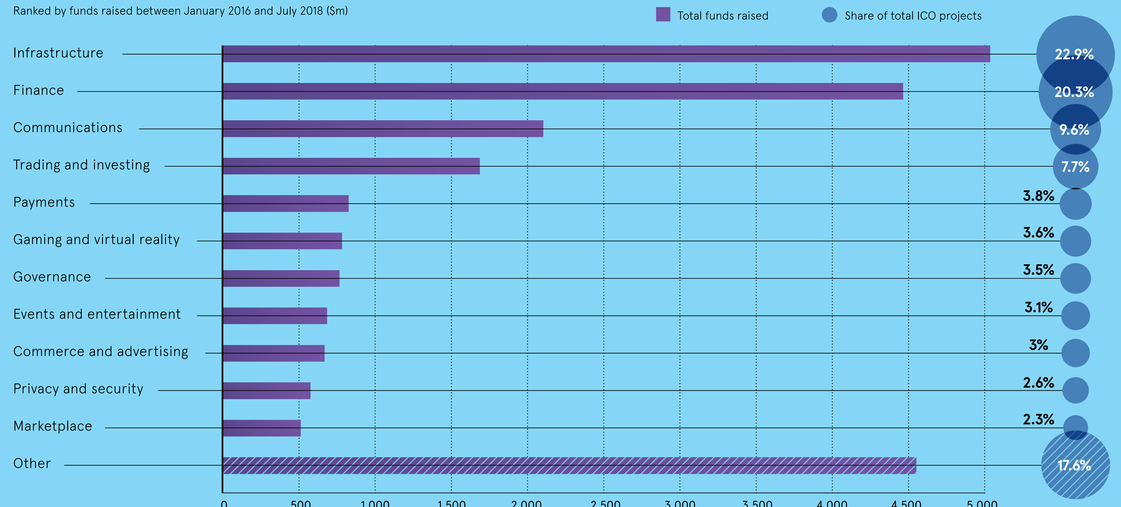
CRYPTO CAPITAL

Initial coin offerings (ICOs) give startups a way to raise funding outside traditional means, where new cryptocurrencies or tokens are pre-sold to investors interested in the project. However, as issuers don't have to submit regulated filings, funding trends remain difficult to track and the most commonly used platforms mostly disagree on the numbers.

This infographic uses data from Coinschedule, which has a team of researchers who manually compile data for ICOs that manage to raise at least their minimum funding threshold. "Our approach is to try and be as impartial as possible and report funding amounts as reported by the projects themselves," says chief executive Alex Buelau. "This involves checking the official project announcements, data on the blockchain and sometimes direct contact with each project"

Top ICO projects by industry

Ranked by funds raised between January 2016 and July 2018 ($m)



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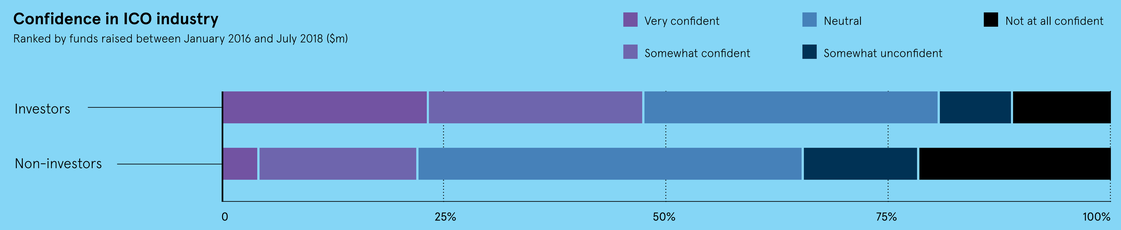
Confidence in ICO industry

Ranked by funds raised between January 2016 and July 2018 ($m)



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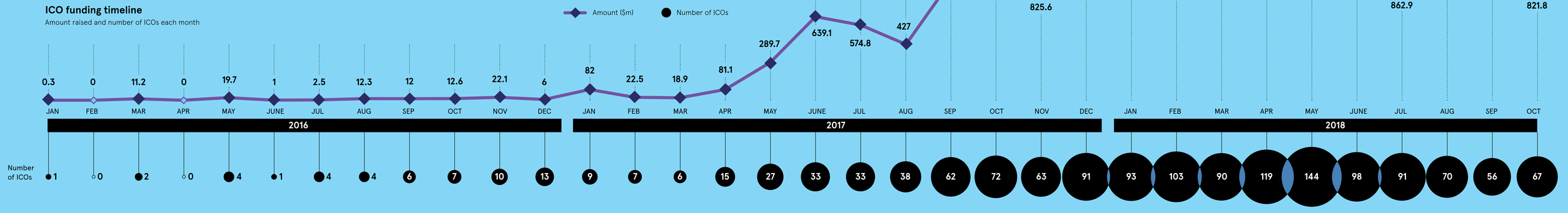
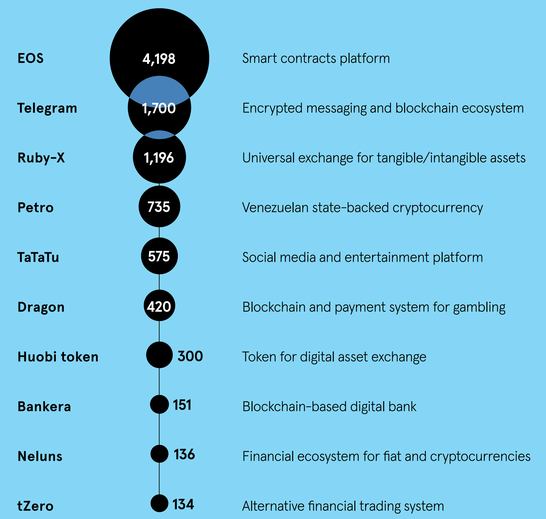
ICO funding timeline

Amount raised and number of ICOs each month



Largest ICOs of 2018



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Investor appetite in the market

ICO investors were asked how they approach investment in the ICO market

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$20bn

raised through ICOs between January and October 2018, up from $6.6 billion in the whole of 2017 and $0.1 billion in 2016

931

ICO projects were launched between January and October 2018, up from 456 in the whole of 2017 and 52 in 2016

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Figures show a large drop-off in ICO funding activity in recent months, though it should be noted that the total amount raised in first three months of 2018 alone had already surpassed the total amount raised in 2017. The steep tumble from June to July can be partially explained by the culmination of a mammoth, year-long ICO by EOS, which raised well over $4 billion

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