

The Blockchain Times

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

Kusama News - January 2024

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Headline: Kusama Kicks Off 2024 with Record-Breaking Performance and Ambitious Ecosystem Growth

In January 2024, Kusama, Polkadot's canary network, demonstrated its growing importance in the blockchain space with a series of significant developments and milestones. As the experimental sibling of Polkadot, Kusama continues to push the boundaries of blockchain technology, setting the stage for innovation and rapid development in the broader ecosystem.

Record-Breaking Transaction Volumes

Special Correspondent

Kusama started the year on a high note, building on its impressive performance from late 2023. The network achieved a historic peak of 140,000 transactions per second during the "Spamming" event on December 4, 2023. This event, detailed in a final report released in early January, showcased Kusama's remarkable scalability. At just 23% of its capacity, the network processed 143,000 transactions per second, suggesting a theoretical peak of 623,000 TPS. This achievement underscores Kusama's potential as a high-performance blockchain platform capable of handling substantial network activity.

Ecosystem Expansion and Parachain Development

Blockchain Report

January saw continued growth in Kusama's ecosystem, with several parachains making significant strides. The Kintsugi project, which won the 11th parachain slot auction, continued to develop its kBTC solution, bringing Bitcoin liquidity to the Kusama network. This integration aims to enhance interoperability and liquidity across parachains like Karura, Shiden, and Moonriver.

Other parachains also showed progress, with ongoing developments and upgrades across the network. The dynamic nature of Kusama's parachain

ecosystem reflects its role as a testing ground for innovative blockchain solutions before they potentially migrate to Polkadot.

Governance and Treasury Management

Blockchain Policy Correspondent

Kusama's governance model remained active in January, with several key proposals and referendums. Notably, Referendum 479, which proposed funding for the development of a VCAP token on Kusama Asset Hub, was rejected by the community. This decision highlights the critical role of Kusama's decentralized governance in shaping the network's future.

The state of Kusama's treasury was also a topic of discussion, with community members and analysts providing insights into the financial health and resource allocation of the network. This transparency in financial management is crucial for maintaining trust and enabling informed decision-making within the ecosystem.

Technical Advancements and Infrastructure Improvements

Technology Reporter

January saw the introduction of new technical features and improvements to Kusama's infrastructure. SubQuery Network, a Web3 infrastructure provider, unveiled two new decentralized Remote Procedure Calls (RPCs) for the Polkadot ecosystem, including Kusama. These RPCs, the first decentralized ones on Substrate-based networks, aim to enhance the efficiency and reliability of data retrieval for dApps built on Kusama.

Looking Forward

Editorial Team

January 2024 set a positive tone for Kusama, showcasing its technical capabilities, growing ecosystem, and active community. As the year progresses, Kusama is poised to play a pivotal

role in shaping the future of blockchain technology, particularly within the Polkadot ecosystem. With its focus on rapid iteration and innovation, Kusama continues to live up to its reputation as a dynamic and experimental platform, pushing the boundaries of what's possible in the blockchain space.

The developments in January underscore Kusama's commitment to scalability, interoperability, and community-driven governance. As the blockchain industry evolves, Kusama's unique position as a testbed for innovation positions it well to contribute significantly to the advancement of decentralized technologies throughout 2024 and beyond.

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

— Blockchain Observer