

# Analysis of Curve Protocol Activity and Growth in Decentralized Exchanges and Asset Swapping

## Introduction

The following report presents an analysis of the Curve protocol across various networks, highlighting significant activity and growth in decentralized exchanges and asset swapping. The analysis covers several networks, including Optimism, Ethereum, Avalanche, Arbitrum, Polygon, and Base. The findings shed light on the user engagement, transaction volumes, and the value being transferred within the Curve protocol. These insights provide valuable information about the current state and future prospects of decentralized finance and blockchain ecosystems.

### 1. Optimism Network

The analysis of the Curve protocol on the Optimism network reveals a remarkable surge in participation. A total of 185.7K swappers engaged in 773.9K transactions, resulting in a total swap value exceeding 851.5M USD. Notably, March 2023 emerged as a pivotal month, with the highest number of monthly swap transactions (91.1K). Additionally, June 2023 experienced the largest influx of monthly users (28.5K), indicating dynamic growth and user engagement within the Curve on Optimism network.

### 2. Ethereum Network

The Ethereum network has also witnessed substantial swapping activity within the Curve protocol. Approximately 207,000 swappers conducted around 1.9 million transactions, with a total swap value exceeding 319 billion USD. March 2023 recorded the highest monthly swap transactions (120K), while November 2022 saw the highest number of

monthly users (20.6K). The peak month for swap volume occurred in May 2022, reaching 27 billion USD.

### **3. Avalanche Network**

The Curve protocol on the Avalanche network attracted 92,000 swappers who carried out approximately 1 million transactions, resulting in a cumulative swap value exceeding 5.5 billion USD. May 2022 stood out with the highest number of monthly swap transactions (154K), while December 2022 witnessed the highest number of monthly users (13.1K). The month of May 2022 also recorded the peak swap volume, totaling 1.54 billion USD.

### **4. Arbitrum Network**

On the Arbitrum network, there have been 193,900 swappers conducting around 1.8 million transactions, with a cumulative swap value exceeding 6.3 billion USD. November 2022 observed the highest number of monthly transactions (193K), while March 2022 saw the highest number of monthly users (35.7K). March 2023 had the highest swap volume, reaching 688.65 million USD.

### **5. Polygon Network**

The Curve protocol on the Polygon network attracted a significant number of participants, with 468,200 swappers engaging in 3.2 million transactions. The cumulative swap value exceeded 2.3 billion USD. November 2021 recorded the highest number of monthly transactions (252K), while November 2021 also saw the highest number of monthly users (98.8K). The peak swap volume occurred in November 2021, totaling 227.58 million USD.

### **6. Base Network**

The Base network experienced approximately 25,000 swap transactions involving 6,900 swappers, resulting in a total swap volume of around 15

million USD. October stood out as a month of high activity, with 10,600 monthly transactions, the highest number of swappers (4K), and the highest swap volume (7 million USD).

## **Conclusion**

The analysis of the Curve protocol across various networks highlights substantial growth, user engagement, and the value being transferred within decentralized exchanges and asset swapping. The observed surge in participation, transaction volumes, and cumulative swap values indicate a promising future for decentralized finance and the advancement of blockchain ecosystems. These findings provide valuable insights for stakeholders in the cryptocurrency and blockchain industries, suggesting the continued adoption and increased activity within the Curve protocol.

Wrote by Anabela

You can see full dashboard here

(<https://flipsidecrypto.xyz/anabela/activity-and-growth-of-curve-protocol-on-multiple-networks-lhAesA>)