Syndica

Deep Dive:
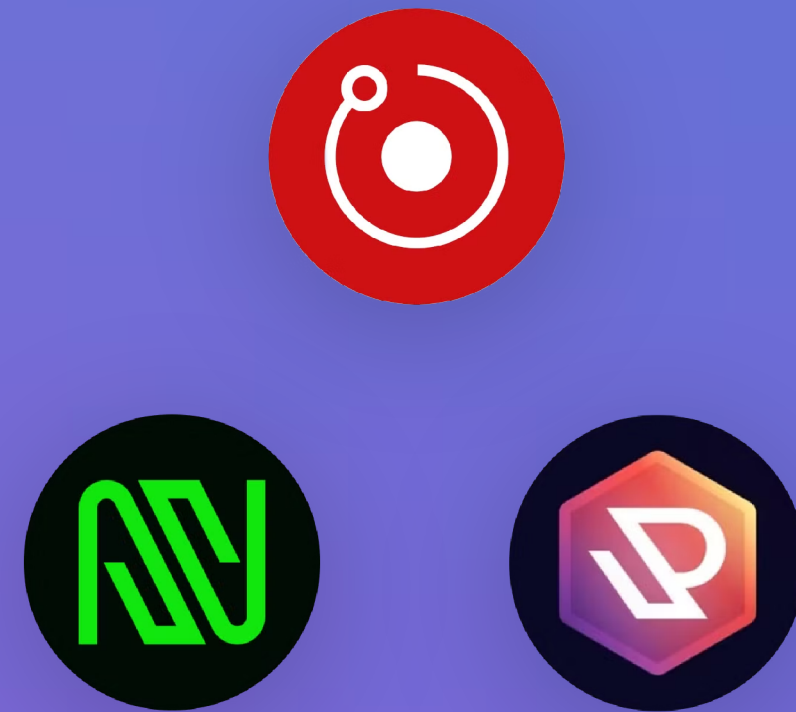# Solana DePIN

// June 2024

Syndica

Part I

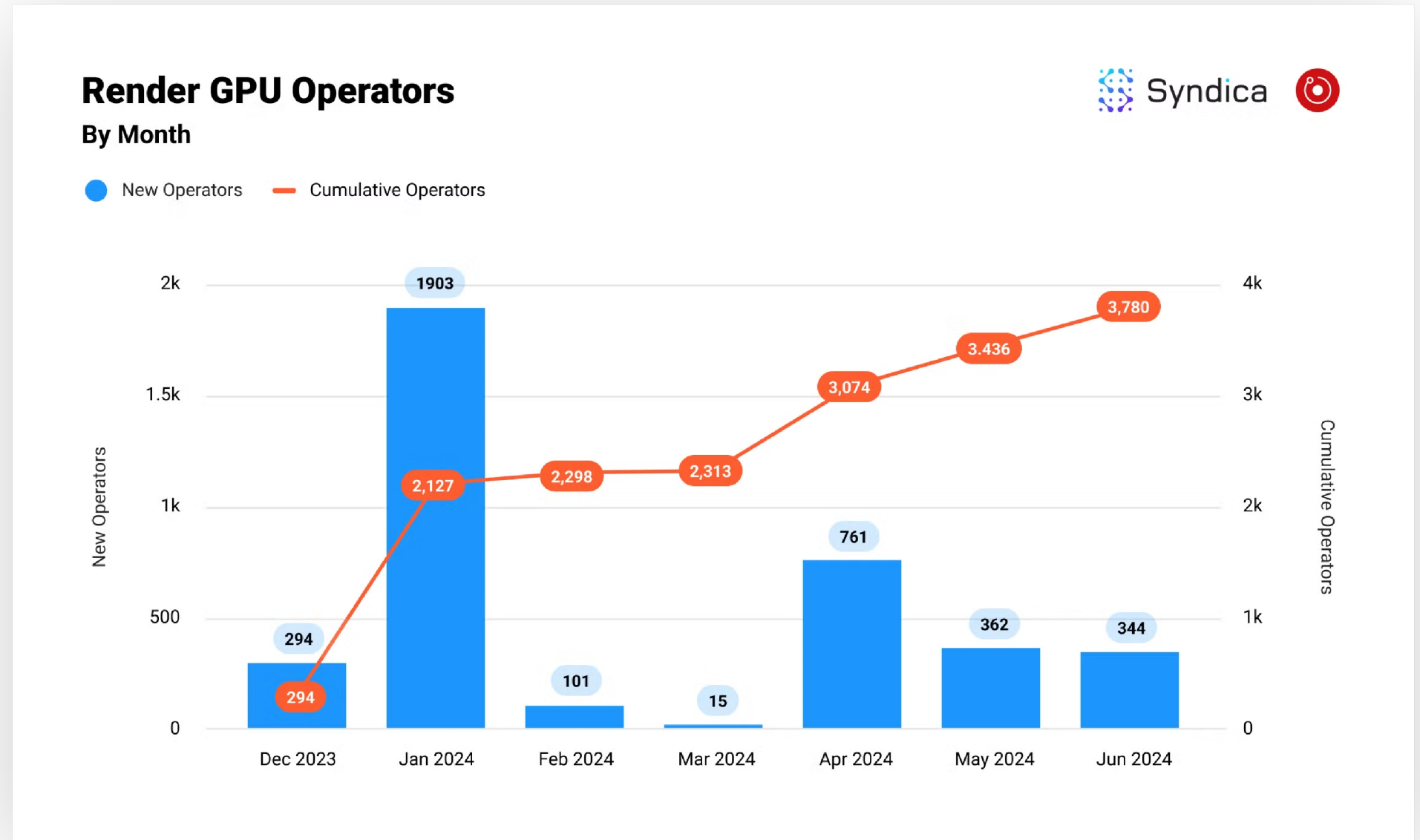# Solana Compute, Data, & AI

![Syndica logo]

Render recorded another healthy month of GPU operator growth.

In June, Render added 344 node operators, bringing their cumulative count to 3,780.

The number of frames rendered by the platform has also increased, sitting at almost 35M*.

TOTAL FRAMES RENDERED

34,952,649

Render GPU Operators
By Month

● New Operators   — Cumulative Operators

	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024	Jun 2024
New Operators	294	1903	101	15	761	362	344
Cumulative Operators	294	2,127	2,298	2,313	3,074	3,436	3,780

*Note: Data obtained from the Render Foundation website as of July 9, 2024.

//Deep Dive: Compute, Data & AI //June 2024

Nosana recorded its second-highest month ever for inferences.

While still in beta phase, Nosana cumulative inferences have also eclipsed 600k since launch.

Nosana Inferences
By Month

● New Inferences —— Cumulative Inferences
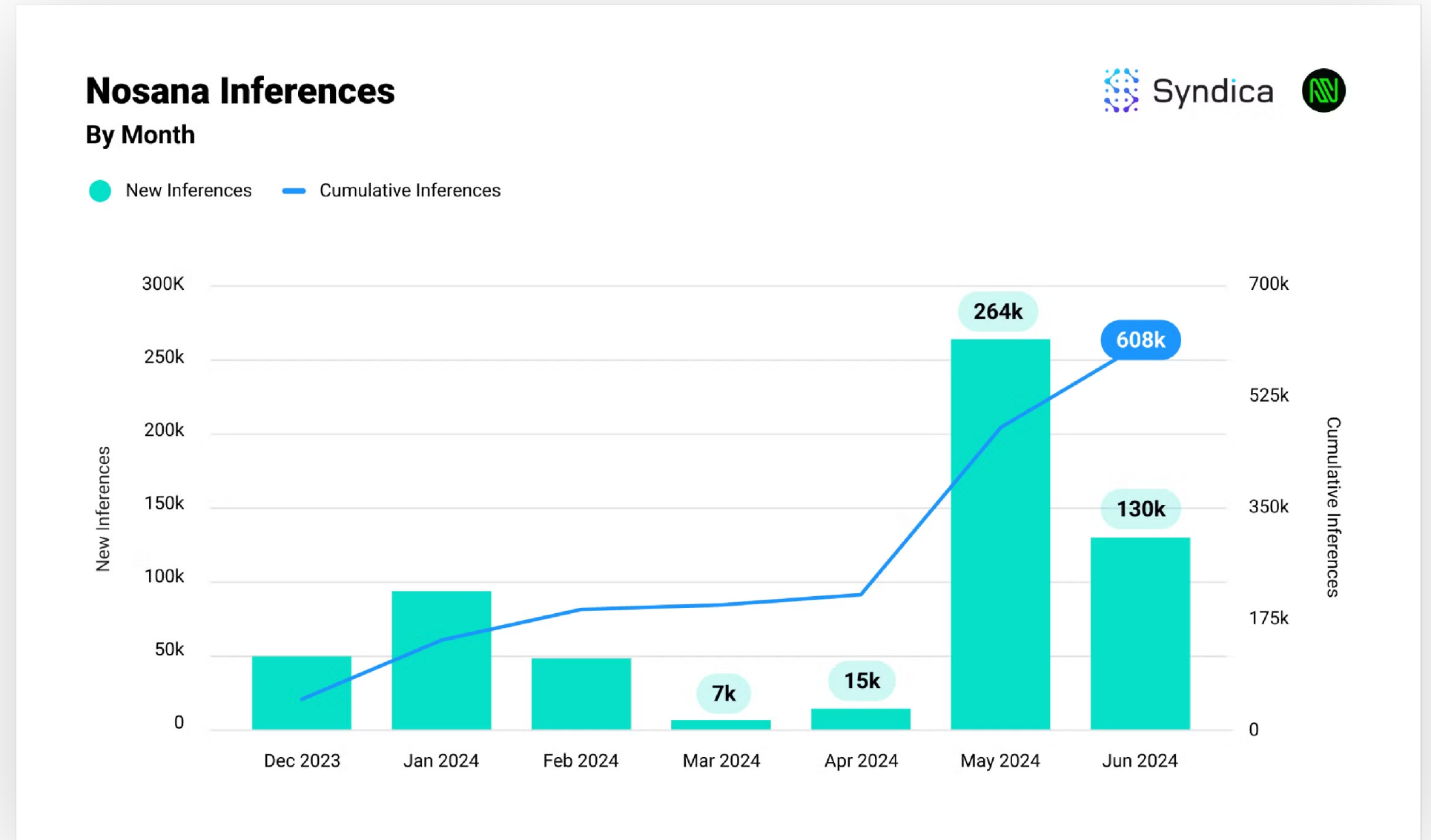
Note: Inference count has been obtained on-chain even though Nosana is still in beta phase.

//Deep Dive: Compute, Data & AI //June 2024

# UpRock showed strong organic activity following their airdrop.

Uprock lets users monetize unused bandwidth while providing data intelligence.

After an initial surge post–TGE, withdrawals spiked again on June 20th.

Consistent activity, with over 70k $UPT withdrawn daily by at least 260 users, indicates strong contributor engagement and reward distribution.
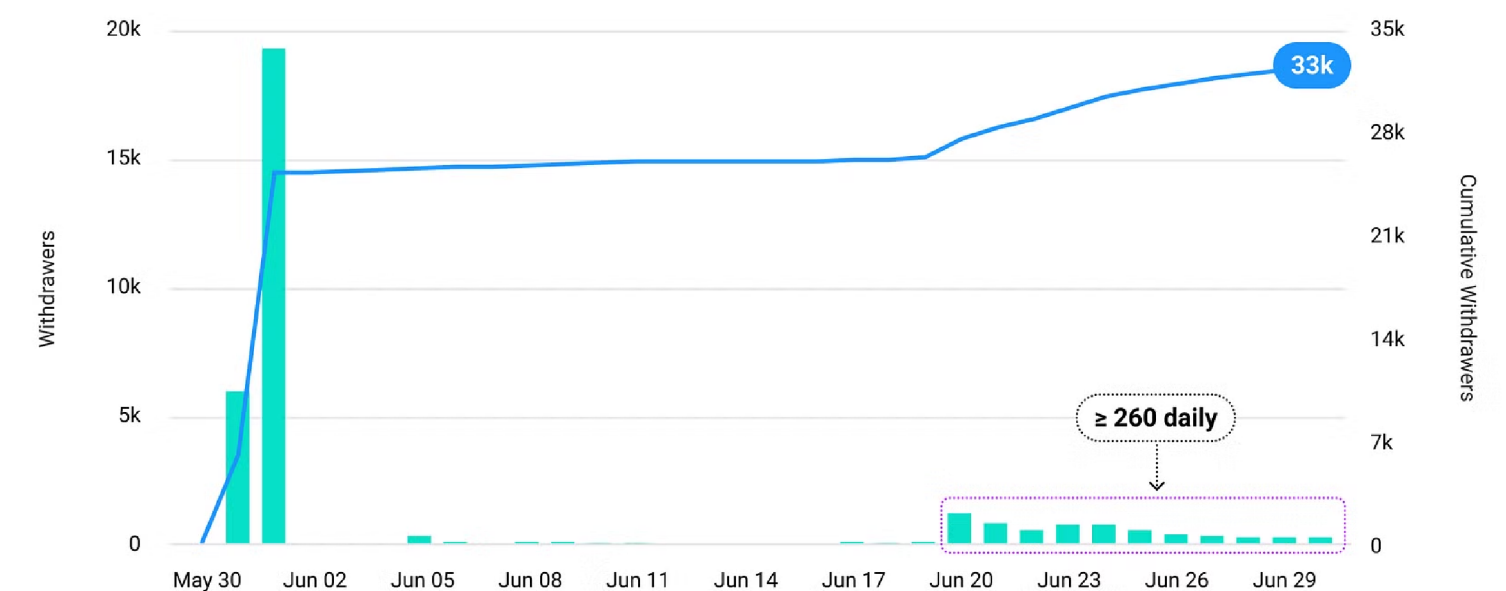
//Deep Dive: Compute, Data & AI //June 2024

UpRock Reward Withdrawals
By Day

≥ 70k daily

2.8M
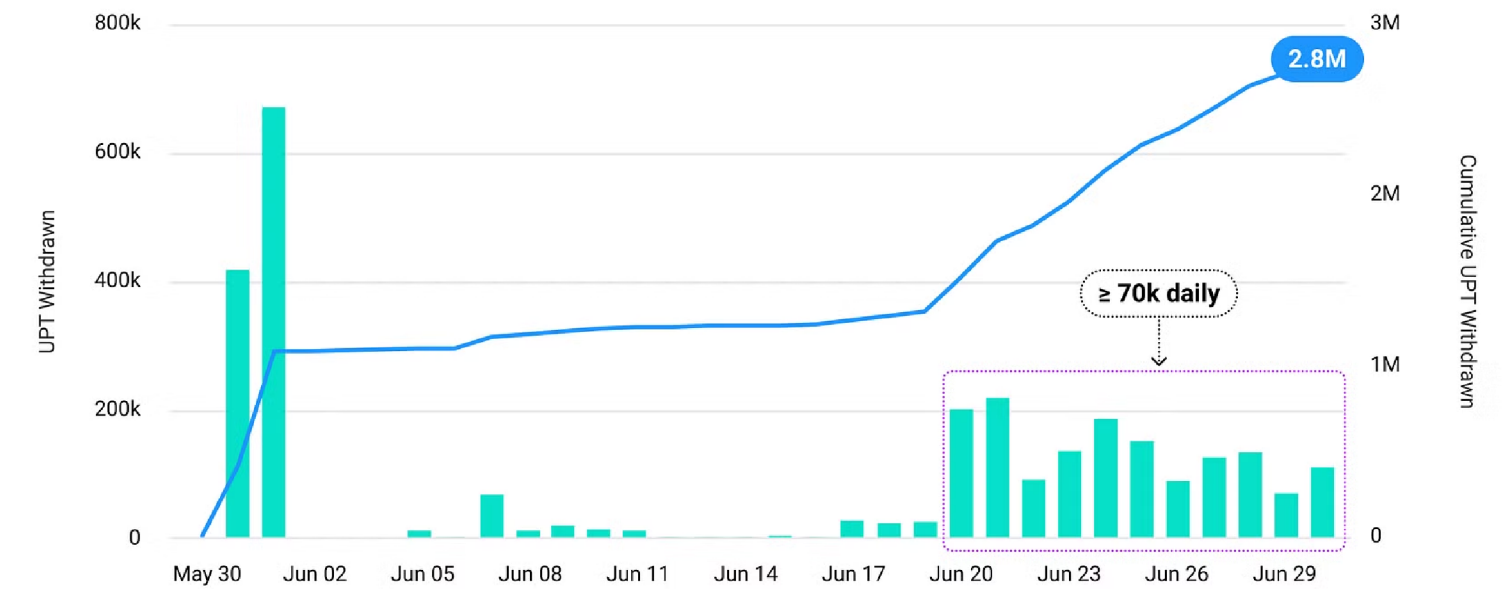
UpRock Reward Withdrawers
By Day

≥ 260 daily

33k

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Notable June Developments:

Grass

1. Users can link a Solana wallet to their profile.

2. Grass open-sourced a dataset called 'UpvoteWeb-24-600M,' which contains data from 600 million Reddit posts and comments from 2024.

Nosana

Matrix One, Aurory, AlphaNeural AI, and Arbius AI all disclosed in an announcement that they will use Nosana GPU infrastructure.

DAIN

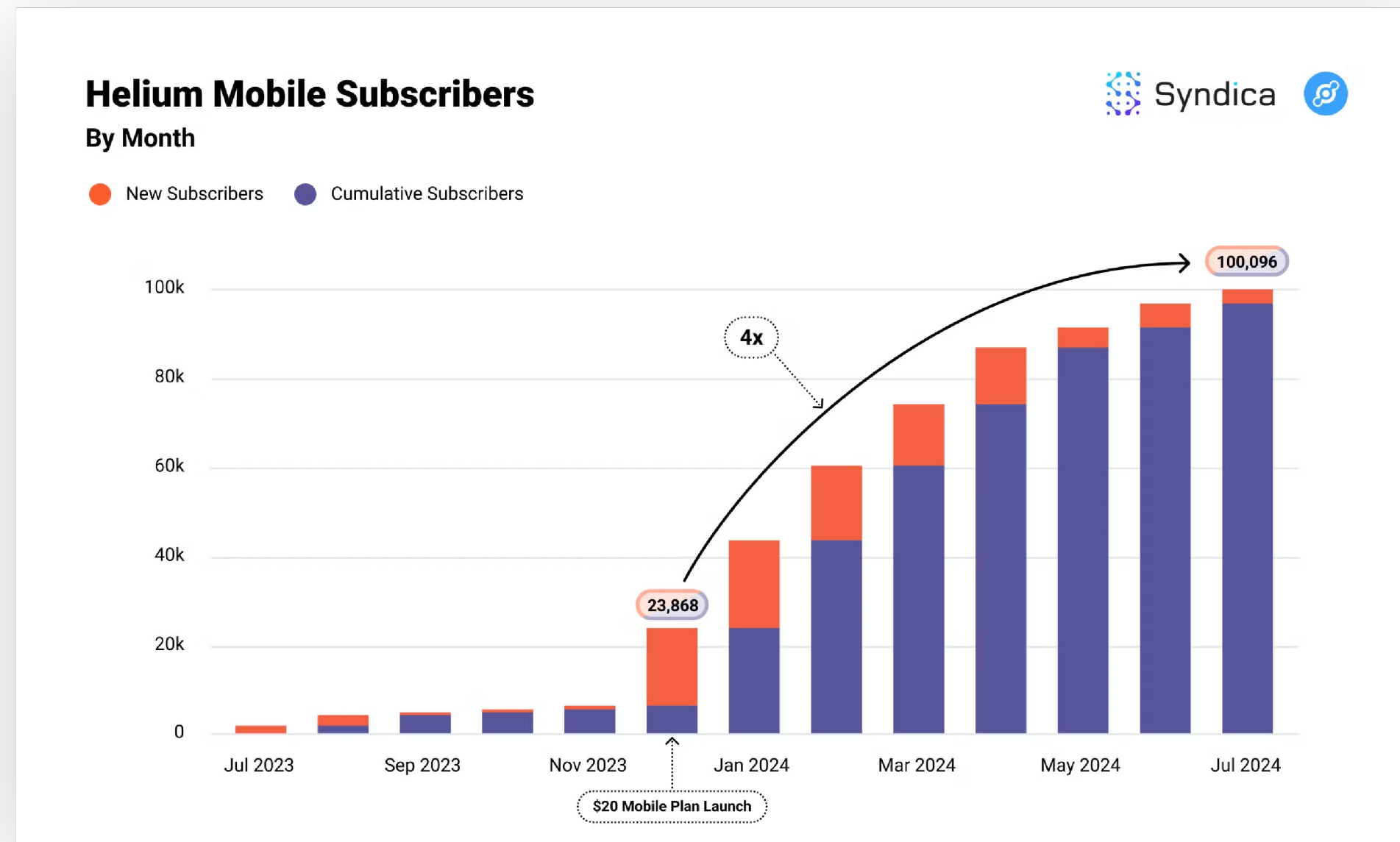The waitlist for alpha testing is now open. Some users are already able to create automated trading strategies.

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Part II
Wireless

Helium Mobile has reached 100k cumulative subscribers.

Cumulative subscribers have grown 4x since Helium Mobile's $20 phone plan announcement in December.

Note: Data has been updated as of July 15, 2024.

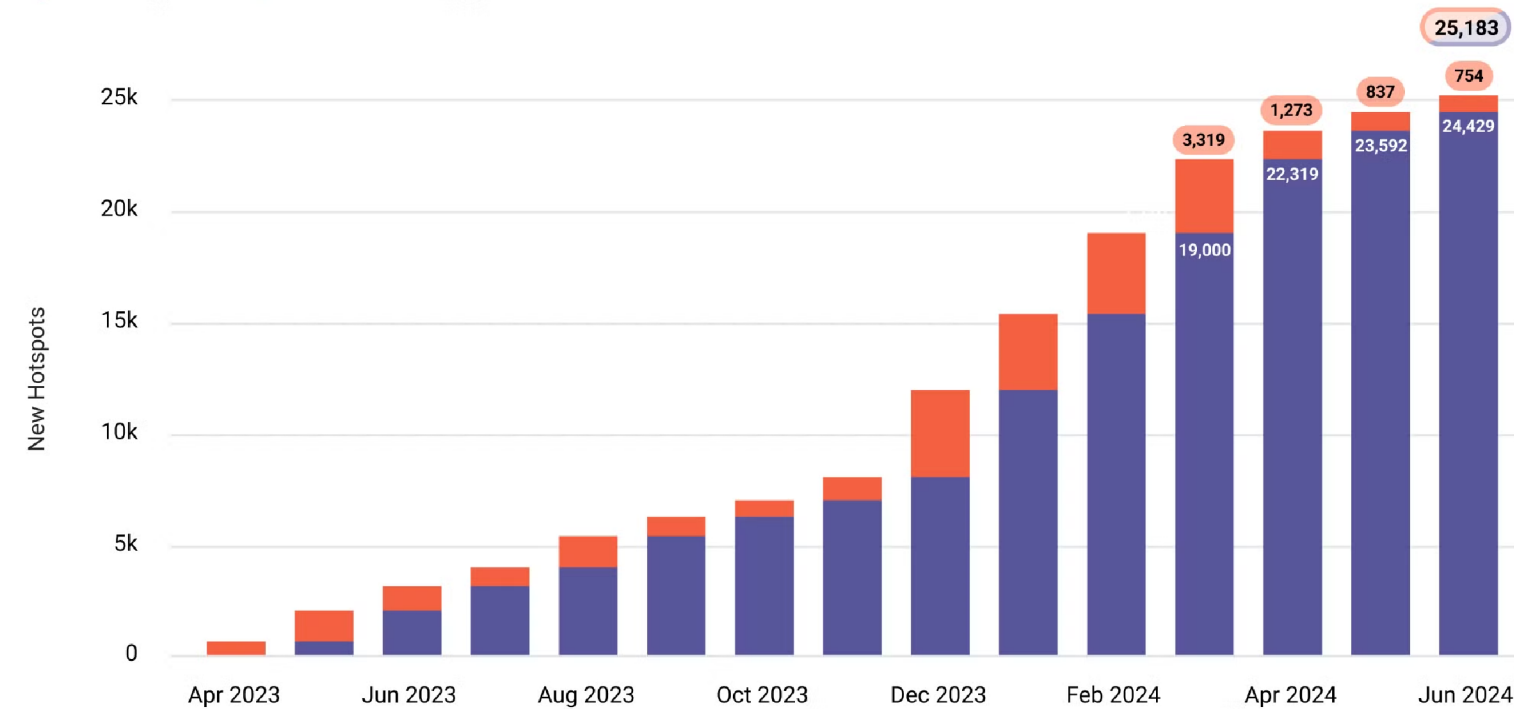# Helium has showcased slow but steady growth in new IoT and mobile hotspots.

Cumulative IoT hotspots increased 3% in June.

Similarly, cumulative Mobile hotspots increased 7% in June.

Helium IoT Hotspots Onboarded
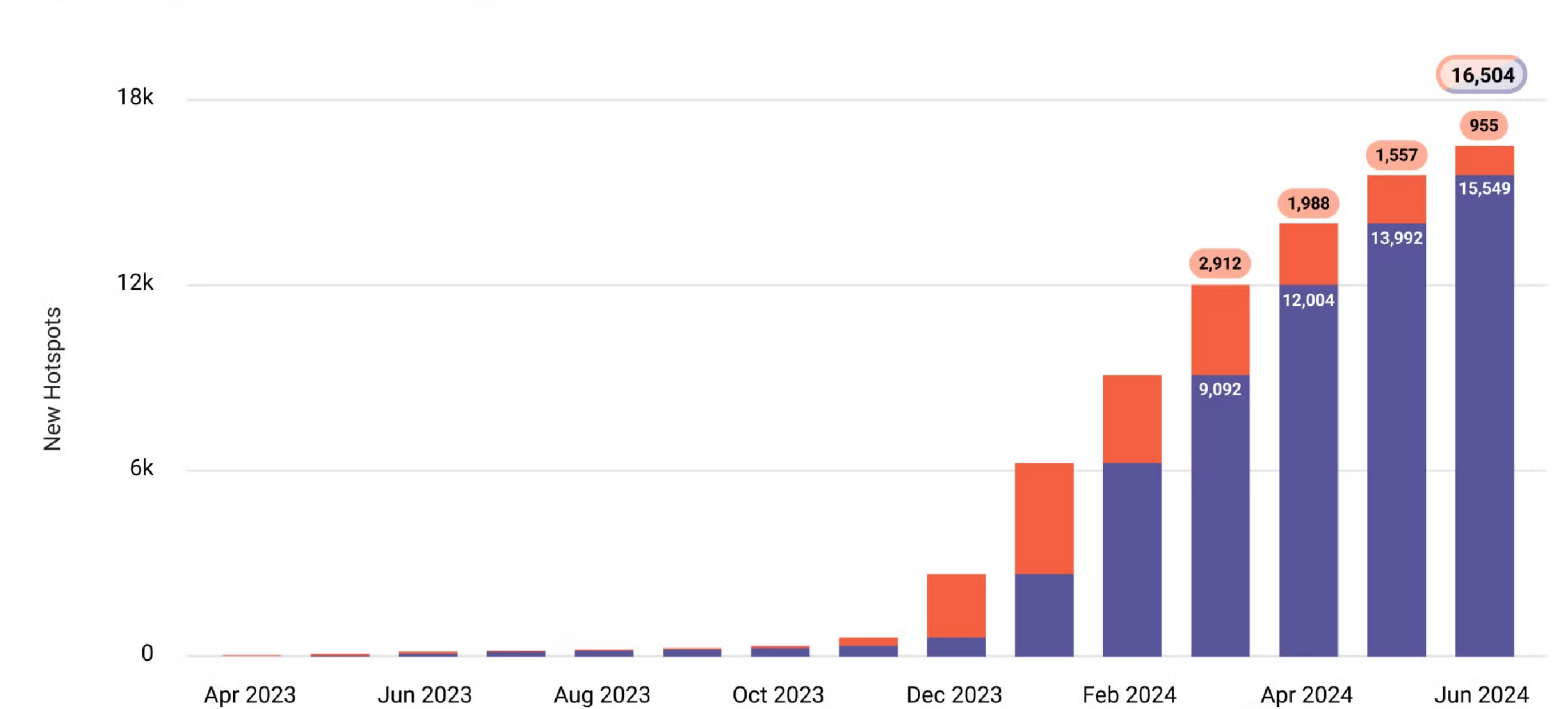By Month

● New Hotspots ● Cumulative Hotspots

25,183
754
24,429
837
23,592
1,273
22,319
3,319
19,000

Helium Mobile Hotspots Onboarded
By Month

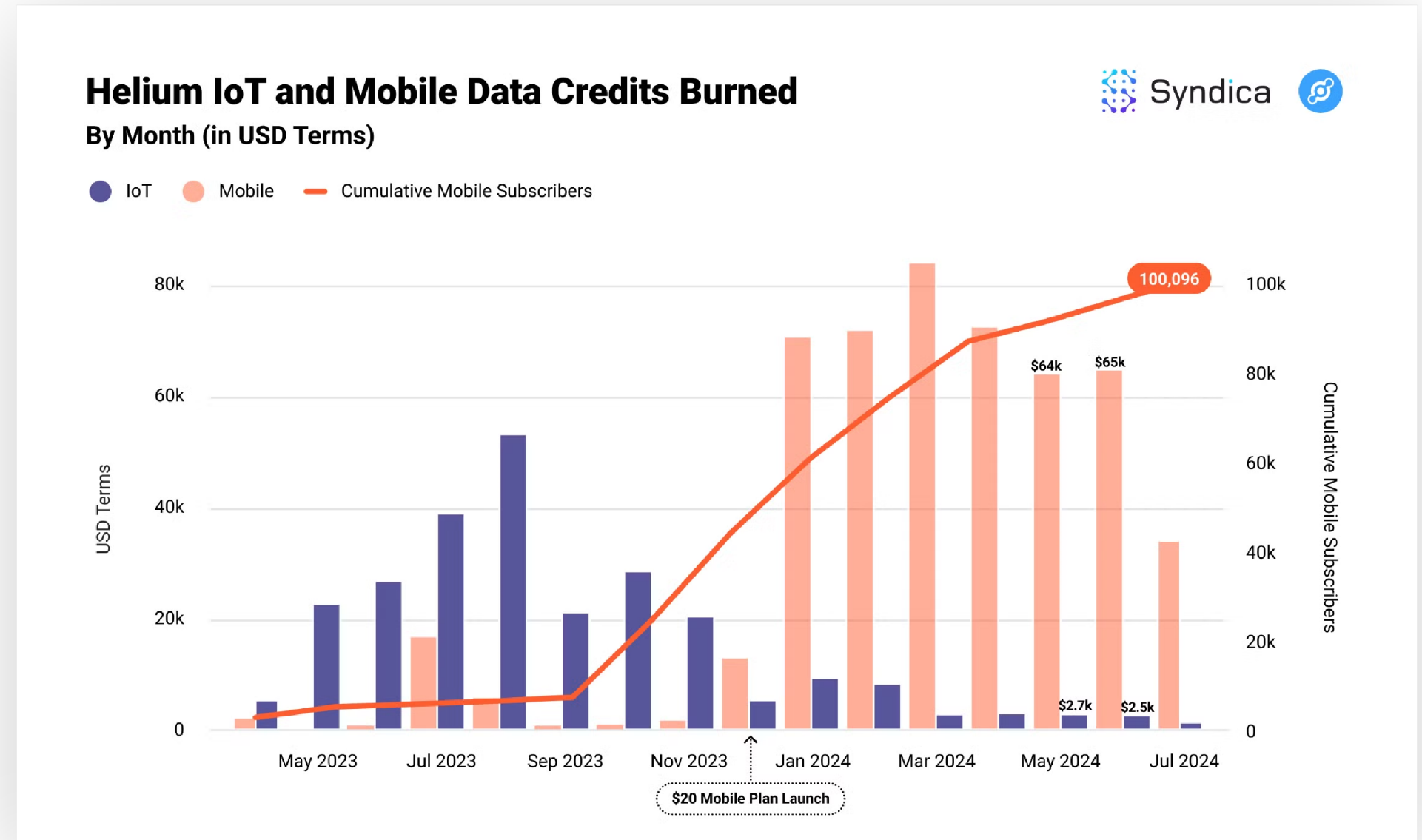● New Hotspots ● Cumulative Hotspots

16,504
955
15,549
1,557
13,992
1,988
12,004
2,912
9,092

Demand for Helium Mobile Data Credits (DC) has increased rapidly since the December $20 mobile plan launch.

The rise in Data Credits (DC) burned matches the increase in Helium Mobile subscribers, showing consistent network growth as each new user boosts DC consumption.

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

- IoT
- Mobile
- Cumulative Mobile Subscribers

100,096

$20 Mobile Plan Launch

$64k $65k $2.7k $2.5k

May 2023 Jul 2023 Sep 2023 Nov 2023 Jan 2024 Mar 2024 May 2024 Jul 2024

USD Terms

Cumulative Mobile Subscribers

Note: Data has been updated as of July 15, 2024.

//Deep Dive: Wireless //June 2024

Passionate early adopters make up the bulk of Helium's subscriber base.

Over 80% of active Helium Mobile prepayers first joined in Q1 '24, soon after the launch of Helium's $20 phone plan.

Similarly, nearly 60% of active Helium Mobile Discovery Mapping rewards recipients first joined in Q1 '24.

//Deep Dive: Wireless //June 2024

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Helium Mobile Prepayers' Cohort
By Prepayers Count

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Month Subscribed		
Jul 2023	92%	
Aug 2023		
Sep 2023		
Oct 2023		
Nov 2023		
Dec 2023	12% (1.8k)	15.3k
Jan 2024	14% (2.1k)	
Feb 2024	43% (6.6k)	
		Jun 2024
Mar 2024	23% (3.5k)	
Apr 2024		
May 2024		
Jun 2024		Rewards Month

Helium Mobile Discovery Mapping Rewards
By Recipient Count

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| Month Subscribed | | |
Jul 2023	74%	
Aug 2023		
Sep 2023		
Oct 2023		
Nov 2023		
Dec 2023	15% (6k)	41k
Jan 2024	15% (6k)	
Feb 2024	26% (11k)	
Mar 2024	18% (7k)	Jun 2024
Apr 2024		
May 2024		
Jun 2024		Rewards Month

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Part III

Mapping & Projects to Watch

// June 2024

Demand for Hivemapper's map data posted its fourth-highest month ever.

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

In June, Hivemapper burned $16k worth in HONEY tokens by customers purchasing map data, one of their best months so far.

Hivemapper USD Burned
By Month

● USD Burned ── Cumulative USD Burned
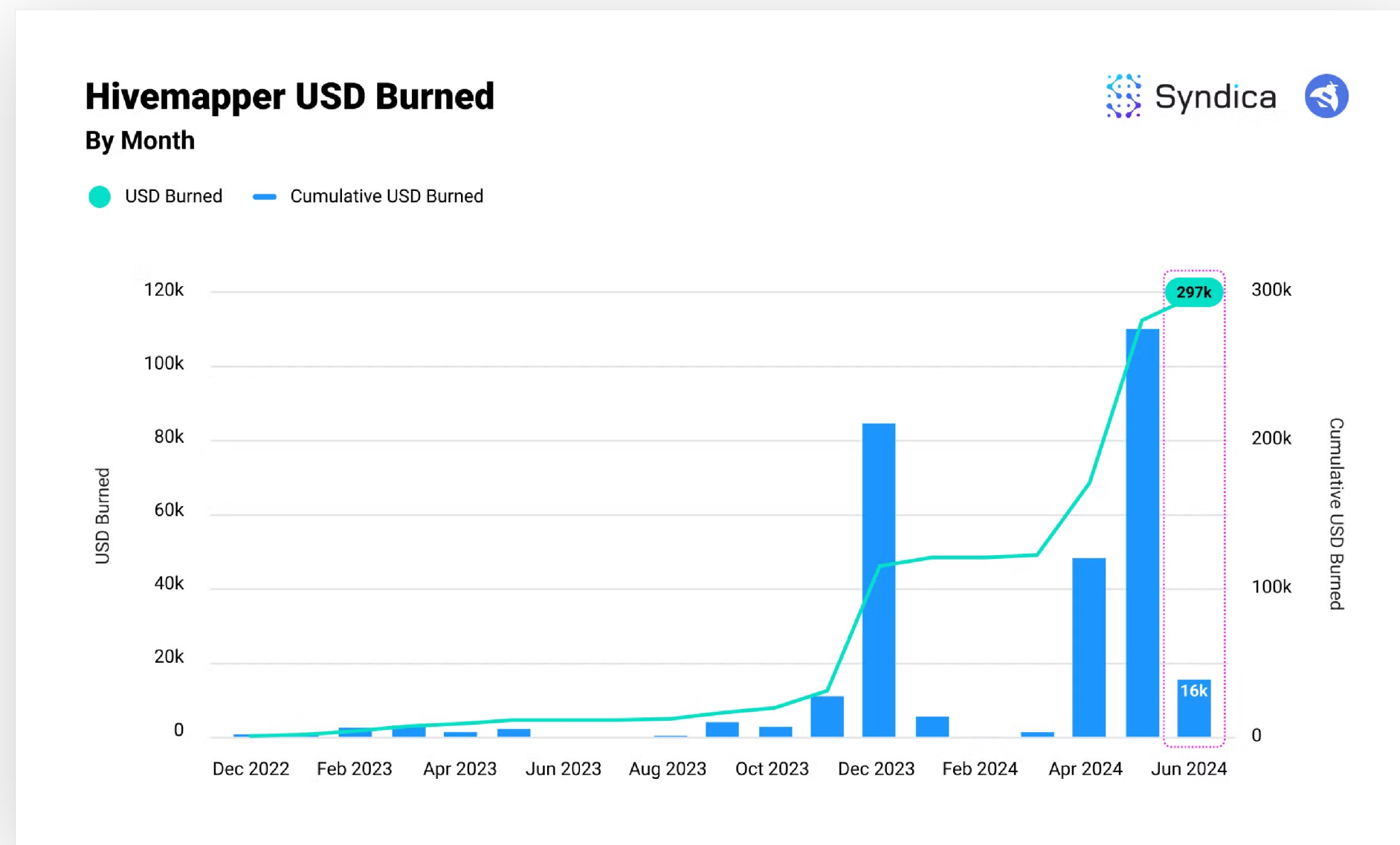
# One-month Hivemapper retention set a new ATH at an impressive 78%.

78% of more than 8,000 new contributors for the month of May were retained in June,
and on average, 49% of new contributors have been retained into the next month.

Hivemapper Contributors Retention Table Syndica

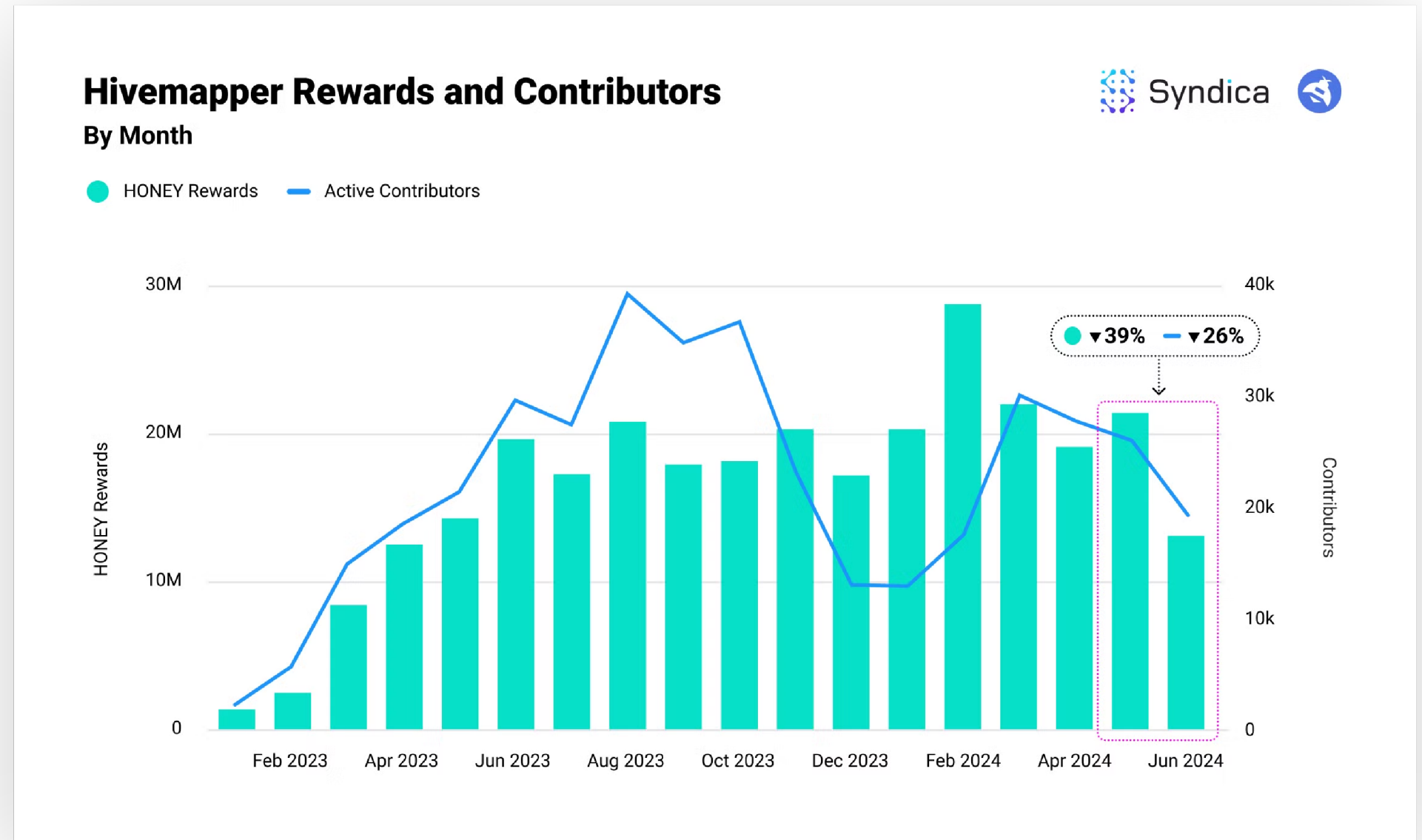| Month Started	New Users	1 month	2 months	3 months	4 months	5 months	6 months	7 months
Nov 2023	21k	17%	13%	12%	11%	12%	11%	8%
Dec 2023	7k	44%	35%	30%	29%	25%	15%	
Jan 2024	5k	55%	41%	36%	28%	17%		
Feb 2024	8k	66%	45%	31%	18%			
Mar 2024	17k	41%	20%	10%				
Apr 2024	9k	45%	17%					
May 2024	8k	78%						
Jun 2024	3k							
Average Retention		49%	29%	24%	22%	18%	13%	8%

Hivemapper's individual contributor activity has stabilized.

Average HONEY rewards per contributor and the average contribution per contributor have remained consistent over the past four months.

Hivemapper Rewards and Contributors
By Month

● Average HONEY Rewards per Contributor   — Average Contributions per Contributor
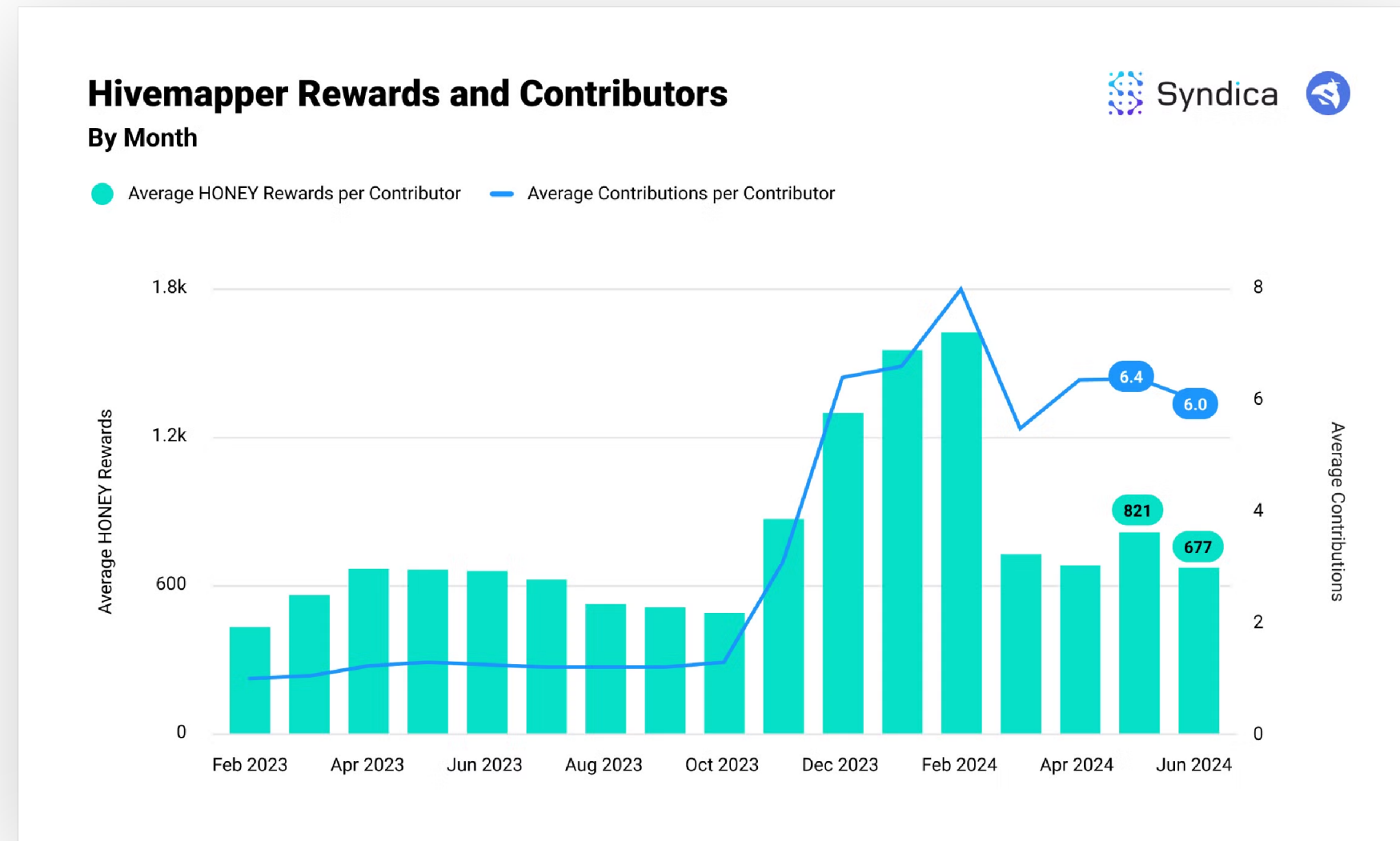
HONEY rewards and active contributors have decreased from recent highs but still remain well above initial launch levels.

Active contributors decreased 26% in June while rewards given out decreased by 39% in HONEY terms.

Hivemapper Rewards and Contributors
By Month

- HONEY Rewards
- Active Contributors

▼39% ▼26%

HONEY Rewards (left axis): 30M, 20M, 10M, 0
Contributors (right axis): 40k, 30k, 20k, 10k, 0

X-axis: Feb 2023, Apr 2023, Jun 2023, Aug 2023, Oct 2023, Dec 2023, Feb 2024, Apr 2024, Jun 2024

Syndica

Projects to Watch
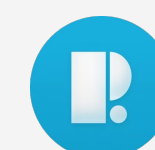
DeCharge

Decentralized EV Charging Network

Users can purchase a DeCharge unit, allowing others to use it and charge their electric vehicles for a fee.
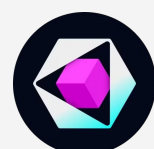
Shaga

Distributed Compute Network For Cloud Gaming

Users can contribute their gaming PC and earn passive income for gamers to use these idle GPUs.
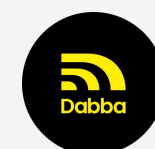
Proto

Mapping Your Experiences

Users can earn rewards by mapping visits to their daily locations, such as a trip to a coffee shop.

BlockMesh Network

Decentralized Data Network For Ethical Data Sharing

Users can share and monetize their excess bandwidth used for data scraping while maintaining a focus on privacy.

Dabba Network

Decentralized Connectivity in India

Users can deploy hotspots and earn money to help build a low-cost public data network in India.