

GMX has not only taken its place as the dominant Decentralized Perpetual Exchange on Arbitrum and Avalanche but in the entirety of the crypto ecosystem, accounting for about a third of Perpetual DEX volume and up to half of the total fees. With the upcoming release of GMX v2, I believe that GMX will cement itself as the leading DEX in the space for the foreseeable future.

GMX v2 addresses v1 concerns by introducing an innovative liquidity provision system, expanding the tradable market, and elevating the user experience for both traders and liquidity providers. Castle Capital wrote a great piece I enjoyed reading covering all of the updates and improvements, which you can find here: [Deciphering GMX V2: A Research Report](#)

GMX v2 is our Uniswap v3 moment. Protocols using token incentives to bring traders and liquidity will come and fade over time, but GMX will retain the throne. GMX has seen incredible success in the Arbitrum and Avalanche ecosystems and has continued to serve as staples for each ecosystem's users and community. I believe, however, that with a successful launch of v2, it will be time to start considering the expansion of GMX and deploying on new chains. We have seen the success that other Blue Chip protocols (Uniswap, AAVE, Curve) have had by bringing their proven applications and best-in-class user experiences to other ecosystems. By deploying on new chains, these protocols retain their market share and onboard new users to the protocol that may not have otherwise interacted with the application.

GMX has reached this Blue Chip protocol status and deploying on new chains (pre-approved by the DAO) while maintaining the strong GMX community is the next step in onboarding the next wave of users to the GMX protocol.

I have created this post to prompt the discussion of deploying GMX v2 on additional chains, rollups, or even as an Arbitrum Orbit L3. This is purely meant to initiate the discussion as the successful deployment of v2 to mainnet must first occur and the due diligence on each new chain will need to be conducted.

One first such candidate I would like to instigate this discussion for is Optimism and Base, the L2 built using Optimism's codebase by Coinbase. I understand there may be concerns with the Base protocol due to the centralization risks of Coinbase; however, their use of a centralized sequencer is no different than any other L2 rollup today and they will also be looking to decentralize in the future as opportunities become available, such as a decentralized shared sequencer. I look forward to debating deploying GMX on these ecosystems and others like it such as Polygon, Zksync, Starknet, etc...