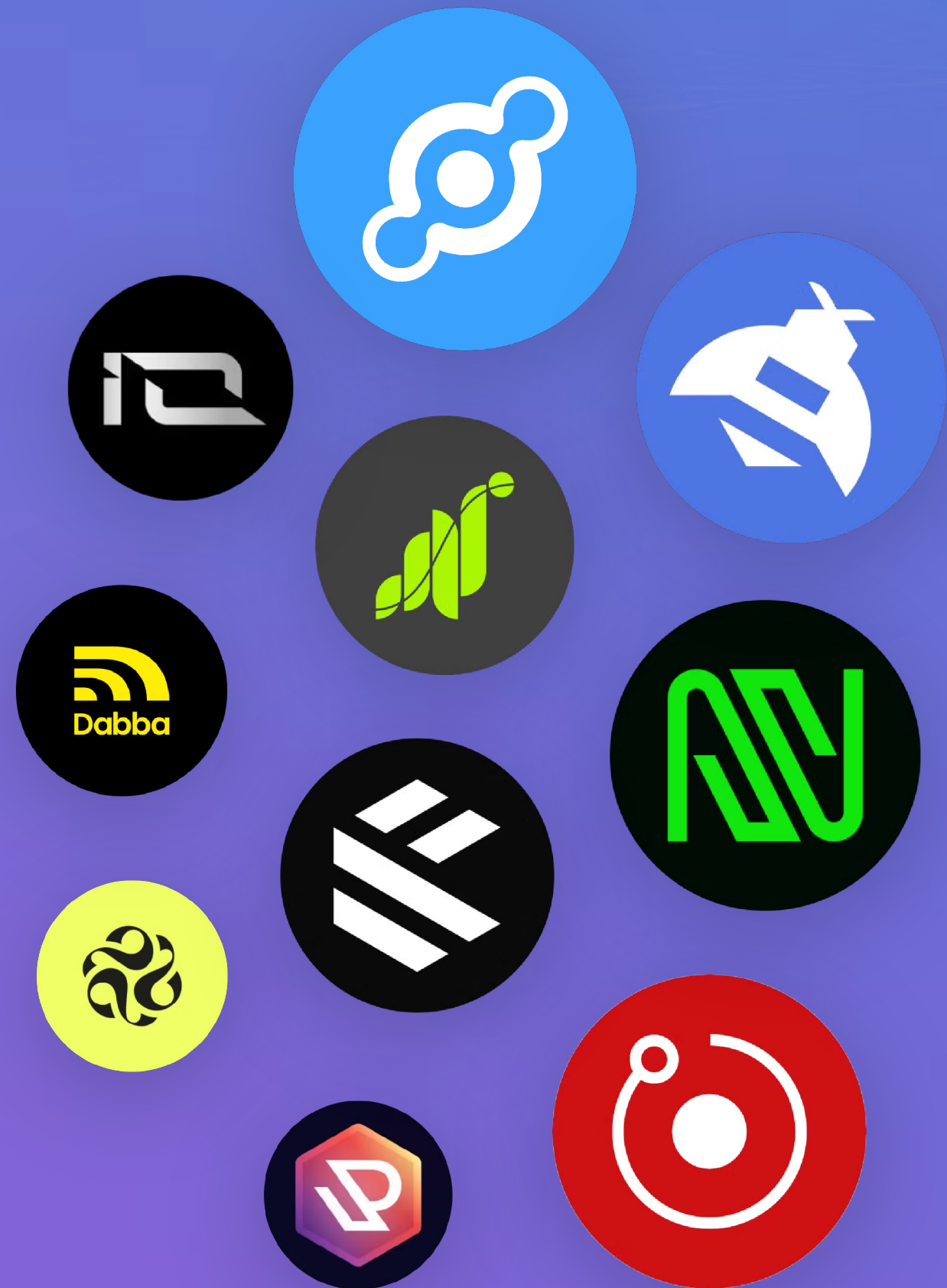




Deep Dive: Solana DePIN

// July 2024

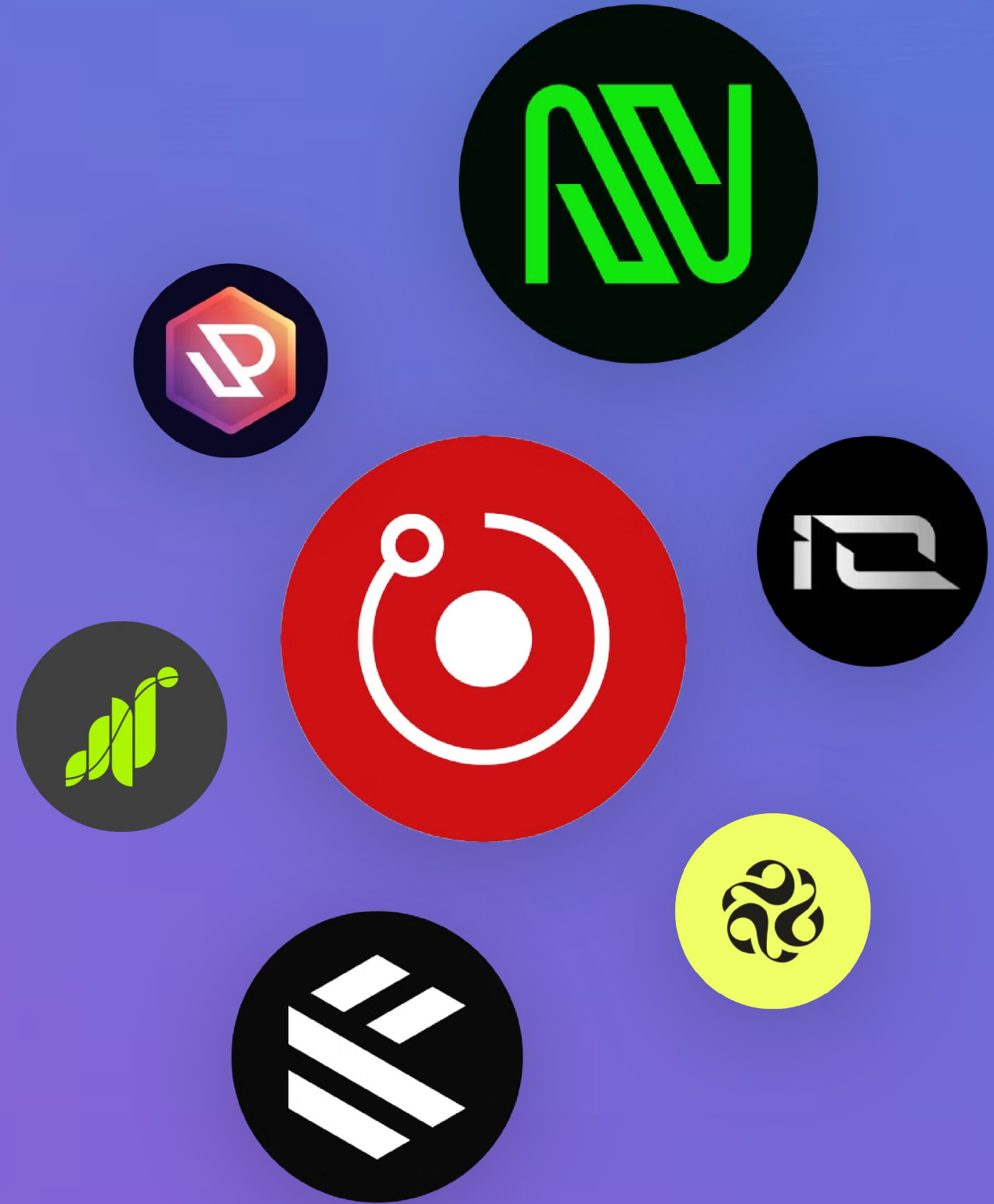


 Syndica

Part I

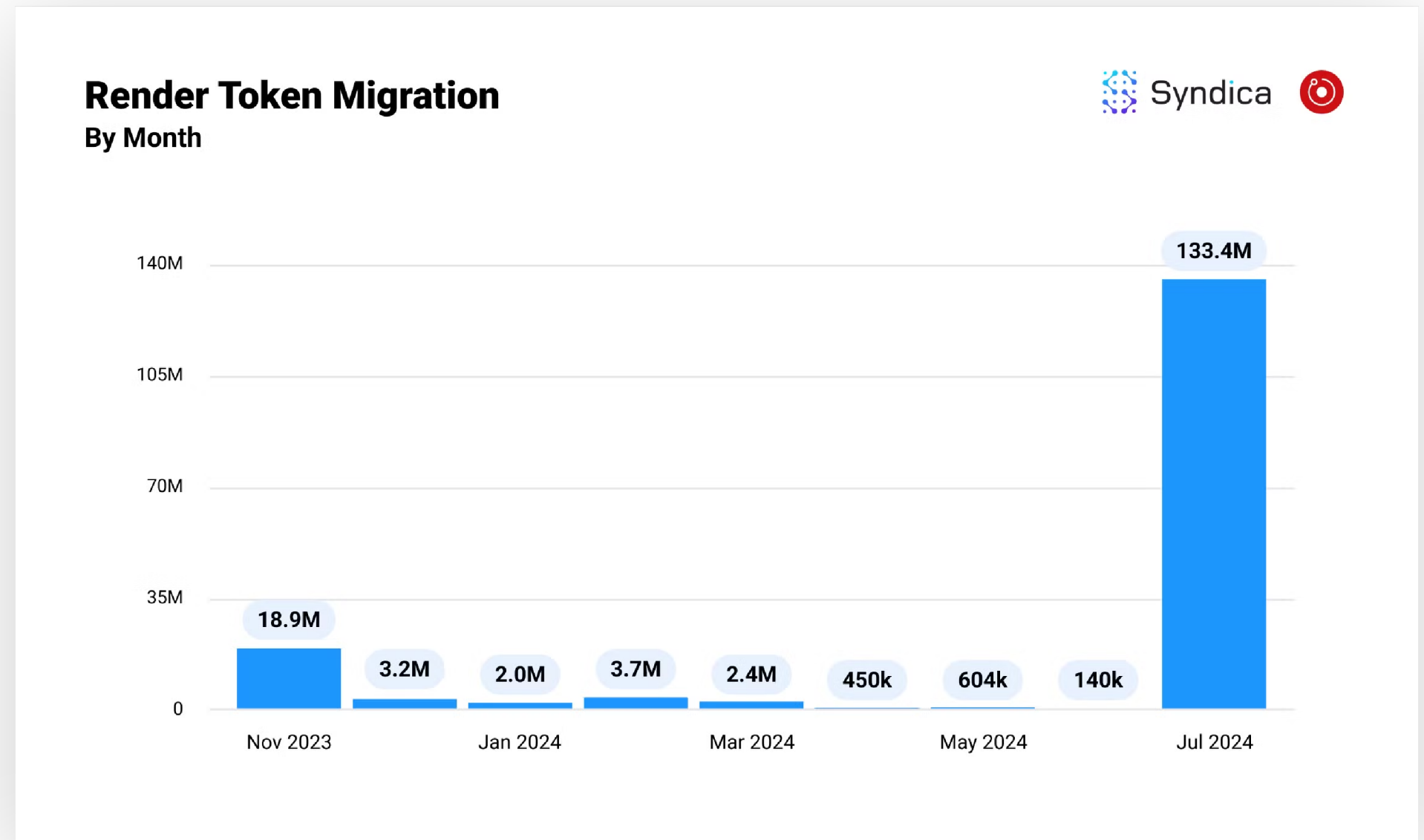
Solana AI, Compute, & Data

// July 2024



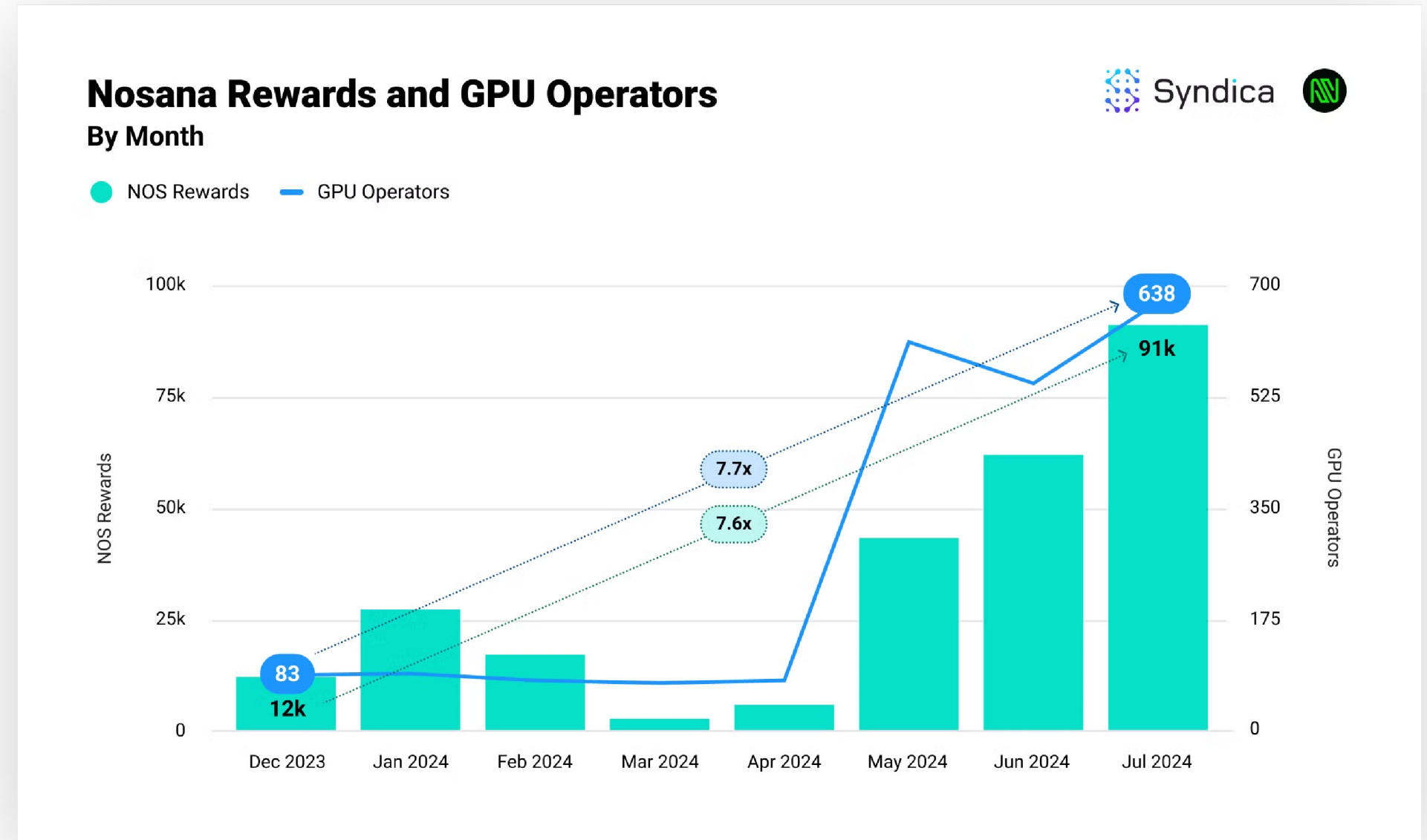
Render saw an ATH in tokens migrated to Solana.

This spike was driven by major exchanges like Binance and MEXC upgrading the Render token to the Solana version.



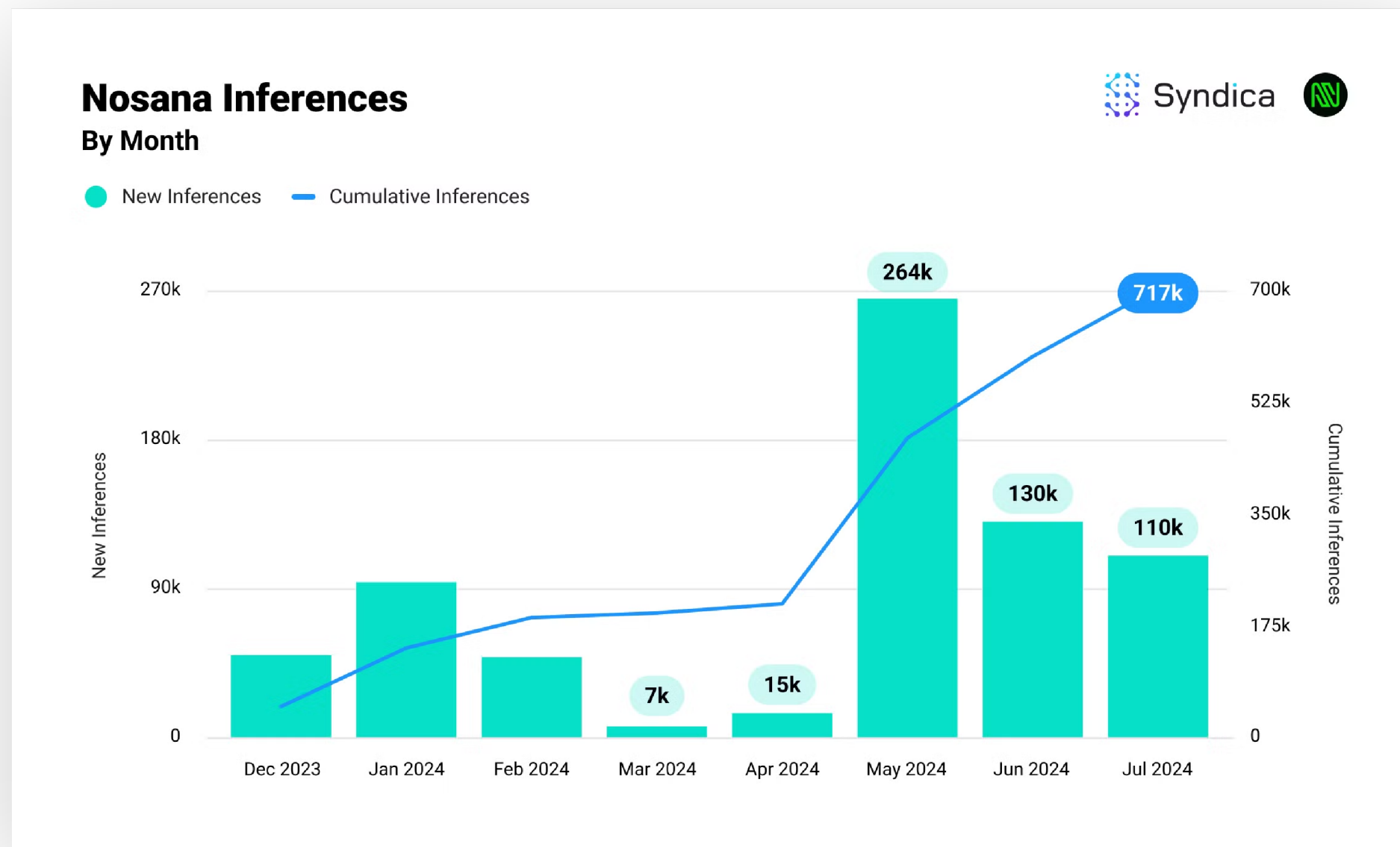
Nosana hit an ATH in both active GPU operators and rewards distributed.

Nosana exhibited an almost 8x increase from Dec 2023 in both metrics and plans to continue onboarding new operators to their Test Grid, growing the network.



Nosana's monthly inferences have stabilized in the 100k range.

Currently all inferences are run by the Nosana team to stress test onboarded GPUs, a critical step as the protocol forms new partnerships.

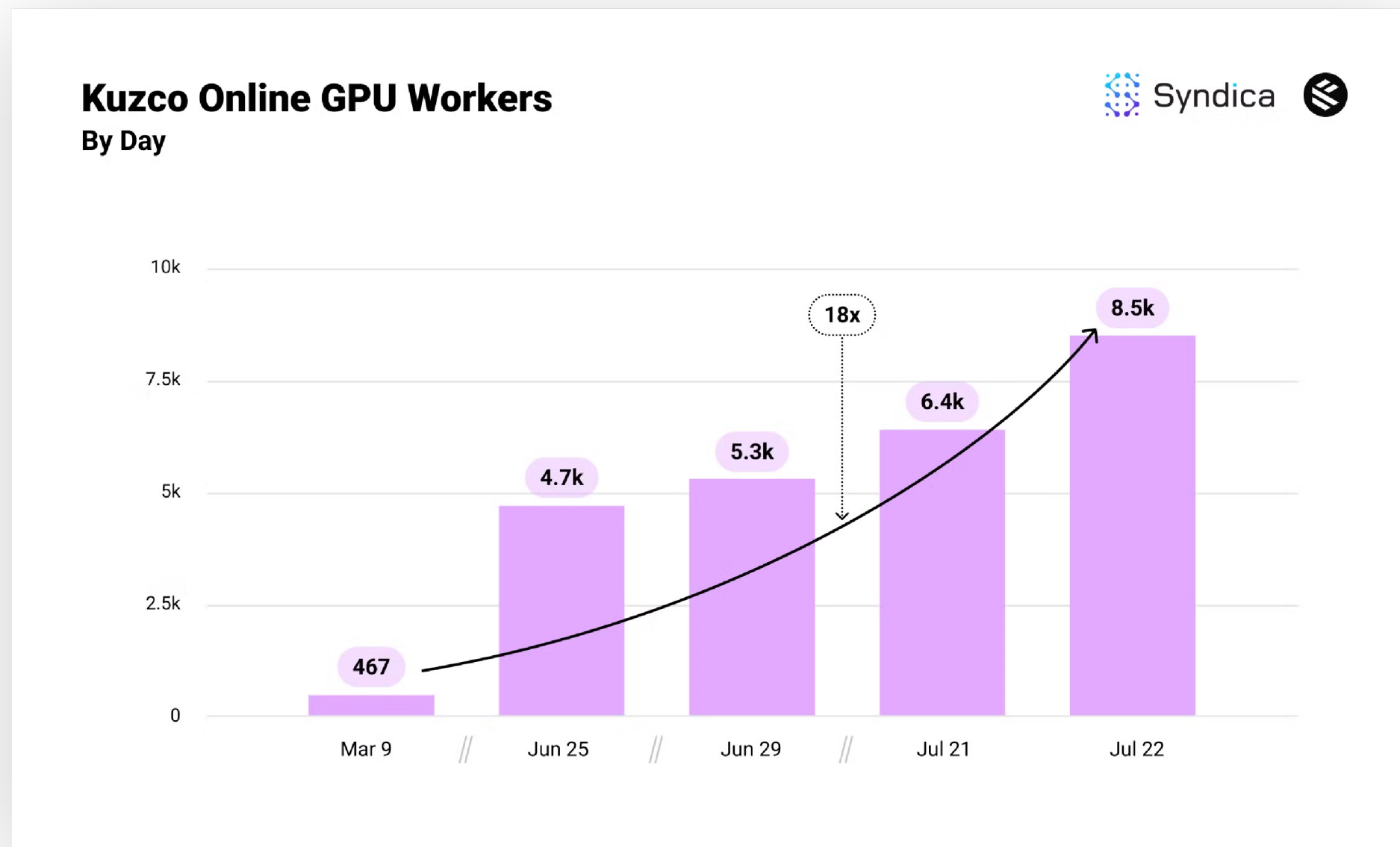


Note: Inference count has been obtained on-chain even though Nosana is still in beta phase.

Kuzco GPU supply has taken off.

Kuzco is a decentralized GPU cluster on Solana that offers scalable and cost-effective inference for large language models (LLMs).

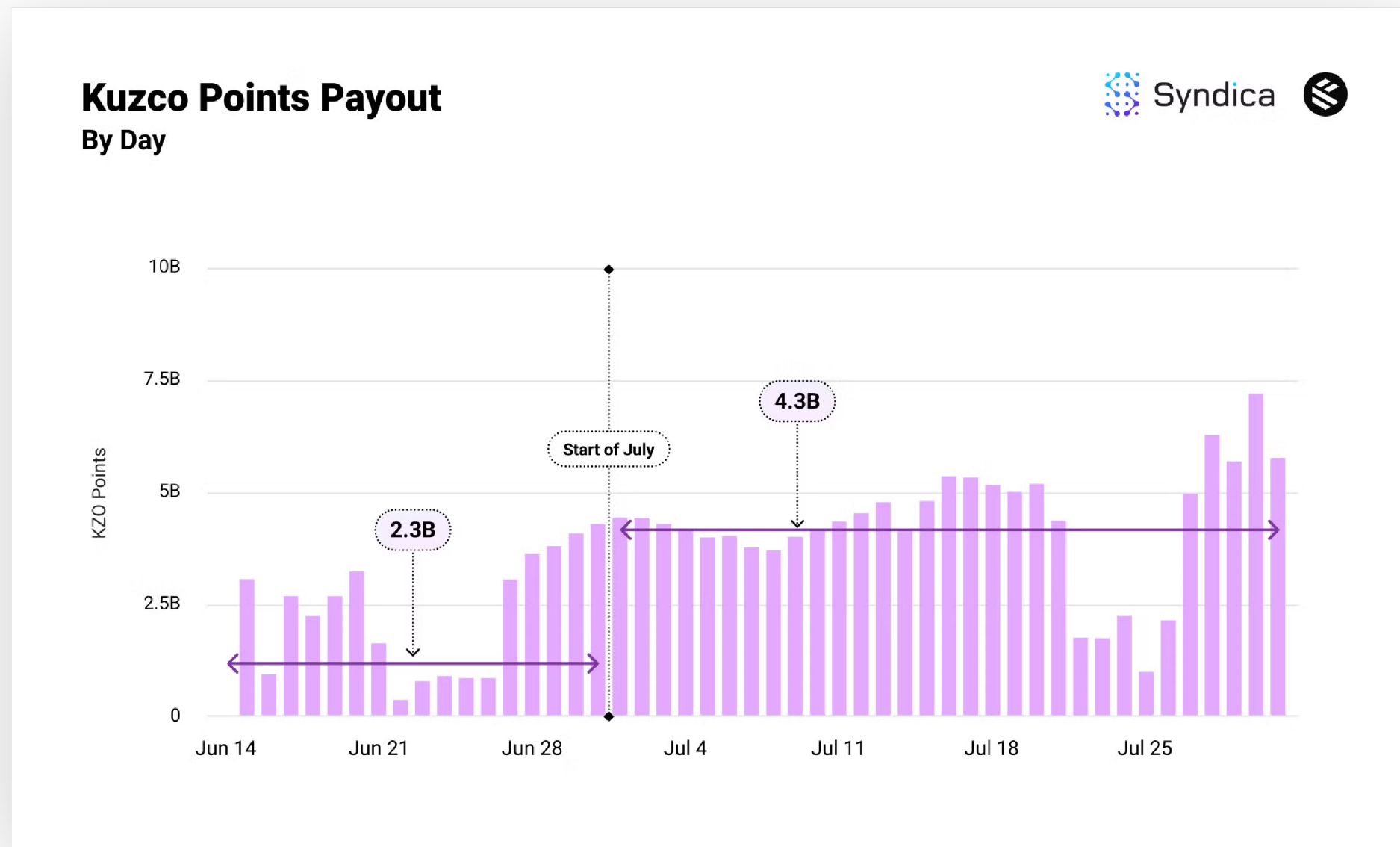
Since its launch in early March, Kuzco has grown 18x in online GPUs, reaching 8,500 by the end of July.



Note: This data has been obtained from Kuzco's Twitter updates.

Kuzco's daily points payouts doubled in just one month.

Kuzco's daily points surged from an average of **2.3B in June** to **4.3B by July**, reflecting significant growth in both the number of workers and the volume of inferences made by the network.



Note: This data has been obtained from the Kuzco website.

Notable July Developments:

 **Render**

Render has been included in Grayscale's newest investment product, Grayscale Decentralized AI Fund.

 **Nosana**

Nosana forged two new partnerships with PiKNiK and theoriq.

 **Grass**

1. New Product Release: Desktop Node
2. Final epoch for the closed beta began.

 **Shaga**

Shaga has attracted 51k users into their quests where users can earn points daily.

 **UpRock**

UpRock announced two partnerships with DATSProject and Hawksight.

 **io.net**

io.net announced two new partnerships with SharpeLabs and Envision.



Part II
Wireless

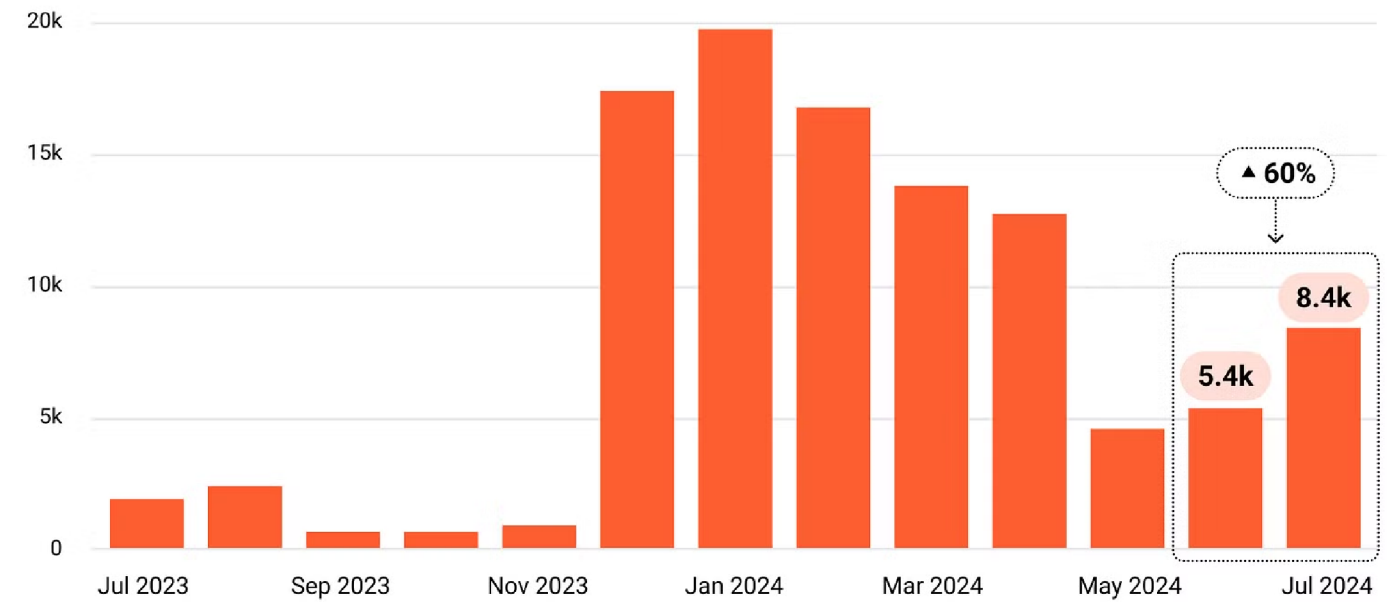
// July 2024



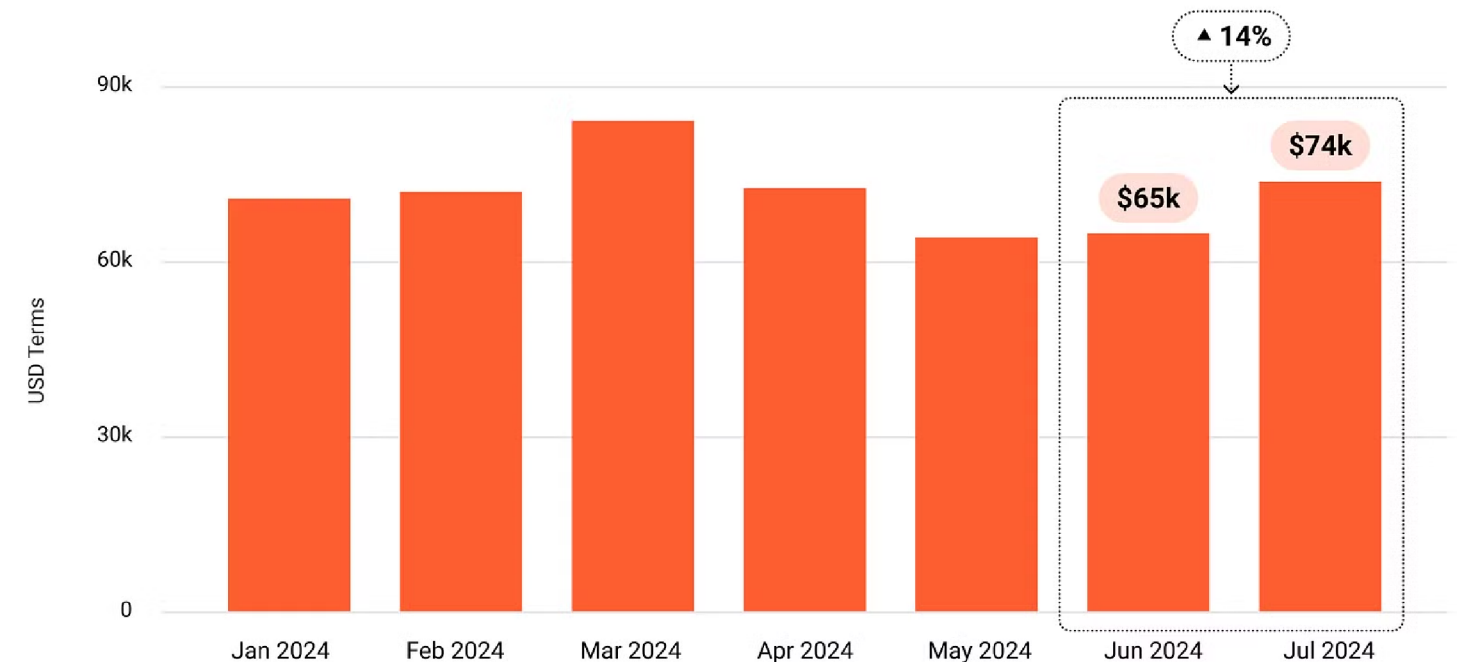
Helium Mobile's demand economy exhibited healthy growth.

Helium Mobile saw a 60% increase in new subscribers for July and a 14% increase in Mobile Data Credits (DC) burned.

Helium Mobile New Subscribers
By Month



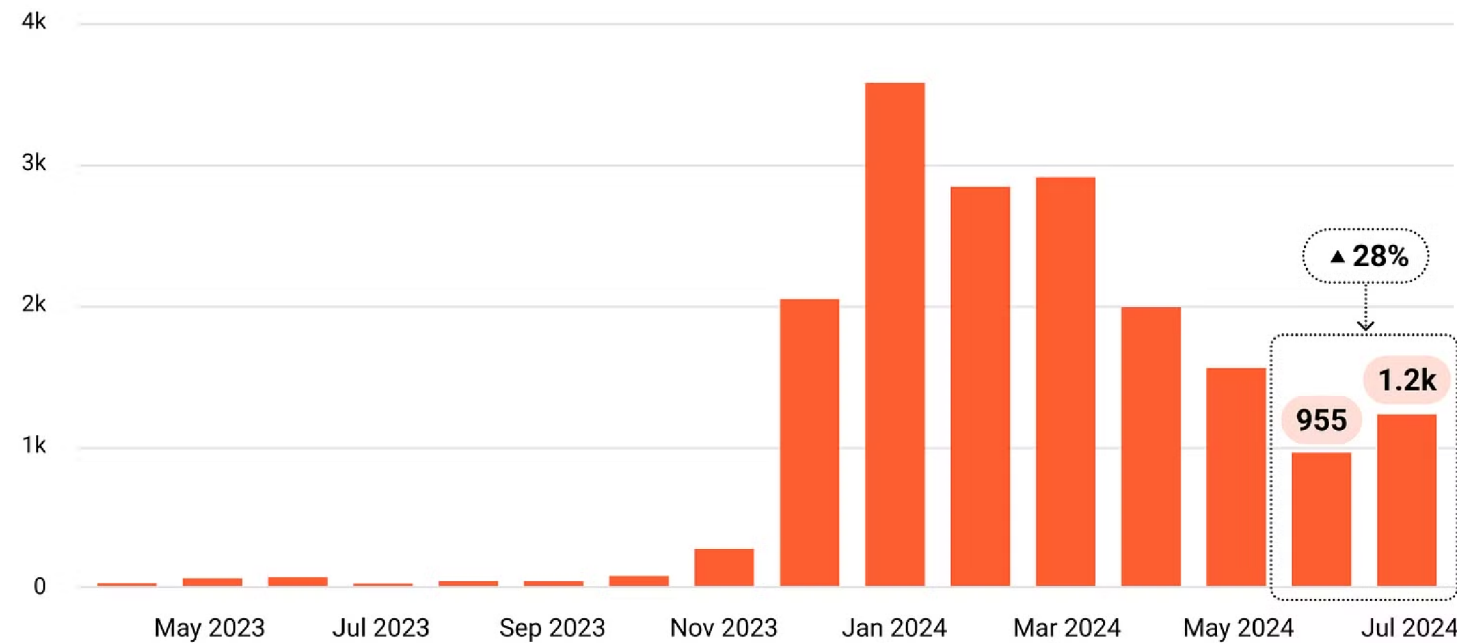
Helium Mobile Data Credits Burned
By Month (in USD Terms)



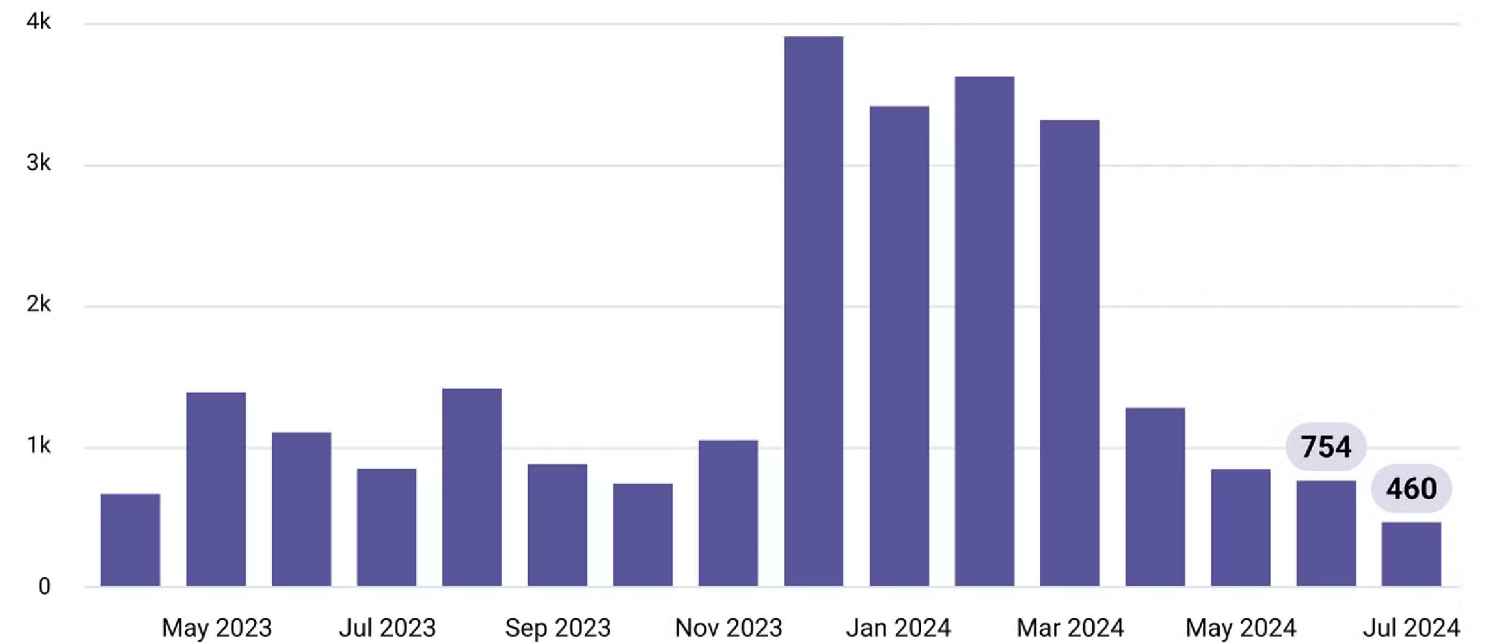
Helium is steadily onboarding new Mobile and IoT hotspots, though at a slower pace than winter highs.

Mobile hotspots onboarded experienced a 28% July increase, while IoT growth has stalled.

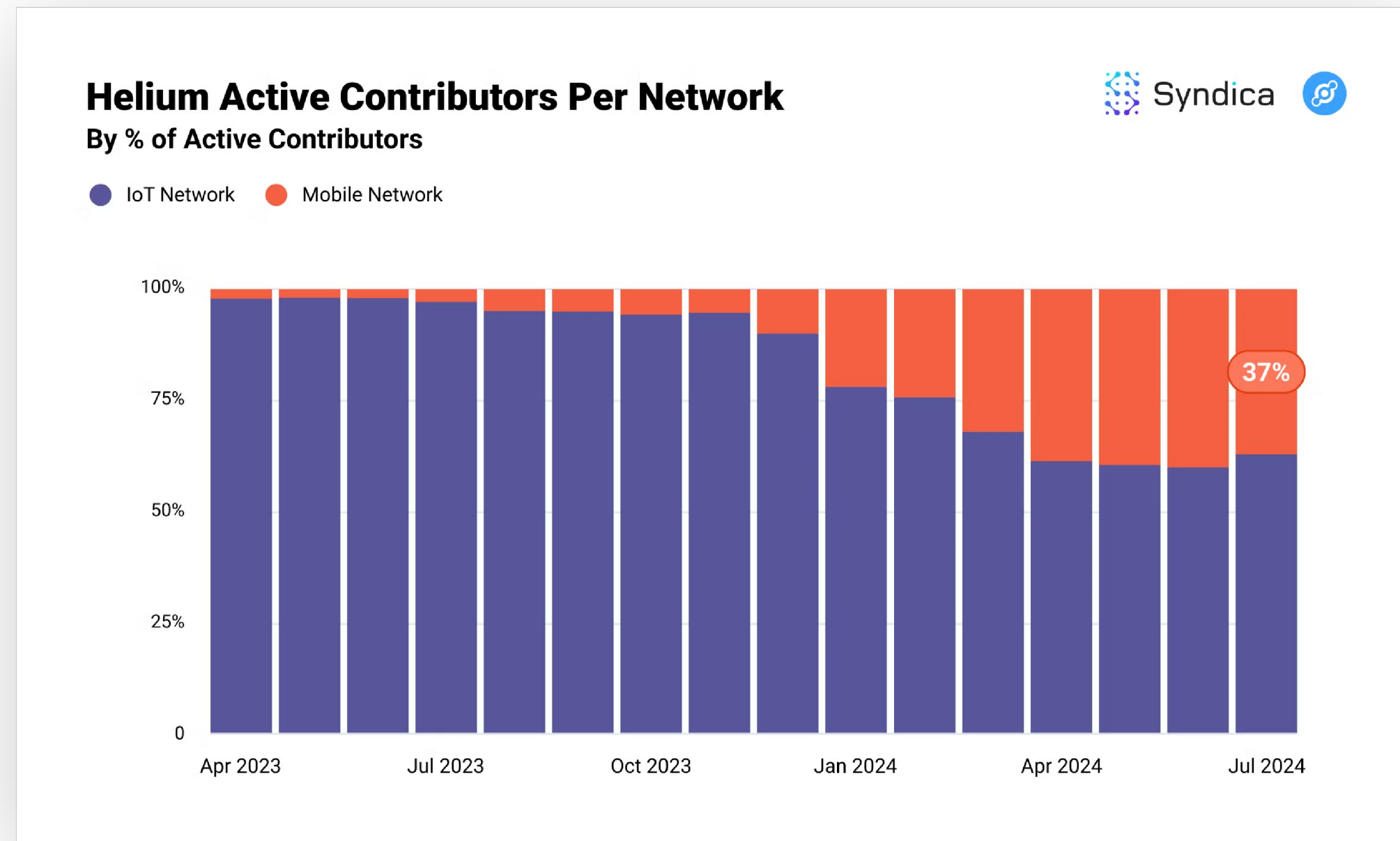
Helium New Hotspots Onboarded (Mobile)
By Month



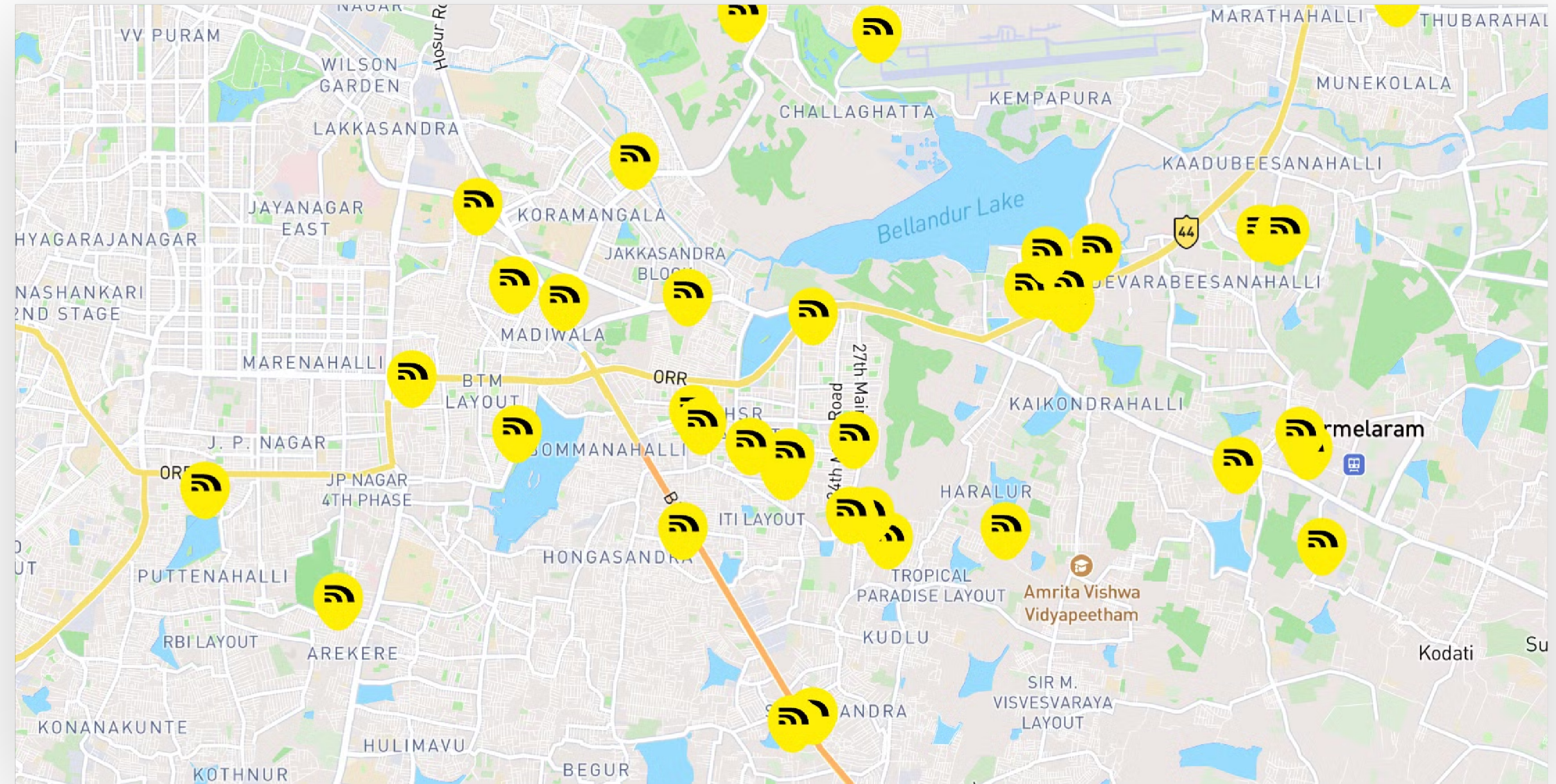
Helium New Hotspots Onboarded (IoT)
By Month



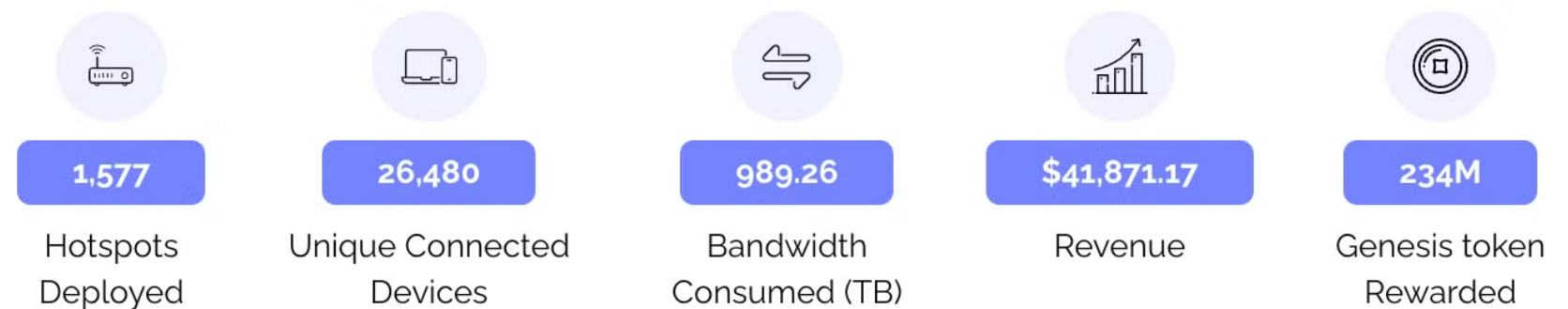
Active Helium Mobile contributors have risen significantly in 2024, closing the gap on the broader IoT user base.



Dabba Network has deployed 1,577 hotspots and connected 26,480 devices across three cities in India.



Dabba Network applied to Jupiter's LFG Launchpad, foreshadowing a future token.



Note: This data has been obtained from Dabba Network's explorer page.



Part III
Mapping

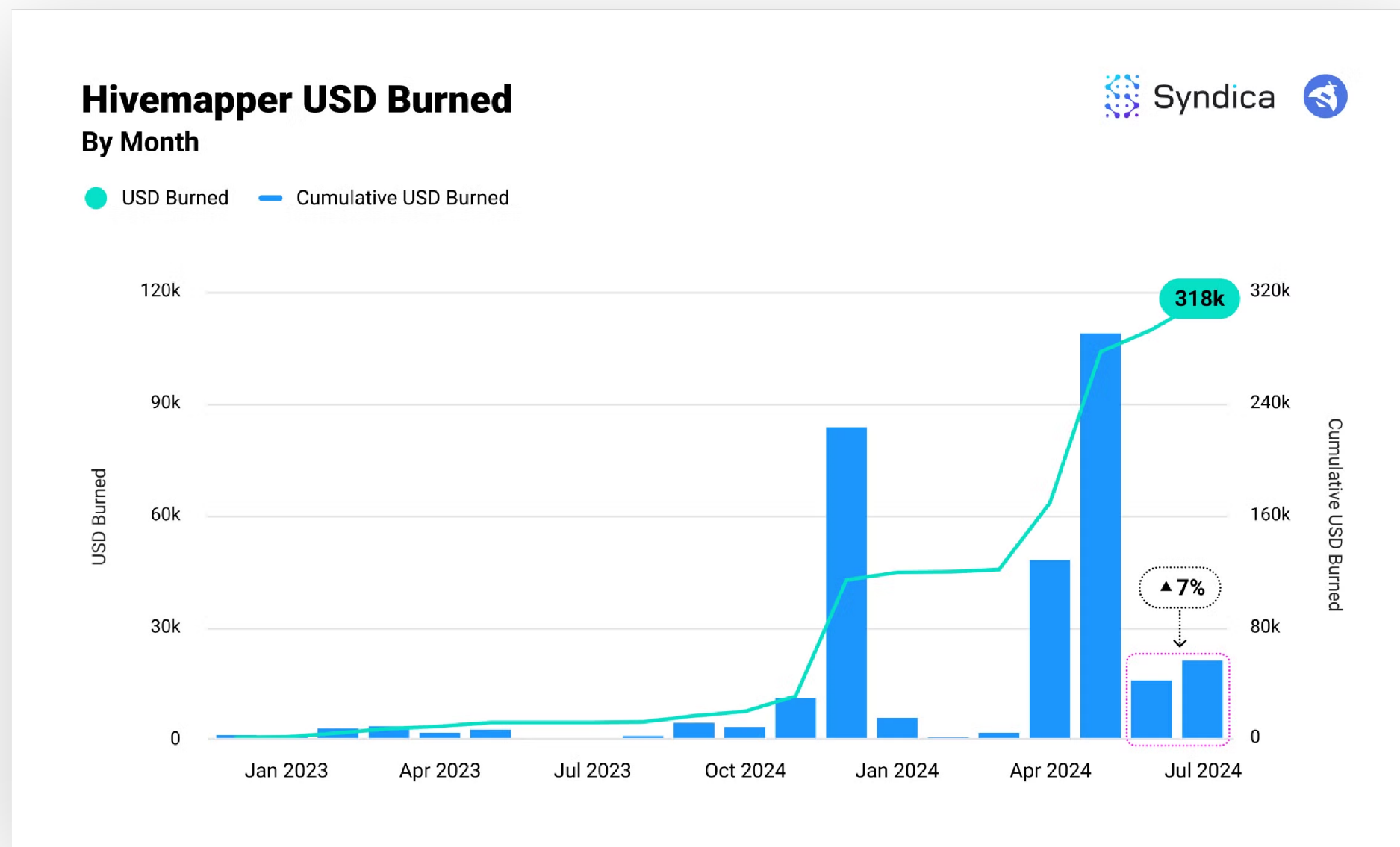
// July 2024



Hivemapper has shown its most consistent four-month stretch of map data demand yet.

Hivemapper sells map data to both developers and enterprise customers, resulting in fluctuating monthly demand with large spikes driven by enterprise sales.

In July, Hivemapper burned \$21k worth of HONEY tokens, an increase of 7% from June.



Hivemapper has set another retention ATH.

Out of over 8,000 new contributors in May, 64% continued to contribute after two months, while June's one-month retention rate remained strong at 66%.

Hivemapper Contributors Retention Table



Month Started	New Contributors	1 month	2 months	3 months	4 months	5 months	6 months	7 months	8 months
Nov 2023	21k	17%	13%	12%	11%	12%	11%	8%	7%
Dec 2023	7k	44%	35%	30%	29%	25%	15%	13%	
Jan 2024	5k	55%	41%	36%	28%	17%	15%		
Feb 2024	8k	66%	45%	31%	18%	15%			
Mar 2024	17k	41%	20%	10%	9%				
Apr 2024	9k	45%	17%	14%					
May 2024	8k	78%	64%						
Jun 2024	3k	66%							
Jul 2024	3k								
Average Retention		52%	34%	22%	19%	17%	14%	11%	7%

Hivemapper rewards map coverage data more than all other activities combined.

In July, map coverage made up 67% of rewards distributed.

