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EOS Insights (6/29–7/5)

This is the first in a series of blog posts I intend to write using data analytics to help understand several blockchain projects. My goal is to shed light on various blockchains and how their communities are using the platforms. For the next couple weeks I'll report on EOS as it's going through its ramp up phase. This post will be looking at token usage activity from June 29th until July 5th GMT.

Status of Token Usage on EOS

One of the first questions that came to mind when thinking about the EOS blockchain was whether or not it is currently being used for more than just transacting the EOS token. From it's genesis on June 9th until July 5th, 124 unique tokens/coins have been transacted on the EOS blockchain. As expected, many of the tokens are not seeing too much usage. During the last week, only 65 tokens (52% of available tokens) were active. I define an active token as one that has been transacted one or more times during the given time period. Even amongst these 65 active tokens, the top four tokens account for 97% of all transaction traffic. In total, there were 104k token transfers on the EOS blockchain during the last week. Below is the transaction count for the top 10 tokens during this week.

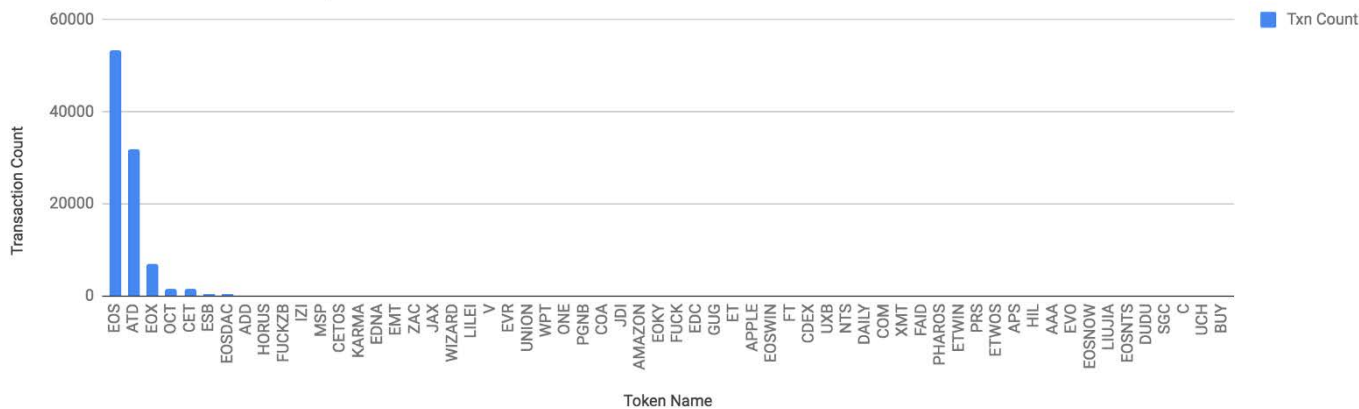Never miss a story from **Mohamed Abedelmalik**

Transaction Count for Top 10 Tokens

token	txncount
EOS	56,197
ATD	35,762
EOX	7,058
CET	1,750
OCT	1,734
ESB	452
EOSDAC	274
ADD	249
HORUS	135
FUCKZB	100

↻ a few seconds ago

As you can see below, even among the active tokens, there's a very long tail of tokens seeing very little circulation.
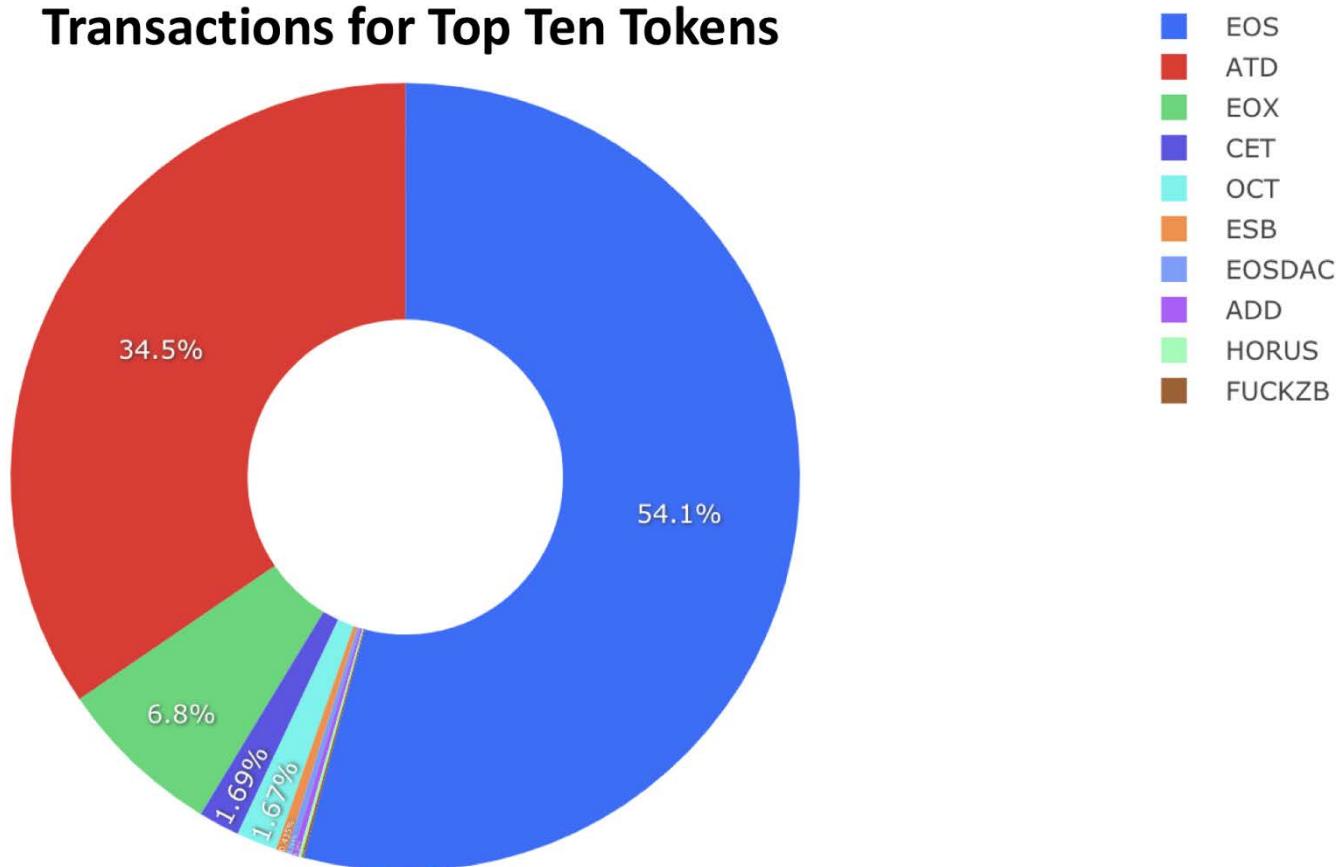
Token Transaction Count by Token

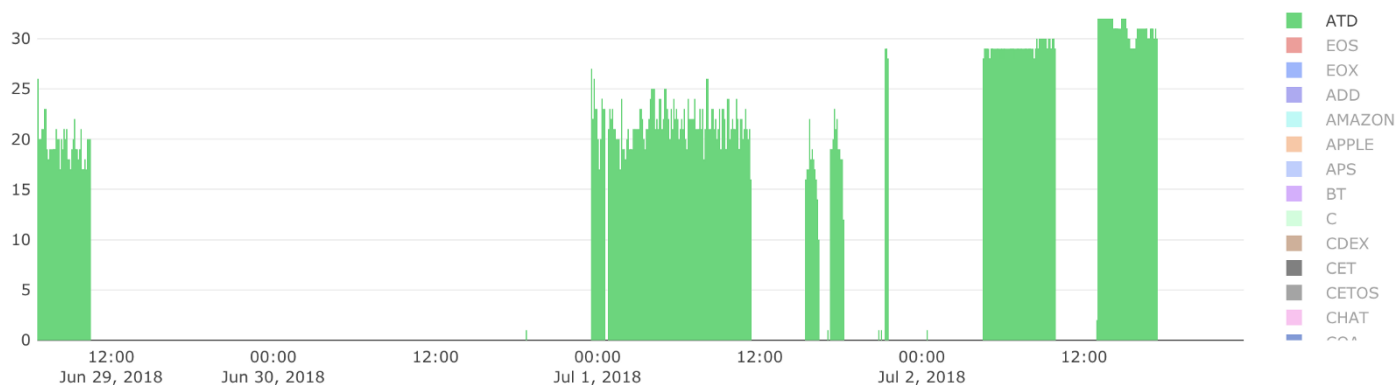The long tail of token usage on EOS.

Token Transfer (Transaction) Data

Among the top ten tokens, over half of the tokens transacted were EOS tokens. ATD took 34.5% of top 10 traffic due to its token distribution last week.
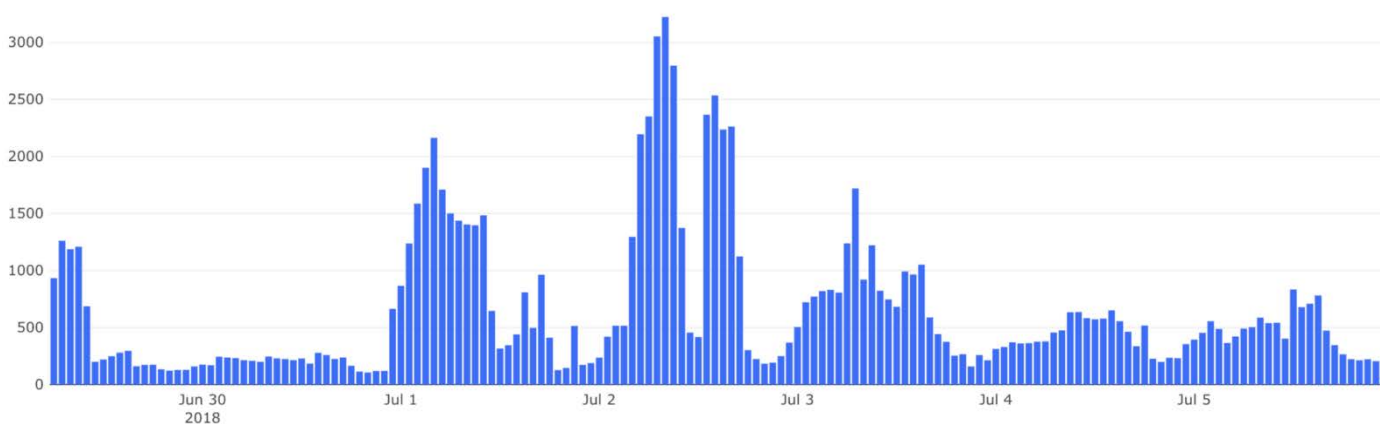
Transactions for Top Ten Tokens

Looking at a minute by minute analysis of ATD transactions, we can see that the ATD token distribution happened during a few discrete time periods. With their token distribution completed, I expect ATD transaction volume to be substantially lower for the next several weeks.
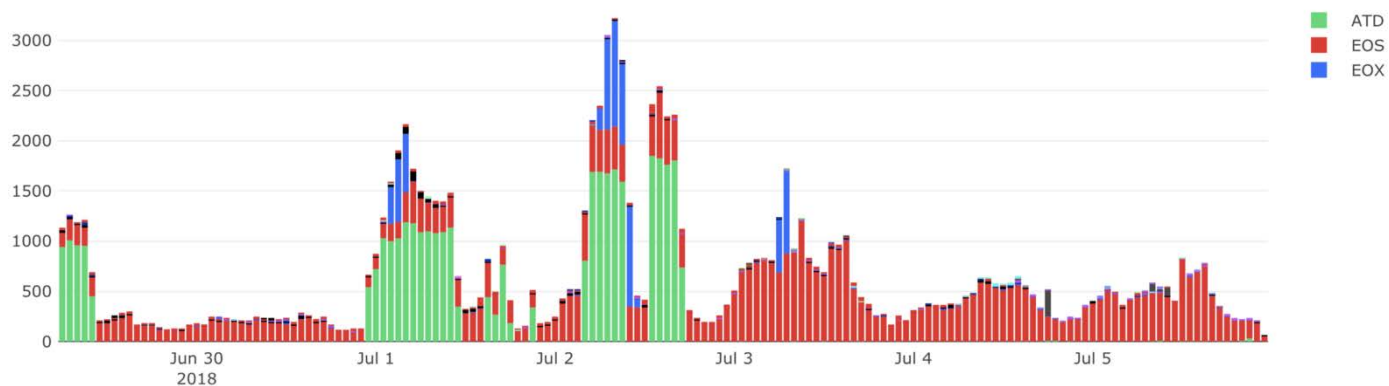

Number of ATD Tokens Transferred Per Minute

Below you can see an hour by hour breakdown of total transaction volumes on EOS across all tokens. This chart counts the number of transfer actions that were performed between any two accounts.
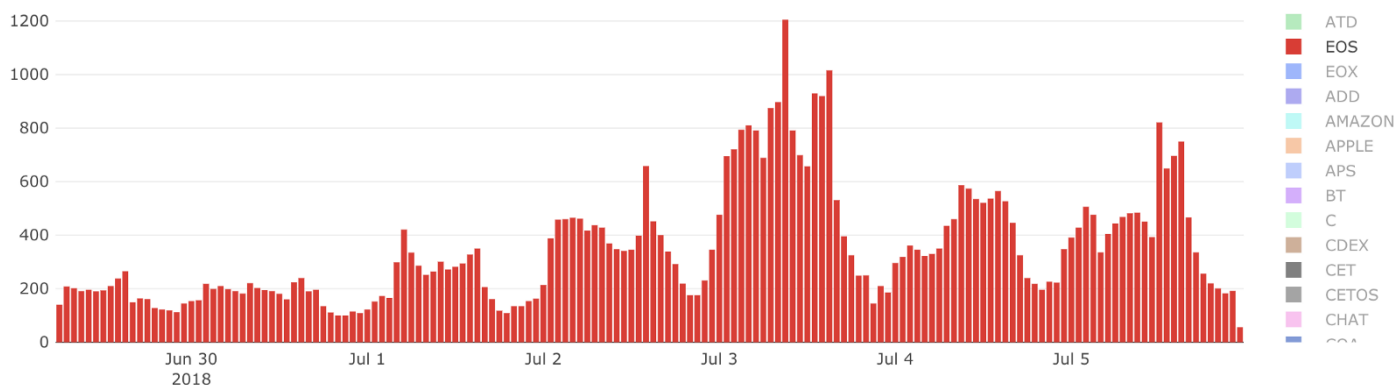

Number of Tokens Transferred Per Hour

If we take a look at which tokens were being transacted, we can once again see that the top three tokens accounted for the majority of traffic on EOS.
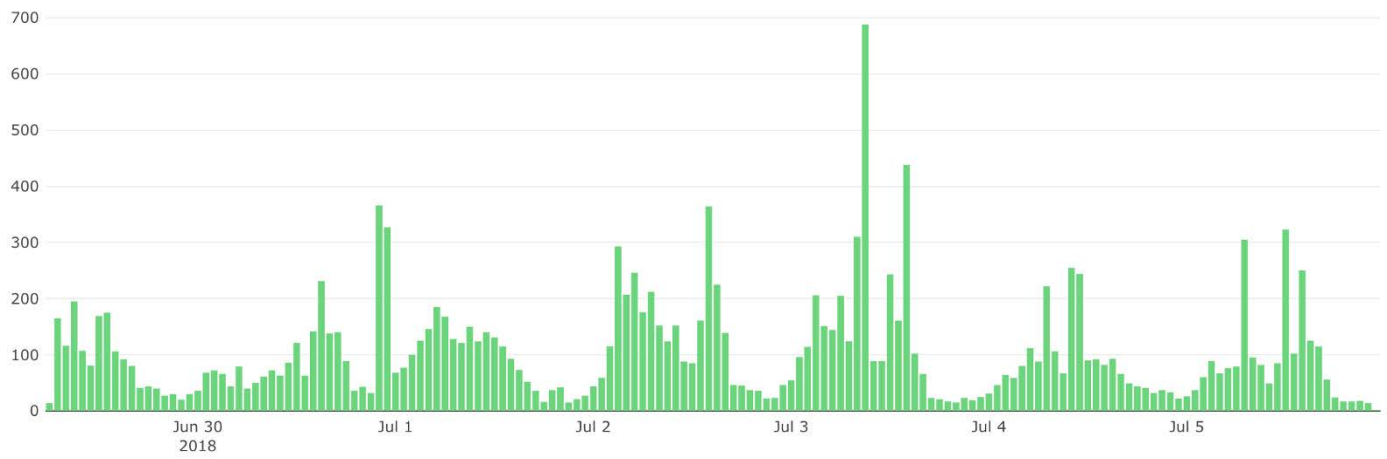
New Accounts Created Per Hour

Taking a look at EOS traffic alone, we can see a pretty consistent pattern with peak activity happening around noon GMT.

Activity peaks daily around noon GMT for EOS token.

We can see a similar daily pattern in account creation activity leading me to believe that the transaction activity is related to the new accounts being created. I plan on writing a separate post soon taking a closer look at the activity profile of new accounts. In the last week there were 16.8k accounts created.

New Accounts Created Per Hour

The highest recorded throughput for last week happened at 9:10 on July 3rd GMT when 182 actions were completed during the one minute span of time. Keep in mind that this only accounts for transfer actions that were taken and doesn't take into account other actions such as creating a new account, bidding for a name, etc.

Next Posts

In the upcoming week, I'll be reporting on the RAM market of EOS. With prices increasing, there has been quite the debate over a solution to the problem that would allow developers to create dApps at a lower cost.

If you have any questions you would like to ask the data or any topics you would like me to write about, feel free to shoot me an email at a.mohamed@columbia.edu.

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From a quick cheer to a standing ovation, clap to show how much you enjoyed this story.