

May 28, 2019

# ICO Market **Weekly Review**

## **Week #21, 2019**

May 20, 2019 – May 26, 2019

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# Introduction

We are pleased to present ICO Market Weekly Review #21 in 2019. This research 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 the best analytics.

Since the increase of the popularity of ICO market, almost \$27B has been raised altogether. With over 5,400 projects and 76K 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.

## Executive Summary

This weekly report includes the progress of the fourth week of May in ICO and IEO world. Thus, by the May 26<sup>th</sup>, 2019 it is 304 ongoing ICOs where 21 was completed and 5 ICOs have raised funds. These numbers are slightly higher in comparison with previous week of May. During the last week, as usually the most popular industries by raised funds are infrastructure, cryptocurrency and platform.

The ICOs like Weave, Blueshare and SaTT are leaders among ICOs with the rating of 4.7 that is decreased comparing to the previous week. However, the SATT and Worldopo still have the most amount of ratings, 45 and 38 respectively.

During the fourth week of the May, the ICO and IEO projects had raised almost \$19M that is higher than previous average weeks without consideration \$1B from Bitfinex IEO. At the same time, the average rating of projects has drastically dropped from 4.2 to 3.6 during the May's progress. Also, based on this week results, the Switzerland takes first place with its project UniCrypt that has raised \$8.4M with the rating of 2.5.

## ICObench Team

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# Week results in total

## ICO market week by week

Week	Started	Ongoing	Completed	Raised	Funds raised
Week 2019 #12 (Mar. 18 - Mar. 24)	20	343	21	9	\$125 889 048
Week 2019 #13 (Mar. 25 - Mar. 31)	14	341	73	26	\$207 755 225
Week 2019 #14 (Apr. 1 - Apr. 7)	40	302	20	7	\$39 021 346
Week 2019 #15 (Apr. 8 - Apr. 14)	14	304	15	6	\$10 282 649
Week 2019 #16 (Apr. 15 - Apr. 21)	33	313	22	9	\$84 462 404
Week 2019 #17 (Apr. 22 - Apr. 28) *	15	314	13	7	\$11 643 582
Week 2019 #18 (Apr. 29 - May. 5) *	38	310	55	18	\$136 390 718
Week 2019 #19 (May. 6 - May. 12) *	12	296	13	4	\$14 442 172
Week 2019 #20 (May. 13 - May. 19)	21	301	14	5	\$1 015 494 737
Week 2019 #21 (May. 20 - May. 26)	20	304	21	5	\$18 721 178

## Ratings week by week

Week	Ratings	Avg. Rating
Week 2019 #12 (Mar. 18 - Mar. 24)	38	4.1
Week 2019 #13 (Mar. 25 - Mar. 31)	73	4.0
Week 2019 #14 (Apr. 1 - Apr. 7)	55	4.0
Week 2019 #15 (Apr. 8 - Apr. 14)	21	4.1
Week 2019 #16 (Apr. 15 - Apr. 21)	64	4.1
Week 2019 #17 (Apr. 22 - Apr. 28) *	56	4.0
Week 2019 #18 (Apr. 29 - May. 5) *	42	3.8
Week 2019 #19 (May. 6 - May. 12) *	20	4.2
Week 2019 #20 (May. 13 - May. 19)	33	3.7
Week 2019 #21 (May. 20 - May. 26)	22	3.6

\* There are ICOs with uncertain status regarding the funds raised

# ICO market results for the week

## Top 5 completed ICOs by the funds raised

#	ICO	Rating	Ratings	Funds raised
1	UniCrypt	2.5	3	\$8 412 548
2	Adab Solutions	4.2	43	\$7 251 100
3	Vodi X	3.6	3	\$1 477 031
4	Yanu	4.3	3	\$1 130 500
5	EvenToken	2.8	1	\$449 999

## Top 5 countries

#	ICO Country	ICOs	Rating	Ratings	Funds raised
1	Switzerland	1	2.5	3	\$8 412 548
2	United Arab Emirates	1	4.2	43	\$7 251 100
3	Malta	3	3.5	8	\$1 477 031
4	Estonia	2	4	6	\$1 130 500
5	Taiwan	1	2.8	1	\$449 999

# Trends of the ongoing ICOs for the week

## Top 5 ongoing ICOs by rating

#	ICO	Rating
1	Weave	4.7
2	Blueshare	4.7
3	SaTT	4.6
4	TecraCoin	4.6
5	TerraGreen	4.6

## Top 5 ongoing ICOs by total number of ratings

#	ICO	Ratings
1	SaTT	45
2	Worldopo	38
3	UHIVE	25
4	Volentix	20
5	MEDICOHEALTH	19

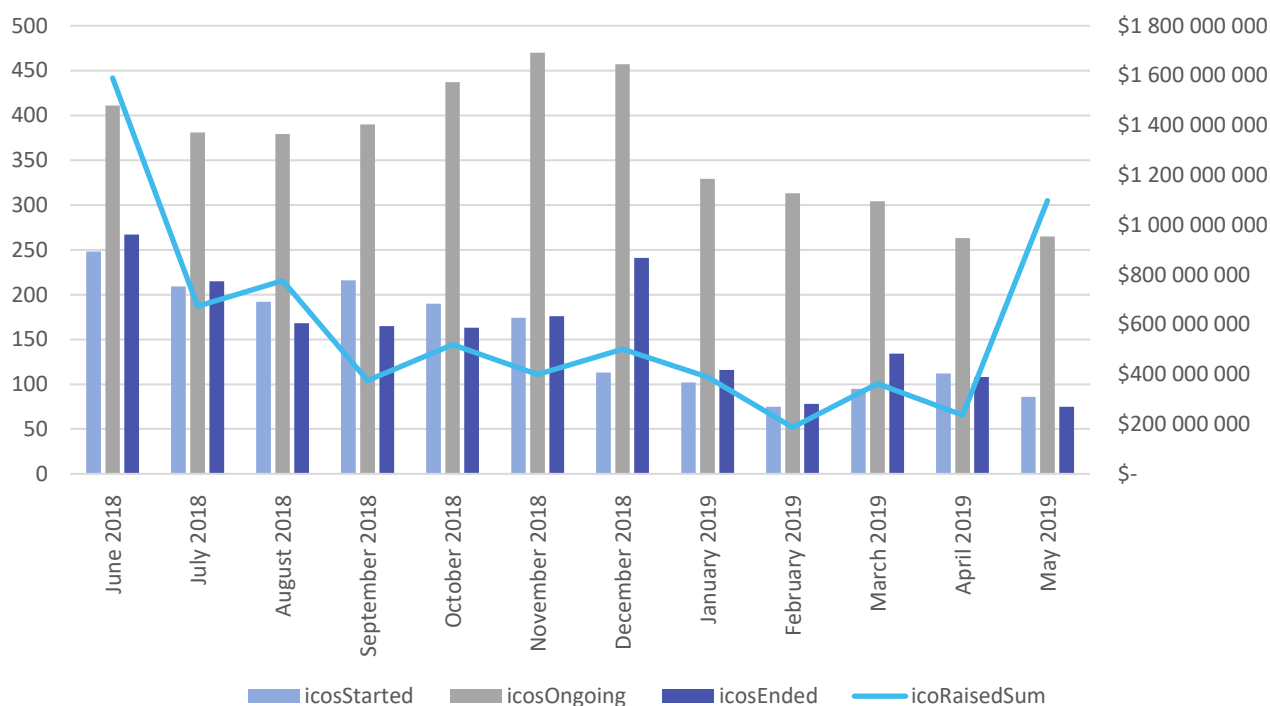
# ICO market month by month

ICO started, ongoing and ended for the past 12 months

Month	Starting	Ongoing	Ended	Raised	Raised Amount	Avg. Raised
June 2018	248	411	267	107	\$1 589 862 599	\$14 858 529
July 2018	209	381	215	83	\$673 142 004	\$8 110 145
August 2018	192	379	168	54	\$776 581 977	\$14 381 148
September 2018	216	390	165	68	\$374 836 791	\$5 512 306
October 2018	190	437	163	55	\$518 580 944	\$9 428 744
November 2018	174	470	176	68	\$398 885 544	\$5 865 964
December 2018	113	457	241	82	\$500 836 279	\$6 107 760
January 2019	102	329	116	40	\$388 703 886	\$9 717 597
February 2019	75	313	78	26	\$186 675 231	\$7 179 817
March 2019	95	304	134	47	\$361 609 483	\$7 693 819
April 2019	112	263	108	42	\$235 576 249	\$5 608 958
May 2019	86	265	75	20	\$1 098 112 910	\$54 905 646

\* There are ICOs with uncertain status regarding the funds raised

## ICO market dynamics



# ICO market world

## Countries by the raised amount

#	Country	ICOs	Raised	Raised Amount	Avg. Raised
1	USA	742	202	\$7 450 850 643	\$36 885 399
2	British Virgin Islands	70	27	\$2 353 283 129	\$87 158 634
3	Singapore	554	207	\$2 287 938 779	\$11 052 844
4	Switzerland	265	107	\$1 860 987 137	\$17 392 403
5	UK	490	151	\$1 347 188 329	\$8 921 777
6	Cayman Islands	264	36	\$1 183 007 889	\$32 861 330
7	Canada	125	46	\$1 144 561 469	\$24 881 771
8	Estonia	280	103	\$903 319 455	\$8 770 092
9	Hong Kong	181	62	\$694 474 391	\$11 201 200
10	Russia	329	107	\$660 409 759	\$6 172 054



# ICO platforms

## Platforms by the count of raised ICOs

#	Platform	ICOs	Raised	Raised Amount	Avg. Raised
1	Ethereum	4830	1509	\$21 389 977 722	\$14 174 936
2	Waves	132	37	\$165 052 324	\$4 460 874
3	Separate blockchain	53	16	\$87 592 740	\$5 474 546
4	Stellar	81	13	\$296 354 375	\$22 796 490
5	NEO	44	12	\$209 546 153	\$17 462 179
6	NEM	24	8	\$69 226 908	\$8 653 364
7	Scrypt	30	8	\$26 345 826	\$3 293 228
8	Bitshares	10	8	\$21 635 489	\$2 704 436
9	EOS	27	7	\$33 971 789	\$4 853 113
10	Other	294	85	\$4 006 413 174	\$47 134 273

# ICO industries

## Industries by the raised amount

#	Industry *	ICOs	Raised	Raised Amount	Avg. Raised
1	Cryptocurrency	2199	698	\$14 475 189 908	\$20 738 094
2	Platform	3020	963	\$12 356 246 671	\$12 830 993
3	Business services	1240	445	\$4 236 087 041	\$9 519 297
4	Infrastructure	581	169	\$3 629 070 387	\$21 473 789
5	Banking	547	203	\$3 544 913 677	\$17 462 629
6	Investment	987	330	\$3 367 139 134	\$10 203 452
7	Software	797	280	\$2 842 892 234	\$10 153 187
8	Internet	616	209	\$2 310 550 437	\$11 055 265
9	Smart Contract	806	250	\$2 209 799 681	\$8 839 199
10	Big Data	442	146	\$1 626 873 324	\$11 142 968

\* Any ICO can be presented in multiple industries

# ICO expert opinions

[Aly Madhavji](#)



*Aly is the Managing Partner at Blockchain Founders Fund which invests in and venture builds top-tier Start-ups and consults companies and governmental organizations on emerging technologies. He is a Senior Investment Advisor to BitBlock Capital and Fiat Capital Fund, and a Co-Founder and the Former CEO of a digital currency exchange. He is also an avid investor in early stage companies.*

From the perspective of Blockchain Founders Fund, we are encouraged by the recent bullish trends in the cryptocurrency markets. We are thrilled to see strong development trends for enterprise adoption on blockchain with clear, live, and successful use cases.

The recent increase in Initial Exchange Offerings (IEO's) has shown some confidence returning to early stage token investing; however, as we wrote in one of our previous reviews, we are looking at a \$350 to a \$550 price on Ethereum before substantial market traction based on investor confidence, from both private and public investors, returns for early stage token investing. That should not overshadow the progress and developments occurring within the IEO space and there are both worthy and unworthy projects pursuing this strategy.

Of course, individuals must continue to be cautious and understand the companies (which) they are investing in. We are also advocating for exchanges to implement a form of Decentralized Autonomous ICO's (DAICO's) or DAIEO's in the exchange context, to better protect IEO investors by ensuring that milestones promised by projects are met via success based releases of their funding. It is critical for the industry and exchanges to participate in self-regulation to better protect and advance the industry as well as decentralization for all



IEO is becoming popular here in Japan. On the other hand, ICO is slowly losing its popularity. There are two main reasons why. Firstly, a bad marketing method unique to Japan is a contributing factor. Secondly, ICO project tokens are not often listed on exchanges.

One of the unique marketing methods used in Japan for ICO is to assure the investor that the price of a token will be increased by 10 or 100 times, indicating that anyone can become a millionaire without much risk. While this is not ethically acceptable, many companies have opted for such sales methods. There have been some cases where companies have disappeared with the funds they had collected.

Not listing project tokens on exchanges is another problem. This is not limited to Japan, but statistics show that the probability that ICO project tokens are successfully listed on exchanges is 2% or less. Without being listed on the exchange, investors will continue to hold tokens that are worthless.

To make matters worse, in Japan, the lack of English ability on the project side combined with poor marketing methods means the probability of listing project tokens on the exchange is even lower. As a result, the false perception that ICO is a form of fraud is widespread. IEO will solve this problem.

Basically, IEO guarantees that your own project token will be listed and also prevents other non-performing project tokens from being listed due to its listing policy.

Furthermore, the exchange that performs IEO will also actively market to protect its own brand so the revenues from fees will protect the operation of the exchange, resulting in increasing token liquidity and the customer base. In other words, it puts the whole business into a positive cycle.


I have always emphasised the benefits of IEO to projects and investors in Japan. They are beginning to have a positive attitude towards IEO.

I must admit that Japan is a little behind the global crypto trend, but a chain of trends will eventually turn into a culture.

I will continue to actively transmit information.

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