



ICO Market Monthly Analysis October 2019

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Introduction

ICO Market Analysis – October 2019

We are pleased to introduce you to our new ICO Market Monthly Report with analytics and trends for October 2019! This report aims to be your guide to the ICO market. It is based on the data that we carefully collected at ICObench to provide the best analytics. It is aimed to show you the current ICO market state and what it will be like in the nearest future.

With increased popularity of ICO market, more than \$27B has been raised altogether. With over 5.6K projects and 78K 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 magnificent 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, countries leading in “crypto”, projects' ratings and ICO market trends.

We hope that the data in the research 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 Monthly Report . We are looking forward to your feedback. Thank you for choosing ICObench

Best,
ICObench Team

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The data was taken from November 14th, 2019. The data about funds raised by projects was collected based on the projects' announcements. The portfolio of ICObench is constantly increasing and some data will be updated.

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Executive Summary

Regretfully, the ICO & IEO market in October has set almost all possible historical bottom marks: from overall funds raised to the average ICO duration. Thus, the market has raised only \$99.2M in October that is in four times lower than in previous month. In addition, this month's poor performance has triggered the amount of successful projects to decline in two times. However, the average check is still above the average and equals to \$7.6M. Overall, the October results brought shadow and sadness again into the current crowdfunding market stage. Based on October's statistics, the ICO market slowly shrinks but the number of not completed projects tends to decrease. It was only 53 ended ICOs where only 13 projects in October have raised funds.

However, even the number of ended projects declined, October 2019 ended up with increasing of the rating to 3.4. In addition, ICObench listing has turned into downtrend and matched the March's amount of listed projects. Initial Exchange Offering (IEO) has raised low amount of funds in October. In addition, the success rate has drastically declined along with the popularity of the IEO that has dropped down as well. There were 291 IEOs by the end of October that have raised in overall \$1,84bln holding the total success rate slightly slower than 40%. However, in October IEOs had raised only \$30.5M (35% of total funds raised in October).

Top 5 launchpads helped to raised 85% of total funds. At the same time, the Latoken launchpad is the leader by amount of IEOs while the Bitfinex launchpad is unreachable leader by the funds raised. Here, Japanese IEO SocialGood (\$30M) is the leader among October's IEOs by the number of funds raised.

UK is still the leader by the number of completed projects in October. However, Japan is the first time leader by the funds raised in October, thanks to SocialGood IEO. 91% of the overall funds raised in October comes from the Top-5 countries. To notify, ICO duration has sharply increased to roughly over 4 months period while projects with ICObench rating 4.0-4.5 have raised significant number of funds in October.

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October's ICO market structure

The ICO market still grows and the number of not completed projects tends to decrease

5630
published ICOs

+35

5406
ended ICOs

+70

224
not ended ICOs

-29

1771
ICOs raised
funds

+22

3635
ICOs did not
raise funds

+67

171
ongoing ICOs

+23

53
upcoming ICOs

-52

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ICOs that raised funds have higher ICObench rating on average. This trend is also held in October 2019

All ICOs ended for all time	5406 ended ICOs	1771 ICOs raised funds	Average ICObench rating 3.2
		3635 ICOs did not raise funds	Average ICObench rating 2.8
ICOs ended in October 2019	53 ended ICOs	13 ICOs raised funds	Average ICObench rating 3.4
		40 ICOs did not raise funds	Average ICObench rating 3.0

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October 2019 showed poor performance of the crowdfunding market and has set new historical bottom level of the monthly funds raised

Total funds raised			Average funds raised		
Oct-19	\$	99,203,077	Oct-19	\$	7,631,027
Sep-19	\$	425,848,707	Sep-19	\$	17,595,029
Oct-18	\$	499,732,494	Oct-18	\$	18,645,459
All time	\$	26,518,430,080	All time	\$	15,694,324

October's projects have raised funds in four times less than in previous month. Also the average check has dropped in more than two times as well.

Total ICOs ended		Average Rating	
Oct-19	53	Oct-19	3.4
Sep-19	73	Sep-19	3.2
Oct-18	159	Oct-18	3.2
All time	5378	All time	2.9

Although the number of ended projects is historically low, the average project rating has slightly increased to 3.4

The share of ICOs that have raised any positive amount of funds is below the general average now while the amount of completed projects had declined in two times comparing with September

	Successful ICOs	Success Rate*		SC reached (\$)	SC reached (#)
Oct-19	13	25%	Oct-19	38%	11%
Sep-19	23	34%	Sep-19	12%	7%
Oct-18	61	40%	Oct-18	47%	24%
All time	1758	33%	All time	52%	27%

October 2019 ended up with 10% drop in the success rate compared to the previous month and to the general average.

	HC/SC ratio		HC reached (\$)	HC reached (#)
Oct-19	19	Oct-19	5%	8%
Sep-19	21	Sep-19	6%	2%
Oct-18	45	Oct-18	0%	2%
All time	30	All time	6%	8%









While October's projects did better with both soft and hard caps in monetary terms, they have shown the lowest HC/SC ratio of all the time.

*Success rate = $\frac{\text{\#ICOs raised funds}}{\text{\#ICOs ended}}$

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From month to month, Ethereum keeps status of an undisputable leader across platforms to launch an ICO

	ICO Platform	Raised Amount	ICOs ended	Market Share
	Ethereum	\$21417 mln	4665	87%
	Waves	\$158 mln	122	2%
	Stellar	\$316 mln	75	1%
	Separate blockchain	\$168 mln	52	1%
	NEO	\$211 mln	42	1%
	Scrypt	\$22 mln	29	1%
	Bitcoin	\$309 mln	27	1%
	EOS	\$33 mln	26	0%
	NEM	\$69 mln	23	0%
	Bitshares	\$20 mln	9	0%
	Other	\$3795 mln	266	5%
	Grand Total	\$26518 mln	5336	

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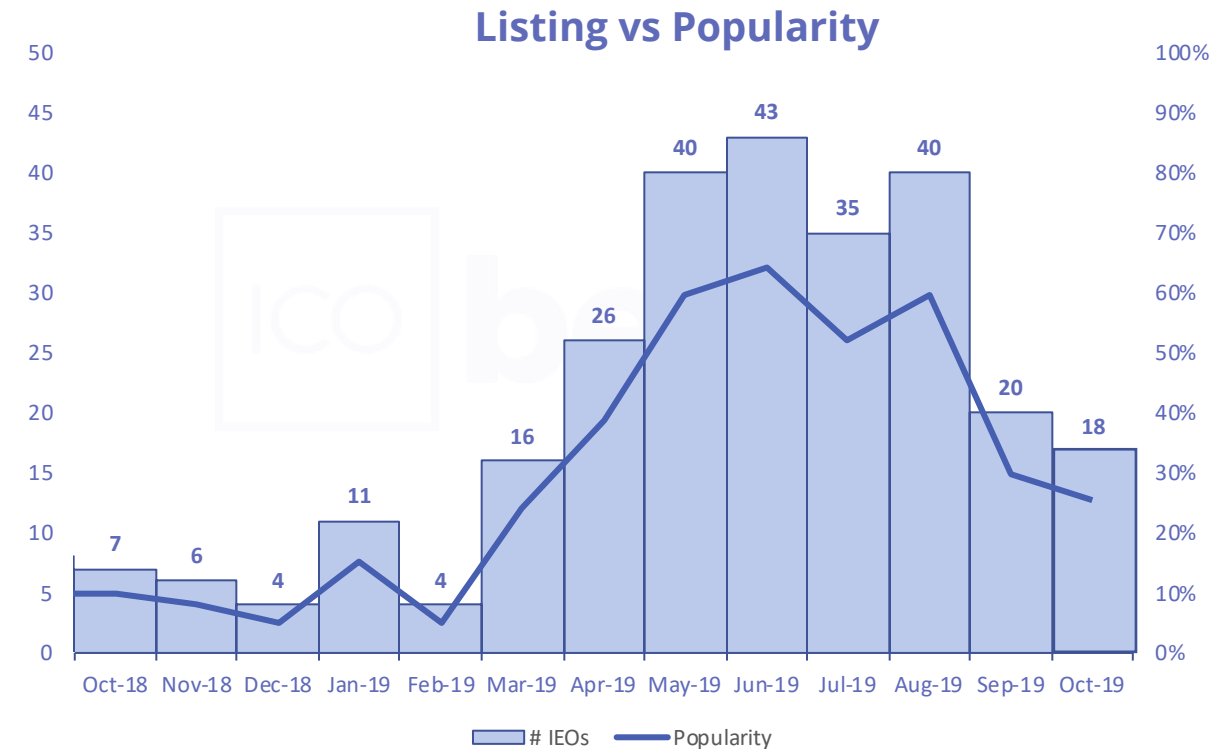
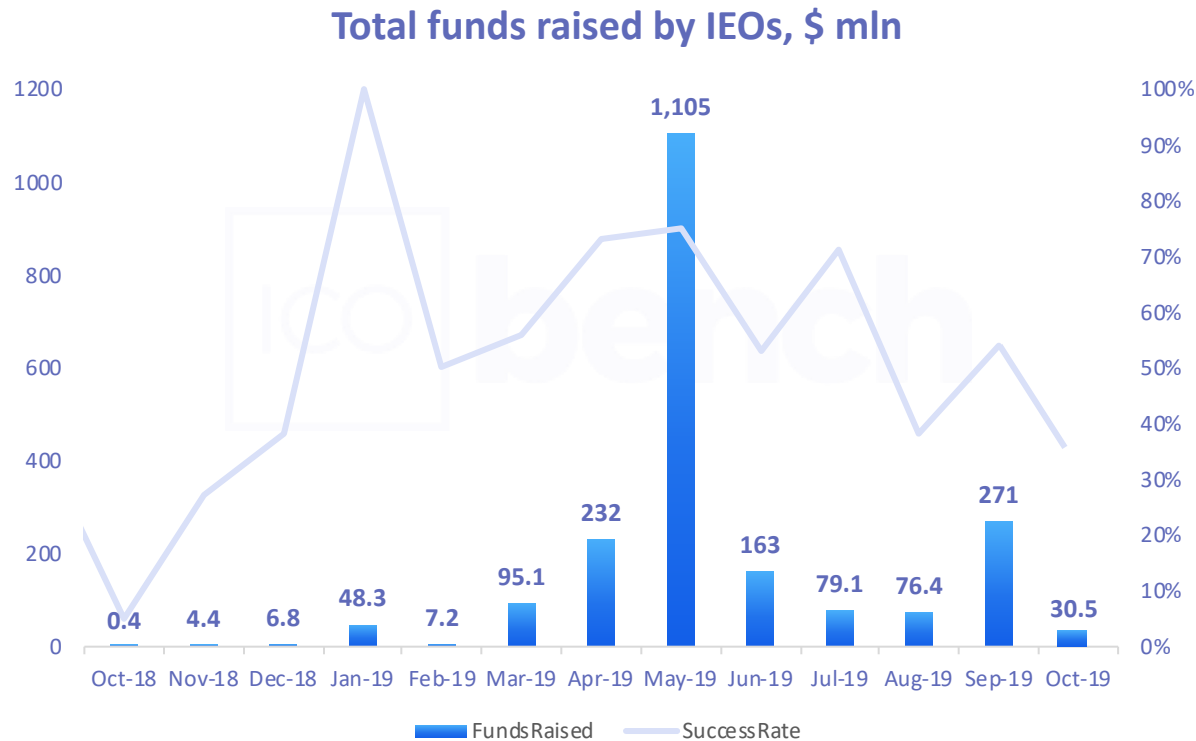
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Initial Exchange Offering (IEO) has raised low amount of funds in October. In addition, the success rate has drastically declined along with the popularity of the IEO that has dropped down as well.

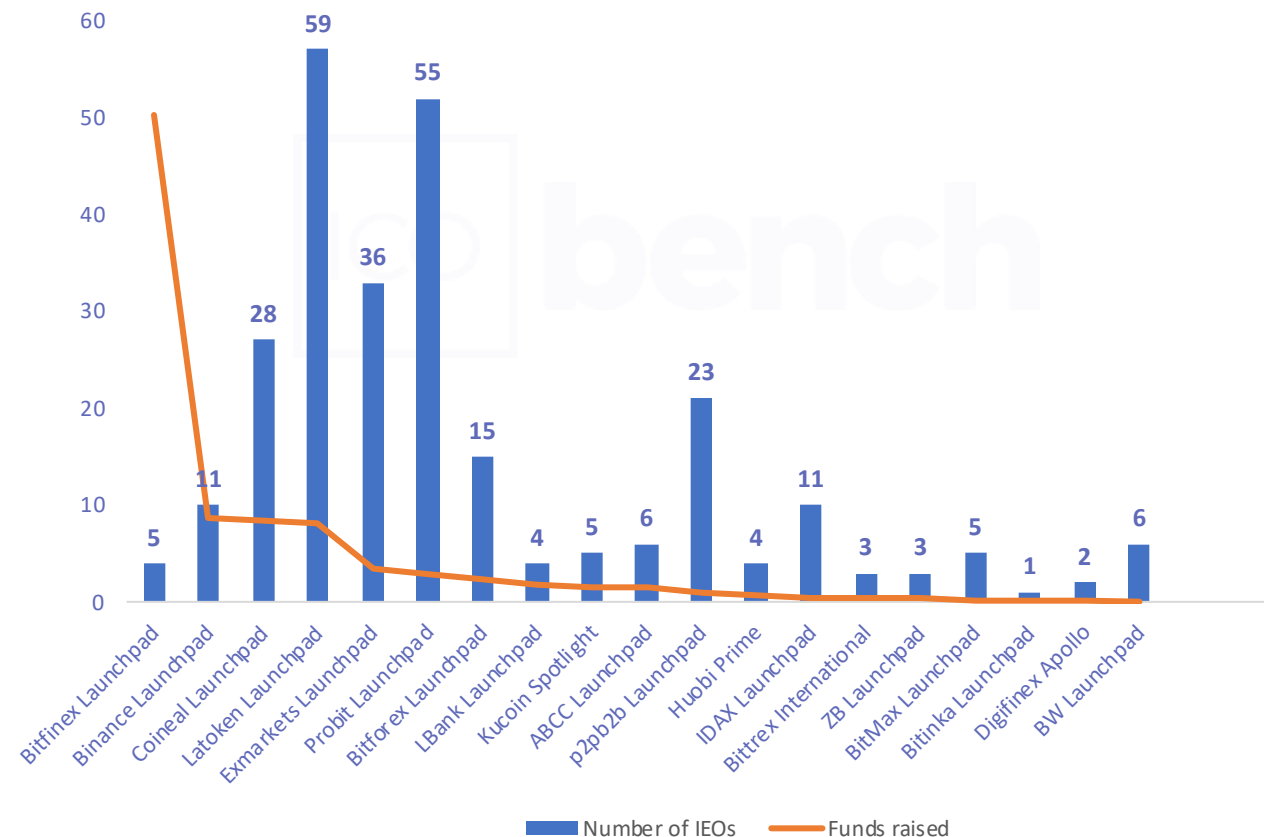


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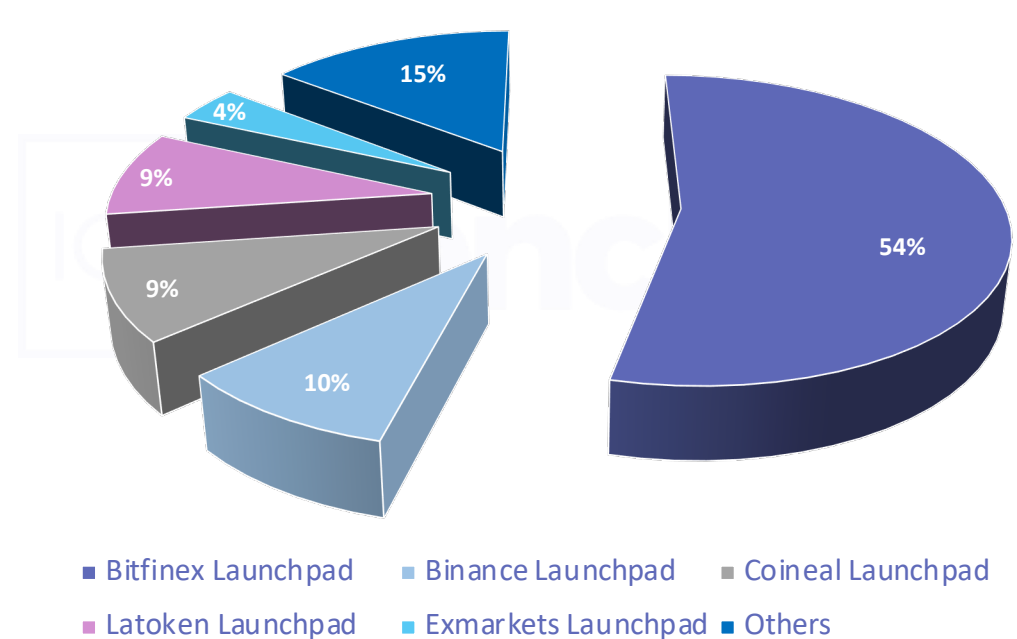
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- There were 291 IEOs by the end of October that have raised in overall \$1,84bln holding the total success rate slightly slower than 40%. However, in October IEOs had raised only \$30.5M (35% of total funds raised in October)
- Top 5 launchpads helped to raised 85% of total funds
- The Latoken launchpad is still the leader by amount of IEOs
- The Bitfinex launchpad is undoubted leader by the funds raised

IEOs' raised funds vs number of IEOs on each launchpad



Funds distribution by IEO's launchpads



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SocialGood is the IEO and the leader among October's projects by the funds raised

TOP 5 Projects by funds raised

#1

SocialGood
\$30mln

This is the world's first socially contributing token ecosystem, with the SocialGood cryptocurrency.

#2

Nervos
\$28mln

The Nervos Network represents the entire ecosystem of Nervos and is a collection of protocols, layer 2's and public blockchains underpinned by the Nervos CKB and CKByte token

#3

Bytus
\$21mln

Bytus wants to revolutionize the payment system as it works today and blockchain enables us to do that. Point of Sale transactions are always delayed by fiat payments, crypto transactions will set this right.

#4

Kappi Network
\$7mln

Hybrid blockchains ecosystems built for a new token economy. KAPPI is capable of decomposing the blockchain design through offering an easy API which works between the consensus process and the application process.

#5

Nevix
\$4.5mln

NEVIX is a digital asset platform built on Blockchain technology, decentralized, peer-to-peer open source. The Nevix platform creates the ecosystem of the film industry, where Nevix asset holders can be involved directly or indirectly

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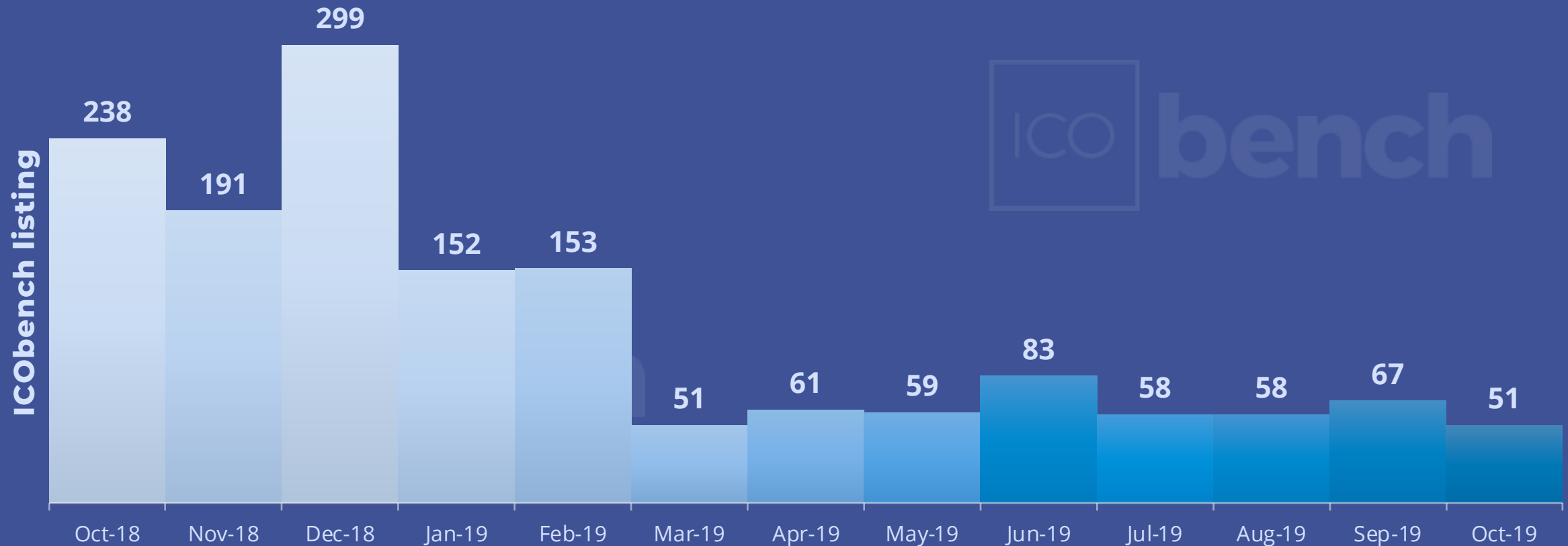
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ICObench listing has begun decreasing again after slight sings of uprising tendency in listing.

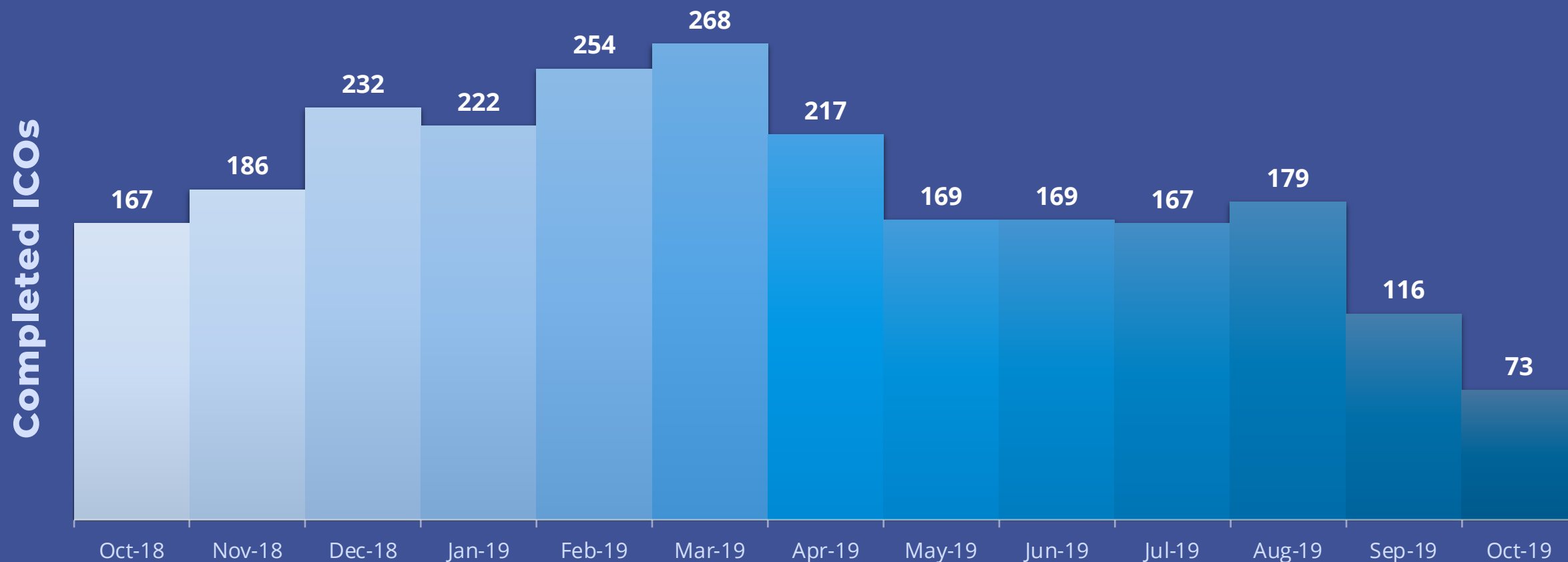


*The term's popularity is measured via google trends

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October's monthly number of completed ICOs has reached the historical lowest number

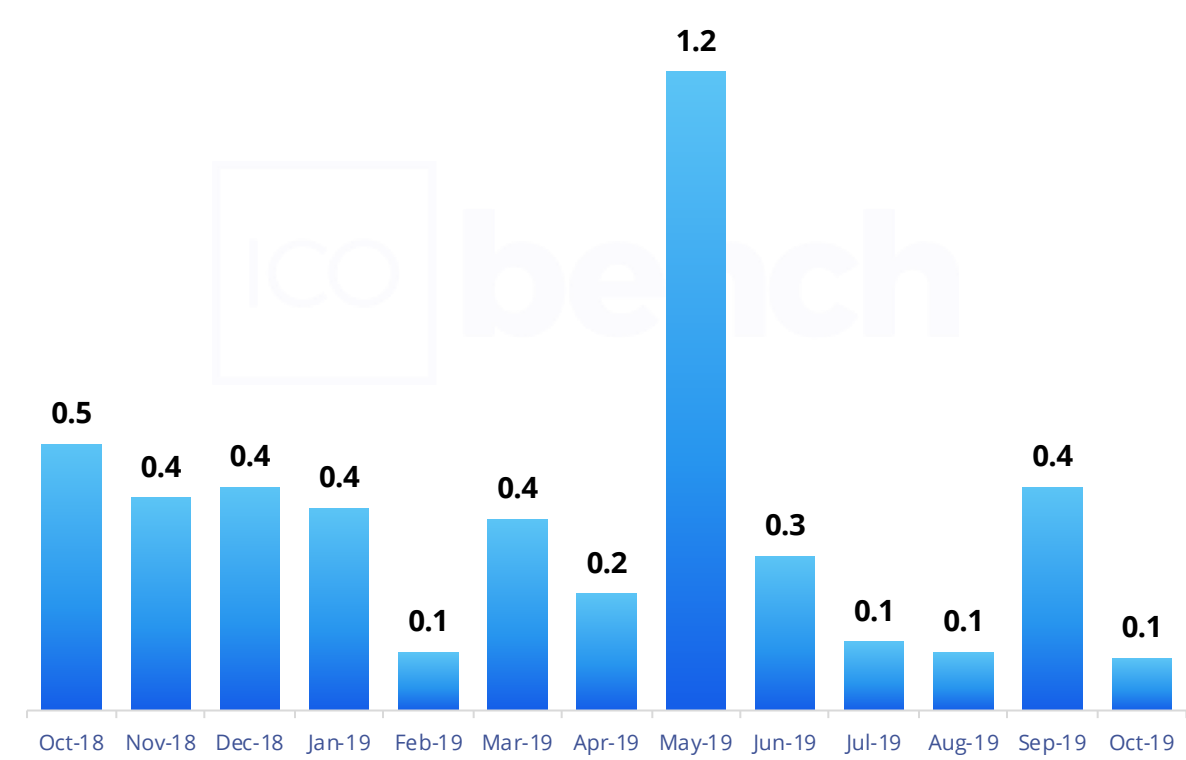


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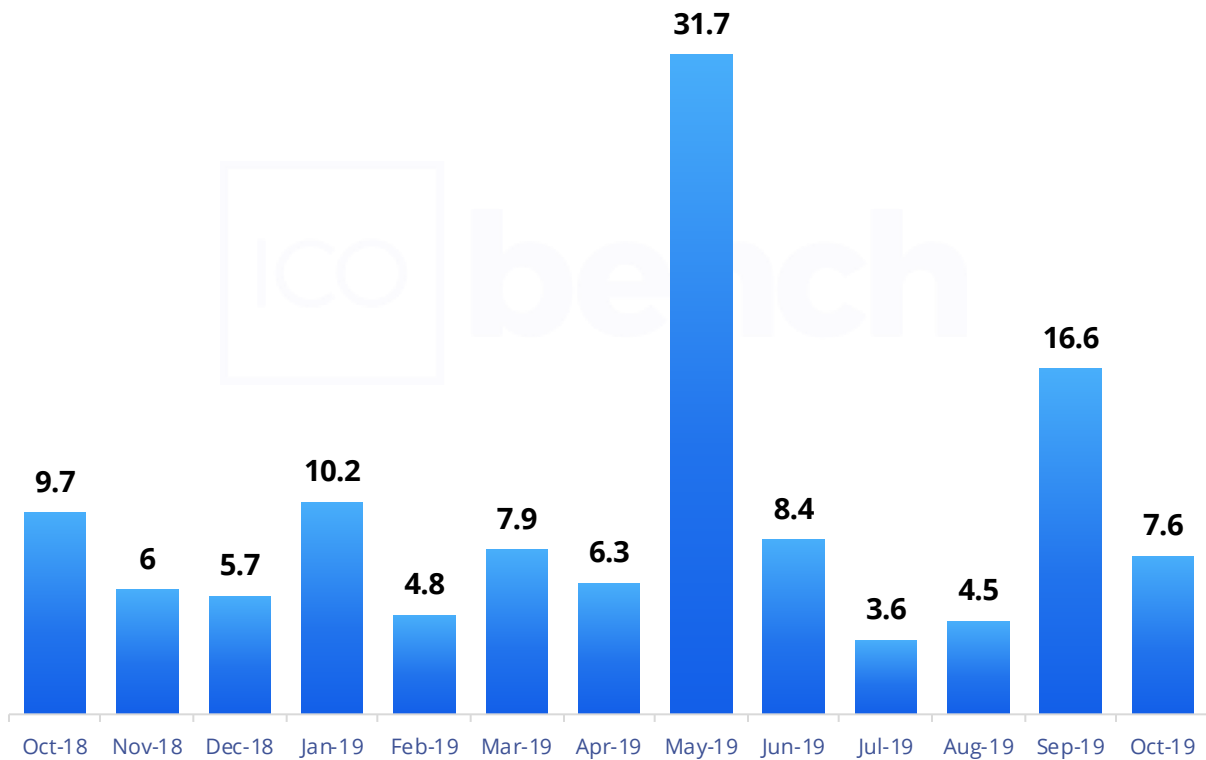
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October's monthly funds raised has went back to the minimum historical amount. However, the average check is still above the average amount

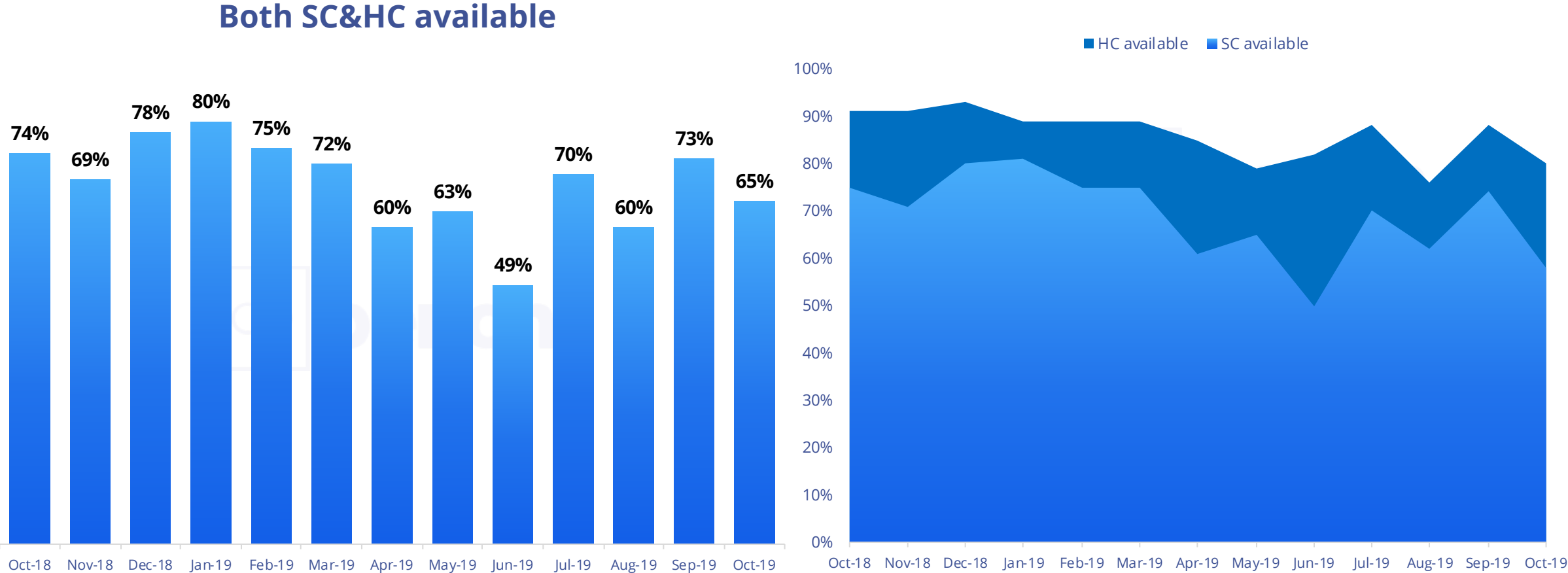
Total funds raised, \$ bln



Average funds raised, \$ mln



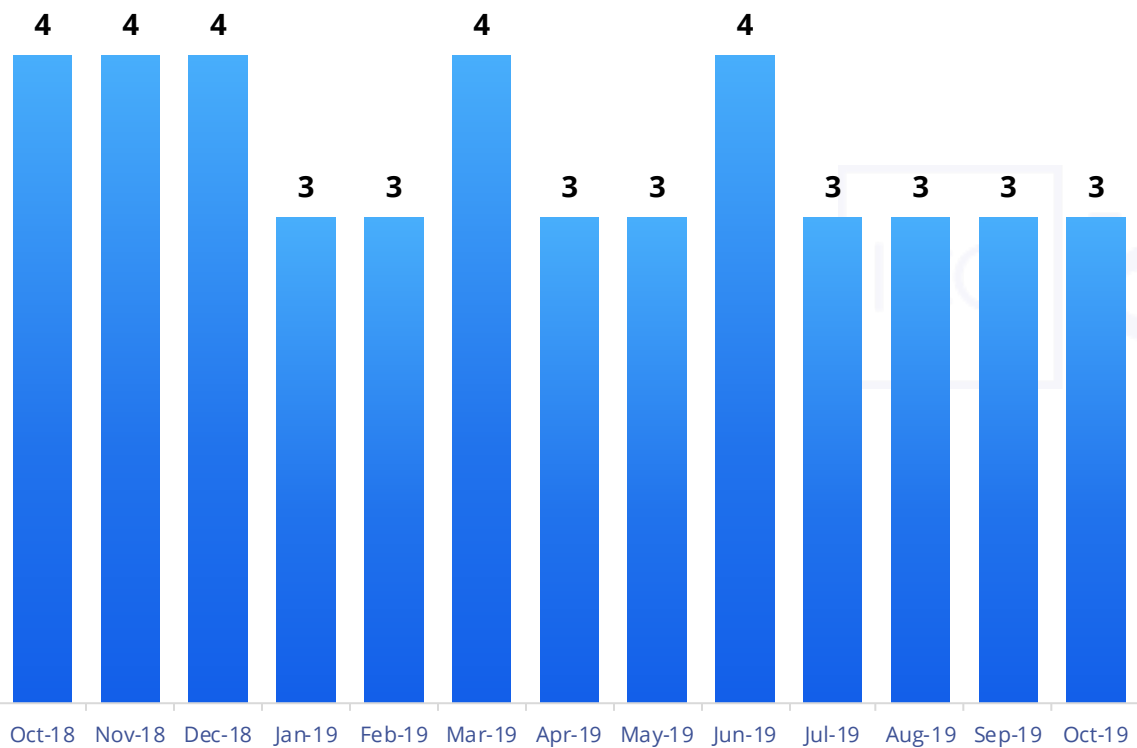
The share of projects with both soft and hard caps set stabilized at ~70% level. However, It began to decrease in October



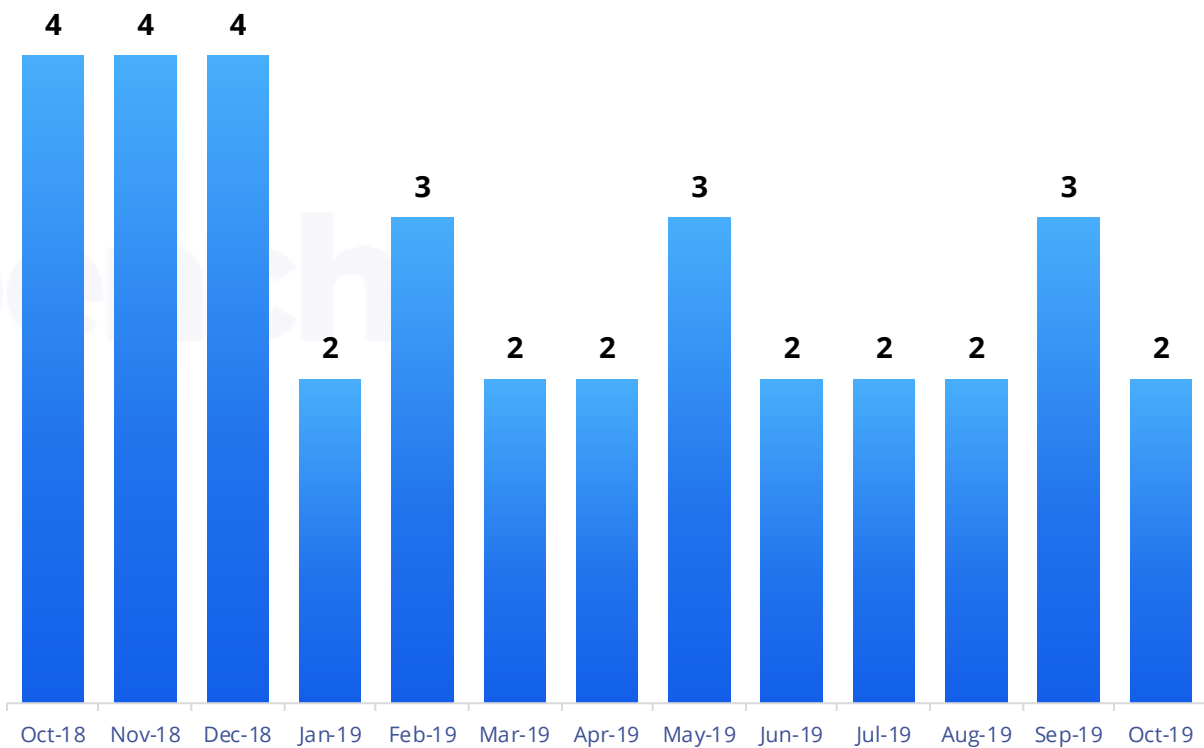
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The activity on ICObench has fallen as the average number of expert ratings has decreased since the beginning of 2019. However, there is no bounce back in October as well

Average number of advisors

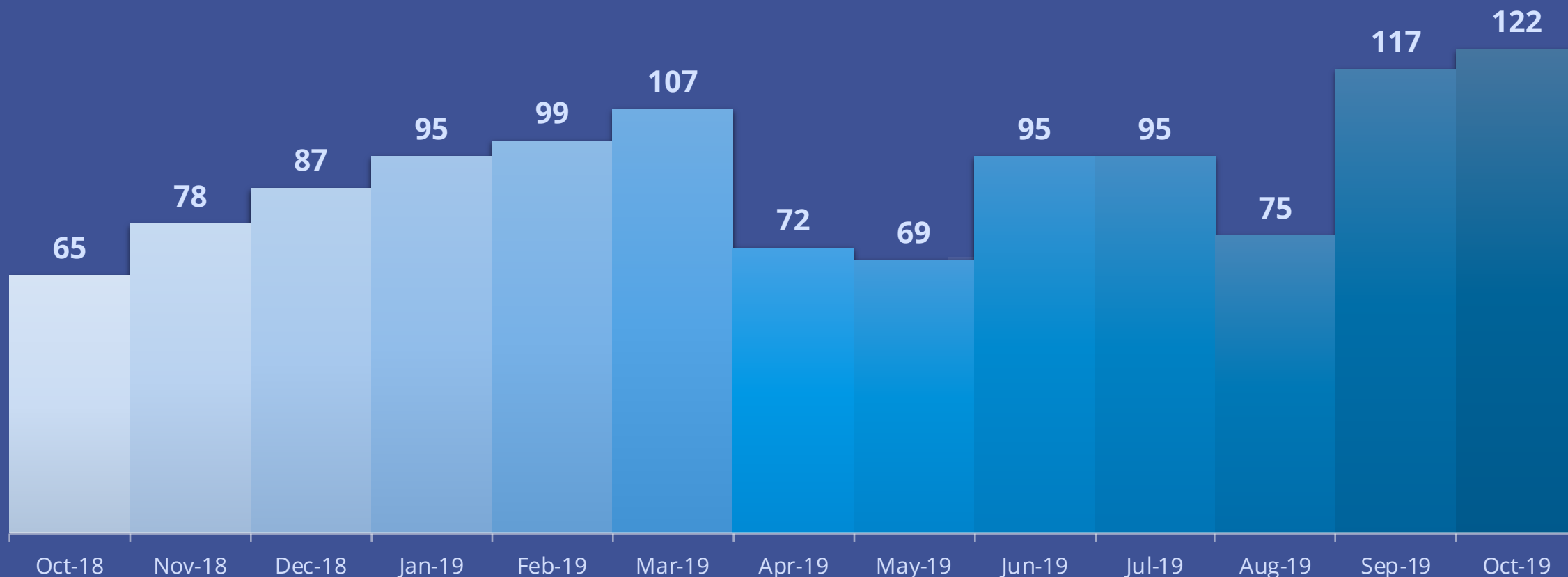


Average number of ratings



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A year ago average ICO period was approximately 1.5 months and recently it has already passed the 4 months period. This number is the highest so far throughout the year.



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UK is still the leader by the number of completed projects in October. However, Japan historically takes the lead by the funds raised in October. 91% of the overall funds raised in October comes from the Top-5 countries.

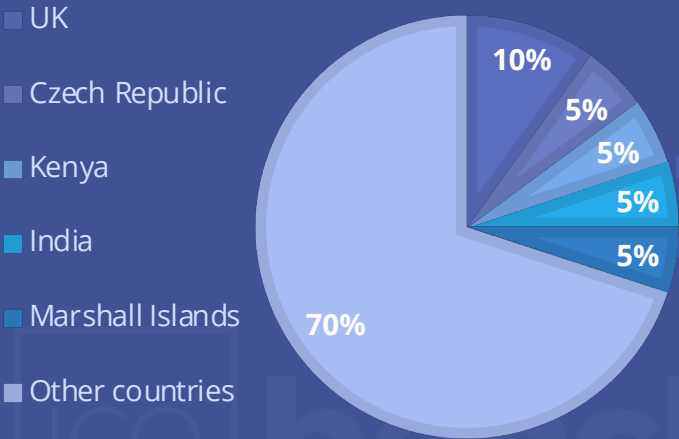
Top 10 countries by #ICOs

Country	ICOs	Share
UK	2	10%
Czech Republic	1	5%
Kenya	1	5%
India	1	5%
Marshall Islands	1	5%
New Zealand	1	5%
Malta	1	5%
Canada	1	5%
Singapore	1	5%
USA	1	5%
Subtotal	11	44%
Total	20	100%

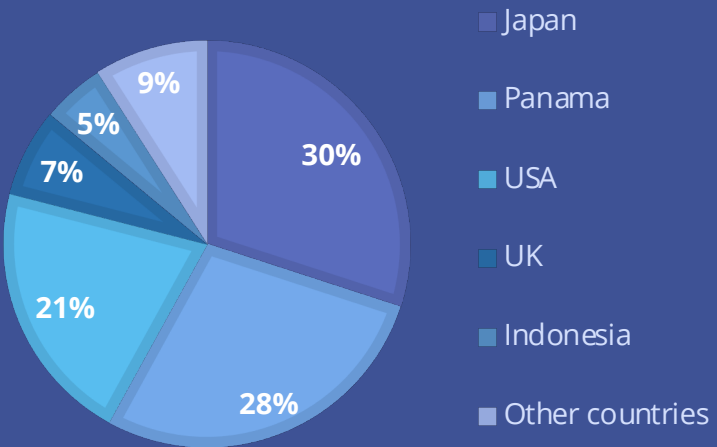
Top 10 countries by funds raised

Country	Funds raised, \$	Share
Japan	\$30,000,000	30%
Panama	\$28,000,000	28%
USA	\$21,000,000	21%
UK	\$7,000,000	7%
Indonesia	\$4,513,500	5%
New Zealand	\$3,685,785	4%
Estonia	\$1,698,910	2%
Nigeria	\$1,167,062	1%
Canada	\$1,000,000	1%
Moldova	\$437,820	0%
Subtotal	\$98,503,077	99%
Total	\$99,203,077	100%

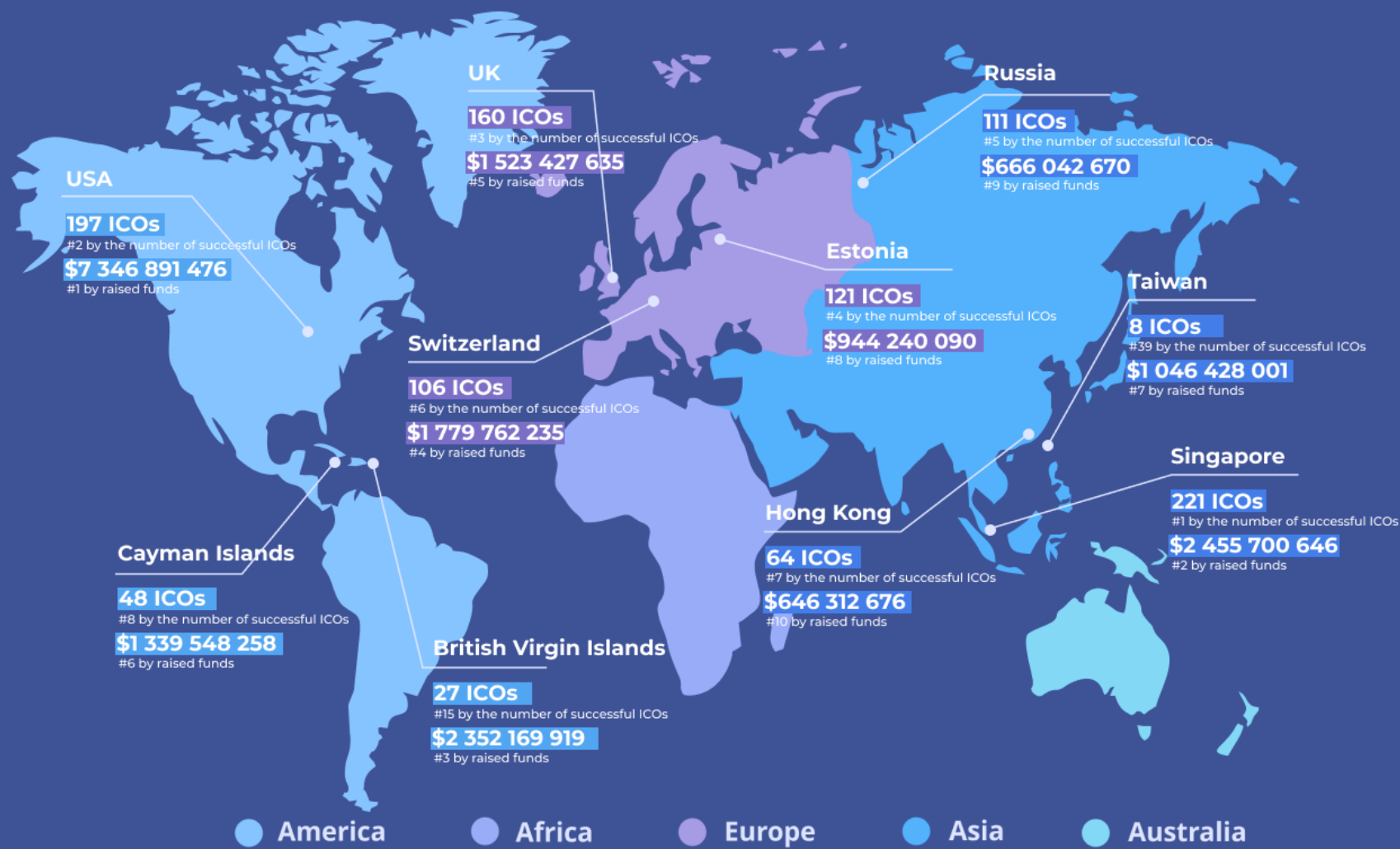
#ICOS SHARE



FUNDS RAISED SHARE



From month to month, the USA is leading among the countries that raised the most funds, Singapore is the leader by the most successful ICOs with the highest number of the projects that had raised funds.



Top 10 countries by funds raised

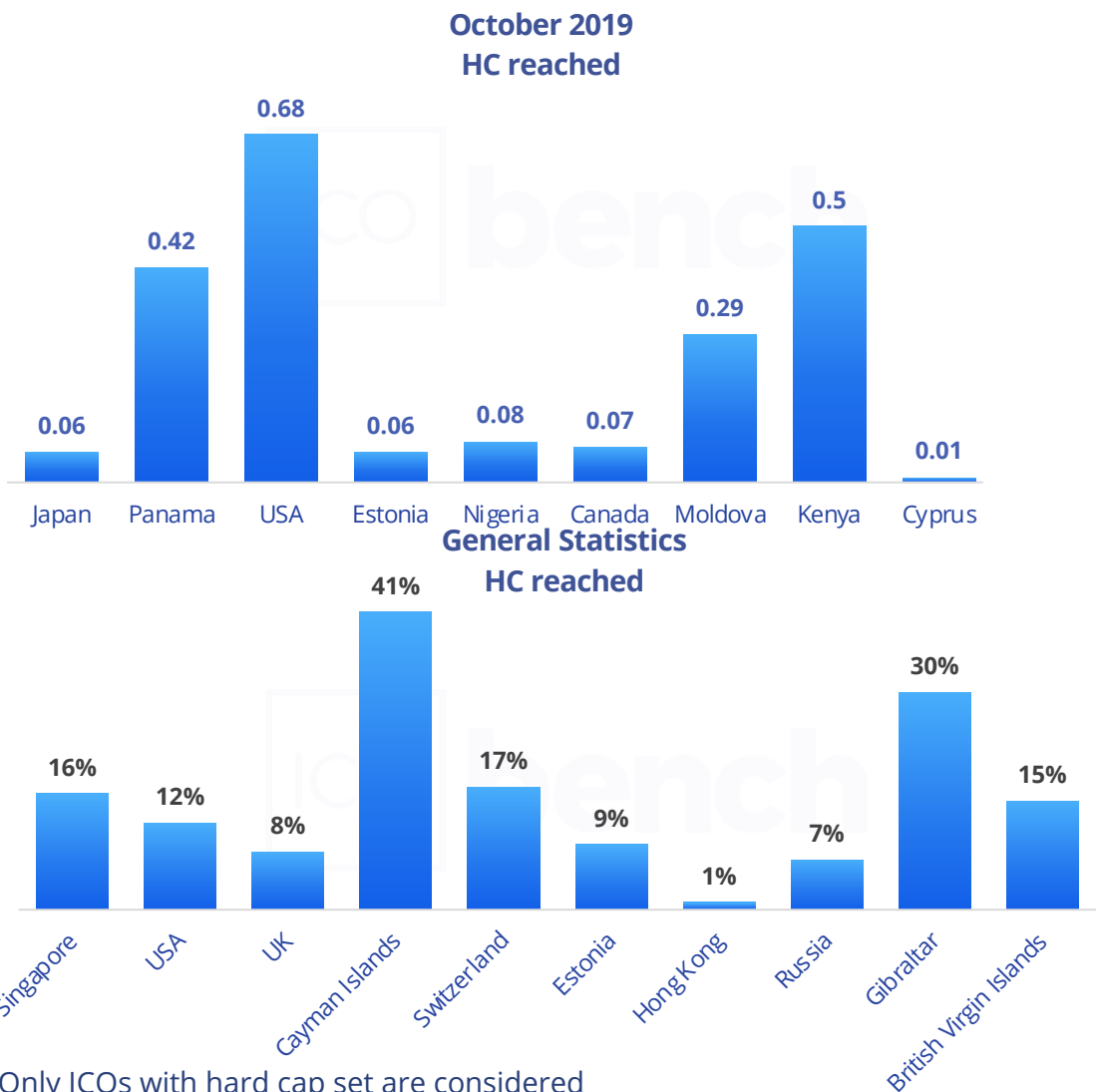
Country	Funds raised, \$ bln	Share
USA	7.33	28%
Singapore	2.46	9%
British Virgin Islands	2.35	9%
Switzerland	1.78	7%
UK	1.52	6%
Cayman Islands	1.34	5%
Taiwan	1.05	4%
Estonia	0.93	3%
Russia	0.67	3%
Hong Kong	0.65	2%
Subtotal	20.06	76%
Total	26.52	100%

Top 10 countries by # successful ICOs

Country	Raised funds ICOs	Total # of ICOs	Share
Singapore	221	575	38%
USA	197	704	28%
UK	166	512	32%
Estonia	121	290	42%
Russia	111	328	34%
Switzerland	106	256	41%
Hong Kong	64	185	35%
Cayman Islands	48	120	40%
Germany	32	120	27%
Australia	30	112	27%
Subtotal	1115	3187	34%
Total	1771	5406	33%

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Cayman Islands is the leader throughout the year by reaching the Hard Cap. However, USA has the highest rate of reaching the Hard Cap in October



3 out of 10 Top countries by the number of funds raised in October has raised more funds than the average

October 2019		
Country	Funds raised, \$	Average ICObench rating
Japan	\$30,000,000	3
Panama	\$28,000,000	4
USA	\$21,000,000	3
UK	\$6,999,998	3
Indonesia	\$4,513,500	3
New Zealand	\$3,685,785	2
Estonia	\$1,698,909	4
Nigeria	\$1,167,062	4
Canada	\$999,999	4
Moldova	\$437,820	4
Average rating in October 2019		\$7,631,006 3

*Only ICOs with hard cap set are considered

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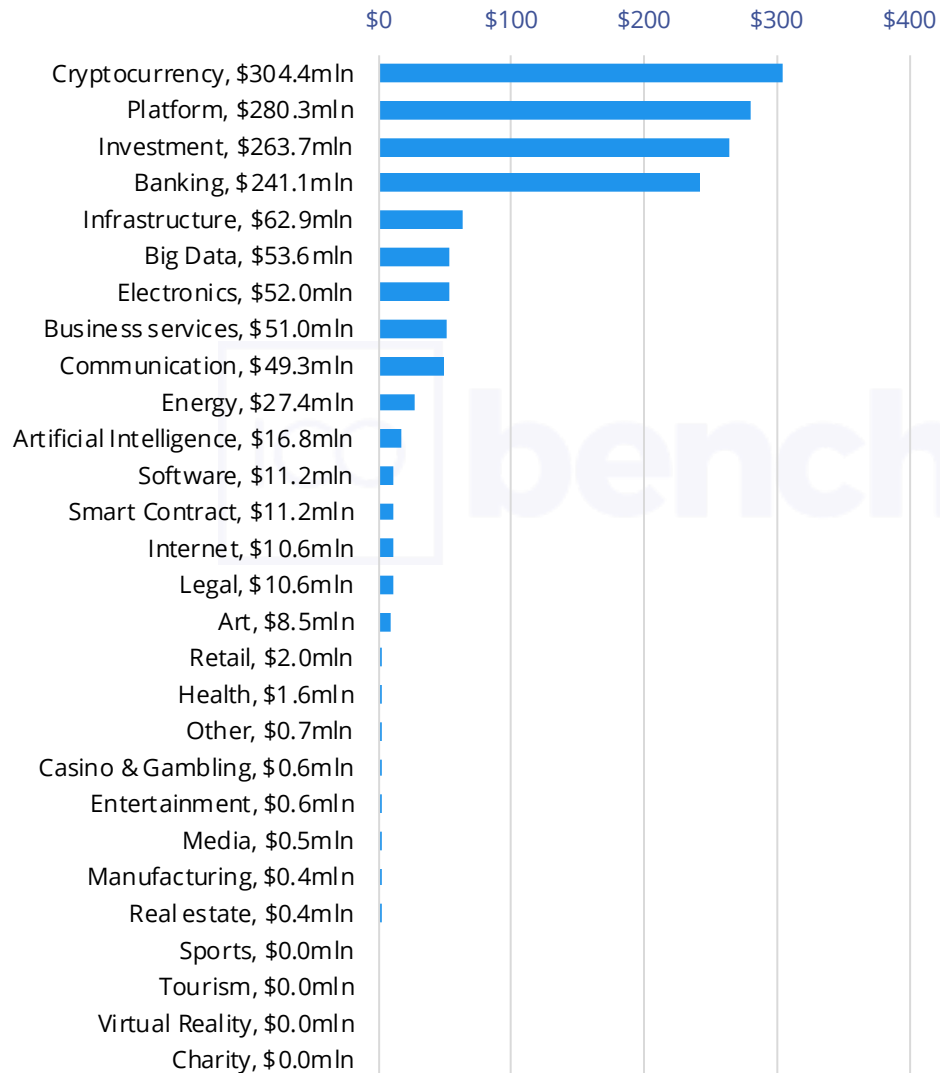
Rating Statistics

Among all ended projects the leaders by the number of funds raised are Cryptocurrency and Platform. In October 2019 the top 2 industries match with the general statistics

Ocotberber's statistics

Total funds raised by industries*

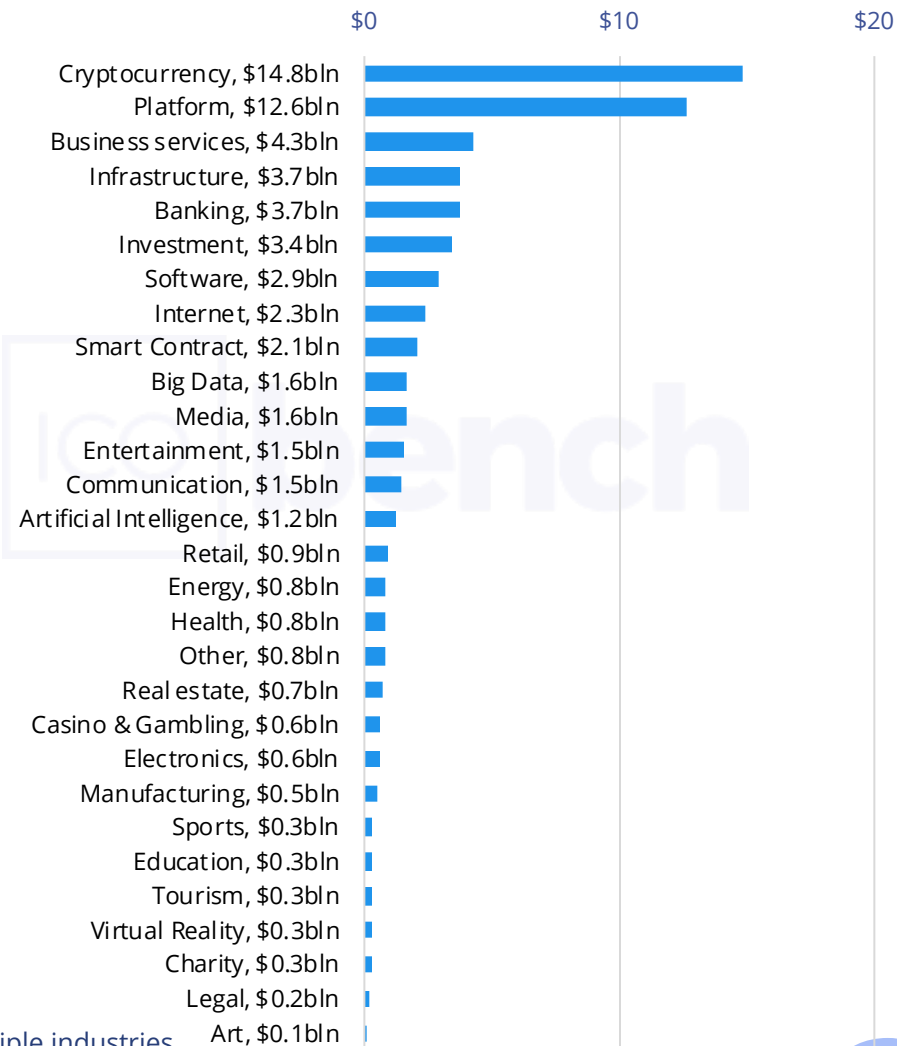
Millions



General statistics

Total funds raised by industries*

Billions

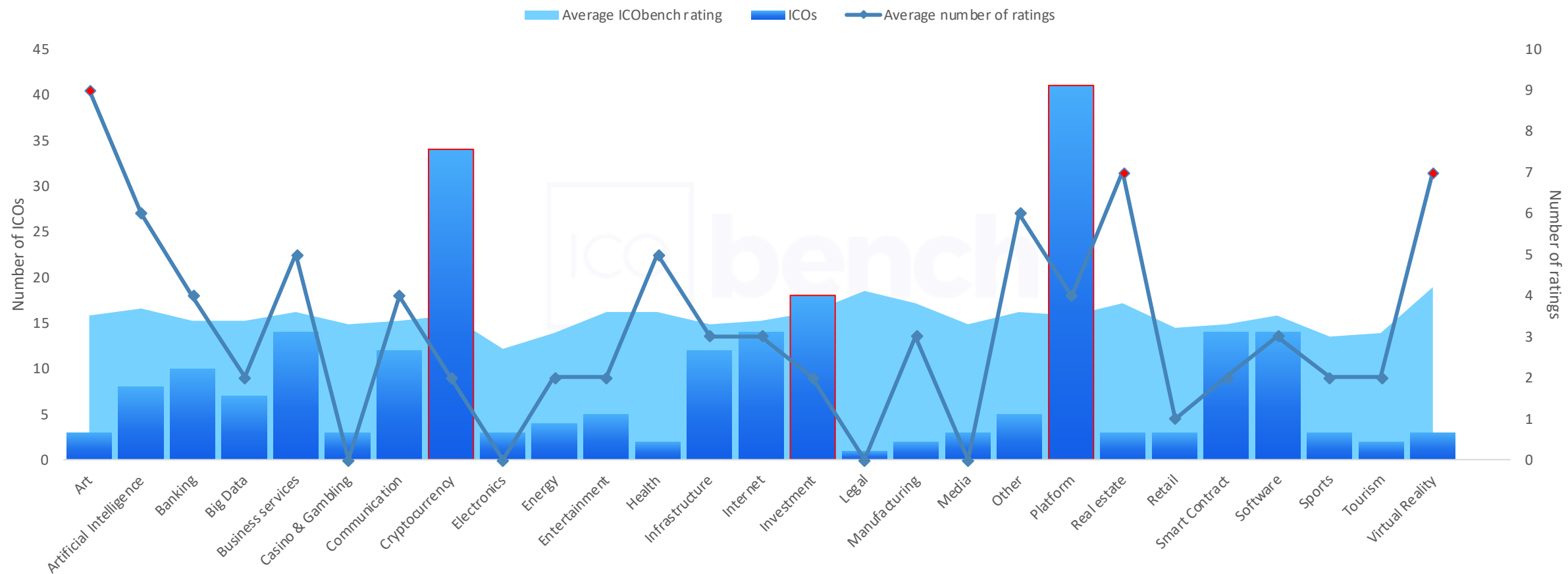


*Any ICO can be presented in multiple industries

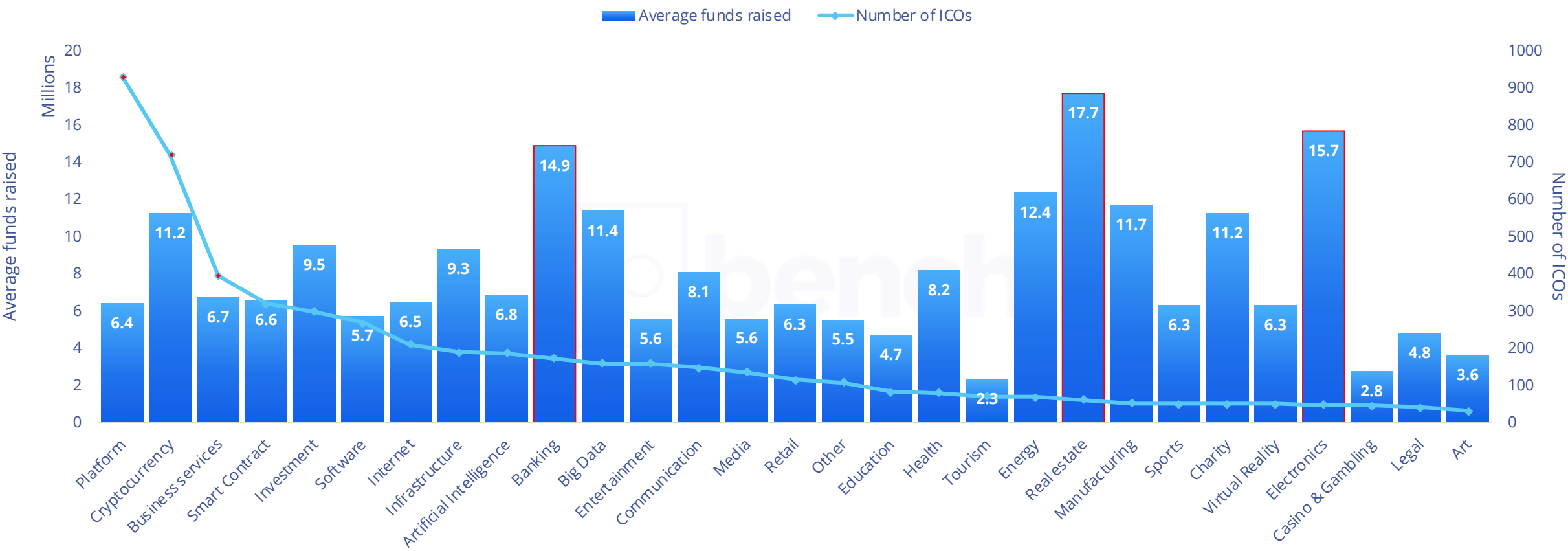
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Art, Real Estate and VR are the most popular industries in terms of the number of ratings in October. The most numerous industries by the number of ICOs were Cryptocurrency, Platform and Investments.



During the last 12 months the most numerous industries by the number of ICOs ended are Platform and Cryptocurrency. However, leading industries by the average amount of funds raised per ICO are Banking, Real Estate and Electronics



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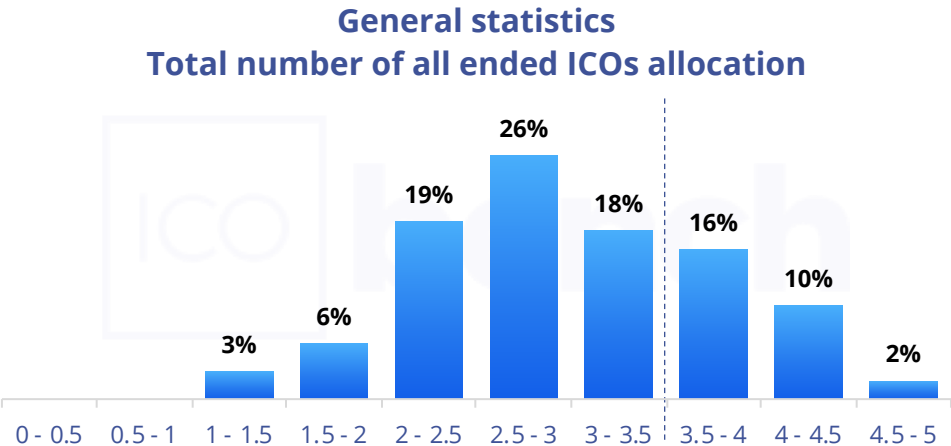
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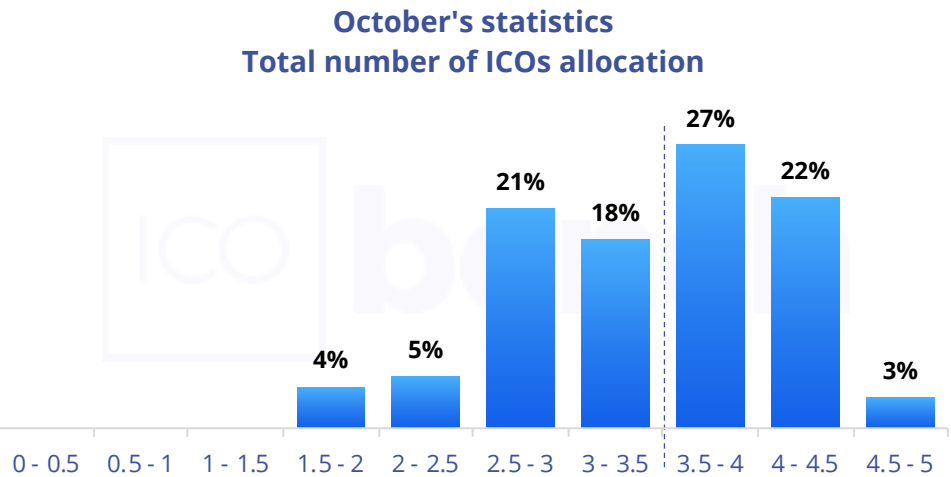
Industries Statistics

Rating Statistics

Projects rated 3.5+has raised more than 50% of total funds in October.



By the end of October 2019, 5630 projects had been completed, and the most significant share of projects was rated with 2.5 - 3.0. The second place is shared by the groups of ICOs that has been rated with 2.0 – 2.5 or 3.0 – 3.5. Projects rated 2.0-3.5 together are almost 44% of overall amount of projects.

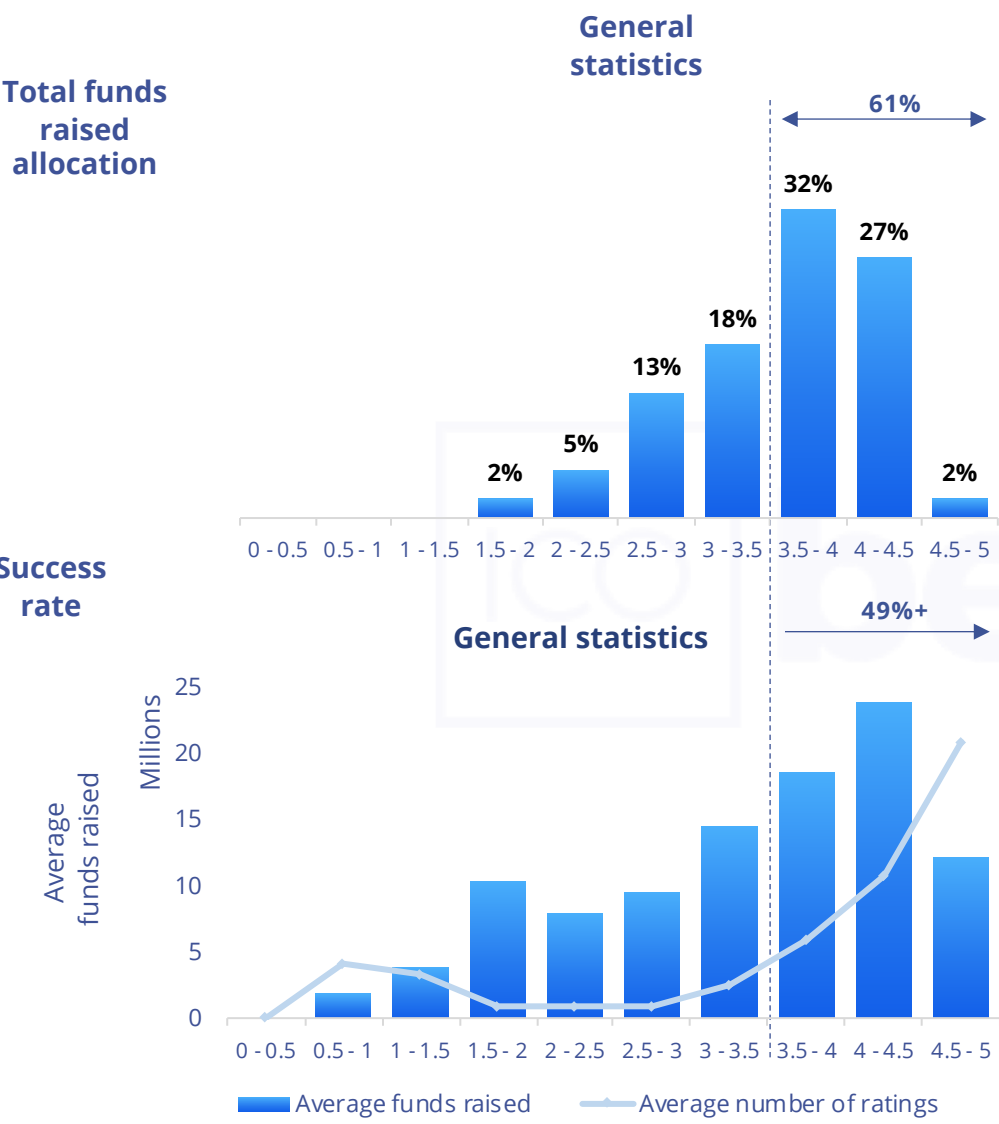


In October 2019 ICOs’ distribution is skewed to the right. However, there is a light concentration in 3.5 – 4.0 rating range. Projects rated 3.5+ together are more than a half of the total number of ICOs.

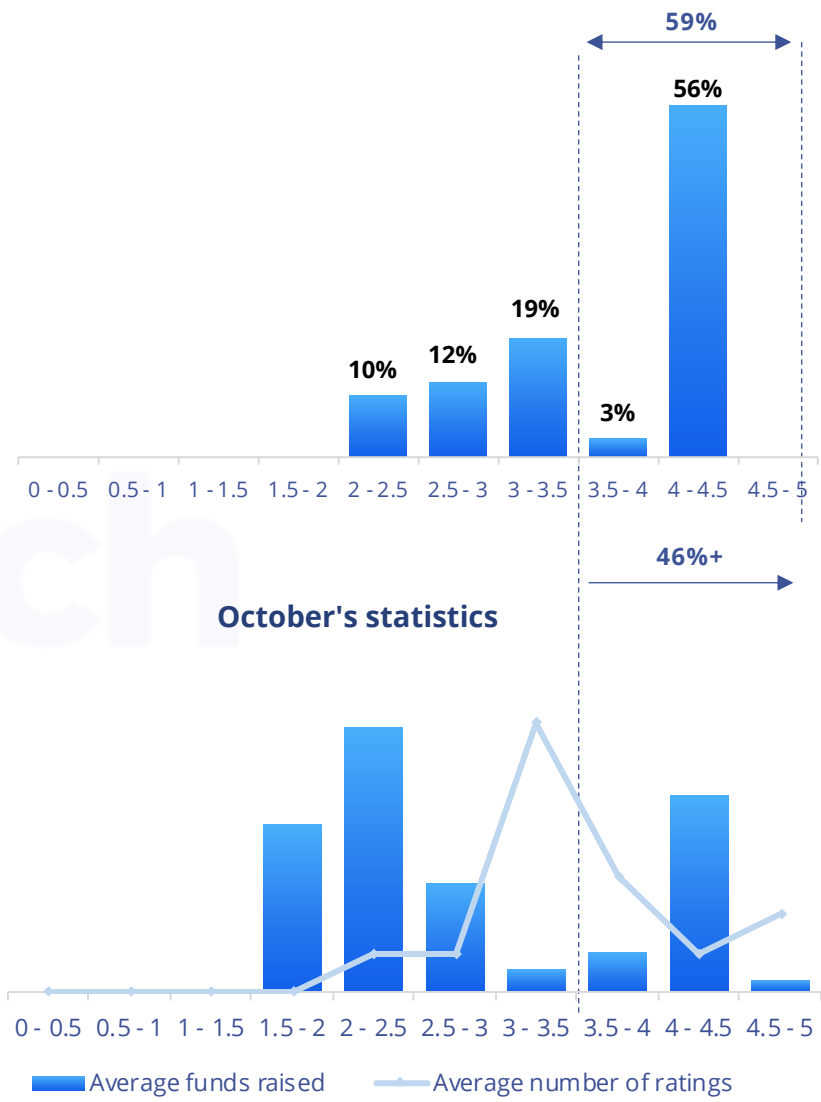
Projects with ICObench rating 4.0-4.5 have raised significant number of funds October

Total funds raised allocation

Success rate



October's statistics

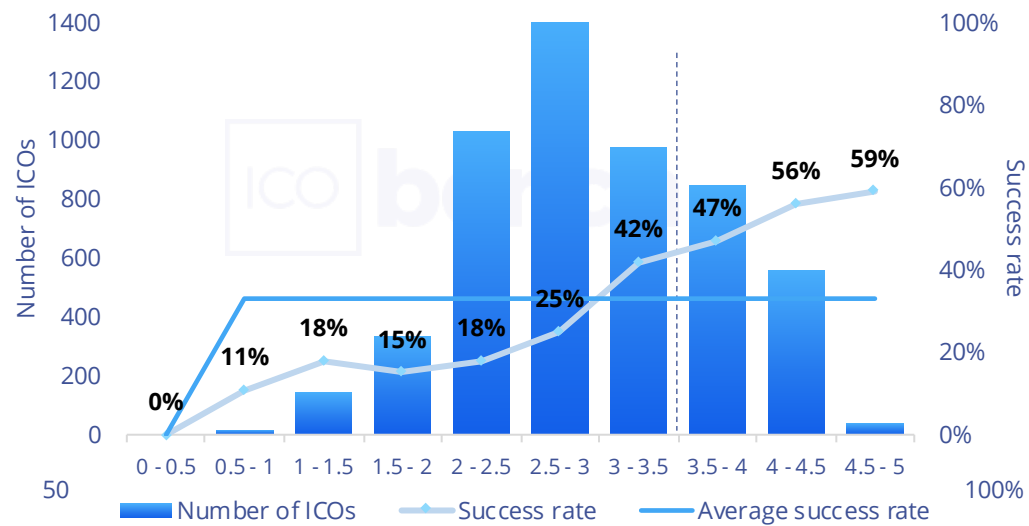


According to the general statistics, projects with ICObench rating 4.0-4.5 raise the majority of the total funds.

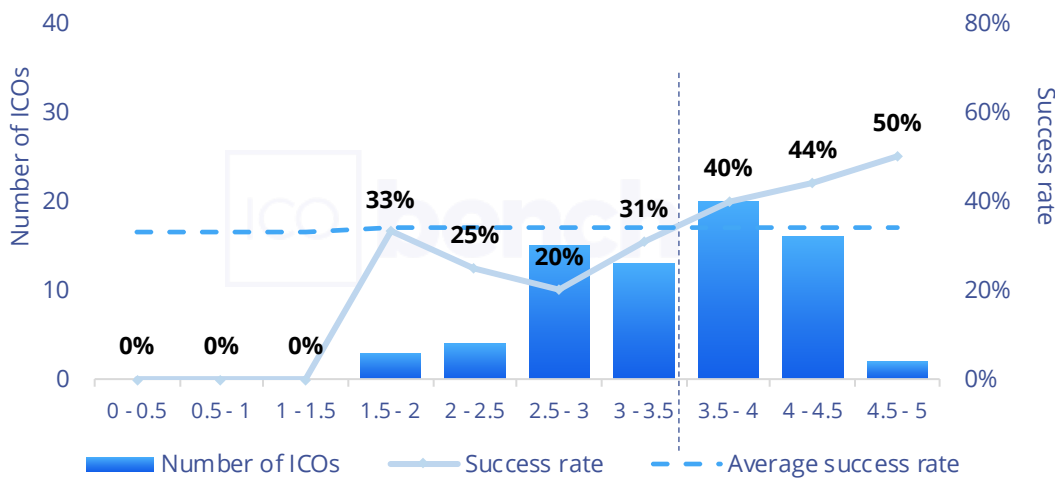
Moreover, ICOs with rating 3.5+ had probability of at least 46% to raise funds in October

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Projects with a greater ICObench rating get more expert ratings on average



Among all ended projects the most portion of the projects belongs to the rating of 2.5 – 3.0. Lower ratings are more frequent. Projects with ICObench rating 3.5+ raise a greater number of funds on average.



In October, projects with ICObench rating 3.5+ have raised the greatest number of funds on average. Also, the projects that are rated with 3.5-4.0 are passed the level of average success rate.



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