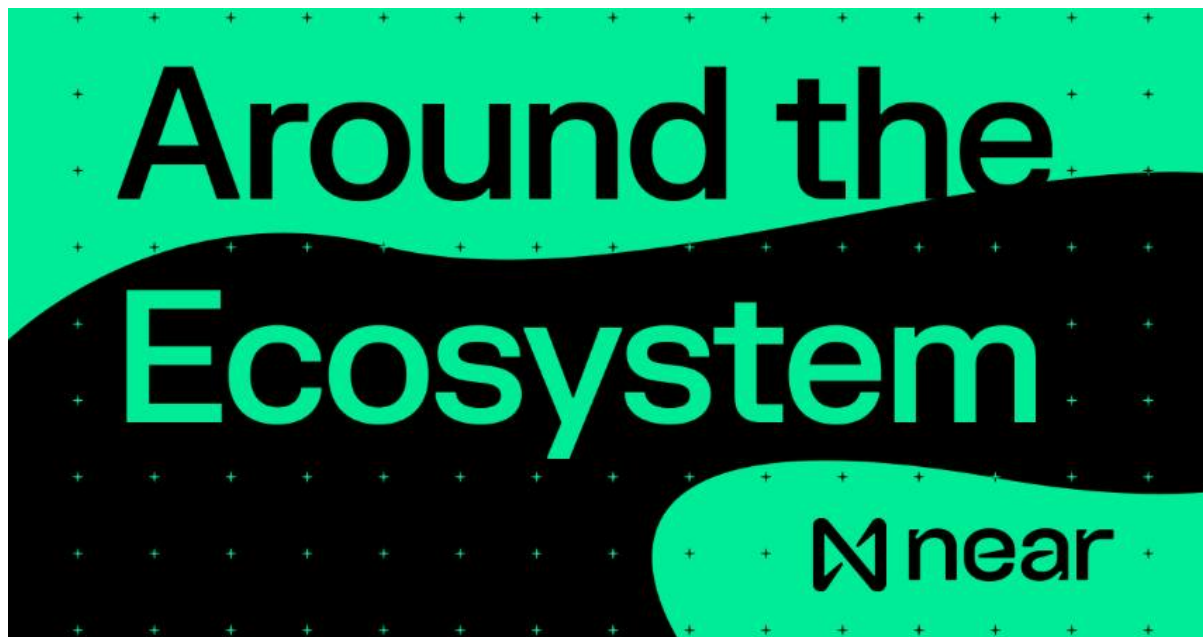




## Near - network perspectives, the state of the NFT market, and changes over the past year



Near Blockchain is an open-source public blockchain platform that provides tools to develop and run decentralized applications (dApps). It was launched in 2018 and quickly gained popularity due to its high performance, scalability, and low transaction fees.

Near uses a similar smart contract mechanism to Ethereum, but with an improved Proof-of-Stake (PoS) consensus algorithm and separation of the network into separate fragments, allowing for greater scalability and transaction processing speed.

In addition, Near makes it fast and easy to build and run decentralized applications, such as financial tools, games, and social networks, thanks to its user-friendly toolkit for developing and using smart contracts.

**24,894,724** Accounts on NEAR  
24H: +10,826

**303,190,220** Transactions on NEAR  
24H: +278,387

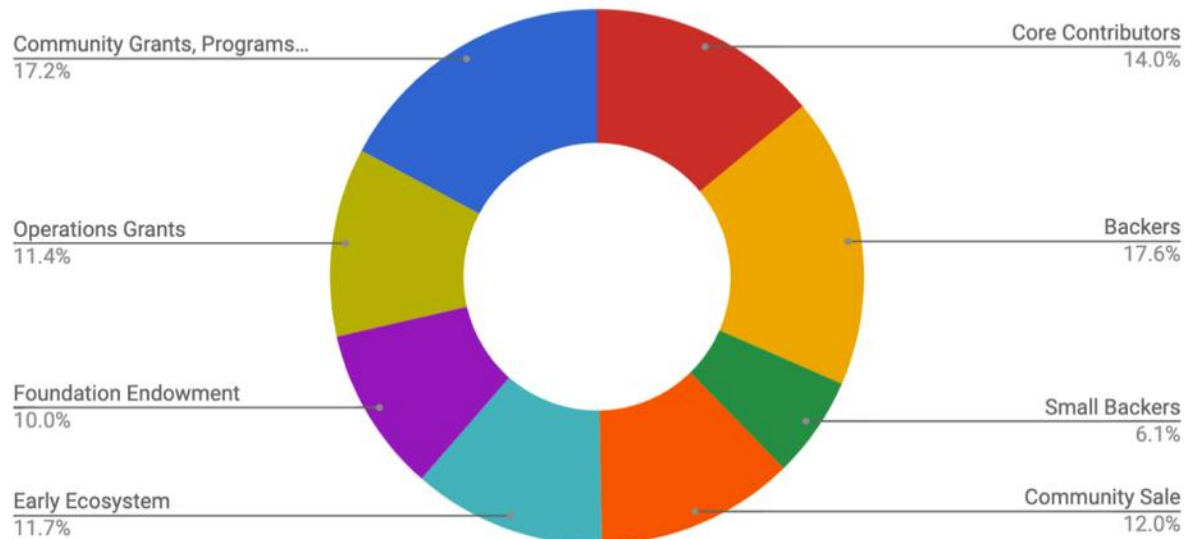
At the moment, more than 24,900,000 wallets have been created in the Near network and more than 300,000,000 transactions have been performed.



## Near tokenomics

### Allocation of Genesis Tokens

1,000,000,000 NEAR. Last updated 20201016.

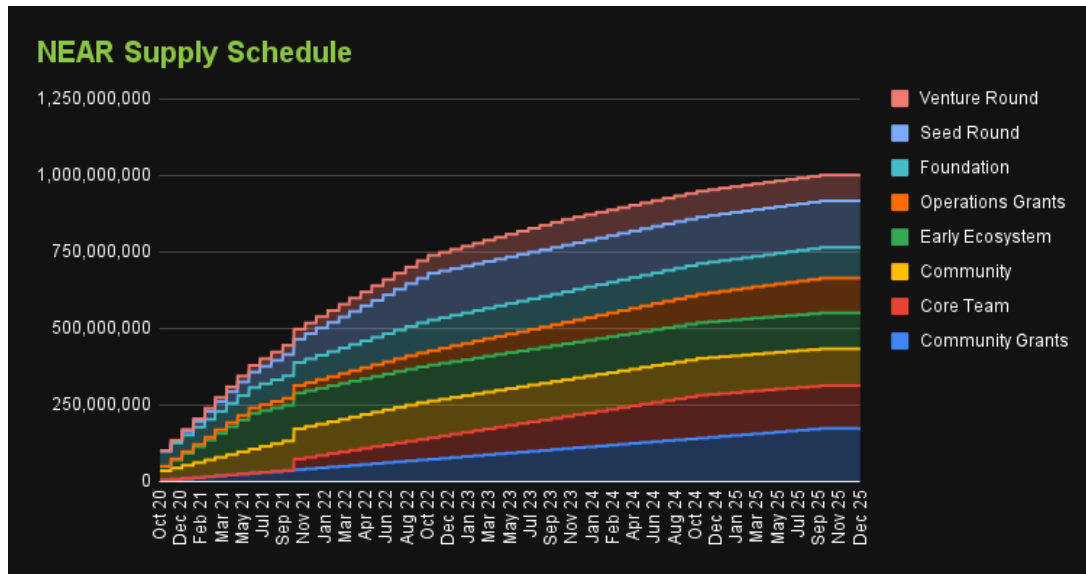


The first funding round was in [July 2019](#) and the project received \$12,100,000 from Metastable and Accomplix with participation from Electric Capital, Pantera Capital, Amplify Partners, Multicoi Capital, ACapital, Coinbase Ventures, IDEO Colab Ventures, Scalar Capital, Ripple's Xpring, Naval Ravikant, Andrew Keys and Balaji Srinivasan.

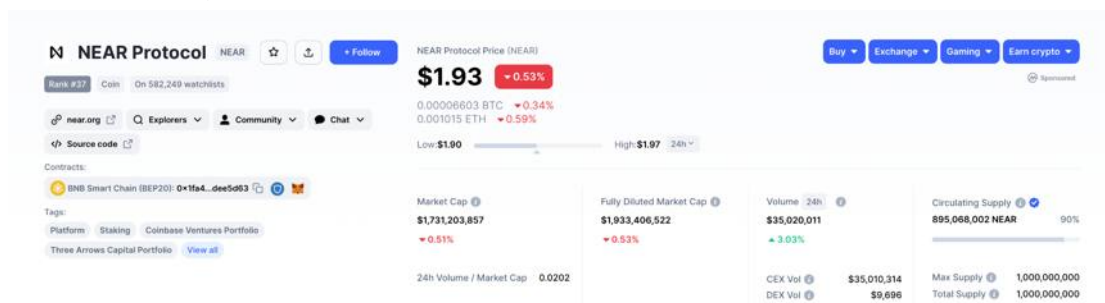
The second round of funding closed in [May 2020](#) for \$21,600,000 led by a16z and with participation from Pantera Capital, Libertus Capital, Blockchange Ventures, Fundamental Labs.

The third funding round closed in [January 2022](#) for \$150,000,000 and the round was led by Three-Arrows Capital with participation from Mechanism Capital, Dragonfly Capital, a16z, Jump, Alameda, Zee Prime, Folius, Amber Group, 6th Man Ventures, Circle Ventures, and MetaWeb.vc.

The fourth round of funding closed in [April 2022](#) for \$350,000,000 and the round was led by Tiger Global with participation from Republic Capital, FTX Ventures, Hashed, Dragonfly Capital, ParaFi Capital, Blockchange Ventures, and MetaWeb Ventures,



The initial token launch date for Near Protocol (NEAR) is 13 Oct 2020. The total supply of this token is 1,000,000,000 with an inflationary emission rate and currently 89.5% of the total number of coins in circulation.



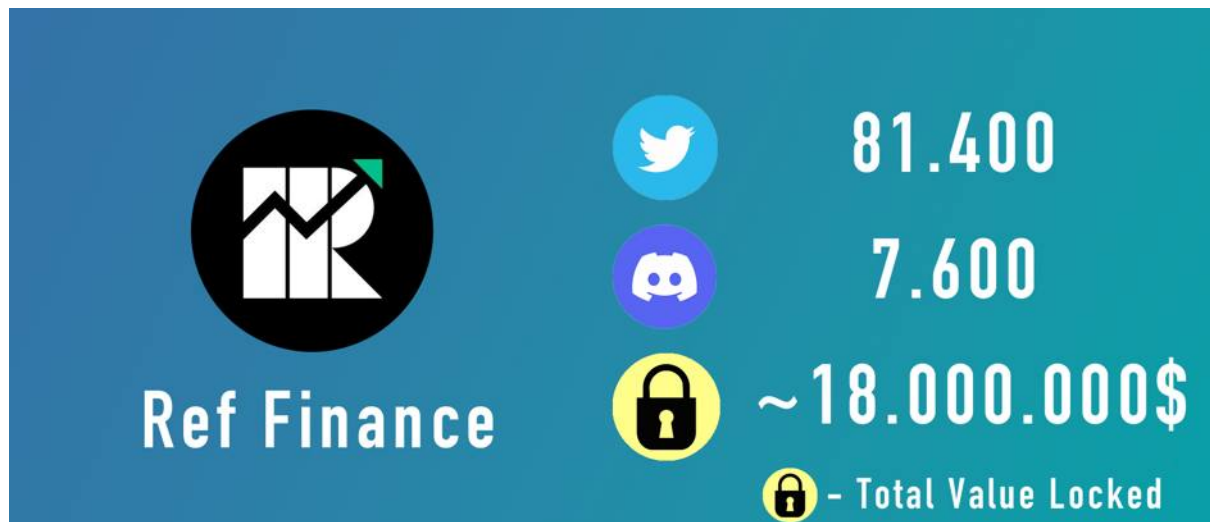
At the moment the capitalization of the project is 1.73 billion dollars and 90% of the total number of tokens are already in circulation. Since January 1, 2023, \$NEAR has grown by 54.4%, while \$BTC has grown by 77%.



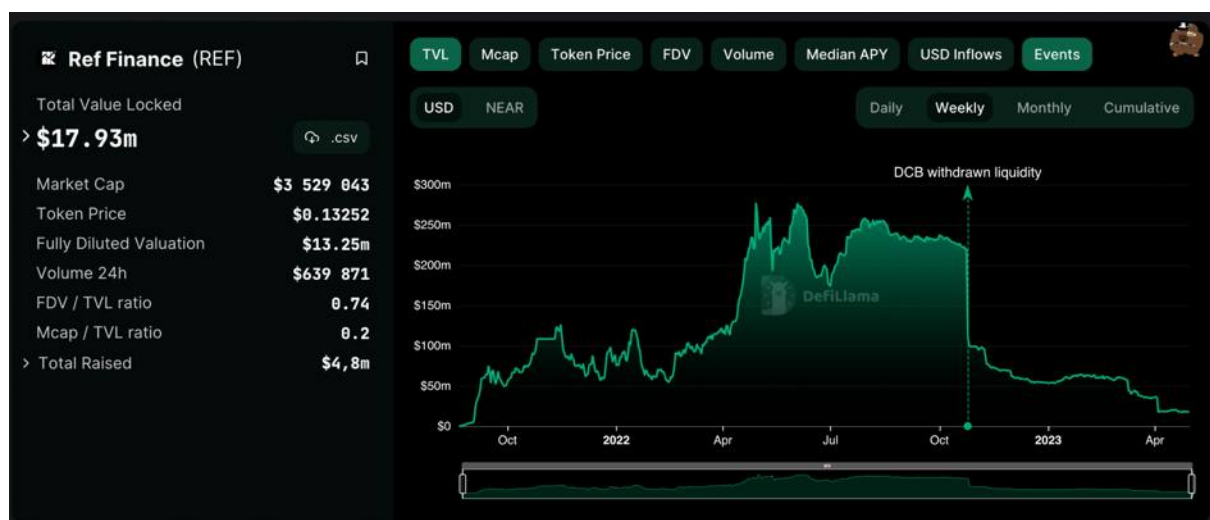
## Activity in the DeFi sector

[Ref Finance](#) is a community-led, multipurpose DeFi platform built on NEAR Protocol. Ref Finance takes full advantage of Near's low fees, one-to-two second finality, and WebAssembly-based runtime (hello, Rust smart contracts).

Ref Finance is one of the first DeFi protocols to launch on the Near network in August 2021, peaking at \$273,000,000 TWL in August 2022.



There is a "DCB Withdrawn Liquidity" mark on the chart - meaning that the Decentralized DeFi Bank (DCB) withdrew liquidity from the Ref Finance USN pool to cash out USN payments, at which point aggregate TVL in the NEAR ecosystem fell 43% from \$247m to \$140m.

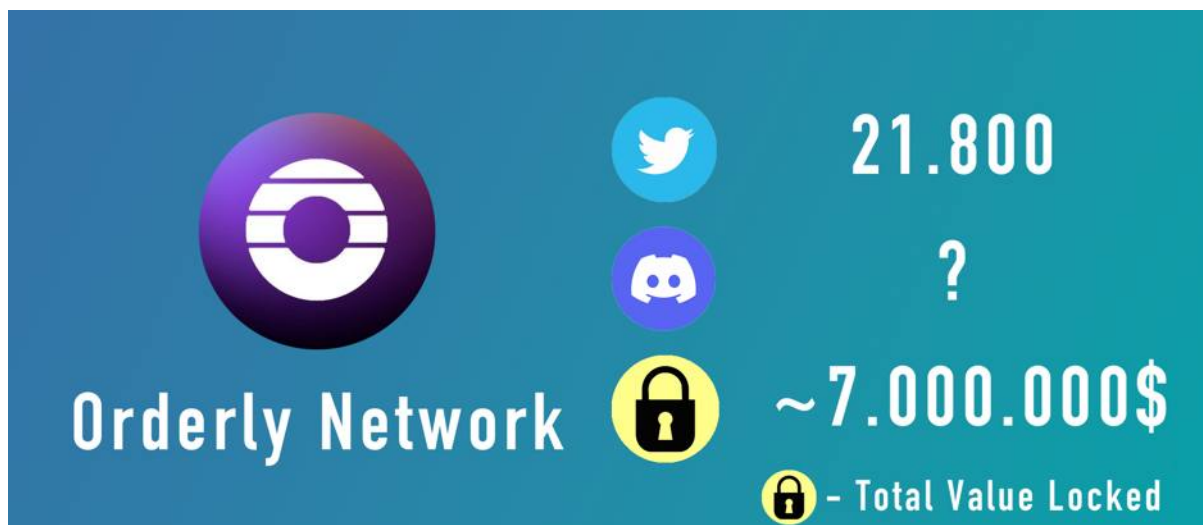




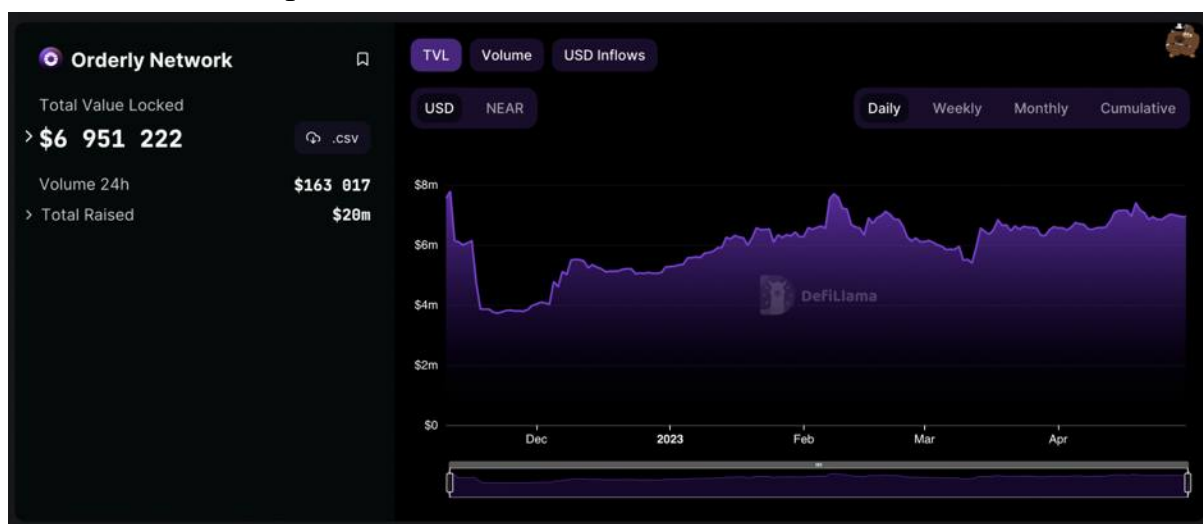
## Investors.

The project received [\\$4,800,000](#) in February 2022 from the following VCs: Alameda Research, D1 Ventures, KuCoin, Jump Crypto, Dragonfly Capital Partners, Block Dream Fund, Move Capital, SevenX Ventures, WOO Network, Puzzle Ventures.

[Orderly Network](#) is a permissionless and modular protocol that brings high throughput, low latency, low fees, tight spreads and composability for DeFi builders.



Since its launch in November 2022, TVL has grown steadily and is almost back to the peak value it had at the start, which was \$8,000,000.

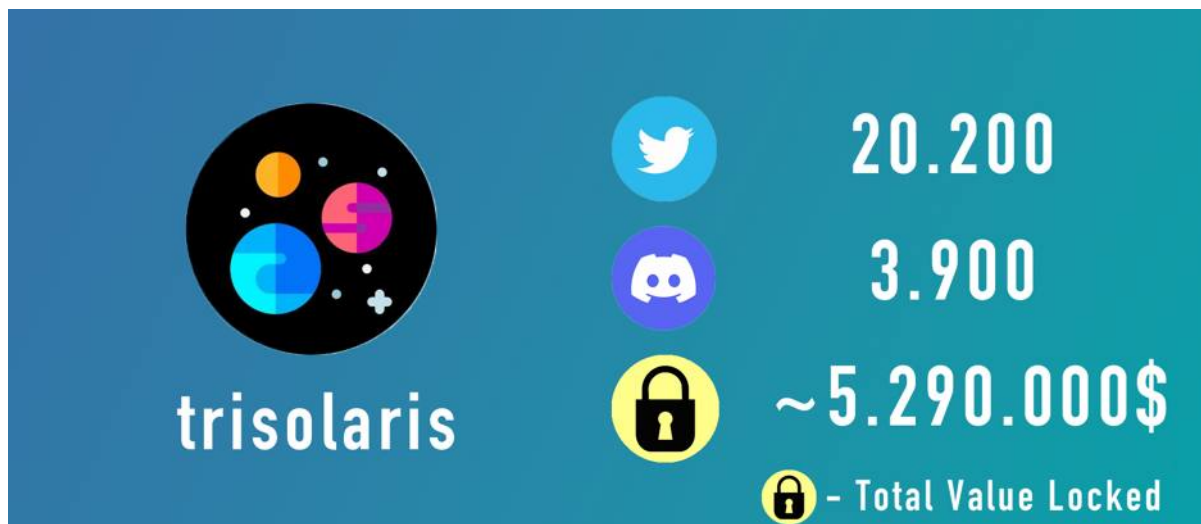


## Investors.

The project received [\\$20,000,000](#) in June 2022 from the following VCs: Jump Crypto, Ethereum Ventures, Dragonfly Capital Partners, Electric Capital, Lemniscap.



[Trisolaris](#) is a one-stop trading platform for the NEAR blockchain, running on NEAR's Aurora engine. It is the first DEX on Aurora, enabling a seamless trading experience similar to native Ethereum for a fraction of the cost, taking advantage of the great underlying architecture provided by the Aurora engine.



Trisolaris is also one of the pioneers in the DeFi market on the Near network, holding its own in the top 3 DeFi protocols, but the lingering liquidity drain is disconcerting.



## Investors.

The project received [\\$4,500,000](#) in April 2022 from the following VCs: Jump Crypto, Ethereum Ventures, Dragonfly Capital Partners, Electric Capital, Lemniscap.





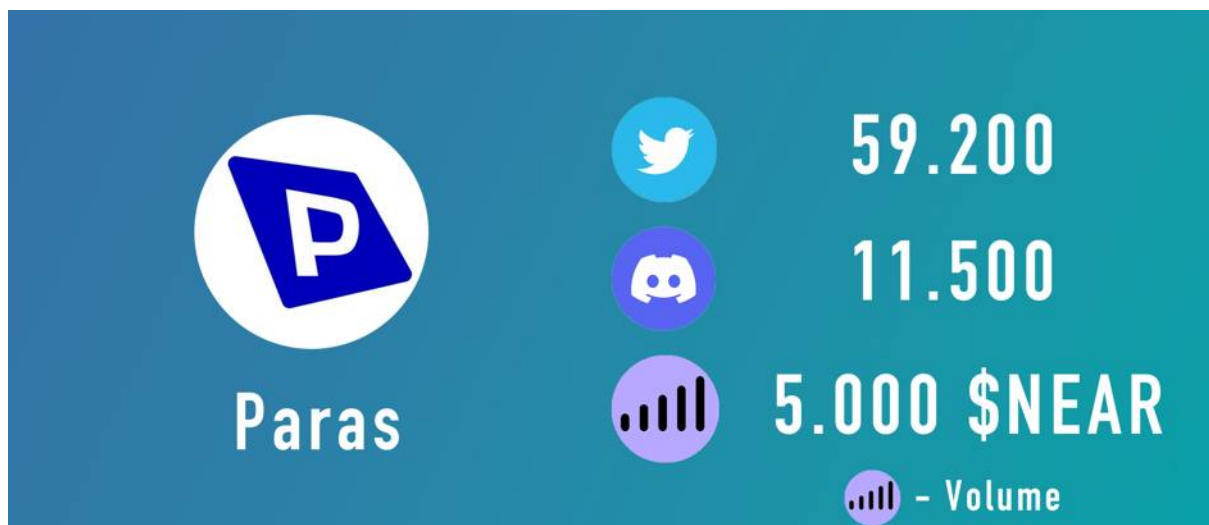
## Activity in the NFT sector

### NFT-marketplaces

#### 1. [Paras](#).

Paras, an all-in-one social NFT marketplace for creators and collectors. This is the first NFT marketplace to be launched on the Near network.

At first everything was going great, but when Near NFT started to lose liquidity and there were far fewer interesting projects, activity on the marketplace fell off and the team could not get the audience interested in any way.



### Investors.

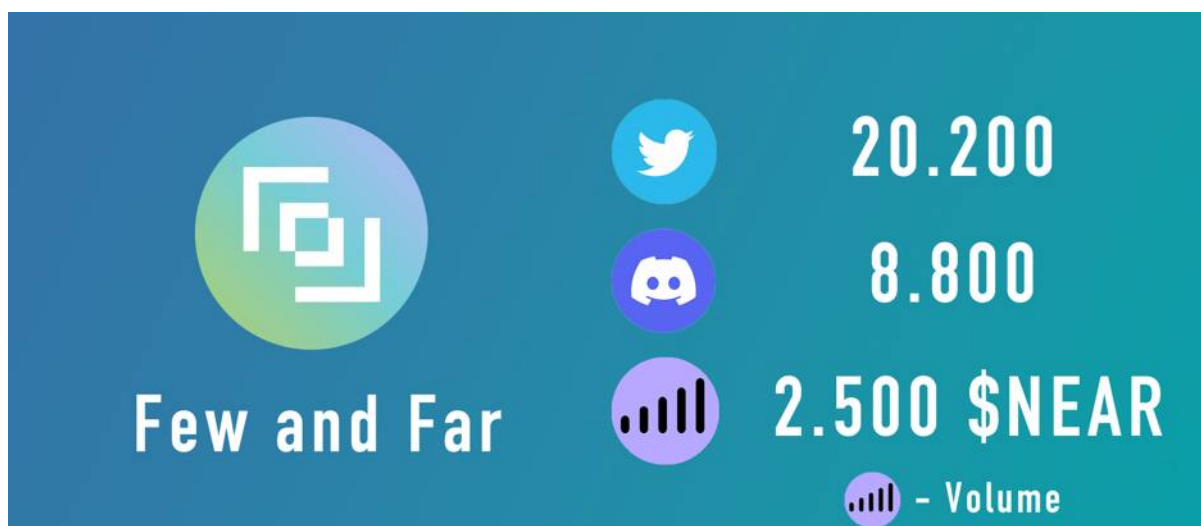
The project was supported by the following VCs: Digital Renaissance, Dragonfly Capital Partners, D1 Ventures, Moonwhale Ventures, Black Dragon Capital, GFS Ventures.



## 2. [Few and Far](#).

Few and Far is the next-generation NFT Marketplace built on NEAR Protocol. Its technology supports advanced functionality that superpowers NFT applications across the blockchain, including critical applications for Gaming and DeFi.

Few and Far has implemented a very interesting function, which was not available elsewhere: registration is via mail and if you do not have a Near wallet, and you are a very new user in this area, the wallet is created automatically and in your personal account will be access to it, in case you are a more advanced user and were able to install a browser extension in order to use Near Wallet independently, in 2 clicks you can link it to your Few and Far account.



### Investors.

The project received [\\$10,500,000](#) in March 2023 from the following VCs: Pantera, NEAR Protocol, Huobi Ventures, Cypher Capital, Warburg Serres, PrimeBlock Ventures, Nonagon, Mantis, XDEFI Wallet, Charge, K5, Proximity, Alchemy, Lyrik Ventures, Tron, Mapleblock, ArkStream Capital, Big Brain Holdings, Newtribe Capital, Hypersphere, Inazuma Capital, Bixin Ventures, Moonrock Capital, Metaedge.





## NFT projects

### [Freaky Elves by Spin](#)



The generative art collection of Freaky Elves on NEAR Protocol consists of 2022 JPEGs, with each NFT having some great utility features including priority access to Spin's IDO. At the moment, this collection has the highest trading activity on the secondary market.

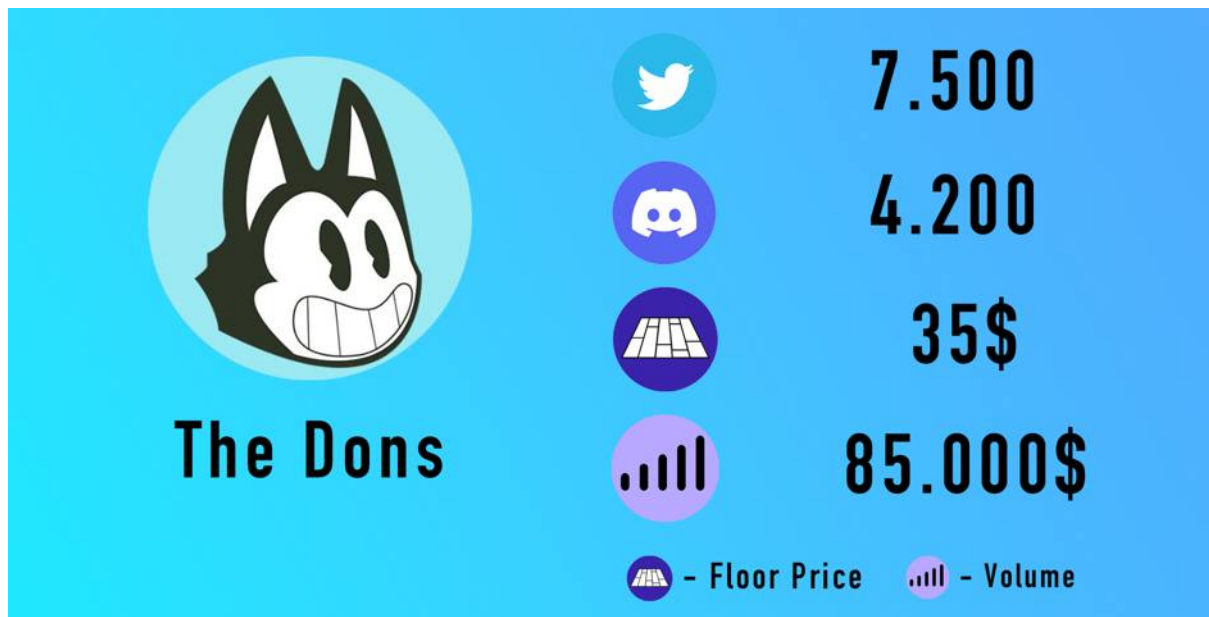
[Spin](#) is a DeFi derivatives infrastructure built on NEAR Protocol, a reliable and scalable L1 solution. The on-chain order book solution offered by Spin provides a CEX-competitive experience to DeFi users. Founded in June 2021, Spin was the first product to offer on-chain order book solution on NEAR Protocol.

### **Investors.**

The project received [\\$3,750,000](#) in February 2022 from the following VCs: AngelDAO, ZMT Capital, The Spartan Group, GSR, Lemniscap.



### The Dons



A collection of 3,500 Mafia Bosses coming to take over NEAR Protocol. The collection launched on 12 March 2022.

### ZomLand



Zomland is an P2E NFT card game on Near Blockchain.

Looking at the 3 most popular NFT projects on the Near network, we can see that only the project that gives its users something more than access to the Discord community has a high price and activity on the secondary market, so there is clearly activity and an audience, but a lack of quality projects.



## **Conclusion**

### **Why would investing in Near be a potentially promising idea?**

1. The \$150,000,000 of \$NEAR purchased by investors in January 2022 have been priced at a one-month time-weighted average price (TWAP) from which we can deduce that investors have purchased their coins at an approximate price of \$10-12.
2. 89.5% of the total number of coins in circulation and priced by the market, meaning there will be no pressure from investors or the project team.
3. From point 1 we can deduce at this point that investors have an unrealized loss of 80% in just over a year since the investment and to save their money they will continue to develop the ecosystem until they can make a profit as was the case with Solana for example.
4. A very young and undeveloped NFT market that lacks experienced developers who can give the community a good product or community.