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Project name:

Zonic : NFT Marketplace for L2

Author name and contact info

(please provide a reliable point of contact for the project):

Sittiphol (nuuneoi#3790) ([@nuuneoi](#))

L2 recipient address:

0x2aEC7925884668D164f35232E319A7B9A0dbF7Fc

Which Voting Cycle are you applying for?

: Cycle-11

I confirm that I have read the landing pages for the [Builders](#) and [Growth Experiments](#) Sub-Committees and that I have determined my proposal is best suited to be reviewed by the Growth Experiments Sub-Committee:

Yes

I understand that Growth Experiments grants are subject to a “no sale rule,” as explained in [this post](#), and I have read the terms of the rule:

Yes

## Project Details

What are you building?:

Zonic is a lightweight NFT marketplace designed specifically for L2, offering users a fast and secure experience. Despite its speedy functionality as a Layer-2 marketplace, Zonic still maintains a high level of security.

Our main focus is not just to provide a high-quality NFT marketplace, but also to support NFT creators in the ecosystem with various tools, such as a sale bot, launchpad, NFT generator, and more. Our ultimate goal is to promote sustainable growth in the NFT ecosystem on L2.

Zonic has been built entirely from scratch without using any open-source marketplace software. Every single line of code has been written by [@nuuneoi](#), the founder of the Apetivism NFT project, starting from December 2022. Rather than submitting proposals in the early day, we wanted to demonstrate the value of our product through its launch. Now that the marketplace is live, we believe it's the right time to propose some growth hacks that will benefit everyone in the ecosystem.

Apetivism has been an NFT project on Optimism since its early days and is still active now. Apetivism is now ranked #2 among NFT projects on Optimism in terms of market capitalization, trailing only Optimism Quests.

Why do you believe what you are building is going to succeed?:

Business Reason:

Our team has been actively involved in the NFT space for more than three years, serving in diverse roles such as trader, artist, creator, and currently as a builder. Through our interactions with a wide range of individuals, we have gained valuable insights into the pain points experienced by each player in the ecosystem. Our objective is not limited to establishing a platform for NFT trading, but also to provide tools that can assist every participant in the ecosystem in addressing their challenges and achieving their goals to fulfill what is about to happen in the next era of NFT space.

Moreover, our team possesses extensive expertise in product development, as we have built the entire stack from scratch ourselves.

Technical Reason:

Our products have been entirely developed from scratch, providing them with limitless potential for expansion.

While there are various white-label NFT marketplace systems available that enable the creation of an NFT marketplace in just a matter of days, we chose to develop everything ourselves and not rely on any third-party products. This is because we aspire to create not just an NFT marketplace, but much more beyond it.

Thanks to our current product architecture, we strongly believe that we have the capability to extend our services to virtually anything we desire, which instills a high level of confidence in our product.

How many users does your project have currently? Please include how you arrived at this estimate:

At present, our Quests system is being used by 54,000 distinct addresses, while approximately 4,400 unique addresses are engaging in NFT trading. All by the organic growth.

How will receiving a grant enable you to further the mission of maximizing the number of users interacting with Optimism? Please include a step-by-step flow of how you imagine this grant can lead to a greater number of user interactions with Optimism:

The NFT sector on the Optimism ecosystem is still relatively immature. (It's worth noting that Zonic is the same team as Apetism, which was one of the early NFT projects on the ecosystem, so we have observed almost everything in this field.) Through our three years of experience in the NFT space across various chains, we have realized the potential for genuine adoption and growth in this area, driven by practical use cases instead of mere speculation.

Hundreds of thousands of new users will be driven to Optimism by this space alone once it is more mature.

However we must admit to one fact about the NFT ecosystem on Optimism: the activity and trading volume are still very low and totally incomparable to what they are on L1.

The current situation is akin to a chicken-and-egg problem: we cannot expect trading activity to increase without a high-quality marketplace, but we also cannot expect an NFT marketplace to survive with such low trading volume, as the main revenue of this business comes from a percentage of the trading volume.

To solve the problem, "Activation Energy" and "Catalysts" are required to jump-start NFT trading activity and boost the overall NFT ecosystem on Optimism to prepare for the next bull run. This is the reason why we are applying for the grant; to boost the activity and ignite the market in the early stage. Once everything settles down, the Optimism NFT ecosystem will continue to grow without further incentives.

Tell us about the users you plan to target with this grant. Include any defining characteristics that will help you identify and target them.:

NFT owners and gamers.

NFT is now a pretty standard media being broadly used by general web3 users. If we can create the NFT scene on Optimism, that basically means that we can attract NFT users from the overall web3 space to Optimism.

We also target the gamer since we predict the next era of NFT will be about gaming. The products we are about to deliver are also related to this space. Anyway, we will not deliver the game ourselves but more like the tools to attract the builder to create the game on Optimism.

How would these users interact with Optimism? For how long?:

In the present NFT era, ownership, use as a profile picture, and trading are the primary use cases. Retention may be low in this scenario, as evidenced by decreased interest during bear markets. However, from our viewpoint, the next era of NFTs will be more akin to "collectibles," providing users with a feeling of ownership. Coupled with use cases in gaming systems, people will remain engaged and use them for extended periods regardless of market conditions.

We need to build the infrastructure beforehand to make the entire space know that Optimism is ready for this.

Provide us with links to any of the following for the project:

- Website

: <https://zonic.app>

- Twitter

: <https://twitter.com/ZonicApp>

- Discord/Discourse/Community

: [Zonic : NFT Marketplace for L2](#)

- GitHub

: [ZonicApp · GitHub](#)

- Full Story on how Zonic started

: [Step into the Future with Zonic: A New Era of NFT Marketplace for L2 Has Begun | by Zonic : NFT Marketplace for L2 | ZonicApp](#)

Do you have any metrics on the project currently? (TVL, transactions, volume, unique addresses, etc. Optimism metrics preferred; please link to public sources such as Dune Analytics, etc.):

The Zonic Marketplace launched on February 2023, featuring two main products: the Zonic NFT Marketplace and Zonic Quests, which has been built on top of the marketplace business to support growth. Here are the usage metrics for the past month since we launched.

- The total trading volume to date is 168.2608 ETH

, with 134.1846 ETH of that occurring on Optimism.

- There have been 7,224 trades to date

, with 4,033 of those happening on Optimism.

- 53,607 unique addresses registered in the system.
- 5,000 daily Zonic Quests participants.
- 6,000 daily quests completed daily.
- 10,000 daily pageview by average.
- 3 minutes average engagement time on site.
- Twitter Followers :18,000
- Discord Members: 14,000

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The increase in volume occurred during the initial four days and was attributed to a marketing campaign that incentivized the first 100 users to trade a total volume of at least 1 ETH.

Public Dashboard could be found here: [Insights | Zonic : NFT Marketplace for L2](#)

Who are your competitors, and are they on Optimism?:

[Quix](#), [OpenSea](#), [TofuNFT](#)

## Team

Who are your founders?:

Zonic NFT Marketplace has been found by Sittiphol Phanvilai ([@nuuneoi](#)), the founder of the Apetism NFT project, starting from December 2022. Sittiphol is an ex-Meta and a serial entrepreneur who has sold 4 of his companies so far.

What makes your team well-suited to carry out the project described in this proposal?

As mentioned above, our team not only understands the pain point of each player in the space but also has great

knowledge and capability to build a real product to solve those problems. Everything being proposed in this proposal is not just a dream but 100% achievable.

Is this your first Web3 project?:

It is about the 5th, but most of them were private projects and can't be disclosed due to NDA.

If not, what else have you built?

Apetimism (<https://apetimism.com>, <https://twitter.com/apetimism>, [Discord](#)) – one of the very first NFT projects on Optimism, and it is now the only few that is still actively working on building stuff on Optimism.

## Grant Request

What is the size of the grant request? (250k OP max): 150,000 OP

How do you justify the size of the grant?:

Currently, we have two ways to reward users for their actions through Zonic NFT marketplace.

### 1) Marketplace Fee Cashback

- The current marketplace fee on the platform is 2.5%. Our plan is to give traders a 40% rebate on that fee, which is equivalent to 1% of the total fee, in the form of OP only for the trade that happens on Optimism

. This incentive is designed to encourage more trading activity. Moreover, since Zonic supports multiple L2 blockchains, this cashback program can also help attract users from other L2 blockchains to Optimism.

### 2) Zonic Quests Gift Boxes Reward

- We also have Zonic Quests

, a user-to-earn program that is built on top of our marketplace business. This program is designed to reward users for their activities on our platform that supports the growth of both our business and the ecosystem, such as:

- GM

: Users can earn points for checking the NFT marketplace every day.

- Daily Trade Activity

: Users can earn points in proportion to their daily trading volume.

- Artist Support

: The user can earn extra points by trading NFT for the specific collection to support the artist.

- etc.:

We intend to add more quests along the way with the goal of 'boosting meaningful activity with every OP spent'. If the proposal is approved, we will create Optimism-specific quests that will provide more points to those who trade on Optimism as opposed to competitors.

Once users have collected enough points, they can redeem them for a gift box, which can be burned for a chance to win a various range of actual prizes from NFT to some amount of ETH or OP tokens.

The Zonic Quests system is well-designed to prevent the creation of Sybil accounts. We only reward users for meaningful activities that contribute to our goal of sustainable growth. On average, it takes a genuine user around 10 days to collect enough points for one Gift Box, while it would take a Sybil account around 40 days to achieve the same. We have also established a criterion to prevent Sybil attacks by limiting reward claims to addresses with at least 0.1 ETH of total trading volume.

Zonic Quests is currently in Season 1, and it has already been a great success, with 5,000 users participating in the quests every single day.

We strongly believe that the OP incentives, in the form of the Marketplace Fee Cashback and Zonic Quests Gift Box program, will result in significant and meaningful growth for the Optimism ecosystem.

150,000 OP requested is justified by the following:

- 10% to Cashback Reward program
- Based on our calculations, we conservatively estimate a daily trading volume of 20 ETH on Optimism, which would

result in cashback rewards of approximately 120 OP per day. We plan to run the campaign for three consecutive months, distributing a total of 16,000 OP as cashback rewards over that period or until the fund runs out.

- 90% to Gift Box Reward program
- Zonic Quests plays a vital role in promoting actual activity through our reward program. Therefore, we plan to allocate the majority of our OP rewards to this section.

We plan to reward a total of 30,350 Zonic Gift Boxes over six months period with the distribution of the OP reward listed below.

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The majority of gift boxes will include a 2 OP reward, which covers the actual gas cost that the user needs to pay to complete the quest and acquire one box, based on our calculations. Additionally, users will have a 33.33% chance of receiving an even greater reward, which is intended to generate more excitement and encourage further participation in the quests, resulting in higher activity on Optimism.

## Roadmap and Distribution Plan

How will the OP tokens be distributed?

100% of the grant will be used as a user reward. Please refer to the section above for more details.

It's essential to mention that we recognize the "OP Reward Hunt" trend, where individuals create Sybil accounts to hunt the OP and contribute nothing beneficial to the ecosystem. As a result, we have devised a system that rewards users who make a trade of at least 0.05 ETH on Zonic, which is unlikely for most Sybil accounts to accomplish. Consequently, we can anticipate that each OP rewarded in the campaign is in return for meaningful activity on the chain.

Over what period of time will the tokens be distributed for each initiative?:

3 months

Please provide benchmark milestones

for this project. These milestones should guide the Optimism community on the progress of your project throughout your work on the project. Do not use distribution of the grant itself as a milestone:

Over the next three months, once the incentive ends, we expect the following metrics:

- 50,000 unique active addresses engaging in NFT trading on Optimism
- 100,000 Zonic Quest participants
- Once the campaign ends, 50,000 new addresses must hold at least one NFT in their wallets.
- Over 2,500 ETH in total trading volume on Optimism
- 50 ETH in creator fees paid to NFT creators on Optimism

Please define critical milestones

for this project. Critical milestones are meant to show good-faith efforts to accomplish the project. Non-completion of these milestones could lead to revocation of remaining grant rewards. Do not use distribution of the grant itself as a milestone:

We have established clear criteria for reward redemption, whereby active users can claim a Gift Box once every ten days, and there are a total of 30,350 Gift Boxes to be claimed during the campaign. If the number of Gift Boxes claimed falls short of the milestone, it will not be achieved. In the event that any Gift Boxes remain unclaimed at the end of the campaign, we will distribute the reward proportionally and return any remaining unclaimed OP tokens to the Optimism Foundation.

We regard OP grants not as a form of charity, but rather as a customer acquisition cost (CAC) to attract and retain individuals who can generate life-time value (LTV) for the entire ecosystem.

If the OP tokens are for direct distribution to users, why will incentivized users and liquidity on Optimism remain after incentives dry up?:

According to the 'Activation Energy' theory, once sufficient energy is introduced to a chemical instance, the reaction will generate energy and continue on by itself, further and beyond, without the need for additional energy. We have the same sense with the NFT ecosystem here on Optimism.

After we make sufficient efforts to boost meaningful activity on Optimism, the ecosystem will continue to grow on its own, even after the incentives dry up. Once the campaign ends, we expect at least one hundred thousand addresses to actively trade NFTs on Optimism, each of which will hold some NFTs. The sense of owning a token will encourage them to trade and provide intrinsic value to the NFTs, allowing the ecosystem to continue growing independently.

Please provide any additional information that will facilitate accountability (smart contracts addresses relevant to the proposal, relevant organizational wallet addresses, etc.):

- [Zonic Marketplace Smart Contract](#)

## Optimism Relationship

Does your project solve a problem for the Optimism ecosystem? If so how?:

As previously mentioned, the NFT ecosystem on Optimism is still in its early stages. The demand is currently low, making it difficult to attract artists to work on NFTs on Optimism because they face challenges selling their work. Therefore, we need to increase the level of activity on the chain to make the market more appealing to them.

That is why the Zonic project was launched in early December 2022, with the objective of supporting the growth of the NFT ecosystem and overall network adoption. Our aim is not limited to being just an NFT marketplace, but to provide the multiple services that support and boost the activities of all players in the ecosystem, including creators, artists, traders, and others.

One of the services we offer is an NFT marketplace, which plays a crucial role in the NFT ecosystem. NFTs derive their intrinsic value from trading in the marketplace, so without a high-quality and highly liquid marketplace, growth in the NFT ecosystem is unlikely. We firmly believe that owning an NFT marketplace will be instrumental in driving demand for the NFT ecosystem on Optimism. We plan to use it as a core component to collaborate with artists and meaningfully drive the ecosystem forward.

Now that our product is launched and ready, we are submitting this proposal to request support from the OP Governance in the form of an incentive that we believe would serve as an Activation Energy, significantly boosting the NFT scene on Optimism in both the short and long term.

Why will this solution be a source of growth for the Optimism ecosystem?:

Having NFT ecosystem mature on Optimism is crucial since it would bring a drastic amount of new users flowing into the Optimism ecosystem. That's why we've devised a method to incentivize users through a series of activities that rewards them for actions that promote a range of NFT-related activities on Optimism.

The baseline mindset here is:

Every OP incentive should lead to a meaningful and lasting impact on Optimism, rather than being a one-time event. It's not just about attracting users, but also about creating an environment where they are incentivized to stay for the long term.

As the campaign draws to a close, our goal is not only to witness increased NFT trading on Optimism but also to facilitate the creation of innovative solutions on top of NFT on Optimism by providing users with accessible tools.

Is your project Optimism Native?:

No.

## Confirmations

I understand that I will be required to provide additional KYC information to the Optimism Foundation to receive this grant:

Yes

I understand that I will be expected to following the public grant reporting requirements outlined [here](#):

Yes

## Appendix

1) Our vision on the Growth Experiment OP grant

Contrary to popular belief, the Growth Experiment OP Grant is not

free money for the team. Instead, each OP must be utilized to create a long-lasting impact on the Optimism ecosystem, as introduced by the builder behind the experiment. Our fundamental approach is to use the granted OPs in a manner that supports the sustainable growth of the ecosystem by rewarding users who undertake meaningful activities on the network.

## 2) Sybil must not be rewarded

Sybil accounts do not engage in any meaningful activities and, in fact, can harm the ecosystem. Consequently, our campaign has been designed to exclude any rewards for Sybil accounts. To ensure this, we have implemented a mechanic where rewards can only be claimed by addresses with a trading volume of at least 0.1 ETH, which most Sybil accounts are unlikely to meet. Furthermore, we will introduce additional mechanics to ensure that Sybil accounts do not receive any benefits from the OP rewards.

## 3) What if the campaign failed

In the event that the traffic falls short of our expectations, such as when only 10,000 Gift Boxes out of 30,000 are claimed, we will distribute the OP rewards in proportion to the actual traffic and return any remaining OP to the Optimism Foundation for other growth experiments. However, if the campaign yields positive results and demonstrates significant growth potential, we will propose a suitable scale to the committee and community for their decision on whether to extend the experiment.