

Sui blog

DeFi Governance Sui Ecosystem

Sui’s Unforgettable 2024 in Numbers

December 27, 2024 3 min read



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As 2024 comes to an end, the numbers surrounding Sui tell a story of evolution and momentum. From [product launches and network upgrades](#) to growing adoption in DeFi and the community, this year has undoubtedly set a strong foundation for the future of Sui.

Let’s take a closer look at what the numbers reveal about Sui’s progress and the path ahead!

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Network by the numbers

This year marked a major milestone for Sui’s architecture with the launch of [Mysticeti](#), its next-generation consensus algorithm. Mysticeti sets a new standard for blockchain consensus, offering the lowest latency in the industry. It reduced latency for owned object transactions from 2,200 milliseconds to approximately 400 milliseconds, an 80 percent improvement.

By enabling faster and more efficient transactions, Mysticeti paves the way for scalable, low-latency applications across sectors like gaming and DeFi. It has also been a significant driver of network activity, reflected in the following metrics:

- Peak Daily Transactions: 58.4 million
- Total Transactions: 7.5 billion
- Peak Daily Active Wallets (DAW): 2.45 million
- Total Accounts: 67.3 million

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Total NFT Mined: 70.2 million

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provide the lowest necessary gas fees while maintaining stability in USD terms, the average transaction fee in 2024 was \$0.011, 600 percent cheaper than Solana and over 86,000 percent cheaper than Ethereum

These metrics highlight Sui's performance improvements along with its capacity to support a thriving and rapidly expanding user base.

DeFi by the numbers

DeFi on Sui experienced remarkable growth throughout 2024, with Total Value Locked (TVL) climbing from under \$250 million to \$1.75 billion by year's end with peak 24-hour DEX volume reaching \$551 million. This upward trajectory was especially pronounced in Q4, as several DeFi applications hit peak TVL and volume during this time.

Native stablecoins were a cornerstone of liquidity on Sui in 2024, maintaining a combined TVL between \$300 and \$400 million for much of the year and peaking at \$438 million in October. Building on this strong liquidity foundation, the derivatives market saw substantial growth, with perpetuals volume increasing by over 700 percent throughout the year.

Adding to the momentum was the launch of Sui Bridge, which, in less than three months, facilitated the transfer of over 25,000 ETH to Sui. The Sui Bridge inflows highlight the appetite for natively secured inroads to Sui from other ecosystems. Together, these developments paint a picture of an ecosystem steadily growing in both depth and reach.

Community by the numbers

In 2024, the Sui community continued to grow and thrive, apparent just as much at in-person events as it was online. This growth is especially meaningful, as every day, community members support one another, by troubleshooting issues, sharing knowledge, or collaborating on development. These interactions are the foundation of a vibrant, self-sustaining ecosystem.

This energy and sense of collaboration was on display at some of the year's most attended events:

- Sui Basecamp 2024: This inaugural event brought together over 1,100 participants from 65 countries, featuring 100 speakers and major announcements such as Mysticeti and SuiPlay0x1. Save the date for next year's Basecamp, landing in Dubai on May 1 through 2, 2025.
- Sui Overflow Hackathon: Over 2,000 participants from over 75 countries contributed 352 submissions, with 32 projects emerging as winners.
- Builder House Singapore: This one-day event introduced key developments like the Walrus Whitepaper and the announcement of USDC on Sui. In the evening, over 2,400 people came to celebrate at the afterparty!

Looking ahead

The numbers from 2024 reflect a year of growth, innovation, and community momentum for Sui. With groundbreaking advancements like Mysticeti, a thriving DeFi ecosystem, and a global community of builders and contributors, Sui's strong foundation promises a bright future.

Together, let's continue building, innovating, and shaping what's next for Sui and the future of the industry. Here's to an exciting 2025!

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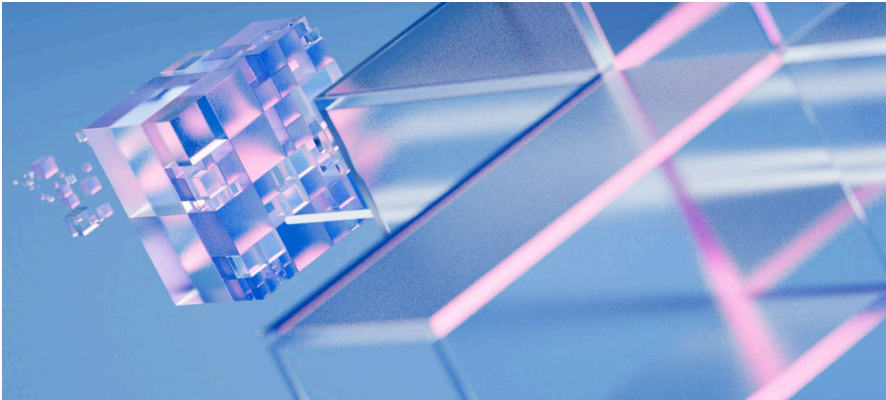


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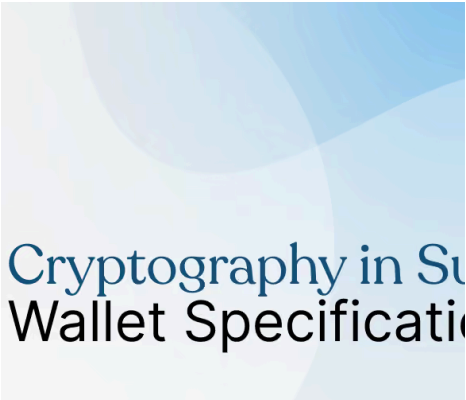
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All About Kiosks

The Kiosk primitive on Sui lets builders quickly set up shops and sell digital assets, enforcing policies such as royalties that automatically collect fees for content creators.

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 Sam Blackshear



[Security](#) [Wallets](#)

Cryptography in Sui: Wallet Specifications

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 Kostas Chalkias

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