



zilliqa

# ECOSYSTEM GROWTH REPORT 2020

## Greetings from the CEO's Office

Zilliqa has shown a spectacular rate of progress, which has culminated in some record-breaking milestones in 2020. This is entirely a testament to our **accomplished team**, our **dedicated community** and the **burgeoning and brilliant businesses** which cement our ecosystem.

We're just three years young, yet in that time we have instilled values that will carry us forward into the future and inform our strategy - values such as **inclusion, integrity and innovation**. Those who have worked here for any amount of time - whether it is two months to two years - are quick to recognise the drive that weaves its way through the organisation, the relentlessness of our problem solving, and an 'onwards and upwards' attitude in the face of changes and challenges. These values have enabled us to really thrive in what has been a tough year for all global businesses.

We charted out a path to value-capture, drive network growth while at the same time become more decentralised. Thanks to world-class partnerships, restructured tokenomics, and projects such as staking - we saw an upward trajectory on all fronts. A few months ago, we also streamlined our operations and began actioning a commercially ambitious go-to-market strategy which included the decision to launch a \$50-200M investment vehicle named Zilliqa Capital. These changes create the building blocks to sustainability and make Zilliqa more competitive, adapting our solutions to the changing industries, communities and consumers. **The enclosed 2020 Ecosystem Growth Report details and celebrates all this and more.**

Taking a step back, we cannot deny that 2020 has been a rollercoaster. The pandemic transcended global borders faster than we could ever have imagined. For most, it was a time to reflect on the true potential of their business, and what this new digital economy could enable. It was no different for Zilliqa as we considered: "Could our technology create any positive impact in such a world?"

With Blockchain-as-a-Service's accelerated adoption, we see promise in its ability to deliver a better world and shape safer or more equitable communities - whether it is implementing it for Digital Identity solutions or making peer-to-peer transactions more affordable at a difficult economic time.

With this in mind, Zilliqa is working on productising our blockchain solutions, with the goal of enabling businesses to unlock its myriad benefits effortlessly. These products and services will include but are not restricted to asset tokenisation and STOs, blockchain-verified certifications, Marketing Tech solutions, and custom-built services. Additionally, we will never stop working on making the network **seamless** and **secure**, and the transactions silicon-smooth.

Finally as we confronted the larger questions brought on by the pandemic, geopolitics and global markets this year - we realised the significant opportunities that lie within Open Finance, whose borderless nature seems more pertinent today than ever before. And so, whilst proudly carrying our Singaporean heritage, we promise to remain steadfastly global and borderless in our outlook to rightfully honour our mission and vision.

With your help, I know that Zilliqa will continue to skyrocket to the farthest reaches of our digital galaxy. 2021, we come at you with renewed rigour, hoping for the best, and staying committed to catalysing open commerce across the world with a #ZILocity never seen before!

Happy Holidays and a Happy New Year to everyone reading this! Always humbled and proud to serve you all.

Sincerely,



Amrit Kumar

President and Chief Scientific Officer



Colin JG Miles

Chief Commercial Officer and Co-CEO

# 2020 \$ZIL Token Performance

The crypto market we all know and love is an unpredictable and volatile beast. Since 2017, Zilliqa has maintained that our guiding strategy is to build the best technology, one that can drive blockchain adoption and become the preferred platform for dApp development. A widely-used platform will weather any bearish storm and surpass the competition in the long run.

We did this with the firm belief that the platform, the tokenomics and the dApps will capture the value to accurately reflect our contributions to the blockchain world and beyond.

Well, thanks to our increasingly secure and decentralised network, Scilla improvements, strengthened ecosystem and 2020 tokenomics strategy our native \$ZIL token showed incredible growth moving from \$0.003 to \$0.04! While prices will continue to fluctuate based on numerous variables and remain volatile, it is important that we celebrate this win with all our stakeholders who hold, support, build and believe in \$ZIL!



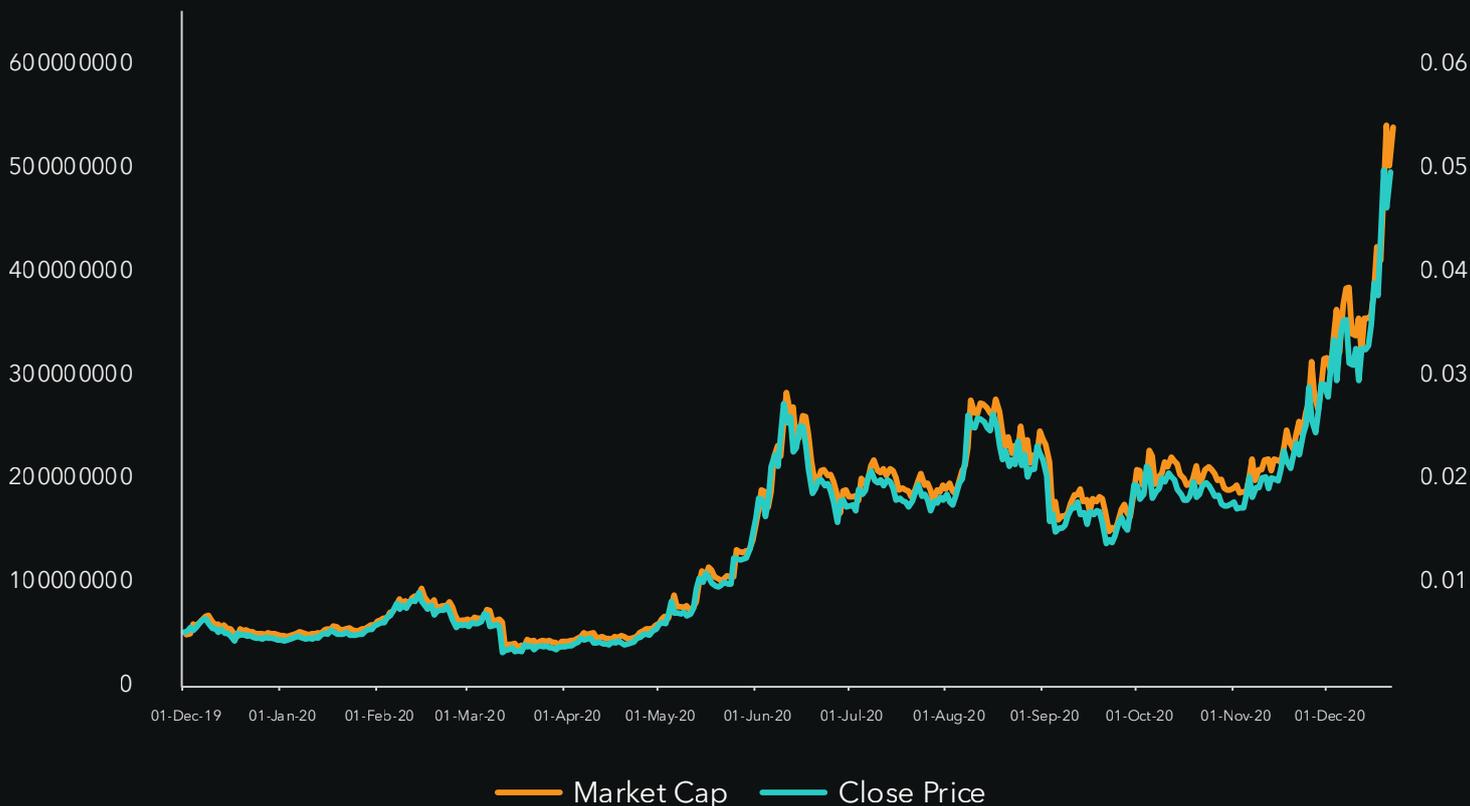
As of 21st December 2020, \$ZIL ranks number 46 on Coinmarketcap with a market capitalisation of around \$535M (all fiat figures in this report are in USD, hereafter simply to be denoted by \$). Over this year, the token has performed exceptionally well in terms of key metrics.

Metrics (US\$)	Beg. of Year Statistics (1st Jan 2020)	Latest Statistics (16th Dec 2020)	YTD Growth (%)	2019 Dec Monthly Average (US\$)	2020 Nov Monthly Average (US\$)	LTM Growth (%)
Token Price	0.004538	0.049730	996%	0.005203	0.021798	<b>319%</b>
Volume (24H)	4,366,624	242,828,519	5,461%	8,460,632	39,029,198	<b>361%</b>
Market Cap.	44,445,667	535,876,193	1,106%	50,400,256	232,094,716	<b>361%</b>

## \$ZIL 1 year price Trajectory

Year-to-date price has seen an almost 10.0x increase; YTD market capitalisation recorded shows 11.1x growth.

This is represented in the below graph.



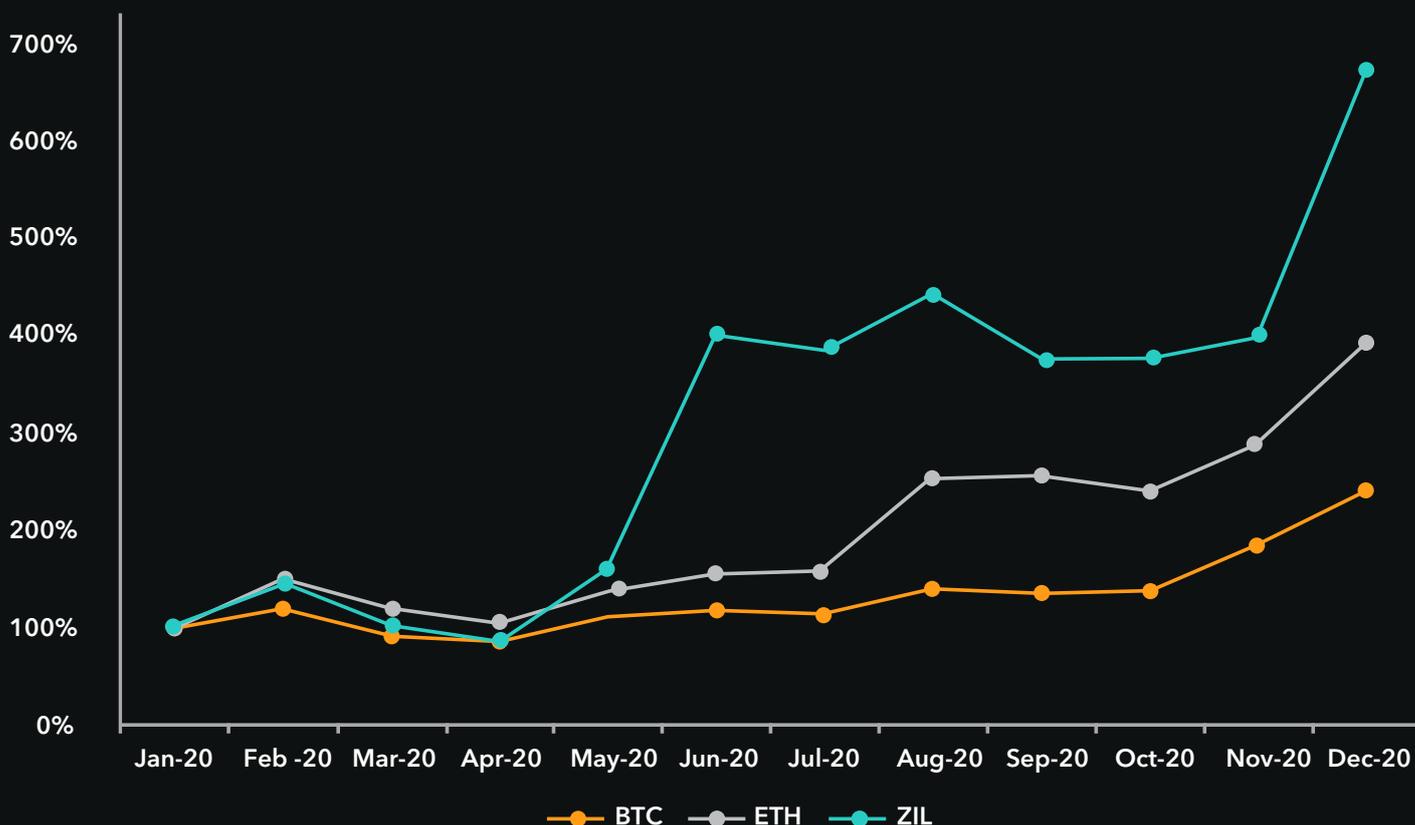
(December 2019-December 2020)

# Comparison with leading cryptocurrencies

In terms of price, \$ZIL has not only had the strongest performance over 2020 as compared with BTC and ETH, but rebounded the most by 1,476% since the market crash during the acceleration of the COVID-19 pandemic in March 2020.

Token	Latest Price (21.12.20)	2019 Dec Monthly Average (US\$)	52 Week Low (US\$)	Percentage Loss (%)	Percentage Rebound (%)	YTD Growth (%)	LTM Growth (%)
 BTC	21,310.60 US\$	7,284.01	4,102.98	-44%	419%	196%	129%
 ETH	636.18 US\$	138.04	95.18	-31%	568%	386%	252%
 ZIL	0.039047 US\$	0.005203	0.002477	-52%	1,476%	760%	319%

The average \$ZIL price in December is 6.8x that in January 2020, highest among the three.



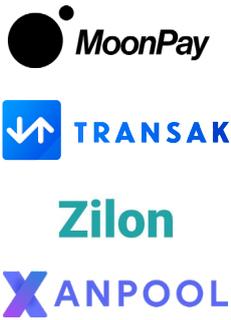
# Our Vibrant OpFi Ecosystem

Zilliqa's partnerships have surged by a whopping **70%** this year, **increasing from 38 in 2019 to 65 strategic partners in 2020**. Together, these experts have helped us build-out comprehensive service layers to ensure the successful delivery solutions customised for enterprises, and cumulatively strengthened our OpFi architecture.

## Applications



### Fiat-to-Crypto Services



### Stablecoins



### Decentralised Exchanges



### Securities Exchanges



### Centralised Exchanges



### Liquidity & Lending Providers



### Blockchain Analysis & Analytics



### Smart Contract Auditing



### API Providers



### Custody Services



### Oracles



### Explorer



### Crypto Wallets



### Blockchain Layer



---

# Growing and Strengthening Our Team with Top-Notch Talent

Behind all of our staggering growth is a small team of only around **30 people**. Hard to believe, isn't it?

But it works because we balance our priorities by maintaining a diverse mix of skill-sets. In this set-up, we've seen each person making a noticeable and unique contribution to the company's success - whether it is in lucrative corporate partnership building, developer enhancements and usability tools, branding strategy or market infrastructure improvements.

We made 11 key hirings in 2020 to reinforce our marketing, ecosystem, ComTech and leadership functions. Zilliqa also redesigned its internal structure, specifically - investing in the best business minds to help actualise our commercial ambitions and boost the usage of the platform.

We're off to a great start with each of these leaders bringing in immense value to the company!



**Colin J.G. Miles**

Chief Commercial Officer; Co-CEO



**Matt Dyer**

Head of Sales & Marketing



**Saayan Choudhury**

Senior Director of Commercial Technology



**Michael Conn**

Head of Corporate Development;  
CEO of Zilliqa Capital



**Arnav Vohra**

Developer Evangelist



**Madison Tang**

Growth Analyst



**Mervin Ho**

Growth Analyst



**Rinat Hasanshin**

Fullstack Developer



**Ovidiu Miclea**

Fullstack Developer



**Te Ye Yeo**

Fullstack Developer



**Chetan Phirke**

Core Developer

# Multi-Channel Community Growth

Our global community has continued to rally behind us through creative and consistent social media engagement. Throughout 2020, they have been instrumental in helping us position Zilliqa as a world-class blockchain for businesses and communities, as evidenced by numerous record-breaking rankings by social listening tool LunarCRUSH. Further, the addition of our new incentive-based reward applications SocialPay and Zeeves have strengthened our relationship with community members and will be discussed in further detail below.

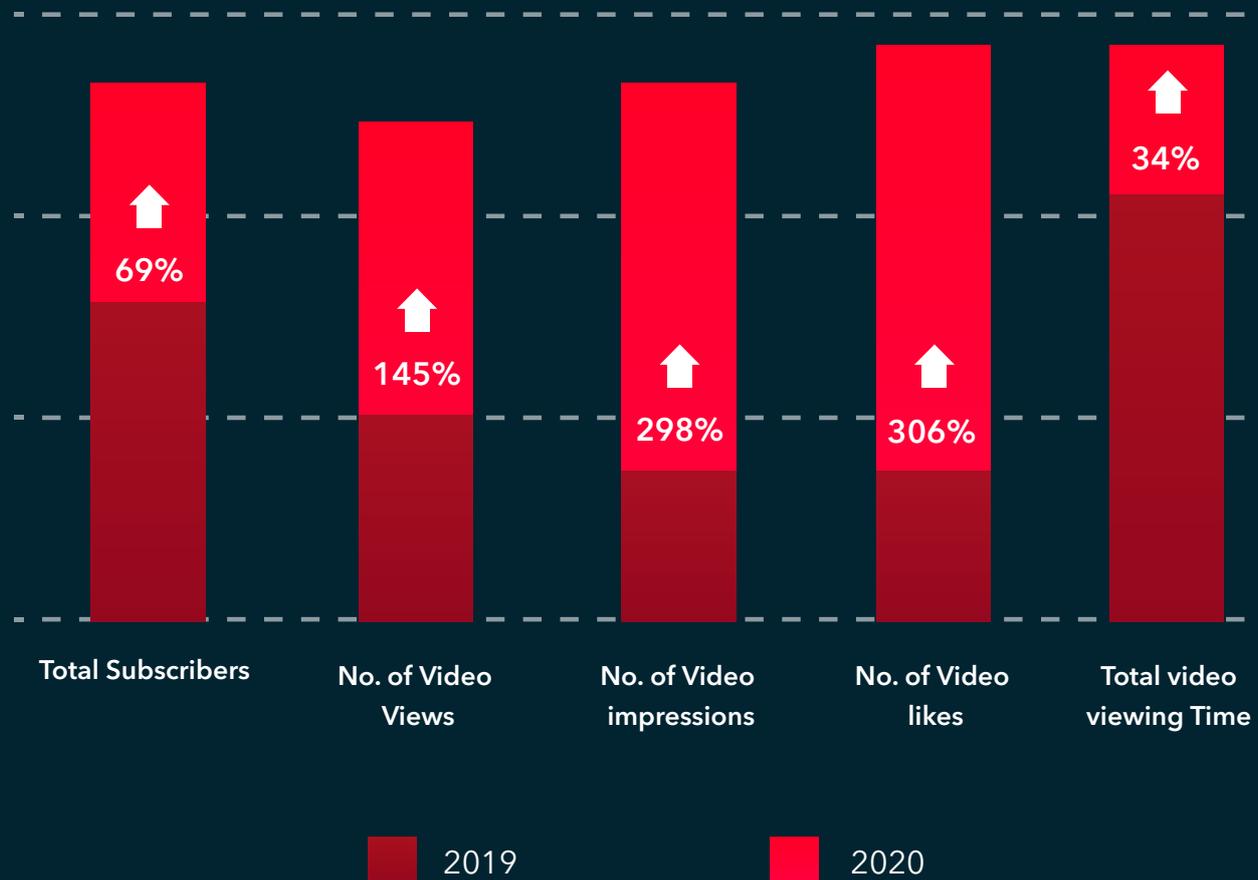
To date, our official Twitter account has more than 101K followers, a 46% increase in comparison to last year which reflects the increasing impact of our community outreach initiatives.

Our focus to drive more content distribution through visual content is also proving successful, as seen by a 69% increase in the number of engaged subscribers to our YouTube channel which currently sits at 3.2K.



YouTube

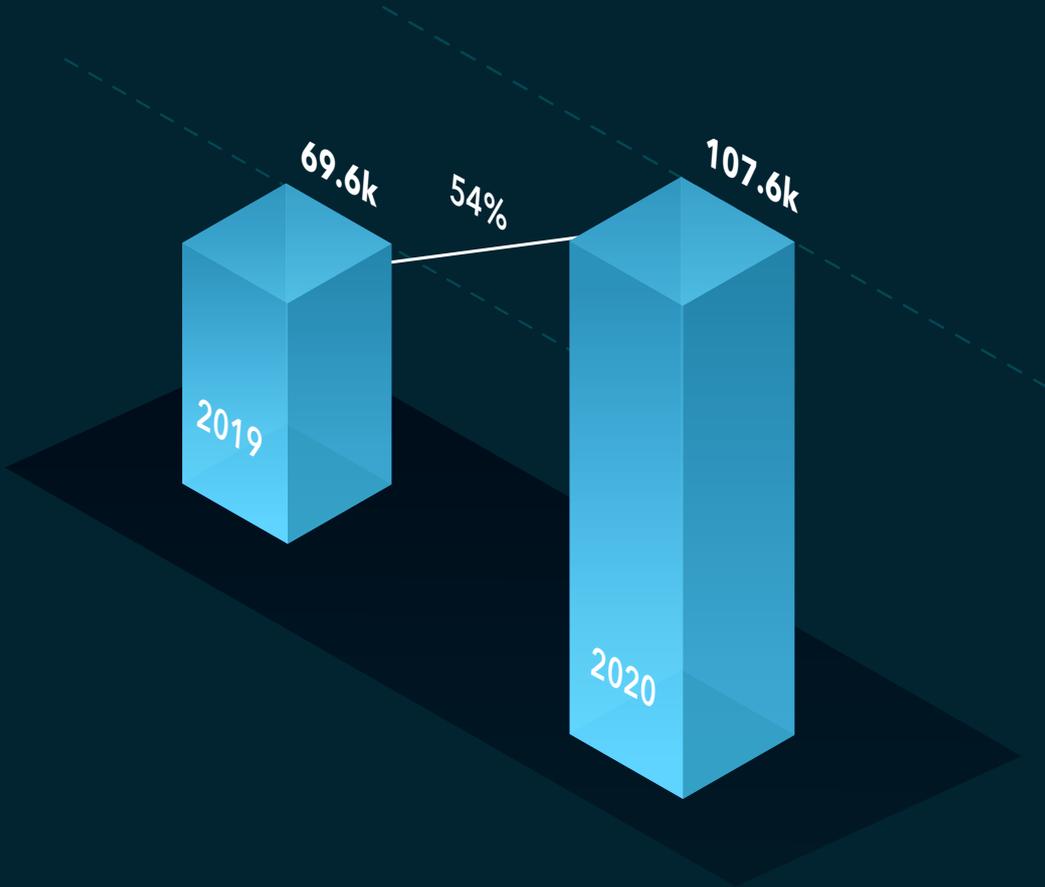
User statistics growth on multiple fronts





Twitter

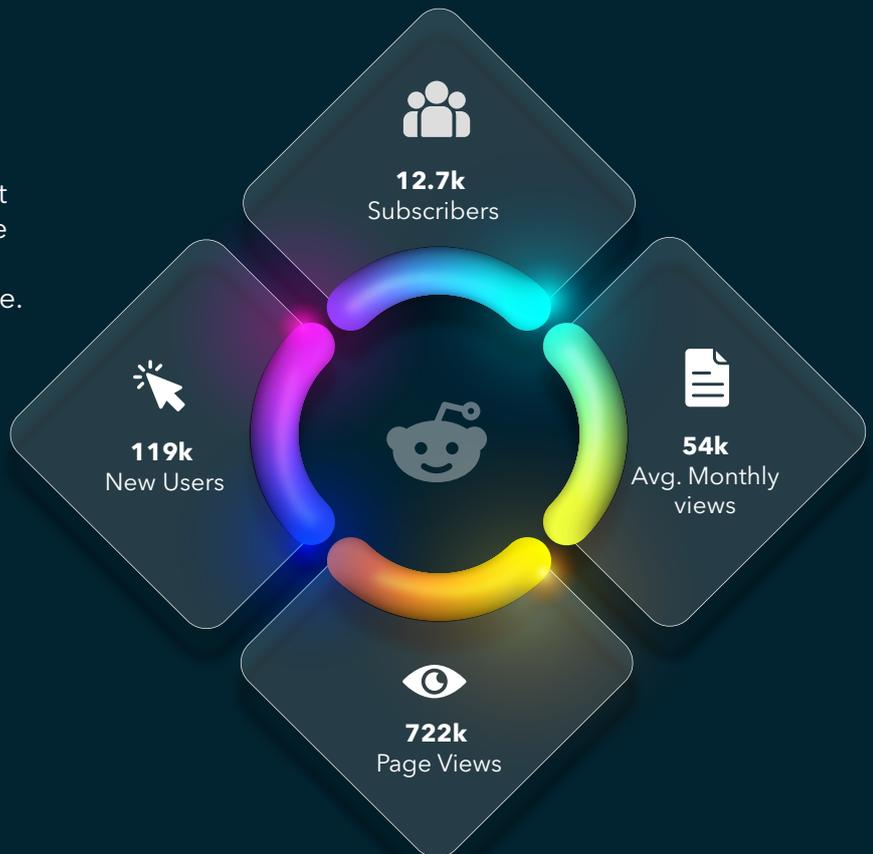
Over 100K total followers by the end of 2020



Reddit

Another important platform used by crypto enthusiasts is Reddit. SubReddits hold tremendous data, and we've been seeing a significant increase in the monthly engagement on these threads. To put it in context, total page views in 2020 were over 722K, and we had approximately 119K unique visitors on our page.

\*Note: Unique visitors are people who visited Subreddit with their accounts for the first time.



# SocialPay

As mentioned previously, Zilliqa organised specialised marketing campaigns utilising tools we've built from scratch. These applications have enriched our engagement with the existing community, and have also helped attract and welcome new community members into the Zilliqa family. A successful example of this is SocialPay - an incentive-based tool that rewards users with \$ZIL in exchange for their social media contributions to on-going campaigns. Our pilot campaign was launched in May 2020, and saw an incredible surge of participation and social media engagement from the community, with **45 million social engagements on Twitter, 7,583 registrations, and 5,297 valid claims paid out.**

The second SocialPay campaign was designed as an awareness-building tool and fundraiser in partnership with NextID and Singapore Red Cross. We encouraged users to tweet about the campaign, and nominate Covid Heroes in their community in exchange for \$ZIL. Each valid claim paid out was matched 1:1, and the entire sum was then donated to Singapore Red Cross, supporting their fight against Covid-19. Although designed as a smaller-scale, CSR-focused campaign, we recorded overwhelming participation from the community, with a total of 14,308 registrations - an uptick of 89% from the pilot campaign!



*SocialPay's pilot campaign boosted social media community engagement*

# Zeeves

Our innovative community engagement application, Zeeves, is a telegram-based bot which enables users to purchase, transact, earn and tip \$ZIL. Since its pilot launch in September 2020, more than \$52K worth of \$ZIL has been purchased through Zeeves. Zeeves has recorded over 30K new sign-ups and processed over 20K transactions.

To enhance the Zeeves market offering in December, we launched a loyalty programme and unveiled Zeeves in 3D with a plan in place to introduce 14 new partners and their respective giveaways and rewards, one per day in the weeks leading up to the New Year.

This campaign is on-going. We will look to extend the participants of the loyalty programme and tap into companies both in and outside of the crypto industry. Our goal is to leverage the programme and larger Zeeves for a more engaged community outreach, and to generate an alternative revenue stream via sponsorships and strategic partnerships.



## Zilliqa in the news

Zilliqa recorded 2700+ media mentions in 2020, which are a result of both **earned placements in top-tier crypto and mainstream publications** (print, digital and broadcast platforms) as well as **organic hits**, a 35% growth from 2019

# Making Developers Zilliqa-Ready

With deep-tech and software skills in high demand globally, it is an opportune time to be a blockchain developer. Even within the Zilliqa ecosystem, developers play an integral role in propelling the organic growth of the network, showcasing and championing the technological power of our network.

But with a significant gap in demand and supply for such niche developers, we must do what we can to close the functional programming skills barriers in this industry, and educate professionals.

In 2020, Zilliqa fulfilled this goal through targeted developer outreach (workshops, events and hackathons), we created an easy-to-follow and comprehensive educational resource, built collaborations with key public, private sector and academic institutions and of course - ZILHive's mentorship efforts.

Here are some of the highlights.

1. We conducted 10+ developer education and training workshops in collaboration with reputed tech incubators and universities



2. We welcomed 300+ new followers on Zilliqa Developer channel on telegram
3. We garnered over half a million Youtube views through collaborative videos with influencers like Siraj Raval, Hashoshi and Ivan on Tech
4. We launched an A-Z Scilla series to solidify our developer networks' understanding of our technology. This will continue through 2021
5. We broadcasted insightful and topical discussions with industry-leaders and partners on the new Zilliqa Podcast. The 6 released episodes have recorded 340 hours of viewing time so far

We will continue to build on all our efforts in 2021 across ASEAN, India and beyond to make Scilla an easy-to-navigate programming language, and enable more dApp developers and entrepreneurs to **#BuildOnZIL**.

# HIVE MIND

Coming Soon.....

# Improved Access and Liquidity for Zilliqa-powered tokens

Over the course of 2020, we also witnessed \$ZIL (and tokens built on Zilliqa like \$XSGD and \$gZIL) becoming more liquid and accessible as a token. Over 35 market infrastructure players across APAC, Europe and North America added support for \$ZIL. In 2020, we witnessed increased footprint with 10+ leading exchanges listing ZILs; both across ASEAN and globally. Several of these exchanges including Binance, OKex and Delta launched derivatives-based \$ZIL products for their consumers.

Zilliqa also introduced a custody service through a collaboration with Onchain Custodian, whose institutional-grade security and insured custody services also supports \$XSGD, and will open up the Zilliqa platform's access to financial institutions.

Notably, Zilliqa set up an infrastructure to support token liquidity across exchanges. This initiative involves some major institutional market-making firms and a clearing house. As a joint effort with these partners and leading brokerage firms, we're in the process of setting up a \$ZIL lending market that will further enhance our liquidity in 2021.



# Our Network usage has skyrocketed

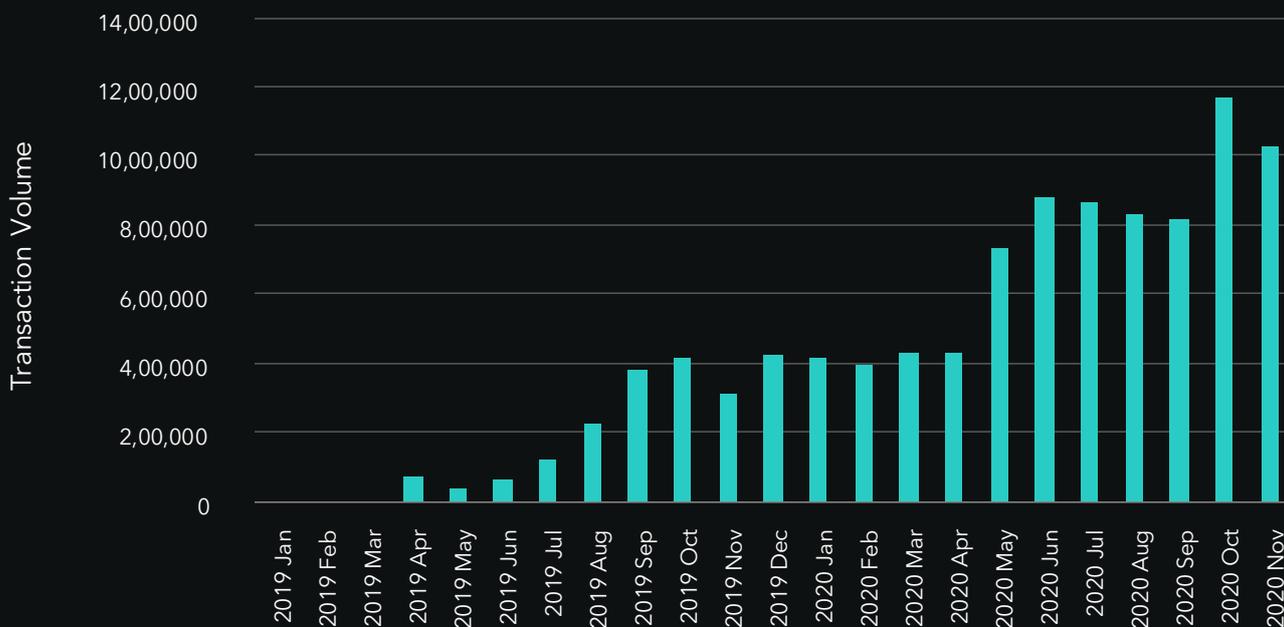
## Number of Transactions

The Zilliqa network has shown strong growth momentum since the mainnet launch in January 2019. Zilliqa's monthly number of transactions reached 1,027,263 in November 2020, around 15x the monthly number of transactions (68,638) in April 2019.

Zilliqa's cumulative number of transactions surpassed 10 million by November 2020, 6x the cumulative number of transactions (1,617,250) in November 2019.

These statistics prove that it's an extremely active chain and that real world applications are leveraging the Zilliqa blockchain at scale, which as the market knows is a leading indicator of a chain becoming established in the market.

## Monthly Transactions since Mainnet Launch



If we look closely, along with the increase in the daily number of transactions, the **rate of growth** is also increasing. In fact, a year ago, it took the network several months to process 1M transactions but in October 2020 alone, the network processed around 1.2M transactions! This growth can be attributed to several volume-driving dApps that are being used by a high number of daily active users. These dApps include the staking program. Since its launch, **the daily transaction volume has grown by around 40%** and has attracted tens of thousands of daily active users. Our decentralised DEX ZILSwap has also contributed over 70K transactions since its launch, while several token contracts such as \$gZIL and \$XSGD have together driven over a quarter million of transactions through the network. With the ETH-ZIL bridge set to go live soon and bring more cross-chain assets such as BTC and ETH on the chain, we expect to continue on this high growth trajectory.

## Number of Addresses

By early December 2020, the total number of \$ZIL wallet addresses reached 1,045,757, 7.2x that in November 2019 and 4.5x that in January 2020. The compounding monthly average growth rate of the number of addresses from January 2019 to November this year is around 45.6%.

# Our Network usage has skyrocketed

Given our commitment to further decentralise and open up our seed node overlay network, **staking** has been a priority project for Zilliqa in 2020. Seed Nodes were designed to **serve as an entry point to the zilliqa core network and provide APIs to the entire ecosystem.**

As part of the non-custodial staking component, which removed the need for intermediaries, users were able to benefit from:

1. A new limited-time, fungible governance token, \$gZIL
2. Uncapped staking
3. Higher APY
4. Bonding period of ~2 weeks

To date we have 11 operators for our non-custodial seed node staking.



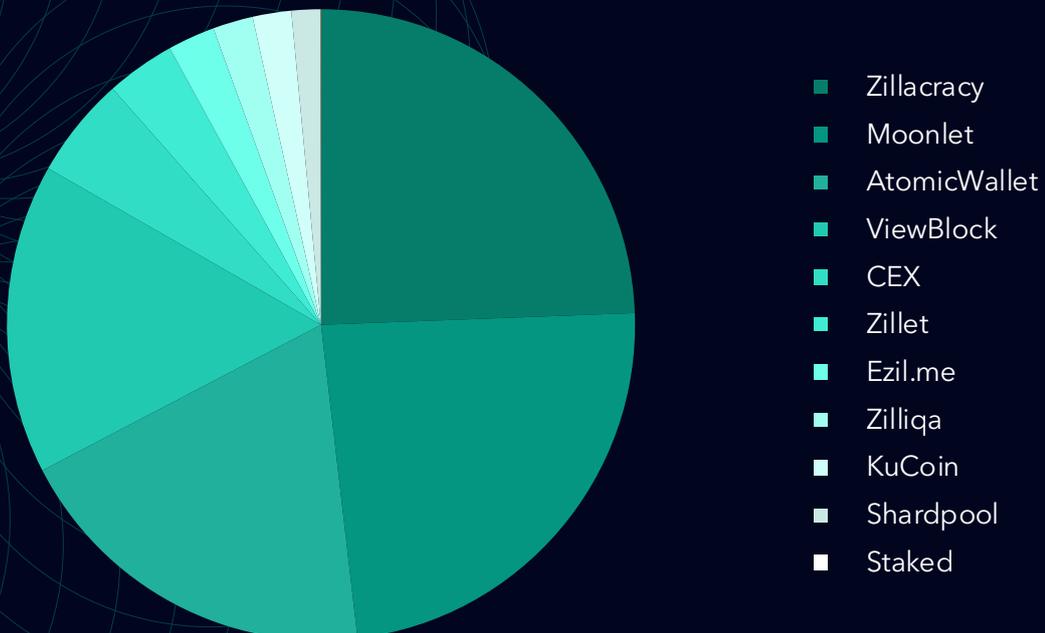
We also have 5 wallet and interfaces who support staking:



## Latest Staking Statistics

Latest Total Amount Staked (ZIL)	4,181,398,753.1
Latest Total Amount Staked (US\$)	~207.9M
Total Number of Transaction for Staking	>375K
Estimated Real Time APY (%)	16.3%
Circulating Supply Staked (%)	29.7%
Total gZIL Minted (gZIL)	102,925.9
Total gZIL Minted (US\$)	~9.6M
Remaining gZIL Available (%)	84.9%

## Stake Amount (ZIL) by Seed Nodes



---

## Tokenomics Designed to Optimise the Staking Programme

Zilliqa proposed a new tokenomics design earlier this year **to cultivate a healthy and competitive circular economy, build a sustainable reward mechanism for our token holders, capture value accrual of \$ZIL and enable faster and safer commerce using our token.**

As part of achieving these goals:

1. We restructured the block reward distribution such that 40% of the reward goes to stakers and the remaining 60% goes to miners. This was to accommodate uncapped staking in the seed node staking program, while retaining sufficient incentives for the miners and validators to continue propagating the network.
2. We also introduced a simple token sink mechanism by opting to "burn" the transaction fees, by means of sending them to the 0x0 address (mining reward pool), instead of rewarding them directly to the miners and adding to the circulating supply. Hence, the network will be able to achieve a low or even declining net inflation with growing transaction activities.
3. We introduced a fungible token called the governance ZIL (or \$gZIL). This token is issued when a user withdraws their \$ZIL stakings rewards from the designated SSN operator. \$gZIL derives its value from scarcity - with its minting and distribution capped at 722,700 for a period of 1 year.

\$gZIL will be used for broader ecosystem governance, with the longer-term goal of moving all ecosystem funding to a DAO-like structure. This means that holders are empowered to invest and become decision-makers in community-funded projects, thereby further decentralising our ecosystem.



Together, these changes serve to increase activity on the network, and as a result overall transactions. As more is invested into the circular economy, the larger we will continue to grow. So far, it has worked really well, as evidenced by the staking contract numbers.

# Tokens & Token Marketplaces

## ZILSwap

In October 2020, we launched ZILSwap, a decentralised exchange, together with Switchero. As the newest addition to the Zilliqa ecosystem, there are 11 registered tokens and 17 unregistered tokens listed on ZILSwap to date.

The registered tokens include:



ZIL



ZLF



BOLT



XSGD



gZIL



SHRK



ZLP



ZYF



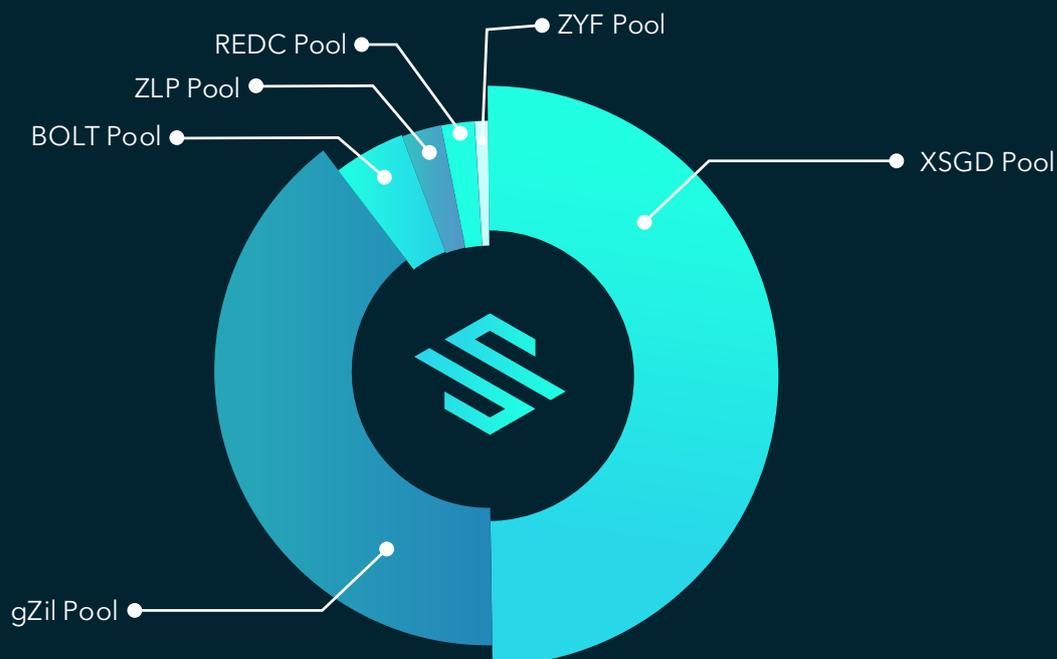
RedC



CARB

## Token Liquidity Distribution on ZILSwap

\$XSGD and \$gZIL are the most liquid assets.



According to ZilGraph, the total liquidity of ZILSwap is around \$537K, with \$XSGD and \$gZIL taking up the greatest proportion. Both tokens have undergone significant growth over the recent few months since their launch in October. From 6th October to 16th December 2020, \$gZIL and \$XSGD have attained a cumulative transaction volume of approximately \$1.3M and \$750.9K on ZILSwap respectively.

## ZILSwap Statistics

\$XSGD and \$gZIL are the most liquid assets.



## Other Token Marketplaces



[mintable.app](https://mintable.app)

A user-friendly digital marketplace platform to buy, sell and trade assets on the Zilliqa blockchain. Since August 2020, the Mintable platform has attracted:

- Total Users: 1,550
- Total Stores: 154
- Total Listings: 1,504
- Total Orders: 151



Hg Exchange (HGX) is a private exchange formed by an alliance of leading financial intermediaries, individually licensed and regulated by the Monetary Authority of Singapore (MAS).

Hg Exchange is the first enterprise-ready project to use our smart contracts to represent digital assets. We are actively collaborating with key industry players to enable transparent equities trading on this platform, and tokenising high-value assets and collectibles such as premium whiskey and real estate.



Much like ZILSwap, Zyro is an Automated Market Maker (AMM) which is built on the Zilliqa blockchain. Zyro's platform enables users to trade against a liquidity pool instead of trading with other users on a centralised exchange. Zyro Finance brings DeFi functionality to Zilliqa.



# ZILHive Successes

## Grants Programme

It is critical that we celebrate all grantees and 'incubees' of our ZILHive Ecosystem, as they are deeply linked to Zilliqa's journey. Their success is our success. These visionaries from diverse fields appreciated Zilliqa's technological value-add early on and chose to build on us, bringing in tremendous value and activity to the platform, and helping set the foundation of a bright new **OpFi-powered world.**

In December 2019, we distributed grants worth \$286K to 13 promising projects as part of our Wave 5 Grants programme. Today, ZILHive is on Wave 8, with \$227.5K to be awarded to a group of talented entrepreneurs and developers in January 2021.



## ZILHive Grants Programme 2020

\$744K

Awarded in 2020

39

New grantees in 2020

\$1.3M

Awarded cumulatively

90

Grantees cumulatively

### Prominent grantees that went on to acquire funding:

- Switcheo: Secured strategic round led by DeFiance Capital and Three Arrows Capital
- Zengo: Raised US\$4m from investors including Samsung Electronics and Benson Oak Ventures
- Unstoppable Domains: Raised US\$4m in Series A led by Draper Associates and Boost VC

### Prominent grantees that went on to scale massively:

- Zeeves: Gained more than 30,000 users in 2020
- SocialPay: Reached 45 million social engagement in 3 days on launch
- Moonlet: More than \$840M ZIL staked for non-custodial staking

## Accelerator Programme

Our 2020 accelerator cohort included 8 brilliant participants who brought forth about innovative solutions to various parts of the blockchain fabric.



## ZILHive Grants Programme 2020

### Tokenization

PROPINE  
CommX



LUMIERE

### Payment & Wallet

MOONLET



MUGGLEPAY

### Stablecoins

Rp RupiahToken

### Decentralized Identity

MOONLIGHT

### Compliance

NOTA BENE

As announced on the memorable 'ZIL-3' day we are in the midst of launching Zilliqa Capital, a \$50-200M fund designed to become the central investment hub for the Zilliqa ecosystem. The fund will invest in next-generation FinTech solutions in APAC with a focus on ASEAN and India to fuel an interoperable and open finance infrastructure and enhance utility of the Zilliqa smart contract platform.

This will help us further support and scale-up projects within the ZILHive ecosystem as well.



ZILLIQA  
CAPITAL

# Community-driven projects driving Decentralised Finance (DeFi)

## zillacracy

- Currently approx 990 million \$ZIL under management
- Averaging 700K impressions a month via Twitter
- Over 20 Community projects completed  
Ran the First Zillacracy Design Contest and many other contests



## ZIL FLIP

- An experimental dapp gaming platform completely oriented towards the Zilliqa blockchain
- Within the first three weeks zilFlip hit the following milestones:
  - 1 fully decentralised game running successfully on Scilla
  - 400+ registered players
  - Over 1,000,000 ZIL played
  - 2,000+ transactions



## RedChillies

- A betting game platform with native RedC token built on Zilliqa
- 250+ games hosted within a week of mainnet launch

## NeXTID

- NextID's blockchain-verifiable certificates incentivise engagement and formalise Zilliqa's skill development courses
- 52 blockchain certificates issued in 3 batches till now



## ZILGraph

- An open source ZILswap Dashboard for visualising ZILswap activity on the Zilliqa blockchain
- Provide \$XSGD and \$gZIL charts as well as charts from other ViewBlock verified tokens traded on Zilswap

# Facilitating Network Usability

A 'usability team' was formed earlier this year with the goal of enhancing usability for users and developers in the Zilliqa ecosystem. We're focused on improving our tooling support and product development, and will continue enriching consumer experience in the coming year.

## SDKs

- Officially added Golang SDK, GoZilliqa to our list of supported SDK
- Rewrote our command line utility using GoZilliqa
- Introduced ViewBlock JS API to Zilliqa JS library

## Toolings

- Introduced Neo-Savant IDE which is now the de facto go to IDE for Scilla smart contract development
- Introduced Devex, a lightweight developer focused block explorer
- Introduced Ceres, an all-in-out desktop suite of Zilliqa development toolkit

## Documentation & standards

- Revised ZRC-1 and ZRC-2, added ZRC-4 and ZRC-5
- Revamped our developer portal

## Staking

- Smart contracts for staking phase 0 and phase 1
- Introduction of \$gZIL
- Zillion staking portal

## Ecosystem projects

- Introduced SocialPay
- Brought HGX to production and continuous enhancement of HGX platform
- Ongoing technical integration with Coinbase Rosetta framework

## Node operators

- Node operator for Switchero Tradehub
- Node operator for Torus network

---

# Tomorrow Starts Today

Each and every start-up, community or enterprise dApps and project that has chosen to #BuildOnZIL has shown constant growth, development and promise for the future of blockchain - and we're immensely proud. Seeing their innovative businesses run smoothly and capture more network activity for Zilliqa serves as a validation of our infrastructure strengths. In essence, none of this would be possible without our robust and scalable core sharding-based blockchain layer, which we continue to improve and enrich each day.

All you Zilliqaans and blockchain enthusiasts are well aware that software is never fully finished - it just keeps evolving. And so, our platform and language experts, the brilliant minds responsible for keeping Zilliqa's heart beating strongly, have consistently worked on various upgrades that would improve throughput, decentralisation, speed and user experience in 2020. We were able to achieve these goals through key platform and Scilla language improvements allowing us to increase decentralisation by lowering the number of guard nodes by over 95%, improve throughput by enabling 2x more transactions per block and optimise smart contract processing by a factor of 5 leading to lower latency in transaction processing.

Referring back to the opening letter which outlines Zilliqa's company values - it is truly thanks to our collective 'can-do' attitude, our ability to adapt to changing times, and our drive that we have realised our goals this year. We are well on our way to becoming the go-to platform for various business and user needs - be it to security tokens, stablecoins, digital identity solutions or for payment reconciliation. Our platform has securely processed millions of transactions with ease and without network congestion. Enterprises, developers and even students building on Zilliqa now trust a 'trustless' system. We see more people buying into and transacting with digital assets. For all this and more, we're truly grateful.

As we continue our mission to catalyse a more open and inclusive world by productising our technology, we trust that you - our readers and champions - will continue to firmly stand behind our endeavours once more, as you've always done. We urge you to empower yourselves as ecosystem decision-makers so that together, we may reach greater heights in 2021.

Thank you,  
Zilliqa Team

*Hanwen Madison Colin Arnav Marwan Joel Quidin*  
*Michael Aparna Ashley Saayan Antonio Kavstabh Rinat*  
*Junhao Madhav Haichuan Sandip Ilya Chetan Jmaan*  
*Milan Renjie Jacobs Varaswatha Anton Lulu TeYe Amrit*

