

The Blockchain Times

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

Kusama News - July 2022

KUSAMA NEWS - JANUARY 2023

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The upgrade to OpenGov represented a major shift in how the Kusama network would be managed going forward. It allowed for a more direct form of community participation, with KSM token holders gaining increased influence over the network's direction. This change was seen as a precursor to similar governance updates on the Polkadot network.

In addition to governance updates, Kusama also saw technical improvements in July. The network continued to refine its parachain functionality, with the introduction of the Statemine upgrade. This enhancement brought new capabilities to parachains, allowing for more complex interactions between different blockchain environments within the Kusama ecosystem.

Governance and Technical Developments

Blockchain Policy Correspondent

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Parachain Auctions and Ecosystem Growth

Blockchain Report

July marked the continuation of Kusama's parachain slot auctions, a process that began in June 2021. These auctions allowed projects to compete for slots on the Kusama relay chain, enabling them to launch their own custom blockchains with interoperability features.

By July 2022, Kusama had successfully completed two batches of parachain auctions, bringing the total number of active parachains to twelve. This expansion of the network's capacity demonstrated the growing interest from developers and projects seeking to leverage Kusama's infrastructure.

Notable projects that secured parachain slots or were preparing for upcoming auctions included:

- Calamari Network, a privacy-preserving protocol
- Kilt Protocol, focusing on decentralized identity solutions
- Shiden Network, a smart contract platform for decentralized applications

The diversity of these projects highlighted Kusama's appeal across various blockchain use cases, from DeFi to identity management and beyond.

Market Performance and Trading Analysis

Market Analysis

July saw significant volatility in the KSM token price, reflecting broader market conditions in the cryptocurrency space. The month began with KSM trading around \$50, but experienced sharp fluctuations throughout July.

Market analysts from Coin Price Forecast predicted that KSM could rise above \$50 by the end of 2022, with more bullish projections for the following years. However, these forecasts came with the usual caveats associated with the highly unpredictable nature of cryptocurrency markets.

Trading volumes for KSM remained robust, indicating continued interest from investors and traders. The token's performance was closely watched by the crypto community, as it often served as an indicator for sentiment towards the broader Polkadot ecosystem.

Community Developments and Governance Proposals

Blockchain Policy Correspondent

The Kusama community remained highly engaged throughout July, with active discussions on the network's future direction. Governance proposals ranged from technical upgrades to funding allocations for ecosystem development.

One notable proposal discussed the introduction of governance-allocated parachain slots. This initiative aimed to address the "free-rider problem" by allowing the community to vote on allocating slots to valuable projects that might otherwise struggle to secure funding through traditional auction mechanisms.

The community also debated strategies for enhancing cross-chain communication and improving the network's bridging capabilities to other blockchain ecosystems. These discussions underscored Kusama's role as a testbed for interoperability solutions that could eventually be implemented on Polkadot.

Looking Forward

In conclusion, July 2022 was a month of significant progress and excitement for the Kusama network. From governance updates to new project launches and technical innovations, the ecosystem demonstrated its vitality and importance in the broader blockchain landscape. As Kusama continued to evolve, it remained a key player in shaping the future of interoperable and scalable blockchain solutions.

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

— Blockchain Observer