

Hello Uniswap Community,

We published our most recent issue of the Uniswap Monthly Report, summarizing protocol metrics for March 2024.

You can find our latest report at newsletter.oku.trade and subscribe for future monthly releases.

Here's the executive summary:

- In March 2024, the Uniswap Protocol processed \$90.11 billion in monthly volume (+97.1%) across \$7.11 billion in liquidity (+18.9%), earning market makers \$159.25 million in fees (+73.3%).
- Across all chains, Ethereum saw the most Uniswap volume with \$47.1 billion in v3 pools, seconded by Arbitrum. Base saw the highest month-over-month growth in volume, liquidity, and fees for the second month running.
- This month, the protocol experienced a relative decline in volume of -5.2% over competing DEX protocols, with a 6.4% relative increase in liquidity and a -7.9% change in fees generated.
- Layer 2 deployments received 32.5% of all Uniswap volume, up from 27.4% in January. Layer 2 liquidity increased to its yearly high at 13.7% of the total, generating 28.3% of fees, up significantly from last month.

The report contains charts and tables displaying the data and exact figures. We're eager to continue aggregating this data and sharing our findings.

*Data was sourced primarily from the Oku API, with help from DeFiLlama and TradingView.