



December 24, 2018

ICO Market Weekly Review

#38

Week #51

December 17, 2018 – December 23, 2018

icobench.com/report
report@icobench.com

Introduction

We are pleased to present ICO Market Weekly Review #38. 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, \$24B has been raised altogether. With over 5,100 projects and 71K 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

Disclaimer

This publication has been prepared for general guidance on matters of interest only, and does not constitute professional advice. You should not act upon the information contained in this publication without obtaining specific professional advice. No representation or warranty (express or implied) is given as to the accuracy or completeness of the information contained in this publication, and, to the extent permitted by law, ICObench, its members, employees and agents do not accept or assume any liability, responsibility or duty of care for any consequences of you or anyone else acting, or refraining to act, in reliance on the information contained in this publication or for any decision based on it.

Table of contents

Introduction.....	2
Table of contents.....	3
Week results in total.....	4
ICO market week by week.....	4
Ratings week by week.....	4
ICO market results for the week.....	5
Top 5 completed ICOs by the funds raised.....	5
Top 5 countries.....	5
Trends of the ongoing ICOs for the week.....	6
Top 5 ongoing ICOs by rating.....	6
Top 5 ongoing ICOs by total number of ratings.....	6
ICO market month by month.....	7
ICO started, ongoing and ended for the past 12 months.....	7
ICO market dynamics.....	7
ICO market world.....	8
Countries by the raised amount.....	8
ICO platforms.....	9
Platforms by the count of raised ICOs.....	9
ICO industries.....	10
Industries by the raised amount.....	10
ICO expert opinions.....	11
Yuichiro Okazoe.....	11
Alexander Mitrovich.....	12
Jason Fernandes.....	13
Thank you.....	14
Follow us.....	14

Week results in total

ICO market week by week

Week	Started	Ongoing	Completed	Raised	Funds raised
Week #42 (Oct. 15 - Oct. 21)	56	110	29	9	\$ 77 416 819
Week #43 (Oct. 22 - Oct. 28)	24	110	20	5	\$ 39 660 000
Week #44 (Oct. 29 - Nov. 4)	98	110	75	27	\$ 190 154 269
Week #45 (Nov. 5 - Nov. 11)	22	110	14	9	\$ 26 545 394
Week #46 (Nov. 12 - Nov. 18)	48	110	45	19	\$ 148 365 642
Week #47 (Nov. 19 - Nov. 25)	31	110	29	13	\$ 73 322 267
Week #48 * (Nov. 26 - Dec. 2)	86	110	87	24	\$ 100 184 657
Week #49 * (Dec. 3 - Dec. 9)	16	110	14	4	\$ 16 085 480
Week #50 * (Dec. 10 - Dec. 16)	33	110	43	11	\$ 26 226 406
Week #51 * (Dec. 17 - Dec. 23)	11	110	35	11	\$ 91 837 593

Ratings week by week

Week	Ratings	Avg. Rating
Week #42 (Oct. 15 - Oct. 21)	144	3.7
Week #43 (Oct. 22 - Oct. 28)	129	3.7
Week #44 (Oct. 29 - Nov. 4)	229	3.5
Week #45 (Nov. 5 - Nov. 11)	161	3.1
Week #46 (Nov. 12 - Nov. 18)	146	3.2
Week #47 (Nov. 19 - Nov. 25)	77	3.2
Week #48 * (Nov. 26 - Dec. 2)	94	3.1
Week #49 * (Dec. 3 - Dec. 9)	110	2.5
Week #50 * (Dec. 10 - Dec. 16)	71	2.3
Week #51 * (Dec. 17 - Dec. 23)	74	3.5

ICO market results for the week

Top 5 completed ICOs by the funds raised

#	ICO	Rating	Ratings	Funds raised
1	Jinbi	4.1	2	\$ 47 500 000
2	HashByte	2.7	1	\$ 17 000 000
3	Sylo	4.2	5	\$ 10 600 000
4	Zichain	4.2	14	\$ 6 848 000
5	Litenett	3.6	5	\$ 2 450 500

Top 5 countries

#	ICO Country	ICOs	Rating	Ratings	Funds raised
1	Belarus	1	4.1	2	\$ 47 500 000
2	Estonia	2	3.4	14	\$ 17 000 000
3	Singapore	7	3.6	24	\$ 12 817 013
4	UK	2	3.4	15	\$ 6 848 000
5	British Virgin Islands	2	4	17	\$ 4 000 000

Trends of the ongoing ICOs for the week

Top 5 ongoing ICOs by rating

#	ICO	Rating
1	IronX	4.8
2	Remco	4.8
3	SaTT	4.7
4	BuratinoBS	4.7
5	Worldopo	4.6

Top 5 ongoing ICOs by total number of ratings

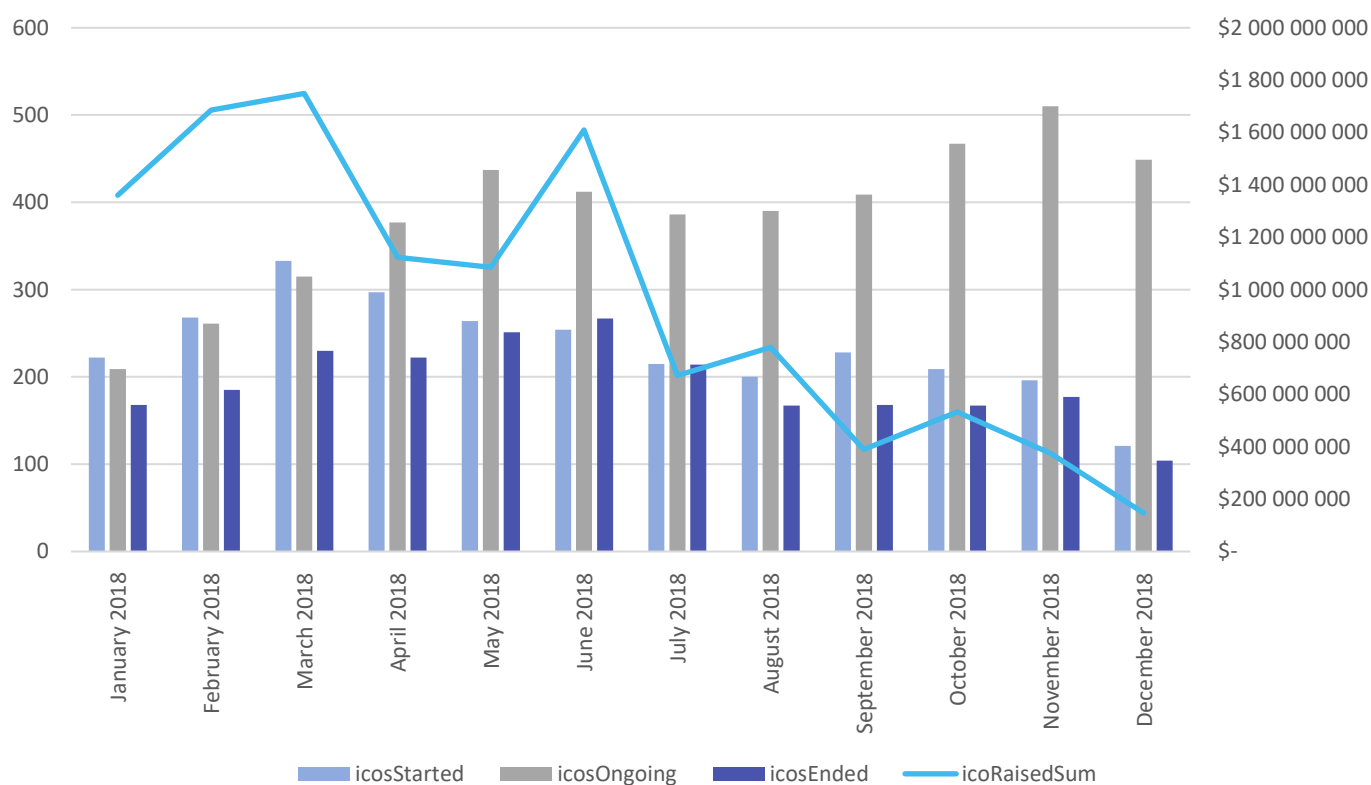
#	ICO	Ratings
1	GigTricks	43
2	Worldopo	36
3	OPP Open WiFi	32
4	CoTrader	32
5	Fidelity House	28

ICO market month by month

ICO started, ongoing and ended for the past 12 months

Month	Starting	Ongoing	Ended	Raised	Raised Amount	Avg. Raised
January 2018	222	209	168	72	\$ 1 360 163 964	\$18 891 166
February 2018	268	261	185	110	\$ 1 685 480 238	\$15 322 548
March 2018	333	315	230	117	\$ 1 749 107 226	\$14 949 634
April 2018	297	377	222	110	\$ 1 123 305 117	\$10 211 865
May 2018	264	437	251	125	\$ 1 085 706 844	\$ 8 685 655
June 2018	254	412	267	106	\$ 1 610 217 456	\$15 190 731
July 2018	215	386	214	84	\$ 672 172 377	\$ 8 002 052
August 2018	200	390	167	54	\$ 779 276 871	\$14 431 053
September 2018	228	409	168	69	\$ 390 266 791	\$ 5 656 040
October 2018	209	467	167	58	\$ 532 594 604	\$ 9 182 666
November 2018*	196	510	177	67	\$ 374 902 131	\$ 5 595 554
December 2018**	121	449	104	30	\$ 147 020 329	\$ 4 900 678

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	720	188	\$ 7 402 437 832	\$ 39 374 669
2	Russia	328	105	\$ 2 348 314 154	\$ 22 364 897
3	Singapore	520	176	\$ 2 091 057 291	\$ 11 881 007
4	Switzerland	251	96	\$ 1 710 537 127	\$ 17 818 095
5	UK	451	125	\$ 1 227 287 084	\$ 9 818 297
6	Cayman Islands	113	37	\$ 1 101 788 813	\$ 29 778 076
7	Estonia	264	85	\$ 769 451 798	\$ 9 052 374
8	British Virgin Islands	64	24	\$ 655 669 919	\$ 27 319 580
9	Hong Kong	165	53	\$ 602 202 559	\$ 11 362 312
10	Canada	103	23	\$ 416 741 524	\$ 18 119 197

ICO platforms

Platforms by the count of raised ICOs

#	Platform	ICOs	Raised	Raised Amount	Avg. Raised
1	Ethereum	4538	1315	\$ 20 048 549 064	\$ 15 246 045
2	Waves	125	32	\$ 129 722 757	\$ 4 053 836
3	Stellar	65	13	\$ 296 354 375	\$ 22 796 490
4	NEO	42	11	\$ 207 536 153	\$ 18 866 923
5	Separate blockchain	28	10	\$ 66 944 410	\$ 6 694 441
6	NEM	23	9	\$ 76 573 193	\$ 8 508 133
7	Bitcoin	26	7	\$ 307 338 266	\$ 43 905 467
8	Scrypt	27	7	\$ 21 545 568	\$ 3 077 938
9	Bitshares	9	7	\$ 19 726 529	\$ 2 818 076
10	Other	267	68	\$ 2 587 261 501	\$ 38 047 963

ICO industries

Industries by the raised amount

#	Industry *	ICOs	Raised	Raised Amount	Avg. Raised
1	Cryptocurrency	2053	583	\$ 12 572 770 931	\$ 21 565 645
2	Platform	2815	815	\$ 11 411 800 927	\$ 14 002 210
3	Business services	1171	371	\$ 3 591 227 686	\$ 9 679 859
4	Infrastructure	538	139	\$ 3 307 422 460	\$ 23 794 406
5	Banking	513	171	\$ 3 121 766 811	\$ 18 255 946
6	Investment	920	284	\$ 2 967 212 951	\$ 10 447 933
7	Software	744	242	\$ 2 583 671 440	\$ 10 676 328
8	Internet	585	190	\$ 2 172 765 759	\$ 11 435 609
9	Smart Contract	741	195	\$ 1 857 459 879	\$ 9 525 435
10	Media	355	103	\$ 1 479 831 053	\$ 14 367 292

* Any ICO can be presented in multiple industries

ICO expert opinions

[Yuichiro Okazoe](#)



In a few days 2018 will be over. Looking back at this year, the crypto market turned out to be experiencing a big decline since 2017's enthusiasm. This decline wraps the industry as a whole and affects people's mindsets.

Of course, ICO is no exception. In recent years ICO has been selected as a means of raising funds with the momentum turning into cloud funding. I think that the idea itself is not bad, but I get a certain feeling while evaluating

the recent ICOs.

It is «not interesting».

It does not even seem to matter whether people are interested or not. I feel that «a new idea that will change the world» is missing. Of course, there are new elements in part. However, recent ICOs have a safe white paper to present a safe idea. It is not bold nor innovative. Even a person looking at it from a non-expert point of view will get similar feelings.

Who will invest in such projects? No one will.

We need to create ideas and investment benefits which will make people think «I want this project to be realized! I want to invest in it! ». I think that many ICO projects will fail because they do not understand the essence of this point. «Why did Bitcoin and Ethereum rise in price? » — you should ask yourself that question and apply the answer to the token that is currently born.

I expressed a bit of a stern opinion so far, but of course I do not think that all projects are like that. There are many excellent ideas out there as well, but they are only a handful.

I consider the situation from the perspective of not only an expert, but a customer as well. And I believe that there are many customers who have the same idea as me. I think that my current position obliges me to speak the minds of such people.

- What more people can sympathize with
- More people can enjoy
- More people can get to live in an advanced and convenient way

In my opinion, thinking of these points is the essential duty of a project to raise funds.

In 2019, the industry must start working together, including our experts, ICO projects' members and many other stakeholders involved in crypto, so that ICO can regain sound and enthusiasm, same goes for the virtual currency market. I sincerely hope that there will be many ICOs which will provide an opportunity to open the door to the new world.



Crypto Winter keeps bringing its chill to the ICO market, with all demand numbers weakening, while the supply side keeps growing, even if slowly. Blockchain related projects are still hitting the market hoping to raise money with the help of an ICO, but more and more of them are failing.

I have had this idea for long, that ICOs are a great innovation, but for a very limited number of startups. Utility tokens are designed as a tool to use the product created by the project, but its usage by ICOs as an investment vehicle is increasingly showing its weakness in this bear market ñ investors have both less money to invest and less desire to do so. Days when many startups can get away with a lot of money without giving away equity or other form of established guarantees are coming to an end, shrinking that market to its viable size. Only projects having a working MVP (at least) and a very solid team with a strong business case can now get funding this way.

However, as Neufundís completion of its Equity Token Offering last week shows, STOs are coming to step in and provide a genuine, legally sound, long term fundraising method for startups. Many other Security Token platforms will launch in 2019, and most of ICO market will move there, hungry for investors who are no longer willing to settle just for utility tokens. They will give away equity, a good old-fashioned way to attract investor, use the proceeds to build their products, and then launch the ICO when they want to attract actual users. This separation of investment and product (utility) will be the key for a much more mature, stable ICO market. As soon as we hear that Exchanges are receiving licenses to trade Security Tokens (be it Equity, Debt or Asset based), we will see the Crypto Spring. Until then, make sure to wear warm clothes and stay mostly indoors!



This year has not been kind to the Crypto industry. Despite an overall downturn, the last quarter of 2018 has been particularly difficult. Part of this was a necessary correction for the irrational exuberance of the 2017 but contagion in the financial markets, unfavorable international regulations and the SEC crackdown on Crypto companies has certainly not helped.

Contagion

The downturn in the ICO market not unrelated to general instability in global financial markets. Investors have long suspected that Crypto was susceptible to contagion and given the overall economy a crypto downturn seems downright predicable. Public debt in advanced economies has ballooned by more than 30% GDP and by the second quarter of 2018 global debt had already ballooned to \$250tn. So, concerning were these developments that in October the IMF warned that the world economy was at risk of another financial crisis and a glance at global commodities, forex and stock markets certainly indicate this could be coming to pass.

Unfavorable regulation

While there have been some encouraging regulation coming out of countries like Malta; India and China seem to have taken a markedly different approach to ICOs and Cryptocurrency. 2018 has seen India arrest the operators of Unocoin (makers of India's first Crypto-ATMs) and the government has signaled a complete ban on crypto is likely. Just over a year into their ban on ICOs the Chinese government too has stepped up pressure on domestic cryptocurrency activity in the last few weeks. All this comes amid a steep crackdown on ICOs by the SEC. Billion-dollar fund Pantera Capital has warned that almost 25% of projects the fund has chosen to invest in could be considered securities under US regulations- refunds are likely.

Winter is here

Considering the above its perhaps unsurprising that Bitcoin is now hovering around the 3000 \$ range and Ethereum recently saw a flash crash to 14 \$ (although it has since stabilized in the higher double digits). Many post-ICO companies that chose to HODL their funds in Ether are looking at their war chests heavily diminished, many are laying off employees or freezing new hires.

Santa Claus rally

It's not all doom and gloom though - a Santa Clause rally will give BTC and other cryptocurrencies a slight pop at the end of the year. Assuming nothing terrible happens, we could see green shoots as early as April but at least by June next year. On balance, the market correction will allow the cream ICOs to rise to the top and we hope 2019 ICOs will come out from this experience, stronger and better prepared.

Thank you

We are looking forward to your feedback.

Please send your questions and suggestions to report@icobench.com

Follow us

[Facebook.com/ICObench](https://www.facebook.com/ICObench)

[Twitter.com/ICObench](https://twitter.com/ICObench)

[LinkedIn.com/company/icobench/](https://www.linkedin.com/company/icobench/)

[Reddit.com/r/icobench/](https://www.reddit.com/r/icobench/)

[Medium.com/@ICObench](https://medium.com/@ICObench)

[Bitcointalk.org](https://bitcointalk.org)

[Telegram Channel](#)

[Telegram Chat](#)