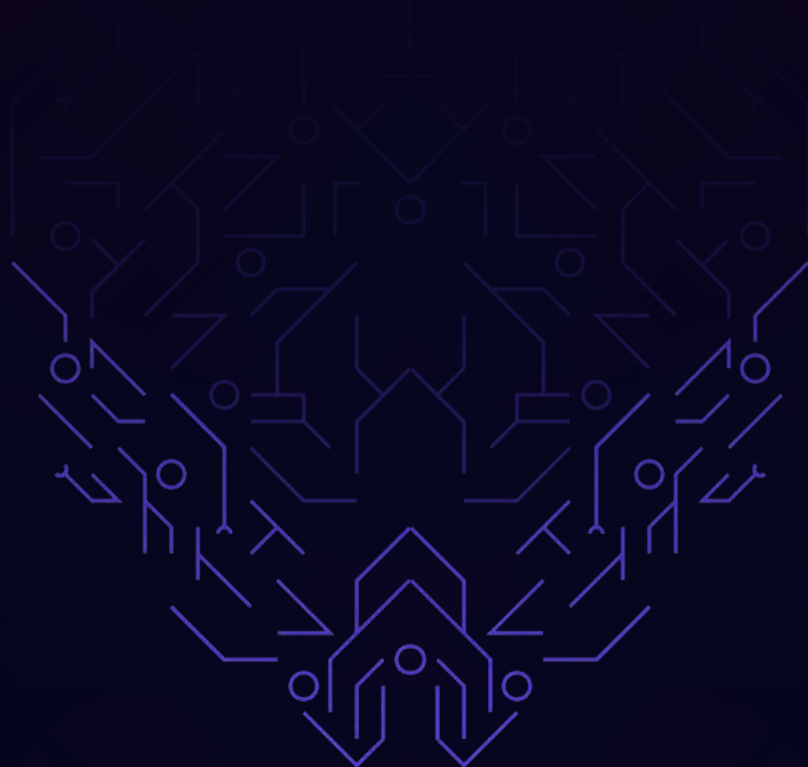


Annual Grants Report

2024





The Graph is web3's pioneering decentralized protocol for organizing, accessing, and building on the world's blockchain data. Born from the vision of an open data economy, The Graph has evolved into essential infrastructure for web3, where a global network of ecosystem contributors work together to make blockchain data accessible and reliable for everyone.

In 2024, The Graph reached a pivotal milestone with the completion of the Sunrise of Decentralized Data initiative, marking the network's complete transition to a fully decentralized data layer for web3. With support for over 95 chains, more than 10,000 Subgraphs on the network available to query, along with many protocol enhancements and upgrades, The Graph continues to demonstrate battle-tested maturity and reliability to builders throughout web3.

As The Graph continues to push the frontier of what is possible, The Graph Foundation's Grants Program serves as the cornerstone of expansion - enabling projects and teams worldwide to contribute to the ecosystem's growth.

Grants Program Overview

The Graph Foundation's Grants Program is pivotal in fostering innovation and growth across the ecosystem. Through strategic funding of initiatives and support for community-driven development, the program empowers builders, teams, and the broader web3 community to contribute to The Graph's expansive vision. In 2024, the grants program continued to evolve and adapt to meet the ecosystem's expanding needs, operating across three main pillars:



PROTOCOL



DATA SERVICES



COMMUNITY

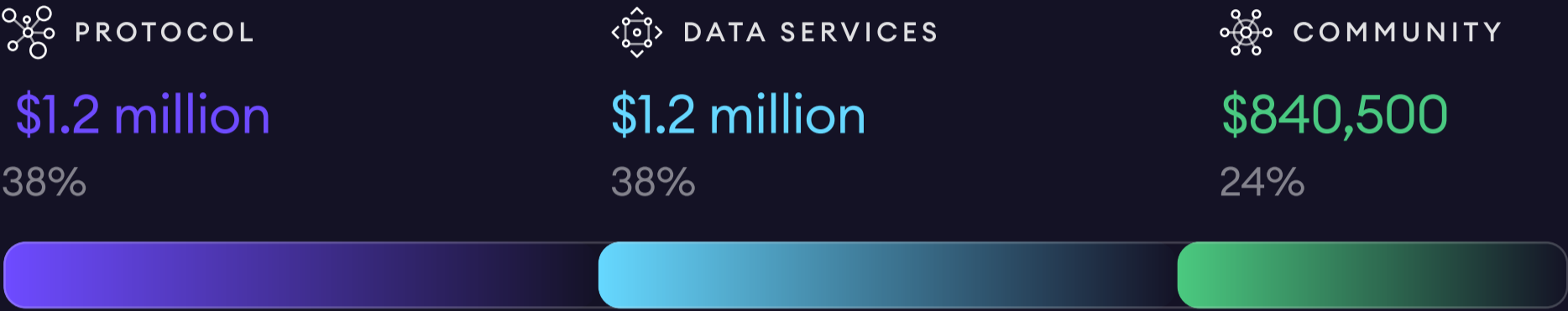
In prior years, "Tooling" was a standalone pillar in The Graph Foundation's Grants Program. Starting in 2024, Tooling grants are incorporated into the pillar they support—Protocol, Data Services, or Community—for better alignment with ecosystem needs.



2024 Grants Program The Graph Foundation

The Graph Foundation’s Grants Program allocations in 2024 reflect the ecosystem's evolution toward offering expanded data services while continuing to support community and protocol development. Total grant funding reached \$3.3 million, reflecting strategic investments in data services, community-led initiatives, and tooling to propel The Graph into the next era and beyond.

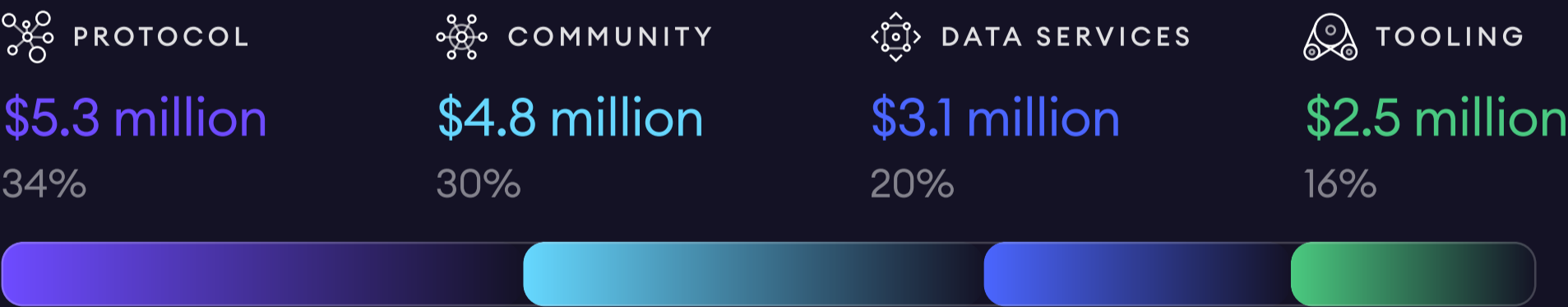
During 2024, grants were distributed as follows:



The Graph Foundation's lifetime grant funding has reached nearly \$15.7 million, marking four years of strategic investment in ecosystem growth and innovation. This funding has been allocated across key areas to strengthen protocol infrastructure, expand community engagement, enhance developer tools, and advance data services:



Lifetime Grants The Graph Foundation



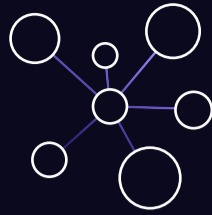
The figures above also include contributions to community-led DAOs, with BuildersDAO categorized under Data Services Grants and IndexerDAO under Protocol Grants. These DAOs, supported by The Graph Foundation, are pivotal in advancing ecosystem development.

The remainder of this report details the 2024 Grant Highlights, covering ecosystem growth, key milestones, R&D initiatives, and an annual grants assessment.



2024 Grant Highlights

The Graph Foundation's Grants Program played a pivotal role in accelerating ecosystem growth throughout 2024. From supporting new chain integrations to advancing developer tooling and expanding the global community, grantees and grant-funded initiatives significantly strengthened The Graph's position as web3's decentralized data layer.



Protocol Grants

The Graph ecosystem continues to thrive driven by impactful contributions that enhance its protocol and tooling. Some standout projects that had (or will have, once in production) a significant impact include:

GRANT EXAMPLE

Decentralized Epoch Block Oracle (EBO)

The Wonderland team's work on decentralizing the Epoch Block Oracle (EBO) represents a significant protocol enhancement that strengthens network resilience by eliminating central points of failure. As newcomers to The Graph ecosystem, their contributions also include a [Graph Improvement Proposal \(GIP\)](#). While the implementation is pending finalization with the upcoming Graph Horizon upgrade, this work marks an important step toward fortifying the protocol.

GRANT EXAMPLE

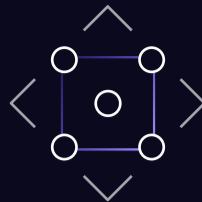
Chain Integration Process (CIP) Improvements

InfraDAO's work is instrumental in streamlining the [Chain Integration Process \(CIP\)](#), establishing a robust framework for testing and implementing full protocol support across multiple chains. Their work provides comprehensive documentation to reduce complexity for Indexers managing infrastructure and serving Subgraphs across different networks, accelerating The Graph's vision to support the multi-chain future.

GRANT EXAMPLE

Arbitration Investigation Task Force

Spearheaded by Ellipfra, [The Arbitration Investigation Task Force \(Expanded\)](#) drives advancements in dispute resolution. This multi-disciplinary initiative demonstrates the ecosystem's commitment to maintaining protocol integrity through collaborative problem-solving.



Data Services Grants

With the introduction of the [World of Data Services GIP](#), various services have been designed and tested to power the next wave of decentralized applications (dapps). In 2024, the growing adoption and usage of Substreams became increasingly prominent, along with the emergence of interest from ecosystems like Solana, underscoring the need for enhanced support for developers in these communities. While core development teams continue designing new data services, several grantees have made significant additional contributions:

GRANT EXAMPLE

Knowledge Graph Data Service

The first of two grants awarded to the [Playground Analytics](#) team represents a pivotal advancement in The Graph's journey toward a fully decentralized knowledge graph. This collaboration establishes the foundation for innovative applications such as [Geo Genesis](#) and aligns with The Graph's technical roadmap. The Knowledge Graph Data Service is designed to power more consumer-facing applications, complemented by an upcoming application development framework, with key milestones set for Q1 2025.

GRANT EXAMPLE

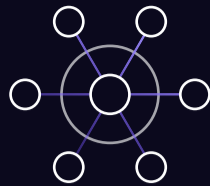
Subgraph Data to Knowledge Graph Pipeline

[Playgrounds'](#) second grant explores how an experimental pipeline can transform existing Subgraph data into knowledge graph data, making it publicly accessible to applications such as [Geo Genesis](#) and any others building on top of the knowledge graph. While still in the R&D phase, this work is vital for understanding how Subgraphs can contribute to and enrich the decentralized knowledge graph.

GRANT EXAMPLE

Solana Substreams

[Top Ledger's](#) grant enhanced The Graph's integration with the Solana ecosystem by developing Substreams for its most widely used protocols and programs. This initiative boosted query volume on the network, solidifying its role as the leading solution for creating high-quality blockchain datasets and APIs tailored to Solana developers.



Community Grants

Community grants focus on driving adoption, fostering growth, and promoting education about The Graph through various initiatives. These include local community engagements and educational content designed for new Delegators and users. Key highlights from this category include:

GRANT EXAMPLE

Global Community Management

Expanding The Graph's global impact was a central focus for the community this past year, laying the foundation for growth initiatives worldwide. In India, the community thrived with regular meet-ups and celebrations, including The Graph's birthday, drawing an average of 150-250 attendees per month. In Africa, user adoption grew significantly across Nigeria, Kenya, and Ghana. Meanwhile, the regional team in Asia collaborated with developers to advance blockchain gaming, leveraging The Graph for data indexing and querying.

GRANT EXAMPLE

Graph on Campus

With the help of more than 10 Community Managers, the Foundation funded efforts to strategically grow the presence and knowledge of The Graph, catering to each region's unique needs and adoption of web3. With the help of regional Community Managers, Graph on Campus expanded its reach this year. Over 17 schools participated in introductory talks about web3 and hands-on coding sessions using The Graph to build Subgraphs. Graph on Campus is set to continue in 2025.

GRANT EXAMPLE

WaveHack Global

WaveHack Global is a remote build program based in Japan focused on fostering application development. Through its native app, AKINDO, WaveHack distributes grants and, in collaboration with The Graph, established a dedicated grant pool to incentivize projects to develop and integrate Subgraphs into their dapps. This initiative empowers a new community to index blockchain data in innovative and impactful ways.



Ecosystem Growth

The Graph's ecosystem growth in 2024 was defined by the continued evolution of its community-led organizations and several key achievements. BuildersDAO and InfraDAO expanded their presence and influence, advancing The Graph's technical capabilities and chain integrations. These DAOs also demonstrated the effectiveness of decentralized governance in scaling ecosystem development.

A major 2024 milestone was the successful completion of the Sunrise of Decentralized Data initiative, which marked The Graph Network's full transition to decentralized infrastructure.

This achievement was made possible through coordinated efforts and strategic grant funding, notably the Sunrise Upgrade and Curation Grants programs. Together, these initiatives supported the migration of over 9,000 Subgraphs to the decentralized network and enabled support for more than 95 chains, showcasing how targeted grants can drive transformative ecosystem-wide outcomes.

Sunrise Upgrade Program

The Sunrise Upgrade Program was launched to maximize the number of Subgraphs upgrading to the decentralized network. By offering direct incentives, the program accelerated these upgrades while driving significant community engagement. A secondary goal of raising awareness about the Sunrise Upgrade Window was achieved through community-driven social incentives, ensuring broader participation.

The program distributed over 700,00 GRT to participants. The #GraphRising hashtag further amplified visibility, with the campaign trending on X during the final push. This combination of technical and community achievements solidified the program's impact and underscored this important milestone for The Graph Network.

Curation Grants Program

The Curation Grants Program was designed to enhance the onboarding experience for decentralized applications upgrading to The Graph Network. This initiative tackled key challenges, such as reducing reliance on the Upgrade Indexer, simplifying processes for users, and actively supporting under-curated Subgraphs to increase conversion rates, particularly for Tier 1 applications. To date, the program has distributed more than 2,000,000 GRT tokens to achieve these objectives.

A primary focus was reducing dependency on the Upgrade Indexer, which improved the network's resilience by evenly distributing the indexing workload. This decentralization of infrastructure reduced potential risks and enhanced system stability. The program also simplified the onboarding process for Tier 1 dapps, abstracting operational complexities that might otherwise deter adoption. This user-friendly approach boosted conversion rates and drove network adoption. Additionally, the program provided targeted support for under-curated Subgraphs, ensuring smooth transitions for migrating dapps, especially during the Sunrise phase.

Key results included a significant drop in reliance on the Upgrade Indexer—from 35% in July to just 10% by September—demonstrating the program's success in diversifying indexing resources. Even during occasional indexer downtimes, curated Subgraphs ensured Tier 1 dapps remained unaffected.

Overall, the Curation Grants Program proved instrumental in accelerating network growth, supporting dapp migration, and building strong relationships with users. By addressing critical challenges and delivering measurable outcomes, the program reinforced the value of strategic grant funding in fostering adoption and innovation across the ecosystem.



Community-led DAOs

As The Graph Network continues to evolve, the Foundation remains focused on refining its community-led initiatives to align with the protocol's expanding role in web3's data infrastructure.

In 2024, the Foundation made the strategic decision to take custody of the Graph Advocates program and discontinue funding for the Graph AdvocatesDAO. This transition sets the stage for a revitalized Advocates Program in 2025, designed to meet the growing demands of The Graph ecosystem. The Foundation extends its deepest gratitude to the members of Graph AdvocatesDAO, whose dedication and leadership have been pivotal in fostering The Graph's global community over the years. By managing community grants and leading the Advocates Program, these passionate contributors laid the groundwork for a thriving ecosystem. Their efforts in nurturing new contributors, supporting educational initiatives, and building connections across the web3 landscape have left a lasting legacy.

The following sections highlight the significant achievements of BuildersDAO and InfraDAO in 2024.



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, BuilderDAO achieved significant milestones, such as building or improving Subgraphs and Substreams for Uniswap, Curve Finance, and ENS. The DAO boasts 35 members, comprising some of the most skilled Subgraph developers in the blockchain space. Throughout the year, BuilderDAO has surpassed a remarkable milestone of allocating more than one million GRT through its bounty program to support a variety of projects.

Key highlights include the development of the Uniswap Labs Subgraph, 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 13 new Substreams developers.

BuilderDAO's expanded role in managing and allocating dapps, Subgraphs, and Substreams grants, marks an important step in the Foundation's journey toward full decentralization of the grants process. Notable grant projects include the optimization of Uniswap Labs Subgraph for decentralized network transition, the development of Curve Finance Base Substreams for Messari providing comprehensive pool-level analytics across all chains, and the creation of the ENS Substreams package enabling developers to efficiently query and retrieve ENS name data associated with Ethereum addresses.



InfraDAO

InfraDAO, a team of end-to-end web3 infrastructure experts, drives innovation within The Graph ecosystem. Through key R&D projects, the team advances The Graph's capabilities while supporting web3. In 2024, InfraDAO led the Chain Integration Process (CIP), which ensures seamless onboarding of EVM and non-EVM chains. Collaborating with partners like Pinax, InfraDAO expanded its testing, and managed the full integration cycle, including outreach, account coordination with chains, and alignment with strategic partners like The Graph Foundation, Edge & Node, and StreamingFast. InfraDAO provides thorough testing of all chains for determinism issues by syncing various subgraphs and comparing POIs across many Indexer setups. All of this is to ensure data consistency and integrity when being served through The Graph's decentralized network. This comprehensive approach empowered The Graph Council to oversee governance-based expansions.

Beyond chain integration, InfraDAO has been instrumental in advancing The Graph's infrastructure through research and tooling. In 2024, the team developed a Subgraph test suite, for comprehensive testing of Substreams and Subgraphs to uncover performance bottlenecks and data inconsistencies. This tool provided deep insights into blockchain client features, improving reliability across the ecosystem.

InfraDAO also advanced Indexer performance developing specialized tooling to measure and improve Quality of Service (QoS) across The Graph Network. These tools ensure that both new and existing data service providers can deliver top-tier services, reinforcing The Graph's reputation as a leader in decentralized data infrastructure. By combining rigorous testing, innovative tooling, and detailed documentation, InfraDAO continues to drive ecosystem-wide advancements and resilience.



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 continued to support The Graph ecosystem throughout the year, achieving several significant milestones. A top highlight was completing the Sunrise Initiative, upgrading thousands of Subgraphs from the hosted service to the decentralized network, fueling growth, and bringing full decentralization to life.

To encourage adoption during Sunrise, Edge & Node introduced enhancements to Subgraph Studio. These improvements included the Upgrade Indexer, a free plan with 100,000 free queries per month, credit card payments, an in-product support module, Subgraph deletion, and an overhauled Subgraph Studio UI for new billing and analytics.

Additionally, chain coverage expanded to over 95 chains, including 17 mainnet and 22 testnet chains, including Bitcoin, Solana, Soneium and Uniswap's Unichain.

The team started exploring a new set of tools for onchain data indexing slated to be launched in 2025, as well as bringing new features to graph-node (like composition and better support for simple analytical use cases through aggregations).

Graph Explorer also received major updates, enhancing main search and Subgraph query pages. These changes empowered developers' ability to identify and query the most-used Subgraphs. New features optimized Subgraph, including declarative eth_calls, aggregations, composition, and Substreams source triggers. Edge & Node's growth team launched new pages for supporters, Delegators, and Subgraph developers, providing clearer insights into Subgraph Studio pricing and the protocol's supported networks.

At the protocol level, Edge & Node contributed to nine GIPs. This includes efforts on Horizon, decentralized indexing payments (DIPs), deploying the GRT token on Base, decentralizing the Subgraph Availability Oracle, and GIP-0070.



Geo

The Geo team has been working on tools for creating an interconnected knowledge graph in alignment with the original vision of The Graph. The team recently published the [GRC-20 knowledge graph standard](#) which can serve as an interoperability layer for a composable web3.

The team is creating new tools for data curation at the social level, with features that allow users to produce, organize, categorize, and govern data according to the rules agreed upon by various communities.

In addition, Geo has been building a generalized user interface for browsing and contributing knowledge to The Graph, while also supporting the development of an application development framework (Hypergraph) that enables developers to build third-party apps that contribute to and consume data from the knowledge graph.

The Geo team has been working on tools for creating an interconnected knowledge graph in alignment with the original vision of The Graph, and apps like [Geobrowser](#).

Nearly three years' worth of work will be launching at the beginning of 2025. These contributions will have a significant impact on achieving The Graph's ultimate vision. Geo has been self-funded since the spin-off from Edge & Node in 2022.



GraphOps

This year, GraphOps launched [GraphSeer](#) explorer, now a go-to resource for data analysts and network participation. Delivering real-time insights on Indexers and Subgraph deployments by combining onchain and offchain data, GraphSeer serves 2000+ unique monthly users with 70,000+ requests.

[Launchpad](#) continues to streamline multichain Indexer operations with impactful updates. Milestones include new Helm Charts for [Firehose-Ethereum](#), [Subgraph-Availability-Oracle \(SAO\)](#), plus Scalar TAP support in [Graph-Network-Indexer](#). GraphOps also introduced [Launchpad Taskfiles](#) modularizing predefined Indexer tasks for easy access. Expanded Launchpad Namespaces now enable one-click deployments for new chains including Polygon, Gnosis, Arbitrum, and Celo. With over 600 releases of Launchpad Charts and Namespaces this year alone, GraphOps ensures seamless stack updates for Indexers.

GraphOps has strengthened data integrity across core network Subgraphs, successfully migrating key Subgraphs to the decentralized network. The team advanced [QoS Oracle V2](#) –the next evolution of the QoS Oracle–and launched SAO instance ([Subgraph Availability Oracle](#)), a vital component of the ecosystem verifying the availability and validity of Subgraphs on The Graph Network. By contributing to diversifying the SAO’s operation, GraphOps has supported the network's commitment to trustworthiness and resilience. [Subgraph Radio](#) saw improved memory usage, Grafana dashboards, and enhanced messaging capabilities through the [Graphcast SDK](#).

GraphOps continues to host [Indexer Office Hours \(IOH\)](#), the key forum for Indexers, with 51 sessions hosted this year. Join IOH every Tuesday at 5:00 PM UTC in The Graph Discord and past IOH sessions on the [GraphOps YouTube channel](#).



Messari

Messari, as The Graph's core Subgraph developer team in 2024, launching over 100 Subgraphs throughout the year. In Jan 2025, Messari will have launched the 200th Subgraph, supporting protocols across a diverse range of sectors, including DEXs, lending platforms, yield aggregators, governance, DePIN, real-world assets, insurance, and more.

This year has been exceptionally productive for Messari. Early in the year, the team focused on building robust processes and reusable frameworks that significantly enhanced Subgraph development efficiency. As a result, Messari doubled its Subgraph development throughput.

Messari also contributed to some of The Graph's most strategic and high-profile initiatives. Notably, the team developed the ecosystem's first Solana Subgraph, delivering it on time for the Solana Breakpoint 2024 event. Additionally, Messari drafted the initial proposal for The Graph's flat-file-based data-sharing solution, which evolved and is now being pursued by core developer teams.

Looking ahead to 2025, Messari aims to further strengthen its position as the core Subgraph developer within The Graph ecosystem. Beyond commitments toward increasing Subgraph coverage to support high-demand protocols, the team is committed to tackling strategically important Subgraphs as The Graph continues to expand its network support and welcome new protocols into the ecosystem.



Pinax

Pinax was instrumental in migrating and integrating 11 of 18 chains through the [Chain Integration Process \(CIP\)](#). A top-ten [Indexer](#) and Subgraph developer, Pinax supported the transition to the decentralized network. When retiring its hosted dfuse service for EOS and WAX, the team migrated all users to [Substreams-powered Subgraphs](#) and published [Antelope Foundational Substreams Modules](#), bringing these chains to The Graph for the first time.

Ahead of EIP-4844, Pinax completed critical work to [save blobs](#), implement [Firehose for Beacon chains](#), and develop a [Substreams-powered Subgraph](#). In 2024, Pinax launched [datasets on Snowflake Marketplace](#) for SQL querying and built the [Geo Data Service](#) Subgraph on The Graph testnet, leading to advanced data services that leverage Graph Database technology (Neo4, specifically).

Pinax collaborated with StreamingFast to integrate Firehose and Substreams query fees and help redesign and rebuild the [Substreams.dev](#) UI. Other contributions included [Substreams Sink CSV](#) for blockchain data exports. A major milestone was launching the [Supported Networks Registry](#) (and [demo app](#)), a centralized source of truth for chain configurations. Pinax also developed cross-language [The Graph Network libraries](#) (TypeScript, Rust, Go), advancing The Graph CLI. The team remained active in developer education and outreach, publishing 60+ [blogs](#), supported [Graph Builders Office Hours](#) with graphics, POAPs, streaming, and video, and engaging at 17 live events worldwide.

In 2024 Pinax strengthened Asian community engagement, attending [Chengdu University](#), [Graph On Campus](#) at Fudan University, and [ETH Shenzhen](#), and translated Graph content across 100+ community groups in China, Korea, and Vietnam.



Semiotic Labs

Semiotic concluded the year with major releases across four long-term projects. A major focus was GraphTally (formerly called TAP), a new payment system enabling efficient micro-transaction processing between gateways and Indexers with minimal trust. In tandem, Semiotic transitioned indexer-service from TypeScript to Rust, improving performance significantly. Tests with 500 virtual users showed a 40% reduction in p99 latency, enhancing Indexer efficiency. By Q4, indexer-rs and GraphTally v1 launched, processing over 50% of network traffic. On December 4th, E&N's gateway deprecated the TypeScript indexer-service, with 96% of queries already using the new stack. GraphTally supports multiple data services and permissionless gateways, while indexer-rs is essential for future upgrades like Direct Indexing Payments (DIPs), enhancing the trustlessness and scalability of the entire protocol.

Semiotic also released a library for Verifiable Extraction (VE) of pre-merge Ethereum data, formerly Verifiable Firehose, ensuring accurate and complete raw data extractions. The team will expand VE's functionality to cover more chains, while enabling data warehouses to acquire and verify raw data from The Graph.

Beyond engineering, Semiotic advanced AI initiatives. It's white paper outlined how The Graph is positioned for decentralized AI, strengthened by the upcoming Knowledge Graph Data Service for retrieval-augmented generation (RAG) applications. Following last year's Agentc project, the team explored synthetic data generation for text-to-SQL tasks. A recent Semiotic research paper was accepted at NeurIPS 2024, a major AI conference, as a poster at the Table Representation Learning Workshop.



StreamingFast

In 2024, StreamingFast advanced Substreams with improvements to developer experience, performance, and chain integrations. The [Substreams.dev](#) underwent a full redesign, enhancing navigation and aligning with The Graph's design principles, with deeper integration into [thegraph.com](#) coming in 2025. [No-code tools](#) in the DevContainer simplified onboarding, and the [thegraph.market](#) launched as a centralized marketplace for Firehose and Substreams services with integrated billing.

Performance and cost-efficiency improved significantly through new foundational modules ([example for Solana](#)) boosting processing speeds by 50x. StreamingFast has reinforced The Graph's position in Solana's ecosystem by launching an [Account Changes](#) stream, reducing latency, and forging new partnerships while empowering hackers through the introduction of [Substreams support for DevNet](#). Integration capabilities grew with more [sinks](#) and the launch of [Tycho](#), an open-source project by [PropellerHeads](#) showcasing Substreams' real-world applications.

On the chain integration front, StreamingFast expanded to [Starknet](#) (with full ABI support), as well as Injective, Sei, and Mantra. Injective's dual-layer integration (EVM and Cosmos) showcases Substreams' ability to bridge data across different network architectures. In collaboration with ChainSafe, Firehose was integrated into native geth (aka [Go Ethereum](#)), the most-used Ethereum-based execution client, solidifying it as the industry standard for scalable blockchain data extraction. Work continues to port [it to Erigon](#), a rapidly growing geth alternative.



The Guild

Prior to The Guild's core development grant ending in September 2024, the team focused on several improvements across the stack, primarily enhancing tooling for developers and Subgraph consumers, while also researching new data services such as webhooks.

With a strong emphasis on user experience, the team ensured CLI support for all chains following the CIP and implemented new core features, such as the ability to publish Subgraphs to the network –a feature exclusively available via [Subgraph Studio](#). These efforts laid the foundation for a more flexible, public, and community-based network registry for The Graph. These advancements streamline chain integration, minimizing friction and empowering developers across ecosystems. The Guild also introduced improvements to [The Graph Docs](#) by supporting Nextra v3 and providing Indexers with a better logging solution.

As the lead developer and maintainer of [graph-client](#), the team made significant progress on the query planner, addressing bugs related to code generation and improving performance.

Lastly, The Guild experimented with webhooks, designing and building an MVP powered by Substreams. Insights gained from this project influenced the next iteration of a richer data service to be introduced in 2025.

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 2024, the Foundation disbursed over \$3.3 million to 40 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

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.

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

Low Impact

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

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



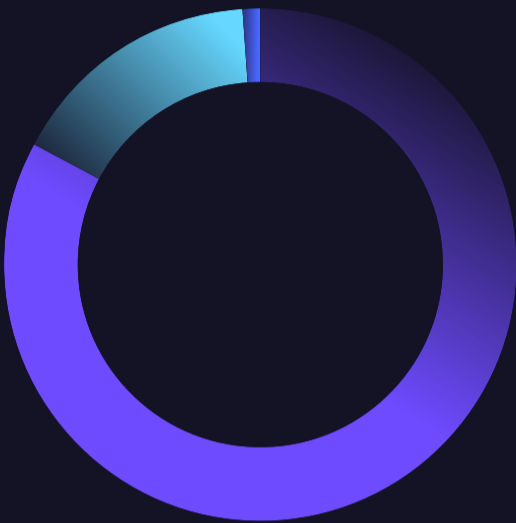
Assessment by Total Allocation of Funds The Graph Foundation

The Foundation conducted a financial assessment of 40 grantees to evaluate how over \$3.3 million in funds was allocated across the ecosystem. This review categorized the total allocation as follows:

HIGH IMPACT
\$2.8 million 83%

SOMEWHAT IMPACTFUL
\$540,600 16%

LOW IMPACT
\$20,200 1%



Assessment by Number of Grants Awarded The Graph Foundation

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
63% 25 grantees
delivered substantial benefits, showcasing the effectiveness of a majority of the funded projects.

SOMEWHAT IMPACTFUL
30% 12 grantees
provided moderate contributions to the ecosystem.

LOW IMPACT
7% 3 grantees,
demonstrated minimal influence on the ecosystem’s development.



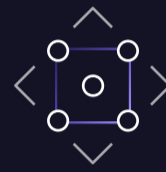
High Impact Grants The Graph Foundation

High Impact grants have been instrumental in fostering growth and innovation across The Graph ecosystem. The accompanying graphic highlights grants identified by The Graph Foundation as having a substantial influence, categorized by type. These grants are recognized for their ability to spark innovation, accelerate ecosystem expansion, and enhance community engagement.



PROTOCOL

ChainSafe Systems
IndexerDAO
Indexer Tools
Playgrounds
StreamingFast



DATA SERVICES

Buidl Guidl
BuildersDAO
Cosmos Substreams Maintenance
Dune Analytics Dashboard
Graph Relations
Graphscan.io
SubstreamsJS
Top Ledger



COMMUNITY

Borderless Africa Bounties
Community Manager - China
Community Manager - Japan
Community Manager - Japan Technical
Community Manager - Vietnam
Graph on Campus
GRTiQ
OurNetwork
Translations
WaveHack Global



Conclusion

The Graph enters 2025 poised for significant growth as web3 adoption accelerates and demand for decentralized data infrastructure intensifies. Through the grants program and ongoing technological innovation, The Graph ecosystem is prepared to evolve and expand to support more chains, empower more builders, and enable a broader range of decentralized applications than ever before.

As blockchain technology moves toward greater mainstream adoption, The Graph's vision of serving web3 becomes increasingly vital, promising an exciting new chapter in decentralized innovation.

If this vision resonates with you, apply for a grant [here!](#)

