Summary

The analysis of Curve Finance provides a detailed overview of its performance, user behavior, and network dynamics. The platform has witnessed significant transactional activity, with around 8.76 million swaps conducted by approximately 945,000 unique users, exchanging over 332 billion USD collectively. User behavior varies widely, with a median transaction volume of 1,300 USD, yet an average of 53,000 USD per user, indicating a wide distribution of transaction sizes. Most users conduct transactions within the 1,000 to 5,000 USD range, while a smaller active segment engages in over 50 transactions. USDT dominates as the most popular token, followed closely by USDC, with a considerable volume difference between them. The platform experienced peaks in transaction numbers and volume in March 2023 and November 2022, despite an overall decline in new user acquisition. Different networks within Curve Finance showcase unique strengths: Polygon leads in transaction count and user engagement, while Ethereum stands out in transaction volume but with higher fees. Layer 2 networks attract users due to lower fees compared to Ethereum, indicating a preference for cost-efficient transactions. The analysis extends to Curve's native token, CRV, revealing a 33.6% lock rate and fluctuations in revenue growth. The correlation between CRV token price and lock volume suggests a connection between token economics and user behavior. The Total Value Locked (TVL) trend shows fluctuations in the total asset value within the platform. Examining Curve DAO on Snapshot unveils active community participation, with approximately 2,000 votes across 126 proposals. Specific proposals like (sCIP#40 Adding a [MIM-[3Pool]] Metapool) gained significant support. The engagement pattern reveals diverse participation, with most users contributing only one vote. Overall, the insights provide a comprehensive understanding of Curve Finance's operational metrics, user engagement, network preferences, token dynamics, and community involvement within its governance framework.

Dashboard Link.