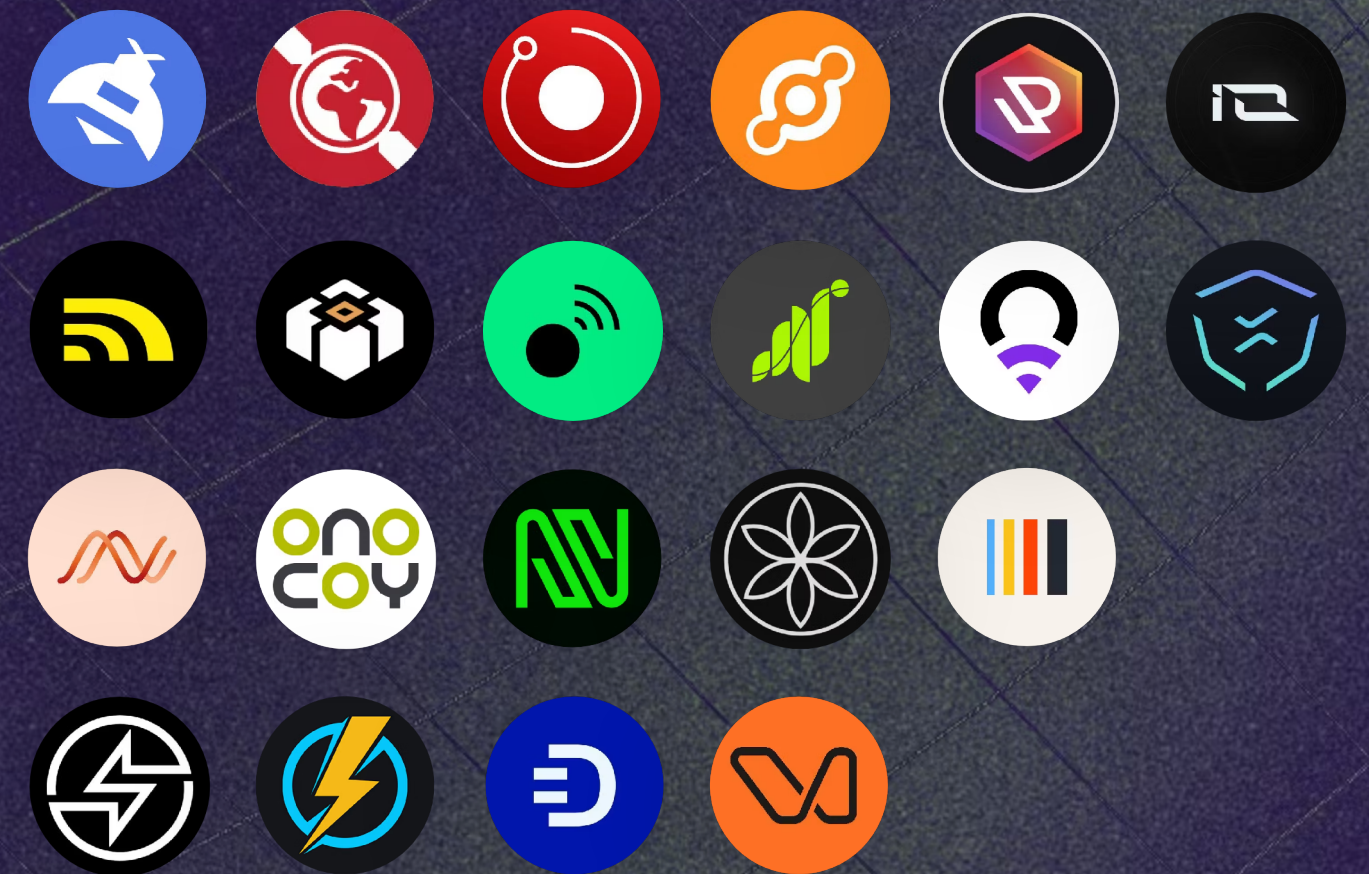


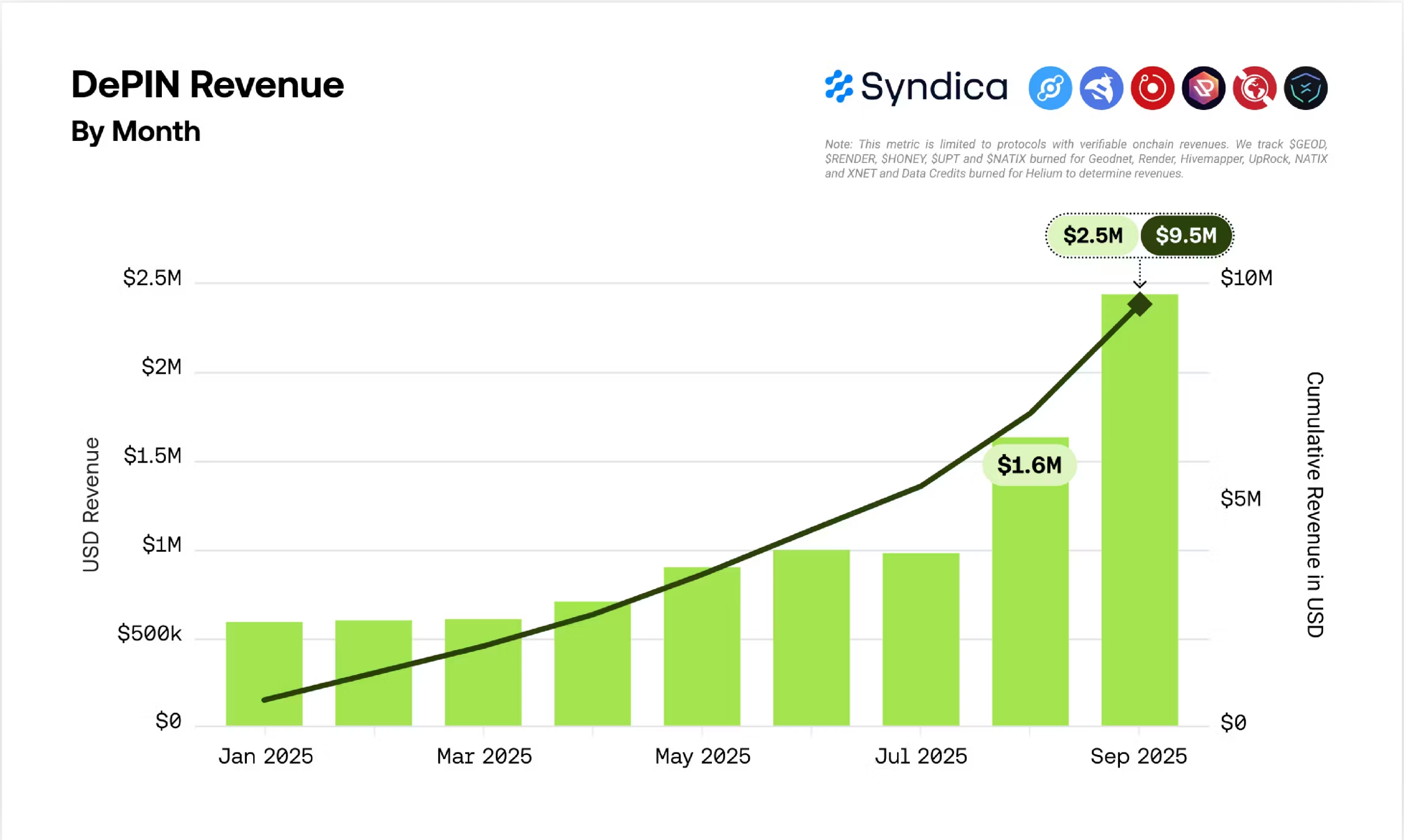
Deep Dive:
**Solana
DePIN**



Solana DePIN revenue hit a monthly ATH.

Helium, Render, Hivemapper, UpRock, NATIX and Geodnet collectively earned \$2.5M for the month of August, breaking past \$2M monthly revenue for the first time.

Note: This metric is limited to protocols with verifiable onchain revenues. We track \$GEOD, \$RENDER, \$HONEY, \$UPT and \$NATIX burned for Geodnet, Render, Hivemapper, UpRock, NATIX and XNET and Data Credits burned for Helium to determine revenues.



Large and small-device protocols drove most growth.

In September 2025, the >1M-device and <100k-device cohorts each added 2k new devices, while mid-size cohorts grew by less than 1k.

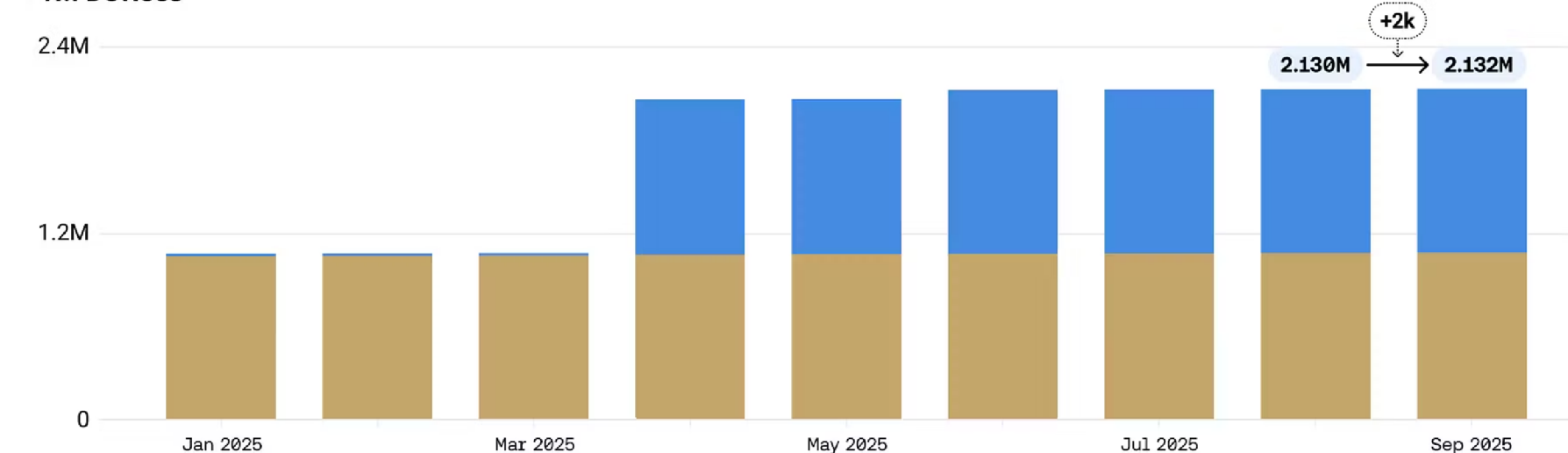
*Note: Mobile devices as nodes were filtered out.
Protocols include io.net, Starpower, Piggycell, Helium, Hivemapper, Wayru, Nosana and Dabba.*

// Deep Dive: Overview // September 2025

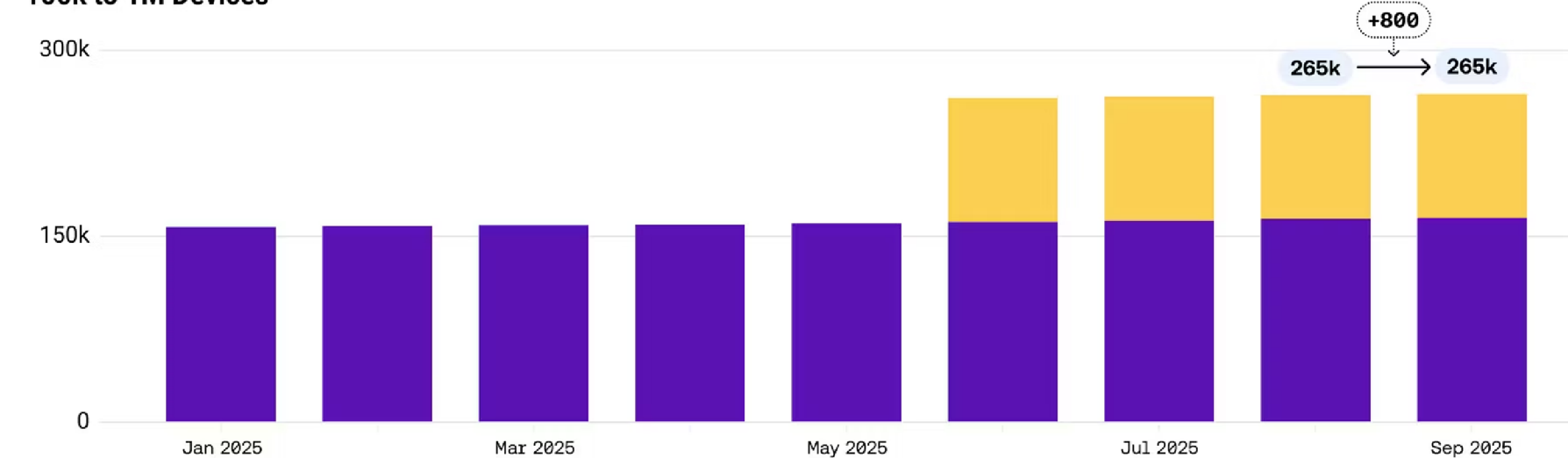
Solana DePIN Devices By Month

Starpower Helium Hivemapper Piggycell Dabba io.net Nosana

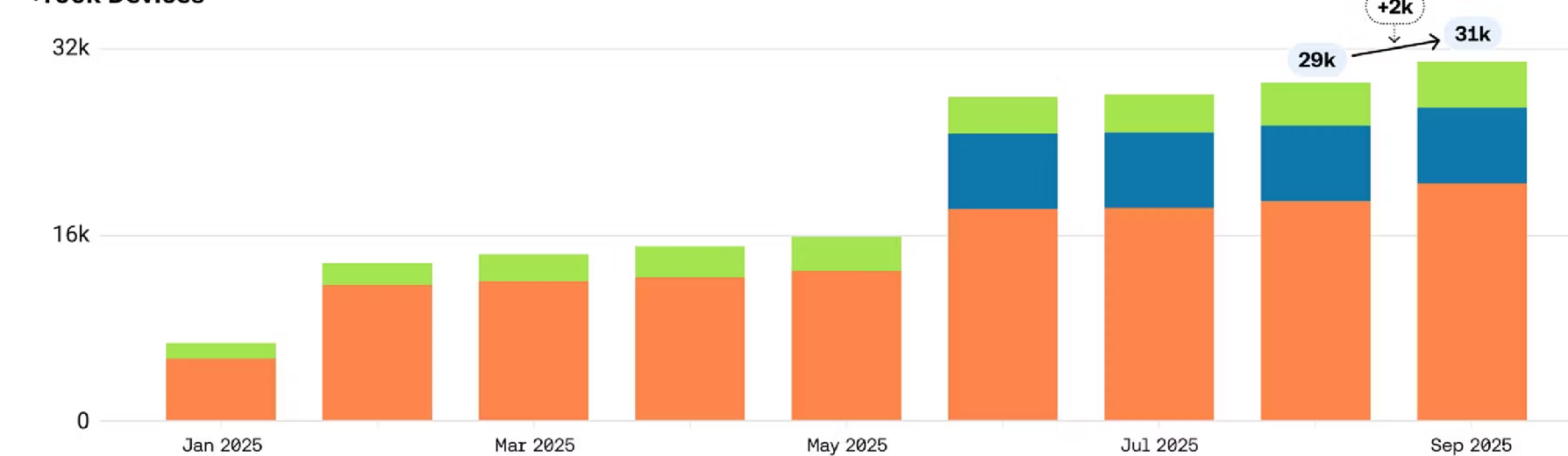
>1M Devices



100k to 1M Devices



<100k Devices

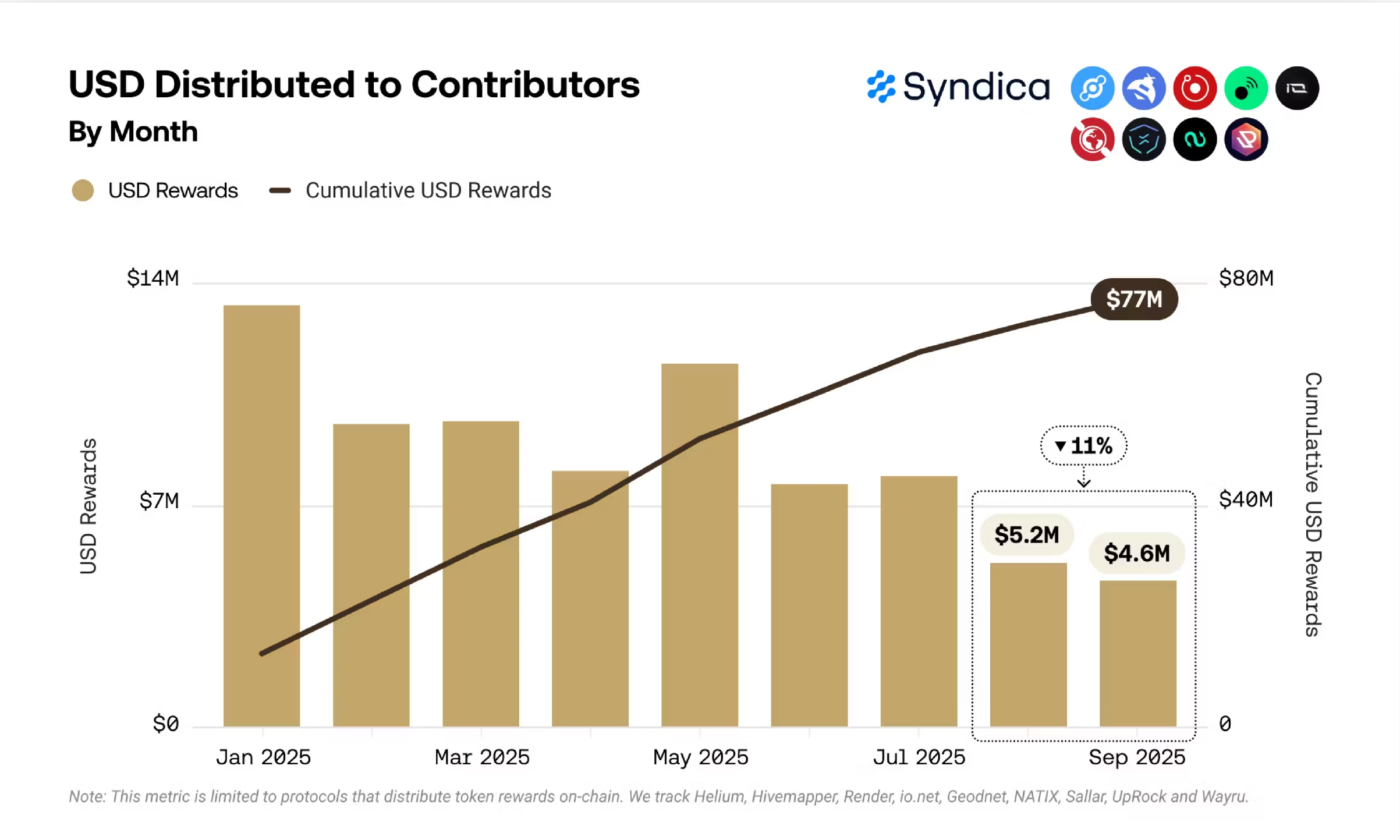


Note: Mobile devices as nodes were filtered out. Protocols include io.net, Starpower, Piggycell, Helium, Hivemapper, Wayru, Nosana and Dabba.

Deployer rewards dropped from July levels.

In September 2025, Helium, Hivemapper, Render, io.net, GEODNET, NATIX, Sallar, UpRock, and Wayru paid out \$4.6M to deployers, representing a 11% month-over-month decrease.

Note: This metric is limited to protocols that distribute token rewards on-chain. We track Helium, Hivemapper, Render, io.net, Geodnet, NATIX, Sallar, UpRock and Wayru.

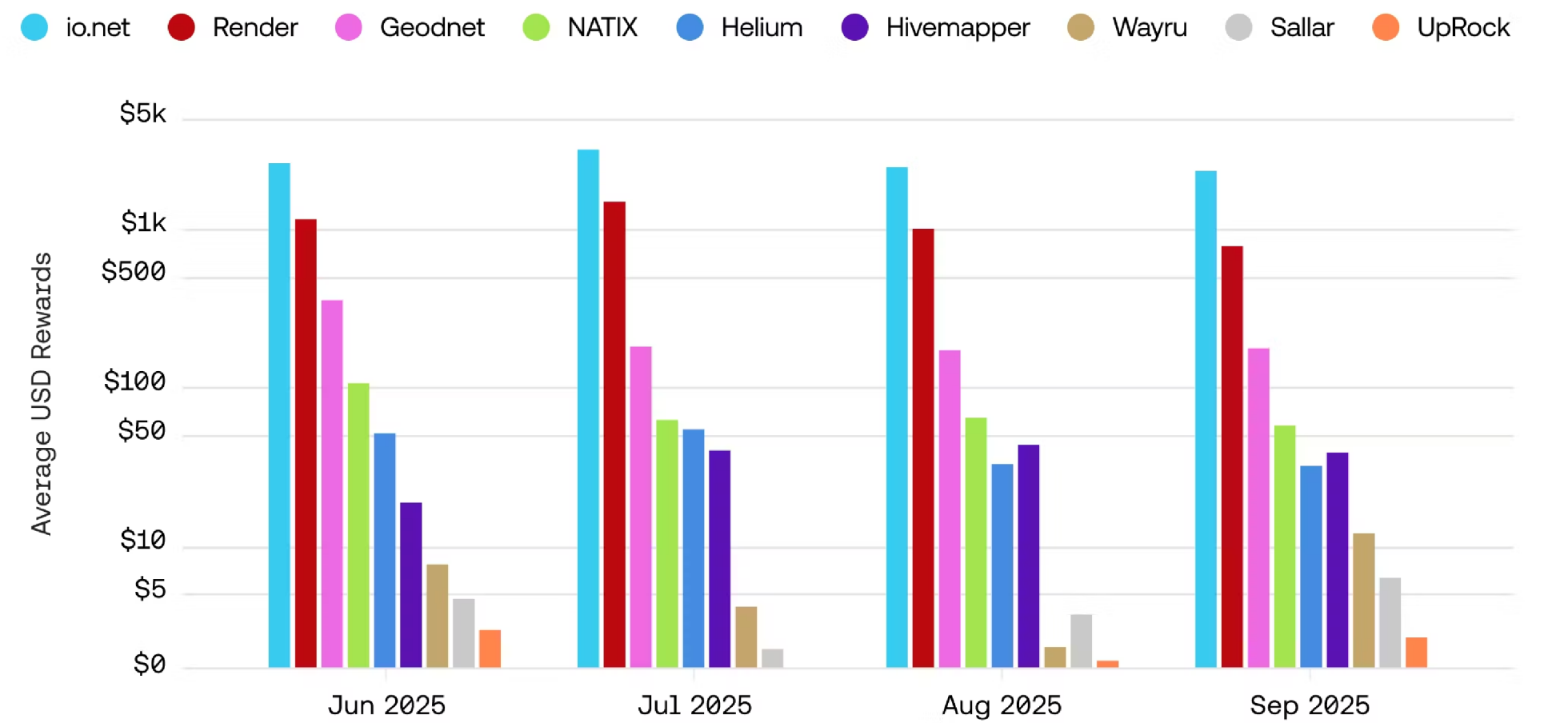


Rewards stayed steady but varied sharply by protocol.

In June–September 2025, io.net led with more than \$2k per contributor, while the lowest-paying protocols averaged less than \$10.

Average USD Rewards per Contributor
By Protocol by Month

Syndica

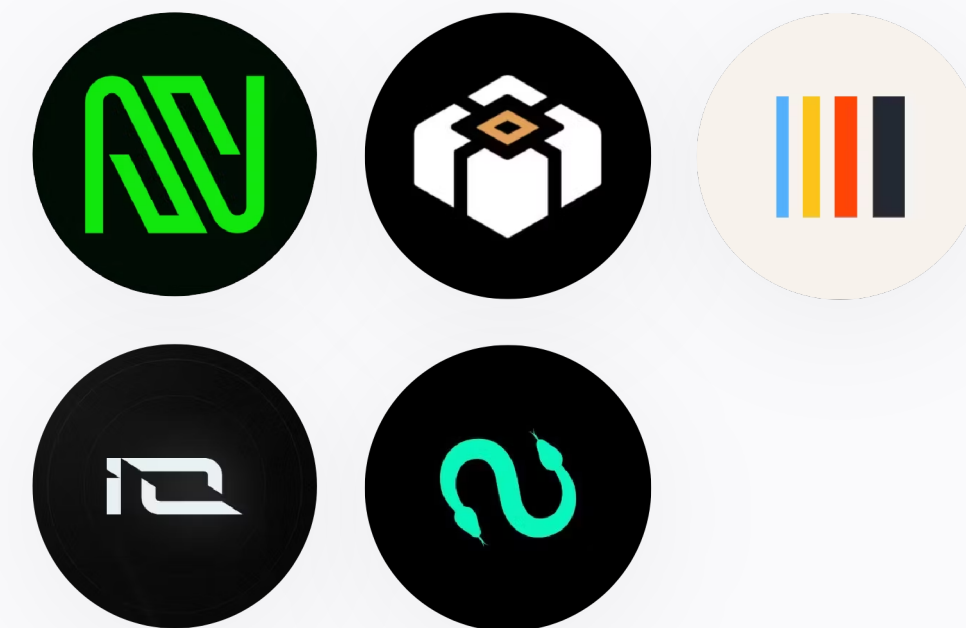


Note: This metric is limited to protocols that distribute token rewards on-chain. We track Helium, Hivemapper, Render, io.net, Geodnet, NATIX, Sallar, UpRock and Wayru.

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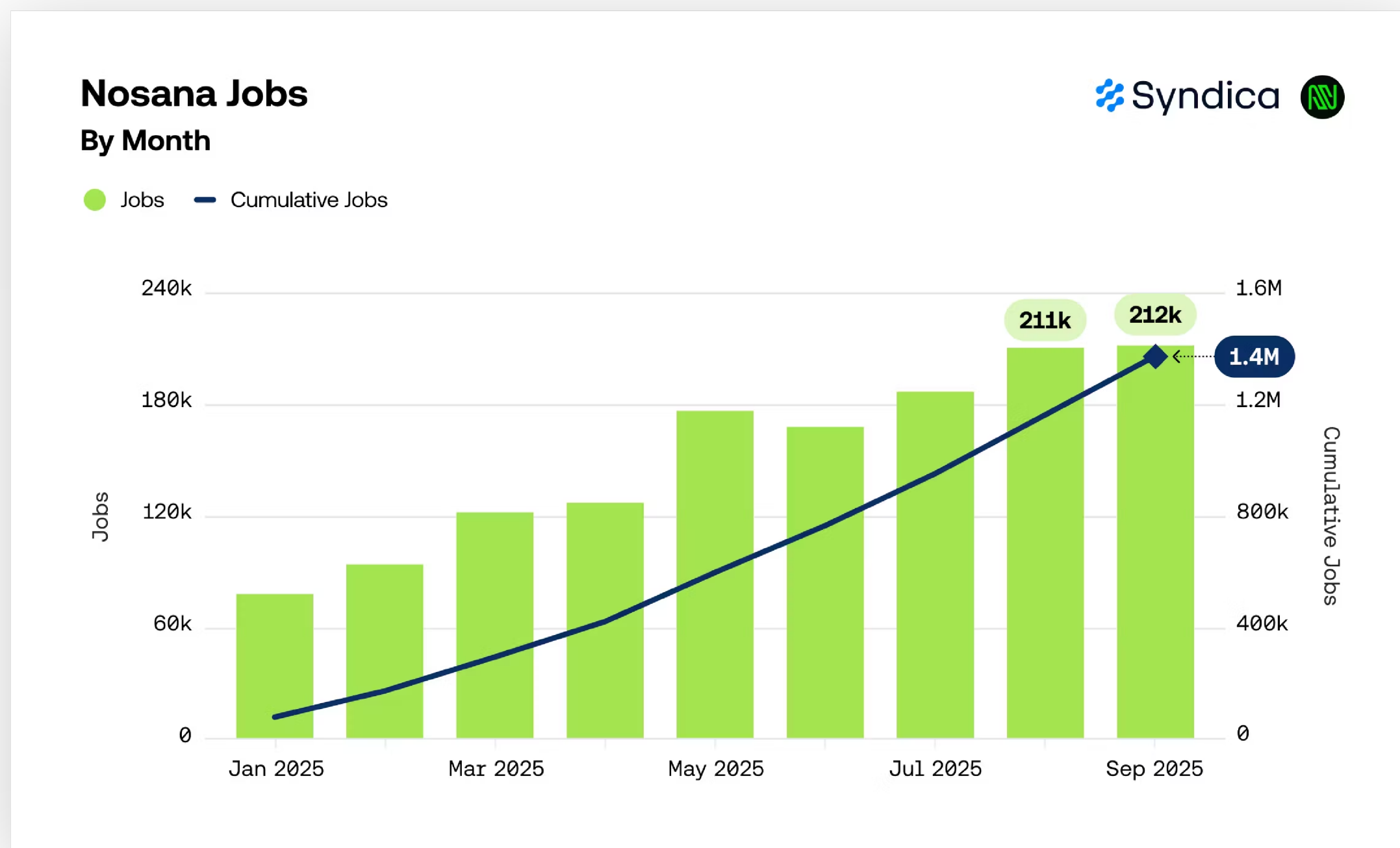
Part I

Compute, AI, & Data



Nosana demand hit a new record.

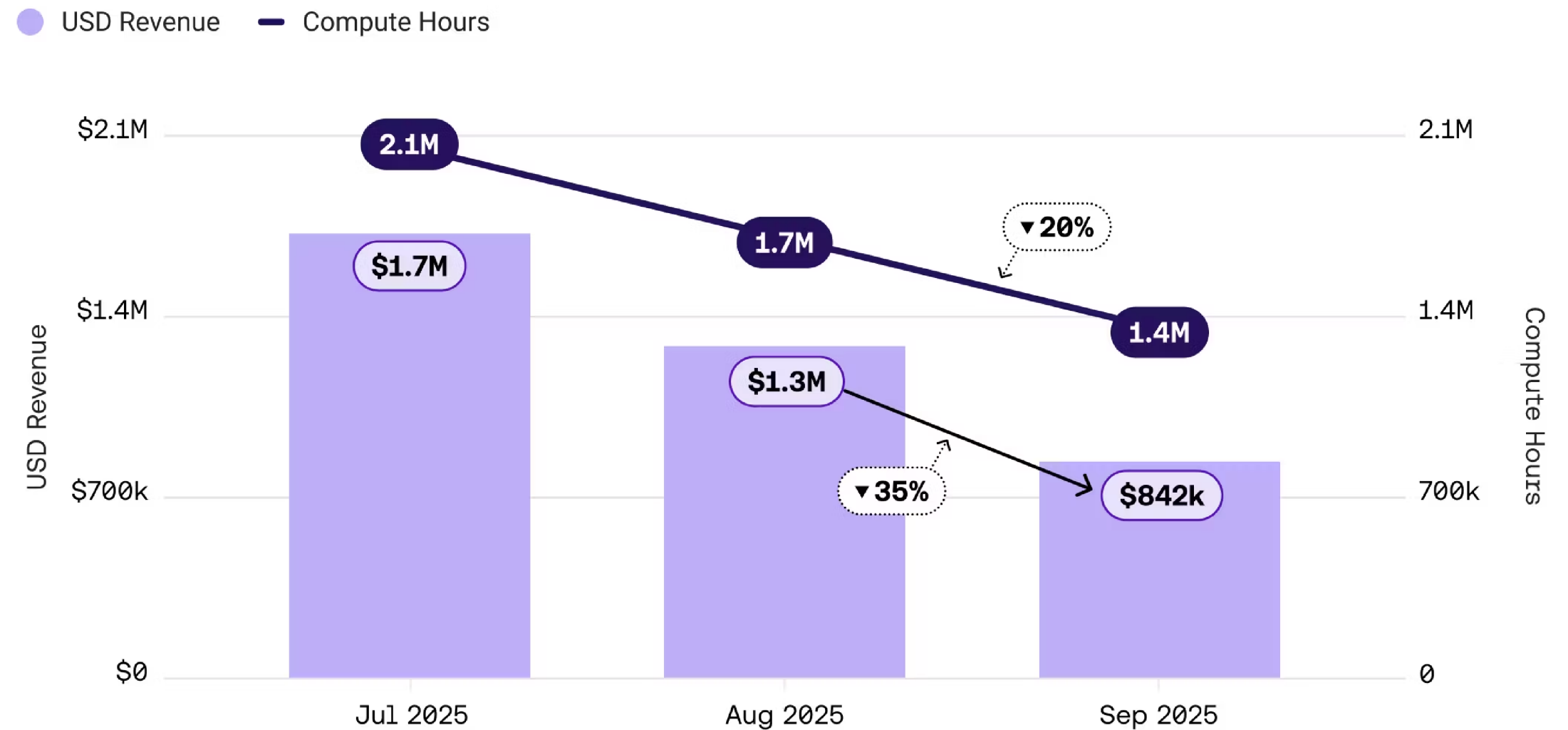
September 2025 marked Nosana's second 200k+ jobs month, lifting 2025 totals to 1.4M. The protocol became available in the Solana dApp Store where users can run AI workloads up to 6x cheaper via mobile.



Demand on io.net stabilized.

In September 2025, compute hours fell 20% to below 1.5M and revenue declined 35% to \$842k. The protocol dropped three new OSS LLMs which could spur usage.

io.net Revenue By Month



Note: Data has been sourced from io.net's website.

Note: Data has been sourced from io.net's website.

// Deep Dive: Compute, Data & AI // September 2025



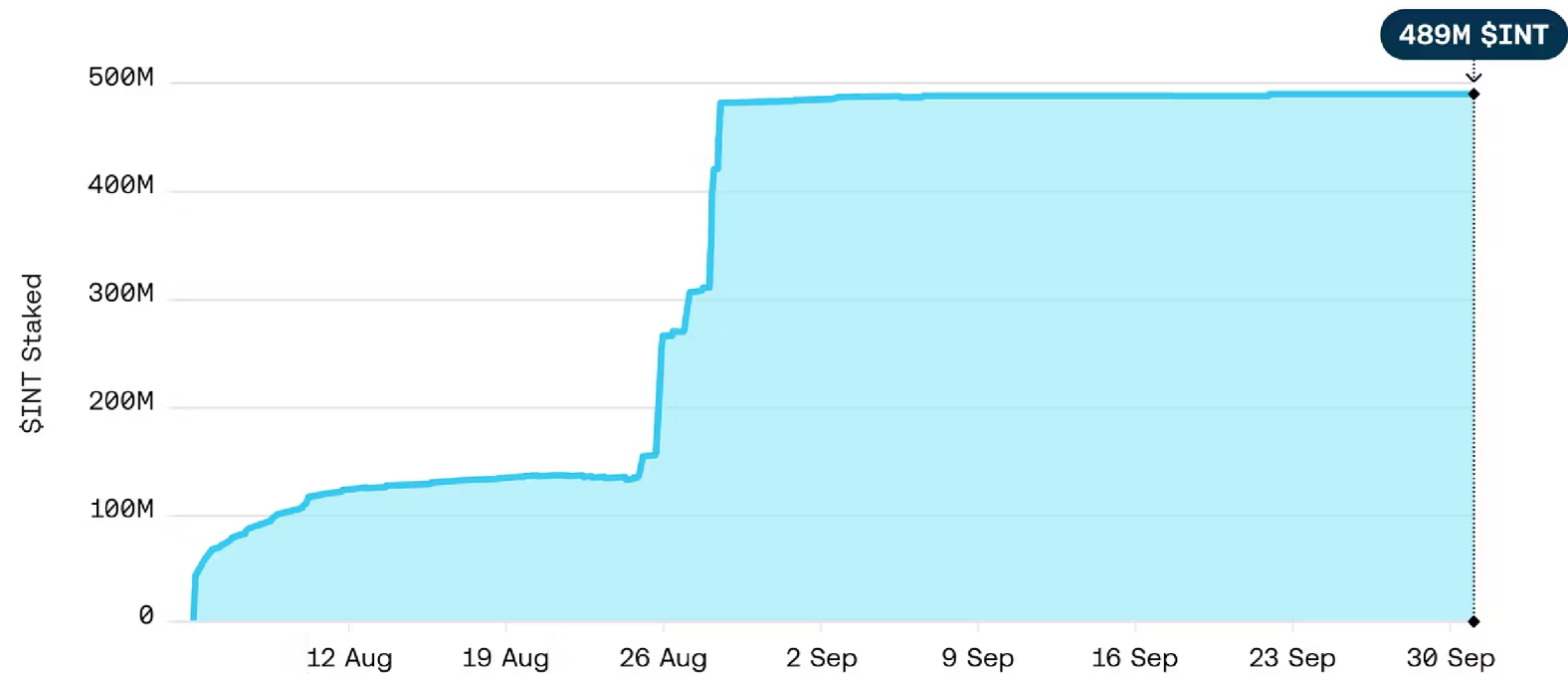
Inference staking accelerated as operator pools scaled.

Total staked \$INT hit 489M with about 3.5k GPU operators staking; momentum built steadily before an end-August surge. Inference trained and deployed Grass’s ClipTagger-12B, showcasing end-to-end execution.

Note: Data has been sourced from inference's website. Staking and other on-chain transactions for Inference are still on Solana devnet.

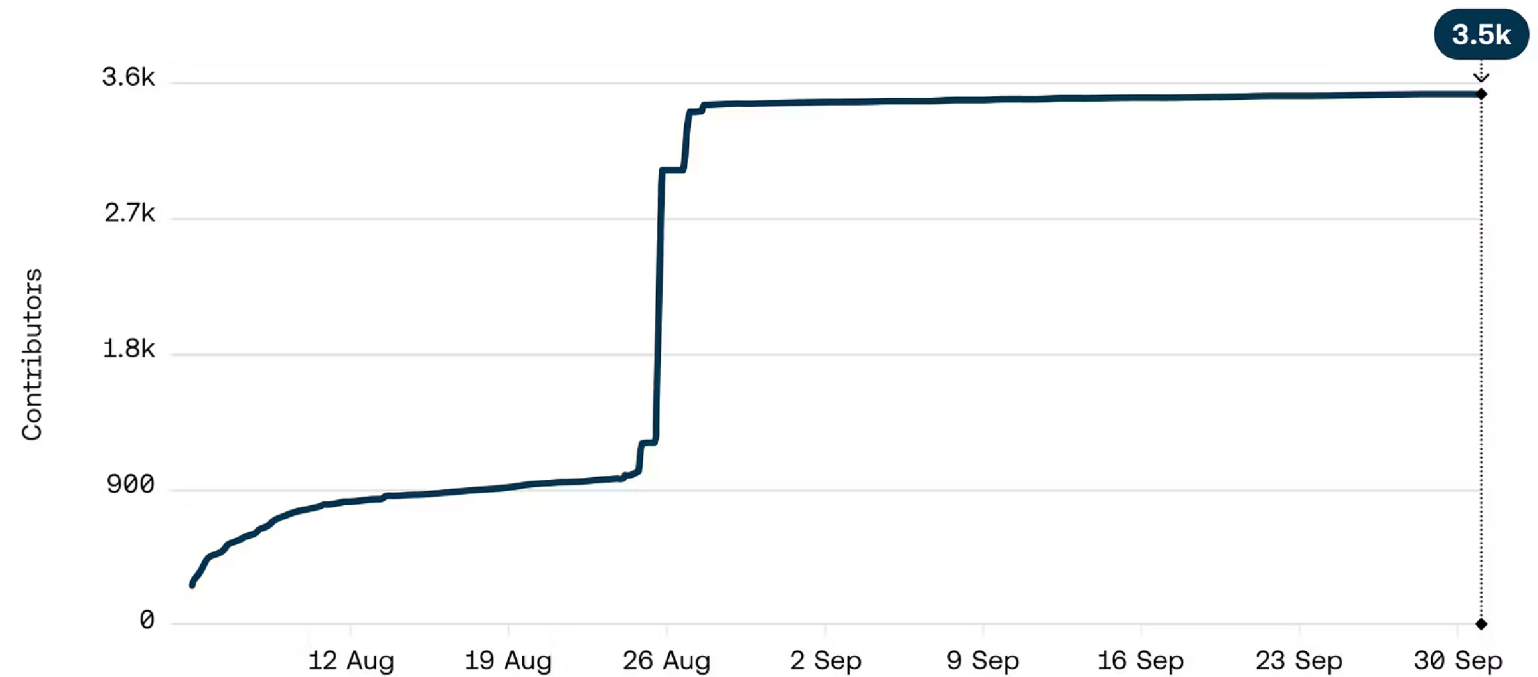
[// Deep Dive: Overview](#) // [September 2025](#)

Inference Network Cumulative Tokens Staked
By Hour



Note: Data has been sourced from inference's website. Staking and other on-chain transactions for Inference are still on Solana devnet.

Inference Network Cumulative Contributors
By Hour



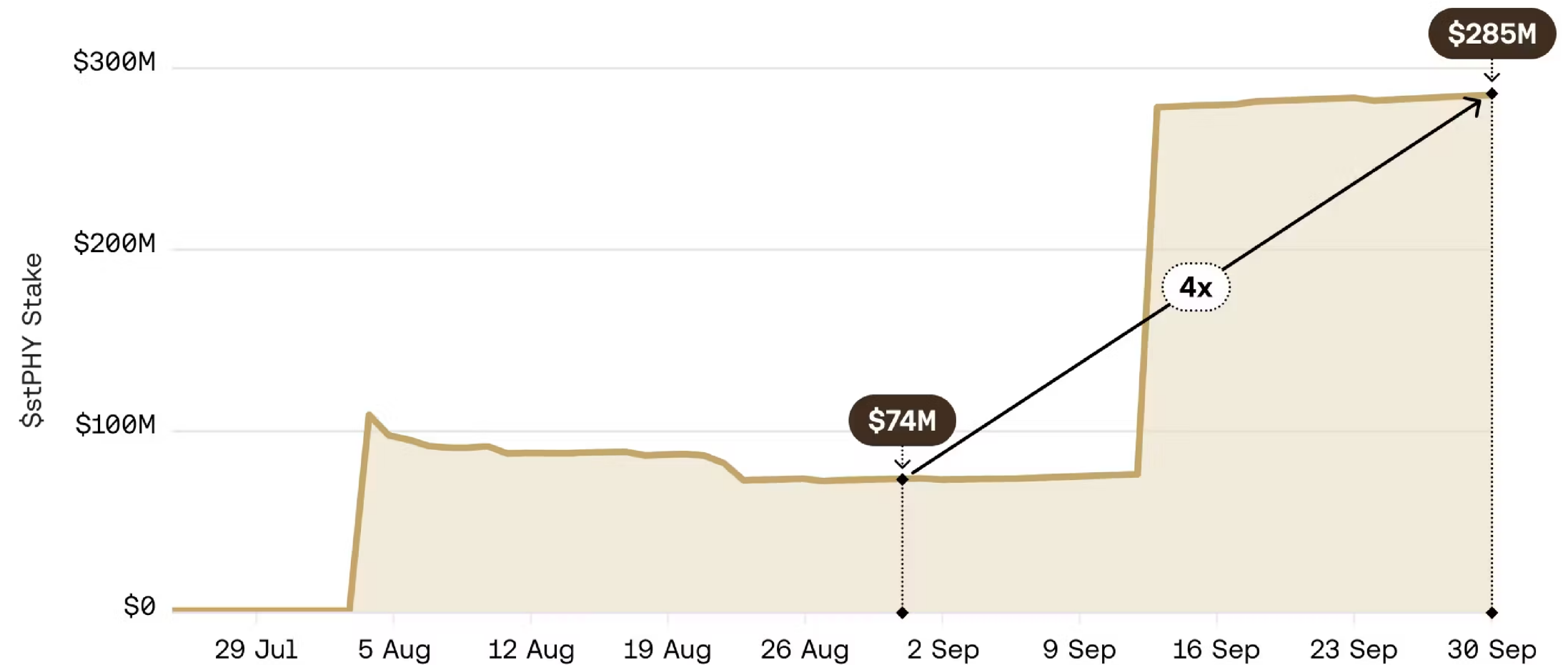
Note: Data has been sourced from inference's website. Staking and other on-chain transactions for Inference are still on Solana devnet.

DePHY staking surged after mainnet beta launch.

DePHY Network is a decentralized infrastructure platform for building and scaling DePIN by providing hardware solutions and tools to bridge hardware to blockchains.

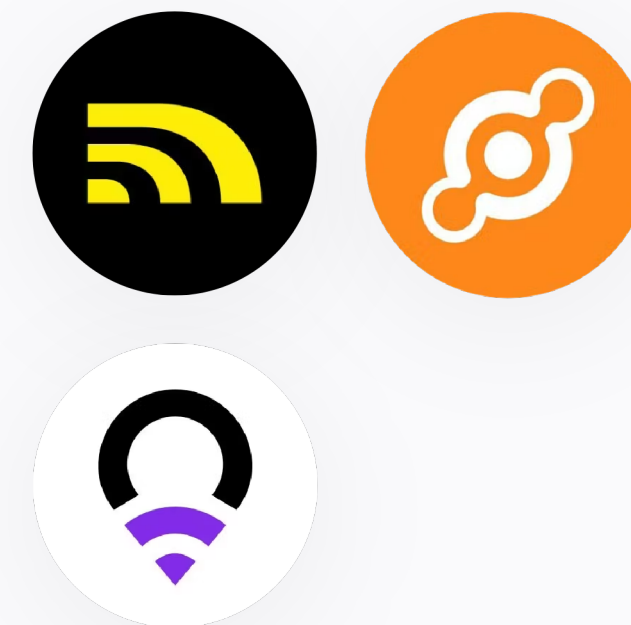
Mainnet Beta went live on August 5, 2025; staked supply quadrupled from August to September as the network launched the DePHY Official Delegation program.

DePHY stPHY Staked By Day



Part II

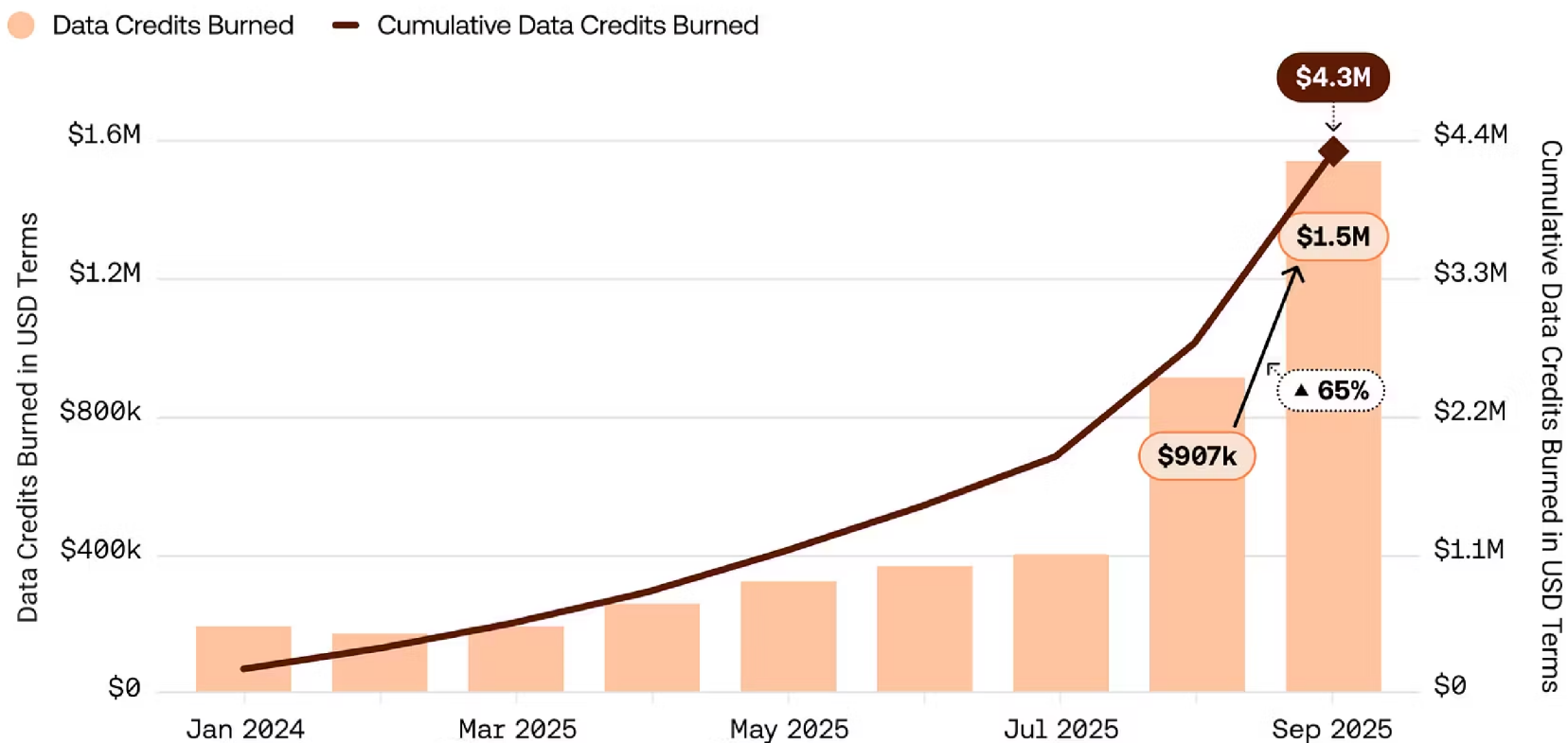
Wireless



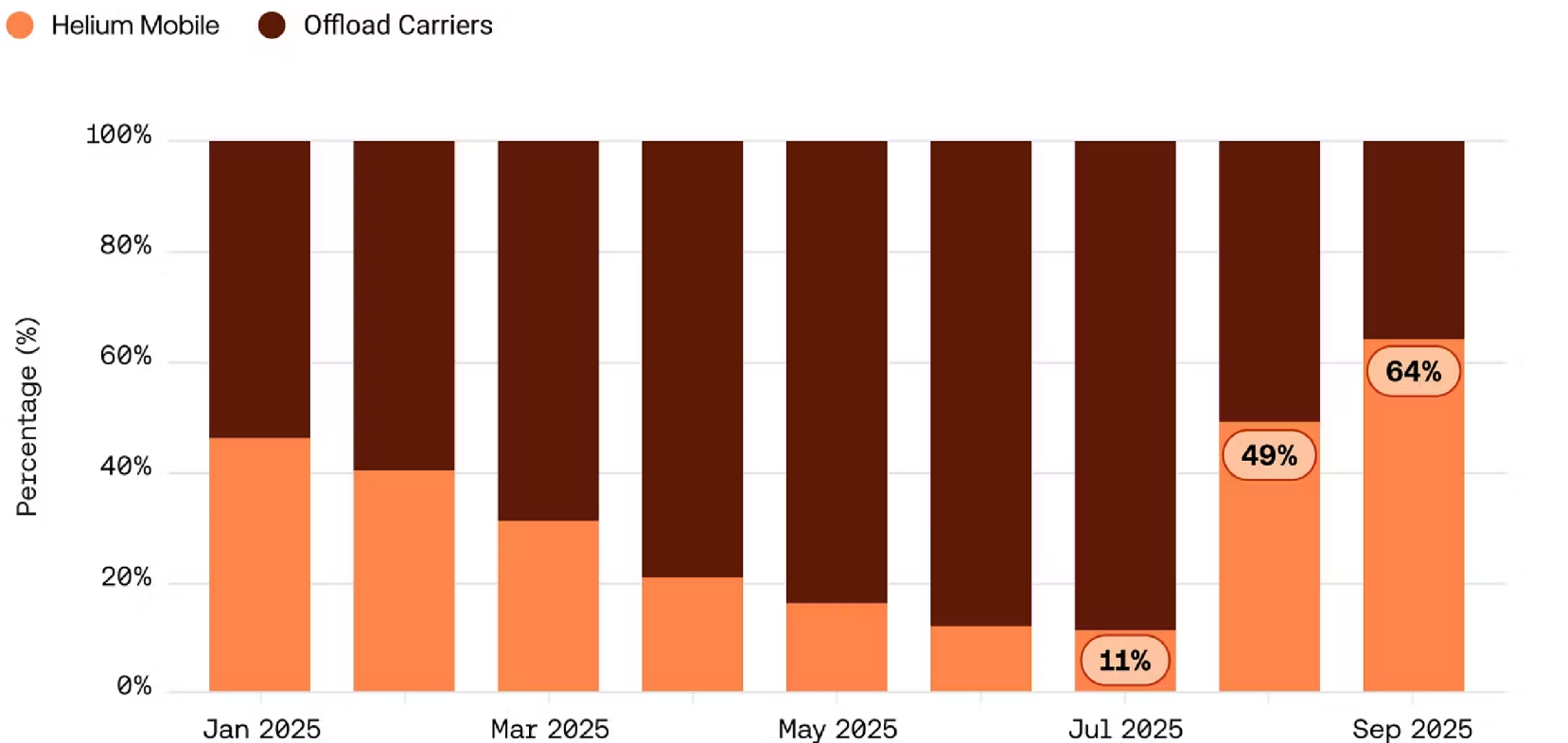
Helium Mobile on-chain revenue surged to a record high.

Revenue reached broke past \$1M for the first time at \$1.5M, over 65% the prior month. Mobile subscriber payments overtook carrier offloading in terms of revenue share for the first time.

Helium Mobile Data Credits Burned
By Month



Helium Mobile Data Credits Burned
By Organization by Month



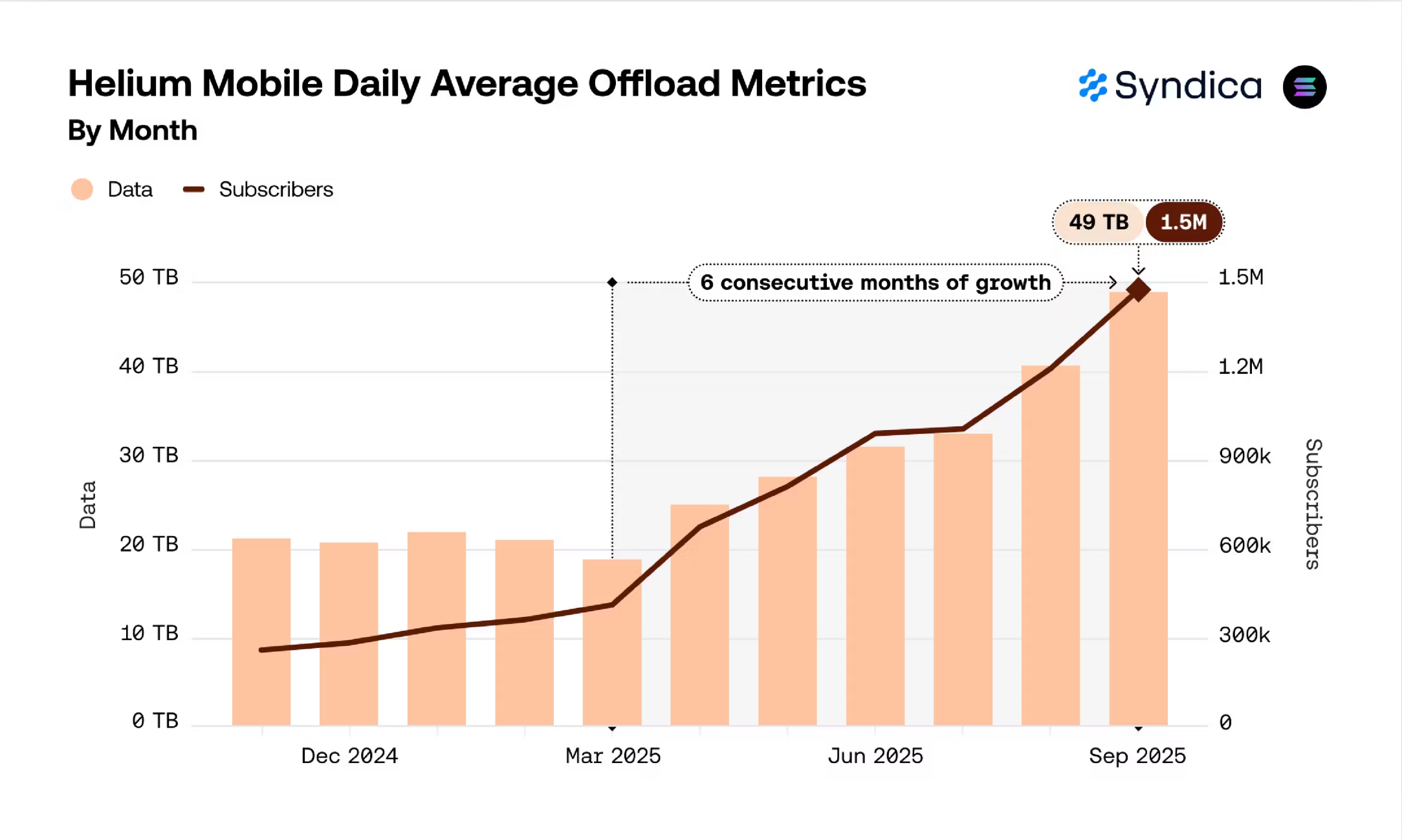
Helium Mobile exceeded 450k subscribers.

New subscribers climbed 6% to 53k, supported by an \$11M MrBeast livestream donation last August.



Helium Mobile data offload grew for the sixth consecutive month.

In September 2025, the network averaged 1.5M daily offload subscribers and handled 49 TB daily of offloaded data.



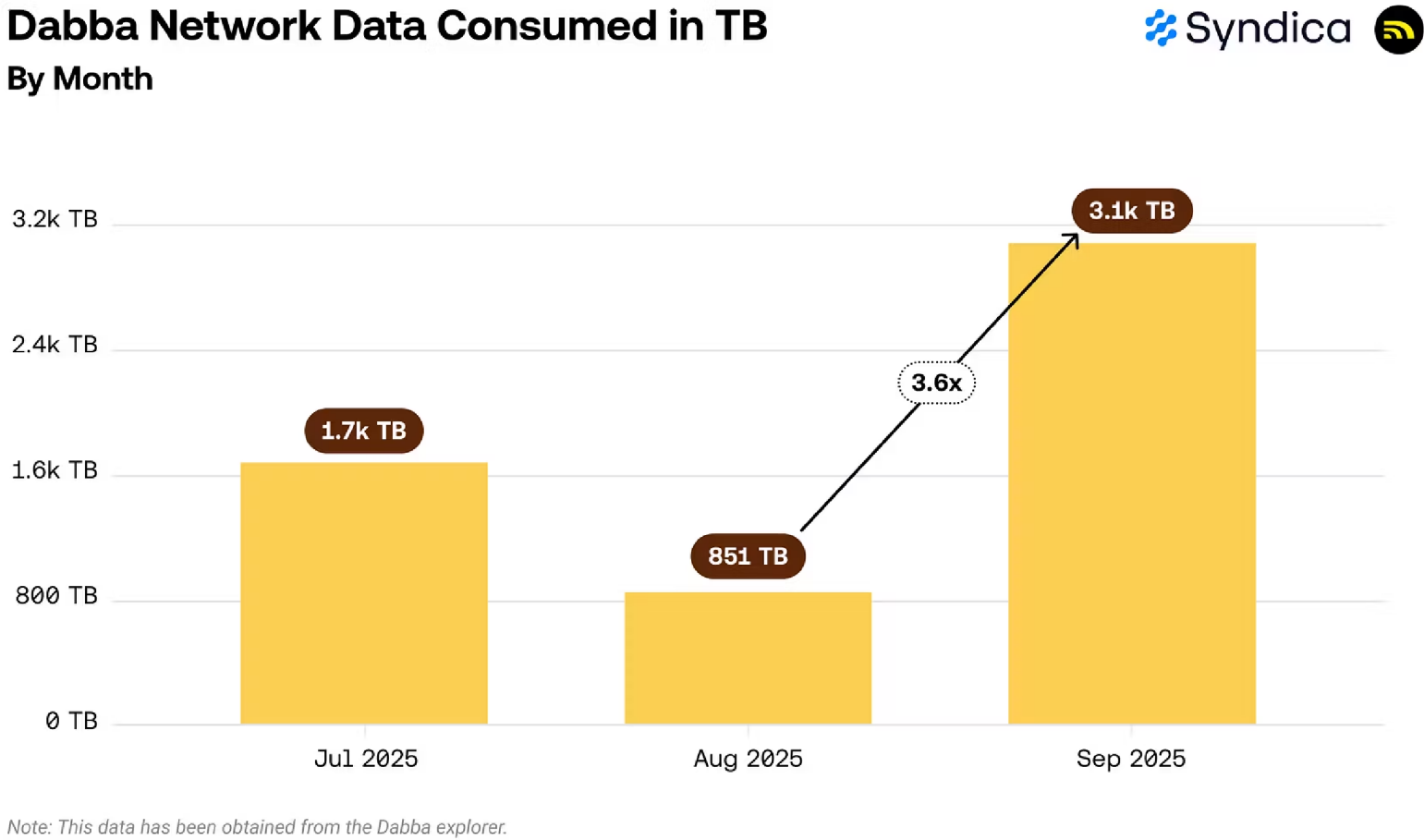
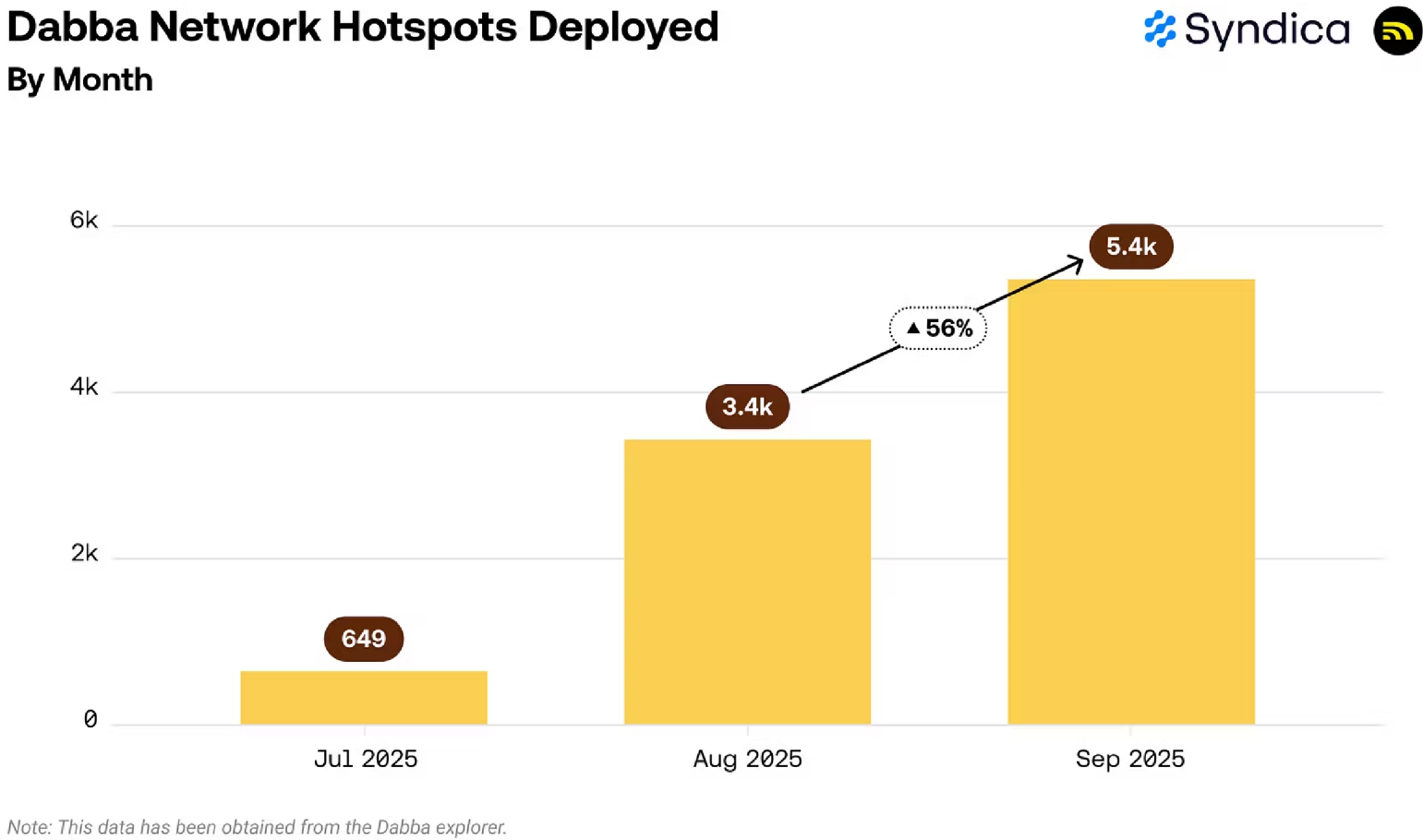


Dabba Network recorded a surge in hotspot deployments.

New hotspots in September 2025 were 56% greater than August's. Data consumed from the network also increased by 3.6x.

Note: This data has been obtained from the Dabba explorer.

// Deep Dive: Wireless // September 2025

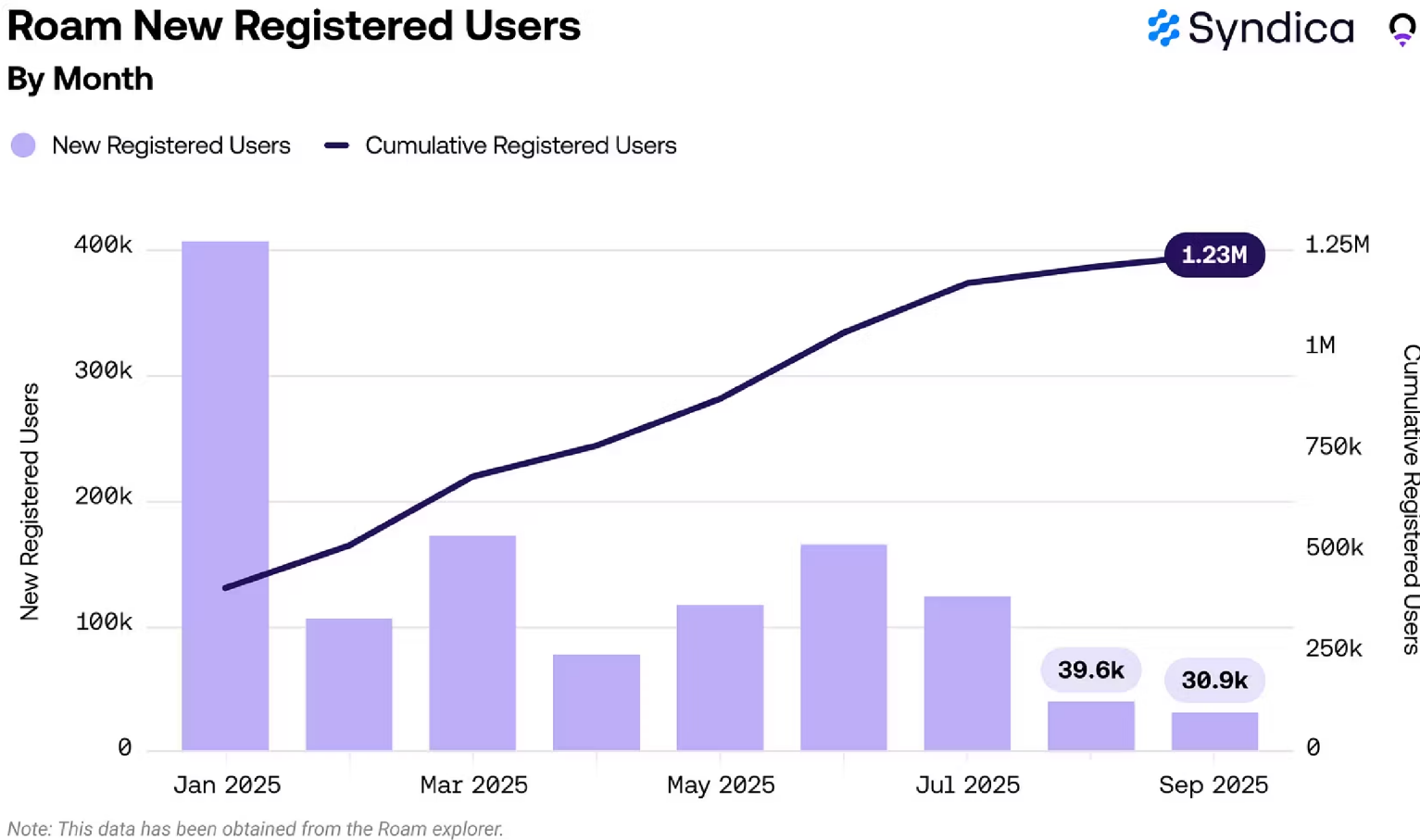
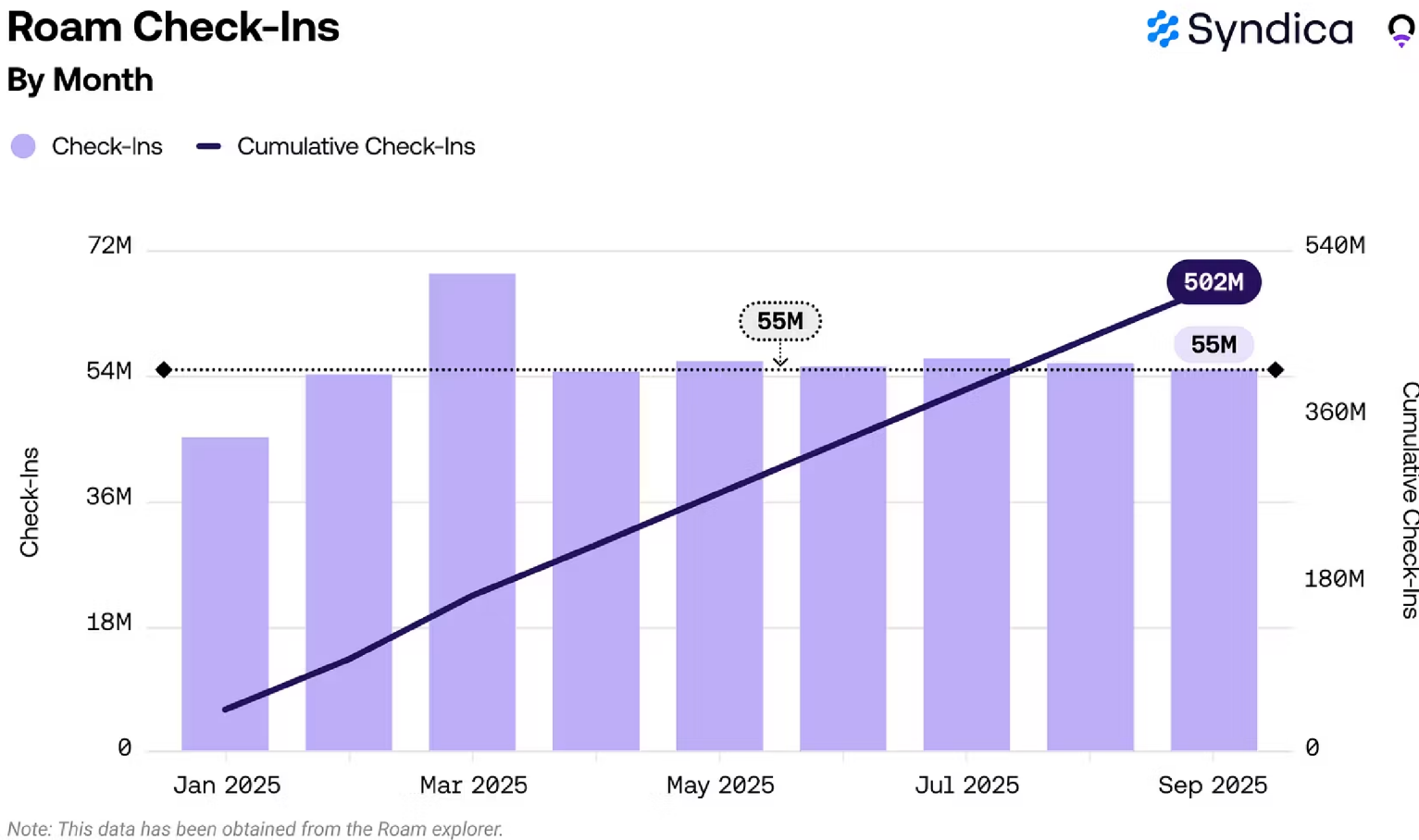


Roam contributor activity stabilized.

From April to September 2025, Roam’s monthly check-ins held steady at around 55M, with new registrations leveling off in the 30k range.

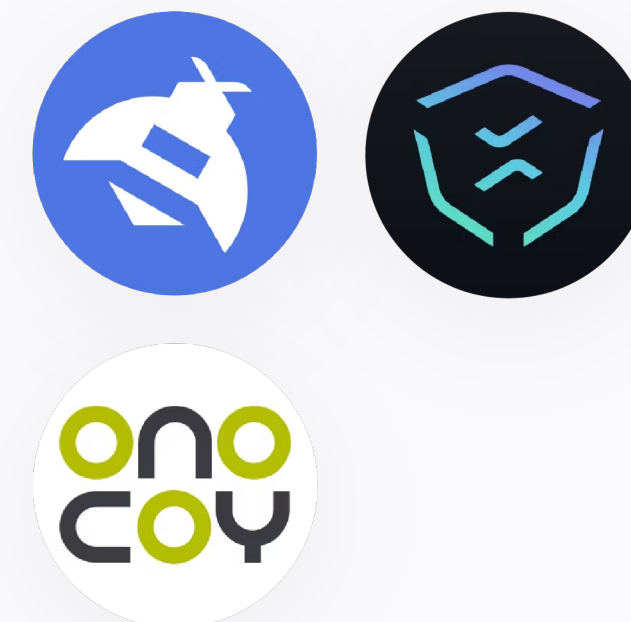
Roam released app version 2.0 and an eSIM launchpad, enabling users to earn free eSIM data through simple tasks, potentially boosting network activity.

Note: This data has been obtained from the Roam explorer.



Part III

Mapping and Location



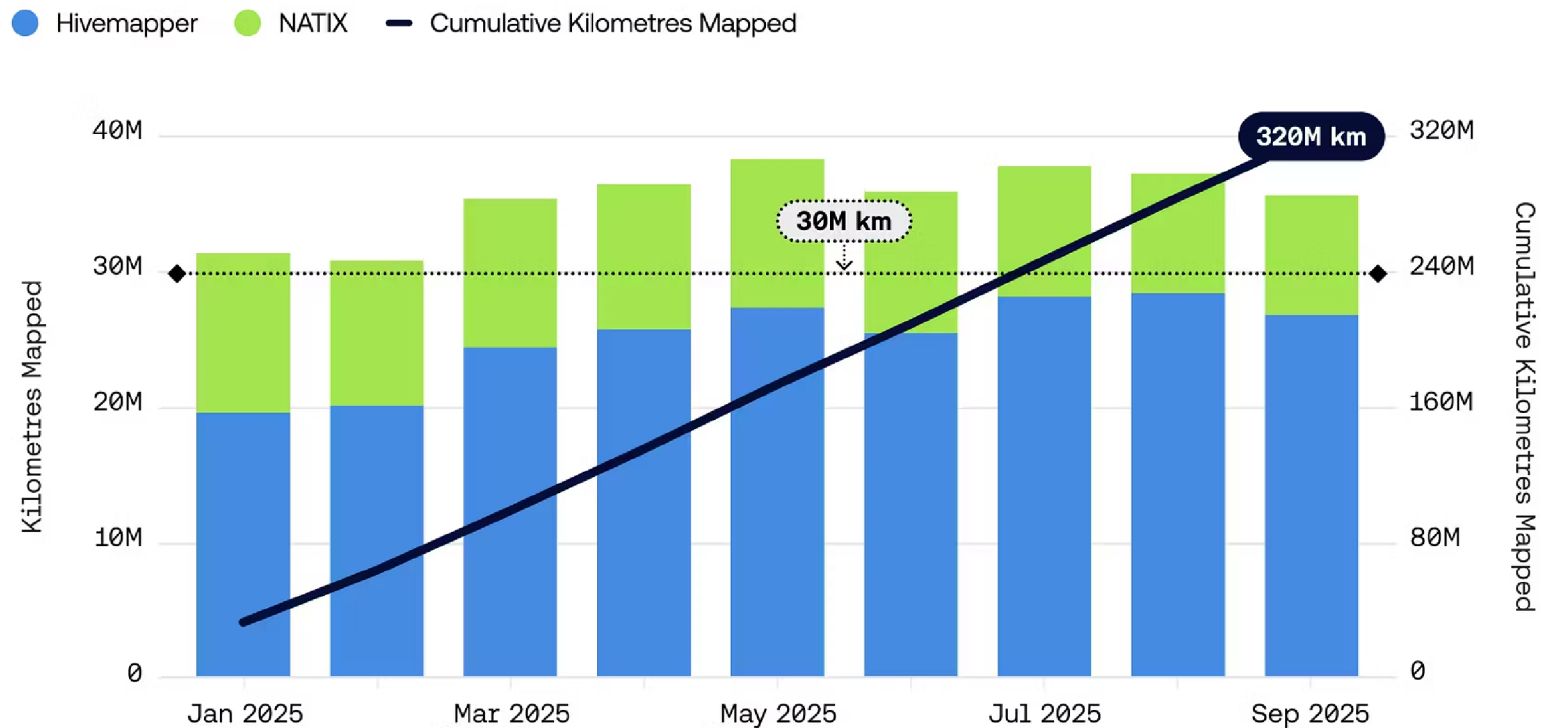
Mapping protocols held steady.

NATIX and Hivemapper contributors mapped at least 30M kilometers each month and added 3k new drivers in September 2025.

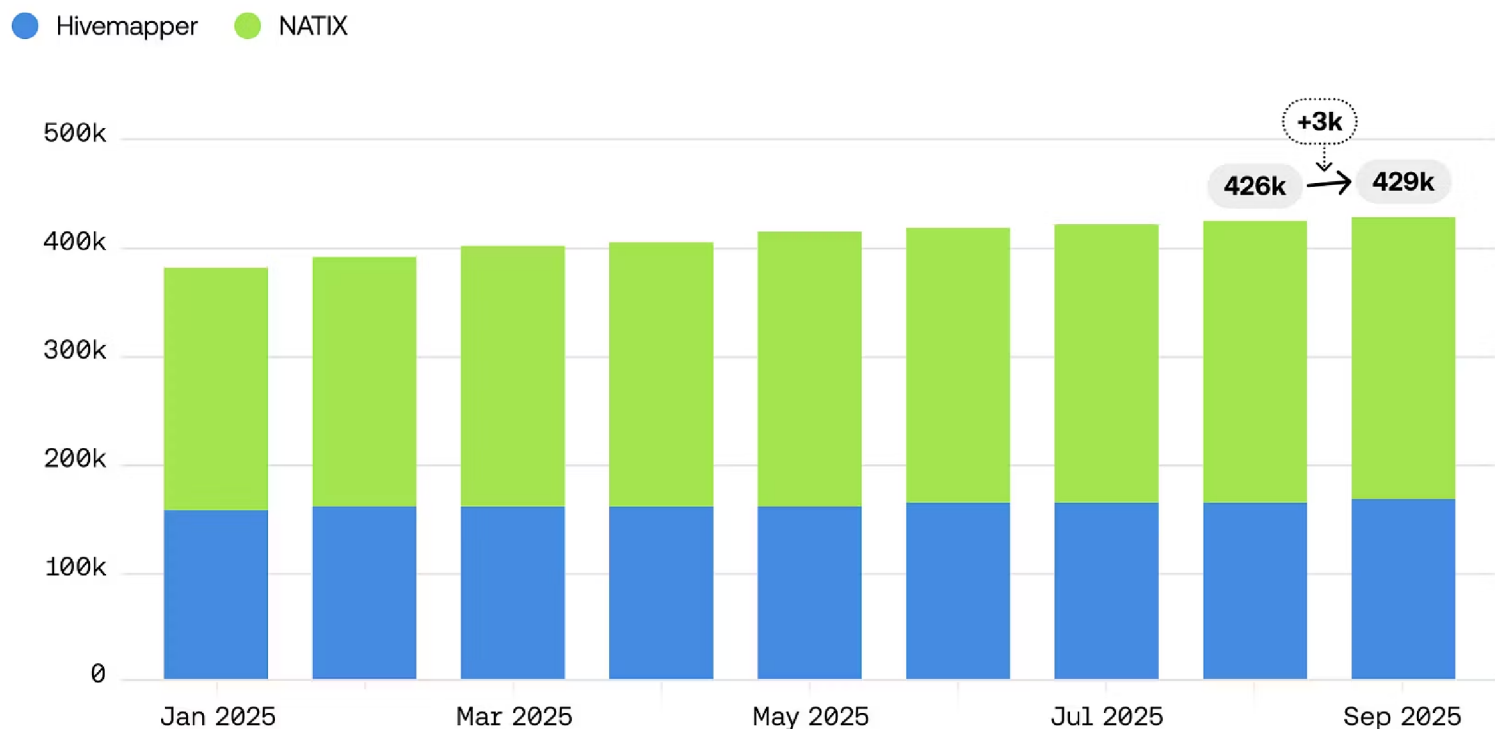
Note: Data has been sourced from Hivemapper's and NATIX's explorer page.

// Deep Dive: Mapping // September 2025

Kilometres Mapped By Month



Total Drivers By Month



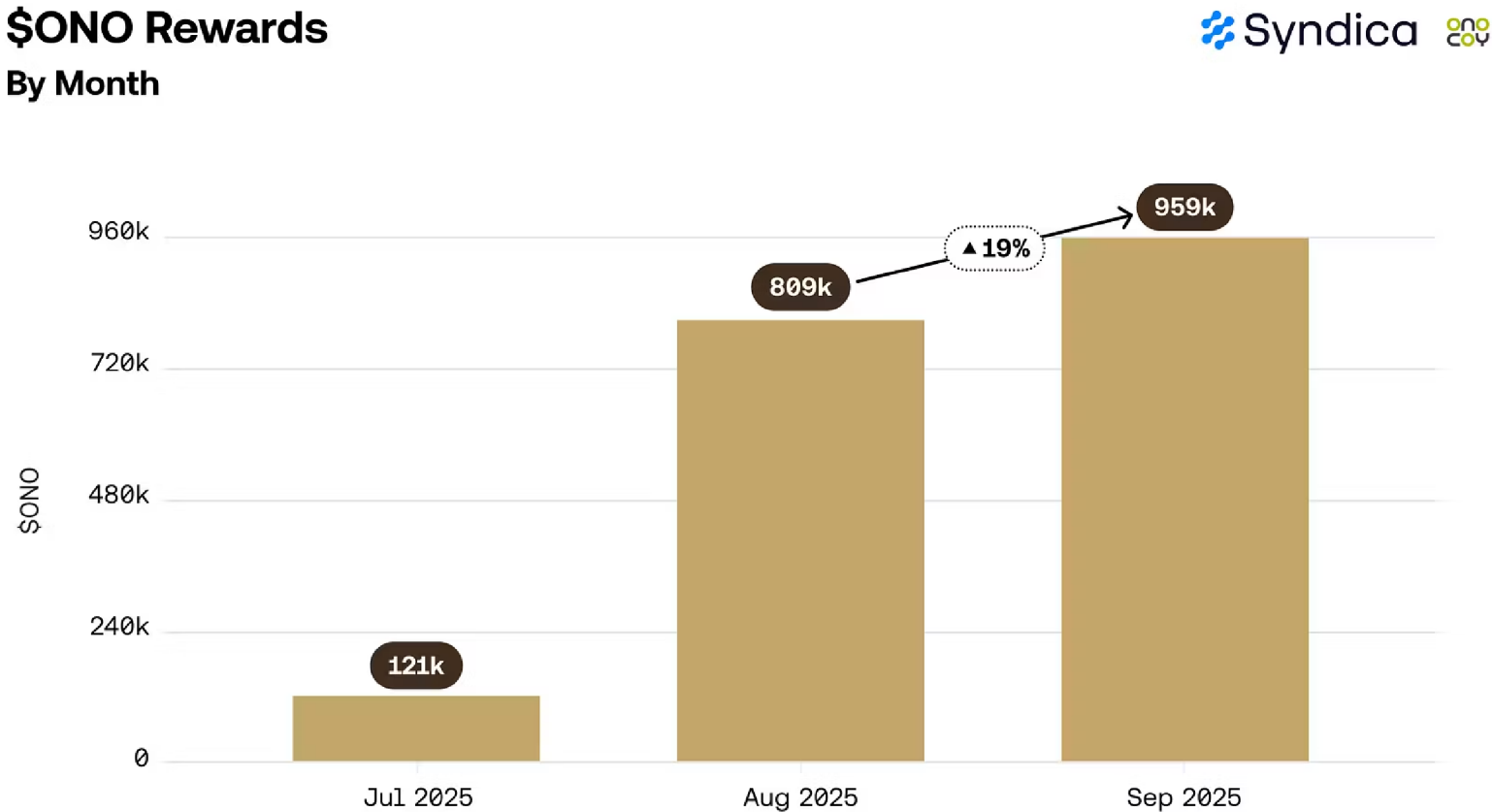


Onocoy hit new weekly ATH in contributor rewards.

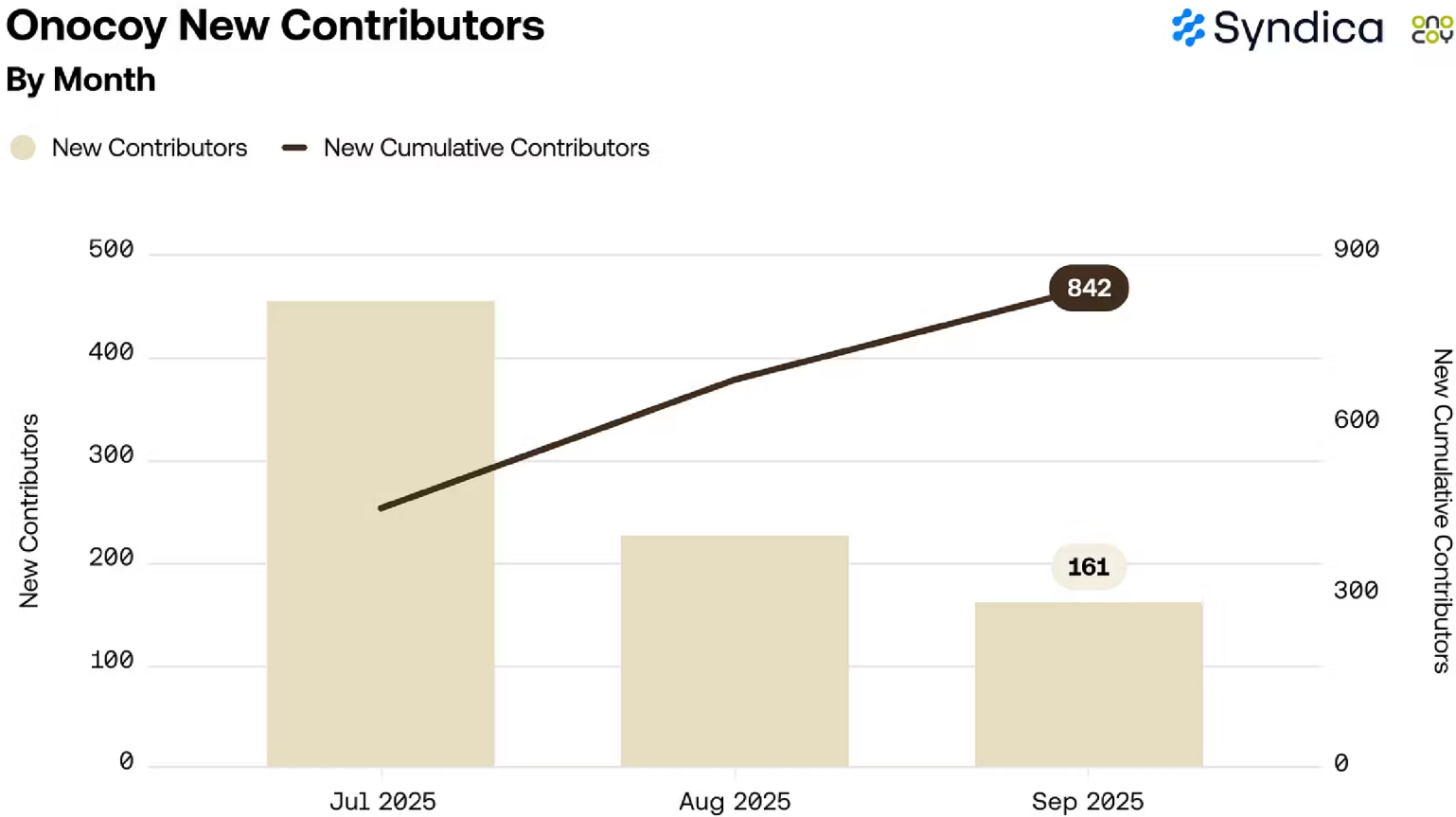
Launched in late July 2025 as a community-powered high-precision location data network, Onocoy distributed 960k \$ONO in September—a 19% rise—while new contributors slowed after an initial surge. The protocol secured a long-term data agreement with a leading GNSS correction service provider, underscoring its real-world utility.

Note: \$ONO reward claims have been used as a proxy for tracking new contributors.

// Deep Dive: Mapping // September 2025



Note: \$ONO reward claims have been used as a proxy for tracking new contributors.

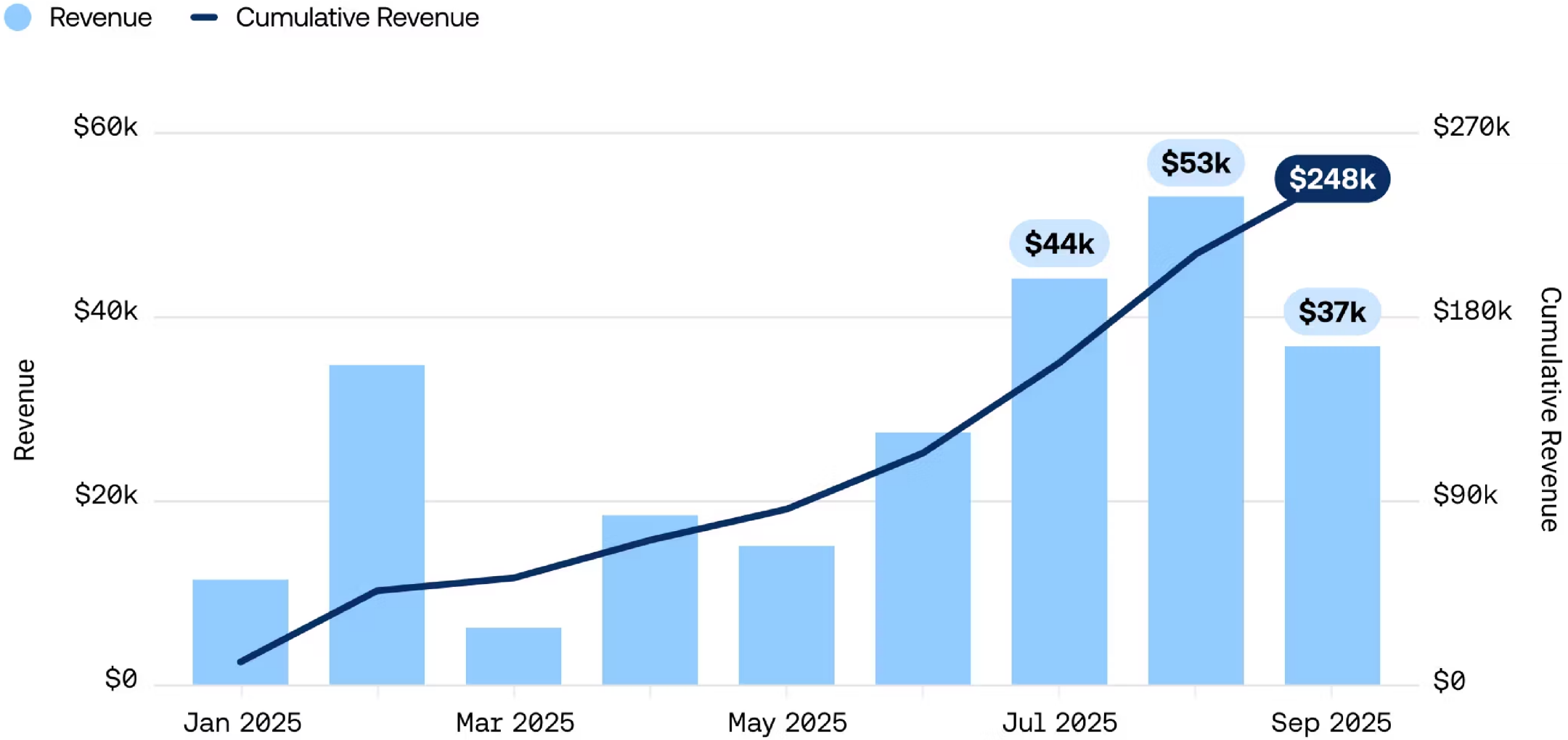


Note: \$ONO reward claims have been used as a proxy for tracking new contributors.

Hivemapper revenue stabilized in September.

The protocol earned \$37k, a 30% decrease. Year-to-date revenue almost reached \$250k. The protocol unveiled in August that 4M Analytics leverages their road-level imagery to facilitate their utility mapping services.

Hivemapper Revenue
By Month



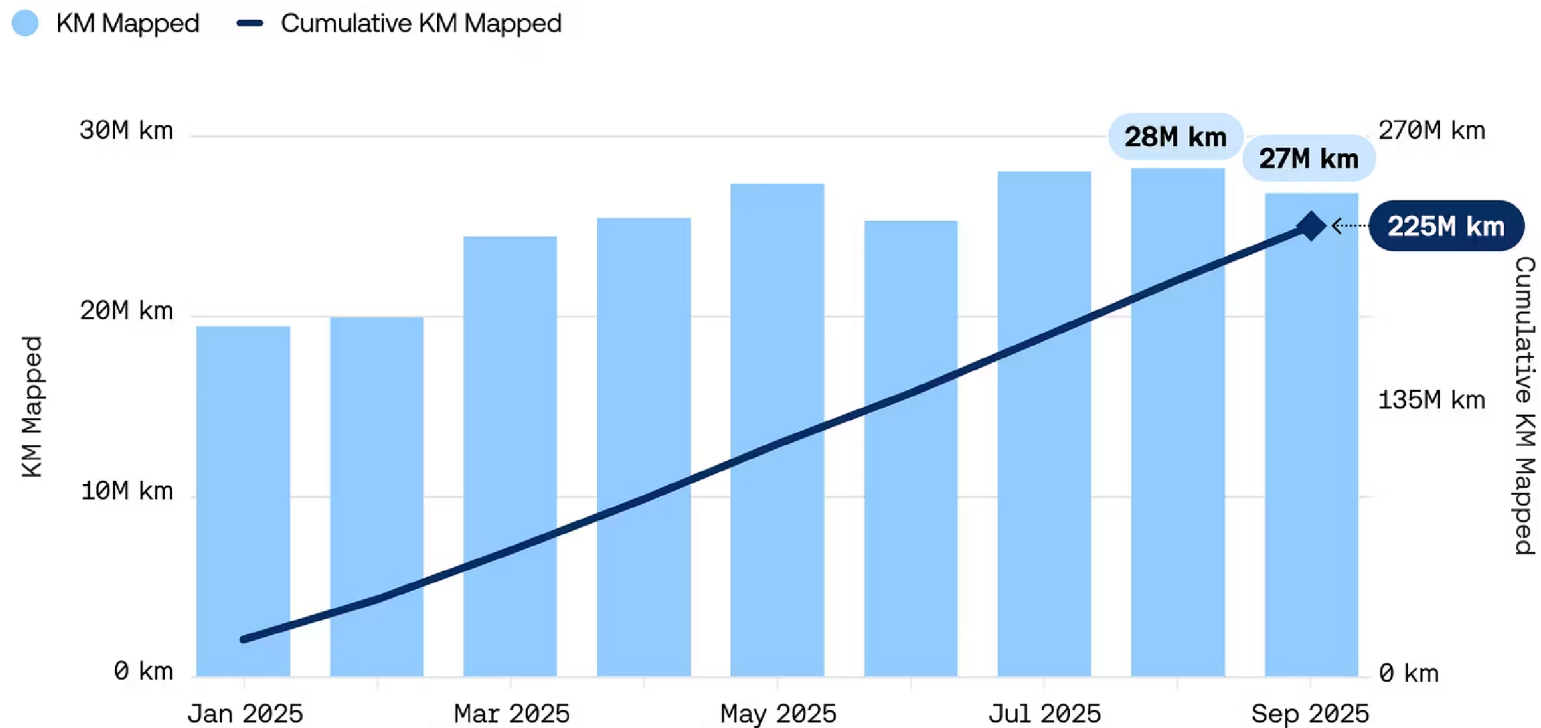
Hivemapper mapped more than 200M kilometers YTD.

Monthly mapping held above 25M km for three straight months, while September onboarded 806 new drivers (-39%) as weekly campaigns and special burst rewards aim to push active contributors.

Note: Data has been sourced from Hivemapper's explorer page.

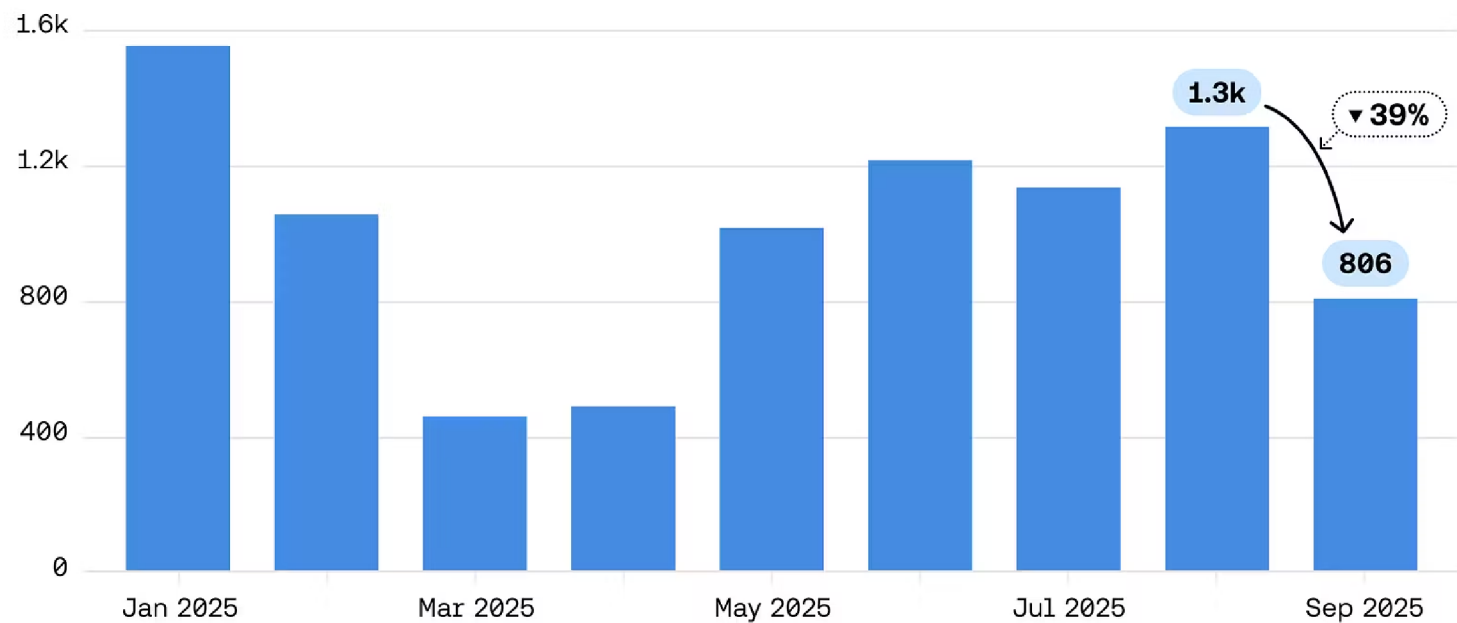
// Deep Dive: Mapping // September 2025

Hivemapper KM Mapped By Month



Note: Data has been sourced from Hivemapper's explorer page.

Hivemapper Active Map Contributors By Month



Note: Data has been sourced from Hivemapper's explorer page.

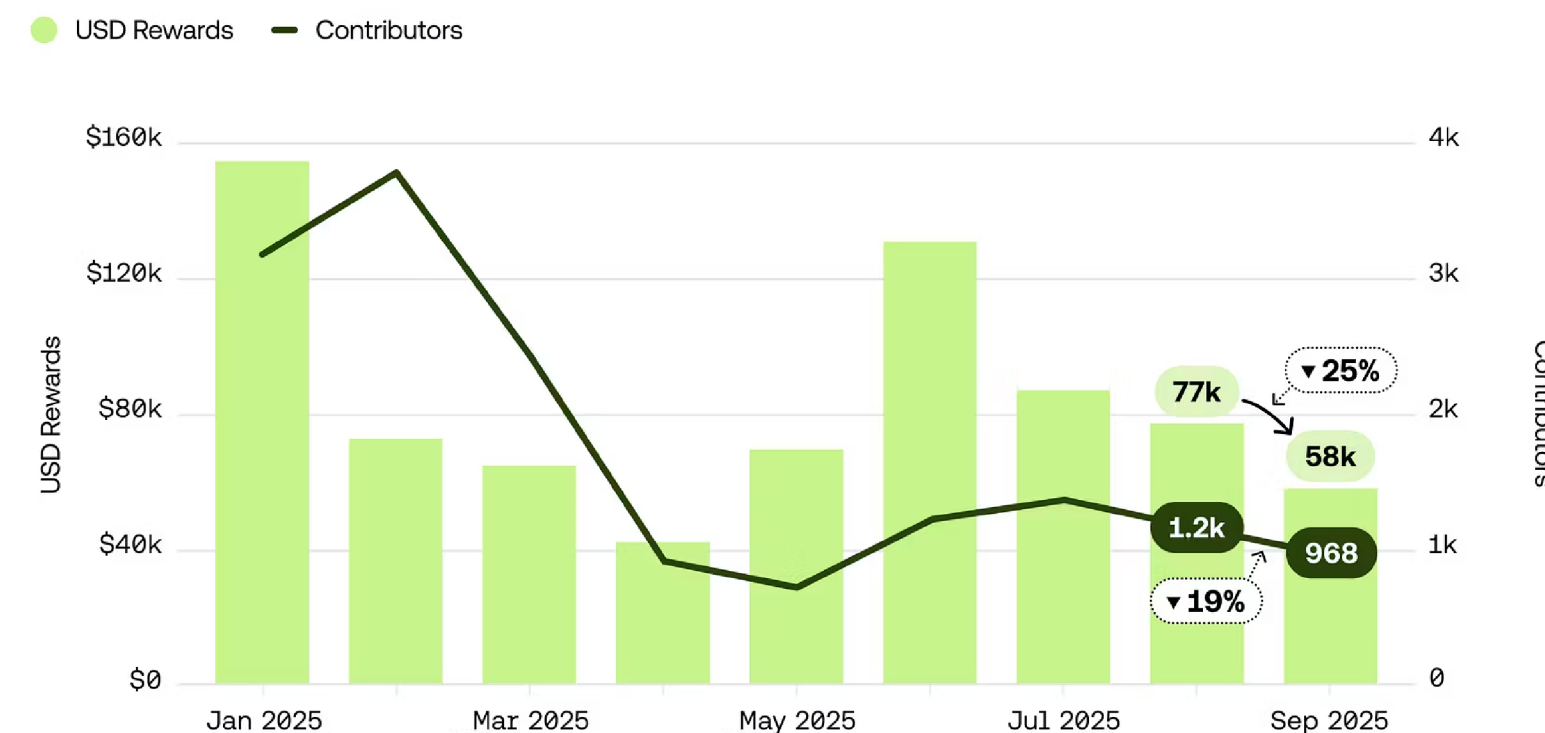
NATIX's contributor ecosystem stabilized.

In September 2025, active contributors, rewards distributed and kilometers driven each dipped, while map data events collected rebounded by 20%. The protocol expanded VX360 device sales to Japan, an effort aimed at boosting contributors.

Note: Data has been sourced from NATIX's coverage map page.

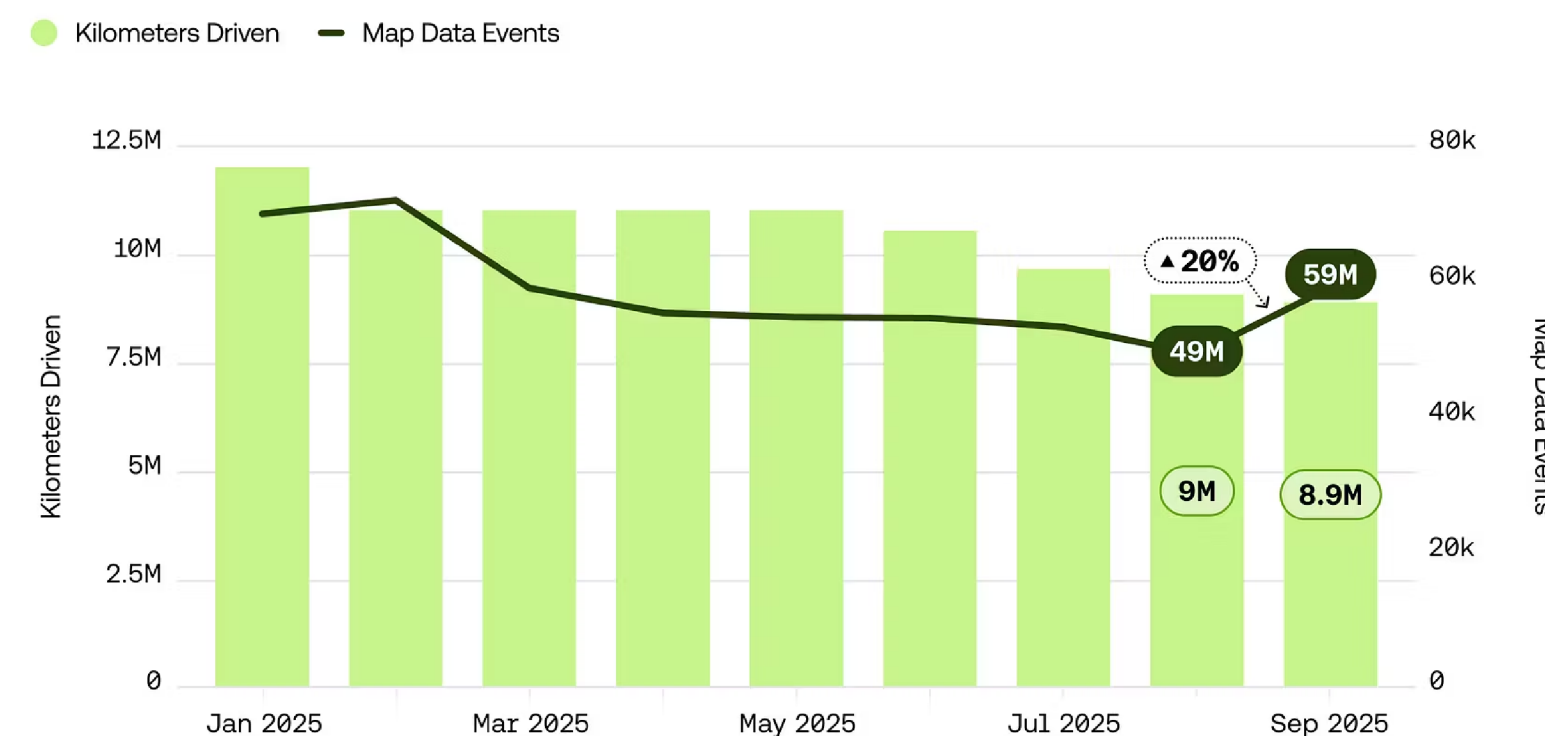
// Deep Dive: Mapping // September 2025

NATIX Contributors and USD Rewards By Month



Note: Data has been sourced from NATIX's coverage map page.

NATIX Network Data Collected By Month

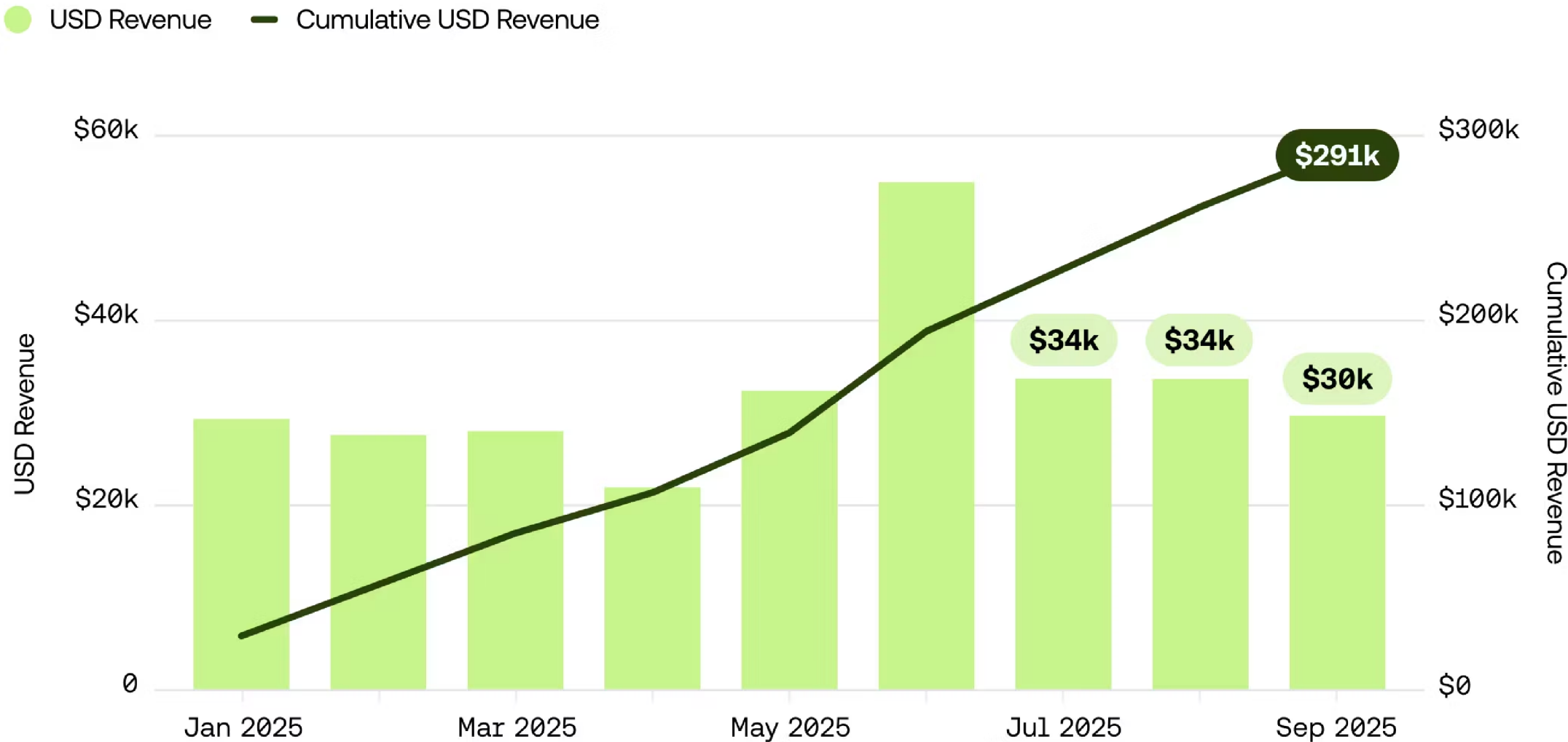


Note: Data has been sourced from NATIX's coverage map page.

NATIX revenue stayed in the \$30k range

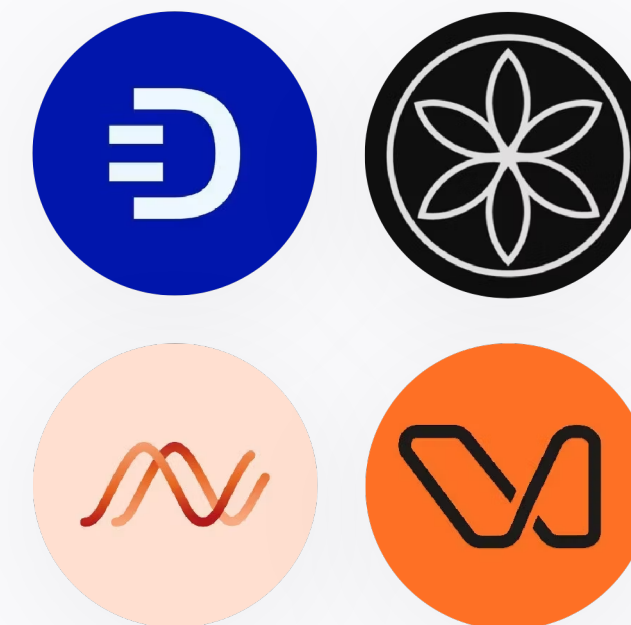
Revenue reached \$30k in September 2025, maintaining stability after June's surge.

NATIX Revenue
By Month



Part IV

News



Notable Developments

DeCharge

DeCharge launched DePINFi, tokenizing and fractionalizing EV charging-station ownership into yield-bearing shares, and delivered its first batch of chargers for the US market while partnering with TeslaOwnersSV.

Fractals

Fractals is a platform that tokenizes DePIN emissions as shards that represent future claims of rewards. The protocol has partnered with XNET and has released \$XNET tokens to shard holders.

DAWN

Dawn is scouting for coverage partners in Nigeria to potentially expand coverage in the country. The protocol also highlighted The Dime, a residential property in NYC, hosts DAWN hardware on its rooftop.

Wingbits

Wingbits collaborated with Korean Air's R&D for real-time ADS-b data in North America and Europe. The protocol also partnered with Dabba to deploy flight tracking receivers across India.