



Web3 Industry Report

Advancements in Web3 and Decentralized Ecosystems

Q3 / 2024

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1. Introduction

The Web3 landscape is rapidly evolving, bringing together blockchain technology, artificial intelligence (AI), and decentralized finance (DeFi) to reshape industries worldwide. This report highlights the key developments from Q2 2024, focusing on the significant advancements across Web3 gaming, venture funding, infrastructure, AI integration, and new business models.

Web3 gaming is experiencing a second wave of growth, driven by enhanced user experiences and decentralized economies. Venture funding has stabilized, with investments focused on infrastructure and blockchain applications, particularly in regions like Japan, Hong Kong, and India. At the same time, Web3 infrastructure is advancing, with new tools improving scalability, interoperability, and security across decentralized platforms.

AI integration is playing a key role in enhancing blockchain capabilities, from automating processes to improving data management. Additionally, businesses are adopting new payment models and exploring tokenization to transform financial services and asset management. As Web3 continues to gain traction, regulatory oversight and collaboration will be critical in supporting sustainable growth and ensuring long-term success.

2. Web3 Gaming & Entertainment

The Web3 gaming and entertainment sector is undergoing a dynamic transformation, marked by significant technological advancements, innovative business models, and strategic partnerships. Over the past quarter, this space has seen considerable activity from major industry players like Animoca Brands, Immutable, and Ronin, all of which are helping to shape the future of gaming through blockchain technology and decentralized economies. As Web3 continues to redefine player engagement, ownership models, and digital ecosystems, several key trends have emerged, indicating the industry's trajectory.

2.1. Strategic Partnerships and Expanding Ecosystems

Strategic collaborations have played a critical role in advancing the Web3 gaming landscape. Animoca Brands, a leader in blockchain gaming, has been at the forefront of this movement through multiple partnerships aimed at enhancing interoperability, scaling decentralized gaming economies, and expanding the global reach of Web3 games.

One of the most notable collaborations is between Animoca Brands and LayerZero Labs, aimed at solving interoperability challenges within the Web3 space. Through this multi-year partnership, Animoca seeks to simplify cross-chain interactions, allowing gamers to seamlessly move digital assets across different platforms. This innovation is expected to drastically improve user experience and developer capabilities by enabling a unified gaming environment where digital ownership is easily transferable.



"This collaboration will create seamless omnichain interactions and enhance the digital experiences for our respective communities." - Bryan Pellegrino, CEO of LayerZero Labs



"We are extremely excited about this unique partnership and the opportunity to work even more closely with LayerZero to advance interoperability across Web3." - Yat Siu, co-founder and executive chairman of Animoca Brands

In another significant partnership, Animoca joined forces with Revolving Games to create a scalable Web3 gaming economy. With \$37 million in backing from investors like Pantera Capital, the collaboration is focused on developing decentralized infrastructure, including the RCADE Chain and Node Network, which will support multiple gaming titles. By building a scalable and interoperable framework, these developments aim to attract developers and gamers alike, contributing to the growth of a robust decentralized gaming ecosystem.



"We believe being early and adopting blockchain technology gives us the upper hand in Web3, and collaborating with Animoca Brands allows us to tap into the experience of a major Web3 pioneer." - Saad Zaeem, co-founder and co-CEO of Revolving Games



"With every game added to the Revolving Games ecosystem, we not only attract new users via compelling IP and gameplay, but we also create greater demand for the decentralized services our node operators provide." - Ammar Zaeem, co-founder and co-CEO of Revolving Games

Additionally, Animoca Brands Japan has teamed up with TOKYO STUPID GAMES to promote Japanese IPs and real-world assets (RWAs) within the Web3 sphere. This collaboration seeks to bridge the gap between Japanese brands and the global gaming community, leveraging blockchain technology to accelerate mass adoption. The partnership highlights the increasing role of Web3 in cross-cultural engagement, demonstrating how blockchain gaming can drive international exposure for local brands.



"TOKYO STUPID GAMES is working to promote Japanese brands and IPs both domestically and internationally through real-world assets in Web3 games, an approach that is highly compatible with Animoca Brands Japan's mission,"

"Through the activities of both companies, we will continue to promote Japanese culture to the wider world," - Kensuke Amo, Chief Operating Officer of Animoca Brands Japan.

2.2. The Intersection of Luxury and Web3

Web3 gaming is not limited to traditional video games but is expanding to other sectors, including luxury and automotive industries. Lamborghini's partnership with Animoca Brands exemplifies this fusion by integrating high-end luxury experiences into the Web3 space. Together, they are developing Motorverse, a platform that will blend Lamborghini's iconic brand with the digital metaverse. This collaboration represents how luxury brands are exploring new avenues for fan engagement and customer interaction through immersive digital experiences. By leveraging Animoca's expertise in digital assets and virtual environments, Lamborghini aims to deepen its connection with tech-savvy customers and collectors through Web3.

2.3. Advancing Data-Driven Player Engagement

The growing use of on-chain player data is another major development in Web3 gaming, offering businesses powerful insights into user behavior and preferences. By analyzing blockchain data, companies can segment their player base, targeting VIP players—those with over \$100K in digital assets—and high-frequency players who engage with the platform frequently. These insights enable companies to develop more personalized and effective retention strategies, such as targeted marketing campaigns to attract and maintain VIP customers, and re-engagement tactics to prevent player migration to competitors.

CARV, a data-driven Web3 platform, is capitalizing on this trend by providing modular data solutions that allow for deeper player analysis and engagement. With over 2.5 million registered users, CARV offers features such as CARV Play and CARV Protocol, which aggregate achievements and offer data-driven rewards, respectively. This focus on user-driven data and rewards represents a broader shift in the gaming industry towards more personalized and community-centric ecosystems.



"We want CARV to be leveraged as an ETF for gaming." - Victor Yu, co-founder and COO of CARV



"Let's say an extraction shooter Shrapnel is looking for first-person shooter players from Southeast Asia who own Shrapnel, Avalanche, and some other tokens. We can get those players into Shrapnel and help them stay there." - Paul Delio, head of business development at CARV

*** 2.5 million: The number of registered users on CARV Play.**

*** 500,000: The number of daily active wallets participating in the data reward program on CARV Protocol.**

*** 220,000: The number of members in CARV's Discord server.**

2.4. The Rise of "Create and Earn" Models

One of the most exciting trends emerging in the Web3 gaming space is the adoption of "create and earn" models, where players contribute to game development by creating content, tools, or even entire game worlds, and are rewarded for their contributions. This contrasts with traditional Web2 gaming models, which often rely on extracting value from players. In the Web3 space, games like Influence, Alien Worlds, and Gods Unchained reward players who develop innovative tools or game formats, positioning the community as an integral part of the game's evolution.

This trend extends to player-to-player marketplaces, such as The Sandbox and Nifty Island, where users can create and sell in-game assets as NFTs. These decentralized marketplaces empower players to generate revenue from their creativity, fostering a more collaborative and participatory environment. SocialFi platforms, such as Tribally and Lizard Labs, also capitalize on this trend by rewarding players for their social interactions within gaming ecosystems, further blurring the lines between entertainment and social engagement.

2.5. Overcoming Technical Challenges to Drive Adoption

While Web3 gaming continues to experience significant growth, it faces technical challenges that hinder mainstream adoption. Issues such as scalability and high transaction fees remain barriers to entry for many users. However, solutions are emerging to address these pain points. OG, for example, is a new infrastructure offering scalable storage and interoperability with low fees, which could enable more widespread adoption by reducing the technical and financial burdens associated with blockchain games.

Additionally, platforms like OKX's GameSphere aim to support Web3 game developers by providing comprehensive tools and services, including wallet integration, token swapping, and NFT trading. With the GameFi market projected to reach \$94.57 billion by 2032, platforms like GameSphere will play a crucial role in helping developers navigate the challenges of blockchain-based game development while enhancing player experiences.

***USD 9.9 billion: This is the estimated market size of the GameFi industry in 2022, according to Market Research Future.**

*** 28.50%: This is the compound annual growth rate (CAGR) projected for the GameFi market from 2022 to 2032, indicating a significant increase in value during this time period.**

*** USD 94.57 billion: This is the projected market size of the GameFi industry by 2032, highlighting the potential scale and growth of the market in the coming years.**

*** 10 million to 100 million: (estimated number of new gamers who will join the Web3 space in the next few years)**

2.6. Expanding Global Markets for Web3 Gaming

Global expansion continues to be a priority for major Web3 gaming companies. Immutable, a leader in blockchain gaming, has entered a strategic partnership with DM2C Studio, a subsidiary of DMM.com Group, to bring popular Web3 titles such as Gods Unchained to English-speaking and Asian markets. This partnership demonstrates the growing importance of cross-regional collaborations in the Web3 gaming space, as companies seek to tap into diverse and engaged gaming communities around the world.

*** 2.5 million: The peak total number of player accounts for DMM.com's popular title, Kanpani Girls RE: BLOOM.**

*** 2023 (January): The month when DM2C Studio was launched to spearhead the Web3 business of its parent company, DMM.com Group.**

At WebX Asia, the Arbitrum Foundation showcased its latest Web3 gaming offerings, including playable demos of Tarochi and Kitty Kart Racing, while also announcing a strategic partnership with Caliverse, a metaverse platform developed by Lotte Group. These initiatives underscore how Web3 gaming is gaining traction in Asia, a region poised to become a critical driver of Web3 adoption due to its large and highly engaged gaming audience.

3. Web3 Venture Funding, Investments & Market Growth

The Web3 sector continues to evolve through substantial venture funding and strategic investments, reflecting both the maturation of the market and a cautious yet growing interest from venture capitalists. In the third quarter of 2024, Web3 venture funding demonstrated signs of stabilization, signaling a possible recovery after a prolonged period of declining investments. However, while the capital inflow increased, deal volume remains subdued, indicative of market dislocation and a more conservative approach by investors. This chapter delves into the notable funding rounds, emerging venture funds, and investment strategies shaping the current landscape of Web3, offering insight into the growth trajectory and challenges faced by startups and investors alike.

3.1. Stabilization of Web3 Venture Funding and the Rise of Targeted Investments

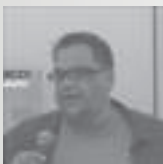
In Q3 2024, Web3 venture funding reached \$2 billion, signaling stabilization following a year-long decline in capital flows into the space. However, the number of deals closed—only 291—suggests that while more funds are becoming available, investors remain cautious. Factors such as payout delays and the dwindling reserves of venture capital (“VC dry powder”) are leading to a slower rate of investment, creating a gap between available funding and actual deals.

Despite the cautious approach, certain sectors within Web3 are attracting significant attention, particularly those with the potential to solve industry-specific challenges. One such area is Decentralized Physical Infrastructure Networks (DePINs), which saw Borderless Capital launch a \$100 million fund dedicated to fostering the growth of these networks. Led by former Telefónica executive Álvaro Gracia and Helium co-founder Sean Carey, the fund aims to drive innovation in construction and infrastructure by leveraging blockchain technologies and token-based incentives. The focus on physical infrastructure highlights a shift in venture funding priorities toward real-world applications of blockchain, indicating that investors are seeking projects with tangible, real-world impact.



"DePIN will become the global standard for deploying physical infrastructure, coordinating human resources, and generating billions in passive income while at the same time providing easy access and lower cost for the users,"

"This decentralized model allows individuals to build connectivity networks, GPU clusters, edge computing, mapping, and many other applications, with greater efficiency and at a lower cost than traditional Web 2.0 models," - Álvaro Gracia, former head of U.S. investments at Telefónica



"DePIN is a game-changer for underserved areas, providing critical infrastructure and services," - Sean Carey, Helium co-founder and Borderless Capital partner.

*** \$100M:** The amount of the Web3 fund launched by Borderless Capital to accelerate the growth and development of DePIN.

*** 1 million:** The number of IoT antennas deployed by the Helium Network in 1.5 years, highlighting the rapid growth potential of DePIN.

*** 35+:** The number of groundbreaking projects invested in by DePIN Fund I and II since their launch in 2021, including notable projects like Helium and GEODNET.

Similarly, CertiK Ventures has unveiled a \$45 million investment plan to boost Web3 adoption, with a focus on secure and scalable projects. This move reflects growing concerns over security in the Web3 space, especially as more capital flows into decentralized platforms. CertiK’s plan includes the launch of free community security tools, such as Token Scan and Wallet Scan, signaling its commitment to fostering a safer and more resilient ecosystem for Web3 participants.



"We expect to distribute the funds starting from the fourth quarter 2024 till the end of 2025." - A spokesperson for CertiK

*** \$45M:** The amount of investment planned by CertiK Ventures to boost Web3 adoption and support high-potential projects.

*** 4,000: The number of security incidents reported by CertiK through its over 70 white hat operations.**

*** \$360 billion: The approximate value of assets protected by CertiK's security tools and services.**

3.2. Quantum-Resistant Solutions and Interoperability at the Forefront

Technological advancements in security and interoperability continue to attract venture capital, as investors seek to support projects addressing critical challenges in the Web3 landscape. Qubetics, for example, showcased its quantum-resistant address scheme at TOKEN2049 in Singapore, positioning itself as a key player in the development of secure, future-proof Web3 solutions. The company has begun preselling its native token, TICS, giving early investors a chance to participate in its journey to redefine security and scalability in decentralized technologies. As quantum computing becomes a looming concern for blockchain security, the focus on quantum resistance highlights the industry's foresight in preparing for next-generation technological threats.

Another promising project that has garnered attention is Initia, dubbed the "iOS for Web3." The company recently secured \$12 million in funding from Theory Ventures, which contributed to a total raise of \$14 million in its Series A round, valuing Initia at \$350 million. By providing a unified development environment that enables interoperability across disparate blockchain app chains, Initia seeks to simplify the process of building blockchain applications. Its platform offers developers instant compatibility with multiple blockchains, reflecting the increasing demand for cross-chain solutions that facilitate easier integration and functionality across the fragmented Web3 ecosystem.

*** \$350 million: Token valuation of Initia after its recent \$14 million Series A round, which gives Theory Ventures a significant stake in the company.**

*** \$293 billion: Market capitalization of Ethereum, compared by Tomasz Tunguz to Snowflake's market capitalization, highlighting the potential for blockchain networks to achieve greater value.**

*** 125 million: Number of transactions recorded on Initia's testnet, demonstrating the startup's ability to handle significant transaction volume and user activity.**

3.3. Expanding the Web3 Ecosystem Through Global Investments

Investment in Web3 has also become increasingly global, with venture capital firms and investors seeking opportunities to foster growth in regional ecosystems. For instance, Klumi Ventures and DWF Labs have partnered to accelerate the growth of the Web3 ecosystem in the United Arab Emirates (UAE). The collaboration combines Klumi's regional expertise with DWF's market-making and investment capabilities, positioning the UAE as a hub for digital innovation and blockchain development. As countries in the Middle East continue to explore digital transformation initiatives, the partnership is expected to catalyze further investment in the region, bringing new opportunities for Web3 startups and entrepreneurs.

"DWF Labs, one of the leading players in the Web3 space, has achieved significant success in Asia and is now expanding its presence to the UAE. Klumi Ventures is excited to support the leading DWF portfolio companies and contribute to the growth of the Web3 ecosystem in the UAE." - Kristiina Lumeste, SEO and Founder of Klumi Ventures.



"This partnership with Klumi Ventures represents a significant step forward in our shared vision to build a robust Web3 ecosystem that supports innovation and sustainable growth across the UAE region. Together, we are strategically positioned to drive the digital transformation in the UAE, empowering both new entrants and established institutions to thrive in this dynamic landscape." - Andrei Grachev, Managing Partner at DWF Labs.

*** 800: Number of projects that have received funding from DWF Labs.**

In a similar vein, Lemniscap, a Cayman Islands-based investment firm, has launched a \$70 million fund aimed at backing early-stage Web3 projects, particularly those in the Bitcoin ecosystem, as well as zero-knowledge infrastructure and DePIN applications. Anchored by Accolade Partners, the fund will build on Lemniscap's previous success, which includes over 130 investments in blockchain networks such as Avalanche and Axelar. With a focus on emerging blockchain technologies, the new fund signals the growing interest in foundational infrastructure that can support the next phase of Web3 growth.

*** \$70 million: Amount of the fund raised by Lemniscap for backing early stage Web3 projects in the Bitcoin ecosystem.**

*** \$1 billion: Amount of funding raised by Accolade Partners for three funds earlier this year**

3.4. Security and Scalability as Investment Drivers

Security remains a critical concern for investors in the Web3 space, as demonstrated by the \$16 million Series A funding round secured by Hypernative, a Web3 security solutions provider. Led by Quantstamp, this round brings Hypernative's total funding to \$27 million and will fuel the company's expansion into new verticals while enhancing its existing services, which include securing platforms such as Balancer and Uniswap. As security threats continue to evolve, the demand for robust security protocols has only increased, making it a key area of focus for both investors and project developers alike.



"Hypernative is building solutions that fill a critical gap in the security space today."

"We're thrilled to support their continued growth and success in revolutionizing the way we approach blockchain security." - Richard Ma, Founder and CEO of Quantstamp.

*** \$16m: The amount of funding secured by Hypernative in its Series A round.**

*** \$27m: Hypernative's total funding after the investment, marking a significant step in its growth journey.**

*** 100: The number of Web3 projects currently supported by Hypernative's security platform, including prominent names such as Balancer, Chainalysis, and Uniswap.**

This investment trend is further underscored by CryptoSlam founder Randy Wasinger's launch of SlamNet, a new ecosystem designed to address Web3 fragmentation. By combining data from industry leaders such as Animoca Brands and CryptoSlam, SlamNet aims to create a unified experience for both developers and users, simplifying access to the Web3 space. The platform addresses a key challenge in the current ecosystem—its fragmentation across various platforms and blockchains—by offering seamless integration and reducing the barriers to entry for users and developers. This move illustrates how investments in scalable infrastructure can help streamline the Web3 experience, making it more accessible and secure.

3.5. Venture Firms Shaping the Future of Web3

A select group of crypto venture capital firms is at the forefront of shaping the future of Web3 by fostering long-term value and supporting innovative projects. Ten fast-rising crypto VCs are making significant strides in the sector, with investments in over 800 projects, including notable names like Conflux, Orbs, Synthetix, and Fetch.AI. These VCs have adopted a holistic approach to investment, offering comprehensive support to founders beyond capital. Their emphasis on building fintech innovation reflects a broader trend in the Web3 space, where both technological advancement and business model evolution are crucial to success.

Funds like these are not only accelerating innovation but are also crucial in ensuring the sustained development of Web3 infrastructure and applications. As they continue to focus on scaling the ecosystem, the influence of these venture firms will likely play a pivotal role in shaping the market's direction over the coming years.

3.6. New Models for Digital Asset Tokenization

Tokenization of real-world assets (RWAs) has emerged as a significant focus area for venture capitalists in Web3. Companies like Visa are actively exploring how tokenization can streamline traditional banking processes. In collaboration with Spain's BBVA, Visa has launched a platform for banks to test tokenized assets, with a particular focus on fiat-backed tokens. This initiative not only aids in creating global standards for blockchain-based products but also underscores the growing demand for real-world asset tokenization solutions within traditional financial systems.

Visa's move highlights the increasing convergence between traditional finance (TradFi) and decentralized finance (DeFi), as banks begin to explore the advantages of blockchain technology for corporate and customer purposes. This intersection of TradFi and DeFi is likely to fuel further innovation in digital asset management, driving market growth and attracting more institutional interest.

4. Web3 Infrastructure & Tools

The evolution of Web3 infrastructure and tools is pivotal in driving the adoption and scalability of decentralized technologies. As the space matures, projects and companies are developing solutions aimed at addressing key challenges such as interoperability, scalability, security, and user experience. This chapter explores the latest advancements in Web3 infrastructure, highlighting notable partnerships, technology innovations, and strategic initiatives that are shaping the future of decentralized applications (dApps) and blockchain ecosystems.

4.1. Enhancing Interoperability Across Blockchain Networks

Interoperability remains a cornerstone in the Web3 infrastructure landscape, as projects seek to bridge the divide between disparate blockchain ecosystems. Polygon Labs has made significant strides in this area through its integration with Movement Labs' AggLayer. The partnership focuses on enabling seamless interactions between applications on different blockchain networks, specifically enhancing connectivity between Web3 and Ethereum. AggLayer uses zero-knowledge technology to ensure secure and efficient cross-chain transactions, which brings Polygon closer to its vision of creating a unified Web3 experience.



"The AggLayer's mission is to unify Web3 in its entirety by bringing together as many users, developers, programming languages, different smart contracts and chains, and liquidity as possible."

"Unlike every other interoperability solution that is very focused on its own ecosystem, AggLayer is there to connect all of Web3... It's not just about L2s, it's not just about L1s. It's not just about Ethereum. It's about literally bringing it all together." - Marc Boiron, CEO of Polygon Labs

***\$160 million: The amount of committed Total Value Locked (TVL) in Movement Network's testnet, which comes from Solv and other investors.**

Similarly, Bitfinity's BitFusion SDK, along with Ren Protocol and Polkadot, are offering solutions that enable developers to build secure cross-chain applications. These tools are addressing the longstanding issue of blockchain network interoperability by providing a versatile and secure environment for developers to create applications that operate across multiple chains. As Web3 grows, the ability to connect otherwise siloed blockchain environments will be critical in unlocking new market opportunities and fostering innovation.

4.2. Layer 2 Solutions Driving Scalability and Adoption

Scaling blockchain networks without sacrificing security or decentralization has long been a challenge for Web3 developers. Layer 2 solutions have emerged as one of the most promising approaches to addressing these scalability issues. A notable example is Kroma, a Layer 2 solution that has partnered with OKX Wallet to optimize the user experience in the gamified Web3 ecosystem. By integrating Kroma's technology, OKX Wallet users benefit from faster transaction times, lower fees, and seamless interactions with decentralized applications (dApps). This collaboration highlights the increasing importance of Layer 2 solutions in driving mass adoption of Web3 technologies, particularly for users engaging in gaming and other high-demand applications.

*** Over 40 games: Related to Kroma's onboarded dApps, showcasing its versatility as a Layer 2 solution for decentralized gaming.**

*** Over 100 blockchains supported by OKX Wallet: Related to OKX Wallet's capabilities, highlighting its expansive reach and support for various blockchain platforms.**

*** Over 100 dApps already onboarded by Kroma: Related to Kroma's gamified Web3 ecosystem, demonstrating the platform's growing adoption and use of decentralized applications (dApps).**

Meanwhile, Boba Network has introduced its HybridCompute solution, which integrates Web2 services with Web3, enabling the creation of decentralized applications (dApps) that deliver a more familiar and fluid user experience. HybridCompute addresses key pain points such as scalability, security, and user interaction, ultimately providing a bridge between the centralized and decentralized worlds. As Web3 continues to evolve, solutions like HybridCompute are crucial in overcoming the adoption hurdles faced by many dApp developers.

*** \$1 million: This is the amount of funding available for global Web3 startups who can apply for participation in Boba Network's virtual accelerator program. Subject: Funding opportunities for Web3 developers.**

4.3. Improving Node Infrastructure for Blockchain Integrity

Reliable and efficient node infrastructure is essential for ensuring the smooth operation of blockchain networks and dApps. However, faulty or poorly maintained nodes can lead to disruptions in user interactions and slow crypto adoption. According to Yair Cleper, co-founder of Lava Network, high-quality nodes with guarantees such as uptime, availability, latency, and censorship resistance are essential for maintaining blockchain integrity. Node runners must implement disaster recovery protocols, backup solutions, and load balancing to ensure a stable and secure environment. As the Web3 ecosystem grows, attention to node infrastructure quality will be crucial in maintaining the trust and usability of blockchain networks.



"When you think about nodes, you think about the basic operation of every transaction, every data written in the blockchains, and it all depends on your requirements."

"It usually results in the problem that when there is more usage, even initial usage, and when testnet goes to mainnet, when there are airdrops, when there is more activity in a special region, this infrastructure piece starts to break."

"The third thing is to know whether the blockchain data you receive is really from the blockchain itself, or not a case of DNS hijacking." - Yair Cleper, co-founder of Lava Network

*** 1,000 requests per second: This is the number of requests a heavy user might need per second, as mentioned by Lava Network's co-founder Yair Cleper.**

4.4. Multichain Tools for Expanding NFT Accessibility

The rise of non-fungible tokens (NFTs) has been one of the most significant developments in Web3, but the process of minting and trading NFTs can often be complex and fragmented. Colle AI has introduced a multichain support feature that simplifies NFT creation across multiple blockchain networks, including Ethereum, BNB Chain, and Solana. This update allows users to mint and trade NFTs without needing in-depth technical knowledge, democratizing access to the digital art and collectibles space. By enabling NFT minting on different chains, Colle AI helps artists and creators reach broader audiences while reducing barriers to entry in the decentralized art world.

4.5. Developer Tools Empowering the Next Generation of Web3 dApps

As blockchain technology becomes more sophisticated, so too do the tools that developers need to build and manage decentralized applications. 1inch Labs recently launched its Web3 RPC API tool, designed to simplify blockchain access for developers who do not want to run their own nodes. By providing secure and reliable interaction with Ethereum Virtual Machine (EVM) blockchains, the tool supports the development of dApps, trading bots, and decentralized exchanges, ensuring a smoother and more efficient developer experience. This focus on lowering the technical barriers for developers is essential as Web3 continues to attract a growing community of builders and innovators.

At the same time, Fireblocks has rolled out its Fireblocks for Startups toolkit, which is specifically designed to meet the needs of early-stage Web3 companies. The toolkit offers a range of solutions, including treasury management, self-custody tools, private key storage, and secure transfer services. Since the pilot launch, Fireblocks has seen a 50% increase in startup adoption, indicating strong demand for developer-friendly, secure infrastructure as more startups enter the Web3 ecosystem. These tools are instrumental in helping developers and entrepreneurs build scalable and secure platforms, accelerating the broader adoption of decentralized technologies.



"The short history of crypto shows that successful projects — whether crypto exchanges, DeFi bridges, or NFT platforms — go through periods of hypergrowth during market upswings, with development teams focused solely on maintaining front-end stability while neglecting security in the process."

"Fireblocks for Startups ensures innovation is always in lockstep with security, providing a robust and accessible infrastructure for blockchain builders to build on without the technical and operational complexity." - Idan Ofrat, co-founder and Chief Product Officer of Fireblocks



"It is increasingly clear that there is a lack of qualified custodians in the United States covering digital assets." - Adam Levine, senior vice president of corporate development at Fireblocks

*** 50%: The number of startups using Fireblocks' Web3 infrastructure platform has increased by 50% since launching a pilot version of its startup toolkit.**

*** \$6 trillion: This amount represents the total value of digital assets transferred through Fireblocks since its inception, indicating its significant impact in the industry.**

4.6. Tokenization and Real-World Applications of Web3 Infrastructure

As blockchain technology matures, its applications are expanding beyond the digital realm into real-world infrastructure. DePIN (Decentralized Physical Infrastructure Networks) is a key example of how blockchain is being used to tokenize machine data and unlock its value. DePIN allows users to store data securely on-chain, providing them with passive income while also improving the efficiency of AI models and data integrity. By democratizing access to machine data, DePIN is driving a shift toward decentralized physical infrastructures that are both more secure and more efficient than their centralized counterparts.

In addition to decentralized infrastructure networks, the tokenization of real-world assets (RWAs) is also gaining traction. Token 2049, an event that showcased groundbreaking Web3 innovations, highlighted the potential for blockchain technology to tokenize physical assets such as real estate, machinery, and commodities. As tokenization continues to bridge the gap between digital and physical worlds, Web3 infrastructure is evolving to support a wider range of use cases, from financial services to decentralized energy grids.

4.7. Integration of AI into Web3 Infrastructure

The convergence of AI and blockchain technology is rapidly becoming a focal point in the development of Web3 infrastructure. Web3 companies are incorporating AI agents to improve accessibility and efficiency on decentralized platforms. These AI agents use machine learning to perform tasks such as data analysis, smart contract execution, and fraud detection, thus enhancing the capabilities of blockchain-based systems. The integration of AI is expected to lead to the development of more complex and autonomous applications, further unlocking the potential of Web3 infrastructure.

According to market estimates, the use of AI in blockchain could reach \$2.7 billion by 2031, signaling significant growth potential. As Web3 infrastructure continues to evolve, AI will likely play a critical role in enabling smarter, more efficient decentralized systems, providing an edge to platforms that can harness both AI and blockchain to deliver enhanced user experiences and advanced functionalities.

4.8. Security and Self-Custody Solutions

Security and user control over digital assets remain top priorities in the Web3 space. The growing popularity of self-custody wallets reflects a shift in user preferences, as more investors seek to maintain control over their digital assets. In response, Mastercard has launched a Web3 card program that allows users of self-custody wallets to make purchases worldwide while retaining control over their assets. This program also includes features such as dispute management and chargeback protections, enhancing trust and improving the overall user experience for blockchain-based payments.

By offering secure and flexible payment solutions, Mastercard's initiative addresses one of the critical barriers to Web3 adoption—trust in decentralized systems. As more users transition to self-custody solutions, the demand for robust security measures and user-friendly payment systems will continue to grow.

5. Web3 Adoption, Regulation, and Ecosystem Growth

The Web3 ecosystem continues to gain momentum as regions across the globe explore new ways to integrate blockchain technologies into their economic, regulatory, and societal frameworks. This chapter examines how countries are embracing Web3 through regulatory reforms, industry collaborations, and innovative projects. In parallel, it highlights the role of decentralized applications (dApps), blockchain platforms, and strategic partnerships in driving adoption and ecosystem growth. Key trends indicate that while the regulatory landscape remains complex, the potential for Web3 to transform industries such as finance, entertainment, and supply chain management is becoming increasingly clear.

5.1. Hong Kong's Emerging Web3 Hub

Hong Kong is positioning itself as a global hub for Web3 innovation, driven by a convergence of regulatory support, community engagement, and technological advancement. With increasing global interest in decentralized technologies, Hong Kong's regulatory frameworks are evolving to foster the growth of Web3 applications, blockchain solutions, and digital assets. The city's vibrant developer community, bolstered by collaborative efforts with international stakeholders, is ensuring that Hong Kong remains at the forefront of Web3 innovations. The combination of local innovation and international investment positions the region as a leading contender in the global race to establish Web3 leadership.

5.2. Japan's Web3 Initiatives: Digital Public Goods and Tax Reforms

Japan's commitment to Web3 development is exemplified by its governmental efforts to integrate blockchain into key societal structures. The Ministry of Economy, Trade, and Industry recently launched a "Demonstration Project for Building Digital Public Goods Using Web 3.0 and Blockchain." Six companies, including NTT Digital and PwC, have been awarded contracts to develop solutions such as marketplaces for real-world assets and smart contracts for managing image rights. This project underscores Japan's belief in blockchain's potential to enhance transparency, security, and efficiency in public and private sectors alike.

In parallel, Japan is introducing tax reforms aimed at supporting Web3 startups, with Minister Takeru Saito emphasizing the need to create a conducive environment for businesses. These reforms are part of a broader strategy to lure international blockchain businesses to Japan, with the government viewing Web3 as a tool for solving societal challenges and driving long-term economic growth. Prime Minister Fumio Kishida has described Web3 as a key foundation for innovation, reflecting the government's long-term commitment to fostering a thriving digital economy.

*** 547: The number of investment managers surveyed by Nomura Holdings and Laser Digital in Japan, which showed that more than half expressed intentions to invest in the crypto sector in the next three years.**

*** 66%: The percentage of respondents who chose investing 2-5% of their portfolio in crypto in the next three years.**

***25%: The proportion of respondents who held a positive sentiment about crypto assets, suggesting an optimistic outlook for Japan's crypto future.**

5.3. India's Rapid Web3 Growth and Global Partnerships

India's Web3 ecosystem is expanding rapidly, fueled by the country's robust IT sector and digital payment infrastructure. With blockchain technology offering transformative potential across industries such as healthcare, supply chain management, and entertainment, India is positioning itself as a leader in the global Web3 space. The Bharat Web3 Association is a key driver of this transformation, having recently formed partnerships with Australia's Digital Economy Council of Australia (DECA) and Indonesia's Asosiasi Blockchain Indonesia. These agreements aim to align India's Web3 sector with international standards, fostering innovation and driving adoption across borders. The collaboration reflects a shared vision for accelerating blockchain adoption to support economic growth and job creation.

India's Web3 potential is also driven by its focus on upskilling the workforce. Companies are recognizing the need to bridge the gap between Web3 novices and experts. While customer onboarding remains a priority, firms are increasingly investing in internal education and partnerships with educational institutions to develop Web3-focused curricula. This approach will ensure that the workforce is prepared to thrive in a decentralized digital economy, further accelerating Web3 adoption in the region.



"The signing of these MoUs marks a significant moment for the Bharat Web3 Association. By joining forces with DECA and Asosiasi Blockchain Indonesia, we embark on a shared mission to elevate Web3 innovation and standards globally."

"India is the third largest digitalised economy in the world, which offers fertile ground for Web3 innovation and also enables India to become a global delivery centre for Web3 first products and services." - Dilip Chenoy, chairperson at Bharat Web3 Association



"We view our partnership with the Bharat Web3 Association as a vital opportunity to collaboratively enhance cross-border blockchain adoption... Together, we aim to empower the region through shared initiatives, knowledge exchange, and joint projects that drive meaningful impact." - Asih Karnengsih, executive director of Asosiasi Blockchain Indonesia

5.4. South Korea's Blockchain Landscape

South Korea is emerging as a key player in the global Web3 landscape, with a strong focus on cryptocurrency trading, intellectual property (IP) expansion, and entertainment-related blockchain applications. According to a comprehensive report by Tiger Research ahead of Korea Blockchain Week 2024, large enterprises and entertainment giants are driving significant growth in the country's Web3 sector. However, the report also points out that regulatory oversight remains a challenge. As South Korea's blockchain ecosystem matures, there is increasing recognition of the need for clear and supportive regulations to balance innovation with compliance.

*** 6.45 million: The number of users registered on domestic cryptocurrency exchanges in South Korea.**

*** 12.5%: The percentage of the South Korean population that is engaged with cryptocurrencies (i.e., 6,450,000 out of approximately 51 million people).**

*** 82: The number of registered conglomerates in South Korea.**

*** A developer-to-population ratio of 4% for South Korea, which positions it as a leader in the Web3 domain.**

* Over half (51 / 82) of Korea's conglomerates pursuing Web3 initiatives.

5.5. Global Enterprise Adoption and Web3 Integration

Global enterprises are recognizing the value of integrating blockchain and Web3 technologies into their operations, with companies like Ibanera and Al Fardan Exchange leading the charge. Ibanera, a Web3 bank, is bridging traditional banking with blockchain technology, offering a seamless global solution for merchants and businesses to move money across currencies and blockchain rails. The company views blockchain as a game-changer for enhancing transparency and efficiency in banking, particularly for cross-border payments and digital asset management.

Meanwhile, Al Fardan Exchange has joined the Dubai AI & Web3 Festival 2024, with a focus on advancing AI integration in the financial sector and supporting the UAE's digital economy vision. The partnership is expected to bring transformative change to financial services by improving customer experiences and promoting global financial inclusion through blockchain technology. This initiative highlights how Web3 is being leveraged to enhance existing financial systems, making them more inclusive, transparent, and efficient.



"Our partnership with the Dubai AI and Web3 Festival 2024 is aimed at advancing AI integration within the financial sector and as a member of the advisory committee, I am committed to supporting the UAE's vision of a digitally advanced financial landscape." - Hasan Fardan Al Fardan



"AI holds significant promise in enriching customer experiences, advancing financial inclusion, and strengthening the financial ecosystem."

"This partnership reaffirms our commitment at Al Fardan Exchange to deliver technology-driven financial solutions whilst ensuring an effortless customer journey" - Hasan Fardan Al Fardan

*** \$27.84 billion: This is the projected global blockchain technology market size by 2024.**

*** 52.8%: This is the annual growth rate of the global blockchain technology market between 2024 and 2032, according to the article.**

*** 825.93 billion: This is the projected global blockchain technology market size by 2032, based on the growth rate mentioned above.**

5.6. The Role of Stablecoins in Bridging Traditional Finance and Blockchain

Stablecoins are increasingly emerging as a bridge between traditional finance (TradFi) and decentralized finance (DeFi), with major companies investing in blockchain-based payment solutions. Revolut and PayPal are among the firms leading the charge by developing and integrating stablecoins into their platforms. These digital assets provide a stable value pegged to traditional currencies, enabling faster and more secure transactions in both TradFi and DeFi ecosystems.

Companies like Alchemy Pay are further advancing the integration of crypto payments into mainstream financial systems by enabling payments through platforms like Google Pay. As stablecoins become more prevalent, their role in facilitating seamless transactions between traditional banking systems and blockchain networks is likely to expand, supporting broader adoption of decentralized payment technologies.

5.7. Web3 Social Platforms: SoMon's Rapid Growth

The social Web3 space is also witnessing unprecedented growth, with decentralized platforms offering users new ways to interact, create communities, and monetize their activities. SoMon, a decentralized Web3 forum, reached a milestone of 300,000 on-chain transactions within just two weeks of its launch, with over 80,000 users joining the platform. SoMon allows users to create and monetize topic-based communities, known as Tribes, and has become one of the fastest-growing social dApps in the Web3 space. This rapid adoption underscores the growing interest in decentralized social platforms that offer users control over their data, privacy, and monetization opportunities.

*** 300,000: The number of on-chain transactions generated by SoMon in two weeks since its launch.**

*** 80,000+: The number of users currently active on SoMon's platform.**

*** 30,000: The number of on-chain registrations that SoMon has garnered in just two weeks after launching its mobile app on June 19th, 2024.**

5.8. Major Corporate Initiatives in Web3 Adoption

Several major corporations are making bold moves to adopt and expand the use of Web3 technologies. Sony Block Solution Labs recently launched Soneium, an Ethereum Layer 2 blockchain built on Optimism's optimistic roll-up technology. Soneium aims to bring Web3 services to a broader audience, focusing on creators and fans by supporting features like decentralized activity history management and NFT marketplaces. The platform is expected to provide cheaper transactions and is set to undergo testing in the coming days. With a three-year roadmap, Sony's ambitious plan reflects the growing interest of established companies in leveraging blockchain to engage with new user demographics and drive innovation.

*** 90%: The percentage of ownership by Sony in the Singapore joint venture, Sony Block Solution Labs, which is owned by Startale Labs.**

*** 3 years* : The estimated timeframe for integrating Web3 and blockchain technology into Sony's products (such as Sony Bank, Sony Music, Sony Pictures) on top of the Soneium network, with the goal of onboarding not only Sony but also all enterprises and general dapps in subsequent phases.**

Additionally, Telegram, with its 950 million users, has integrated an in-app browser and mini app store, enabling users to access decentralized websites (TON Sites) and mini apps. This seamless integration between messaging and decentralized browsing reflects the ongoing convergence of Web3 and mainstream internet platforms, potentially paving the way for mass adoption of decentralized services.

*** 950 million: The approximate number of Telegram's users who can now navigate decentralized websites hosted on the Open Network using the new in-app browser.**

*** 500 million: The estimated number of Telegram users who interact with mini-apps every month, who will now be able to access all their mini-apps in one place from the Telegram mini app store.**

*** 300 million: The number of users that Hamster Kombat (HMSTR) has surpassed since its launch in March 2024, making it one of the fastest-growing web3 applications.**

5.9. Regulation and Compliance in Web3 Growth

As Web3 adoption accelerates, regulatory oversight remains a complex issue that varies by region. While some countries, like Japan and Hong Kong, are establishing clear frameworks to encourage innovation, others are still grappling with how to regulate decentralized technologies. The ongoing regulatory uncertainties create challenges for companies and developers, especially as scams and security breaches continue to plague the space.

However, forward-thinking regulatory bodies and industry associations are working to align Web3 standards with international norms. For example, Japan's tax reforms and India's international partnerships reflect the global effort to establish consistent regulatory frameworks that balance innovation with security and compliance. As these efforts continue, they are likely to play a crucial role in shaping the future of the Web3 ecosystem, ensuring that it grows in a sustainable and secure manner.



"I would help the industry create more use cases by implementing tax reforms to support the development of startups." - Takeru Saito, Japan's minister of economy, trade and industry



"Web3 and blockchain technology are the foundation for solving social issues." - Fumio Kishida, Japan's Prime Minister

6. Web3 and AI Integration

The convergence of artificial intelligence (AI) and blockchain technologies within the Web3 ecosystem has created new opportunities and challenges for industries ranging from finance to gaming. As these two transformative technologies increasingly overlap, the integration of AI with decentralized systems is unlocking new potential for scalability, automation, and enhanced security. This chapter delves into the key intersections of Web3 and AI, focusing on how their integration is reshaping business landscapes, fostering innovation, and addressing long-standing issues related to trust, scalability, and governance.

*** \$2.7 billion: The expected value of the intersection of AI and blockchain technology by 2031.**

*** 40%: Reduction in response times for businesses adopting AI in customer service.**

***38%: Increase in customer satisfaction for businesses adopting AI in customer service.**

***20-25%: Increase in operational efficiency and reduction in costs for financial institutions implementing AI, as per McKinsey estimates.**

6.1. AI and Web3: Parallel Trajectories and Emerging Opportunities

AI and Web3 share several common characteristics, particularly in terms of market volatility, regulatory uncertainty, and challenges related to scalability and adoption. Both technologies have experienced significant price fluctuations, with speculative hype often overshadowing genuine innovation. The absence of clear regulatory guidelines for both AI and Web3 has added to the complexity, fueling concerns about potential regulatory crackdowns that could stifle innovation in the near future.

However, the convergence of AI and blockchain is generating optimism, particularly around the idea of decentralized AI systems. Emerging solutions like blockchain-based machine learning marketplaces illustrate how these two technologies can augment one another. AI can benefit from decentralized frameworks for data governance and trust, while blockchain can leverage AI capabilities to enhance automation, security, and scalability in decentralized applications (dApps). These synergies could lead to the development of innovative tools and applications that blend AI's computational power with the trustless, distributed nature of blockchain.

6.2. AI-Enhanced Blockchain Capabilities

AI is already enhancing blockchain technology in several key areas. For example, AI agents are increasingly being incorporated into Web3 platforms to automate data analysis and smart contract execution. These machine learning algorithms allow decentralized applications to operate more efficiently, providing users with faster and more accurate services while maintaining the privacy and security standards inherent in blockchain. The Bybit-hosted event “Blinks, AI, Ignition” showcased how AI innovations are being deployed to bridge traditional digital environments with blockchain, highlighting the potential to unlock liquidity for content creators and small businesses through innovative payment rails.

Moreover, decentralized AI systems are opening up new possibilities for autonomous applications. By leveraging decentralized infrastructure, AI systems can operate in environments where data integrity and trust are critical, such as in finance or healthcare. This integration creates a framework for AI deployment that is not reliant on centralized entities, addressing issues of trust and transparency while enabling scalable solutions.

6.3. Decentralized Identity and Privacy Protection

As Web3 platforms explore AI integration, privacy and identity verification have become central concerns. Projects like LF Decentralized Trust and Holonym are developing secure digital identity solutions that integrate biometric verification with AI tools to ensure both uniqueness and privacy. Initiatives such as World ID are rapidly being adopted by decentralized apps (dApps) and blockchain networks, providing privacy-protecting verification tools that enable secure and unique identities without compromising user privacy. These solutions leverage AI to handle complex data sets, ensuring that decentralized networks can maintain both scalability and user security.

By combining AI with decentralized frameworks, these identity solutions offer more reliable and secure methods for user verification, which are critical in industries such as finance, healthcare, and even decentralized governance. The emphasis on Proof of Uniqueness and biometric verification represents a growing trend in which AI and blockchain work together to address privacy concerns while enabling more inclusive digital ecosystems.

6.4. AI and Web3 Investment Strategies

The intersection of AI and Web3 presents significant investment opportunities but also requires a measured and informed approach. Investors are increasingly drawing parallels between the AI boom and the Web3 craze, both of which have seen rapid growth followed by periods of correction. As highlighted by industry experts, the key to navigating this landscape is a long-term investment perspective focused on tangible business outcomes rather than speculative hype.

For example, Seedrs' expert Brian Myint emphasized the need for thorough due diligence when investing in AI and Web3 companies. Investors should look beyond flashy demonstrations and instead evaluate the underlying data strategies, revenue models, and potential for scalability. Given the unique challenges that AI presents—such as biases in data, reliability issues, and increased regulatory scrutiny—investors need to be mindful of the ethical considerations and compliance landscapes when entering this space.

Moreover, companies that integrate AI into blockchain technology should prioritize regulatory compliance, particularly as both fields are subject to increasing scrutiny from global regulators. The complex nature of AI systems, especially those dealing with sensitive data, makes it essential for businesses to navigate these challenges carefully, ensuring that they comply with emerging regulations while still pushing the boundaries of innovation.

***20 countries: Number of countries where Seedrs has supported founders from.**

***2000 campaigns: Number of fundraising campaigns supported by Seedrs.**

6.5. Real-World Applications of AI in Web3 Ecosystems

The integration of AI with Web3 is already finding real-world applications in various sectors. For instance, Apple's upcoming iOS update is expected to enable crypto payments through its NFC chip, allowing third-party developers to create tap-to-pay functionality for cryptocurrencies. This could expand the use of AI in blockchain-based financial systems, enhancing transaction efficiency while ensuring compliance with local regulations. Such developments signal the growing relevance of AI-driven automation in blockchain ecosystems, where AI agents could further streamline payment processes, optimize transaction speeds, and improve user experiences.

In the broader context of decentralized finance (DeFi), AI is also being used to power decentralized platforms, automating tasks such as risk assessment, loan approvals, and asset management. By utilizing AI-enhanced algorithms, DeFi platforms can process vast amounts of data to make real-time decisions that improve liquidity, security, and efficiency. This synergy is unlocking new opportunities for AI to drive innovation in blockchain-based finance, allowing platforms to offer more sophisticated financial products while maintaining decentralized principles.

6.6. Tokenization and AI-Powered Decentralized Marketplaces

At Token 2049, one of the highlights was the growing convergence of AI and Web3, with innovations such as real-world asset tokenization and decentralized marketplaces being showcased. Blockchain platforms are increasingly using AI to enhance the management and tokenization of physical assets. By applying AI algorithms, these platforms can offer more accurate asset valuations, predictive maintenance for tokenized assets, and better risk management for investors.

Moreover, AI-powered decentralized marketplaces are emerging as new hubs for innovation, allowing users to buy, sell, and trade tokenized assets efficiently. These marketplaces leverage AI to ensure data accuracy, enhance user experiences, and automate complex transactions, thereby democratizing access to a wide range of tokenized goods and services. This fusion of AI and blockchain is creating new markets and revenue models, particularly in industries like real estate, commodities, and supply chain management.

6.7. Ethical Considerations and Governance in AI-Blockchain Convergence

As AI and blockchain continue to intersect, ethical considerations are coming to the forefront. AI's potential to perpetuate biases, mishandle sensitive data, and make autonomous decisions without human oversight presents significant governance challenges. These issues are particularly pronounced in decentralized systems, where the absence of centralized control requires robust frameworks for accountability and transparency.

To address these concerns, decentralized AI governance systems are being explored as a potential solution. These systems leverage blockchain's trustless environment to create transparent governance models, where AI algorithms are subject to decentralized oversight. This ensures that decisions made by AI systems are auditable, fair, and in compliance with established ethical standards. Such decentralized governance models could set a new precedent for how AI is deployed and managed in the Web3 space, offering a solution to the ethical dilemmas posed by AI in centralized contexts.

7. Web3 Business Models, Payment Solutions, and Financial Innovation

The rise of Web3 has brought significant changes to traditional business models, particularly in the realm of payments, financial services, and asset management. As blockchain technology matures, it is creating new opportunities for secure, decentralized financial transactions while challenging legacy systems that have dominated the financial landscape for decades. In this chapter, we explore how Web3 is revolutionizing payment solutions, transforming financial institutions, and giving rise to innovative business models that blend the best of traditional and decentralized finance (DeFi).

7.1. Social Commerce and Tokenized Engagement

JP Morgan's Onyx division recently published a report valuing the social commerce market at \$1 trillion by 2030, with blockchain and Web3 poised to play a critical role in this sector. Social commerce, which blends social media and e-commerce, faces challenges such as redundant data entry and issues related to brand affinity. Web3 offers a solution by introducing transparent, tokenized engagement and loyalty programs that reward users for their interactions with brands. Blockchain can streamline the social shopping experience by creating immutable records of transactions, building trust, and enabling users to gain rewards for their participation and loyalty.

This trend reflects a larger movement toward SocialFi (Social Finance) platforms that empower users to monetize their content and interactions. For example, Pulse, a decentralized social platform, has quickly gained 8.7 million users by allowing creators to build token-gated communities and monetize content through decentralized channels. These innovations are unlocking new revenue streams for content creators while providing users with greater control over their data and online presence.

*** 8.7 million: The number of users attracted by SocialFi platforms, according to Abel Sohajda.**

*** 550,000: The number of active users on Pulse's platform, as of now (less than three months since launch).**

*** 1.5 million: The number of Casts posted on Pulse's platform so far, which offer investment advice and other valuable insights.**

7.2. Cross-Border Payments and Financial Infrastructure

Web3 is also driving innovation in cross-border payments, a sector traditionally dominated by slow, expensive, and often opaque banking processes. Platforms like PlatON are emerging as key players in this space, aiming to become the "Visa of Web3" by facilitating secure, efficient cross-border transactions through tokenized open payment systems. PlatON uses blockchain technology and verifiable computation to support global data circulation, enhance security, and provide scalable solutions for cross-border payments. This infrastructure supports both Web3 and AI advancements, positioning PlatON as a foundational player in the future of decentralized finance.

Meanwhile, Ibanera, a Web3-focused bank, is bridging traditional banking systems with blockchain technology by providing global solutions for merchants and businesses to seamlessly move money across fiat currencies and blockchain networks. Ibanera's model highlights how blockchain is revolutionizing financial institutions by improving transparency, efficiency, and cost-effectiveness in cross-border transactions. These innovations are poised to transform the banking sector, offering faster, more secure, and decentralized alternatives to legacy financial systems.

7.3. Tokenization and Asset Management

Tokenization is another key area where Web3 is reshaping financial innovation. Tokenization refers to the process of converting real-world assets into digital tokens that can be traded, transferred, and managed on blockchain platforms. The potential benefits of tokenization are numerous: it increases liquidity, democratizes access to investments, reduces transaction settlement times, and enhances operational transparency. For example, Visa has launched a platform allowing banks, such as Spain's BBVA, to experiment with tokenized assets, including fiat-backed tokens for corporate use. This initiative highlights the growing interest from traditional financial institutions in leveraging blockchain for asset management and financial innovation.

Despite the transformative potential of tokenization, adoption has been gradual. Although firms like Broadridge are already facilitating over \$1 trillion in transactions monthly on distributed ledger platforms, the broader market has yet to fully embrace tokenization at scale. Nevertheless, the potential for asset tokenization to revolutionize capital markets remains high, particularly in areas such as real estate, commodities, intellectual property, and fine art. Companies like AKNEYE are leading the way in these sectors, using blockchain technology to tokenize a range of physical and intangible assets.

7.4. Financial Services and Web3 Integration

Traditional financial services are being disrupted by Web3's decentralized infrastructure, which offers new models for financial inclusion, payments, and asset management. Web3's integration into financial services is enabling a shift away from centralized banking towards decentralized solutions that prioritize user control and transparency. Visa's tokenized asset platform is a clear example of how financial services are beginning to adopt blockchain-based products to streamline and standardize global financial transactions.

Moreover, blockchain-based financial services are providing new opportunities for merchants and consumers alike. Payment platforms like Alchemy Pay are enabling cryptocurrency payments to be integrated with mainstream payment systems such as Google Pay, offering a seamless bridge between traditional finance (TradFi) and decentralized finance (DeFi). These platforms are driving innovation by providing secure, efficient, and scalable alternatives to traditional payment systems, while also making cryptocurrency transactions more accessible to everyday users.

7.5. The Role of Web3 in Accounting and Financial Reporting

As Web3 continues to integrate with traditional financial systems, it is presenting new challenges for accounting and financial reporting. The decentralized nature of blockchain operations, particularly when dealing with digital assets such as cryptocurrencies and smart contracts, complicates revenue recognition, asset valuation, and risk management. This is a pressing issue for accountants and financial regulators who are tasked with creating frameworks that can adequately capture the unique characteristics of blockchain-based financial activities.

The International Accounting Standards Board (IASB) has yet to issue specific guidance on how to handle digital assets and smart contracts, leaving accountants in regions like the UK to interpret existing frameworks in novel ways. This adds layers of complexity to financial reporting, particularly for businesses operating in the Web3 space. As blockchain adoption grows, there is an urgent need for clear, standardized guidelines that can support businesses in navigating the regulatory and financial challenges of decentralized finance.

7.6. Healthcare and Tokenized Payment Solutions

Web3 technologies are also making their mark in industries beyond finance, including healthcare. The tokenization of healthcare data and the use of decentralized apps (dApps) is helping to improve patient data security, portability, and clinical trials management. Blockchain technology offers a secure, transparent method for storing and sharing patient information, which is crucial for building trust in a sector that handles highly sensitive data. Tokenization can also enable new payment models within healthcare, allowing for more efficient, patient-focused systems that reduce fraud and increase accessibility.

Web3's decentralized infrastructure ensures that healthcare professionals and patients can interact with medical records and payment systems in a transparent, secure environment. As the healthcare industry continues to adopt blockchain technologies, the potential for more streamlined, efficient, and accessible services is becoming clearer.

*** \$70.82 billion: Expected market size for developing decentralized applications (dApps) by 2030.**

7.7. Decentralized Asset Recovery and Security Standards

As Web3 adoption grows, so too do concerns over the security and recovery of digital assets. To address these challenges, platforms like Cardano and Hedera have joined forces with other blockchain leaders to form the Decentralized Recovery Alliance (DeRec). This alliance aims to create a unified framework for recovering lost digital assets, enhancing security, and improving the user experience across Web3 platforms. By developing standards for secure asset management, DeRec aims to reduce the risks associated with asset loss, theft, and fraud, which have been longstanding issues in the decentralized finance space.

7.8. Web3 Business Models and Mobile Payment Solutions

Innovative Web3 business models are emerging as decentralized technologies transform traditional industries. Companies like PlatON and Pulse are spearheading new approaches to cross-border payments and social commerce, while mobile technology is playing an increasingly important role in Web3 adoption. Mobile hardware and operating systems developed by companies such as Aphone and Solana are simplifying Web3 usage, enabling users to bypass app store restrictions and access decentralized applications (dApps) directly from their devices. This lowers the barriers to entry for users and helps drive broader adoption of Web3 technologies in everyday life.

By enabling decentralized, blockchain-based payments through mobile devices, Web3 is making it easier for users to engage with cryptocurrencies and decentralized financial services. This shift toward mobile payment solutions is particularly important in regions where traditional banking services are less accessible, providing users with greater financial autonomy and access to the global digital economy.

8. Conclusion

The Web3 ecosystem has entered a critical phase of development, with significant progress made in gaming, financial innovation, infrastructure, and AI integration during Q3 2024. While challenges remain—particularly around scalability, regulation, and security—Web3 technologies are proving their potential to transform industries and drive global adoption.

As blockchain networks continue to mature, and as AI and decentralized finance further integrate into the Web3 space, the foundations for more inclusive, transparent, and efficient digital economies are being laid. With ongoing investments, technological advancements, and regulatory efforts, the future of Web3 holds promise for reshaping business models, financial systems, and user experiences on a global scale.

9. Expert's Insights



Aram Mughalyan
Co-Founder at Solidate

1. How do you see the role of decentralized ecosystems evolving within the next year, particularly in driving mainstream adoption of Web3 technologies?

Over the next year, decentralized ecosystems will play a crucial role in bridging the gap between Web3 and mainstream users. We're already seeing strides in user experience improvements, such as simplified wallets and seamless integration of dApps. Initiatives like Layer 2 solutions and cross-chain interoperability are essential, as they lower costs and increase accessibility, removing key friction points. Additionally, the role of decentralized finance (DeFi) and decentralized identity systems will be increasingly prominent, offering users greater control and privacy over their data and financial assets. As enterprises and governments explore these technologies, the network effect will catalyze greater adoption across industries.



Magomed Kurbaevaev
CEO and Founder at Gameplan

2. What are the key challenges you face in integrating Web3 solutions into traditional industries, and how do you overcome them?

One of the primary challenges is educating stakeholders about the value and potential of Web3 technologies. There's still a gap in understanding between traditional industries and the benefits that decentralized solutions offer, whether it's increased transparency, security, or efficiency. Additionally, regulatory uncertainty remains a significant hurdle. We address these by building strong partnerships with regulators, ensuring that our solutions are compliant, and maintaining open dialogue. Lastly, scalability and user experience are ongoing challenges.

**Michael Shlayan**

CEO and Founder at Blockchain Headhunter

3. What are the most sought-after skills in Web3 recruitment today, and how do you see these evolving as the industry matures?

In today's Web3 landscape, the most in-demand skills center around blockchain development, particularly proficiency with Solidity for Ethereum-based projects, Rust for Solana, and other Layer 1 and 2 protocols. Beyond programming, there is increasing demand for talent skilled in cryptography, decentralized finance (DeFi), and smart contract auditing, which are critical for ensuring the security and functionality of decentralized applications (dApps). Additionally, expertise in tokenomics design, DAO governance structures, and Web3 UX/UI design has grown in importance as projects strive to create more user-friendly and scalable solutions.

As the industry evolves, I expect this skill set to broaden significantly. With greater regulatory scrutiny, legal and compliance professionals who understand the nuances of crypto laws and digital asset frameworks will be crucial. Also, as Web3 expands beyond just financial applications into areas like gaming, identity, and supply chain, cross-functional skills combining blockchain with traditional industries will become more valuable. Furthermore, as we move towards decentralized autonomous organizations (DAOs) and self-sovereign identity solutions, professionals versed in decentralized governance models, zero-knowledge proofs, and interoperability across chains will be indispensable. Essentially, Web3 recruitment will increasingly favor those who not only understand blockchain but also grasp its potential to reshape various sectors globally.

10. Acknowledgments

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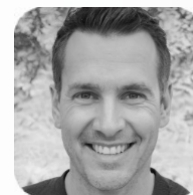
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