The Blockchain Times

Kusama News - September 2020

KUSAMA NEWS - JANUARY 2023

In a month marked by significant milestones and growing enthusiasm, Kusama, the experimental "canary network" for the highly anticipated Polkadot blockchain, has emerged as one of the breakout projects of 2020. September saw Kusama achieve new heights in market performance, development activity, and ecosystem growth, cementing its position as a key player in the rapidly evolving blockchain landscape.

Experimental Blockchain Platform Sees Surging Interest and Development Activity

Technology Reporter

In a month marked by significant milestones and growing enthusiasm, Kusama, the experimental "canary network" for the highly anticipated Polkadot blockchain, has emerged as one of the breakout projects of 2020. September saw Kusama achieve new heights in market performance, development activity, and ecosystem growth, cementing its position as a key player in the rapidly evolving blockchain landscape.

KSM Token Soars to New Heights

Market Analysis

The native token of the Kusama network, KSM, has been on a remarkable upward trajectory throughout 2020. After launching with a modest price of $1.5 in early 2020, KSM saw a meteoric rise, reaching over $58 in early September - a staggering increase of over 540% from its January low. This explosive growth has caught the attention of investors and traders alike, with many viewing KSM as a high-potential asset in the cryptocurrency market.

The surge in KSM's value can be attributed to several factors, including increased awareness of Kusama's role in the Polkadot ecosystem, successful technical developments, and growing interest from both retail and institutional investors. As Polkadot's mainnet launch earlier this year brought more attention to the project, Kusama has benefited from its close association and shared technology stack.

New Exchange Listing Boosts Liquidity

Staff Reporter

Adding to the momentum, Kusama received a significant boost with the announcement of a new listing on LocalCoinSwap, a peer-to-peer non-custodial trading platform. The listing, set to go live on September 28, is expected to increase KSM's liquidity and accessibility to a wider range of traders.

LocalCoinSwap is implementing a unique "liquidity week" ahead of the official listing, allowing traders to familiarize themselves with the platform and create offers in advance. This approach aims to ensure a robust and liquid market for KSM from day one of trading.

The addition of KSM to LocalCoinSwap's offerings reflects the growing demand for Kusama tokens and the increasing recognition of the project's importance in the blockchain ecosystem. It also provides traders with more options for buying and selling KSM, potentially contributing to further price discovery and market stability.

Hackusama Showcases Innovation and Developer Interest

Kusama Beat

One of the most significant events for Kusama in September was the conclusion of Hackusama, a seven-week hackathon that attracted nearly 500 participants competing for a share of a $30,000 prize pool. The hackathon, which focused on showcasing Kusama's multi-chain architecture and promoting development, offered two main categories for participants: "Build a Blockchain" and "Open Hack."

The "Build a Blockchain" category challenged teams to develop custom blockchains linked to Kusama's central Relay Chain, while the "Open Hack" category encouraged the creation of tools, visualizers, and other projects to facilitate development on Kusama.

The clear winner in the "Build a Blockchain" category was "Unique Network," a gaming-focused blockchain allowing users to issue their own non-fungible tokens (NFTs). The Russian team behind this project is now planning to launch a fully operational NFT chain on Kusama, highlighting the real-world impact of the hackathon.

In the "Open Hack" category, a standout entry was the Kusama Academy, which brings an interactive learning experience similar to Crypto Zombies to the Kusama ecosystem. This educational platform allows beginner blockchain developers to learn smart contract writing for Kusama through an engaging NFT token game.

The success of Hackusama not only demonstrates the strong developer interest in Kusama but also showcases the platform's potential for fostering innovation and supporting diverse blockchain applications.

Looking Forward

Editorial Team

In the words of the Kusama team, participants should "expect chaos" - but it's precisely this experimental and fast-moving nature that makes Kusama one of the most exciting projects to watch in the ever-changing world of blockchain technology.

> *"Kusama continues to serve as the innovation hub for the Polkadot ecosystem, embracing chaos to drive blockchain evolution forward."*
>
> — Blockchain Observer