

# Meet the Tesla of Blockchains

Demand in the Ethereum network has skyrocketed in the past two years.

As a result, the average transaction costs on the blockchain set a record in February.











**These kinds of gas prices** mean a whole lot more **hodl'ing**, and a whole lot less in our wallets when we do trade, swap or send. It creates a less liquid market and stifles general growth of the ecosystem.



<https://cdn.hackernoon.com/images/UZ7S6ZAAsSOmbqh7hwrKcRaWL4I2-jy2b3602.gif>

While there have been **recent attempts to reduce transaction fees**, the industry is still working hard to solve the riddle of our collective gas crisis.

This is especially critical for the most popular **decentralized exchanges**, such as Uniswap. As the darling DEX of the DeFi world, Uniswap V2 is responsible for consuming nearly 26% of the total gas costs on Ethereum.

Rank	Address	⚡ Fees Last 3hrs	⚡ % Used 3hrs	⚡ Fees Last 24hrs	⚡ % Used 24hrs	Analytics
1	 Uniswap V2: Router 2	\$3,902,370.92 (970.70 Eth)	30.70%	\$28,646,636.58 (7,125.75 Eth)	25.94%	
2	 Tether: USDT Stablecoin	\$1,486,427.17 (369.74 Eth)	10.45%	\$11,966,452.33 (2,976.61 Eth)	9.51%	
3	 Uniswap V3: Router	\$517,968.09 (128.84 Eth)	4.17%	\$6,708,045.37 (1,668.60 Eth)	6.23%	
4	 Metamask: Swap Router	\$233,456.76 (58.07 Eth)	1.90%	\$2,713,817.60 (675.05 Eth)	2.59%	
5	 Shiba Inu: SHIB Token	\$249,084.59 (61.96 Eth)	1.79%	\$3,813,168.70 (948.51 Eth)	3.17%	

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That's why the release of **Uniswap V3** will bring some much-needed relief for the **Ethereum** network. The team plans to deploy a Layer 2 scaling solution by Optimism. This Rollup-based solution will help the DEX reduce gas fees, while increasing the number of transactions processed per second.

As an added bonus, transactions made via Optimism will likely be significantly cheaper than V2.

dApps and crypto projects are jumping on this new opportunity, including our mates at Mysterium, **the crypto-powered VPN**.

With millions of daily micro-transactions taking place in their **peer-to-peer** privacy marketplace, they understand the power of fast, gas-less payments.

Their **Liquidity Engagement campaign** kicks off June 1st, with a reward pool of 20,000 MYST tokens that will be distributed among contributors to their **Uniswap V3 liquidity pool**. Top up your dVPN account or hodl them for the future.

Finally, something to be GWEI-tful for...



<https://cdn.hackernoon.com/images/UZ7S6ZAAASOmbqh7hwrKcRaWL4I2-eqdm36py.gif>

Also, if you'd also prefer to skip gas altogether and go electric, you can try **trading on Polygon's chain** (formerly Matic). It's a fraction of the transaction cost (quite literally, fractions of a cent) and speedier than a Tesla. Learn how to migrate your tokens [here](#).

*We would like to thank our newsletter sponsor, Mysterium Network. Green blockchains are not only possible, they are increasingly researched and developed. Mysterium Network is building many truly censorship-resistant applications and is more secure than ToR. Network members can enjoy: A permission-free VPN service, 100s of residential IPs across the globe, participating in the building blocks for Web 3, and a secure network to use with Web 3. Join Mysterium Network's mission to secure open internet access for everyone while enjoying the first-ever crypto VPN.*

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