

# The Blockchain Times

“All the Crypto News That’s Fit to Print”

## Kusama News - December 2022

KUSAMA NEWS - JANUARY 2023

Kusama's Wild Ride: Canary Network Soars to New Heights in December 2022

In a whirlwind month that saw significant technical advancements, ecosystem growth, and market volatility, Kusama, Polkadot's experimental "canary network," has once again proven its mettle as a hotbed of blockchain innovation. As 2022 drew to a close, the Kusama ecosystem buzzed with activity, setting the stage for an exciting year ahead in the world of decentralized technologies.

### Governance and Technical Developments

Blockchain Policy Correspondent

December 2022 marked a pivotal moment for Kusama's governance structure. The network implemented several key upgrades aimed at enhancing its scalability and interoperability. One of the most notable developments was the introduction of asynchronous backing, a technology first tested on Kusama before its planned deployment on Polkadot. This upgrade significantly improved the network's transaction processing capabilities, allowing for faster and more efficient cross-chain communications.

The Kusama community also voted on and passed several important governance proposals. One such proposal focused on optimizing the network's treasury management system, ensuring more effective allocation of resources for ecosystem development. Another key initiative approved was the enhancement of Kusama's on-chain randomness generation, a critical component for various decentralized applications and parachain slot auctions.

### Parachain Auctions and Ecosystem Expansion

Blockchain Report

Kusama's parachain auction scene remained vibrant throughout December, with several innovative projects securing slots on the network. The

30th parachain auction concluded with Turing Network emerging victorious, solidifying its position as a key player in Kusama's DeFi and payment automation landscape. Turing Network's success highlighted the growing demand for cross-chain automation solutions within the Kusama ecosystem.

Other notable parachain developments included the continued growth of projects like Sakura, which aims to build a cross-chain DeFi ecosystem. These parachains have been instrumental in expanding Kusama's capabilities, offering users a diverse range of decentralized services from DeFi protocols to privacy-preserving applications.

### Market Performance and Trading Analysis

Market Analysis

December 2022 was a rollercoaster ride for Kusama's native token, KSM. The month began with KSM trading at around \$25, but market sentiment shifted dramatically mid-month. A sudden surge of interest in canary networks and experimental blockchain platforms saw KSM's value skyrocket, briefly touching \$48 before settling around the \$40 mark by month's end.

This price action came against the backdrop of a broader crypto market recovery, with Bitcoin and Ethereum also posting gains. Analysts attributed Kusama's outperformance to growing recognition of its role in the Polkadot ecosystem and increased developer activity on the network.

### Community Developments and Governance Proposals

Blockchain Policy Correspondent

The Kusama community remained highly engaged throughout December, with several noteworthy initiatives gaining traction. A proposal titled "Make Kusama Chaotic Again" gained significant attention on the Polkadot forum. This initiative aimed to reinvigorate the ecosystem by focusing on privacy-preserving technologies,

zero-knowledge proofs, and other cutting-edge blockchain applications.

Community members also rallied around the idea of creating a Kusama manifesto, emphasizing the network's commitment to experimentation, rapid iteration, and cypherpunk principles. This grassroots movement underscored Kusama's unique position as a sandbox for radical ideas in the blockchain space.

### Looking Forward

Editorial Team

In conclusion, December 2022 proved to be a defining month for Kusama, cementing its position as a crucible of blockchain innovation. As the network continues to evolve and expand, it remains a key player to watch in the ever-changing landscape of decentralized technologies.

*“Kusama continues to serve as the innovation hub for the Polkadot ecosystem, embracing chaos to drive blockchain evolution forward.”*

— Blockchain Observer