



November 21, 2018

ICO Market Weekly Review

#33

Week #46

November 12, 2018 – November 18, 2018

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Introduction

We are pleased to present ICO Market Weekly Review #33. 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 best analytics.

Since the increasing of the popularity of ICO market, \$23B has been raised altogether. With over 4,700 projects and 69K 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	Ongoing	Completed	Raised	Funds raised
Week #37 (Sept. 10–16)	48	470	20	11	\$123,594,488
Week #38 (Sept. 17–23)	28	499	19	5	\$33,000,000
Week #39 (Sept. 24–30)	38	448	77	33	\$183,515,060
Week #40 (Oct. 1–7)	77	457	29	9	\$180,372,341
Week #41 (Oct. 8–14)	23	504	24	14	\$89,376,196
Week #42 (Oct. 15–21)	54	499	27	9	\$77,416,819
Week #43* (Oct. 22–28)	25	534	19	5	\$39,660,000
Week #44* (Oct. 28–Nov. 4)	107	484	74	24	\$175,548,269
Week #45* (Nov. 5–Nov. 11)	27	574	13	8	\$24,345,394
Week #46* (Nov. 12–Nov. 18)	41	561	41	14	\$75,907,169

Ratings week by week

Week	Ratings	Avg. Rating
Week #37 (Sept. 10–16)	190	3.7
Week #38 (Sept. 17–23)	244	3.5
Week #39 (Sept. 24–30)	242	3.6
Week #40 (Oct. 1–7)	162	3.8
Week #41 (Oct. 8–14)	160	3.7
Week #42 (Oct. 15–21)	144	3.7
Week #43* (Oct. 22–28)	132	3.7
Week #44* (Oct. 28–Nov. 4)	232	3.5
Week #45* (Nov. 5–Nov. 11)	164	3
Week #46* (Nov. 12–Nov. 18)	146	3.2

ICO market results for the week

Top 5 completed ICOs by the funds raised

#	ICO	Rating	Ratings	Funds raised
1	ARROUND	4.5	51	\$30,000,000
2	Feelium	2.9	1	\$17,296,608
3	WAR FIELD	4.2	2	\$12,000,000
4	pinmo	3.8	1	\$3,881,160
5	Kuende	4.1	26	\$3,220,823

Top 5 countries

#	ICO Country	ICOs	Rating	Ratings	Funds raised
1	Belize	1	4.5	51	\$30,000,000
2	Singapore	4	3.6	4	\$20,495,788
3	United Arab Emirates	3	3.8	17	\$12,000,000
4	Canada	2	3.8	3	\$3,881,160
5	Switzerland	4	3.6	33	\$3,220,823

Trends of the ongoing ICOs for the week

Top 5 ongoing ICOs by rating

#	ICO	Rating
1	Faba Invest	5.0
2	Sonata.ai	5.0
3	Mt Pelerin	4.9
4	Whisky Token	4.9
5	Remco	4.9

Top 5 ongoing ICOs by total number of ratings

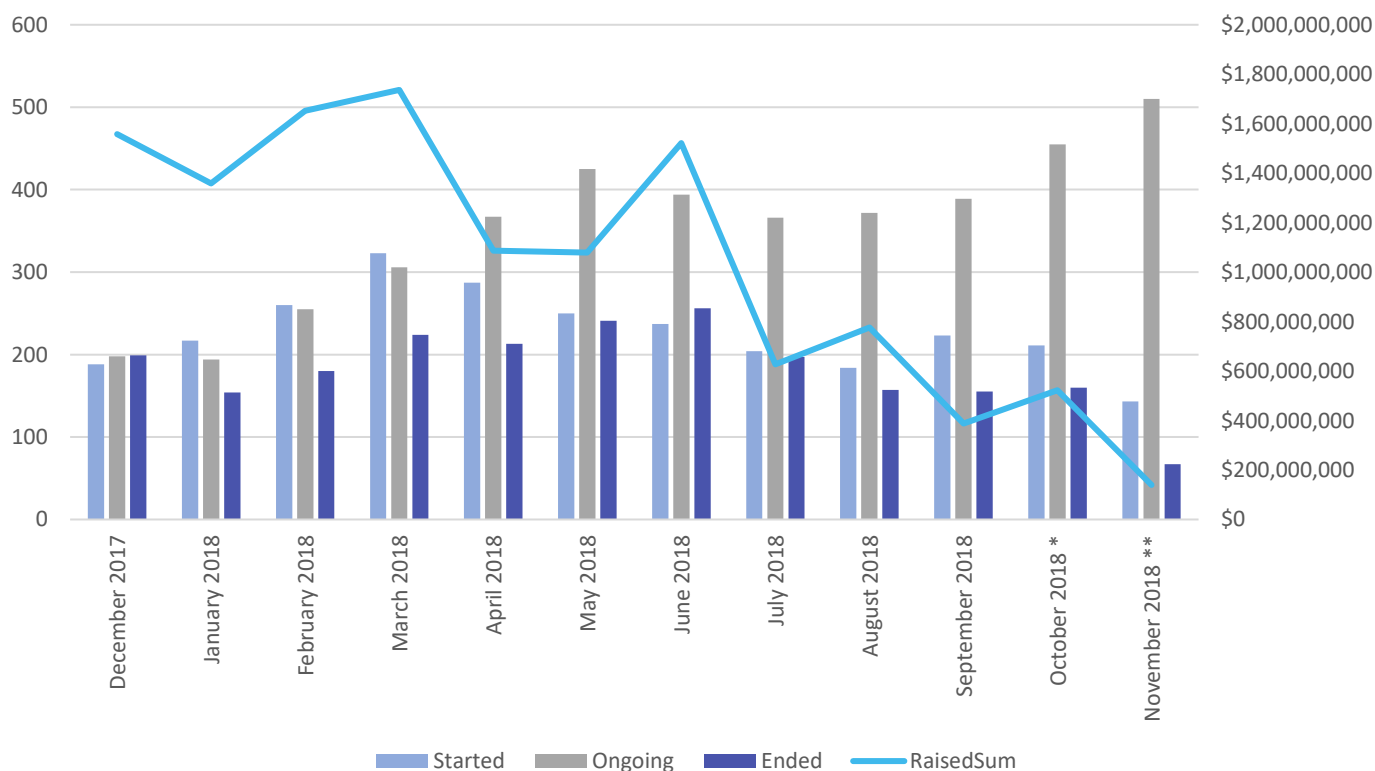
#	ICO	Ratings
1	Datablockchain	58
2	GigTricks	45
3	Worldopo	37
4	OPP Open WiFi	33
5	CoTrader	32

ICO market month by month

ICO started, ongoing and ended for the past 12 months

Month	Starting	Ongoing	Ended	Raised	Raised Amount	Avg. Raised
December 2017	188	198	199	90	\$1,557,629,369	\$17,306,993
January 2018	217	194	154	72	\$1,358,206,035	\$18,863,973
February 2018	260	255	180	107	\$1,652,653,141	\$15,445,356
March 2018	323	306	224	116	\$1,736,607,226	\$14,970,752
April 2018	287	367	213	108	\$1,086,505,439	\$10,060,236
May 2018	250	425	241	123	\$1,078,477,219	\$8,768,107
June 2018	237	394	256	102	\$1,521,464,174	\$14,916,315
July 2018	204	366	197	79	\$627,753,359	\$7,946,245
August 2018	184	372	157	53	\$775,956,681	\$14,640,692
September 2018	223	389	155	66	\$387,670,383	\$5,873,794
October 2018 *	211	455	160	55	\$523,018,604	\$9,509,429
November 2018 **	143	510	67	28	\$139,607,584	\$4,985,985

ICO market dynamics



* data will be updated

** data for the part of the month

ICO market world

Countries by the raised amount

#	Country	ICOs	Raised	Raised Amount	Avg. Raised
1	USA	674	179	\$7,380,307,630	\$41,230,769
2	Russia	310	96	\$2,287,748,665	\$23,830,715
3	Singapore	464	162	\$2,020,977,446	\$12,475,169
4	Switzerland	240	89	\$1,668,095,463	\$18,742,646
5	UK	410	118	\$1,237,928,446	\$10,490,919
6	Cayman Islands	104	33	\$1,065,208,004	\$32,279,030
7	Estonia	245	78	\$723,141,634	\$9,271,047
8	British Virgin Islands	63	22	\$651,669,919	\$29,621,360
9	Hong Kong	147	50	\$594,904,560	\$11,898,091
10	Canada	99	24	\$416,947,995	\$17,372,833

ICO platforms

Platforms by the count of raised ICOs

#	Platform	ICOs	Raised	Raised Amount	Avg. Raised
1	Ethereum	4206	1223	\$19,473,483,735	\$15,922,718
2	Waves	121	32	\$129,722,757	\$4,053,836
3	Stellar	64	13	\$296,354,375	\$22,796,490
4	NEO	40	11	\$207,536,153	\$18,866,923
5	Separate blockchain	24	10	\$66,944,410	\$6,694,441
6	NEM	20	8	\$72,140,568	\$9,017,571
7	Bitcoin	25	8	\$307,908,266	\$38,488,533
8	Bitshares	9	7	\$19,726,529	\$2,818,076
9	Script	27	7	\$21,545,568	\$3,077,938
10	<i>All others</i>	244	64	\$2,619,244,620	\$40,925,697

ICO industries

Industries by the raised amount

#	Industry *	ICOs	Raised	Raised Amount	Avg. Raised
1	Cryptocurrency	1893	539	\$12,385,212,364	\$22,978,131
2	Platform	2602	757	\$11,117,201,227	\$14,685,867
3	Business services	1104	340	\$3,407,413,107	\$10,021,803
4	Infrastructure	504	126	\$3,198,887,177	\$25,387,993
5	Banking	477	162	\$3,155,800,292	\$19,480,249
6	Investment	861	268	\$2,918,640,799	\$10,890,451
7	Software	705	222	\$2,528,547,430	\$11,389,853
8	Internet	550	175	\$2,175,020,869	\$12,428,691
9	Smart Contract	697	181	\$1,855,993,179	\$10,254,106
10	Media	335	91	\$1,392,281,395	\$15,299,796

* Any ICO can be presented in multiple industries

ICO expert opinions

[Luke Szkudlarek](#)



The crypto space has cooled off for many various reasons and the market cap is likely to decrease over the next few months, perhaps even a year. Here are some of the trends that drive the current market.

Early adopters who made money exited - there were a lot of people who were never interested in the underlying technology or disruption. Once they have earned enough they simply exited their positions or even left the industry and are unlikely to come back.

Smaller and less frequent successful ICOs - there is very little new money flowing into the crypto space, we only see more calculated investments from some accredited investors happening in private presales. Retail investors are mostly out of the picture due to tighter regulation and less attractive returns.

STOs are very different and not ready - We'll soon see an influx of new security tokens, but their nature will be different. If a security is designed correctly it's not supposed to grow 10x in a few months. This means that even if some large assets are tokenized (e.g. large real estate portfolios) this won't create the same level of excitement because of the more stable nature of these type of assets.

Better understanding - the understanding of crypto and blockchain is more normalized. More users are able to understand the need for regulation and gauge the feasibility of more idealistic ideas. This less emotional and more realistic approach removes the speculative forces that were mostly driving the overly excited market so far.

In these times good companies focus on delivery and regrouping. Those who are in the technology business for the long term won't be affected by these short term trends, and will create sustainable businesses that are less dependent on the price of the coins.

[Anthony Manfre](#)



ICOs have been experiencing a bear cycle but investor appetite still remains, albeit with much more caution and selection. Investors are better at understanding the fundamentals of risk vs reward when compared to a year ago.

In my dealings, I have found VC's are only investing in projects that have committed prototypes, clients, or revenue from existing companies. So what does this mean? Projects can still benefit from an ICO, however it comes with compromise. Some reformed options are to either do a small fundraising round without giving up too much, then complete a future raise at a higher valuation.

Another is to fund internally, develop a prototype, gain some users then seek external funding. Whichever the option, projects need to take responsibility in order to restore investor trust. This is why the STO model is so appealing. It enforces responsibility. Partnerships and user adoption have never been so important, so projects need to be coy in how they approach a token generated event. As always the appropriate care and advice needs to be taken before considering any fundraiser.

Looking ahead at market conditions, it is important to monitor how the space is developing at a regulatory and infrastructural level. The outcomes of these will have a great impact to the ICO market within the next 12 months.



SSTO — Security Token Offerings are on the Rise

At the Malta Blockchain Summit 2018, the talk of the town was STO and the gradual transition from ICO to STO.

ICOs were represented throughout the event on every stage, in pitch competitions as well as in the exhibition stands strategically located on several floors throughout the Intercontinental Hotel in St. Julian's, the posh shopping, entertainment and nightlife district of Malta.

Even that there was a positive vibe throughout the event, the ICO scene was a bit subdued because fundraising for ICOs has become much more challenging than the heyday of ICOs in 2017.

The reason for this are numerous, however the 2 most common reasons that transpired at the event were credibility and substance.

As popular as ICO fundraising may have been throughout 2017 and for most part of 2018, the amount of failed ICOs is staggering and many of the tokens issued have fallen significantly in value since their issuance.

There are many factors that converged to create this difficult circumstance in ICO fundraising but most will agree that it's time for drastic changes.

Enter the STO — Security Token Offering — that is taking over the ICO industry by storm. And it's not coincidence but rather good investment sense, as there have been just too many ICOs that did not deliver on their promise of a functional "utility token".

Investors are now looking for promising projects, backed by solid teams to participate in the equity as well as revenues of the project instead of just participating in the "closed-loop" token eco-systems or expecting to capitalise on the secondary markets, hoping the value might shoot up.

Security tokens are the future and as institutional and VC participation increases, the STO market will grow exponentially.

Thank you

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