



Polygon gains 175% in 45 days.

Polygon (MATIC) had a fantastic 45-day increase of an incredible 175%. The layer-2 scaling smart contract platform aspires to be a key component of the Web 3 infrastructure. Investors doubt the sustainability of the rebound, meanwhile, given the weak deposits and statistics on active addresses.



A zero-knowledge Ethereum Virtual Machine (zkEVM), which aggregates many transactions before sending them to the Ethereum (ETH) network, will be implemented, Polygon said on July 20. This idea, according to Polygon co-founder Mihailo Bjelic in a recent interview, will reduce Ethereum costs by 90% and increase throughput to 40–50 transactions per second.

The rise in the number of sites offering liquid staking for MATIC tokens, which allowed holders to get more incentives, was another factor in Polygon's price increase.

Polygon still ranks among the top 12 tokens by capitalization rank despite being now 69% below its all-time high. Additionally, the network has deposits locked on smart contracts totaling \$1.72 billion, or total value locked, or TVL.

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