



Insights:

Layer 1 & 2 Chains

// April 2025

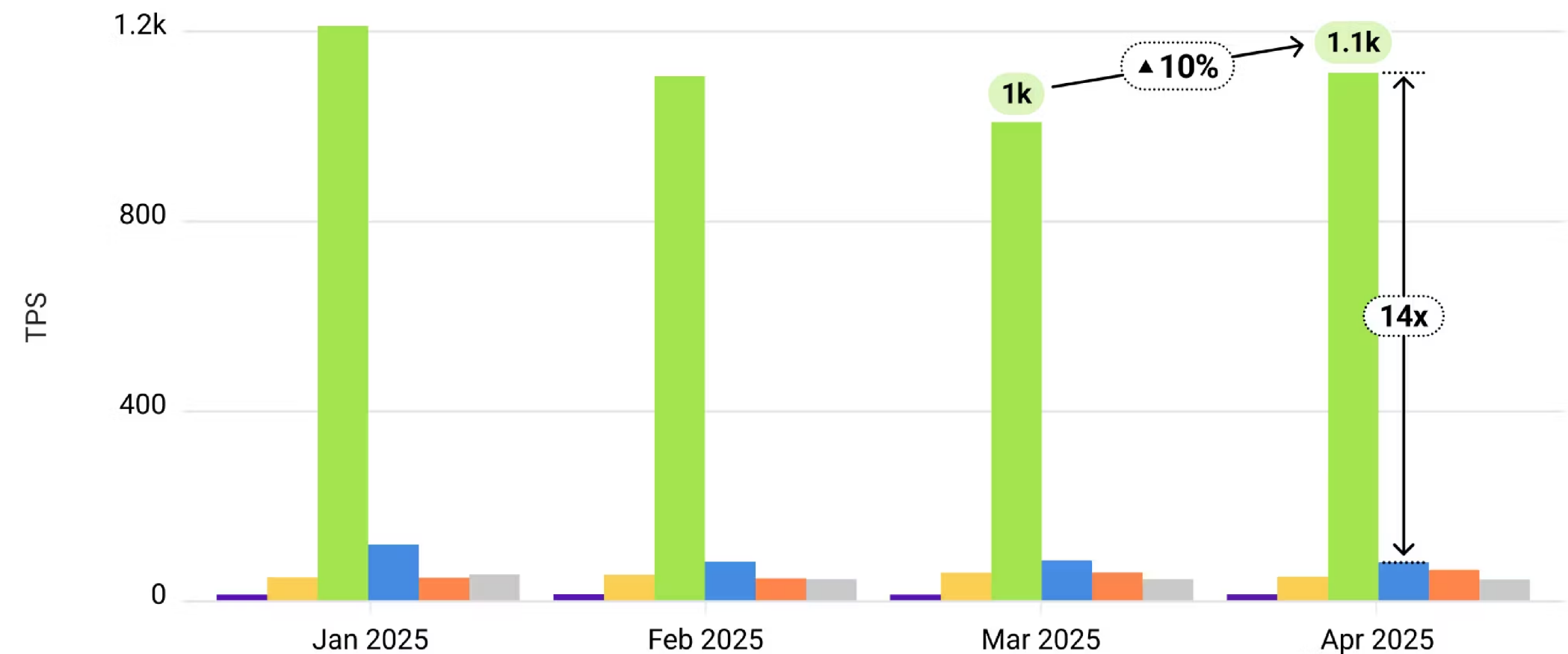


Solana's active TPS increased in April, now 14x ahead of other chains.

Solana's active TPS grew by about 10%. April was a strong month for on-chain activity in the ecosystem, leading to a higher TPS.

Blockchain Active TPS By Month

Ethereum BSC Solana Base Sui Aptos



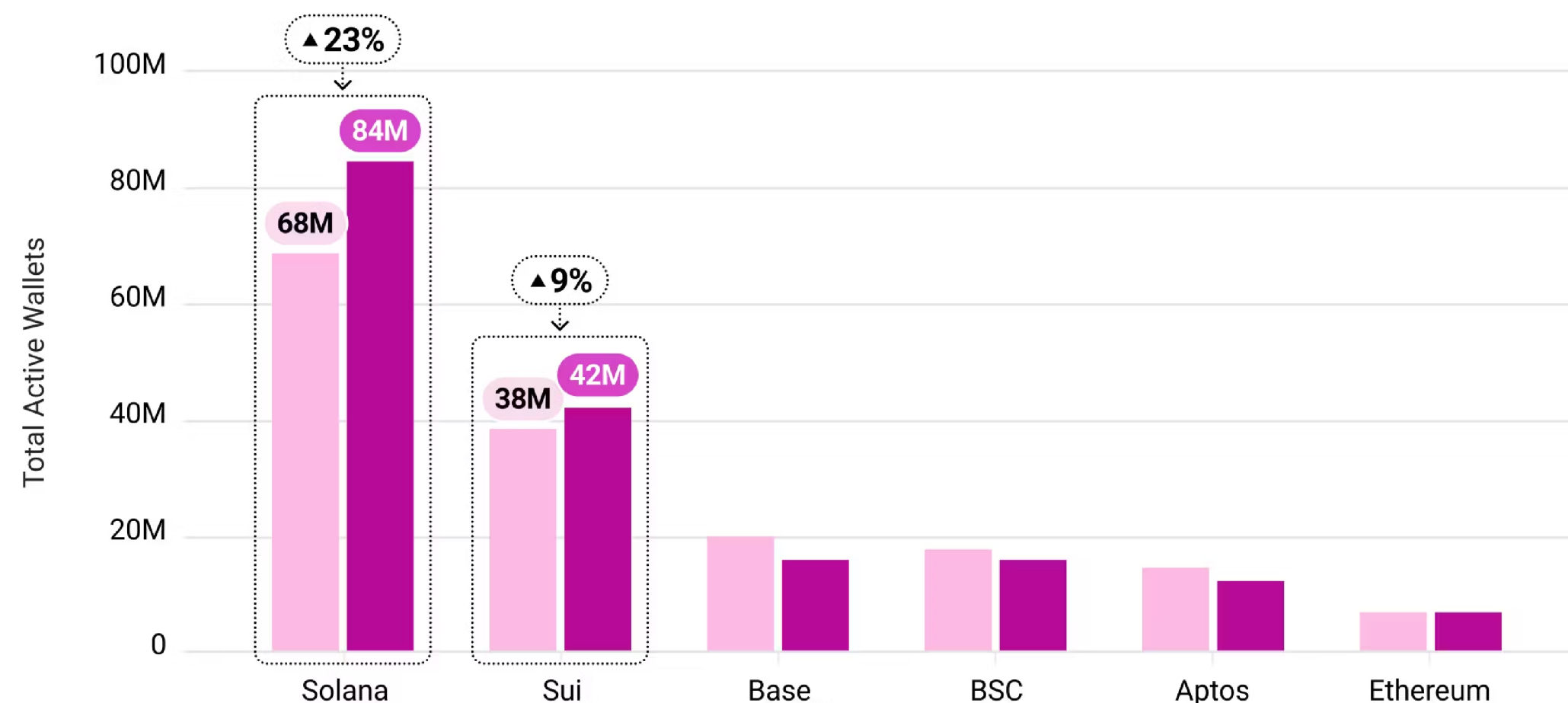
Solana has the most active wallets and wallet growth of any ecosystem.

While most blockchains experienced a decline in active wallets, Solana's wallet growth jumped 23%, reaching 84M.

Active Wallets

By Chain

March 2025 April 2025



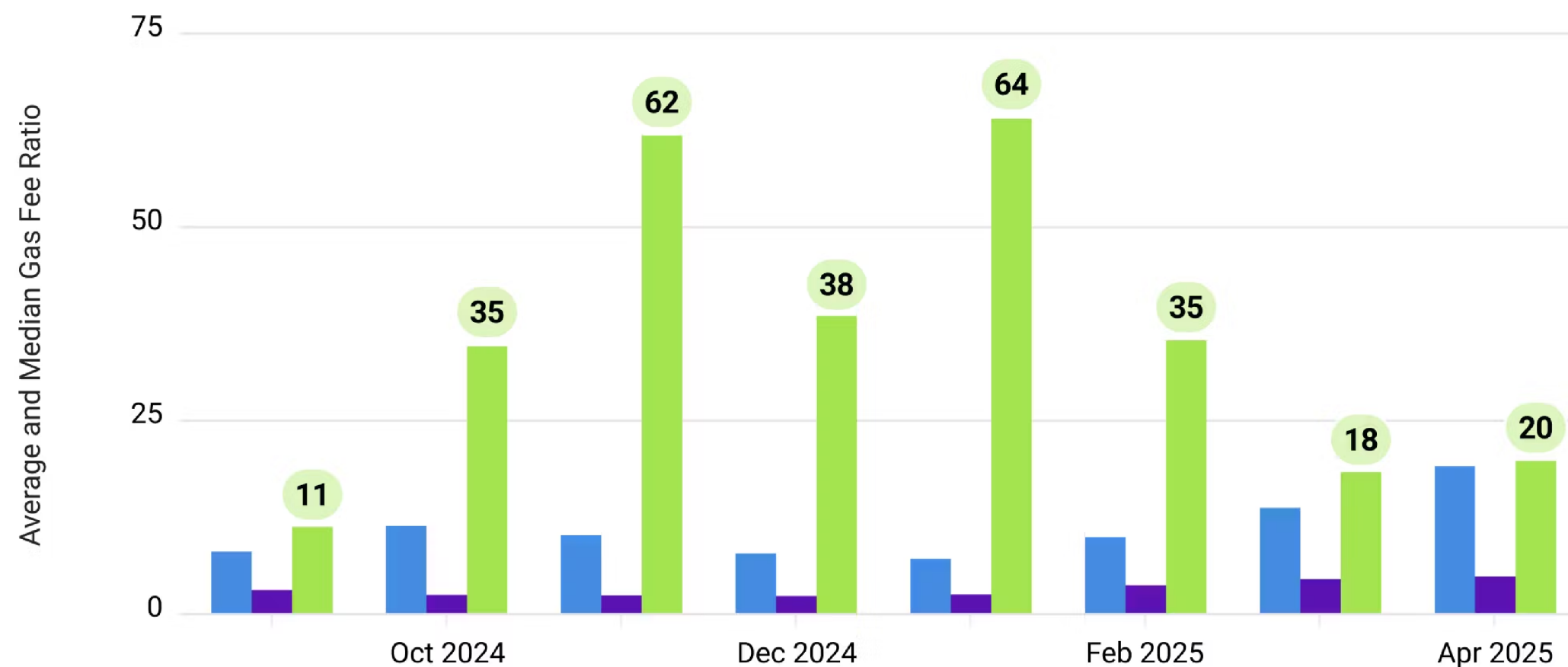
Solana maintained its lead in gas efficiency, pricing high-demand transactions more competitively.

In April, Solana's average to median gas fee ratio was 20, just ahead of Base's at 19, ensuring highly adversarial zero-sum transactions had minimal impact on most users.

This ratio suggests efficient pricing —spiky, high-priority transactions aren't impacting normal ones.

Blockchains Ratio Between Average and Median Gas Fees By Month

Base Ethereum Solana



Solana and Base held mirrored on-chain activity in April.

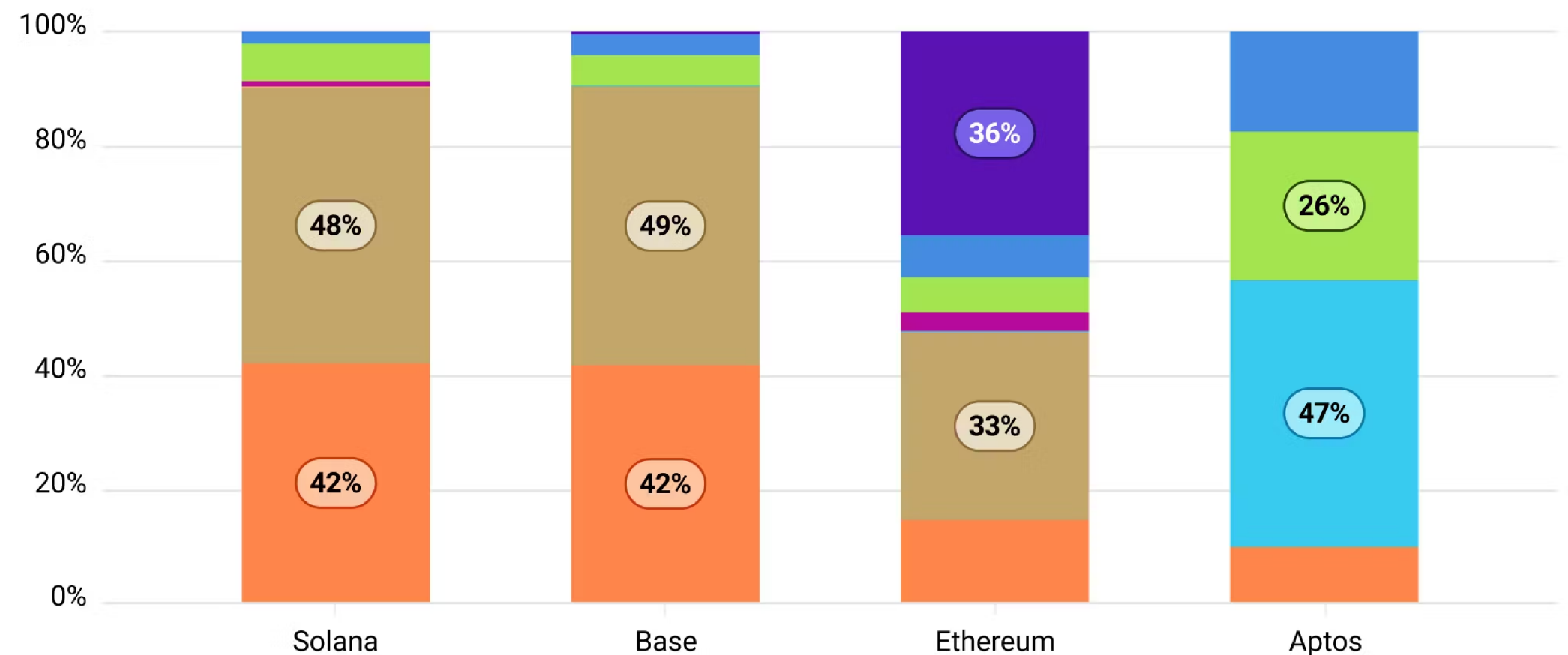
In April, token transfers and DEX trades dominated transactions on Solana and Base, while Aptos saw primary usage in gaming.

Note: The "DeFi" category includes activities like lending and liquidity provision, but excludes trading. The "DApp" category covers platforms such as governance and oracles. Labels are based on Flipside classifications.

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Transactions in April By Activity

DEX Trading Token Transfers Gaming CEX NFT DeFi DApp Bridging



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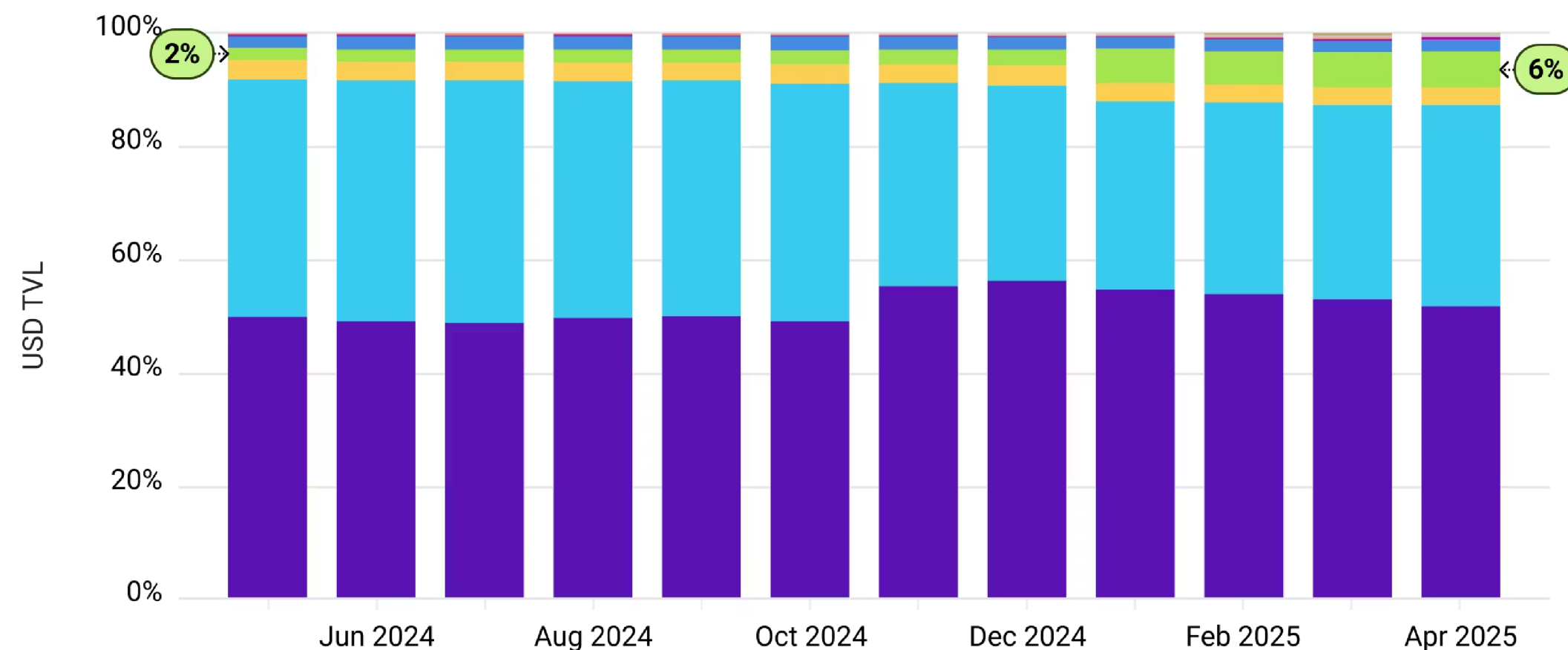
Stablecoins

Solana stablecoin market share increased 3x year-over-year.

In April, Solana captured 6% of the USDC and USDT supply, up from 2% a year prior.

USDC & USDT Supply By Month by Chain

Ethereum Tron Binance Solana Base Sui Fantom Aptos Berachain

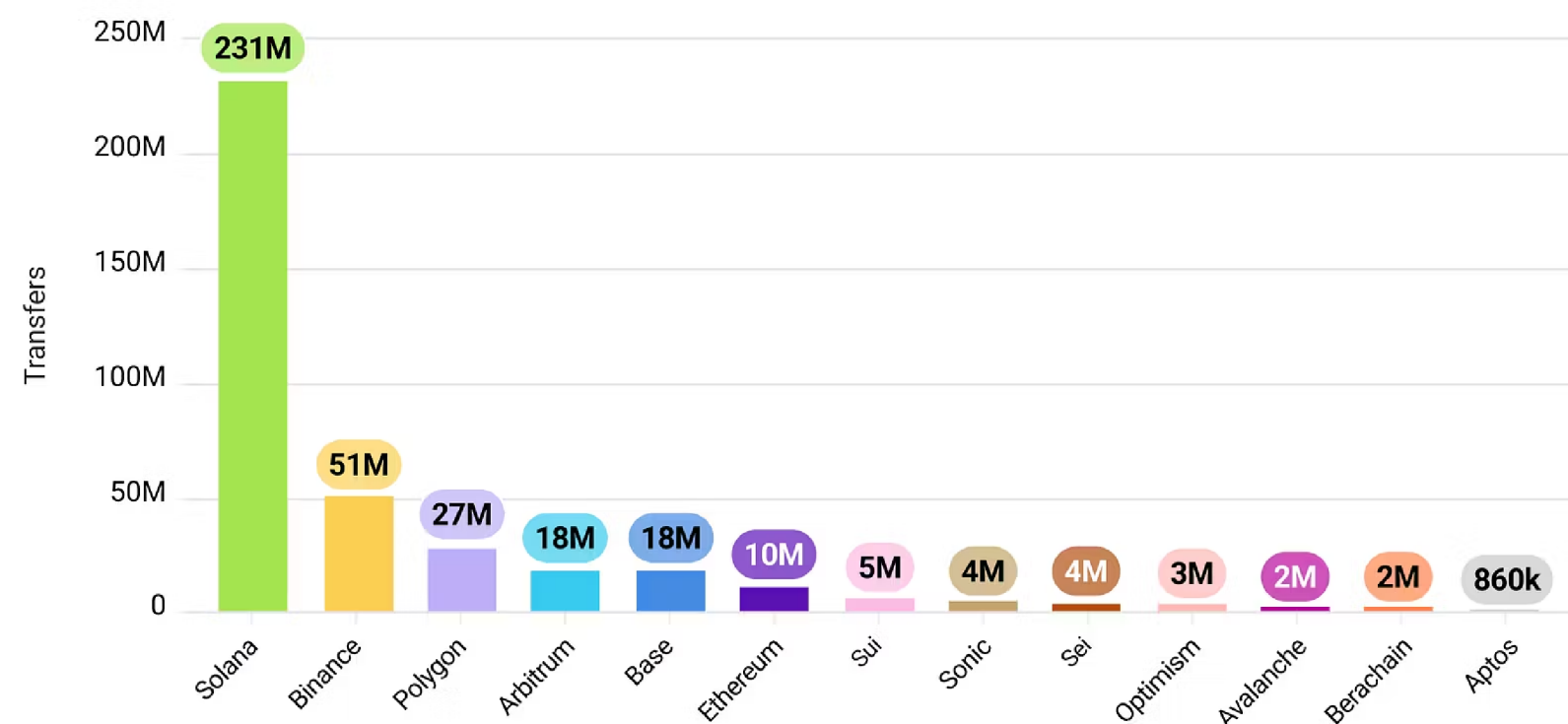


Stablecoin activity thrives on Solana.

Solana led in the number of stablecoin transfers while ranking third in USD volume.

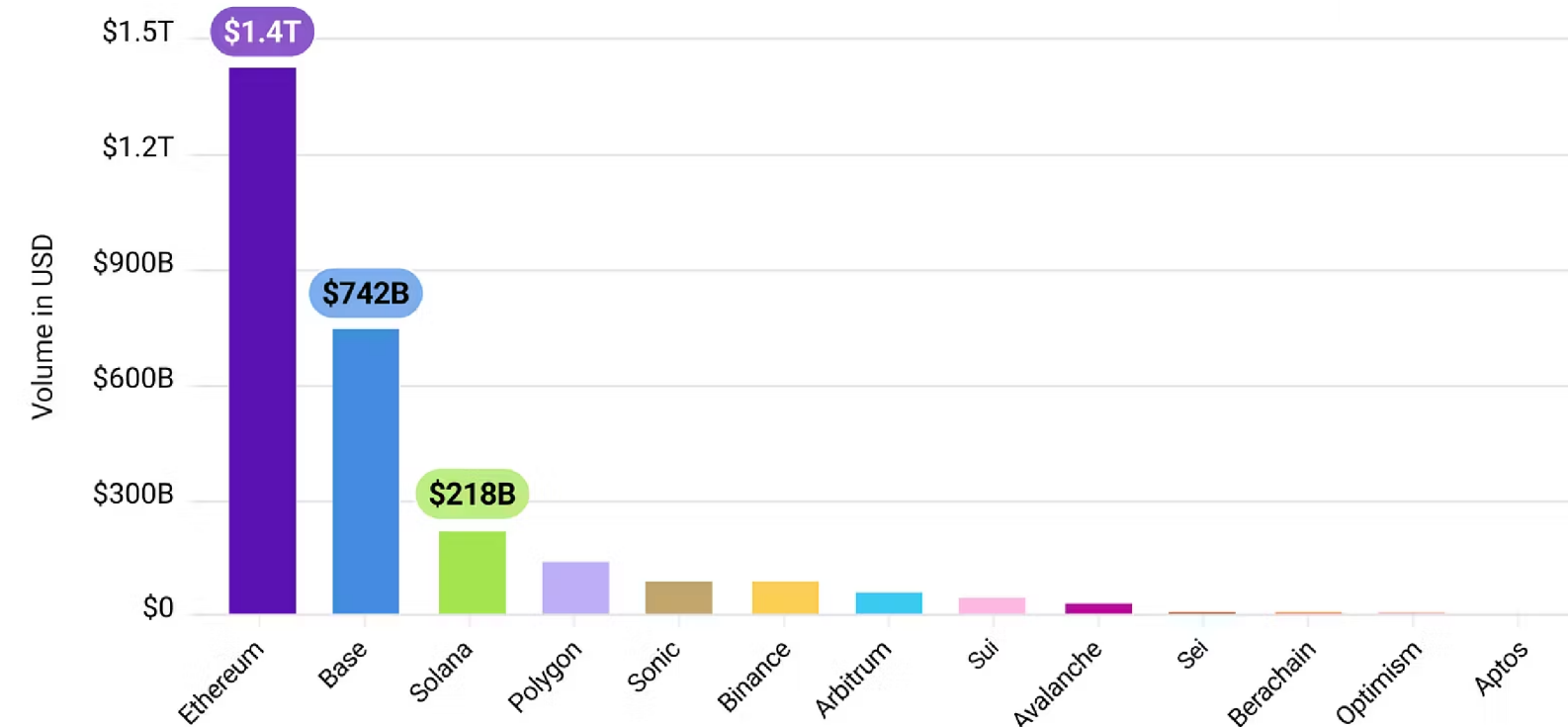
Stablecoin Transfers in April

By Chain



Stablecoin Volume in April

By Chain



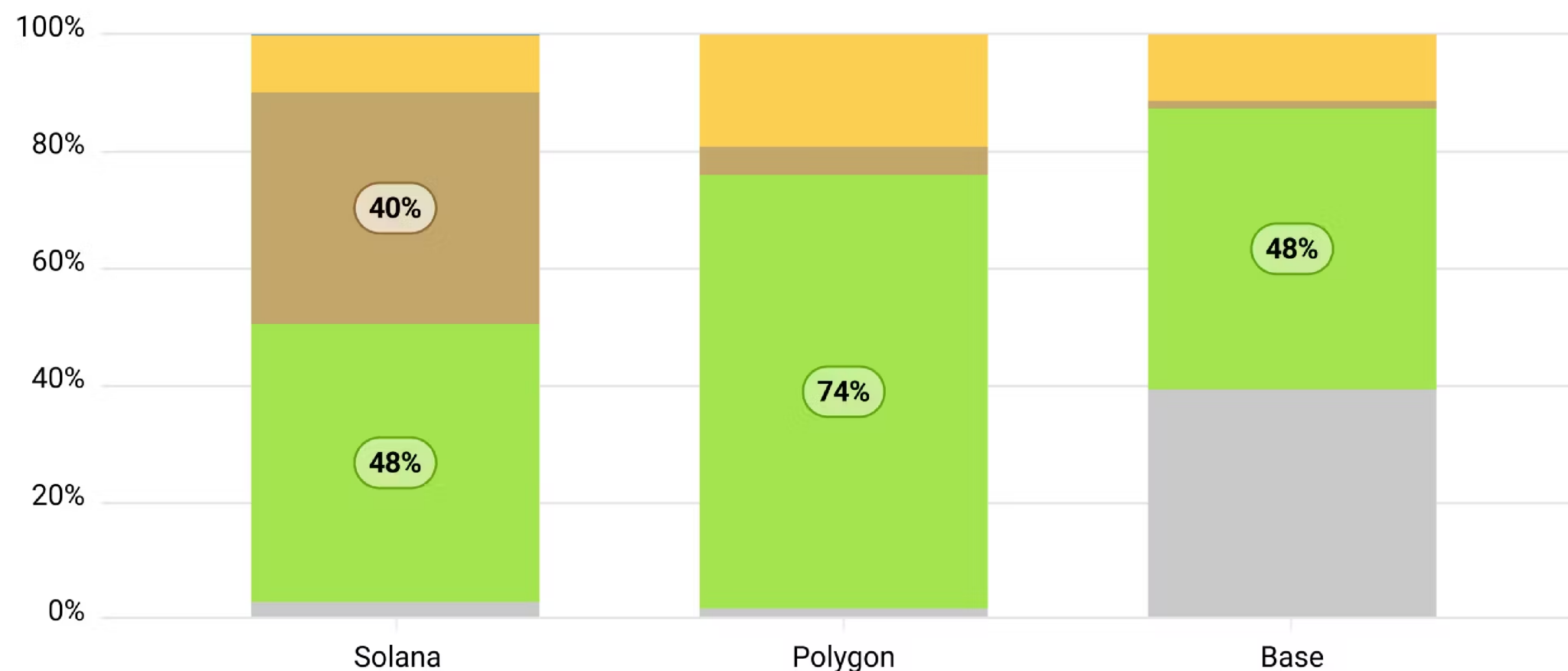
Solana dominated in wallet-to-wallet stablecoin transfers.

40% of Solana's stablecoin transfer volume was wallet-to-wallet, reinforcing its role as a top network for peer-to-peer activity.

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Stablecoin Activity Volume in April By Chain

DApp NFT Gaming Bridging DEX Trading CEX Wallet Transfer DeFi Others



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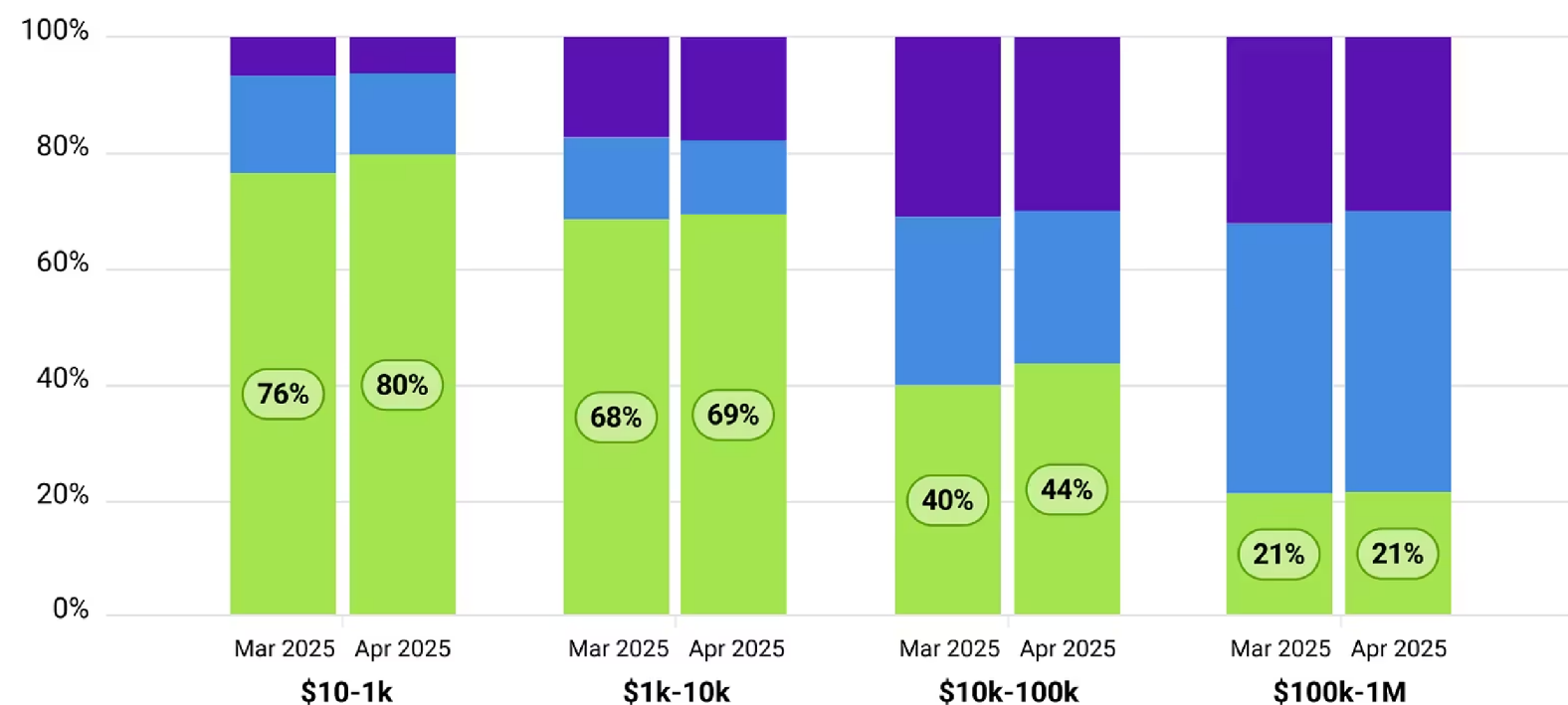
Solana expanded stablecoin transfer dominance in April.

Solana led and gained further market share in stablecoin transfers under \$100k, signaling its growing influence among consumers.

Stablecoin Transfer Distribution by Blockchain

Percentage Share in Key Ranges

● Solana ● Base ● Ethereum



Stablecoin Transfer Distribution by Blockchain

Normalized to 100% Across Fee Amounts

● Solana ● Base ● Ethereum



DEX Activity

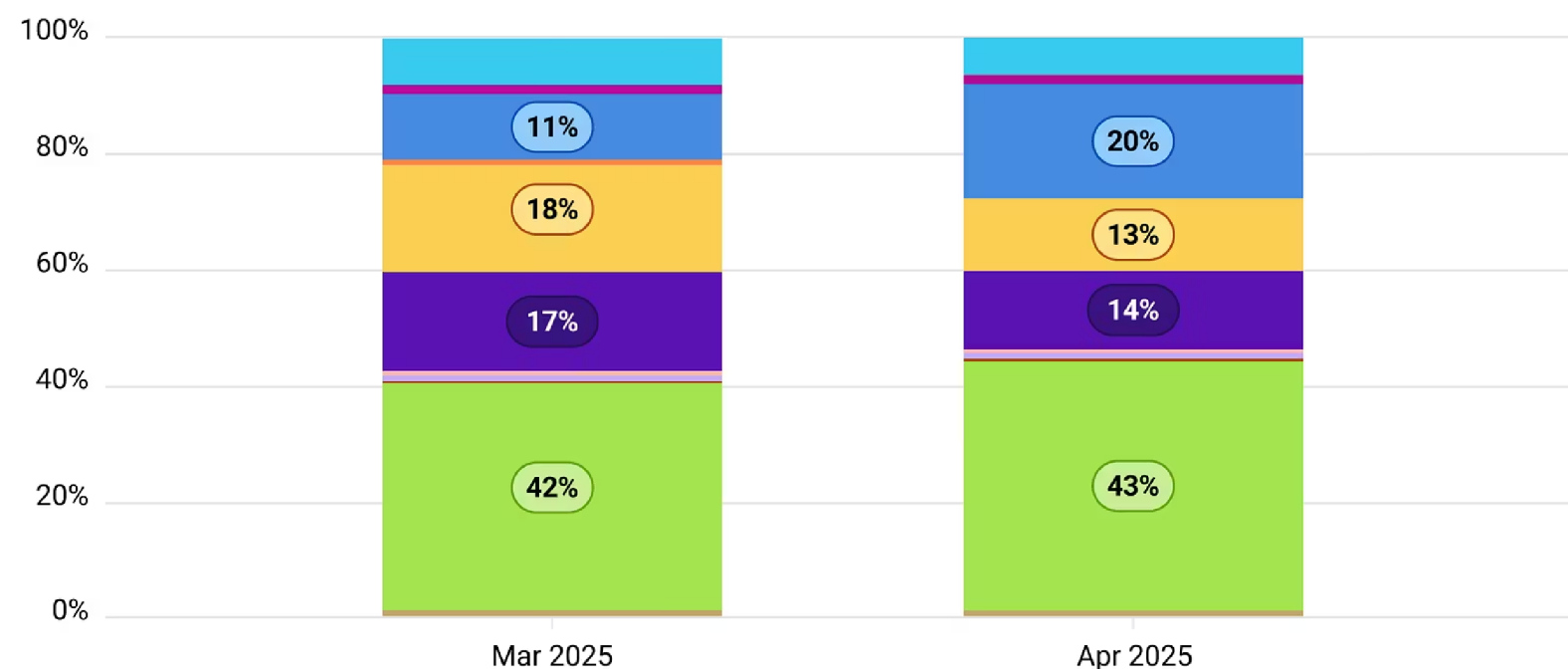
Solana held its lead in DEX activity.

Solana captured 43% of DEX volume market share, more than double the next highest chain, and retained the highest trader count month-over-month by a wide margin.

Proportion of DEX Volume By Chain by Month



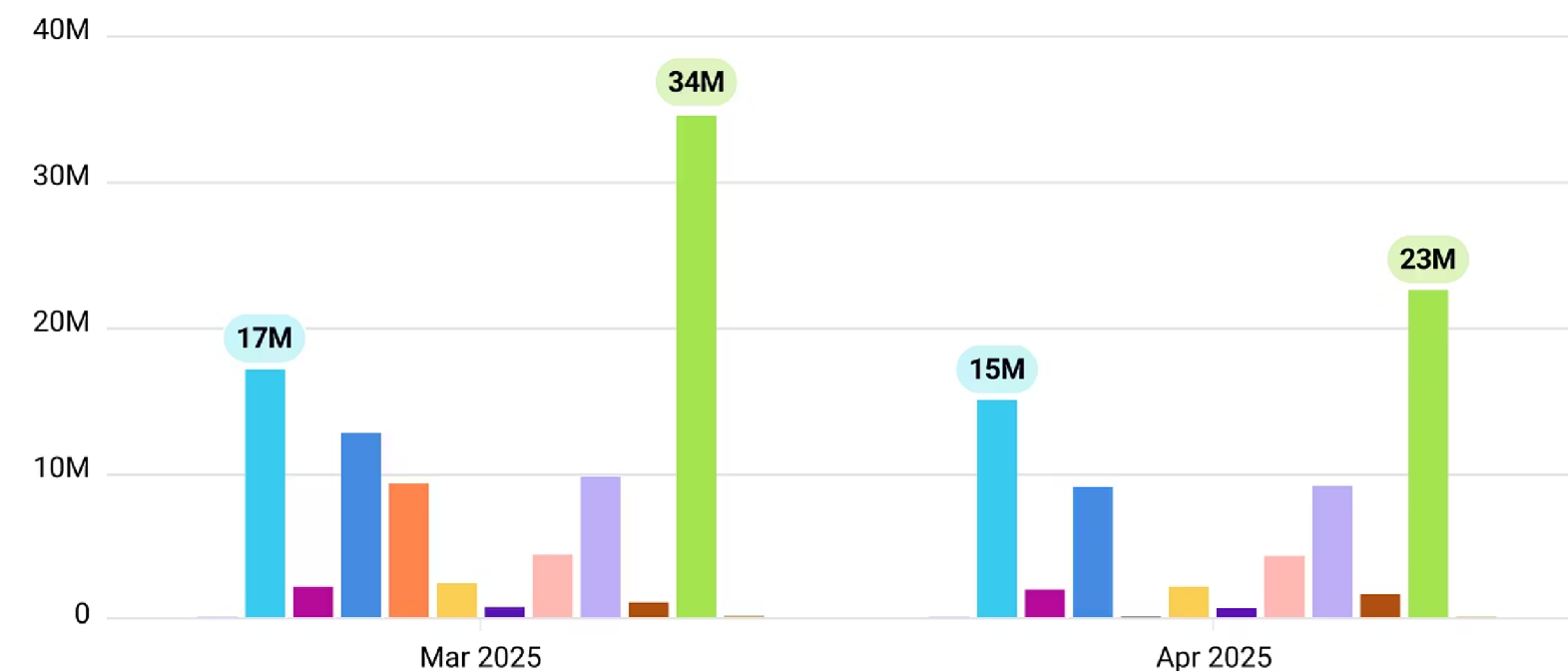
Aptos Arbitrum Avalanche Base Berachain BSC Ethereum Optimism
 Polygon Sei Solana Sonic



DEX Traders By Chain By Month



Aptos Arbitrum Avalanche Base Berachain BSC Ethereum Optimism
 Polygon Sei Solana Sonic

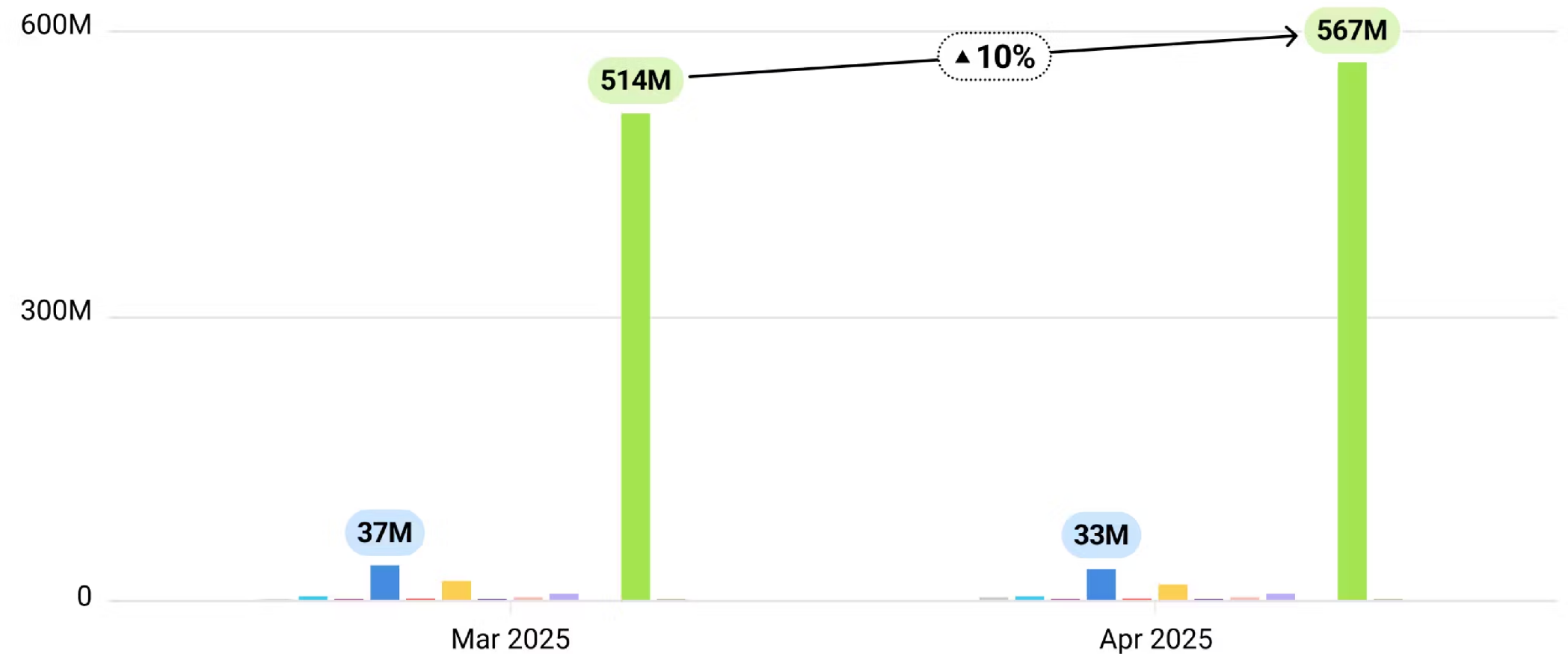


Solana widened the gap as the premier choice for retail traders.

Solana's trades under \$100 grew by 10%, further outpacing Base, the next closest chain.

Number of DEX Trades Less than \$100 By Month

Aptos
Arbitrum
Avalanche
Base
Berachain
BSC
Ethereum
Optimism
Polygon
Sei
Solana
Sonic



Solana extended its lead as the memecoin hub for creators.

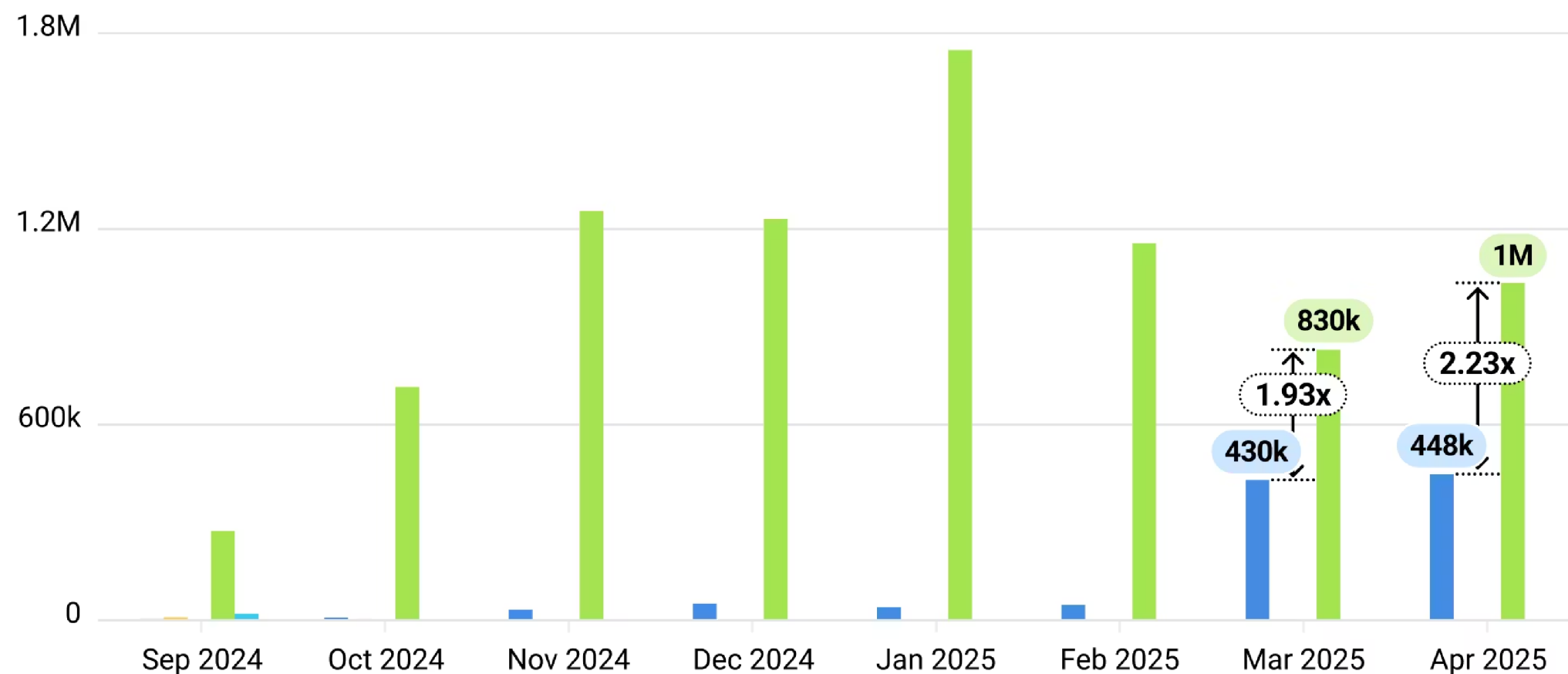
Solana hit 1M memecoin launches, over twice as many as Base.

Base memecoin creation picked up in recent months, as Zora introduced posts to become tradable coins.

Note: Launchpads included are pump.fun, Virtuals, Moonshot, Dgen.fun, GraFun, SunPump, S.fun , ApeStore, Clanker and Zora.

Memecoins Launched By Chain by Month

Aptos Base BSC Sei Solana Tron Sonic



Note: Launchpads included are pump.fun, Virtuals, Moonshot, Dgen.fun, GraFun, SunPump, S.fun , ApeStore, Clanker and Zora.

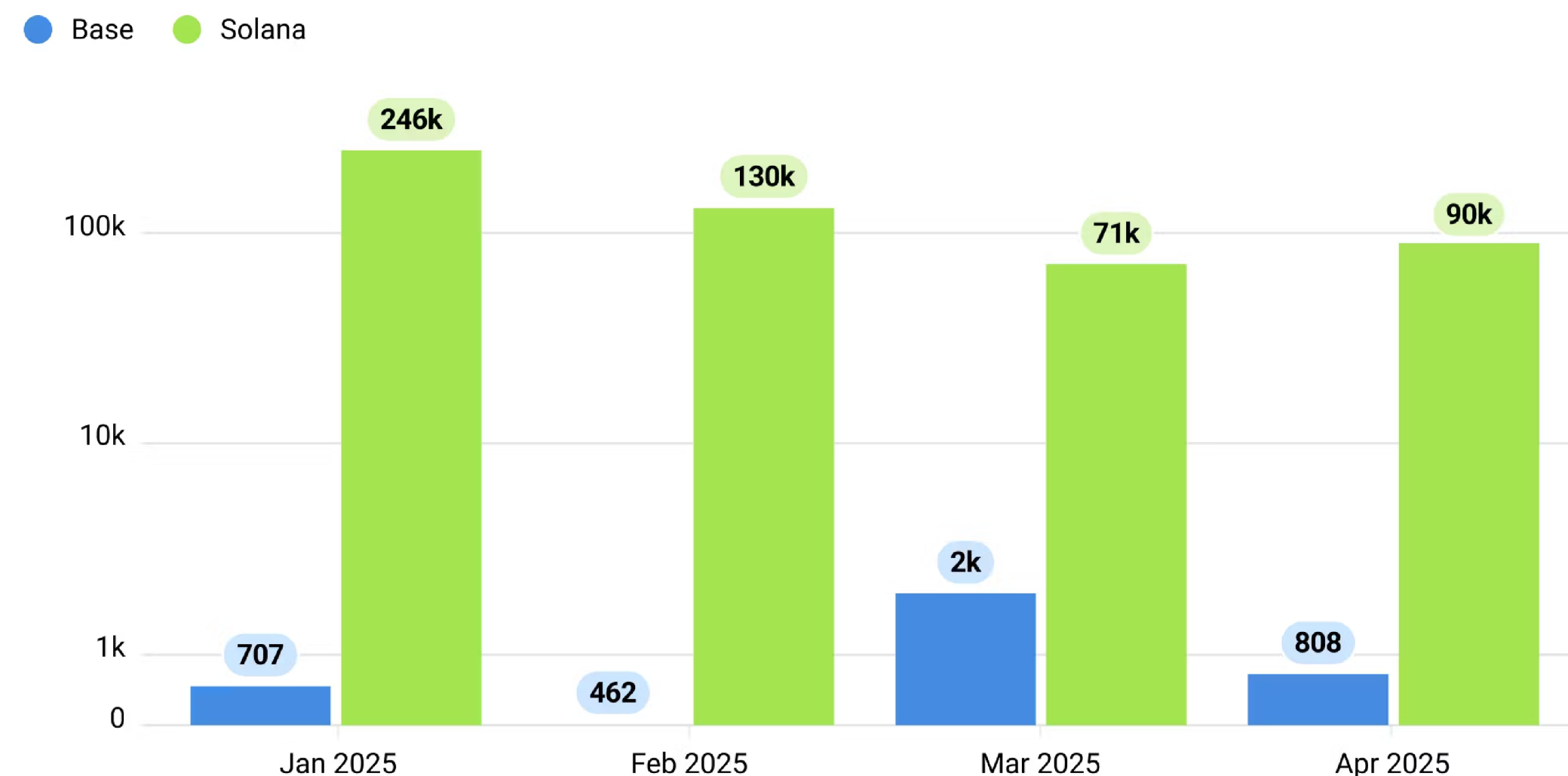
Solana's memecoin market continues to thrive at scale.

Solana consistently sees thousands of memecoin launches with \$10k+ in volume per month, dwarfing Base, which usually sees hundreds.

Note: Launchpads included are pump.fun, Virtuals, Moonshot, Dgen.fun, GraFun, SunPump, S.fun, ApeStore, Clanker and Zora.

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Solana vs Base Memecoin Launches: ≥10k Trading Volume By Month



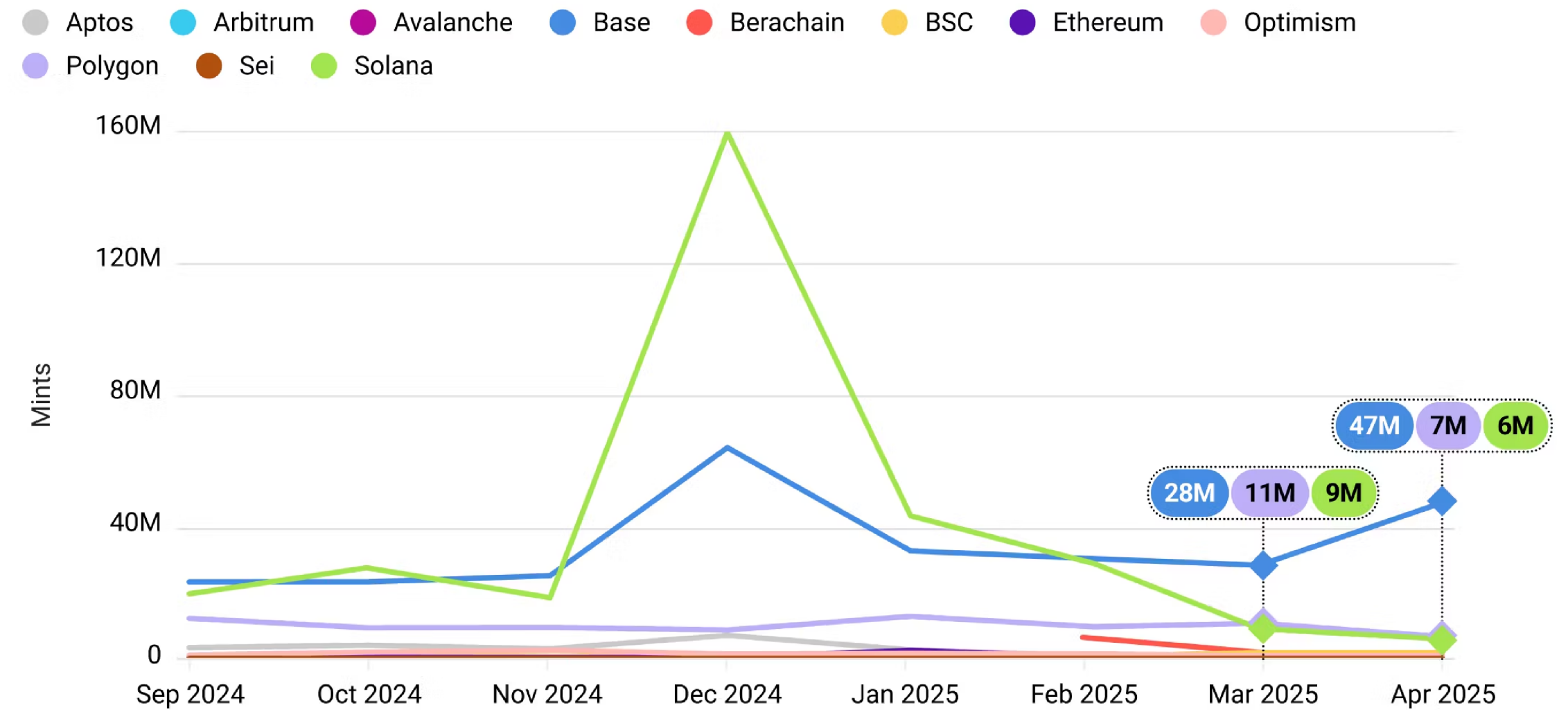
Note: Launchpads included are pump.fun, Virtuals, Moonshot, Dgen.fun, GraFun, SunPump, S.fun, ApeStore, Clanker and Zora.

NFT Activity

Base has become a fresh hub for NFT creators.

Although NFTs are not as popular as they were in their early days, Base's NFT mints increased 68% in April, while Polygon and Solana saw declines.

Blockchains NFT Mints By Month



Solana and Base offered the lowest NFT creation costs in April.

Base and Solana overtook Optimism as the most cost-effective chains in April.

NFT Mints Median Gas Cost By Chain by Month

erc1155 erc721 regular compressed

