The Graph Foundation

Annual Grants Report 2023

The Graph continues to redefine what's possible in serving and organizing data to power web3! Its decentralized infrastructure not only facilitates data and information accessibility for applications and users, but also cements its position as an integral component of the evolving web3 landscape.

In 2023, The Graph strengthened its role as core architecture of web3. During the year, a highly engaged network of contributors, including Indexers, Curators, Delegators, core development teams, subgraph developers, community managers, grantees, and several community DAOs, bolstered and accelerated The Graph ecosystem's growth.

For example, query volume on the network grew 71% year over year. Active subgraph count grew 122% year over year. The network also maintains a high quality of service with a 99.7% query success rate thanks to all network participants. Lastly, the protocol also moved to L2 with 85% of staked GRT already migrated within a few months.

Grants Program Overview

In 2020, The Graph Foundation introduced The Graph Grants Program with the primary purpose to provide resources to fund and support initiatives that would support R&D and help grow The Graph ecosystem across four main pillars:

COMMUNITY   DATA SERVICES*   PROTOCOL   TOOLING

* In previous reports, these grants were identified as Dapps & Subgraphs.

Recently, the Foundation began to further decentralize the grants program by supporting the launch of several community DAOs that assume the responsibility for funding grants. For example, BuildersDAO supports web3 dapps on their data journey, by building subgraphs and Substreams for top dapps including Uniswap, ENS, and Tellor. While InfraDAO focuses on supporting new chain integrations, protocol testing and Indexer tooling initiatives.

As was announced in 2022, the grants program also introduced retroactive funding as a new grant type. Retroactive funding is a way to recognize positive contributions that have already been made in The Graph ecosystem, while incentivizing the continuation of those contributions and enabling the grants program to focus on high-impact projects.

2023 Grants Program The Graph Foundation

Reflecting on 2023, the Foundation allocated $1.5 million in funding through its grants program, not including multi-year R&D grants for core developers. Grant allocations were distributed across four categories as follows:

COMMUNITY

$822,000

53.1%

PROTOCOL

$359,000

23.2%

DATA SERVICES

$235,000

15.2%

TOOLING

$132,000

8.5%

Since inception, the Foundation has allocated $10.4 million in funding through its grants program, with the distribution of funds as follows:

Lifetime Grants The Graph Foundation

PROTOCOL

$4.0 million

38.4%

COMMUNITY

$2.5 million

24.6%

TOOLING

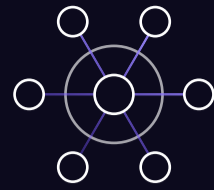$2.5 million

24.1%

DATA SERVICES

$1.3 million

13.0%

Additionally, the Foundation has supported the Graph AdvocatesDAO, BuildersDAO, and InfraDAO, contributing a total of $1.9 million in funding. A more detailed examination of each DAO will follow.

2023 Grant Highlights

This section showcases the remarkable achievements and innovative projects of grantees. From community grants that bolster engagement and education, to data services grants that drive technological adoption, and protocol grants that strengthen the core functionalities of the network, this section provides an overview of the diverse and dynamic contributions of grantees.

Community Grants

Community grants play a vital role in expanding the knowledge base and community contributions within The Graph ecosystem. These grants are designed to support initiatives that educate and welcome new developers, network participants, and community members, nurture a knowledgeable community, and enhance existing resources. As mentioned above, the Foundation provided grants to several DAOs in The Graph ecosystem, and in the context of community grants, the Graph AdvocatesDAO has played an important role.

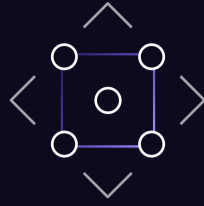
GRANT EXAMPLE

Global Community Management

Data is a universal language that reaches all corners of the world, so it's important to focus on a global strategy that grows The Graph community worldwide. During 2023, The Graph Foundation expanded support for regional growth across Japan, Korea, China, Vietnam, India, Saudi Arabia, United Arab Emirates, Canada, Germany, Argentina, and Mexico! Community Managers focus their efforts on recruiting contributors to the Advocates program and host monthly meetups and workshops to educate newcomers to the ecosystem. Keep an eye out for this program in 2024 – it's only getting started!

GRANT EXAMPLE

The Graph on Campus

Kicking off in the 2023/2024 academic year, The Graph Foundation introduced a new initiative: empowering and educating students via Graph on Campus. This initiative aims to ignite passion in budding web3 leaders, arm them with practical know-how, and unlock a universe of opportunities in the ecosystem right on campus. Guided by experts from The Graph ecosystem, students around the world dive deep into web3 and The Graph, while also getting a chance to showcase their skills in a week-long virtual hackathon. To date, Graph on Campus has visited over 30 campuses across North America, Asia, South America and Europe.

Following its launch, BuildersDAO has taken on a pivotal role in managing and allocating dapps, subgraphs, and Substreams grants. Similar to the work being done by Graph AdvocatesDAO, the transition of oversight for these types of grants to BuildersDAO is a significant milestone in the Foundation's efforts to fully decentralize the grants process.

Showcase GRANT EXAMPLE

This initiative features a Substreams Composability Tutorial, offering users a comprehensive guide on how to import Substreams from others and effectively reuse their components. This educational resource is aimed at enhancing the technical proficiency of users in leveraging the modular capabilities of Substreams for their projects.
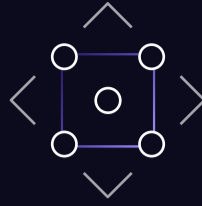
TKN GRANT EXAMPLE

The Token DAO is in the process of developing an extensive on-chain directory that catalogs tokens, their corresponding addresses across multiple blockchain networks, and additional social links, including the protocol's GitHub and X ("Twitter") profiles, among others. This subgraph will allow you to easily identify the different addresses and chains for any token.

Agentc.xyz GRANT EXAMPLE

A chatGPT-like experience designed to demonstrate the capabilities of blockchain data analysis, enhanced by SQL and Large Language Models (LLMs). The service was built by Semiotic Labs as a proof of concept demonstrating how consumers will, in the future, be able to query The Graph using natural languages. In this particular case, the natural language queries are converted to SQL by a dedicated LLM pulling data indexed with The Graph technology (Substreams). More details and how the underlying Uniswap X data was extracted using the Substreams:SQL stack can be found here. It is a prime example of the potential of having a protocol capable of serving verifiable data through LLMs running co-located with indexed data, and hints at what other rich AI services will be built through the world of data services.

Additionally, many other highly valuable subgraphs and Substreams were built by core developer teams contributing to The Graph, including:

Data Services Grants

GRANT EXAMPLE

ERC-20 Balance Changes

ERC-20 Balance Changes, as well as ETH Token Transfers, by StreamingFast are a performant set of Substreams capable of tracking token balances and transfers on all Firehose-enabled EVM chains (full blocks).
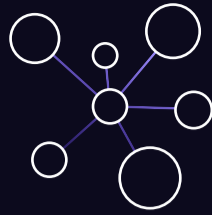
GRANT EXAMPLE

ERC-20 Price Substreams

ERC-20 Price Substreams, by Messari, which computes a token price based on on-chain swaps across multiple DEXs and AMMs.

GRANT EXAMPLE

New Subgraphs

New subgraphs for 32 additional protocols were created by Messari. In total, Messari's 232 subgraphs (excluding governance-related subgraphs) total 98 different protocols!

Protocol Grants

Protocol grants are important in supporting the ongoing improvement and scalability of The Graph Network, which is fundamental to the ongoing support of developers and dapps. These grants enable a broad range of advancements, encompassing everything from routine bug fixes and speed optimizations to substantial upgrades that augment the network's functionality and performance.

GRANT EXAMPLE

Geth and Erigon Firehose Integration

The StreamingFast team, in collaboration with the geth team, designed a new mechanism that facilitates integration with systems like Firehose. This is an incredible milestone for the ecosystem, as all geth-based EVM chains can now benefit from a native Firehose integration for free, yielding unparalleled data extraction and processing speeds with support for both Substreams and subgraphs. Additionally, the same work is being ported to Erigon, a more efficient alternative to the geth client, especially for those running archive nodes such as the Indexers at The Graph, ultimately leading to reduced operating expenses (OpEx). The whole web3 community benefits from this milestone, given how prolific geth and Ergon clients are. Integration with The Graph has never been easier, and this is another major step towards having The Graph index all public blockchain data.

GRANT EXAMPLE

Bitcoin Firehose & BRC-20 Substreams-powered Subgraph

Bitcoin Firehose & BRC-20 Substreams-powered Subgraph, In alignment with The Graph's objective to support all existing public blockchains, a Bitcoin Request For Proposals (RFP) was released to the community in 2023, facilitating the development of decentralized APIs for Bitcoin data. This initiative addresses the growing demand for Bitcoin data APIs, spurred by the emergence of innovative protocols such as Ordinals and Inscriptions that introduce novel use cases within the Bitcoin ecosystem. Additionally, support for Bitcoin on The Graph Network via the Chain Integration Process (CIP) is in process by the Playgrounds and StreamingFast teams.

Tooling Grants

Tooling grants are awarded to innovators and developers for crafting important tools that serve the needs of The Graph community. The tools themselves are often developed by members of the Indexer and subgraph developer communities in response to needs derived from working in the protocol. These grants not only underscore the community's support for innovation but also its commitment to addressing and fulfilling emerging needs within the ecosystem.

Subgrounds `GRANT EXAMPLE`

Developed by the Playgrounds Analytics team, Subgrounds has undergone substantial enhancements aimed at optimizing the parallel querying of subgraphs. These improvements deliver a performance boost for data scientists utilizing this Python library, facilitating efficient, large-scale access to a wide array of subgraphs within The Graph Network.

SubstreamsJS `GRANT EXAMPLE`

This tool serves as the foundational technology behind Substreams.dev, embodying both the inspiration and the power driving this platform. It plays a pivotal role in ensuring that Substreams technology is accessible and functional within JavaScript environments, catering to the needs of both developers and users. It is a highly collaborative project, currently being built by both individual contributors from the community as well as teams like Spyglass with support from core development teams like The Guild.

Substreams.dev `GRANT EXAMPLE`

To foster an ecosystem of Substreams developers, core contributors have been collaborating on building a Substreams registry with a built-in playground. This initiative is instrumental in establishing a repository of highly reusable and modular Substreams components, facilitating the creation of innovative APIs (including Substreams-powered subgraphs). It aims to educate and onboard new developers, while also encouraging the exploration of novel use cases that utilize Substreams technology. For example, it supports complex, data science-driven applications that require efficient, large-scale data analysis.

Ecosystem Growth

This section highlights the dynamic expansion and diversification of The Graph ecosystem through strategic initiatives and community-led DAOs. In 2023, ecosystem growth at The Graph encompassed a wide range of initiatives and contributions, such as the Migration Infrastructure Providers (MIPs) program, which aimed at bootstrapping multi-chain support on the network, along with the contributions of Graph AdvocatesDAO, BuildersDAO, and InfraDAO.

Migration Infrastructure Providers (MIPs) Program

Two years after Mission Control, the inaugural testnet of The Graph Network, The Graph Foundation launched the Migration Infrastructure Providers (MIPs) program. This initiative aimed at incentivizing the Indexer community to bootstrap new chains, thus facilitating the transition towards a more versatile, multi-chain ecosystem. This program represents a cornerstone in The Graph's ongoing mission to extend comprehensive support for dapps and to support the upgrade of subgraphs to the network – highlighting a new era as the hosted service is deprecated.

INDEXERS

433

Program participation soared to over 433 Indexers, showcasing the community's enthusiasm and commitment to the network's expansion. The number of active Indexers, as of March 2024, is just over 162. This suggests that many of the Indexers joined when the program started and left once it ended. Although this was not a desired result, the program succeeded in adding support for many new chains.

ALLOCATED

75M GRT

75 million GRT was allocated to the program, with 50 million GRT disbursed to Indexers contributing to onboarding new chains. The remaining 25 million GRT is earmarked for future migration grants and Substreams initiatives as well as ecosystem initiatives to grow network adoption.
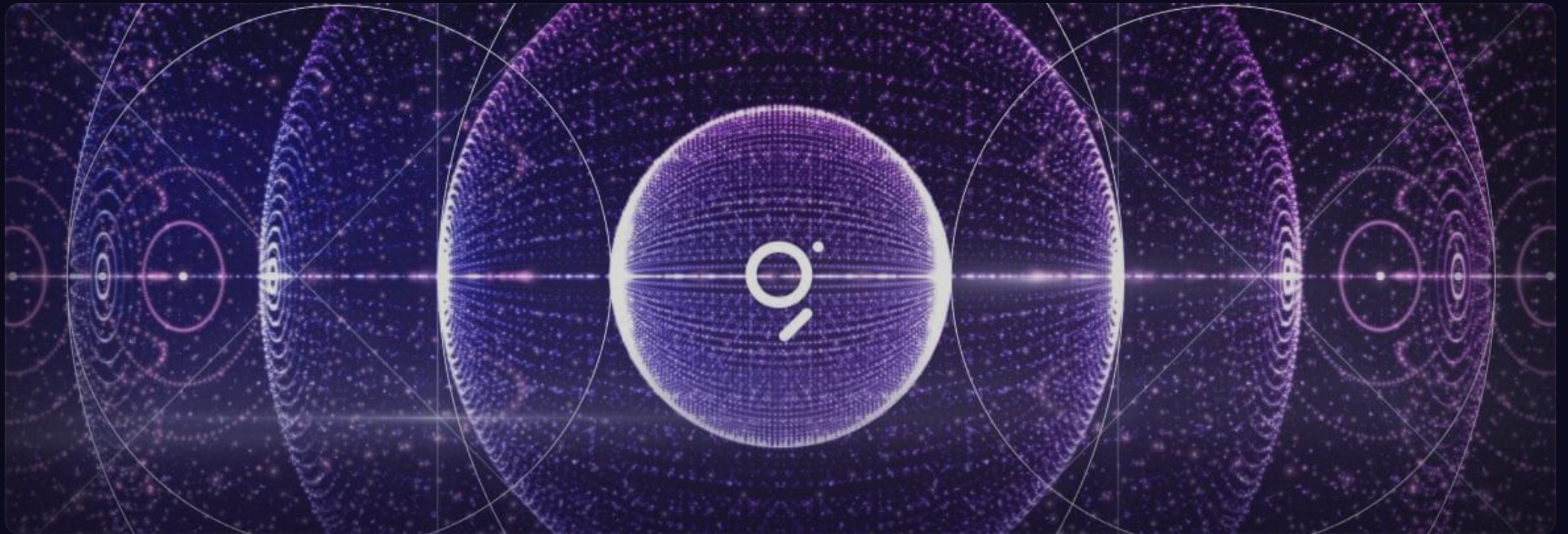
NEW CHAINS

6

The program onboarded six new chains, and tested several others, including Arbitrum, Avalanche, Celo, Fantom, Gnosis, and Polygon.

The program was also the pilot for the Chain Integration Process (CIP) for continuous new chain integrations, which is live today.

Qualitative Assessment

The MIPs program was a large initiative led by The Graph Foundation. The program focused on ensuring protocol readiness for a multi-chain world. Indexers collaborated on how to performantly scale the network by adopting new core technology like Firehose and tooling like Launchpad, and supporting new chain integrations. Given that Indexers were competing for MIPs rewards, a good amount took the opportunity to optimize for performance, resulting in an overall QoS (Quality of Service) increase on the network. The overall impact of the program was somewhat impactful.

Graph AdvocatesDAO

The mission of the Graph AdvocatesDAO is to drive greater participation in building a decentralized web3 and grow The Graph ecosystem by supporting community-based initiatives and through contributions of Graph Advocates.

In 2023, Graph AdvocatesDAO's Operations Committee advanced DAO operations, including launching the Events Team, and supported The Graph's 3rd birthday events and numerous global meetups, expanding The Graph's visibility across major cities worldwide.

The Social Team achieved a 33% increase in Twitter followers, launched a successful TikTok account garnering over 3,500 views, and facilitated robust Advocate engagement through social media. The Grants Committee introduced the GRTDatahub chatbot, available in multiple languages, to foster a multilingual community, and launched a weekly newsletter to highlight Advocate achievements, enhancing community engagement.
The Advocates Committee reported a 90% growth in Advocates, and distributed over 1,300 grants, mainly for text translation, across a wide array of languages, showcasing the global outreach of The Graph's community.

Additionally, the committee facilitated over 3,200 Advocates' participation in global events, distributed 190 Event Evangelist grants, and saw 288 contributions for content creation, including articles, social posts, and educational content. This comprehensive engagement across various platforms and events highlighted the dynamic and expansive nature of The Graph's community involvement. In total, Advocates were awarded 1.2 million GRT in grants and reimbursements in 2023.

◇ ⟨ **Join Graph Advocates** ⟩ ◇

BuildersDAO

The mission of BuilderDAO is to support dapps and developers build with The Graph. The DAO funds and supports the development of new subgraphs and Substreams, and is actively building data services with The Graph protocol. BuildersDAO's expertise lies in crafting powerful subgraphs and Substreams that provide comprehensive and reliable data solutions for protocols. BuildersDAO leverages a large number of developers who have built subgraphs for nearly every vertical of blockchain.

In the past year, BuildersDAO has achieved significant milestones, including building or improving many subgraphs or Substreams, including the Uniswap, ENS, and Tellor subgraphs! The DAO boasts 36 members, comprising some of the most skilled subgraph developers in the blockchain space! Throughout the year, BuildersDAO allocated a total of 547,000 GRT through its bounty program to support a variety of projects.

Key highlights include the development of the ERC-20 Balance Tracker Substreams, Chainlink Price Substreams, enhancements for Multichain Optimizations, and the FloorDAO v2 subgraph. Additionally, the DAO has been active in providing development support within The Graph's Discord channels, contributing to hackathon judging, and fostering the growth of 11 new Substreams developers.

◇   ⟨   **Join BuildersDAO**   ⟩   ◇

InfraDAO

The mission of InfraDAO is to empower infrastructure providers within The Graph ecosystem and beyond. InfraDAO is leading robust testing and integrations of new chains and data services on the network, developing state-of-the-art tooling, and creating comprehensive documentation for Indexer support.

In the fall of 2023, The Graph Foundation introduced the Chain Integration Process (CIP), a new, community-driven approach to integrating new chains into The Graph Network, with InfraDAO leading the charge. This initiative aimed to expedite The Graph's multi-chain expansion by incentivizing Indexers, with support fromInfraDAO, Pinax, and the community, to conduct thorough testing and reporting on new chain integrations.

Additionally, InfraDAO is at the forefront of identifying and developing enhancements and tools that not only support the CIP but also impact the entire ecosystem. The establishment of the Indexer Guardian Program in fall 2023 underscores InfraDAO's commitment to bolstering Indexer support through direct engagement and support in public channels. InfraDAO's development of comprehensive guides and educational content further empowers Indexers and other contributors within The Graph ecosystem.

Join InfraDAO

R&D Grants

The Graph ecosystem currently has eight research and development teams. These teams play a vital role in developing and growing The Graph Network. This section provides an overview of each team and their contributions.

&

Edge & Node

Edge & Node had a big year! Fully committed to decentralization, a significant amount of work went to the Sunrise and the upgrade Indexer initiatives. These two initiatives combined to enable subgraph developers to upgrade subgraphs from the hosted service to the network, unlocking support for all chains and dapps on the network, powered by Edge & Node's upgrade Indexer and any Indexer willing to support this initiative. This is in addition to the team goal of helping developers upgrade to the network - it wouldn't be possible to have 932 subgraphs on the network (as of March 13, 2024) without Edge & Node Business Development and DevRel teams.

Additionally, Edge & Node introduced several network improvements, namely support for multi-Indexer selection to ensure the highest Quality of Service (QoS) and leading the protocol migration to L2 (Arbitrum One), significantly reducing on-chain costs for all network participants, primarily Indexers.

At a protocol level, Edge & Node authored a total of 63 GIPs.

Other improvements happened at the Graph Node level, with new features such as File Data Sources allowing for off-chain data indexing (Arweave and IPFS) and support for Firehose and Substreams via Substreams-powered subgraphs. Furthermore, a new billing experience was introduced to support subscriptions and fiat-based payments.

Geo

The Geo team very recently joined the list of core development teams building the future of The Graph. Specifically, Geo is working on higher levels of the stack, leveraging The Graph's protocol and infrastructure to create an interconnected knowledge graph - well aligned with The Graph's original vision!

To this end, Geo has been cooperating with other teams on building the fundamental building blocks to achieve this vision by means of a dedicated data service suited to Geo's needs which efficiently handles on-chain and off-chain data indexing via a combination of Substreams and IPFS.

In addition, the team is exploring other means of data curation at the social level, within Geo itself, by building the required set of features users would need to not just produce said data but, as an example, organize, categorize, and govern according to the different rules agreed upon by various communities.

It's early days for Geo as a core development team, but their contributions will have a significant impact on achieving The Graph's ultimate vision. Geo has been entirely self-funded to date.

GraphOps

In addition to the amazing work with Indexer Office Hours (IOH), the GraphOps team continues to elevate the Indexer experience, having built Launchpad, a toolkit for Indexers to run the whole Indexer stack in a Kubernetes environment. As The Graph Network grows with support for additional chains and new data services, performant tooling tailored for large-scale Indexing operations becomes paramount.

Besides Launchpad, and also aligned with improving the Indexer experience, GraphOps shipped Graphcast, a P2P communication network based on the gossip protocol. This network aims to ensure the dissemination of protocol-related information that network participants can use to coordinate actions.

Accompanying the network is an SDK that allows developers to build specific applications ("Radios") for different use cases based on exchanged data. Subgraph Radio is such an example built by the team, that solves two major issues: first, better coordination between subgraph developers and Indexers by notifying Indexers on this network of an upcoming subgraph upgrade to ensure no downtime during upgrades; and, second, protecting Indexers from a potential slash should they be part of a group not reaching Proof of Indexing (POI) consensus.

Besides other major contributions on joint projects like Scalar TAP, GraphOps has been leading the design of a new File Hosting Service (FHS), which aims to bring file-sharing capabilities to The Graph Network to improve the overall experience related to more efficient blockchain node syncing and subgraph data indexing.

Messari

Messari continued to add value to the network as a power subgraph developer and data consumer by building data services for The Graph ecosystem. At the start of 2023, Messari had 66 protocols supported by subgraphs across DEXes, lending protocols and yield aggregators, plus 23 governance subgraphs.

Throughout the year, they added support for an additional 32 protocols and extended support for the protocol types: bridges, derivatives (perpetual futures) and derivatives (options). In total, Messari supports analytics for 98 protocols across the 6 protocol types above, through ~230 subgraphs (excluding governance subgraphs) and has built 6 Substreams.

Given the team's expertise in large-scale data analysis, Messari was also instrumental in the early design of Substreams:SQL, particularly with DBT models, providing valuable insights both as a data analyst and future consumer of such data service.

Pinax

Pinax has been instrumental in supporting the migration and integration of new chains on the network and Subgraph Studio.

Given the team's expertise at running infrastructure at scale and Firehose, Pinax has also been supporting the Indexer community to run the new stack on the network, not only to support new chains but in preparation for native network support of Firehose and Substreams as new data services, providing incredible operational support in community venues like The Graph's Discord.

Furthermore, the team has collaborated closely with the StreamingFast team and others by building new Substreams and Substreams sinks, and supporting and testing the new Substreams:SQL data service.

Semiotic Labs

Semiotic Labs pioneered the work related to indexing data through Substreams using SQL as the transformation layer, while benchmarking different data stores. This collaborative effort with teams like StreamingFast, Messari, and Pinax led to the design of Substreams:SQL, with dbts as a part of the stack.

The launch of agentc.xyz was a major milestone, showcasing the potential of an AI-based system for complex queries using natural language on blockchain data sourced through Substreams:SQL. This groundbreaking work demonstrated what the new world of data services unlocks, with similar services soon being deployed on The Graph.

Leveraging the team's expertise in cryptography, Semiotic Labs helped design and implement major protocol improvements such as the new Scalar TAP framework that brings reduced trust assumptions in payments between data consumers, gateways, and Indexers - crucial for a decentralized system like The Graph.

In addition, 2023 marked the year for major achievements in data indexing verifiability, specifically by means of Verifiable Firehose data. This is important as once fully built and integrated into the protocol, data consumers will be guaranteed to be served with trusted and verifiable data. As The Graph aims to serve all web3 data in a decentralized way, math-proven data correctness is mandatory.

StreamingFast

StreamingFast has focused on noticeable improvements to the Firehose stack and Substreams, with new tooling and ways to build new data APIs with Substreams technology. Specifically, Substreams DevEx improvements came in the form of a revamped CLI and GUI, Substreams.dev, as well as multiple Substreams sinks for various data needs (from Google spreadsheets to large-scale BI tools), and Substreams-powered subgraphs.

Furthermore, the team has researched alternative programming languages to Rust, in an attempt to broaden the reach of Substreams to JS/TS developers accustomed to building subgraphs. Similarly, StreamingFast led the work on supporting transformations through SQL, with Substreams:SQL, unlocking new use cases for data analysts by collaborating with other core dev teams.

At the Firehose level, the team built a new RPC-polling-based generic EVM Firehose, suitable for all EVM-based chains, which will speed up the pace at which new chains get Firehose support.

Furthermore, the team built dedicated new integrations for Arbitrum, Optimism, and Bitcoin, opening the door for developers to build proper decentralized APIs for Bitcoin protocols like Ordinals. Better native support for Firehose-like integrations in canonical geth and Erigon was started this year, a significant milestone in bringing Firehose to all chains natively.

Lastly, aligned with the World of Data Services, the team designed the concept of deployable units, which may become the framework for how to launch new data services, and to get packaged and served on the network.

The Guild

The Guild continued its focus on ensuring a great development experience on The Graph, bringing new Graph Node features such as new GraphQL scalars and filters, and launching Graph Client v3 with more detailed documentation.

They also significantly enhanced the developer experience of Graph Tooling by incorporating user feedback, resulting in richer validations, enhanced code generation, and a smoother overall experience.

The team actively supported the inclusion of community pull requests as new features, fostering collaboration within the open-source community.

In addition to all of this, The Guild worked on unifying documentation across The Graph's ecosystem, with a major backend overhaul of https://thegraph.com/docs, now pulling in docs from different products built by other core dev teams and hosted independently, and collaborating with other core devs on improving the Indexer tooling experience.

Grants Assessment

Building on the analytical groundwork established in last year's report, the Foundation has continued its commitment to a qualitative evaluation of its grantees. In 2023, the Foundation disbursed over $1.5 million to 54 grantees, categorizing these grants into three impact levels–"High Impact," "Somewhat Impactful," and "Low Impact"–based on their contributions to The Graph ecosystem.

To ensure consistency and comparability with previous assessments, the criteria for categorization have remained unchanged:

CRITERIA

Low Impact

Grants that demonstrate minimal effect on The Graph ecosystem, characterized by underutilized subgraphs, negligible community engagement, or incomplete deliverables.

CRITERIA

Somewhat Impactful

Grants that demonstrate moderate effect, characterized by low usage of their outputs, such as low query volumes, usability issues, or partial community impact.

CRITERIA

High Impact

Grants that demonstrate significant and positive influence on the ecosystem, characterized by widely utilized subgraphs, high levels of community engagement and development, or impactful, well-maintained tools.

It's important to note that while the Foundation has also supported various DAOs that issue grants, any assessment of those grants and grantees are not covered in this report.

The following analysis will be presented through two charts: one assessing the total allocation of funds and the other evaluating the distribution based on the number of grants awarded.

Grants Assessment by Total Allocation The Graph Foundation

HIGH IMPACT
$1.1 million 73.2%

$1.1 million, representing 73.2% of the total spend, highlighting the substantial portion of funds directed towards grants with a significant positive influence on the ecosystem.
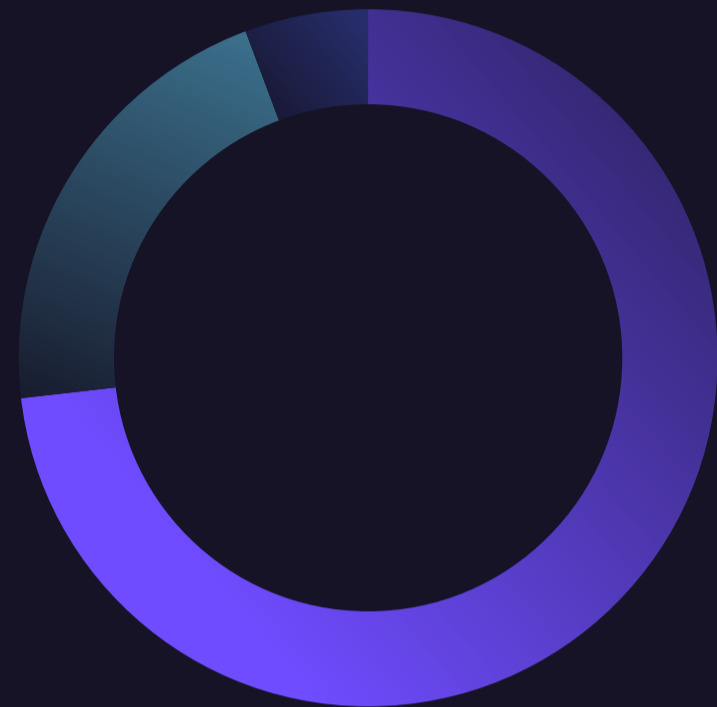
SOMEWHAT IMPACTFUL
$327,000 21.1%

$327,000, accounting for 21.1% of the overall expenditure, allocated to grants that have made moderate contributions.

LOW IMPACT
$88,000 5.7%

$88,000, constituting 5.7% of the total spend, earmarked for grants that have demonstrated minimal effect on the ecosystem.

The Foundation conducted a financial assessment of grantees, examining the total allocation of funds among the 54 grantees, which cumulatively account for $1.5 million in total expenditures. This assessment categorizes the $1.5 million in total allocation as follows:

Grants Assessment by Amount of Grants The Graph Foundation

HIGH IMPACT

68.5% 37 grantees

Comprising 37 grantees, which accounts for 68.5% of the total. This significant majority underscores the effectiveness of a large portion of the projects in delivering substantial benefits to the ecosystem.

SOMEWHAT IMPACTFUL

22.2% 12 grantees

Encompassing 12 grantees, representing 22.2% of the assessed projects. These projects have contributed moderately to the ecosystem.

LOW IMPACT

9.3% 5 grantees,

Including 5 grantees, or 9.3% of the total, highlighting a small fraction of projects that have had minimal influence on the ecosystem's development.

The Foundation evaluated the performance of 54 grantees, categorizing them based on the impact of their contributions to The Graph ecosystem. This evaluation reveals the following distribution:
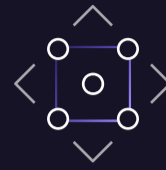
High Impact Grants The Graph Foundation

COMMUNITY

BuildersDAO Community Support
Community Support - China
Community Support - India
Community Support - Japan
Community Support - LATAM
Community Support - Thai/Vietnam
Fracton Hackathon Japan
Graph on Campus
Graph on Campus - BuidlCamp
Graphrica
Graphtronauts
GRTiQ
Technical Writing Support
University of Colorado - Boulder

DATA SERVICES

DeCommas Futures
Nama Finance
Nomis
SimpleFi Subgraph Development
The Graph Billing Analytics Tool
Theory

PROTOCOL

ChainSafe Systems
Indexer Agent UI
Playgrounds
Soulbound Labs
substreams.dev
SubstreamsJS

TOOLING

Cryptek Consulting
Float
GraphScan
LimeChain

High Impact grants have played a pivotal role in nurturing and expanding The Graph ecosystem. The graphic below lists grants that The Graph Foundation has identified as High Impact, grouped by grant type. High Impact grants are distinguished by their significant impact in The Graph ecosystem – catalyzing innovation, facilitating growth, or driving greater community engagement.

Conclusion

The Graph operates as a decentralized protocol, not controlled by any single entity, making grants a key motivator for global contributions. These grants have been instrumental in energizing and expanding The Graph ecosystem, with grantees engaging and driving much of the protocol growth. This report aimed to provide an overview of the Foundation's grant program for the year 2023, but it also fulfills a more significant role. It acts as an open invitation for anyone eager to support The Graph's mission.

◇ (**Apply for a grant**) ◇

The Graph Foundation