

July 2024

Catalyst Horizons

Foreword



Project Catalyst has ignited a revolution of decentralized innovation and distributed decision-making. A launchpad for hope, an engine for growth, and a journey fueled by passionate builders, toolmakers, creatives, and engineers. All united to advance the Cardano ecosystem.

Catalyst's mission is to democratize innovation on a global scale by providing a transparent, community-powered platform that connects underrepresented talent with the resources they need to bring transformative ideas to life. By bridging the gap between brilliant minds and essential funds, we envision a future where diverse communities make collective decisions and create economic agency that actively shapes their world.

Today, Project Catalyst has turbocharged over **1,600 projects across 114 countries**, providing crucial funding and utility by voting with **Ada** to incubate early-stage innovations, hack the (eco)system, and find real world use-cases ripe for Web3 disruption.

The Cardano ecosystem is incredibly dynamic. For this first report we offer just a snapshot of Catalyst's current achievements while recognizing the community's vast potential for growth. Let's dive in and celebrate all who are shaping the future of Cardano.

Kriss Baird

General Manager, Catalyst Team



Project Catalyst funding network

Catalyst's evolution centers around a core ethos of the Cardano community: that decisions about the Ada economy be made in the open, transparently, and in a manner that aligns with the will of its people. Sounds crazy, right?

Well that's because humanity has become accustomed to centralized institutions dictating rules. Don't believe us? Take a look for yourself. The state of the Catalyst network demonstrates what can be achieved when human potential converts into innovation energy.

 **₳223,674,261** Allocated

 **₳118,365,180** Distributed

 **1639 Funded Projects**
Voted and approved by the Cardano community*

 **757** Active projects

 **882** Completed projects

 **114** Unique countries receiving ada from Catalyst funding



Continent	Europe	North America	Asia	South America	Africa	Oceania
Project count	568	451	320	140	108	52

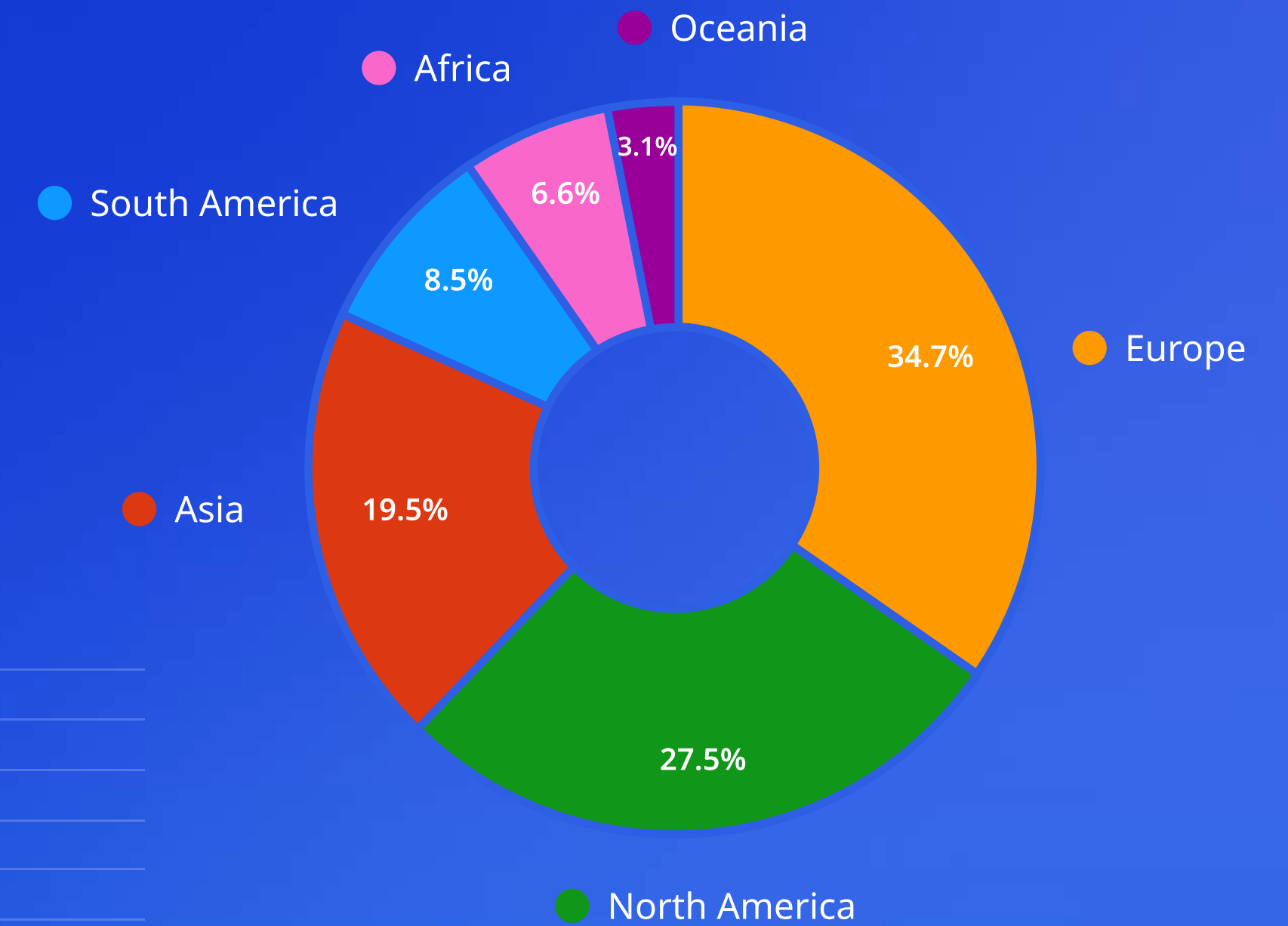
*Correct as of July 1, 2024. Excludes Fund12 voting data

Project Catalyst global analysis

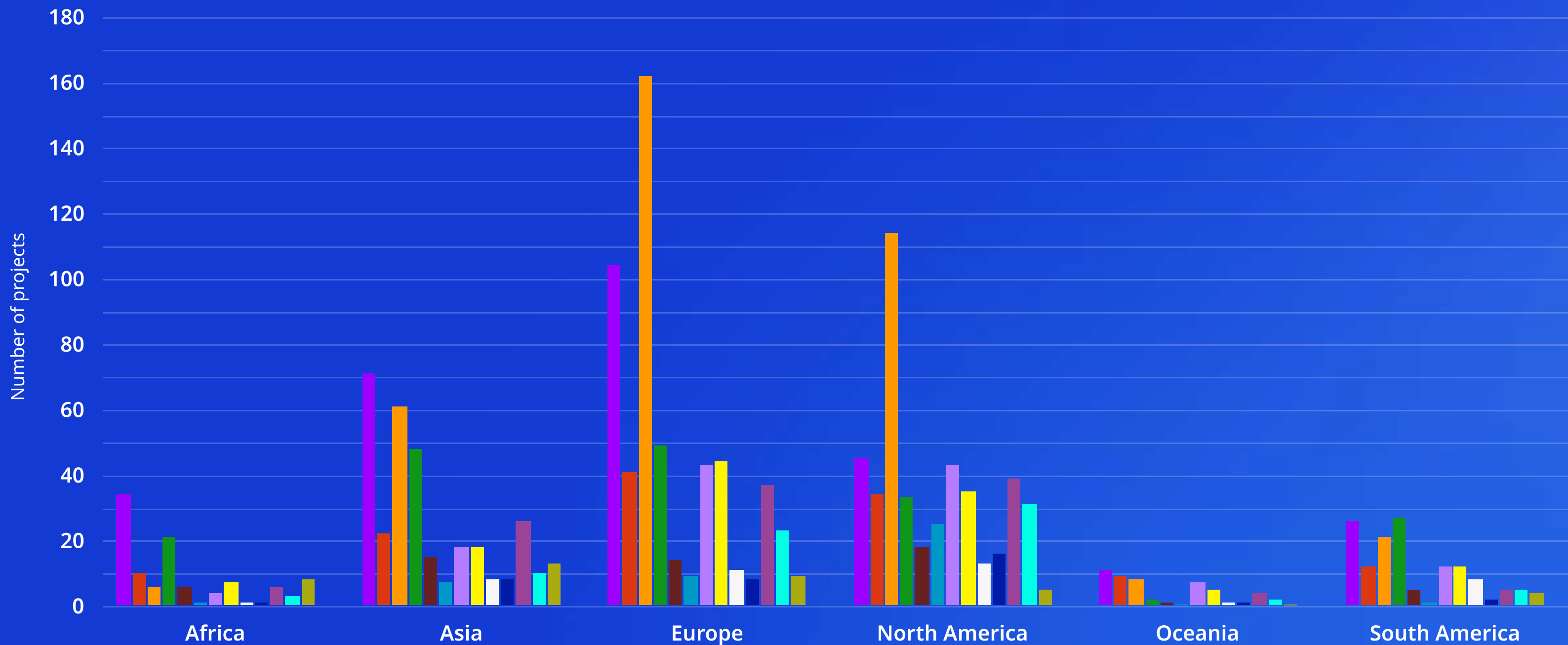
What started as an experiment in community-driven decision making and ecosystem funding, has evolved Project Catalyst into a global network of builders creating a vibrant startup scene. Through Catalyst, the community has voted to allocate funds across every continent, unlocking new models for driving and returning value directly to communities to scale economic prosperity.

We hope to provide valuable perspective on Cardano's startup landscape that can be used to make suggestions for good ecosystem governance or as an aid for entrepreneurs, investors, policymakers, and other stakeholders looking to drive innovation in the Web3 economy.

Funded Project distribution by continent



Funded project distribution by continent and group

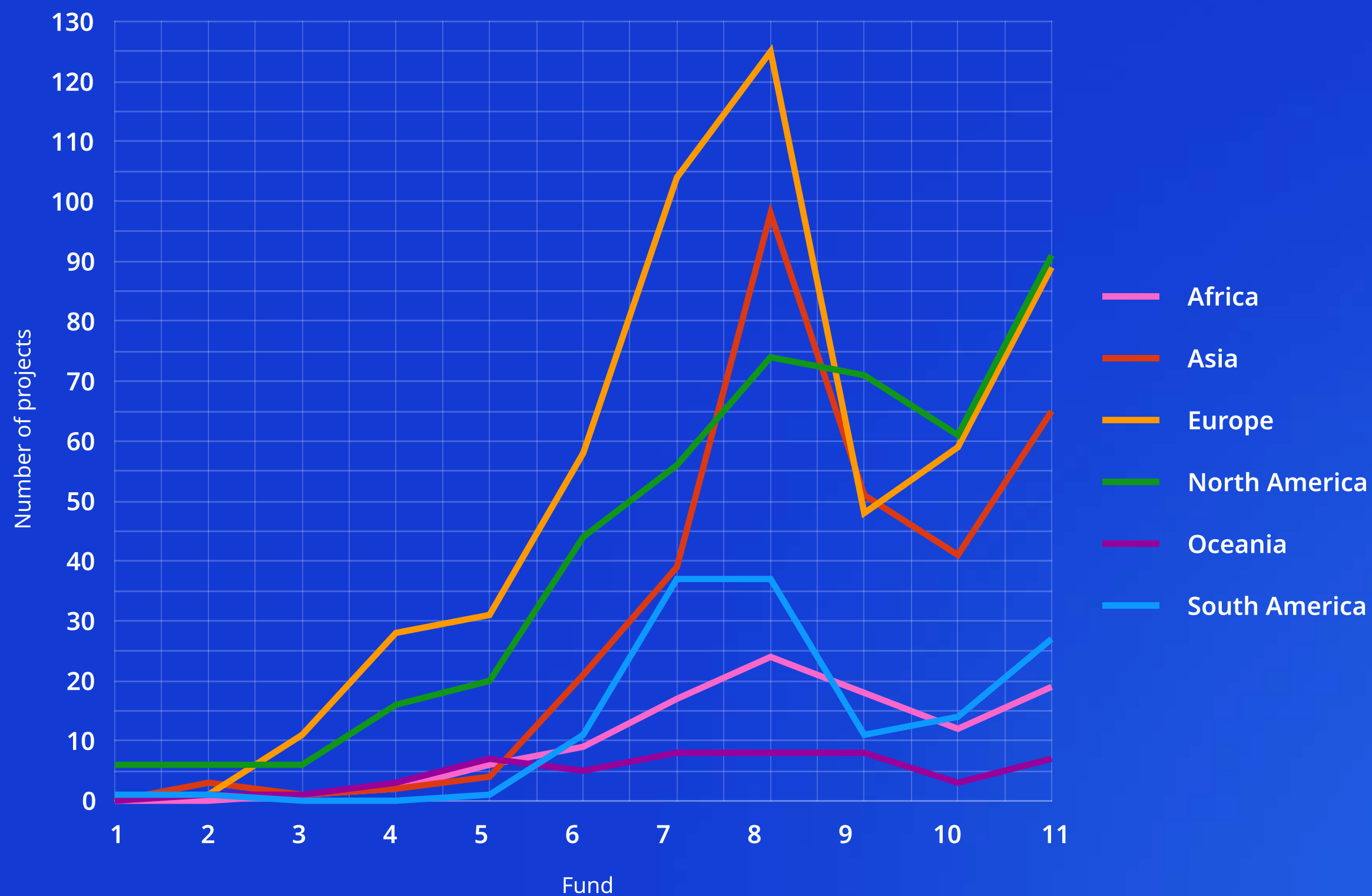


- Community & outreach
- DeFi
- Development & tools
- Education
- Events & marketing
- GameFi
- Governance
- Identity & security
- Interoperability
- NFT
- Real world applications
- Smart contracts
- Sustainability

Project Catalyst global analysis cont...

In an effort to identify and qualify impact, every funded project has been tagged and grouped to allow our team to uncover trends. The borderless nature of Project Catalyst enables the community to discover under-represented areas, leverage regional strengths, and create opportunities to drive economic agency that furthers regional development growth initiatives.

Funded project growth over time by continent



Group	Project count	Tags
Governance	128	Governance, DAO
Education	182	Education, Learn to Earn, Training, Translation
Community & outreach	295	Connected Community, Community, Community Outreach, Social Media
Development & tools	372	Developer Tools, Layer 2, L2, Infrastructure, Analytics, AI, Research, UTXO, P2P
Identity & security	121	Identity & Verification, Cybersecurity, Security, Authentication, Privacy
DeFi	129	DeFi, DEX, Payments, Stablecoin, Risk Management, Yield, Staking, Lending
Real world applications	118	Wallet, Marketplace, Manufacturing, IoT, Financial Services, E-commerce, Business Services, Supply Chain, Real Estate, Healthcare, Tourism, Entertainments, RWA, Music, Tokenization
Events & marketing	59	Events, Marketing, Hackathons, Accelerator, Incubator
Interoperability	43	Cross-chain, Interoperability, Off-chain, Legal, Policy Advocacy, Standards
Sustainability	39	Sustainability, Environment, Agriculture
Smart contracts	74	Smart Contract, Smart Contracts, Audit, Oracles
GameFi	43	Gaming, Gaming (GameFi), Entertainment, Metaverse, Play to Earn
NFT	36	NFT, CNFT, Collectibles, Digital Twin

An Ada economy realized

Community network actions are at the heart of Project Catalyst

2,360 unique proposers

have produced 7,168 proposals that reached the voting ballots

4,551 community reviewers

have made 76,672 proposal reviews that offer opinions informing voter decisions

1,676 funding transactions

Catalyst has processed 1,676 transactions with each one containing up to 200 unique wallet addresses distributing ₳ to funded projects and eligible community contributors

₳ 8,262,869 in comps

has been distributed in community compensation for governance activities in Project Catalyst*

*Includes community reviewer L0-2, CA, PA, Proof of Life verifiers, PoA milestone moderators, Challenge Teams. Excludes Voter rewards

27 completions per month

is the average rate of funded projects signed off as complete with evidence of deliverables by community moderators and Catalyst team

22 working group cities

plus 4 online venues hosted Catalyst community workshops in Q2 to explore opportunities to enhance the ecosystem and shape future funding priorities

1,017 proof of achievements

verified by 58 milestone moderators have been submitted since Fund9 introduced new incentives for community to keep funded projects honest and held to account

192 hours

of Catalyst Town Halls have aired on Wednesdays at 5pm UTC

835 break out rooms

hosted by community in after town halls since 2021

₳155,000 budget

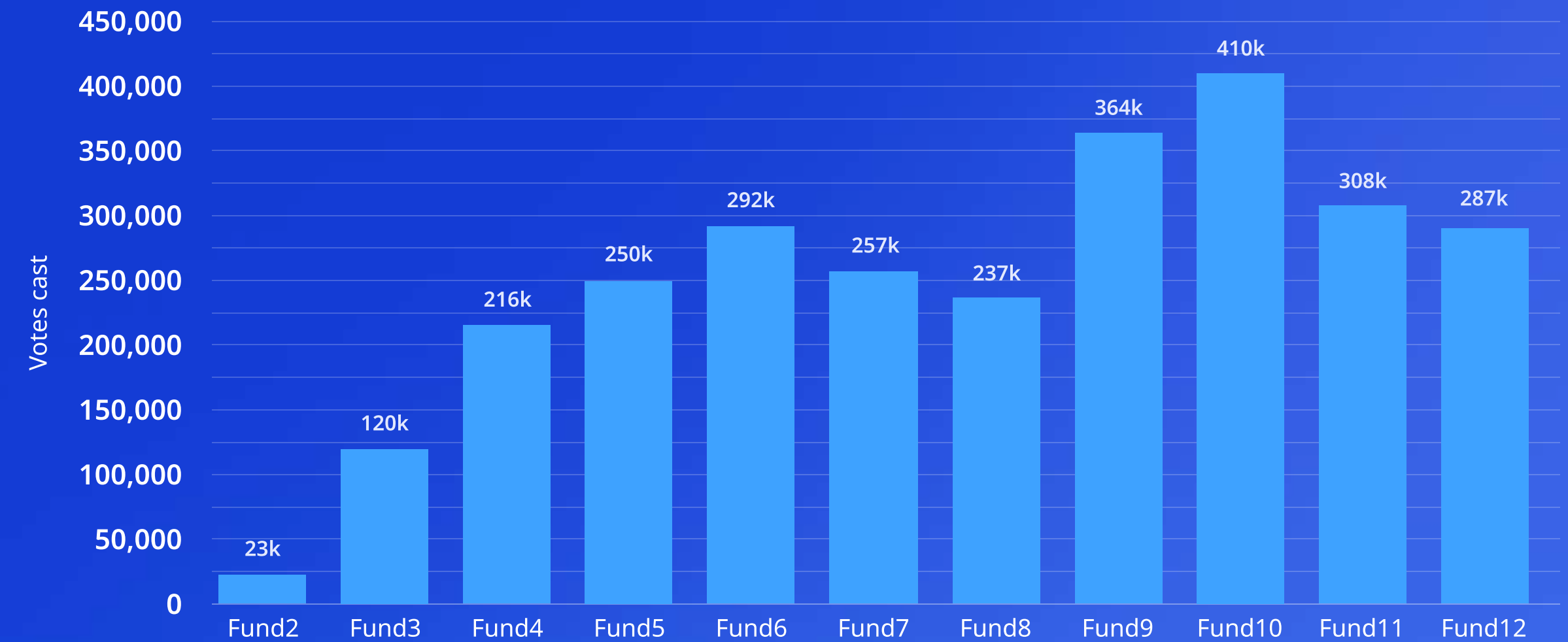
was the average amount requested by proposers of 300 Fund11 funded projects

92,841 mentions on X

between July 1, 2023 and June 30, 2024

Votes cast per fund

(2.77M votes cast)



Active ₳ staked and used for Catalyst Voting Power*



* Voted on at least one proposal on the ballot

Catalyst spotlights

While we can't spotlight all 900 completed projects, we think these projects provide a glimpse into the outcomes, achievements, and return on investment of everyone participating in Project Catalyst.



Thanks to Catalyst funding, TapTools has revolutionized the Cardano ecosystem, offering an all-in-one platform for data analytics, trading tools, and market insights. Our projects have empowered hundreds of thousands of users with reliable information and powerful tools, driving real-world adoption and trust in Cardano. Catalyst has been pivotal in our success.

Alec Myers

Co-founder and CEO at TapTools



TapTools: All-in-one platform

 **₳ 579,203**
Funding

F9: DApps, products and integrations

Solution:

TapTools is a comprehensive asset tracking platform for the Cardano ecosystem

Outcomes:

Funding delivered core features to the community: price data

Analytics tool, portfolio tracker, token distribution and NFT creator-payment gateway. Cardano users can manage their cryptocurrency portfolios and wallets, monitor live token prices and interact with DEX tools, all in one platform

Catalyst spotlights



Ledger Live Integration

 **A 1,157,845**
Funding

F7: Open Source Developer Ecosystem
F9: DApps, Products and Integrations

Solution:

An open-source Ledger Live integration enabling users access to operations between the Cardano Blockchain and Ledger Live devices.

Outcomes:

This remarkable collaboration between the Cardano community's Ambassadors Guild, Cardano dev house Strica.io and Ledger.com continues developing invaluable cold wallet capabilities. Allowing any of 5 million Ledger users to stake their ada to Cardano stakepools, maintaining the security and decentralization of the Cardano network.

 **Wallets**



Box Lokole Numérique

 **A 60,129**
Funding

F10: Products and integrations

Solution:

A Cardano digital education library without internet.

Outcomes:

A device to promote the Cardano blockchain and financial inclusion in Africa in areas where there is no or low internet coverage. 400GB, comprising over 3000 hours of Cardano video learning resources from IOG and other entities, were loaded into 25 'Box Lokole Numérique' devices, to spread information about Cardano to communities where there is no internet connection.

 **Education**

Catalyst spotlights



Project Catalyst funded the TribalDIDs team of 13 to engage support from 350+ participants and partner organizations including New Zealand government departments and universities to deliver a digital identity proof of concept that empowers Māori communities to reclaim their sovereignty. With the secure, culturally-aligned identity and tribal registry solution 23 Hāpū are now able to manage historic claims to recover wrongfully confiscated land and assert their collective identity. A powerful testament to indigenous self-determination, aided by Cardano, its community, innovation fund, and technology stack.

Jo Allum

[Yojo Design](#)

Identity



Tribal DIDs = Indigenous sovereignty

A1,108,149
Funding

F9: DApps, Products and Integrations

Solution:

Millennia-old tribal identity systems are not yet recognised by institutions creating national digital identity systems, which excludes indigenous populations, pre-colonial norms, rules, rights, and sovereignty.

Outcomes:

On-chain, digital identity tribal registration built with and by the Whangaroa Papahāpū community to reflect tribal protocols, including the creation of digital data and identity governance processes.

Completed an additional 20 collaborative sub-projects including 6 with New Zealand Government ministries and their officials plus 2 universities for Computer Science, Indigenous Research, and Design.

Catalyst spotlights



Rare Evo Web3 blockchain events

 **£1,460,543**
Funding

F9: DApps, Products and Integrations

F10: Catalyst Open F11: Cardano Open

Solution:

Fully-funded community blockchain expo to drive cross-chain industry attention and draw in new community members from outside the Cardano ecosystem.

Outcomes:

Rare Network's inaugural Rocky Mountain RareBloom turned into promoting Project Catalyst around the world, hosting 4 exotic community meetups, collaborating with the Catalyst Team in Barcelona on Catalyst Working Groups and Fund12 launch, before rolling the dice to co-produce Cardano's largest community-funded event to date for 2,000 cross-chain industry professionals.

The Catalyst Stage is getting set at Rare Evo 2024, August 15-17

Caesars Palace, Las Vegas. Cardano community cannot wait.

 **Events**



A zero knowledge proof (ZKP) framework for Cardano based on Hydra and ZK-SNARKS

 **£75,000**
Funding

F10: Development and Infrastructure

Solution:

A set of tools using the Hydra scaling protocol to adapt ZKP solutions, including ZK-SNARKs, currently working on Ethereum to enable ZKP verifications on the Cardano blockchain

Outcomes:

Hydra heads implement on-chain ZK verification of ZKP's generated off-chain. The final solution successfully integrates the smart contracts written in Haskell and Aiken with Hydra with a Web3 interface for a complete implementation of the Groth16 ZKP protocol of ZK-SNARKS, enabling users to deploy a ZK proof solution. To showcase the solution, the team developed a game demo, Mastermind.

 **Infrastructure**



Thank you

t.me/cardanocatalyst

[@Catalyst_onX](https://twitter.com/Catalyst_onX)

bit.ly/catalyst-discord

projectcatalyst.io