

Web 3.0 value chain demystified: Analysing the ecosystem and regulatory framework: A comprehensive study of key Web 3.0 components, including blockchain wallets, decentralised finance (DeFi) and institutional staking

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Abstracts

This report analyses the dynamic trends and changes taking place in the Web 3.0 landscape with main focus on blockchain wallets, decentralised finance (DeFi) and institutional staking services.

In addition to breaking down the Web 3.0 value chain, it examines the key DeFi players and solutions, as well as the different business models being adopted by the market.

Solutions identified include:

Uniswap: DEX (Decentralised Exchange) built using automated liquidity provision on Ethereum

Aave: A decentralised, non-custodial, liquidity protocol that matches lenders and borrowers

Strike: Bitcoin payment provider using Lightning Network

Ripple: A proprietary payment settlement system

While exploring the emerging institutional staking business models, the report also analyses the market reaction after the Ethereum (ETH)' execution layer upgrade

(Shanghai upgrade), activated on 14th May 2023, to provide post-upgrade insights, moving from a proof-of-work (PoW) to a proof-of-stake (PoS).

The final chapter of the study focuses on the global regulatory framework. It provides an analysis of the regulatory landscape in the US (federal and state initiatives) and Europe (MiCa regulatory framework), as well as El Salvador's bitcoin legal tender law.

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