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ICO Market Weekly Review #26

Weeks #38 and #39

September 17, 2018 – September 30, 2018

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Introduction

We are pleased to present totally renewed ICO Market Weekly Review #26.

This report aims to be your **weekly** guide to the ICO market and the blockchain community and it is based on the data that we carefully gather at ICObench to provide best analytics.

Since the increasing of the popularity of ICO market, **\$22B** has been raised altogether. With over **4,600** projects and **65K** professional profiles in enterprise and blockchain published on the platform, we can ensure a clear outlook of the market and its community.

We have processed and organized a huge amount of data for this report to show you the ICO market and its community's widely differing sides — specifically ICO market size for a variety of industries, projects trending this week and countries leading in “crypto”. We hope that the data in the report will be useful to you.

As always, we work on improvements and will be happy to know if you want to see any additional information in the ICO Market Weekly Review.

Thank you for choosing ICObench and we are looking forward to your feedback.

ICObench Team

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Week results in total

ICO market week by week

Week	Started ICOs	Ongoing ICOs	Completed ICOs	Raised ICOs	Funds raised
Week #30	35	424	27	13	\$109,110,278
Week #31	74	383	74	24	\$200,144,653
Week #32	41	433	22	11	\$222,728,507
Week #33	40	438	33	11	\$124,051,011
Week #34	31	457	18	6	\$16,414,123
Week #35	108	411	76	27	\$286,491,771
Week #36 *	43	492	23	10	\$27,607,025
Week #37 *	56	514	20	10	\$120,594,487
Week #38 *	37	551	19	5	\$33,000,000
Week #39 *	47	509	77	31	\$181,272,586

Ratings week by week

Week	Ratings	Avg. Rating
Week #30	175	3.5
Week #31	331	3.7
Week #32	288	3.6
Week #33	220	3.5
Week #34	282	3.8
Week #35	240	3.6
Week #36	203	3.7
Week #37	190	3.7
Week #38	245	3.5
Week #39	242	3.6

ICO market results for 2 weeks

Top 10 completed ICOs by the funds raised

#	ICO	Rating	Ratings	Funds raised
1	DatEat	2	12	\$18,000,000
2	Aenco	4.3	5	\$16,456,000
3	BitNautic	4.4	17	\$16,132,900
4	Personal Data Democracy	4.3	4	\$15,430,000
5	Opiria	3.7	1	\$15,430,000
6	Cryptassist	3.8	33	\$14,060,000
7	Infinitus Token	3.3	1	\$11,000,000
8	Peculium	4.3	3	\$9,917,634
9	Bolt	2.7	1	\$9,000,000
10	Wixlar Coin ICO	4	1	\$8,000,000

Top 10 countries

#	ICO Country	ICOs	Rating	Ratings	Funds raised
1	Singapore	10	3.1	35	\$39,056,300
2	Germany	5	3.7	19	\$30,860,000
3	Estonia	6	3.7	81	\$23,660,000
4	Switzerland	6	3.6	53	\$23,653,471
5	Samoa	1	4.3	5	\$16,456,000
6	France	1	4.3	3	\$9,917,634
7	UK	10	3	33	\$9,000,000
8	Cyprus	2	3.7	17	\$8,581,050
9	Cayman Islands	2	4.1	19	\$8,000,000
10	Australia	2	4	18	\$7,423,018

Top 5 industries

#	ICO Industry	ICOs	Funds raised
1	Platform	53	\$152,232,637
2	Cryptocurrency	44	\$110,494,667
3	Investment	24	\$85,895,102
4	Smart Contract	23	\$83,423,112
5	Business services	33	\$71,150,669

Trends of the ongoing ICOs for 2 weeks

Top 10 ongoing ICOs by rating

#	ICO	Rating
1	Osmium Investment Coin	4.9
2	Eternal Trusts	4.8
3	Datablockchain	4.7
4	BCoin.sg	4.7
5	Humancoin	4.6
6	ARROUND	4.6
7	Worldopo	4.6
8	OPP Open WiFi	4.6
9	moolyacoin	4.6
10	Ubecoin	4.6

Top 10 ongoing ICOs by total number of ratings

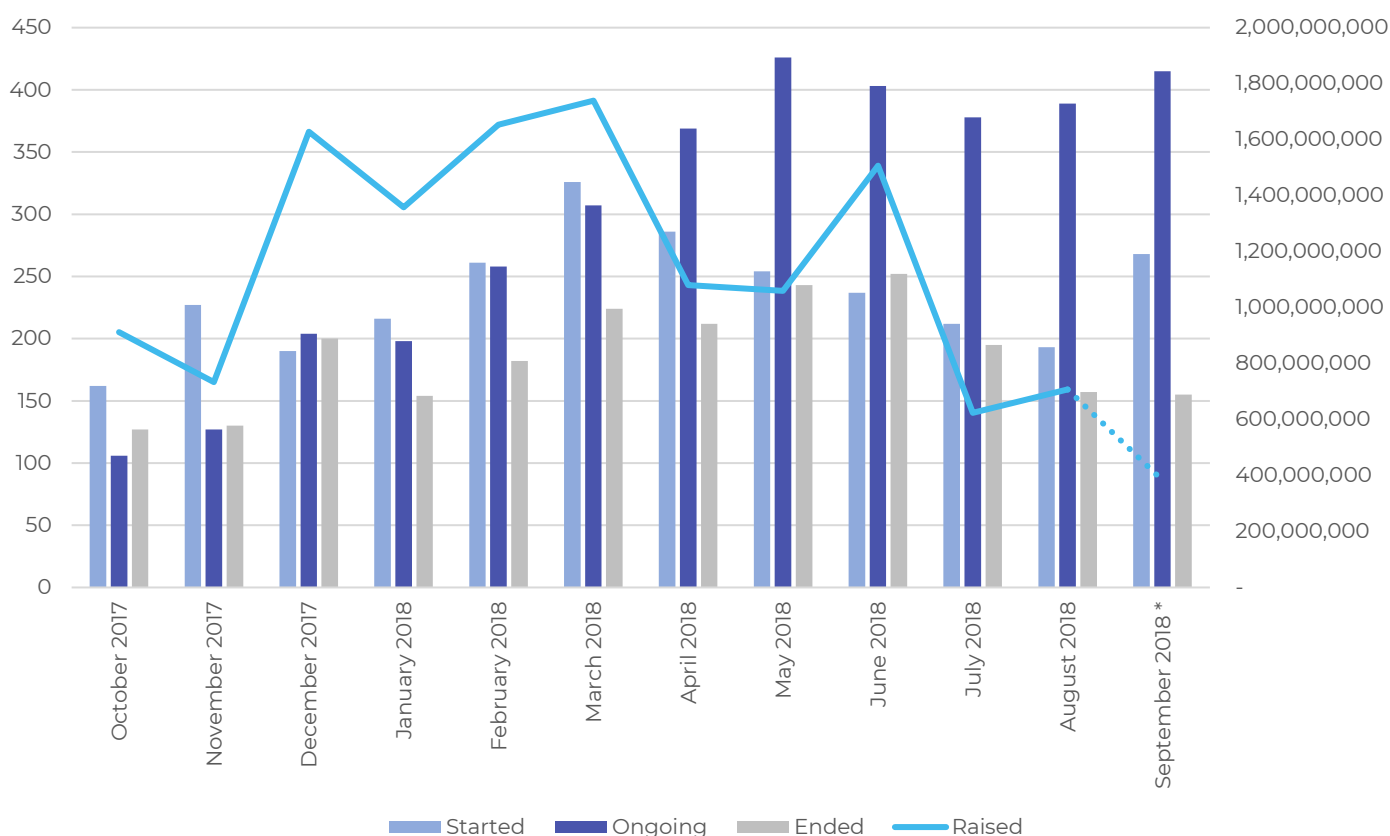
#	ICO	Ratings
1	Humancoin	64
2	Datablockchain	59
3	ARROUND	47
4	GigTricks	40
5	Safinus	40
6	INTRO	39
7	Iagon	36
8	Worldopo	34
9	SafeCrypt	31
10	XAYA	30

ICO market month by month

ICO started, ongoing and ended for the past 12 months

Month	Started	Ongoing	Ended	Raised	Raised	Avg. Raised
October 2017	162	106	127	68	\$912,122,460	\$13,413,566
November 2017	227	127	130	63	\$734,043,057	\$11,651,477
December 2017	190	204	200	91	\$1,628,229,369	\$17,892,630
January 2018	216	198	154	72	\$1,358,206,035	\$18,863,973
February 2018	261	258	182	108	\$1,653,687,172	\$15,311,918
March 2018	326	307	224	116	\$1,739,107,226	\$14,992,304
April 2018	286	369	212	107	\$1,080,195,191	\$10,095,282
May 2018	254	426	243	123	\$1,059,863,044	\$8,616,773
June 2018	237	403	252	101	\$1,506,464,174	\$14,915,487
July 2018	212	378	195	78	\$623,871,708	\$7,998,355
August 2018	193	389	157	53	\$707,381,202	\$13,346,815
September 2018 *	268	415	155	63	\$382,427,908	\$6,070,284

ICO market dynamics



* data will be updated

ICO market world

Countries by the raised amount

#	ICO Industry	ICOs	Raised	Raised Amount	Avg. Raised
1	USA	661	173	\$7,200,330,243	\$41,620,406
2	Russia	313	98	\$2,302,871,654	\$23,498,690
3	Singapore	444	137	\$1,824,408,159	\$13,316,848
4	Switzerland	231	84	\$1,600,005,077	\$19,047,679
5	UK	395	114	\$1,155,951,992	\$10,139,930
6	Cayman Islands	95	25	\$941,383,704	\$37,655,348
7	British Virgin Islands	61	21	\$639,428,079	\$30,448,956
8	Estonia	232	70	\$634,956,459	\$9,070,807
9	Hong Kong	139	49	\$596,465,101	\$12,172,757
10	Canada	99	23	\$377,900,717	\$16,430,466

ICO industries

Industries by the raised amount




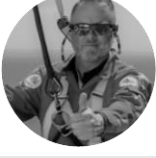
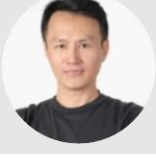




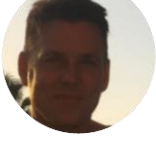
#	ICO Industry	ICOs	Raised	Raised Amount	Avg. Raised
1	Cryptocurrency	1795	490	\$11,801,484,654	\$24,084,663
2	Platform	2501	700	\$10,657,087,032	\$15,224,410
3	Business services	1065	321	\$3,252,768,750	\$10,133,236
4	Infrastructure	487	118	\$3,164,560,567	\$26,818,310
5	Banking	442	151	\$2,859,631,786	\$18,937,959
6	Investment	819	248	\$2,563,825,842	\$10,338,007
7	Software	670	204	\$2,294,566,254	\$11,247,874
8	Internet	536	155	\$1,920,882,861	\$12,392,793
9	Smart Contract	663	152	\$1,579,535,315	\$10,391,680
10	Media	309	80	\$1,341,324,128	\$16,766,552

ICO platforms

Platforms by the count of raised ICOs

#	ICO Platform	ICOs	Raised	Raised Amount	Avg. Raised
1	Ethereum	3981	1132	\$18,227,467,334	\$16,102,003
2	Waves	120	31	\$132,508,174	\$4,274,457
3	Stellar	60	13	\$296,354,375	\$22,796,490
4	NEO	40	10	\$193,036,153	\$19,303,615
5	Separate blockchain	22	9	\$53,981,062	\$5,997,896
6	Bitcoin	25	7	\$290,611,658	\$41,515,951
7	NEM	20	7	\$67,659,533	\$9,665,648
8	Script	25	7	\$21,545,568	\$3,077,938
9	Bitshares	9	6	\$17,726,529	\$2,954,422
10	<i>All others</i>	305	74	\$2,970,311,527	\$40,139,345

ICO experts

#	Expert	Weight	Ratings	Reviews
1	 Luca Cotta	90	356	123
2	 Jeremy Khoo	90	117	117
3	 Jun Hao	90	100	100
4	 Douglas Lyons	89	367	265
5	 Hung Chih (Jason Hung)	89	230	148
6	 Tinh Tran	89	122	122
7	 Paresh Masani	89	111	111
8	 Nikolay Shkilev	89	225	89
9	 Igor Karavaev	88	582	201
10	 Nathan Christian	88	465	163

ICO expert opinions

P.B. Stanton Esq.



Is Pizza A Security?

There has been so much discussion in the Cryptocurrency world about whether or not an ICO (Initial Coin Offering) is a “Security” according to US law. So often when we think of a security we think of traditional stocks or bonds and other recognizable investment vehicles. But it is important to understand that both the Federal and individual State laws are drafted so broadly that the definition of “security” encompasses many types of business arrangements that do not necessarily strike one as being a traditional security.

The “Howey” test, as it is called, is the standard by which we analyze whether or not a transaction is a “Security.” In the case of SEC v. Howey, the US Supreme Court ruled that a transaction is an investment contract if it meets the following four factors:

1. It is an investment of money
2. There is an expectation of profits from the investment
3. The investment of money is in a common enterprise
4. Any profit comes from the efforts of a promoter or third party

So let's take the hypothetical scenario where a group of friends are together and getting hungry. One of the friends earnestly suggests that that he knows the best pizza restaurant, and if everyone pitches in ten dollars, then he will order a pizza and they can all thank him later.

Lets run this through the Howey test. It is clearly an investment of money and clearly a common enterprise. The efforts are primarily be done by the one promoting the idea and certainly the pizza is made by the restaurant. Check, check, and check.

Perhaps the only contention is whether or not there is a “profit.” Of course there is no resale of the pizza so there is no financial profit. But there are other definitions of the word profit. It can simply mean receiving a benefit. And no one would argue that enjoying a good meal and feeling sated is not beneficial.

I bring all of this up because over the years I have had clients who found themselves in trouble with regulatory authorities for transactions that no one would ever suspect were securities. Ever.

So is a pizza a security?

You have the information. You tell me.

Anuj Khanna



Over \$20 billion has been raised via ICO's this year but major changes are coming to ICO funding. Here are the top five trends based on my research.

1. 2017 was dominated by individual investors and bitcoin syndicates. 2018 is the year of crypto funds, Venture Capital and Family Offices. Most investors are now demanding equity + token deals.
2. Utility tokens are becoming less attractive and companies have to prove that their token has actual mass market utility and demand. Companies who offer actual mass market utility on the blockchain still have an opportunity to grow.
3. Cost of doing an ICO is between \$500,000 to \$1 million. Most companies are only raising sub 2 million in spite of all their marketing efforts. Telegram groups and bounty campaigns are a waste of precious time and budget unless companies have a genuine community and fan following.
4. Short term investors are exiting and have suffered losses due to adverse market conditions. Long term investors with a focus on core blockchain infrastructure, security and technical platforms are now entering the market.
5. There is a demand for a more regulated and transparent ICO market. There is still scope for security and payment tokens. Crypto exchanges continue to flourish and grow. They are the only ones making money in the market.

If you are planning an ICO or STO in 2018, the first step is to raise VC or private investment. Investors want to see a Beta or Minimum Viable product right at the beginning. They also want to see a detailed revenue forecast, financial model, business plan and a technical white paper.

The market continues to grow but the strategy for fund raising is changing.

Edward W. Mandel



Although there has been some decline in investment volumes recently, there is simply no better way to launch a blockchain startup company than through ICO crowdfunding, period. It brings capital to market innovative solutions, it brings tremendous viral exposure to the projects, it promotes future utilization of ICO products/services through awareness via various bounty programs, it brings community support via various channels such as telegram, bitcointalk and other social media. No way any startup can get such marketing awareness and fast community feedback through traditional channels.

While big guns like Microsoft, IBM, Tencent and Alibaba as well as large banking and Fintech companies making significant investments into blockchain projects, I believe ICO market is simply redefining itself to an explosive growth we have not yet seen. More and more institutional and other private capital world-wide is entering ICO arena looking for blockchain startups that deliver real solutions which can actually be widely utilized for a mass adoption and truly solve certain voids... and this is still a blue ocean of voids out there. Next few months and coming year would be an ICO phase of REAL QUALITY startups – new platforms, exchanges, e-commerce and enterprise solutions - those which can survive due-diligence by investors and community, bringing positive contribution to blockchain technological advances and its utilization.

Moreover, digital economy is expanding and will expand even more rapidly in the coming months as existing and new exchanges (both book-order and P2P) consistently add more post- ICO tokens and increase their user-base. We see more hedge funds expanding their crypto plays, more consumers adopting digital currency in e-commerce and more venture funds looking at digital tokens vs traditional equity approach, and we see governments adopting their policies to help promote honest and transparent digital economy. If this is not a sign of ICO explosion, what is? We are witnessing a history into making yet again.

Thank you

We are looking forward to your feedback.

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