

The Blockchain Times

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

Kusama News - December 2020

KUSAMA NEWS - JANUARY 2023

As 2020 drew to a close, Kusama, the "canary network" for Polkadot, continued to push the boundaries of blockchain innovation and pave the way for its more conservative cousin. December saw significant technical advancements, growing ecosystem activity, and increasing anticipation for parachain functionality on both networks.

Rococo Testnet Launches, Bringing Parachains Closer to Reality

Blockchain Report

The most notable development in December 2020 was the launch of Rococo V1, the latest iteration of Polkadot's parachain testnet. This marked a crucial step towards implementing full parachain functionality on both Kusama and Polkadot. Plasm Network announced it had become the first project to join Rococo V1, a significant milestone as the codebase used in Rococo V1 is slated for deployment on both Kusama and Polkadot mainnet.

The launch of Rococo V1 built on the momentum that had been growing since August 2020, when the public rollout plan for parachains was first announced. With this development, the blockchain community moved closer to realizing the full vision outlined in the Polkadot whitepaper.

Validator Set Expansion Begins

Web3 Analyst

On December 9, Kusama initiated a gradual increase in its active validator set. The network began adding one validator per era, with the goal of reaching 900 active validators. This expansion aims to enhance network security and decentralization, setting the stage for Kusama's role in testing scalability and governance mechanisms for the Polkadot ecosystem.

Ecosystem Growth and Project Developments

Blockchain Report

December saw continued growth in the Kusama ecosystem, with numerous projects advancing their development and integration efforts. Notable among these was KILT Protocol, which announced its own roadmap for parachain deployment, further demonstrating the expanding interest in Kusama's experimental environment.

The month also witnessed ongoing funding and support for ecosystem projects through Kusama's on-chain treasury. Since its inception, Kusama's treasury had funded 40 proposals, awarding a total of 62,222.92 KSM. This robust support mechanism continued to fuel innovation and development within the ecosystem.

Market Performance and Trading Activity

Market Analysis

Despite the broader cryptocurrency market's bullish trend in December 2020, Kusama (KSM) experienced a relatively stable month. The token opened December at approximately \$46.27 and closed the month around \$72.71, representing a significant increase of about 57% over the course of the month.

Trading volume remained robust, with daily volumes often exceeding \$20 million across various exchanges. This level of activity reflected growing interest in Kusama as both a speculative asset and a key component of the emerging Polkadot ecosystem.

Looking Forward

Editorial Team

As December 2020 drew to a close, Kusama had firmly established itself as a crucial component of the Polkadot ecosystem. Its role as a canary network, testing ground for cutting-edge features, and vibrant community hub set the stage for an exciting 2021.

With parachain functionality on the horizon, a

growing ecosystem of projects, and increasing market recognition, Kusama was poised to play a pivotal role in shaping the future of blockchain interoperability and scalability. As the blockchain industry looked ahead to the new year, all eyes were on Kusama to lead the charge in innovation and experimentation.

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

— Blockchain Observer