The Blockchain Times

"All the Crypto News That's Fit to Print"

Kusama News - April 2020

KUSAMA NEWS - JANUARY 2023

In April 2020, Kusama, the experimental "canary network" for Polkadot, continued to gain traction as developers and projects flocked to test new features on the rapidly evolving blockchain platform. Launched in 2019 by Polkadot founder Gavin Wood, Kusama serves as a proving ground for Polkadot's technology, allowing teams to experiment with blockchain applications in a live but low-stakes environment before deploying to Polkadot's main network.

Experimental Blockchain Platform Sees Growing Adoption and Development Activity

Technology Reporter

In April 2020, Kusama, the experimental "canary network" for Polkadot, continued to gain traction as developers and projects flocked to test new features on the rapidly evolving blockchain platform. Launched in 2019 by Polkadot founder Gavin Wood, Kusama serves as a proving ground for Polkadot's technology, allowing teams to experiment with blockchain applications in a live but low-stakes environment before deploying to Polkadot's main network.

Governance and Technical Developments

Blockchain Policy Correspondent

April saw several key governance proposals and technical upgrades implemented on Kusama as the platform continued to evolve. The Kusama Council approved an upgrade to runtime version 1050, which included improvements to the nomination and staking systems. This upgrade aimed to enhance network security and decentralization by refining the process for selecting validators.

Additionally, the community passed a referendum to adjust treasury spending parameters, allocating more funds for ecosystem development grants. This move was seen as a strategic effort to attract more projects and developers to build on Kusama.

On the technical front, Parity Technologies, the development team behind Polkadot and Kusama, released several updates to the Substrate framework powering both networks. These updates included optimizations to the WebAssembly runtime and improvements to the cross-chain messaging system, laying groundwork for future parachain functionality.

Ecosystem Growth and Project Adoption

Blockchain Report

Despite the broader cryptocurrency market volatility caused by the global COVID-19 pandemic, Kusama saw steady growth in its ecosystem throughout April. Several notable projects announced plans to launch on Kusama before migrating to Polkadot:

Acala Network, a decentralized finance (DeFi) hub, began testing its multi-collateral stablecoin and lending platform on Kusama. The team cited Kusama's fast-paced environment as ideal for rapid iteration of their protocols.

ChainX, a Bitcoin-pegged asset platform, initiated the process of becoming one of Kusama's first parachains. This move was seen as a significant step towards realizing Kusama's vision of a heterogeneous multi-chain network.

Robonomics Network, focused on integrating IoT devices with smart contracts, announced plans to conduct initial parachain testing on Kusama. The project aims to leverage Kusama's interoperability features for its industrial automation use cases.

Market Performance and Trading Analysis

Market Analysis

The KSM token, Kusama's native cryptocurrency, demonstrated resilience in April despite broader market turbulence. While many cryptocurrencies struggled to recover from the March market crash, KSM showed signs of steady accumulation.

By mid-April, KSM was trading around \$6, up from its March lows of about \$3. Trading volume saw a notable increase, with daily volumes often exceeding \$10 million across major exchanges. Market analysts attributed this performance to growing interest from both retail and institutional investors seeking exposure to the Polkadot ecosystem.

Crypto asset management firm Grayscale Investments reportedly began exploring the possibility of launching a Kusama trust, signaling potential institutional interest in the asset.

Looking Forward

Editorial Team

The coming months promise to be pivotal for Kusama as it approaches full parachain functionality and prepares to host an increasingly diverse array of blockchain applications. As the canary in Polkadot's coal mine, Kusama's success and challenges will be closely watched by the entire blockchain industry, potentially setting the stage for a new era of interconnected and scalable blockchain networks.

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