



# Fantom FTM

Token type	Native Currency
Price	\$0.187
Sector	Smart Contract Platform
Market Cap	\$525,166,843

## Key Figures

52-Week Range	\$0.16 - \$0.66
Market Rank	#69
Market Capitalization	\$525 million
Total Value Locked (TVL)	\$50.08 million
Volume (24h)	\$21,815,449
Circulating Supply	2,807,062,280
Max Supply	3,175,000,000
ATH	\$3.46
ATH Date	October 28, 2021
Staking Yield (Annualized)	1.58%

Source: CoinGecko, DeFi Llama, Staking Rewards.  
Data as of September 23, 2023

## Overview

**Fantom** is a **smart contract platform** that aims to solve the "**blockchain trilemma**," a belief that blockchains can only provide two of three benefits with respect to decentralization, security, and scalability. Fantom is able to do so thanks to its **Lachesis consensus algorithm**, which utilizes a **directed acyclic graph (DAG)**. DAG is a mechanism that enables nodes to process transactions in parallel and without following a particular linear order, as in traditional blockchains. Moreover, another core technology unique to the Fantom network, dubbed **Opera**, is an **application development layer** that supports the creation of multiple execution chains. In other words, Opera allows any decentralized application (dApp) to become its own Layer 2 on top of the network. Because **Fantom is EVM-compatible**, developers can easily port their projects from Ethereum, and users can enjoy popular Ethereum-based applications such as Metamask. Regarding ecosystem traction, Fantom has **\$50 million in total value locked (TVL)** across decentralized finance (DeFi) applications. However, attracting new talent is an area Fantom has struggled with – the blockchain had only **21 full-time developers** as of June 2023, according to Electric Capital, which is why the Fantom Foundation has concentrated much of its efforts on lowering the barrier of entry for developers.

- Fantom was co-founded by **Ahn Byung Ik, Michael Kong, and Andre Cronje** in 2018. The FTM token was issued in June at \$0.04 per token.
- In **December 2019**, the **Fantom Opera Mainnet** was launched to be compatible with the Ethereum Virtual Machine (EVM).
- In **September 2021**, Fantom announced that it was working with Tajikistan on a potential **CBDC** built on Fantom.
- In **January 2023**, Fantom released a decentralized funding system to finance new projects, dubbed the "**Ecosystem Vault**," which accrues 10% of all transaction fees on the blockchain.

## Key takeaways

- **Fantom** is a permissionless, **high-performance smart contract platform** leveraging a directed acyclic graph (DAG) mechanism.
- Because it is **EVM-compatible**, developers can easily port their projects from Ethereum.
- Currently valued at **\$525 million**.

## Risk factors

- **Developer traction.** Fantom had only 21 full-time developers as of June 2023. The network's inability to attract new talent may be worrisome as developer engagement is an early and leading indicator of value creation.
- **Centralization risk.** Fantom has less than 100 validators, which is positive for efficiency but may raise centralization concerns.
- **Adoption risk.** Fantom had an average of ~55k daily active users as of September 2023, significantly less than comparable networks like Solana or Polygon.

Figure 1:  
Price Performance (3-years)



Figure 2:  
Total Value Locked (TVL)



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