



Comprehensive Launchpad Report



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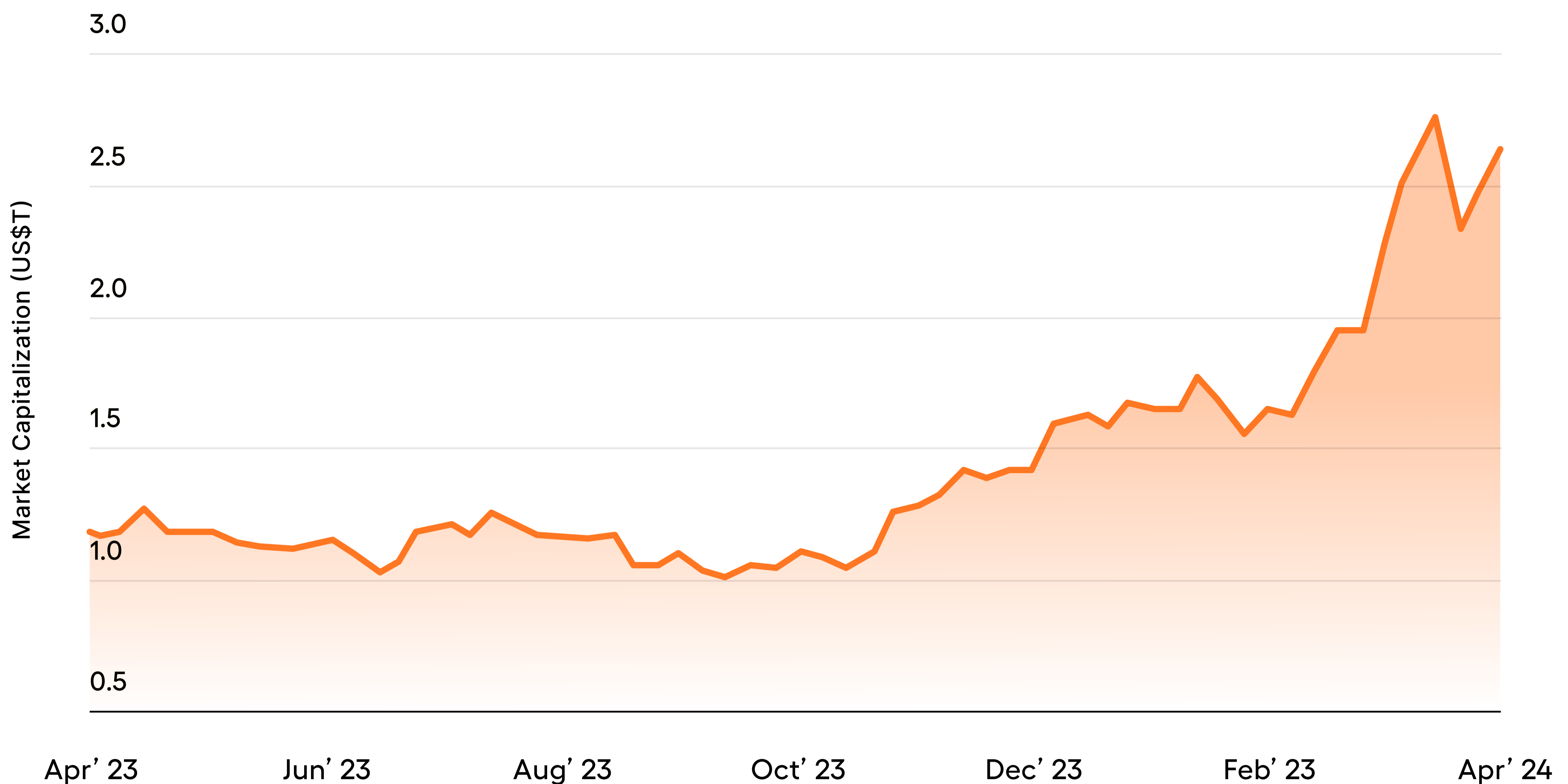
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Introduction to Web3

In recent years, the cryptocurrency market has skyrocketed in popularity, evolving from a niche investment into a globally established asset class.

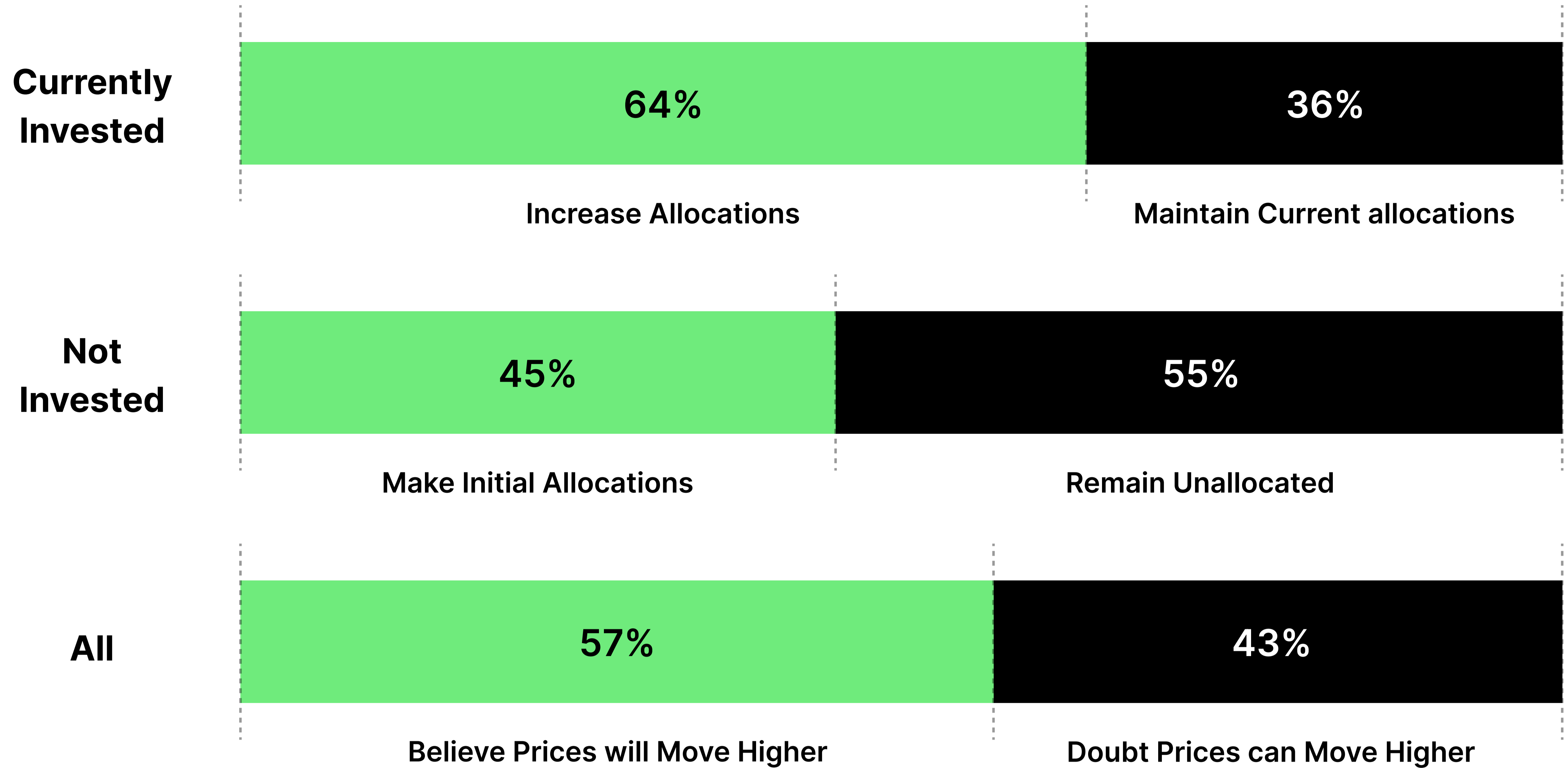
By Q1 2024, the total crypto market capitalization reached a record high of \$2.9 trillion, reflecting a 65% increase. Bitcoin, in particular, hit an all-time high price of \$73,000, with its market cap reaching \$1.414 trillion, surpassing silver's \$1.38 trillion.



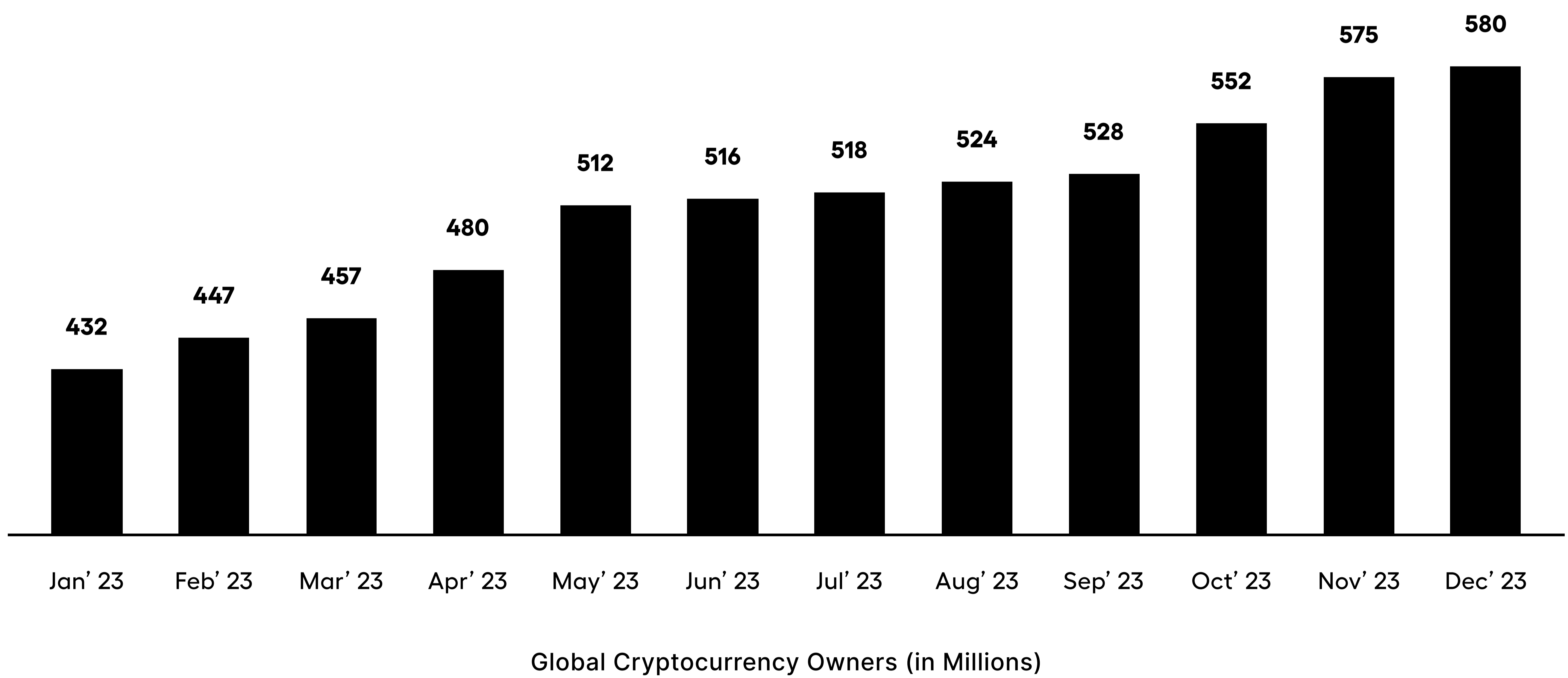
Several catalysts have driven this momentum, including growing institutional adoption, and the approval of US spot Bitcoin ETFs, reinforcing the growing acceptance of cryptocurrency as a mainstream investment.

A recent survey conducted by Coinbase echoes this sentiment, revealing:

- 64% of current crypto investors surveyed expect to increase their allocations in the next three years.
- 45% of institutional investors currently without crypto holdings expect to allocate funds to crypto within the next three years.
- 57% of institutional investors surveyed believe prices will move higher in the next 12 months, compared to just 8% who shared that view in October 2022.



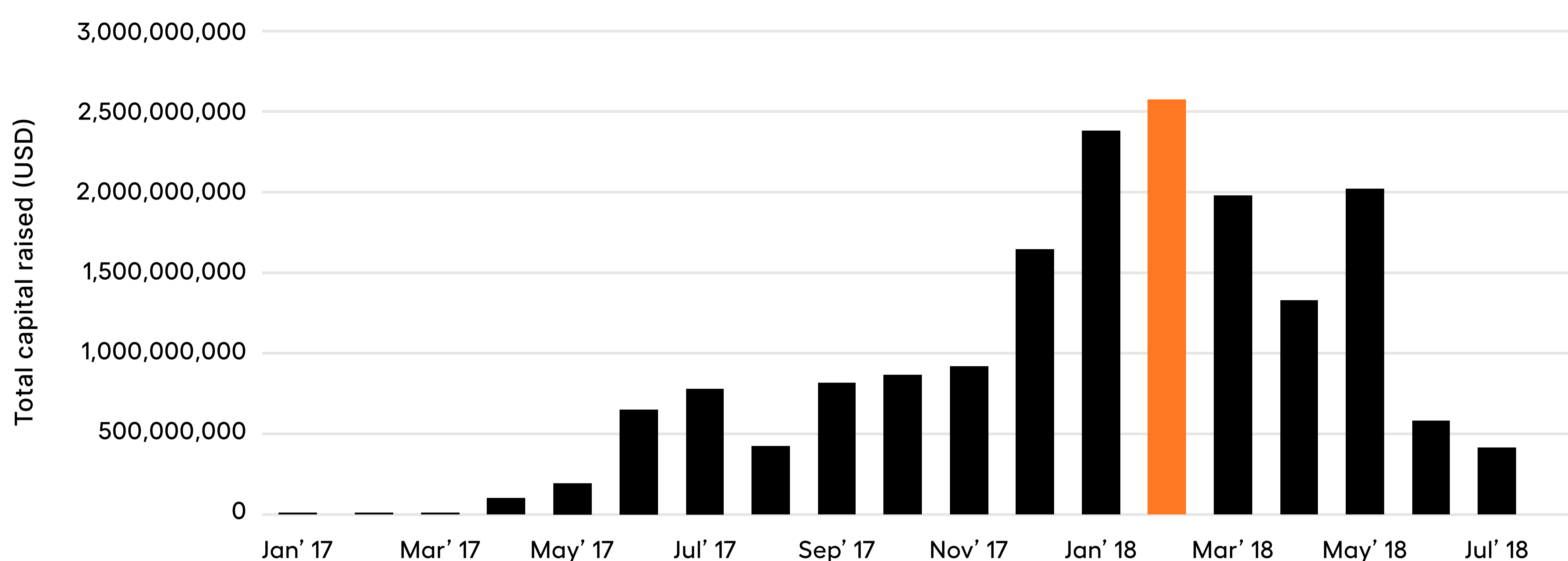
Capitalizing on this trend, a growing number of individuals are gravitating toward the cryptocurrency market, drawn by the potential of speculative assets. This shift is evident in the 34% increase in crypto ownership, hitting 580 million users by the end of 2023, as reported by Crypto.com.



Furthermore, a joint report by Boston Consulting Group, Bitget, and Foresight Ventures projects that the crypto industry will attain its first billion users by 2030, highlighting the substantial growth and immense potential of the cryptocurrency market.

Introduction to Launchpads

Introduced in 2013, Initial Coin Offerings (ICOs) emerged as a hybrid of crowdfunding and Initial Public Offerings (IPOs), offering companies a way to raise capital and fund development without the burdensome regulations of a traditional IPO. By 2017, ICOs had skyrocketed in popularity, raising over \$14 billion between 2017 and 2018 alone, while yielding an average return of 1820%.



However, despite its explosive growth and recognition as one of the fastest-growing capital markets, ICOs encountered a major setback. While delivering remarkable returns, 80% of ICOs were found to be scams, as revealed by Statis Group. Consequently, by late 2018, a significant dry-up was observed within the market, with many raising doubts about the viability of ICOs as a fundraising mechanism.

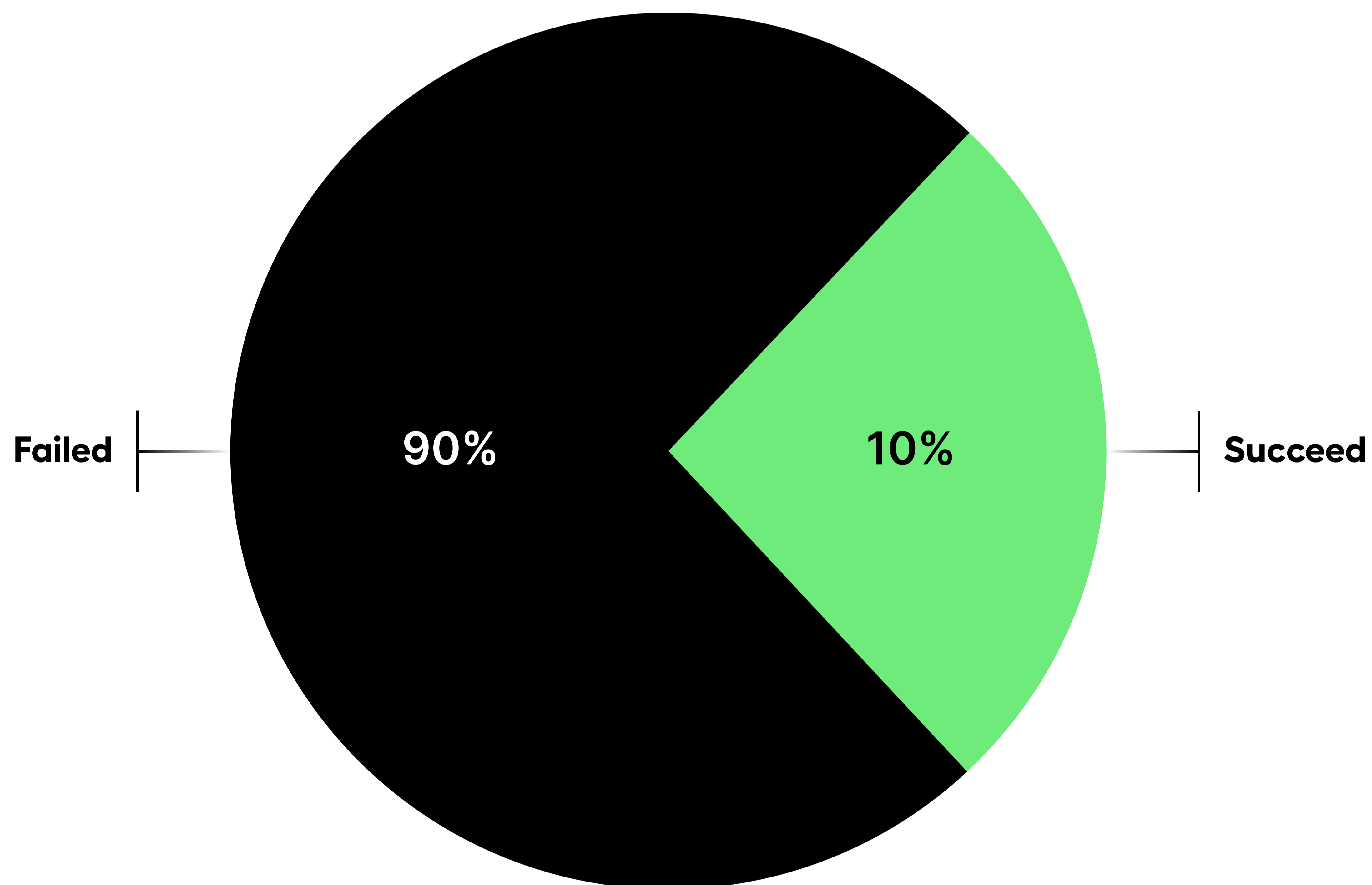
In response to the growing demand for early-stage investments, launchpads emerged, enabling startups to raise capital from retail investors in exchange for tokens. Unlike ICOs, where the burden of vetting startups fell on the public, launchpads introduced a new level of security, assuming full responsibility for the preliminary vetting of every startup hosted on its platform.

While providing users access to opportunities previously reserved for major venture capital firms, launchpads also offered a superior alternative to crowdfunding for founders, eliminating the stringent requirements and low success rates typical of crowdfunding platforms, like Kickstarter and Indiegogo.

Launchpads have since gained immense popularity, offering founders a new method of fundraising. Today, they stand as among the most prevalent investment methods in the crypto industry, with millions of users leveraging launchpads to gain early access to established startups.

Token Gated vs Non-Token Gated Models

A strong user base is crucial for the success of any early-stage startup. According to Deloitte, fewer than 10% of crypto startups succeed, with an average lifespan of about a year. CoinGecko further reports that over three-quarters of blockchain games launched between 2018 and 2023 have failed, primarily due to a lack of an active player base. This data underscores the importance of selecting a launchpad that can expand a startup's user base, ensuring its longevity and success.

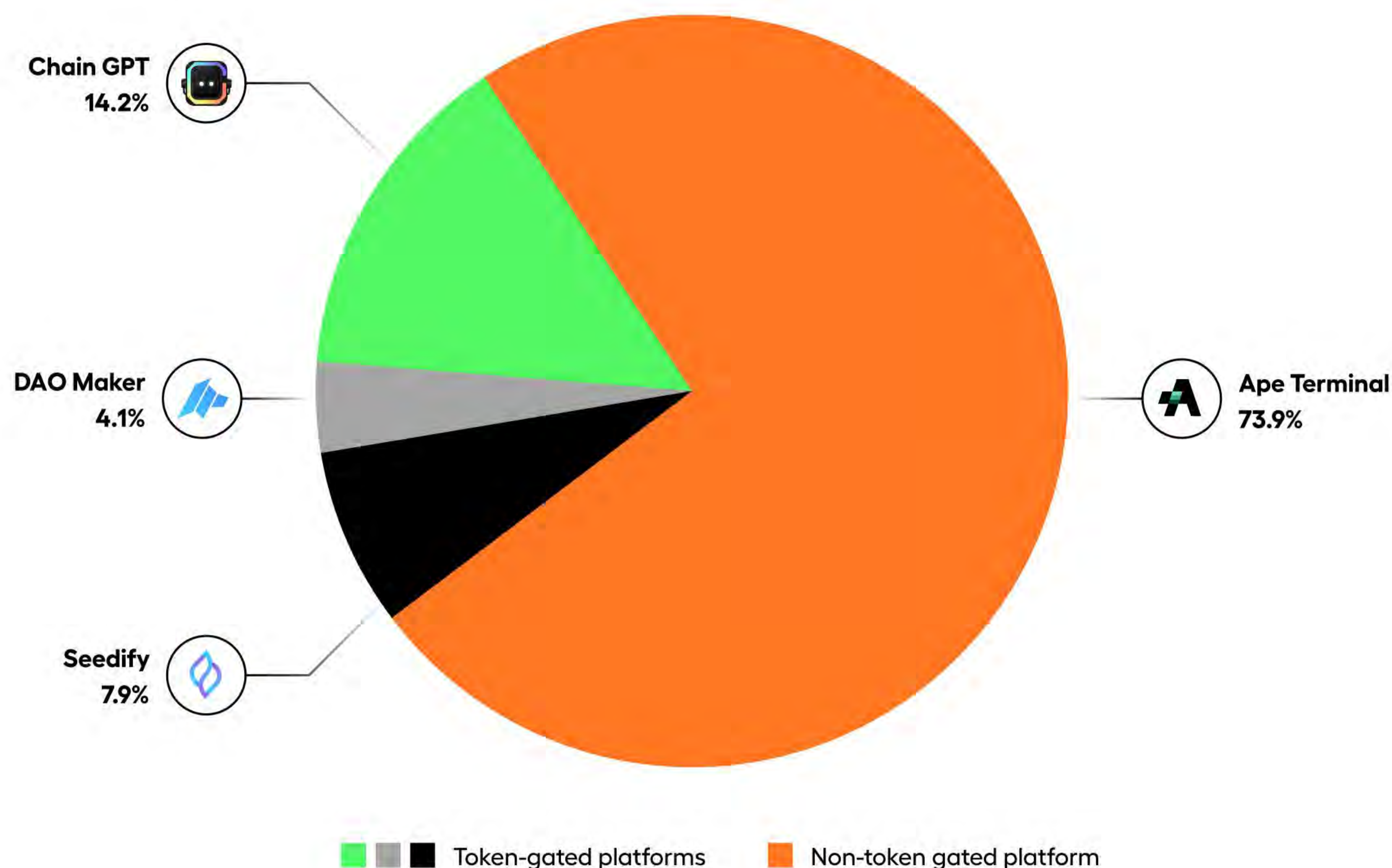


While launchpads have proven to be the most effective means of fundraising for startups, the industry faces a systemic challenge due to the prevalence of token-gated models. These models create high entry barriers, significantly limiting user participation.

Grayscale's findings reveal that 74% of Bitcoin addresses hold less than \$350 worth of Bitcoin.

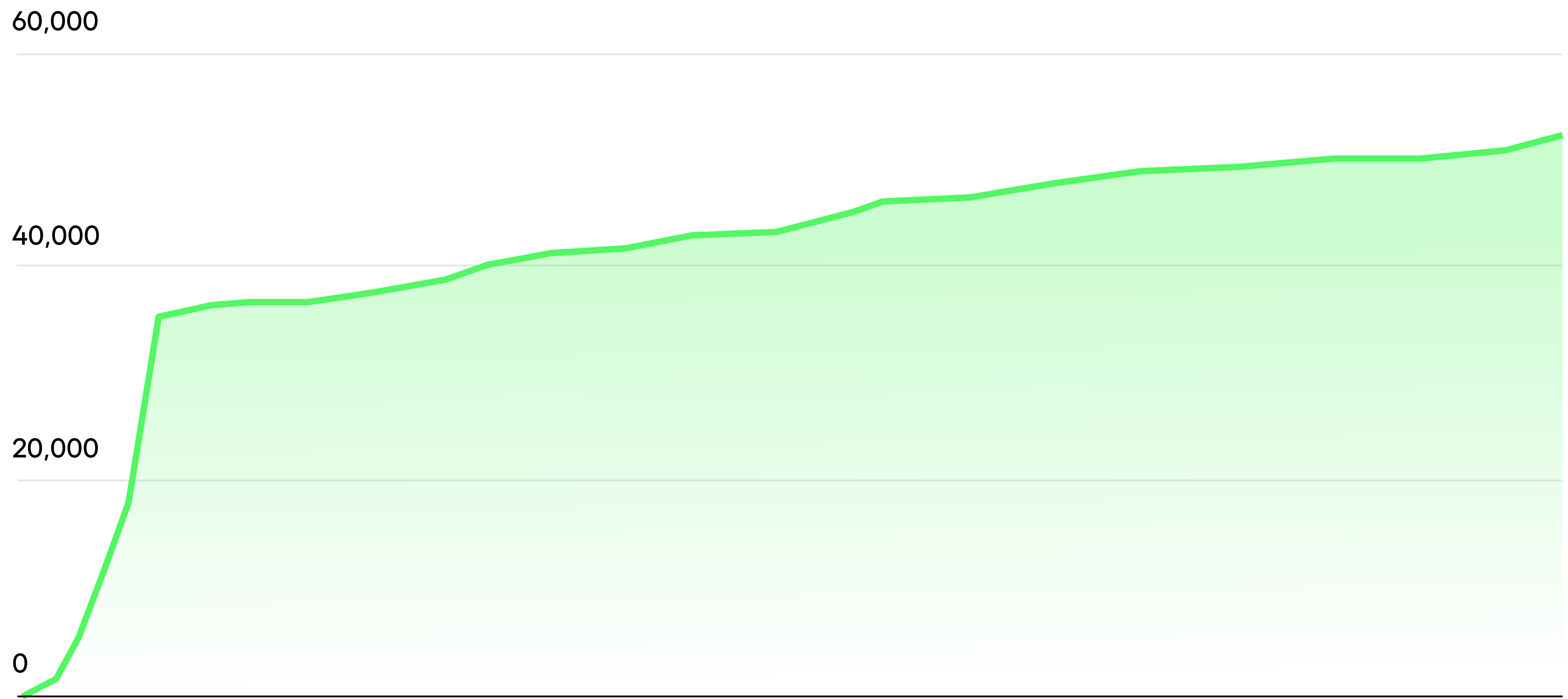
Additionally, a report by CoinLedger shows that the average crypto investor realized gains of less than \$1,000 in 2023. These statistics highlight a significant distribution problem within the industry.

Token-gated models are fundamentally flawed. The substantial capital required for IDO allocations excludes the majority of investors from participating in sales from the outset, resulting in significantly lower participation counts. Comparative data among the top launchpads from Q4 2023 to Q1 2024 clearly demonstrates the negative impact of token-gated models on participation rates.



Since its inception in December 2023, Ape Terminal has drawn the highest participation count in the industry. By eliminating token-as-entry barriers common to other launchpads, Ape Terminal enables participation in sales with zero upfront costs. This approach has positioned Ape Terminal as the dominant player, capturing over 73.9% of the total participation count recorded in the first quarter of 2024.

A typical two-day opening sale on Ape Terminal attracts an average of 50,000 participants, whereas an extended three-week opening period draws over 200,000 investors. In stark contrast, other launchpads exhibit stagnant participation rates, unaffected by extended opening periods.



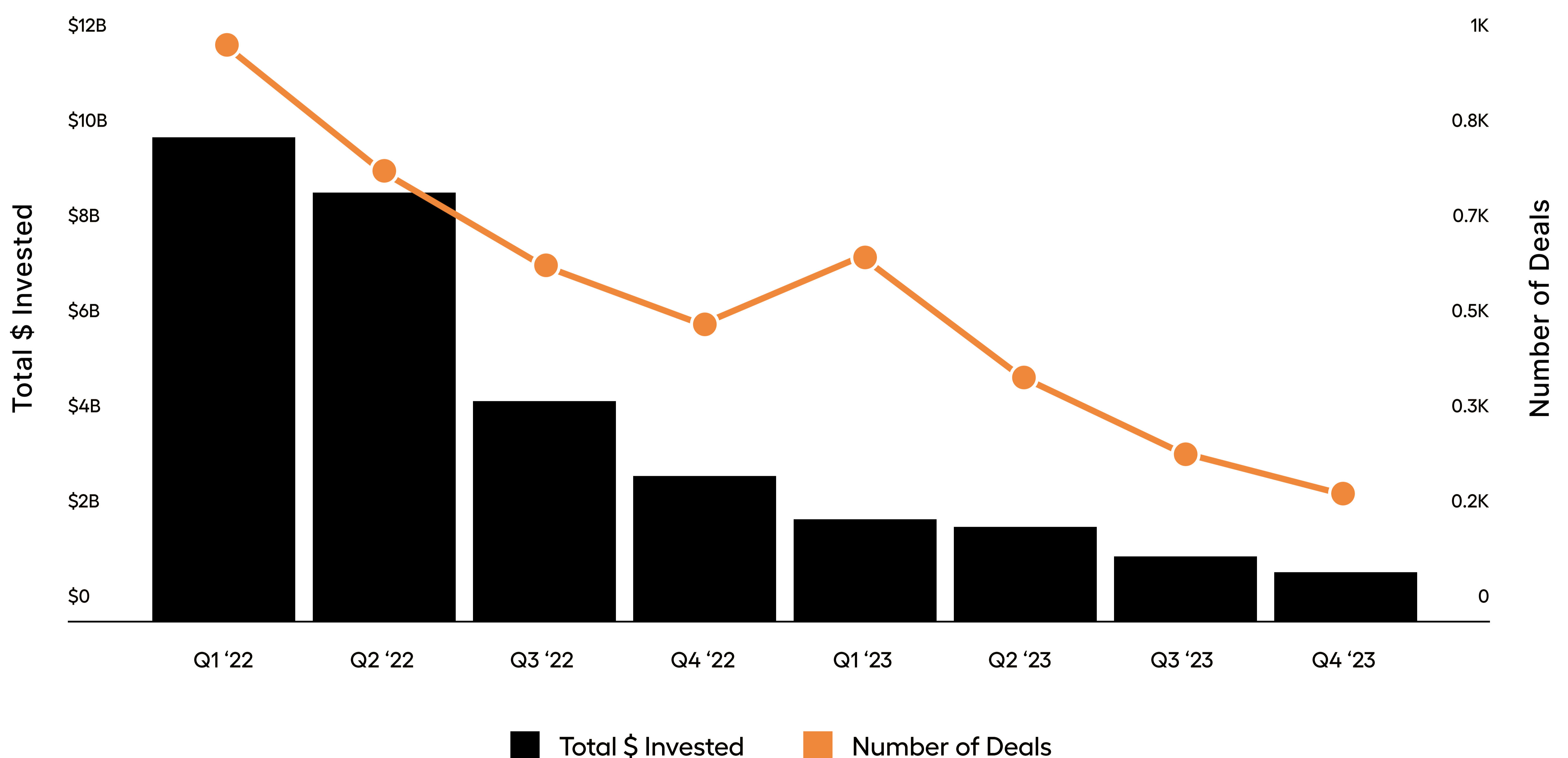
This clear discrepancy further highlights the platform's effectiveness in attracting and retaining participation numbers.

Refundable vs Non-Refundable Sales

Throughout the bull market of 2021 and early 2022, total funding consistently grew, peaking in April 2022 at US \$6.8B, a 361.8% increase from January 2021.

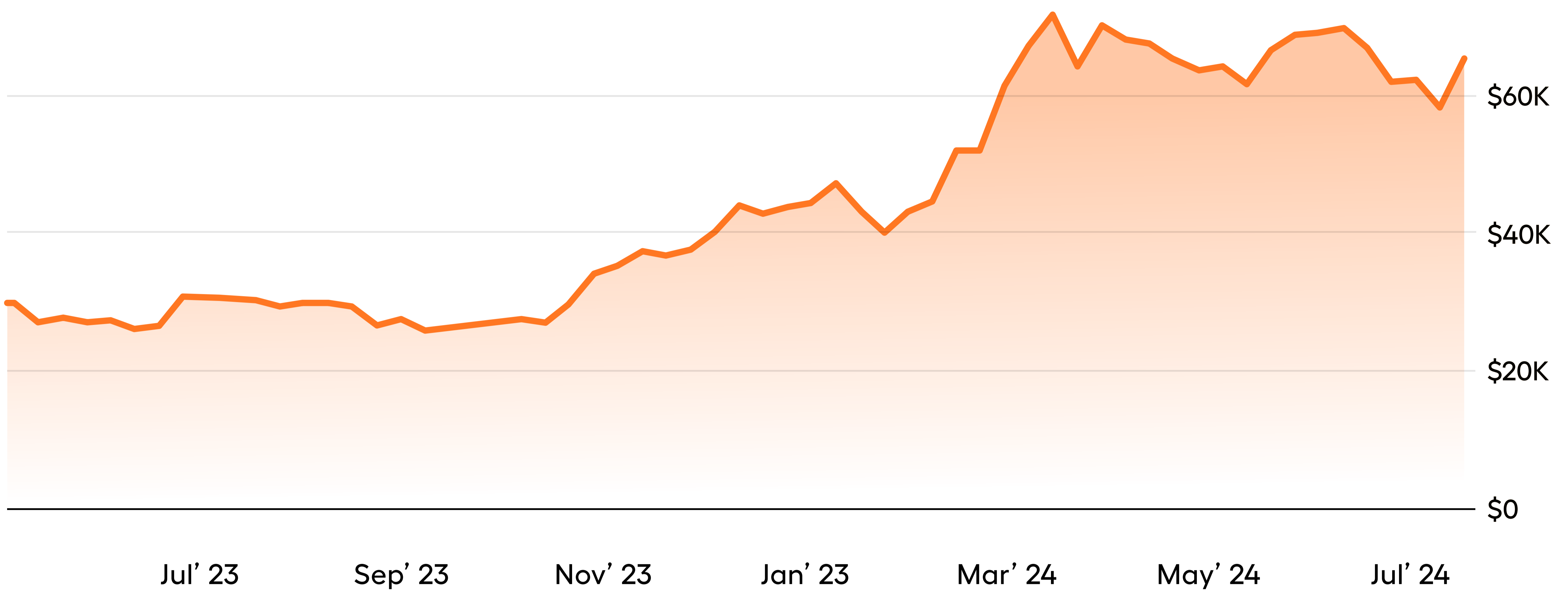
However, in the aftermath of the the bear market, a significant downturn in funding and liquidity was observed, with a 74% year-over-year decrease in funding to crypto startups, and the lowest level of venture capitalist cash injections since 2020, as revealed by Crunchbase data.

In light of this, a discernible decline in the quality of startups entering the industry was observed, with many struggling to raise funds from investors, venture capitalists, and funds alike.



Consequently, launchpads introduced refundable policies or money-back guarantees to ensure maximum protection for investors. This initiative grants investors a grace period of up to 14 days (in most cases) to seek reimbursement should a project fail to meet predefined KPI benchmarks. However, a persistent challenge surfaced — founders would be assumed responsible for covering these costs.

While the cryptocurrency market has since rebounded, with Bitcoin reaching new all-time highs and crypto fundraising increasing by over 50% in March 2023, launchpads have yet to let go of refundable policies that protect users at the expense of burdening founders.



Contrary to the widely adopted refundable model, which safeguards users at the founders' expense, Ape Terminal employs a non-refundable policy, assuming full responsibility for its users without imposing punitive measures on founders.


Fundraising

Fundraising is one of the most challenging yet essential aspects of any early-stage startup. According to CBInsights, insufficient funds and inability to raise new capital account for the failure of 38% of startups.

Traditional crowdfunding platforms like Kickstarter and Indiegogo have long been the go-to funding avenues for early-stage startups. However, their outdated business models and stringent requirements have led to growing dissatisfaction among founders, prompting them to seek alternative funding solutions.

One major criticism is the "all or none" model adopted by Kickstarter. While this model benefits investors by ensuring that only fully funded campaigns launch, it does so at the expense of founders, who risk not raising any funds despite incurring substantial upfront costs due to the requirement of a working prototype before a campaign's launch.

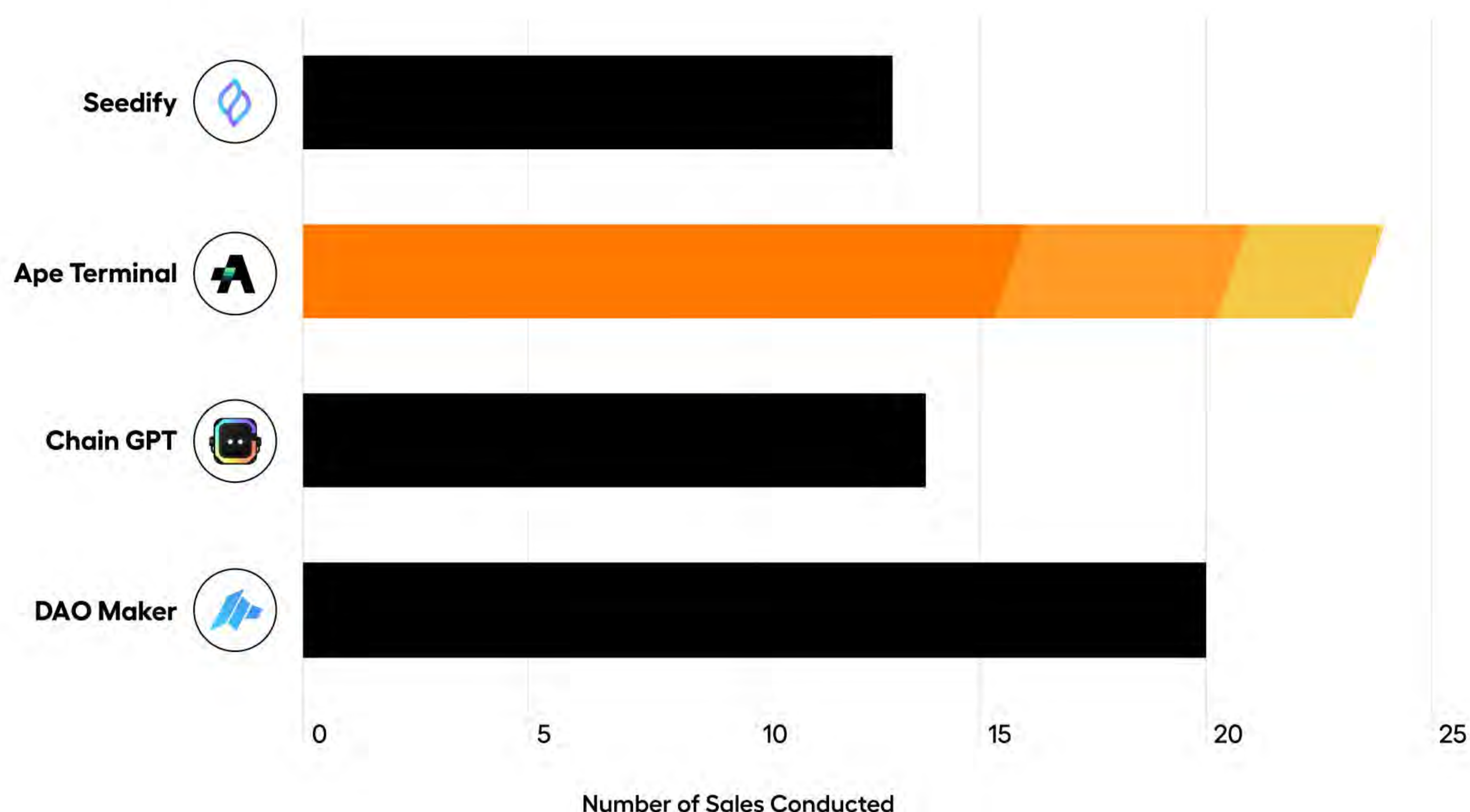
Furthermore, the stringent timelines and low average fundraising amounts complicate the process of securing sufficient capital. These challenges have driven many founders to bootstrap, often leading to inevitable failure. This is evidenced by the declining success rates of leading crowdfunding platforms: 41% for Kickstarter and a mere 9% for Indiegogo.

		KICKSTARTER	INDIEGOGO
Funding Model	Token Offering	Fixed (All Or Nothing)	Flexible Model
Platform Fees	0%	5% Of Funds Raised	5% Of Funds Raised
Countries Accepted	50	25	33
Payment Processing Fees	Zero Costs	3% + \$0.20 Per Pledge	3% + \$0.20 Per Pledge
Payout Time	At Token Release	14 Days	15 Days
Average Raised Amount	\$200,000	\$23,000	\$15,000

Given these challenges, numerous startups have transitioned from traditional crowdfunding platforms to crypto launchpads. Launchpads have proven to be a superior alternative, offering increased access to funding and liquidity, while ensuring higher success rates.

Within less than a year of its launch, Ape Terminal has facilitated the highest number of sales, with 23 projects raising over \$5.3 million on the platform. Notably, many of these projects went on to secure additional funding, a topic that will be touched upon further in the subsequent section.

In contrast to other platforms, token raises on Ape Terminal represent final raised amounts that are not subject to change.

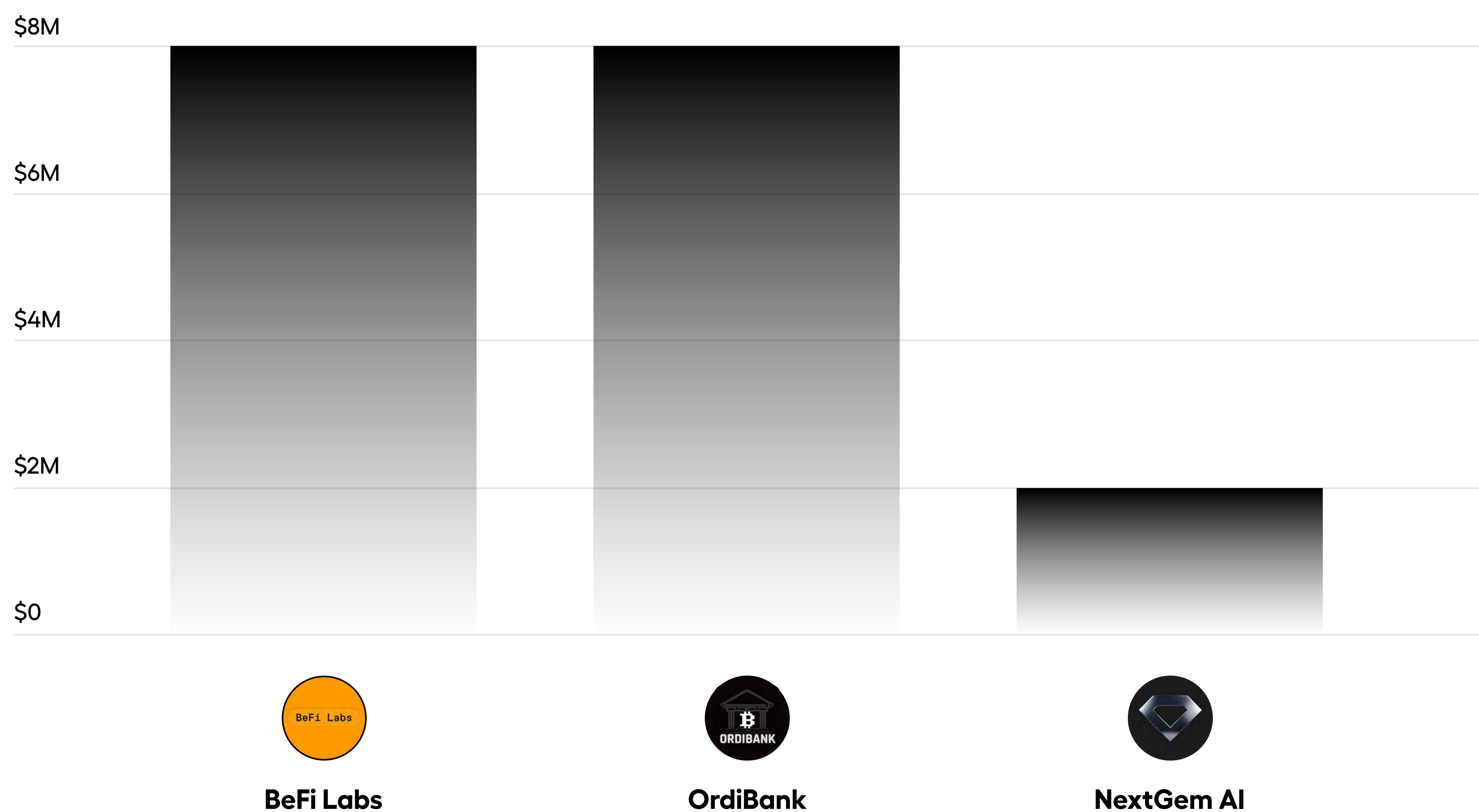


Follow-On Funding

One of the primary advantages of hosting sales on launchpads is access to funding. However, few launchpads provide startups with the opportunity to secure additional funds beyond their token sale. Additionally, the amounts raised from the token sale often remain undetermined due to the prevalence of refundable policies.

Ape Terminal is the industry's only launchpad that enables startups to secure follow-on funding beyond their token sale. In the short period leading up to the token generation event, projects can leverage Ape Terminal's brand, marketing, and distribution to raise additional funds and benefit from post-launch liquidity.

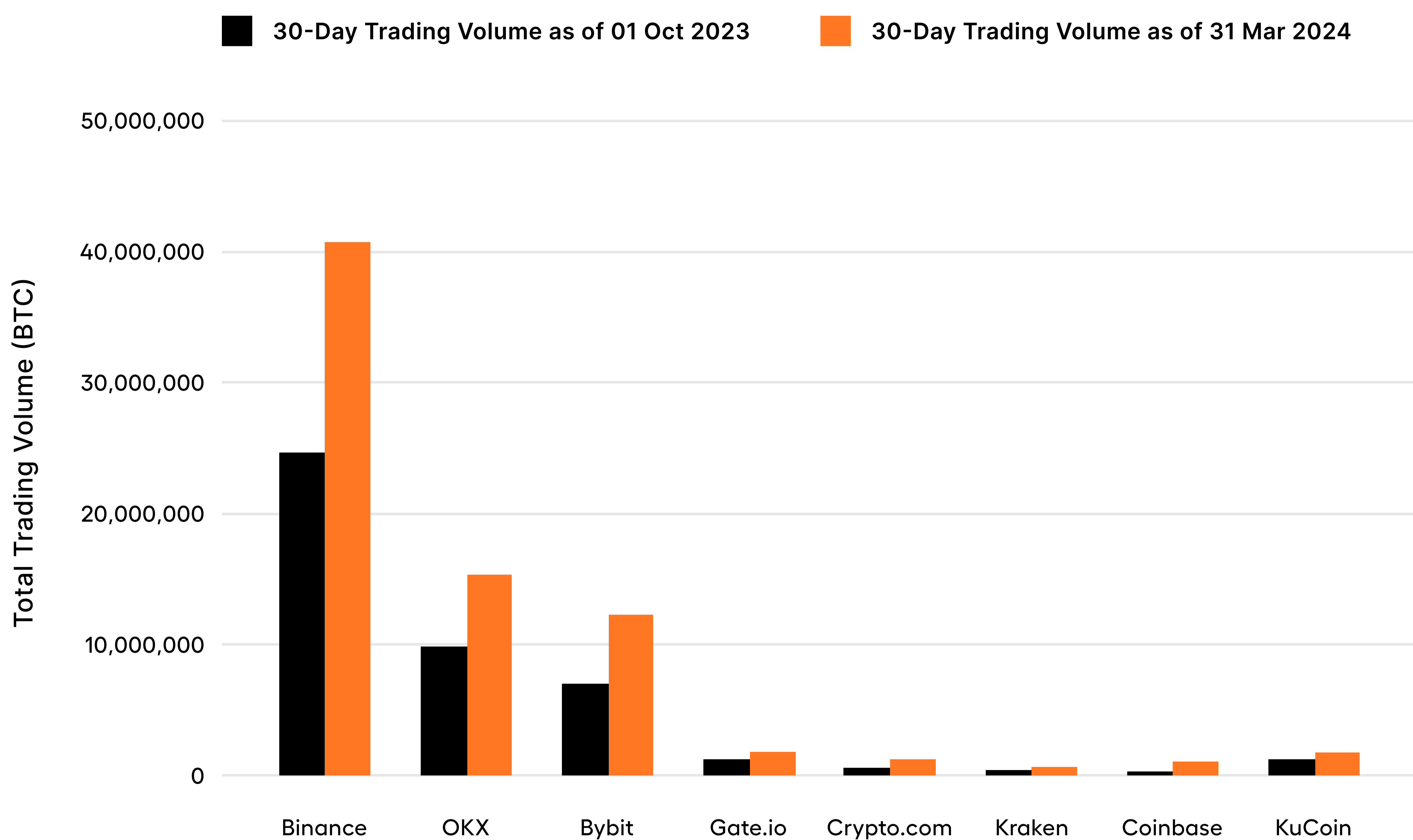
As a result, projects launched on Ape Terminal have cumulatively raised \$18 million in follow-on funding through liquidity bootstrap pools (LBPs). Several of these projects successfully secured an additional \$2-\$8 million each through LBPs.



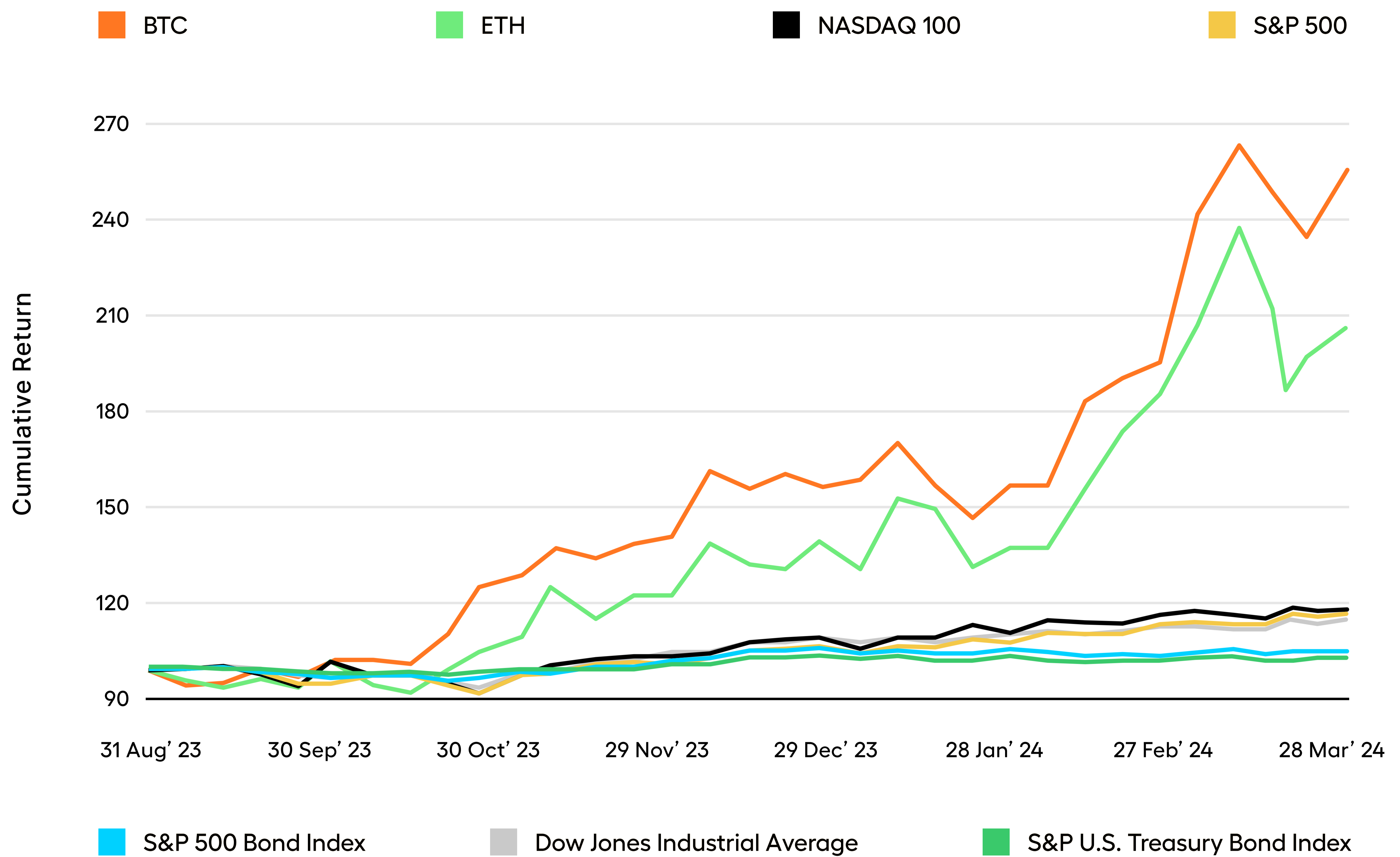
Centralized Exchanges

Listing on major centralized exchanges is a key driver of a startup’s performance, significantly boosting its credibility and market exposure. According to a CoinGecko report, startups listed on major exchanges consistently achieve higher trading volumes compared to those on smaller platforms.

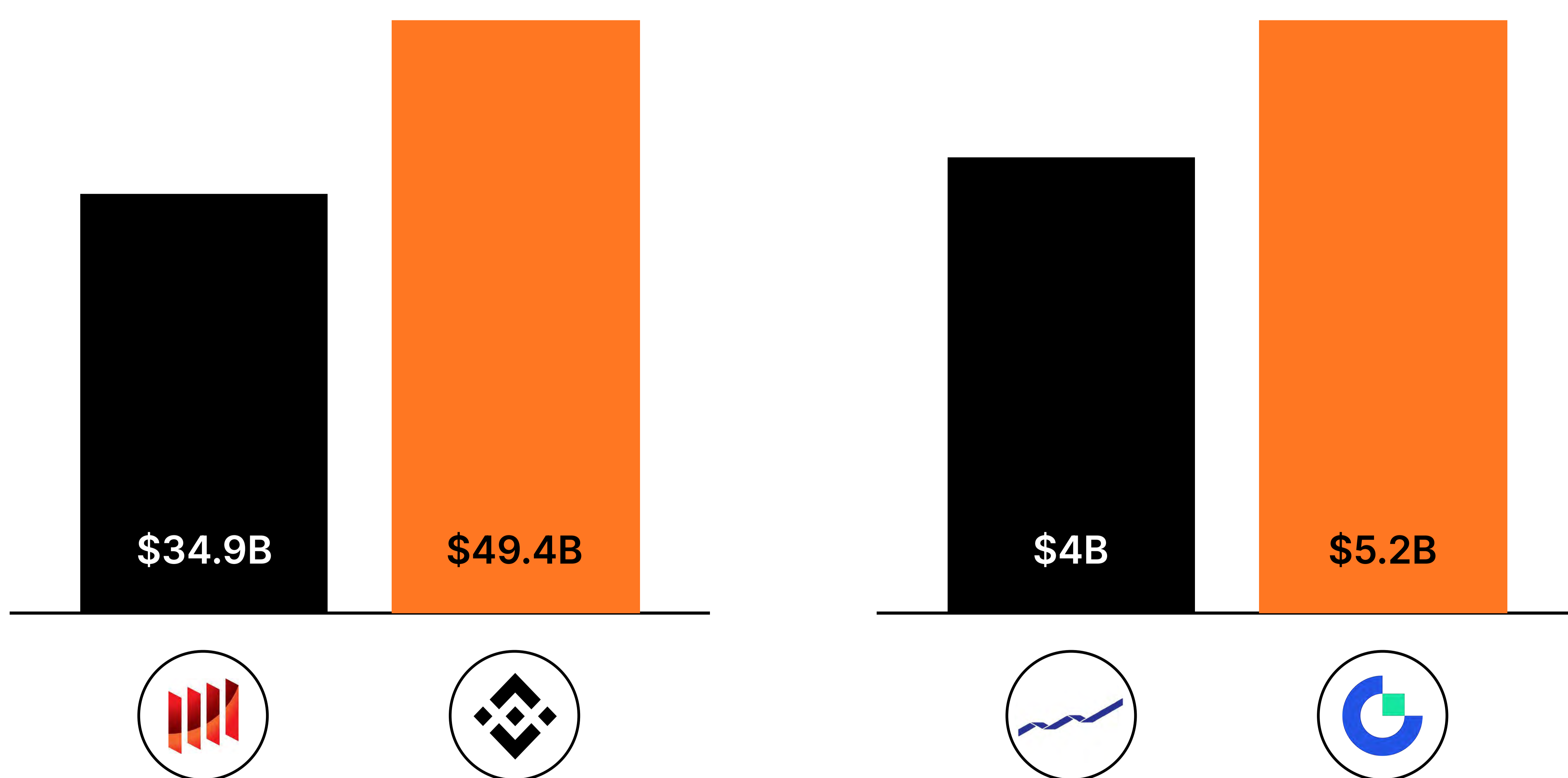
Bybit's 2024 Institutional Report further reveals that several centralized exchanges (CEXs) tripled their monthly trading volumes from October 2023 to March 2024. This surge was driven by rallies in Bitcoin and Ethereum following the approval of spot Bitcoin exchange-traded funds (ETFs) in the U.S., indicating a growing shift towards more speculative assets.



While major indices in traditional finance (TradFi), such as the S&P 500, Nasdaq-100®, and Dow Jones Industrial Average, have reached new all-time highs since September 2023, Bitcoin (BTC) and Ethereum (ETH) have delivered far superior returns. In absolute percentage terms, BTC and ETH have significantly outperformed all TradFi indices, including both equities and fixed income.

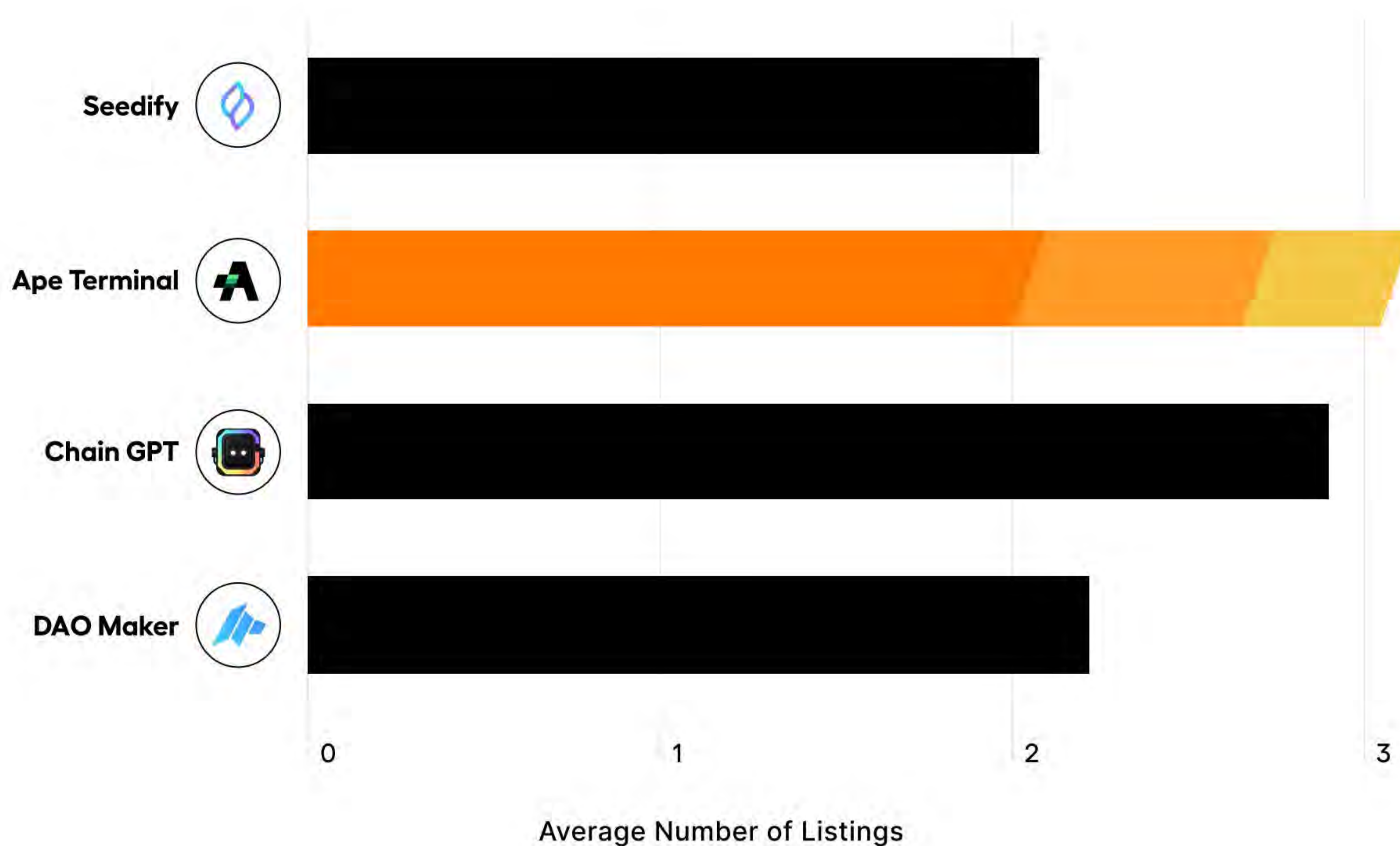


As a result, crypto centralized exchange trading volumes have now surpassed those of traditional stock markets. For example, Japan's JPX Stock Exchange averages a daily trading volume of \$34.9 billion, which is less than that of a single major cryptocurrency exchange. Similarly, Germany's Deutsche Börse sees about \$4 billion in daily trading volume, comparable to a Tier 2 crypto exchange.



While stock markets require lengthy approval procedures, hefty fees, and typically take at least a year to list, crypto exchanges offer a far superior alternative. Startups can secure multiple centralized exchange listings, gaining immediate exposure to substantial trading volumes and a broader user base from Day 1.

Startups hosted on Ape Terminal have achieved the highest number of centralized exchange listings, including the most Tier 1 exchanges, outperforming the majority of launchpads in the market. With an average of three centralized exchange listings per sale, Ape Terminal reaffirms its position as the industry's leading launchpad.

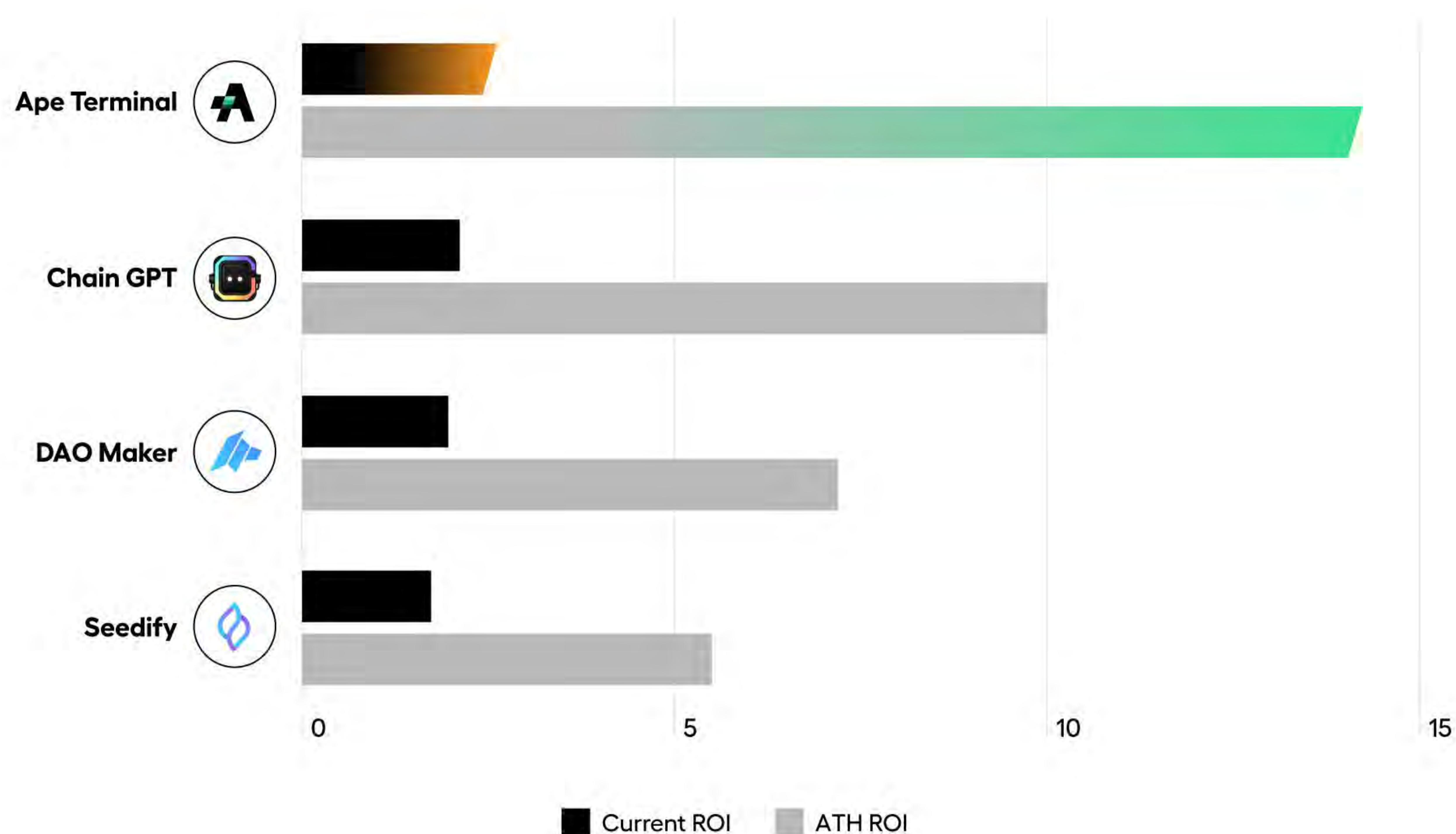


ROI / Success Rate

Return on Investment (ROI) is a key metric in the cryptocurrency industry, used to measure a startup's success. Moreover, a high and consistent ROI among launchpads is crucial for attracting and retaining users.

The bull market and IDO mania of 2021 saw many launchpads achieving incredibly high ROIs. However, the subsequent bear market led to a sharp decline in the quality of startups and average investment returns across the industry. This downturn revealed a clear distinction among launchpads, distinguishing the top performers from the rest.

While traditional crowdfunding platforms like Kickstarter have abysmally low success rates, with only 24% of projects achieving success, every startup hosted on Ape Terminal has not only met its funding goals but has also recorded high and consistent ROIs. This impressive track record has led Ape Terminal to become the go-to platform for over 500,000+ customers in less than a year since its launch.



With a median all-time high ROI of 14x, Ape Terminal has captured nearly 60% of the launchpad market share, establishing it as the industry's highest ROI platform.

Resources

- papers.ssrn.com
- coingecko.com
- theirm.org
- beincrypto.com
- grayscale.com
- theblock.co
- crypto.com
- crunchbase.com
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