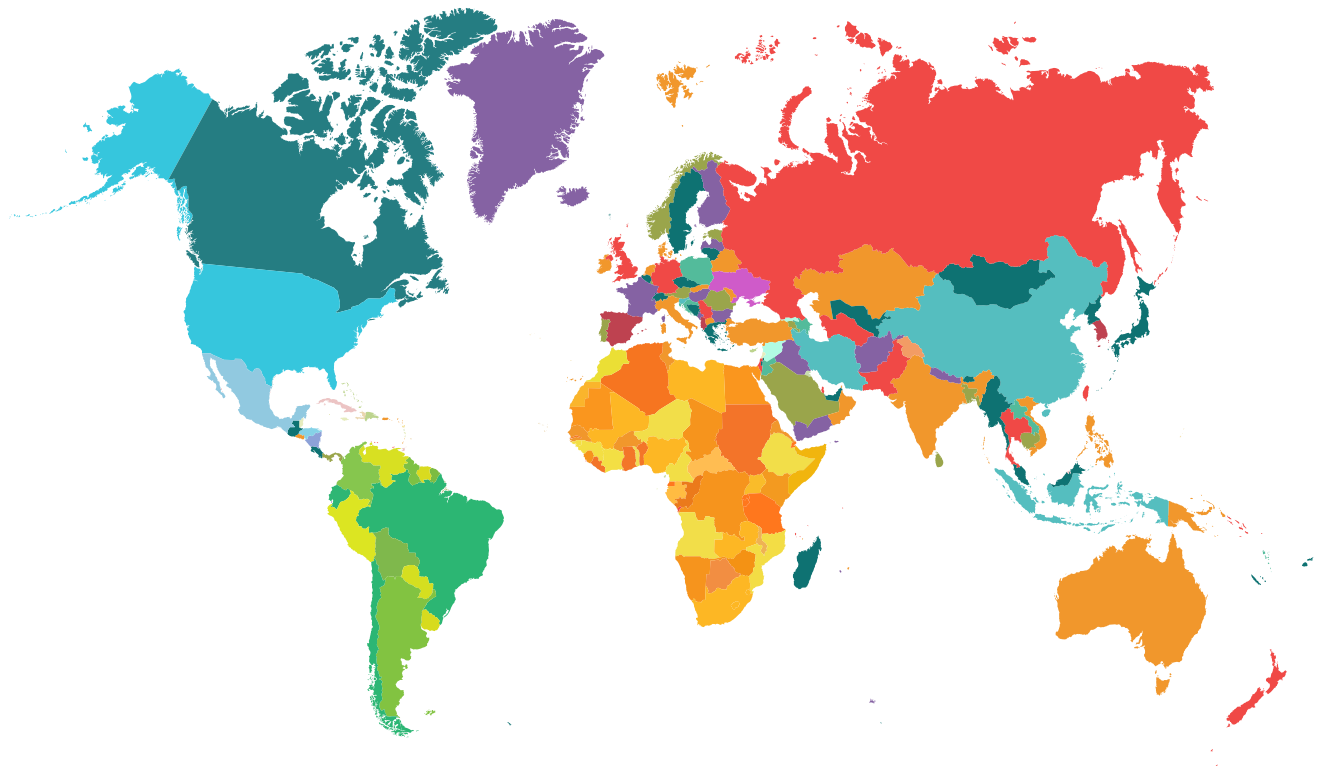
Blockchain Report 2023

Click on the title to read complete report.

Blockchain Market 2023: General Outlook

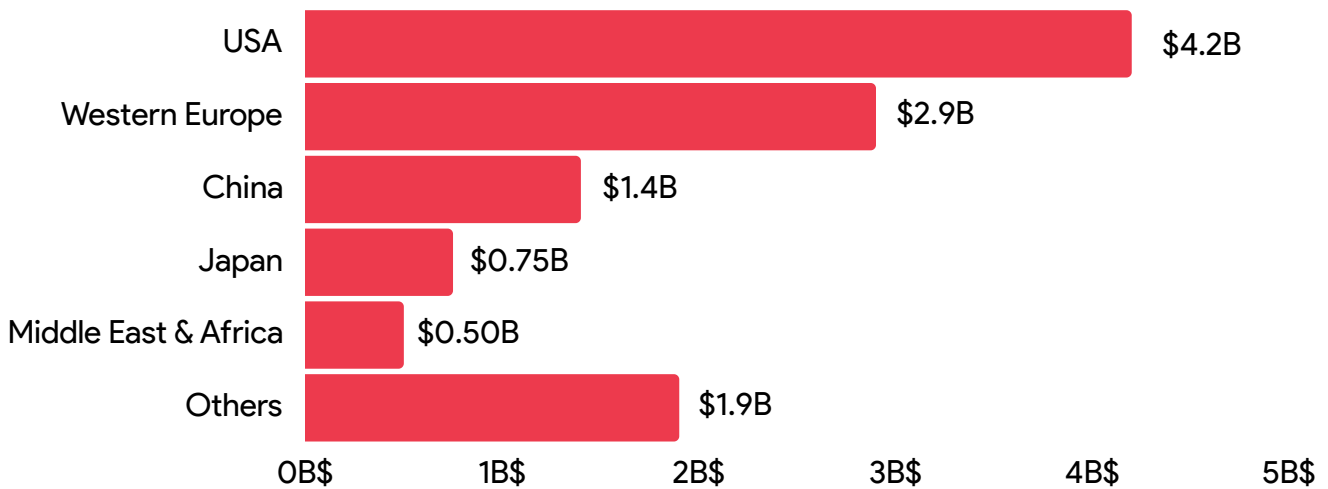
As of December 2023, the global blockchain market is on the verge of achieving its \$17.21 billion target. This surge is fueled by companies offering blockchain technologies, showing a promising trend. Predictions suggest a continuous rise, aiming for \$99.37 billion by 2027, growing steadily at 55.0% annually. Looking ahead to 2029, the global blockchain industry is anticipated to reach a substantial \$163.83 billion.

Notably, North America leads in blockchain spending, followed by Western Europe. The banking sector stands out as the top industry investing significantly in blockchain technologies.

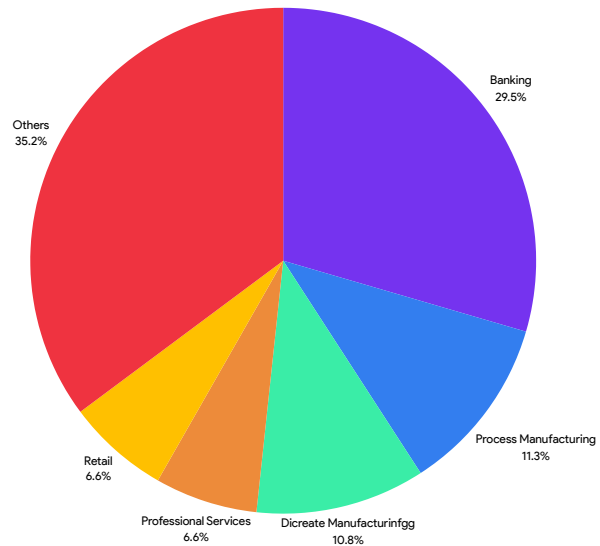


Blockchain Spending: A Basic Analysis

The USA emerges as the leading spender, allocating \$4.2 billion, constituting 22.1% of the overall expenditure. Western Europe follows closely with \$2.9 billion, contributing 15.3%. China allocates \$1.4 billion (7.4%), Japan spends \$0.75 billion (3.9%), and the Middle East & Africa invests \$0.50 billion (2.6%). Other regions collectively spend \$1.9 billion, accounting for 10% of the total.



Banking leads with a significant 29.70%, followed by process manufacturing at 11.40% and discrete manufacturing at 10.90%. Professional services and retail contribute 6.60% and 6.00% respectively. This distribution reflects the diverse adoption of blockchain technology, with the banking sector taking a prominent position in global expenditure, while various other industries also invest significantly, showcasing the broad impact and relevance of blockchain across different sectors.



Top Application Domains for Blockchain in 2023

In 2023, the top application domains for blockchain are led by Digital Currency at 33%, showcasing its primary role. Following closely are Data Access and Sharing (32%), Data Reconciliation (31%), and Identity Protection (31%). Payments (30%) and Track-and-Trace (27%) also play significant roles. The technology's versatility is evident in applications like Asset Protection (27%), and Asset Transfer (25%). This diverse utilisation highlights blockchain's pivotal role in enhancing security, transparency, and efficiency across various sectors.

Application Domain	Percentage
Digital Currency	33%
Data Access and Sharing	32%
Data Reconciliation	31%
Identify Protection	31%
Payments	30%
Track-and-Trace	27%
Asset Protection	27%
Asset Transfer	25%
Certification	23%
Record Reconciliation	23%

Top Blockchains 2023

Rank	Blockchain	Total Value Locked
1	Ethereum	\$29,586,762,377
2	BNB Smart Chain	\$3,318,480,715
3	Arbitrum One	\$2,565,440,982
4	Solana	\$978,136,132
5	Avalanche	\$924,444,031

The top eight blockchain on 11th December, 2023, based on Total Value Locked (TVL), features Ethereum as the leader with \$29.6 billion. BNB Smart Chain and Arbitrum One follow, with \$3.3 billion and \$2.6 billion, respectively. Solana, Avalanche, Optimism, Polygon POS, and Base complete the top 8, demonstrating their substantial presence in the blockchain landscape.

Blockchain Comparison 2023

Blockchain Adoption and Activity Trends

Blockchains	Returning Addresses	Transactions	Commits
Ethereum	322.6K	1.08m	5.91k
BNB Smart Chain	971.48k	3.32m	315
Arbitrum One	118.12k	818.03k	674
Solana	164.19k	40.29m	285
Avalanche	39.97k	221.95k	1.38k
Optimism	61.86k	278.66k	815
Polygon POS	402.36k	3.09m	153
Base	45.8k	231.35k	35

BNB Smart Chain emerges as a leader with 971.48K returning addresses and a staggering 3.32M transactions, signifying widespread adoption and higher user engagement.

Blockchain Security and Reliability Metrics

Blockchains	Commits	Core Developers
Ethereum	5.91k	252
BNB Smart Chain	315	25
Arbitrum One	674	29
Solana	285	28
Avalanche	1.38k	33
Optimism	815	28
Polygon POS	153	12
Base	35	4

BNB Smart Chain emerges as a leader with 971.48K returning addresses and a staggering 3.32M transactions, signifying widespread adoption and higher user engagement.

Blockchain Comparison 2023

Blockchain Efficiency and Scalability

Blockchains	Transactions	Fees
Ethereum	1.08m	11.3m USD
BNB Smart Chain	3.32m	326.11k USD
Arbitrum One	818.03k	197.32k USD
Solana	40.29m	125.93k USD
Avalanche	221.95k	26.44k USD
Optimism	278.66k	100.37k USD
Polygon POS	3.09m	71.25k USD
Base	231.35k	62.56k USD

BNB Smart Chain stands out in Network Efficiency and Scalability with 3.32m transactions and fees of 326.11k USD, showcasing its ability to handle a high volume of transactions at a relatively low cost.

Blockchain Economic Performance

Blockchains	TVL	Volume	Revenue	Price
Ethereum	26.705b USD	1.065b USD	9.86m USD	2.05k USD
BNB Smart Chain	2.971b USD	277.23m USD	32.61k USD	227.6 USD
Arbitrum One	2.178b USD	363.56m USD	40.26k USD	2.05k USD
Solana	653.92m USD	200.58m USD	63.63k USD	59.1 USD
Avalanche	664.94m USD	79.38m USD	26.44k USD	21.4 USD
Optimism	776.76m USD	40.56m USD	16.26k USD	2.05k USD
Polygon POS	834.62m USD	137.62m USD	40.72k USD	0.8 USD
Base	298.03m USD	21.3m USD	6.63k USD	N/A

Ethereum leads in Economic Performance with a TVL of 26.705b USD, showcasing substantial value secured.

Blockchain Comparison 2023

Blockchain Resilience and Stability

Blockchains	Net Inflows	Stablecoins Mcap
Ethereum	33.54m USD	66.282b USD
BNB Smart Chain	-2.29m USD	4.999b USD
Arbitrum One	3.84m USD	1.902b USD
Solana	N/A	1.539b USD
Avalanche	-1.18m USD	1.047b USD
Optimism	-1.89m USD	576m USD
Polygon POS	-5.91m USD	1.207b USD
Base	231.31k USD	82.94m USD

Ethereum stands out in Stability and Resilience with net inflows of 33.54m USD, significantly positive investor confidence.

Blockchain Trust and Perception

Blockchains	Returning Addresses	Core Developers	Net Inflows	Blockchains
Ethereum	322.6K	252	33.54m USD	Ethereum
BNB Smart Chain	971.48k	25	-2.29m USD	BNB Smart Chain
Arbitrum One	118.12k	29	3.84m USD	Arbitrum One
Solana	164.19k	28	N/A	Solana
Avalanche	39.97k	33	-1.18m USD	Avalanche
Optimism	61.86k	28	-1.89m USD	Optimism
Polygon POS	402.36k	12	-5.91m USD	Polygon POS
Base	45.8k	4	231.31k USD	Base

Ethereum demonstrates robust Community Perception and Trust with 322.6k returning addresses and a substantial core developer team of 252.

CoinPedia.

On-Chain Report 2023

Click on the title to read complete report.

Stablecoin Landscape 2023



The stablecoin arena has seen a gripping 2023, with the total supply initially peaking at \$129 billion. Fast forward to December 14th, and the pot's simmered to \$137 billion. The pie's been sliced, with USDT gobbling up the lion's share of 70%, hoarding \$97.5 billion. USDC isn't far behind, stashing 18.69% or \$25.6 billion. DAI's in the mix, too, clutching 3.86% with \$5.29 billion.

DEX Scenario 2023



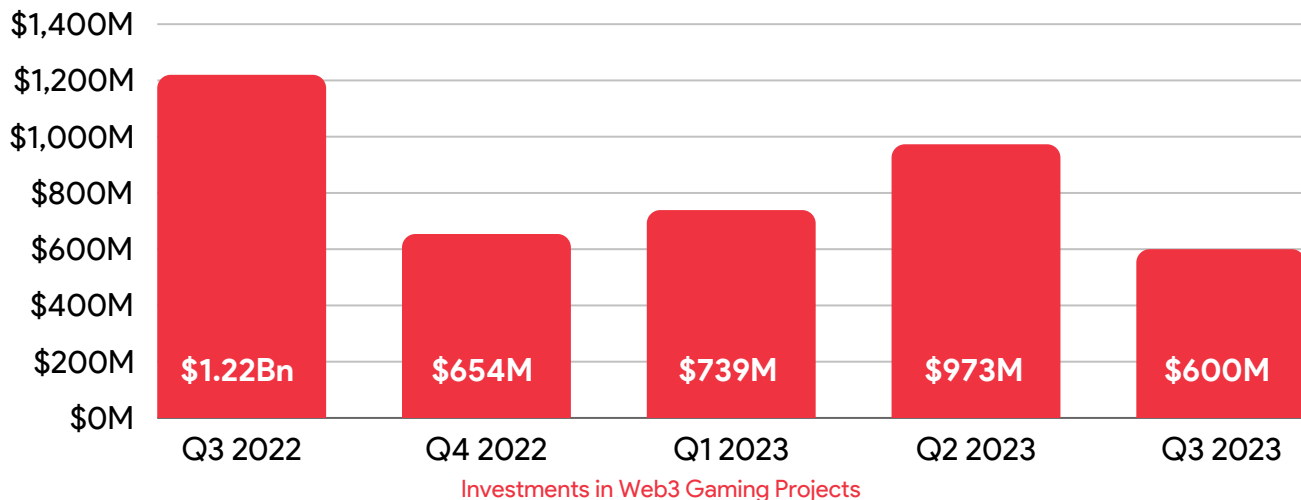
Starting at a humble \$67.65 billion, it surged to a towering peak of \$133 billion in March, showcasing a market on a bullish tear. But then, gravity kicked in, and the market cap began its descent, bottoming out at \$44.56 billion in September. The resilience of the DEX market is now on full display, as it stands at \$50 billion mid-December.

DeFi Sector 2023



2023 for DeFi was a ride with dizzying highs and sobering lows, beginning with a respectable \$67.32 billion TVL and a \$694 million volume. By March, the sector surged to a high of \$95.28 billion, with volumes swelling to \$2.72 billion. Mid-March brought a gut-wrenching dip, plunging the TVL to \$81.02 billion despite a volume spike to \$7.927 billion. DeFi rose again with the market's October rally, pushing the TVL past the \$100 billion mark to stand tall at \$107 billion, paired with a robust \$4.32 billion volume. Currently, with a \$4.5 billion volume and \$97.97 billion in total funding, DeFi is thriving,

Web3 Gaming Ecosystem 2023



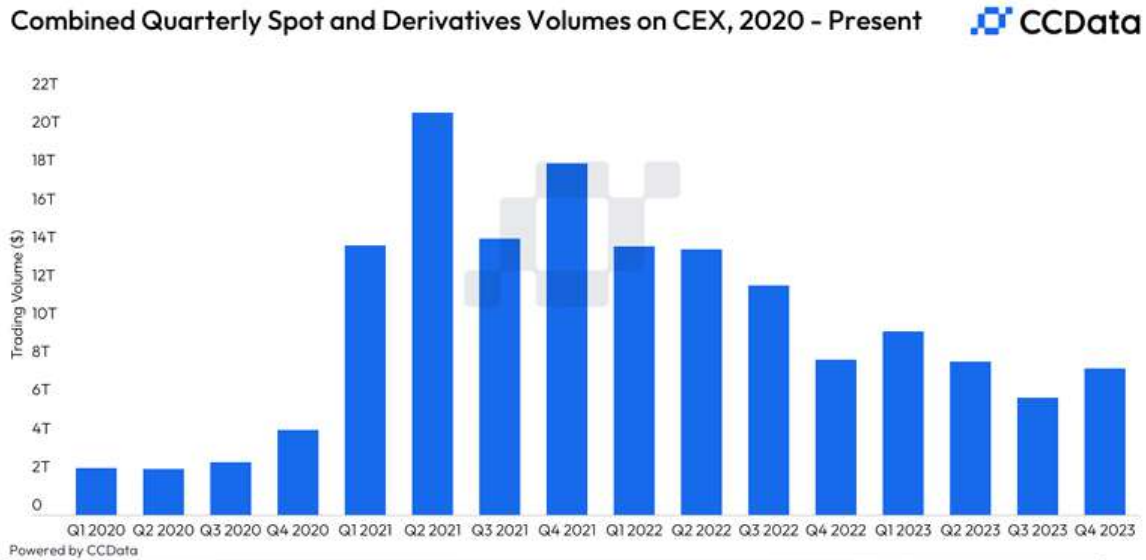
Investors are all-in, betting big on Web3 gaming. The cash flow's been wild, with \$739 million in Q1 and a whopping \$973 million in Q2. Even a dip to \$600 million in Q3 hasn't slowed the pace. Over a year, we're talking billions pumped into gaming dApps, proving that the stakes are sky-high when it comes to the future of play.

CoinPedia.

Centralised Exchange Report 2023

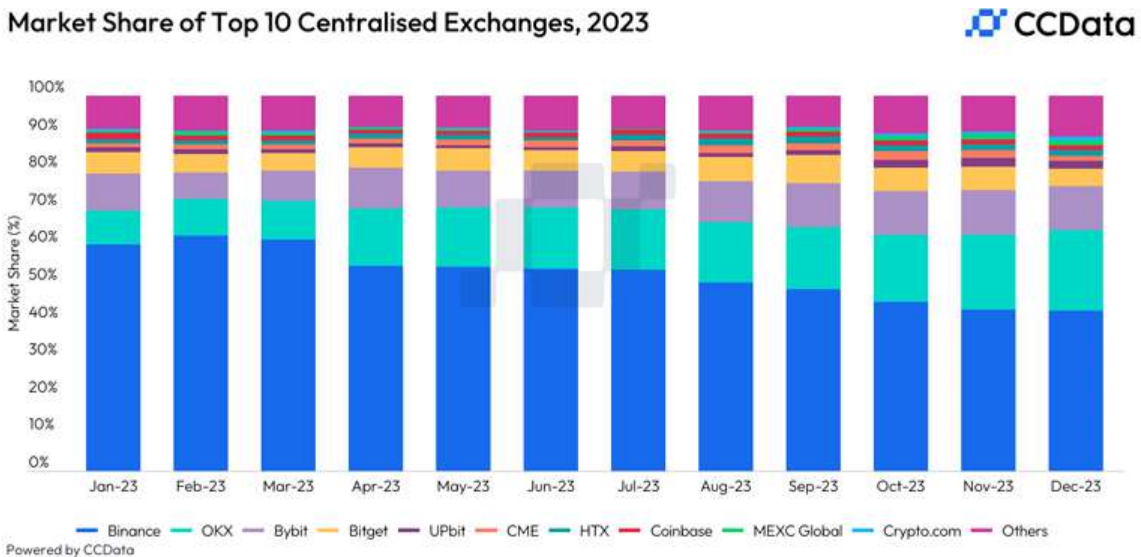
Click on the title to read complete report.

Combined Quarterly Spot & Derivatives Volumes on CEX



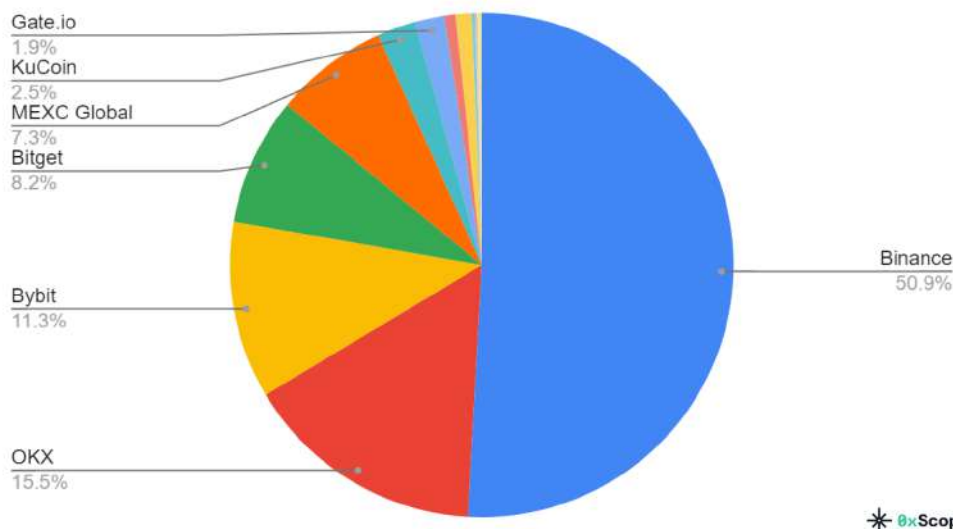
After a rocky ride in 2022, trading volumes started growing again and hit the \$10 trillion mark in January 2023. However, the market has been pushing the volumes down for two quarters in a row, showing a pullback phase, a FUD era. However, the third quarter marks the end of pullback as the numbers start climbing up in the final quarter close to the \$8Trillion mark.

Market Share of Top Centralised Exchanges



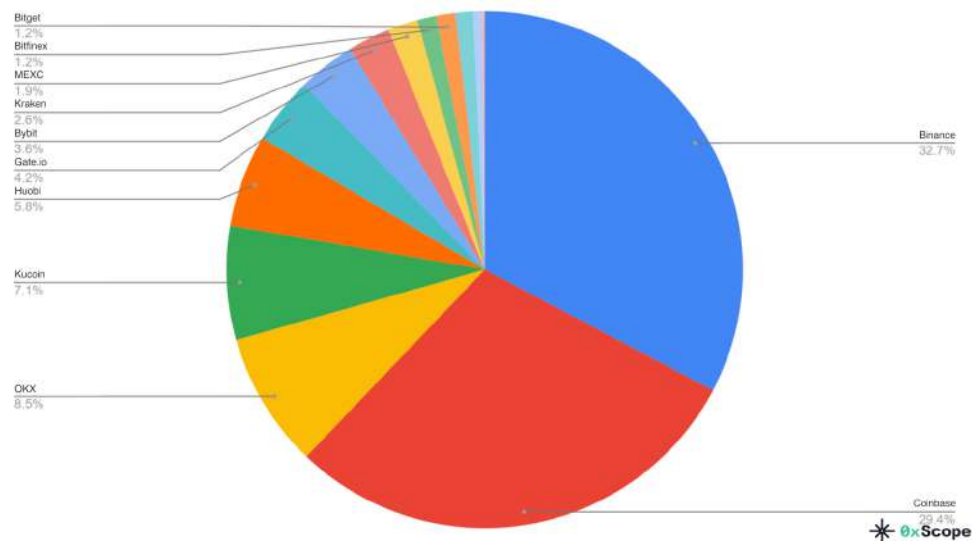
It's been a tough year for Binance. Once boasting more than 50% market, its lead has slipped. By the end of the year, the landscape had transformed, with newcomers like Bybit and Bitget making their presence felt.

CEX Market Share, Derivatives Trading



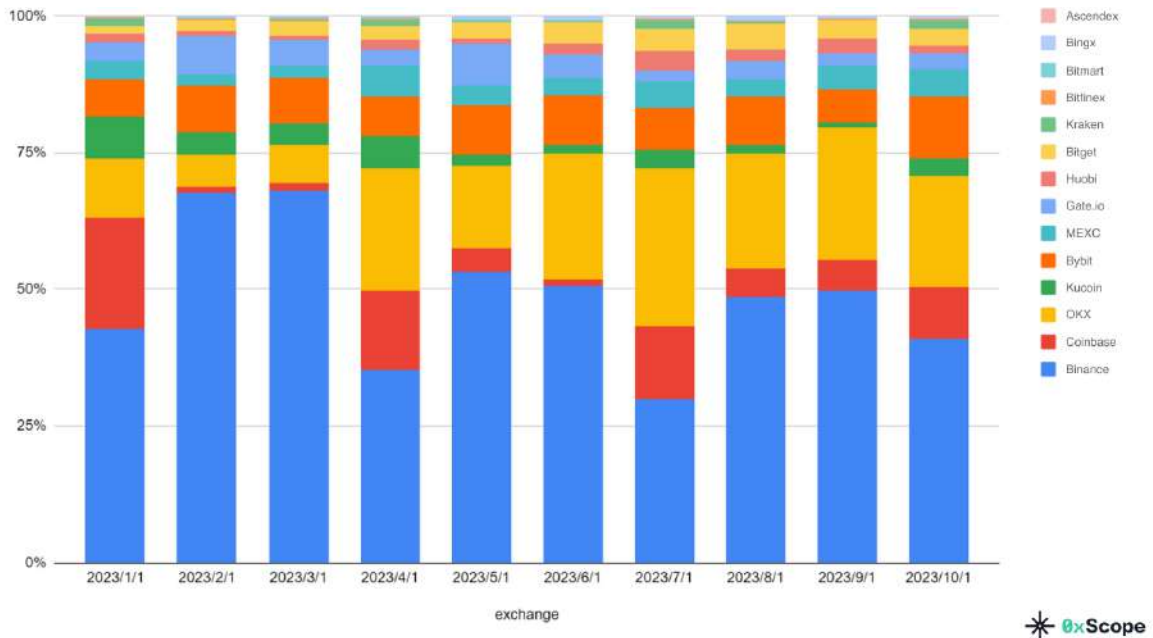
Binance has been the undisputed champ, clinching just over half the market share at 50.9%. While they've maintained a steady lead, the gap is narrowing. OKX, in particular, is steadily climbing, boosting its stake from 10% to 15.5% within a year. Bybit, Bitget, and MEXC Global are not just onlookers. Together, these contenders hold a formidable 42.3% of the derivatives trade.

CEX Deposit Address Share



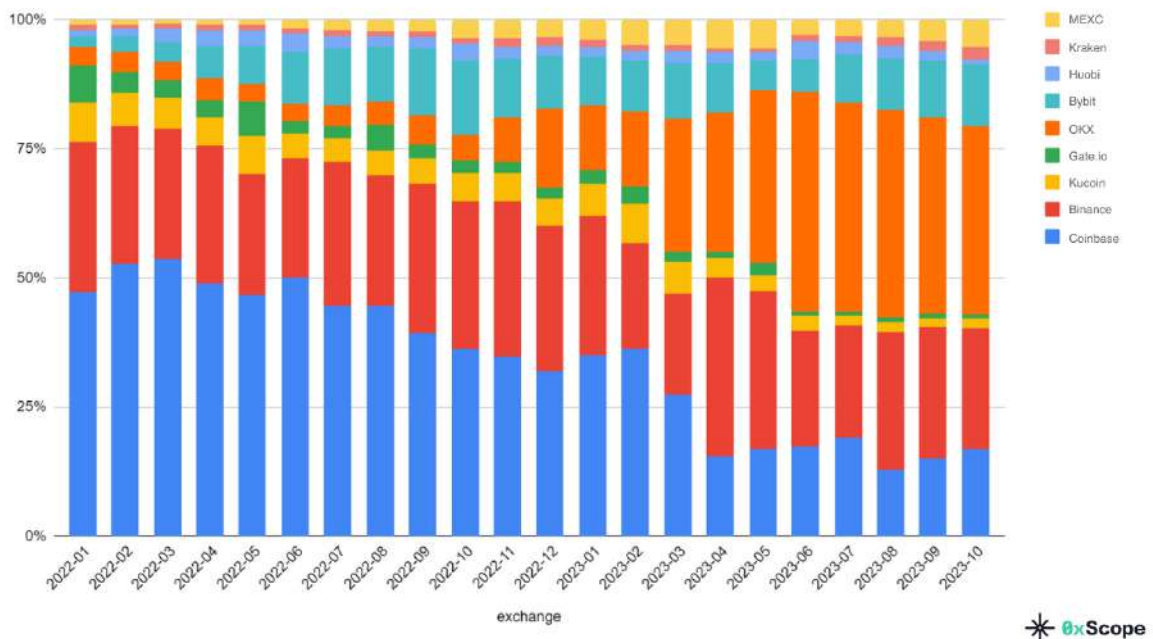
Binance and Coinbase are the Goliaths, commanding the lion's share of over 60% between them. Binance edges out with a 32.7% slice, while Coinbase follows closely at 29.4%. OKX isn't far behind, claiming a notable 8.5%, while Kucoin secures a 7.1% cut. Though more minor, Gate.io, Huobi, and the others add vibrant splashes of competition to the mix.

CEX Active Deposit Address Share



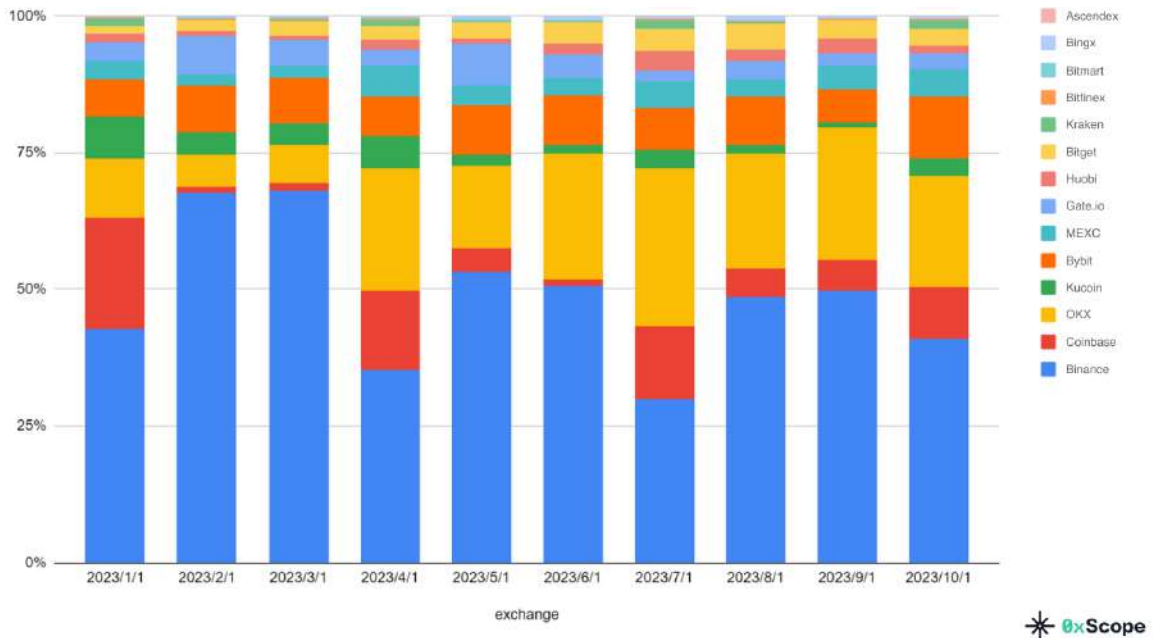
Binance and OKX exhibit a vibrant activity scene with comparable active addresses, suggesting these platforms maintain a dynamic user base.

CEX Share of New Deposit Addresses



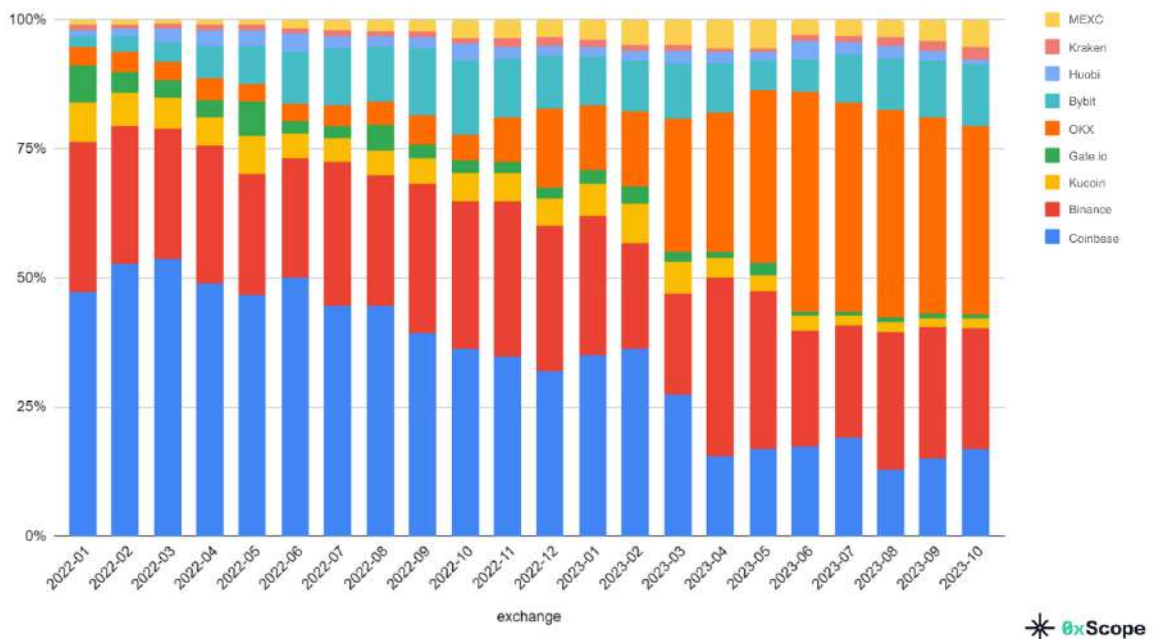
Binance and Coinbase, despite their size and influence, show a downtrend in attracting new wallets. OKX, on the flip side, bucks the trend with a marked uptick in new deposit addresses from the dawn of 2023. A feature allowing multiple addresses per account could fuel this.

CEX Active Deposit Address Share



Binance and OKX exhibit a vibrant activity scene with comparable active addresses, suggesting these platforms maintain a dynamic user base.

CEX Share of New Deposit Addresses



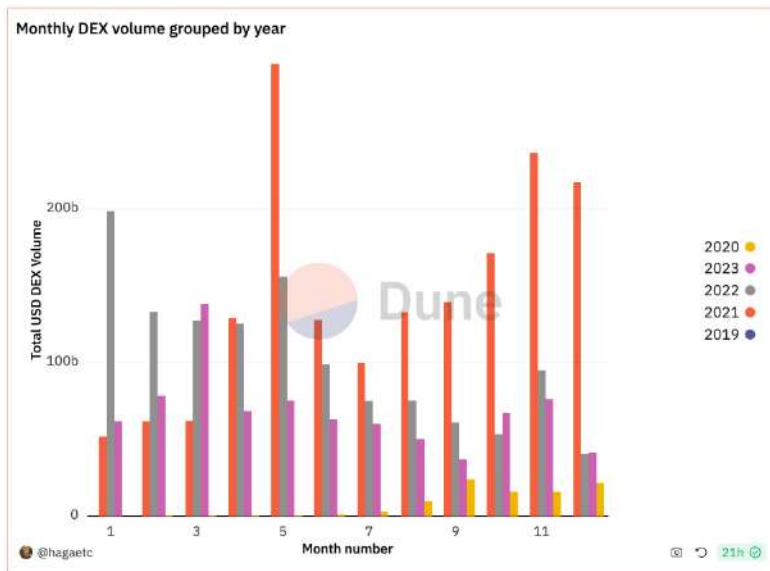
Binance and Coinbase, despite their size and influence, show a downtrend in attracting new wallets. OKX, on the flip side, bucks the trend with a marked uptick in new deposit addresses from the dawn of 2023. A feature allowing multiple addresses per account could fuel this.

CoinPedia.

Decentralised Exchange Report 2023

Click on the title to read complete report.

DEX Performance 2023



The year 2023 started positively as the DEX market displayed a constant rise in value due to the market pump. As the bullish momentum settled down, the DEX recorded a significant decline in value. The DEX has recorded a trading volume of \$835 Billion this year, highlighting the increasing adoption of investors on this network.

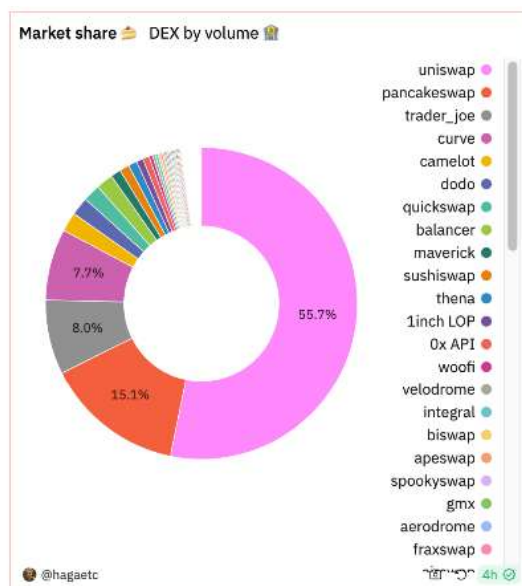
DEX Market Share Overview 2023

Uniswap continues to dominate the DEX market in terms of volume as it accounts for 55.7% of the total volume traded on the platform this year. PancakeSwap has the second-highest share with a dominance of 15.1% and an all-time value of just over \$631 Billion. Trader Joe's stands third with a dominance of 8% and Curve is fourth with a total of 7.7%. Other chains such as Balancer, Sushiswap, 1Inch, Maverick, and other chains account for a total of 13.5% of the market. The top four ones which are Uniswap, PancakeSwap, Trader Joe, and Curve account for a total of 86.5% of the total DEX market.

Ranked 🏆 DEX by volume 📊

Rank	Project	7 Days Volume 📈	24 Hours Volume 📈
1	uniswap	\$11,706,501,677	\$1,786,755,400
2	pancakeswap	\$3,172,604,955	\$353,464,758
3	trader_joe	\$1,681,892,296	\$231,022,462
4	curve	\$1,613,135,064	\$159,618,157
5	camelot	\$426,201,841	\$32,168,328
6	dodo	\$395,422,111	\$41,825,726
7	quickswap	\$377,625,805	\$35,080,512
8	balancer	\$370,239,972	\$58,475,194
9	maverick	\$213,854,036	\$12,491,887
10	sushiswap	\$207,404,471	\$13,242,811
11	thena	\$180,128,432	\$22,691,136
12	linch LOP	\$135,958,119	\$15,066,751

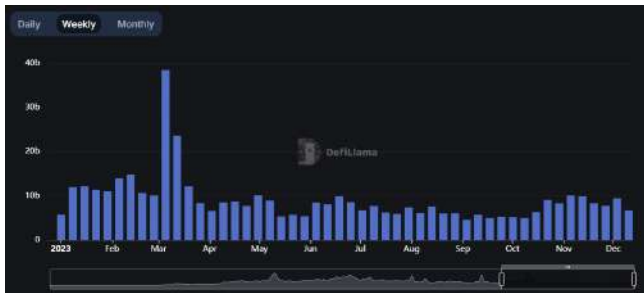
58 rows Search... @hagaetc 4h



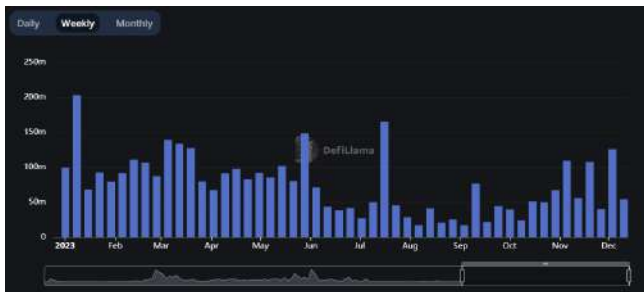
Top DEX Chains 2023

Over the past year, the dominance of DEX has recorded significant growth in the market, highlighting the rising interest of investors in it.

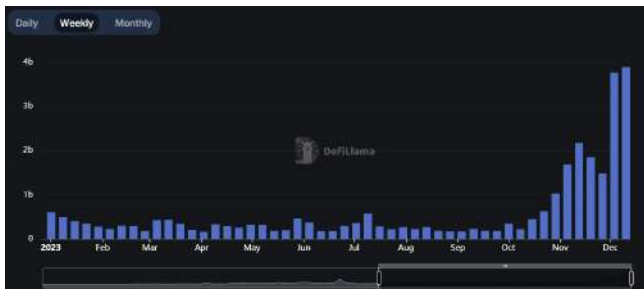
Further, the DEX is destined to hold a massive share of the market soon as the regulations crises in the crypto industry are on the rise.



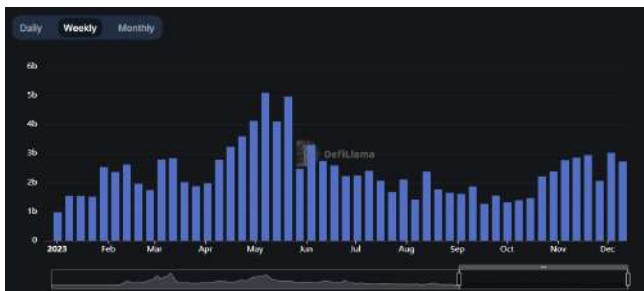
Ethereum has displayed a decent 2023 as it has witnessed stable growth.



Tron had a stable 2023 though it recorded minor fluctuations during the whole year.



Solana constantly recorded low transactions till October. It witnessed significant volatility during Q3



BNB Smart Chain had a tough year as the Layer 1 crypto, the Binance coin faced multiple setbacks.

CoinPedia.

Funding in Web 3, Blockchain & Crypto 2023

Click on the title to read complete report.

Funding Trends for VC-Backed Web 3 Startups

The market demonstrated maturation in the initial quarters of 2021, stabilising later, H2, 2022, and H1, 2023, reflected potential market consolidation, with reduced funding and deals, urging a cautious approach.

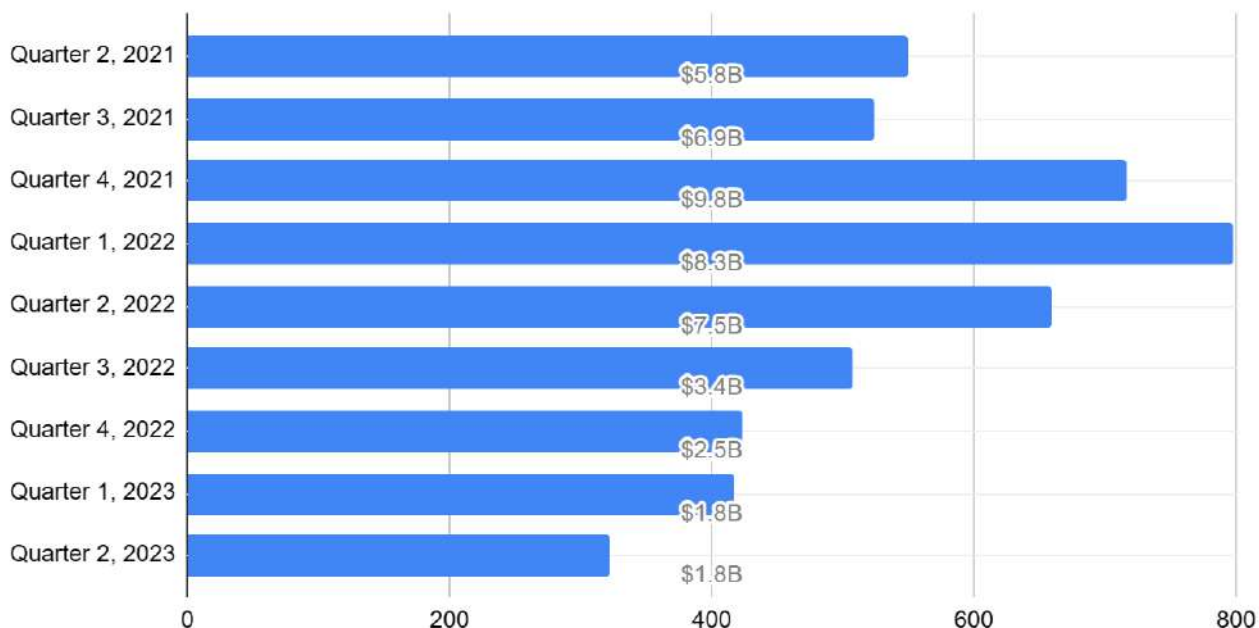
Crypto Hedge Landscape 2023

Hedge Fund Investments in Crypto Assets: AUM Distribution

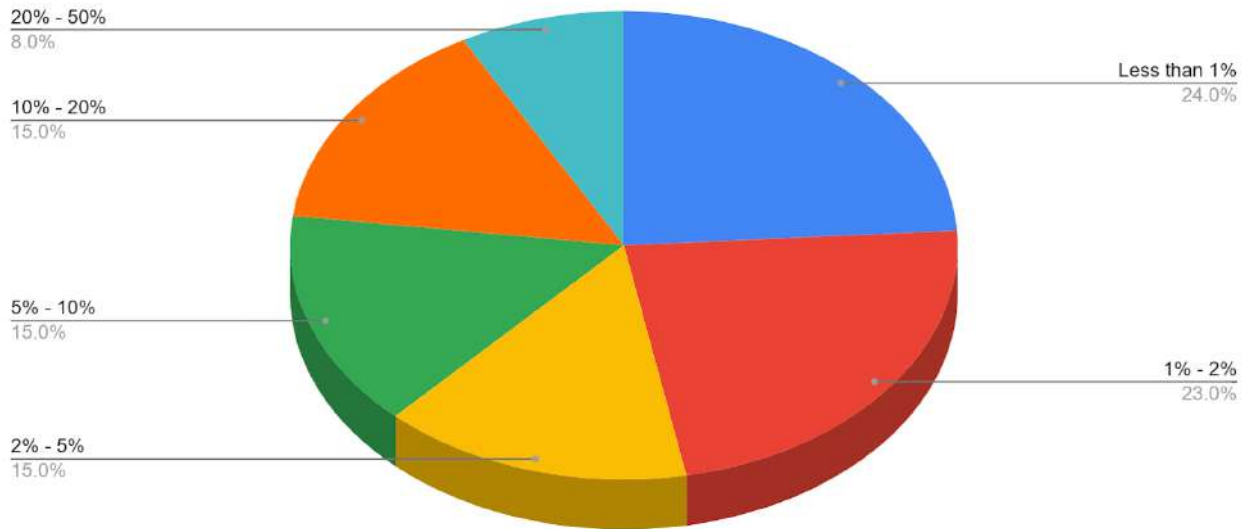
A significant portion of hedge funds (24%) maintains a conservative approach, investing less than 1% of their AUM in crypto. Interestingly, around half of the hedge funds involved in crypto-assets exhibit a 'toehold' strategy, committing less than 2% of their total AUM. Strikingly, 63% of these funds boast AUM exceeding \$1 billion. On the flip side, 38% of hedge funds actively engaged in crypto-assets display a high risk appetite, allocating over 5% of their AUM.

Funding Trends for VC-Backed Web3 Startups

Quarter 2, 2021 - Quarter 2, 2023

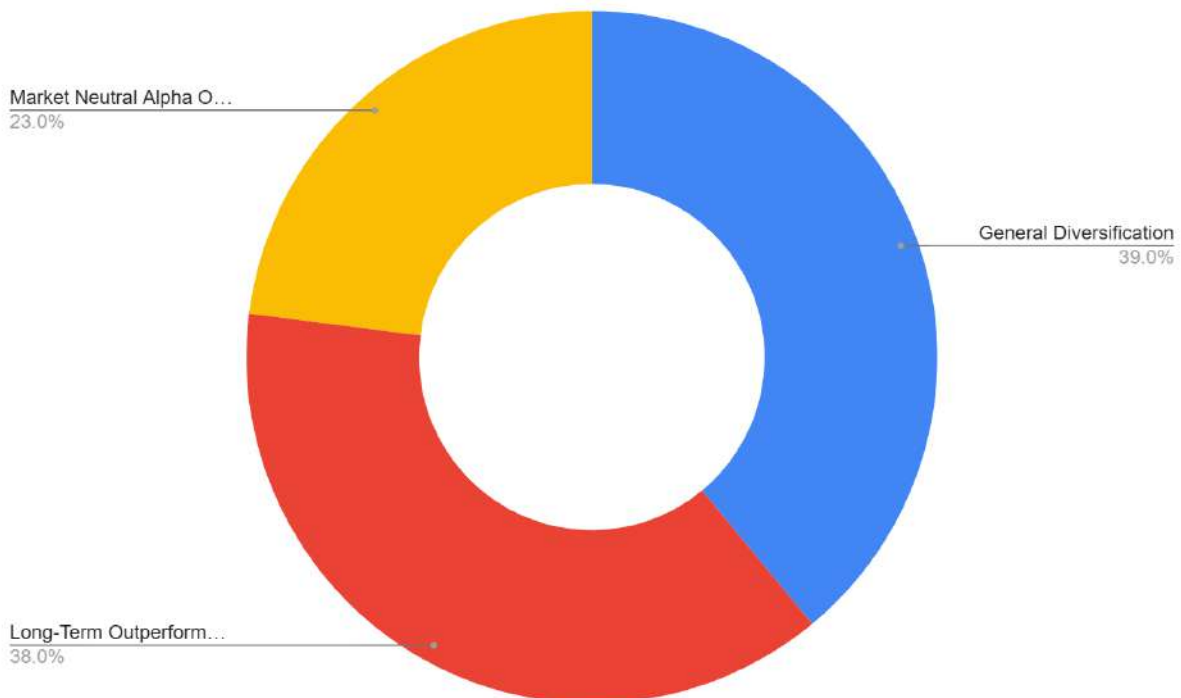


Analysis of Hedge Fund Investments in Crypto Assets: AUM Distribution

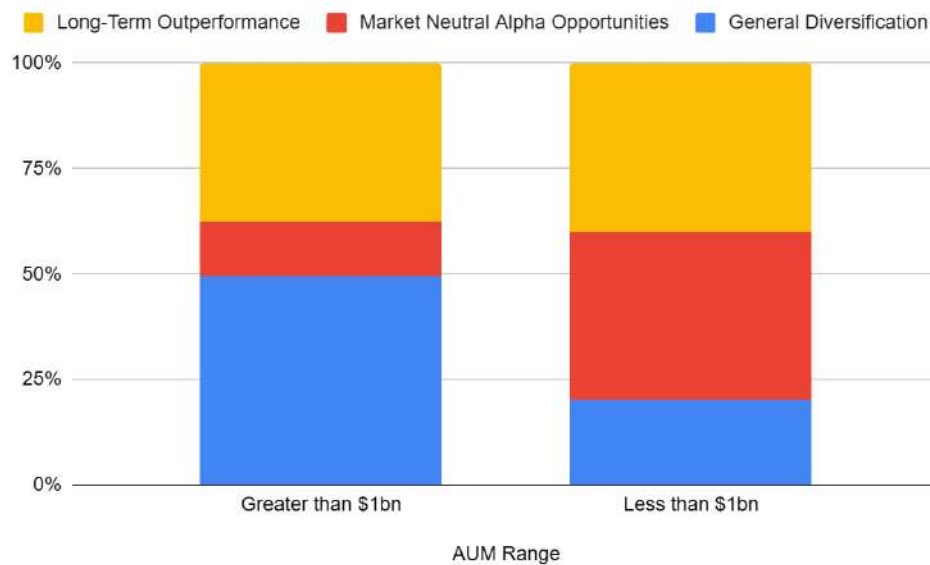


Why Hedge Fund Invest in Crypto: Top Reasons

The majority (39% priorities general diversification, using cryptocurrencies to spread risk across their portfolios. Another significant factor is the pursuit of long-term outperformance, with 38% seeking sustained growth from crypto investments. Additionally, 23% are drawn to market-neutral alpha opportunities, suggesting an interest in exploiting potential returns regardless of overall market trends.

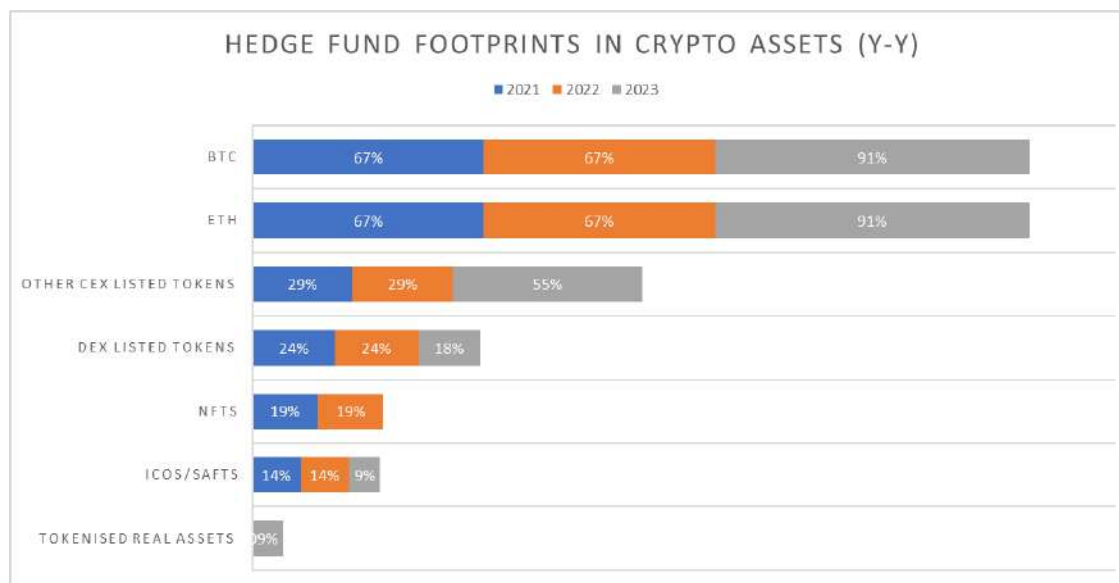


Hedge Fund Crypto Motivations by AUM



Those with over \$1 billion favour general diversification (50%) and long-term outperformance (38%). In contrast, funds with less than \$1 billion emphasizes market-neutral alpha opportunities (40%) alongside long-term outperformance (40%).

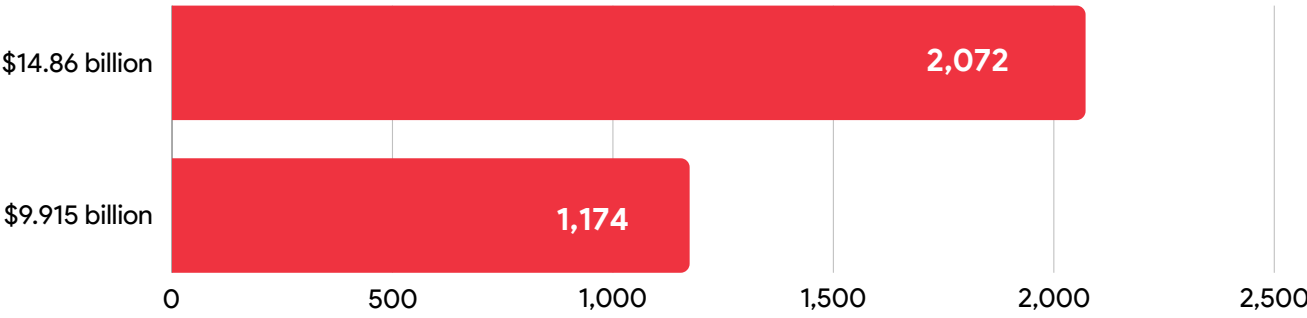
Hedge Fund Footprints In Crypto Assets



There is a substantial uptick in the allocation towards Ethereum (ETH) and Bitcoin (BTC), escalating from 67% in 2021 to 91% in 2023. Interestingly, the allocation to ICOS/SAFTS experiences a significant decline. In contrast, there is a remarkable surge in investments in Other CEX Listed Tokens, skyrocketing from 29% in 2022 to 55% in 2023.

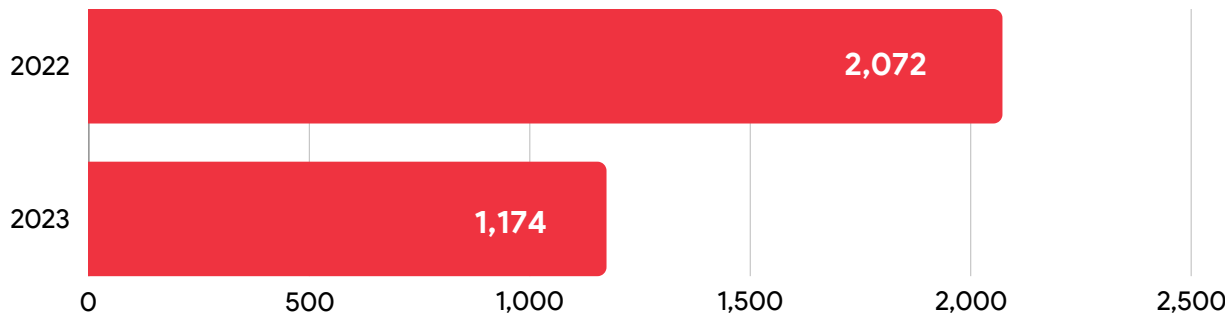
Blockchain Fundraising Trends 2023

Year	Total Crypto Fund Raised in USD Value	Total Number of Fundraising Rounds
2023	\$9.615 billion	1,174
2022	\$41.86 billion	2,072



The year 2023 has so far amassed **\$9.615 billion in crypto fundraising**, involving 1,174 fundraising rounds. Comparatively, 2022 demonstrated a higher total of \$41.86 billion across 2,072 rounds. While 2023 displayed a decrease in total fundraising value, the number of rounds remained relatively consistent.

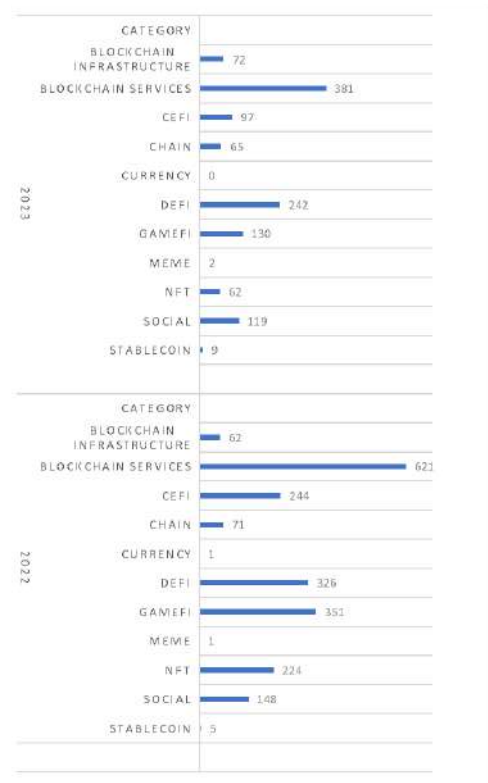
Total Number of Fundraising Rounds



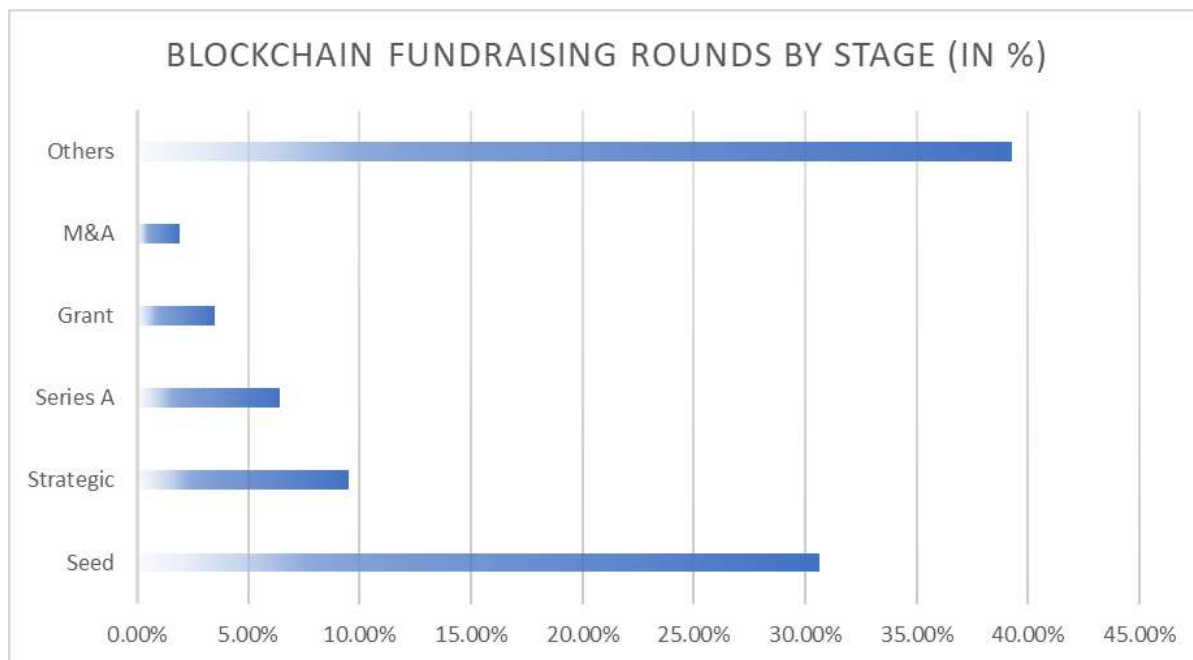
Blockchain Fundraising Trends By Category

Blockchain infrastructure saw a notable increase, jumping from 62 to 72. Blockchain Services witnessed a decrease from 621 to 381. Decentralised Finance (DeFi) remains a significant player, with a slight decrease from 326 to 242.

However, GameFi experienced a substantial drop from 351 to 130. Centralised Finance (CeFi) and Chain categories both saw decreases in 2023, with CeFi falling from 244 to 97 and Chain from 71 to 65. Meme showed no significant momentum. NFT faced a sharp fall from 224 to 62. The social category witnessed a decrease from 148 to 119.



Blockchain Fundraising Rounds By Stage



Seed funding emerges as the primary driver, capturing a substantial 30.62% share. Strategic funding follows at 9.53%. Pre-Seed and Series A rounds contribute significantly at 8.68% and 6.43%, respectively. Grant funding represents 3.49%. Mergers and Acquisitions (M&A) make up 1.94%. The category, labelled as 'Others', holds the highest share at 39.3%.

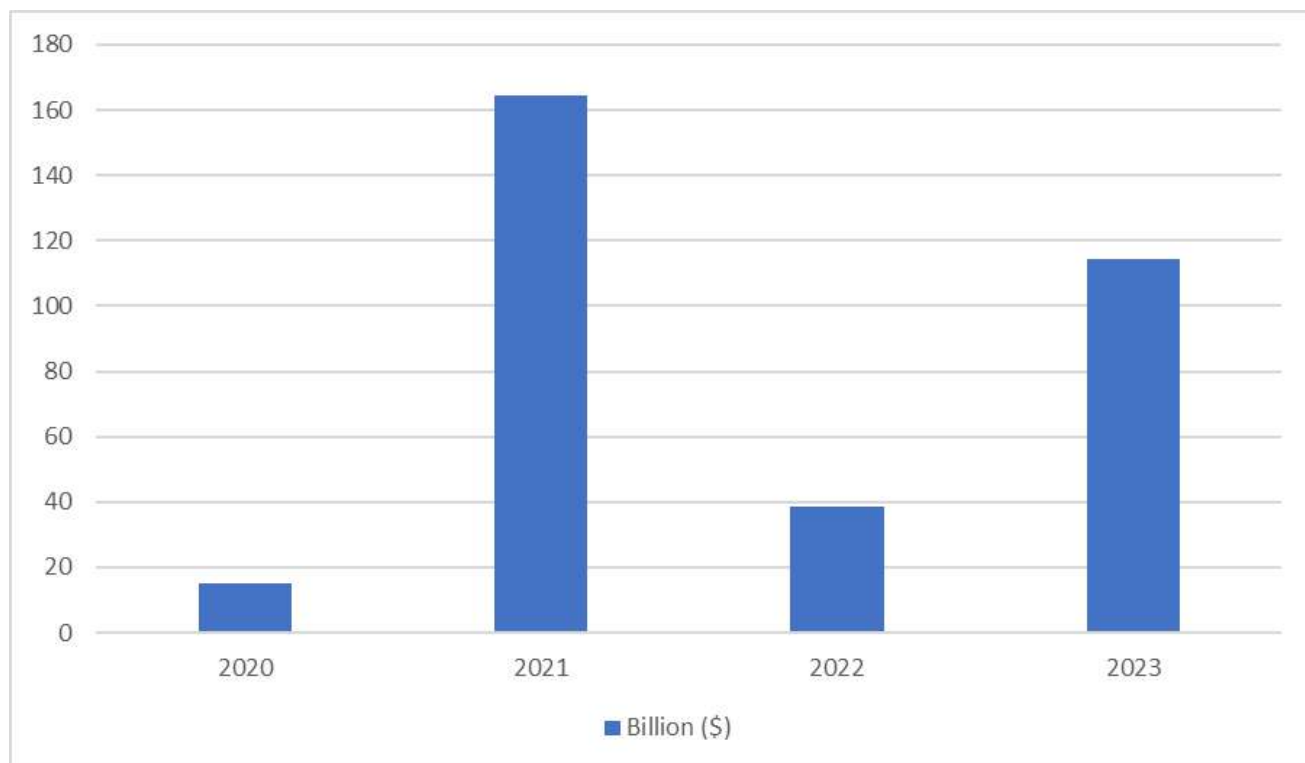
CoinPedia.

DeFi Market Report 2023

Click on the title to read complete report.

DeFi Market Performance 2023

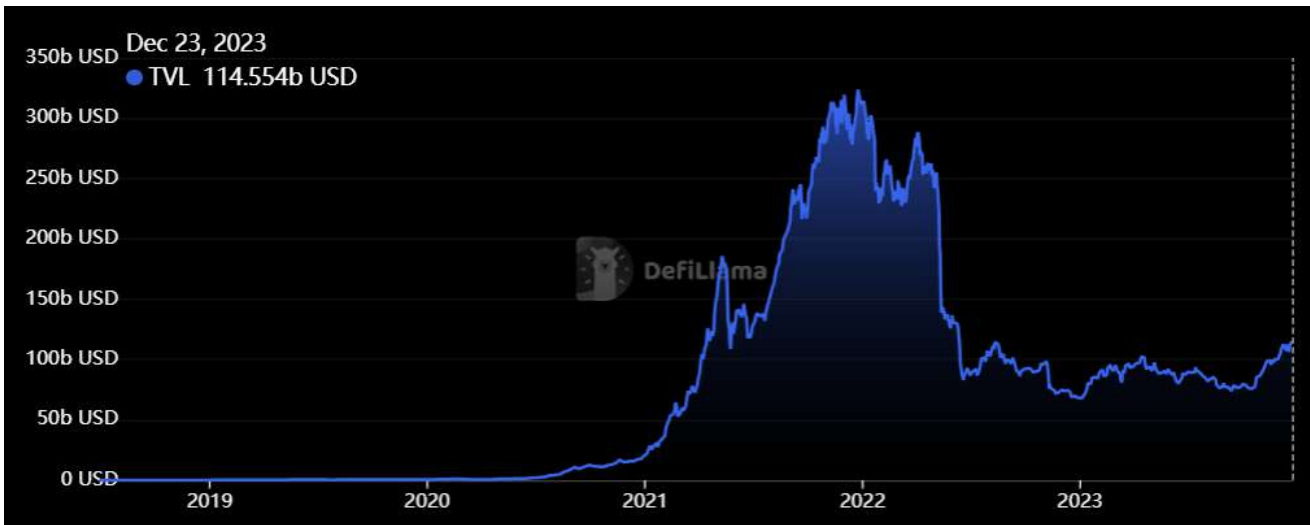
The DeFi industry has displayed a decent increase of approximately 29% in value, resulting in it successfully reclaiming the \$100 Billion mark. The total number of users has crossed seven Million this year, indicating a rising interest of investors in it.



Top DeFi Categories 2023

The Collateralized Debt Position has recorded a rise of 15.73% in value from \$8.104 Billion in 2022 to \$9.377 Billion today. The Lending category over the past year has jumped over 91% in value displaying a strong upward trajectory. The DEX category has recorded a loss of over 11% Year-On-Year (YOY) from \$15.036 Billion previously to \$13.402 Billion.

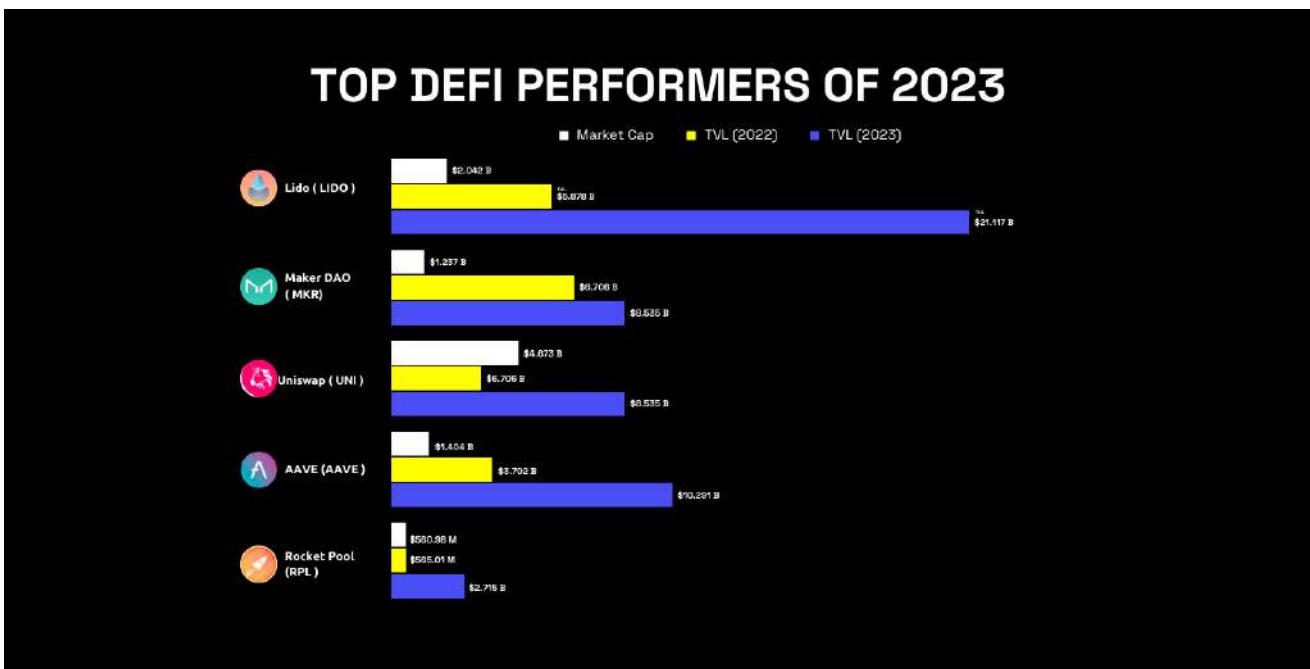
Liquid staking has a major share in the category as it accounts for 28% of the total value locked in the industry, which is \$29.45 Billion. Yield has recorded a stable rise in value with an increase of approximately 20% in value, from \$1.311 Billion in 2022 to \$1.573 Billion.



Most of the TVL is currently in Collateralized Debt Position (CDP), Lending, DEX, Liquid Staking, and Yield.

Top DeFi Performers 2023

The LDO blockchain has the highest Total Value Locked (TVL). It has displayed a jump of over 255% in value when compared to Year-On-Year (YOY) from \$5.787 previously to \$20.934 Billion. The MKR token has lost its dominance to LDO as the blockchain currently has a TVL of \$8.549 Billion. The UNI blockchain has added 23.20% to its TVL this year. The Aave has displayed a notable run, as it has added over 73% to its TVL from \$3.826 Billion in the year 2022 to \$6.41 Billion in 2023. The RPL has jumped over 366% from \$565.01 Million previously to \$2.635 Billion in 2023.



CoinPedia.

Crypto Market Performance 2023

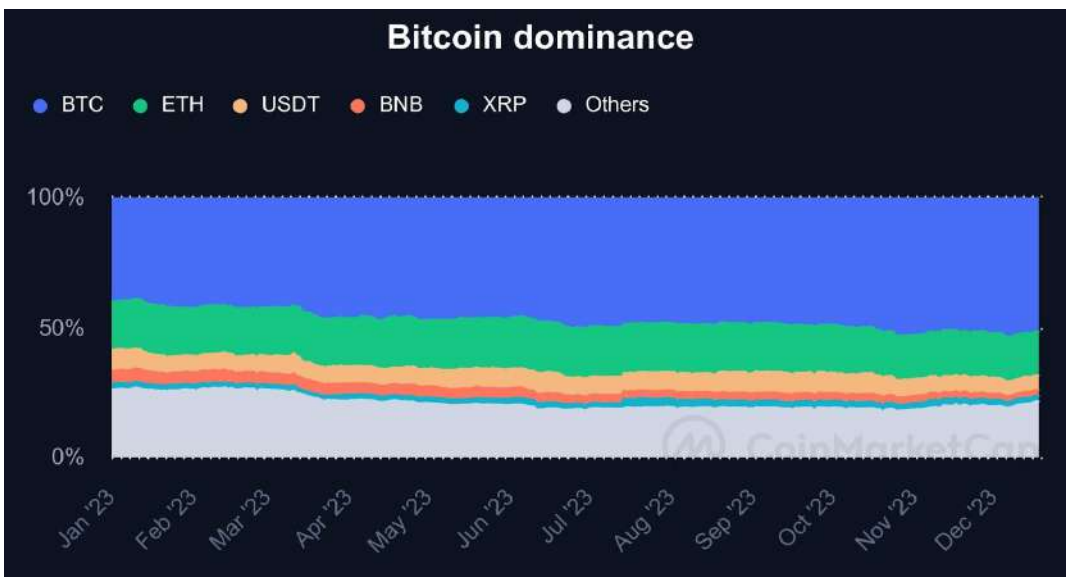
Click on the title to read complete report.

BTC Price Movement 2023



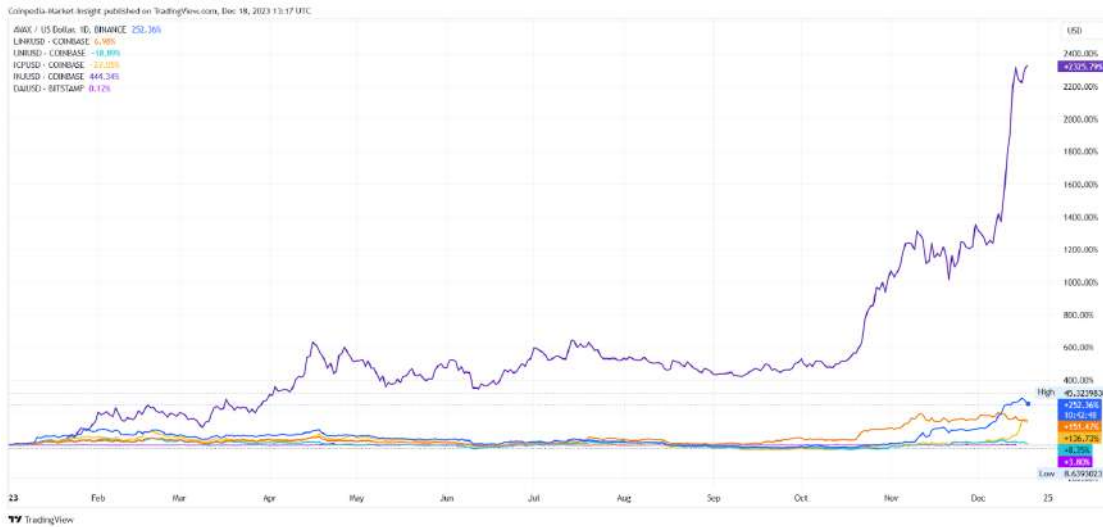
Commencing 2023 on a bullish note, Bitcoin, the leading cryptocurrency, saw a remarkable rise in the first quarter. Starting the year at \$16,508, the BTC price trend kept an overall positive monthly growth, leading to 4-consecutive bullish candles in the monthly chart. The bullish growth over the 4-month phase accounts for an increase of 78%.

Bitcoin Dominance 2023



We kicked off the year with Bitcoin holding a substantial 40% of the market, with Ethereum trailing at 18.43% and USDT securing a solid 8.30%. Flash forward, and Bitcoin has bulldozed past the 50% threshold, at 51.68%. Ethereum's slice has shrunk to 16.77%, and USDT has dipped to 5.71%, while the combined might of the altcoins has dwindled from 32% to 26%.

Top DeFi Tokens by Market Cap 2023



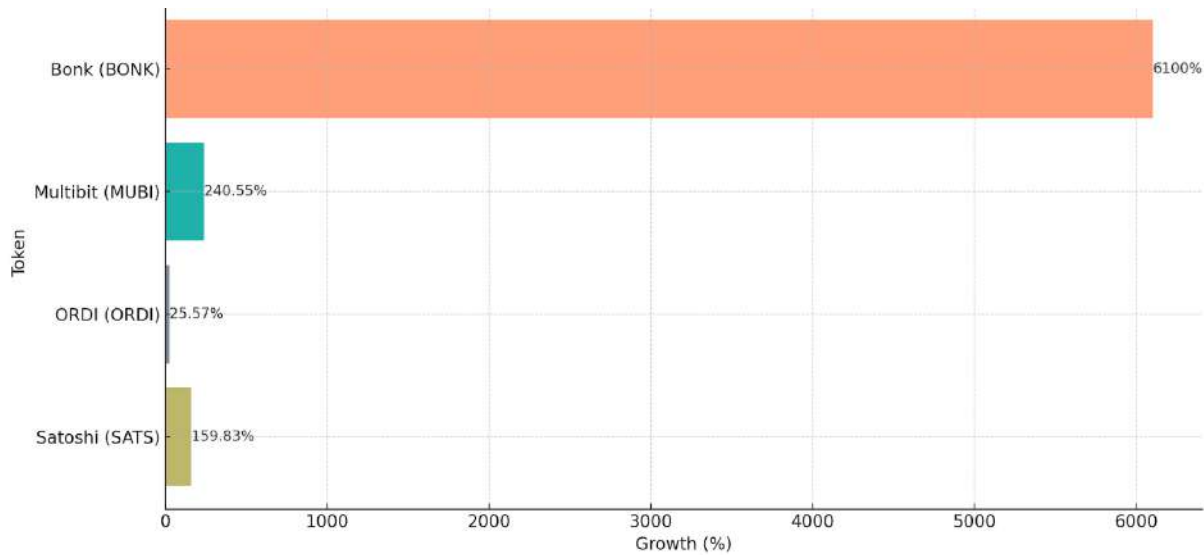
The Injective Protocol token (INJ/USD) has the highest return among the group, exceeding 450%. Avalanche (AVAX) also shows strong performance, with more than a 270% return. In contrast, Uniswap (UNI/USD) experienced a slight decline in 2023.

Top Metaverse Tokens 2023



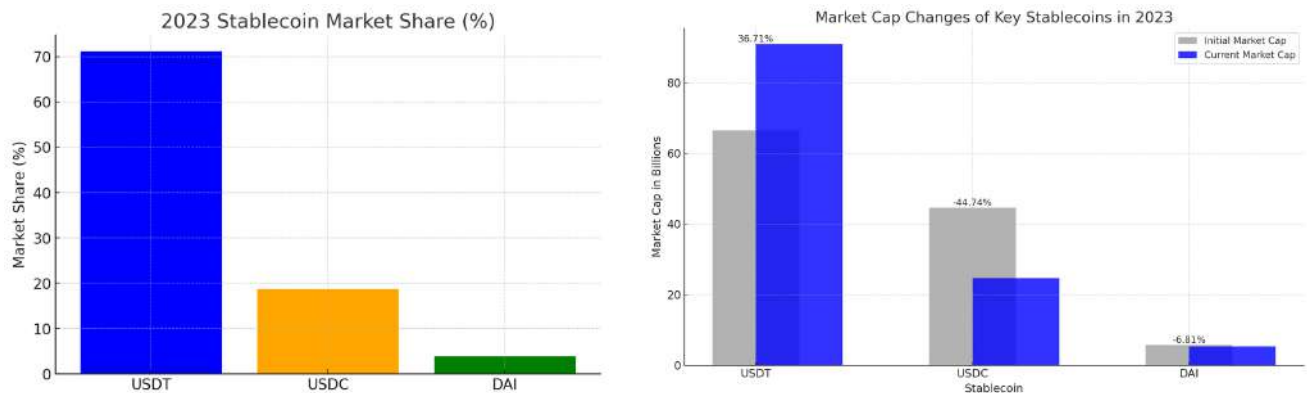
For the metaverse sector, 2023 has been a year of dynamic growth, with a remarkable market capitalization of \$12.29 billion. SAND has made a solid mark with a year-to-date growth of 21.44%. MANA has soared even higher, registering an impressive 51.49% growth. Meanwhile, AXS from Axie Infinity has charted a more modest course, with a growth of 3.19%.

Top BRC 20 Token by Growth 2023



BRC-20 tokens experienced substantial growth, with some tokens like Bonk (BONK) seeing a meteoric rise of over 6,100% within a year.

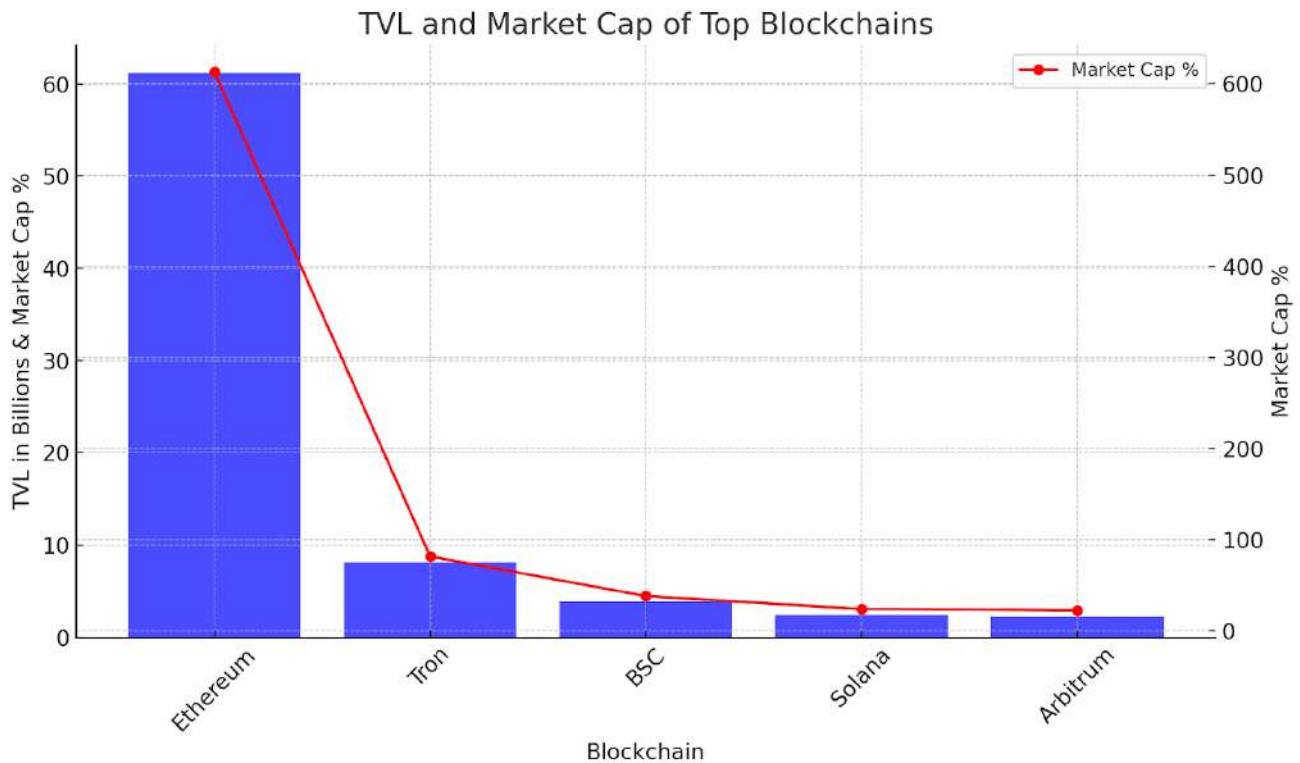
Top Stablecoins 2023



USDT regained and expanded its dominance, commanding 71.17% of the market with a market cap of \$97.5 billion. USDC held 18.69%, and DAI captured 3.86%. Starting the year at \$66.47 billion, USDT saw an increase to \$90.87 billion.

In contrast, USDC experienced a decrease, falling from \$44.55 billion at the beginning of the year to \$24.62 billion. DAI showed relatively minor changes, starting at \$5.73 billion and slightly decreasing to \$5.34 billion.

Top Blockchain Performance 2023

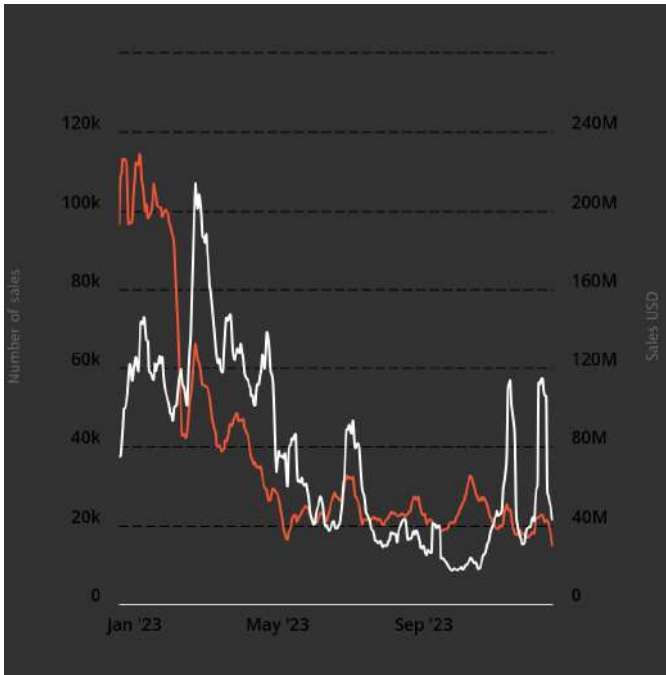


Ethereum dominates the scene with a staggering 69.75% dominance and a TVL of \$61.18 billion. With 8.75% dominance and a TVL of \$8.17 billion, Tron takes a significant spot. With 4.14% dominance and a TVL of \$3.83 billion, BSC's market cap contributes to 38.38% of the total.

With 2.70% dominance and a TVL of \$2.41 billion, Solana's market cap is 24.15% of the total. With 2.96% dominance and a TVL of \$2.28 billion, Arbitrum's market cap accounts for 22.85% of the total.








NFT Market 2023



The NFT market in 2023, valued at a staggering \$22 billion, has experienced significant fluctuations. Mid-year, the market declined, with sales dipping to under 4,000 and volumes around \$1.5 million. However, there was a notable resurgence on December 6th, with sales hitting 2,364 and volumes reaching \$56 million. This peak was brief, as sales dipped to around 2,000 again, with volumes falling to approximately \$4.42 million.

Top NFTs 2023

In the dynamic NFT market of 2023, Bored Ape Yacht Club tops the leaderboard with \$8.8 million in volume, closely followed by CryptoPunks at \$6.36 million and Pudgy Penguins at \$6.10 million. God Hates NFTees and ART Blocks complete the top five.

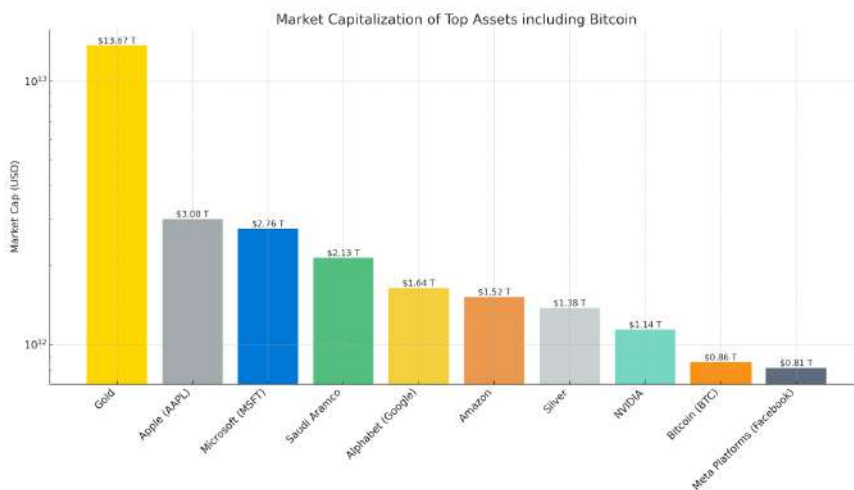
PROJECTS RANKING					
Ranking 1 - 10					
#	Project name	Volume - 7 days ↓	Sales - 7 days	Volume - All time	Sales - All time
1	 Bored Ape Yacht Club	\$8,824,946.13	467	\$6,120,998,558.97	179785
2	 CryptoPunks	\$6,362,063.23	69	\$3,002,635,546.40	30487
3	 Pudgy Penguins	\$6,102,577.22	1106	\$360,601,038.04	143062
4	 God Hates NFTees	\$2,963,462.04	33	\$22,011,199.73	17762
5	 ART Blocks	\$1,948,160.96	329	\$1,785,394,823.21	460791

Top Crypto Gainers 2023

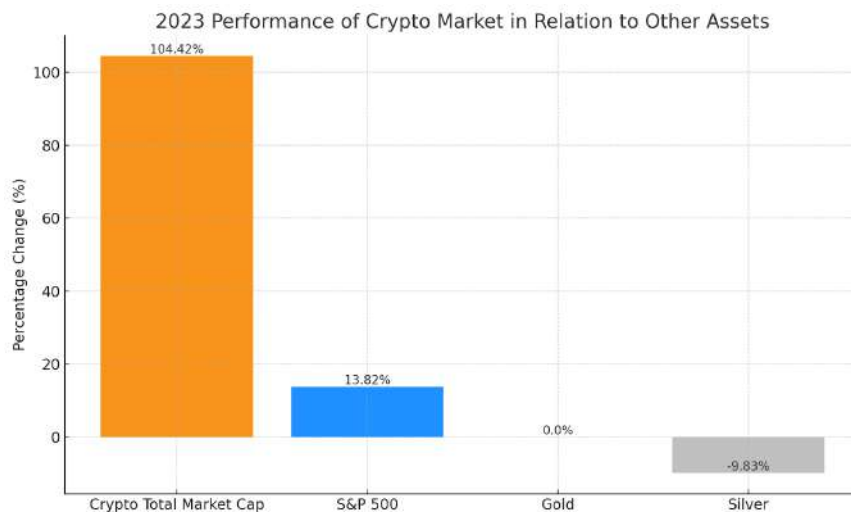
The top gainer's chart showcases an impressive lineup led by Bonk (BONK) with a staggering 6100% increase. Pepe (PEPE) and Kaspa (KAS) followed suit with substantial gains of 2445% and 2220%, respectively. Injective (INJ) and Render Token (RNDR) rounded out the top five with impressive gains of 1650% and 800%.

Crypto vs. Other Assets

With a market cap of approximately \$855.97 billion, BTC overtakes giants like Meta Platforms (formerly Facebook) and positions itself prominently among the world's most valuable assets.



The crypto market's performance in 2023 outshined traditional assets, with the total market cap experiencing an exceptional increase of 104.42%. In stark contrast, the S&P 500 saw a modest rise of 13.82%, while precious metals like gold remained stable, and silver declined by 9.83%.



CoinPedia.

Crypto Adoption 2023

Click on the title to read complete report.

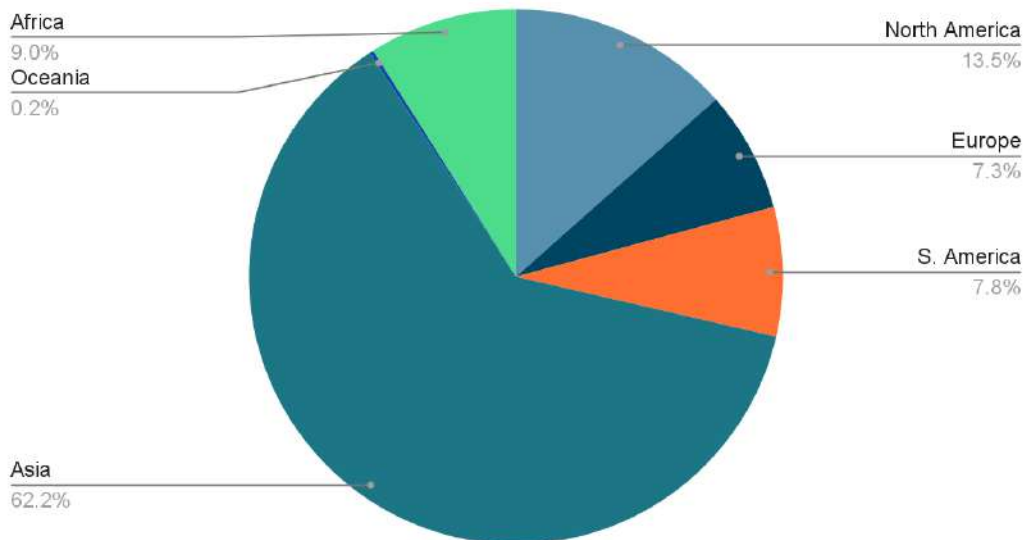
Blockchain Adoption and Activity Trends

Country	2022	2023
Nigeria	45%	47%
Turkey	40%	47%
UAE	34%	31%
Brazil	22%	28%
India	22%	27%
Argentina	35%	26%
Malaysia	20%	23%
Saudi Arabia	20%	23%
Switzerland	18%	21%
South Korea	19%	20%

This report by Statista confirm that the consumers from countries in Africa, Asia and South America were most likely to be an owner of cryptocurrencies, such as Bitcoin, in 2023.

Crypto Demographics 2023

Global Crypto Adoption



There have been **420 million** crypto owners worldwide in 2023.

Brands Accepting Crypto 2023

- In October 2023, Ferrari started to accept payment in cryptocurrency for its luxury sports cars in the U.S. and might extend the scheme to Europe following requests from its wealthy customers.
- Ralph Lauren Miami store has started accepting crypto as payment in April, 2023.



Top Crypto Adoption Headlines 2023

- In September 2023, Morocco came in the top 20 countries with highest Bitcoin usage.
- Half of the people in Turkey own crypto by September 2023.
- Crypto flourishes in Vietnam with 16.6 million holders.
- More than half the Fortune 100 are developing Blockchain initiatives to stay ahead of the game.
- India becomes the second largest crypto market despite the high taxes.
- China, Hong Kong and East Asia slowed down in crypto trading this year.

Grassroot Crypto Adoption Scenario 2023

Country	Region	Overall index ranking
India	Central & Southern Asia and Oceania	1
Nigeria	Sub-Saharan Africa	2
Vietnam	Central & Southern Asia and Oceania	3
United States	North America	4
Ukraine	Eastern Europe	5
Philippines	Central & Southern Asia and Oceania	6
Indonesia	Central & Southern Asia and Oceania	7
Pakistan	Central & Southern Asia and Oceania	8
Brazil	Latin America	9
Thailand	Central & Southern Asia and Oceania	10

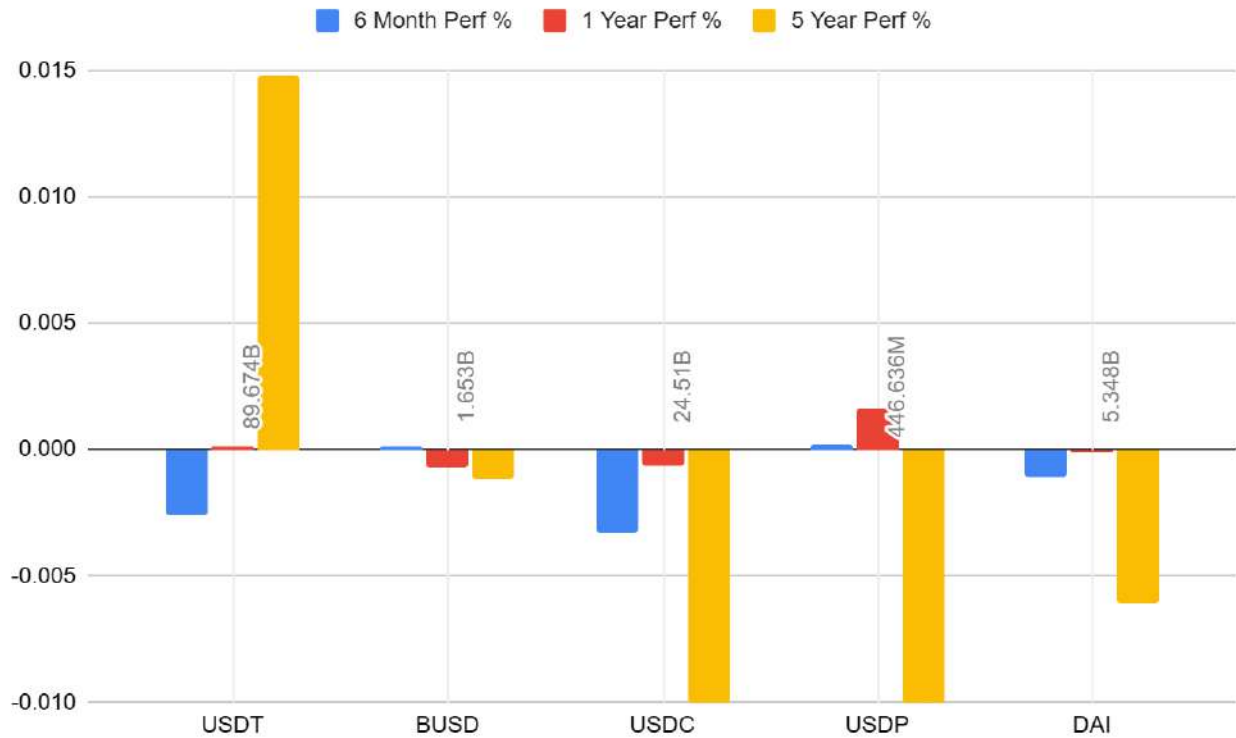
While India beats other countries which had high rates of crypto trading as well as mining, it also came in second when looking at the top countries by raw estimated crypto value received between July 2022 and June 2023. India reported around \$250 billion in crypto value in the past year, behind only the U.S. and roughly \$1 trillion it recorded in crypto value received during the same time.

CoinPedia.

Stablecoin Performance 2023

Click on the title to read complete report.

Stablecoin Performance by Market Capitalisation 2023

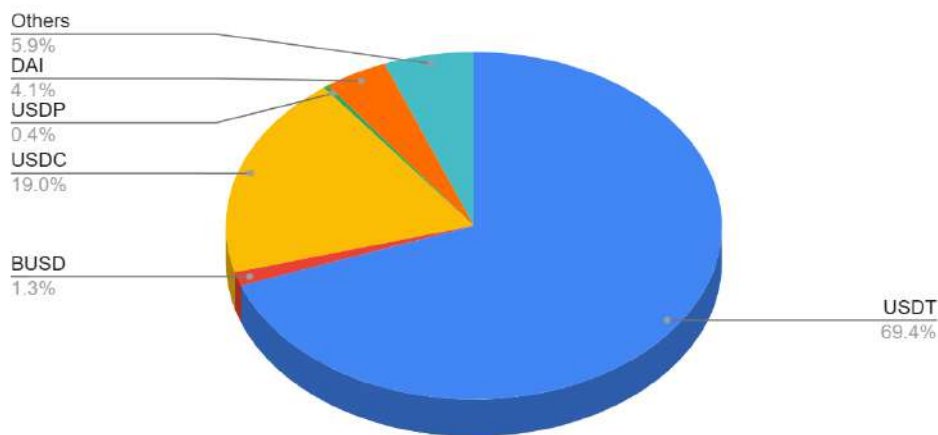


Tether (USDT), the largest by market capitalization at \$89.674 billion, maintains stability. Binance USD (BUSD), valued at \$1.653 billion, showcases a slight positive trend. USD Coin (USDC), with a market cap of \$24.51 billion, faces a short-term dip of -0.33% in the past six months and a minor -0.06% setback in a year. USDP, standing at \$446.636 million, displays a positive 6-month performance of +0.02% and a 1-year increase of +0.16%. DAI, valued at \$5.348 billion, encounters a marginal decline in the short term (-0.11% in 6 months) and virtually no change over a year (-0.01%).

Stablecoins	3rd Dec, 2023	6 Month Perf %
USDT	89.674B	-0.26%
BUSD	1.653B	+0.01%
USDC	24.51B	-0.33%
USDP	446.636M	+0.02%
DAI	5.348B	-0.11%

Market Share of Stablecoins 2023

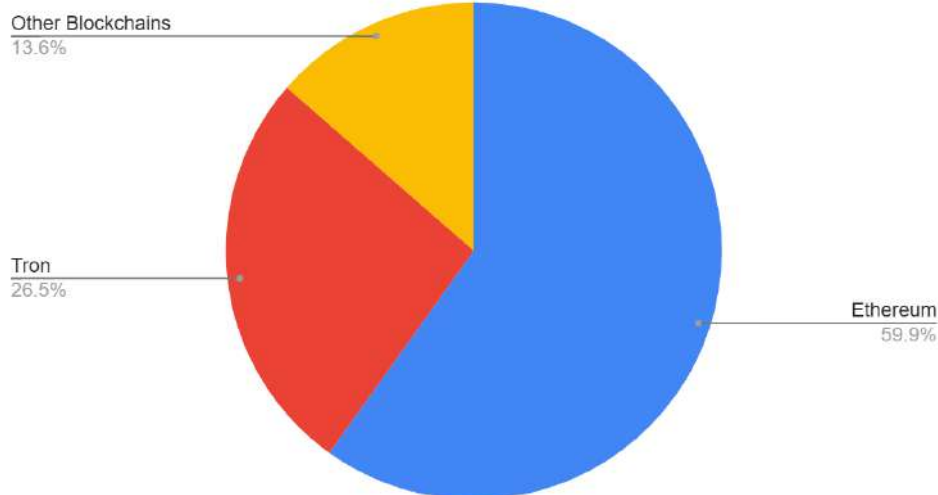
% in comparison to the total Markt Cap of Stablecoins



Tether (USDT) emerges as the behemoth, commanding an impressive 69.39% slice of the stablecoin pie. USD Coin (USDC) and DAI follows with substantial positions at 18.97% and 4.14%, respectively. Binance USD (BUSD) and USDP contributes 1.28% and 0.35%, respectively. The remaining diverse stablecoins collectively form 5.87%.

Stablecoin Landscape 2023: Distribution Across Blockchains

Market Share (%)



The stablecoin market is predominantly driven by the Ethereum blockchain, with a 59.9% share, with Tron following at 26.5%. Together, Ethereum and Tron form a formidable alliance, representing 86.4% of the stablecoin market

Ethereum On-Chain Volume of Stablecoins 2023

Ethereum On-Chain Volume of Stablecoins

Percentage Change Between Jan 2023 & Nov, 2023



USDT remained relatively stable. BUSD experienced a substantial decrease. DAI demonstrated significant growth, suggesting increased adoption. USDC saw a notable decrease. USDP experienced a decline, with its volume remaining relatively low.

Stablecoin	January 2023 Volume (billion USD)	November 2023 Volume (billion USD)	Percentage Change
USDT	\$134.57	\$134.03	-40%
BUSD	\$40.66	\$2.87	-92.94%
DAI	\$20.48	\$151.15	+637.40%
USDC	\$508.56	\$152.73	-69.99%
USDP	\$1.67	\$0.59	-64.67%

CoinPedia.

Crypto Mining Trends 2023

Click on the title to read complete report.

Bitcoin Mining Profitability 2023

This year marked a significant uplift in profitability for Bitcoin miners, with mining revenues hitting the highest point of 2023. The hashprice, a key metric for valuing miners' computational power, climbed to \$133.6 per petahash (PH) per day, a rise from the low of \$60/PH/day.



Bitcoin Minors' Average Daily Income from Transaction Fees

In 2023, Bitcoin miners experienced a significant surge in their earnings from transaction fees, reaching nearly \$2 million in average daily income. This remarkable growth represented a 400% increase compared to the previous year.

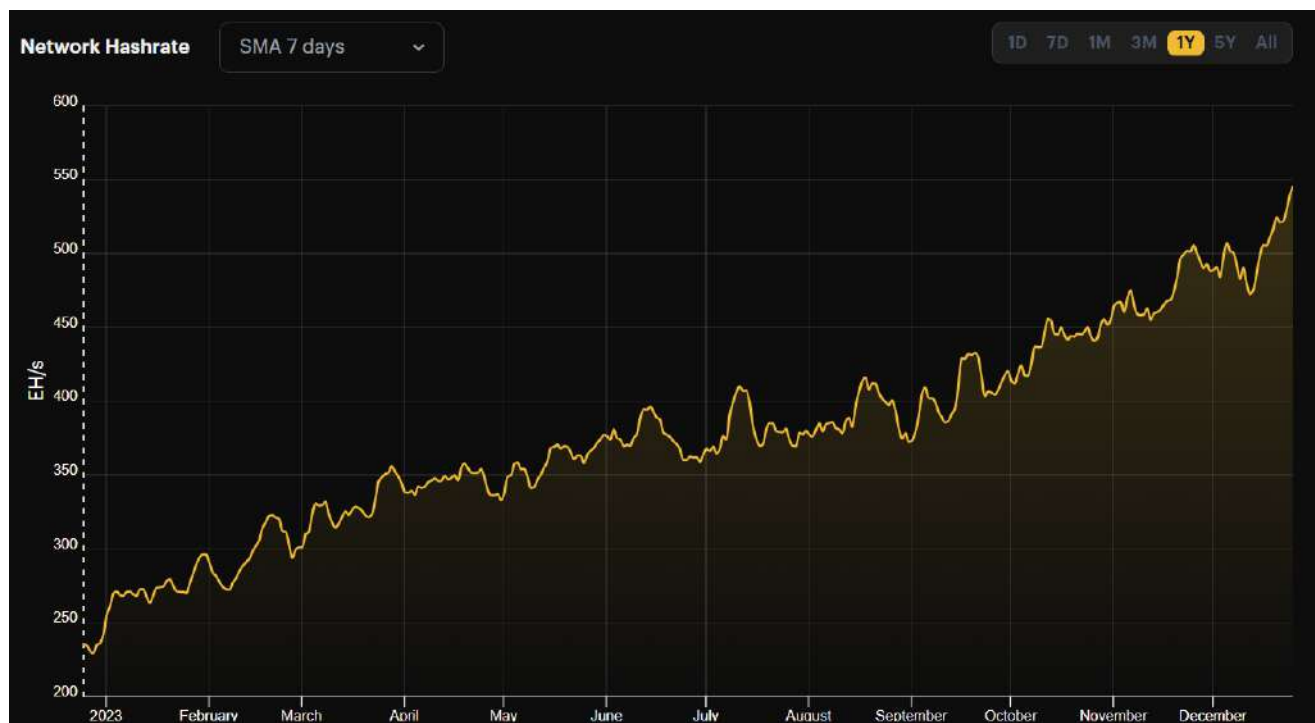
This spike in earnings can be attributed to several factors. Primarily, the increase in transaction fees was driven by the growing adoption and use of Bitcoin for various financial transactions. As more people and businesses started using Bitcoin, the demand for transaction processing grew, leading to higher fees paid to miners for their services.

Mining Difficulty Index 2023



The mining difficulty of Bitcoin reached an all-time high at block height 822,528. This significant jump of 7% is the largest increase witnessed in nine months, dating back to March 23.

With this rise, the process of discovering block rewards has become more challenging than ever before, as the difficulty level hit a record-breaking 72.01 trillion.



According to data from Luxor's hashrateindex.com, the seven-day simple moving average (SMA) of Bitcoin's hashrate has reached 545 exahashes per second (EH/s), setting a new all-time high.

Endnote

- The Coinpedia Report on Web 3, Blockchain, and Crypto for the year 2023 provides a comprehensive snapshot of the evolving landscape. The global blockchain market is on an upward trajectory, targeting \$17.21 billion, with predictions foreseeing a remarkable \$153,83 billion by 2029. North America leads in blockchain spending, primarily driven by the banking sector, which remains a dominant player in technology adoption.
- A detailed exploration of blockchain spending across regions highlights the USA as the frontrunner, with a significant 22.1% allocation of the overall expenditure. The banking sector's prominent role in blockchain investment is evident, constituting 29.70%, underscoring the technology's impact on the financial industry.
- The report delves into the application domains of blockchain, revealing its versatile utilisation. In 2023, Digital Currency takes the lead at 33%, followed closely by Data Access and Sharing (32%), Data Reconciliation (31%), and Identify Protection (31%). This diversity underscores blockchain's pivotal role in enhancing security, transparency, and efficiency across various sectors.
- A detailed comparison of top blockchains in 2023, led by Ethereum, BNB Smart Chain, and Arbitrum, sheds light on their strengths, user engagement and network efficiency. Notably, BNB Smart Chain stands out for its widespread adoption and higher user engagement, while Ethereum demonstrates robust economic performance and community trust.
- The report extensively covers the crypto landscape, including decentralised finance (DeFi), stablecoins, crypto exchanges, and market performance. The emergence of Web3 gaming as a significant investment avenue is highlighted, with billions pumped into gaming dApps.
- In the context of centralised and decentralised exchanges, the market dynamics and shifts in market share are analysed, showcasing the evolving nature of the crypto trading landscape.
- Furthermore, the report provides insights into funding trends, crypto hedge landscape, and the performance of various crypto assets compared to traditional assets.
- In the world where crypto adoption is gaining momentum, the report wraps up with a focus on the consumers' demographics, brand accepting crypto, and the grassroots crypto adoption scenario. It paints a vivid picture of a crypto landscape that is dynamic, maturing and increasingly integrated into mainstream financial systems.

CoinPedia.