

The Blockchain Times

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

Kusama News - August 2021

KUSAMA NEWS - JANUARY 2023

In a month marked by significant technical milestones and ecosystem expansion, Kusama, the canary network of Polkadot, has solidified its position as a key player in the blockchain space. August 2021 saw Kusama's parachain auctions gain momentum, new projects launch, and increased developer activity, setting the stage for further growth in the coming months.

Parachain Auctions Fuel Ecosystem Expansion

Blockchain Report

The highlight of August was undoubtedly the continuation of Kusama's parachain slot auctions, which began in June. These auctions allow projects to compete for slots on the Kusama network, enabling them to launch their own custom blockchains with interoperability features.

By late August, several notable projects had secured parachain slots:

- Karura, the DeFi hub of Kusama, won the first auction in June and was fully operational throughout August.
- Moonriver, an Ethereum-compatible smart contract platform, completed its launch sequence on August 26th, bringing the first fully functional Ethereum Virtual Machine (EVM) to Kusama.
- KILT Protocol, a decentralized identity project, emerged victorious in the 6th parachain auction on August 27th.

Alex Melikhov, CEO of Equilibrium, commented on the significance of these developments: "The successful parachain auctions and launches we're seeing on Kusama are a testament to the network's robustness and the strong demand for interoperable blockchain solutions."

Technical Advancements and Governance

Blockchain Policy Correspondent

August also saw important technical upgrades and governance activities on Kusama:

- The network underwent several runtime upgrades to improve performance and security.
- Governance proposals were actively debated and voted on, demonstrating the community's engagement in steering the network's future.
- Development activity remained high, with Kusama consistently ranking among the top blockchain projects in terms of GitHub commits.

Market Performance and Trading Analysis

Market Analysis

Despite the broader cryptocurrency market volatility, Kusama's native token KSM showed resilience in August. The token started the month trading around \$200 and saw significant gains, briefly touching \$400 in early September.

Trading volume increased substantially during parachain auctions, as investors participated in crowdloans to support their preferred projects. Market analysts attributed the price surge to growing awareness of Kusama's role in the Polkadot ecosystem and the successful launch of parachains.

Community Developments and Notable Projects

Technology Reporter

The Kusama community remained highly active throughout August:

- Multiple online events and workshops were organized to educate developers about building on Kusama.
- Equilibrium and Genshiro announced an online Kusama Demo Day scheduled for September 2nd, showcasing the latest projects in the ecosystem.
- Several new projects announced their intentions to participate in future parachain auctions, further expanding the network's potential use cases.

Looking Forward

Editorial Team

In conclusion, August 2021 marked a pivotal month for Kusama, with parachain auctions driving ecosystem growth, technical advancements enhancing the network's capabilities, and increasing market interest reflecting the platform's potential. As the "canary network" for Polkadot, Kusama's success signals positive prospects for the broader Polkadot ecosystem and the future of interoperable blockchain networks.

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

— Blockchain Observer