
Rating Report

ICP - Internet Computer

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Free report

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Issued by

C4r

The purpose of this report is to gather all the important characteristics of the cryptocurrency or token. The report is performed in the following order:

1. Basic information
2. Analysis
3. Conclusion

Note that the result of this report should be interpreted as an independent analysis, not as a signal to buy or sell an asset. Please, always DYOR.

1. Basic information

ICP (Internet Computer Protocol) is a cryptocurrency created by Dfinity Foundation, aiming to decentralize the internet's infrastructure. Its primary purposes are:

- Network Operation. Powers the Internet Computer network by facilitating compensation for independent data centers that host the network's nodes.
- Governance Rights. Allows holders to participate in decision-making through the Network Nervous System (NNS), where they can vote on proposals affecting the network's development.
- Developer Utility. Used to pay for computational resources ("cycles") needed to deploy and run applications (dapps) on the Internet Computer network.

The token has positioned itself as the backbone for a decentralized cloud computing platform that aims to challenge traditional web hosting services and cloud providers by offering a blockchain-based alternative for running applications and services.

2. Analysis

In the following table we will show the different areas researched, such as tech, strategy and economy.

ICP - Internet Computer							
Tech	Type	Cryptocurrency		Token		Others	
	Layer	0	1	2	3	Others	
	Blockchain	Bitcoin	Ethereum	Solana	BNB Chain	Others	
	Category	Utility	Security	Stable	Meme	Others	
	Consensus	PoW	PoS	PoA	PoB	Others	
	ISO	Yes			No		
	Audits	Yes			No		
	Auto Audit ⁽¹⁾	0	1	2	3	4	5
Strategy	Roadmap	Yes			No		
	Partnerships	Yes			No		
	Team	Yes			No		
	Social media	Abandoned		Active		Others	
	CAPED ⁽²⁾	0	1	2	3	4	5
Economy	Supply	Limited			Infinite		
	Burn	Yes			No		
	Collateral	Yes			No		
	Tokenomics ⁽³⁾	0	1	2	3	4	5

(*) The table structure might be subject to changes if the project demands customization

Overall, the analysis of ICP has been conducted with a high degree of satisfaction.

On the one hand, the tech block reveals that ICP operates as a layer 1 cryptocurrency with a unique consensus protocol known as Proof of Useful Work. This makes it both independent and innovative, providing efficiency through what's termed a "Reverse Gas Model," where developers pay for computational resources or "cycles" derived from ICP, not users. The project is hosted on its own blockchain, the Internet Computer, which aims to decentralize traditional cloud computing. However, while ICP is categorized as a 'utility' token with audits performed by reputable cybersecurity firms like Trail of Bits, it lacks ISO certifications, which slightly dampens its score in this block.

On the other hand, regarding the strategy block, ICP, being a well-established project, presents a low CAPED score, and the absence of a detailed roadmap is not uncommon for projects at this stage. The presence of a public team, numerous partnerships with significant players like Andreessen Horowitz and Polychain Capital, and active engagement on social media platforms, indicate a robust strategy and community involvement, which truly stands out.

Finally, examining the token economy, ICP does not have a strictly limited supply; instead, its supply can increase due to its tokenomics model where new tokens are minted for network operations and incentives. However, there's a deflationary aspect through the conversion of ICP to cycles which are then consumed, indirectly reducing circulating supply. Unlike many cryptocurrencies, ICP does not have collateral backing. These factors contribute to a higher tokenomics score than other projects that have not limited supply of tokens.

*(1) The auto audit score is performed by 5 different digital audits: Quick Intel, Go Plus, HoneyPot, Token Sniffer and StaySAFU through the DEXTools app.

*(2) The CAPED score is an analysis of capitalization, trader's activity, price performance, development and engagement. This analysis was deployed initially by the Alpha Intelligence team of Hacken.

*(3) The tokenomics score is performed by COIN4RATING considering factors as supply, burn mechanism, distribution, vesting and possibility of staking/liquidity pools.

3. Conclusion

The report provides a comprehensive yet concise analysis of the project's key characteristics. After thorough investigation, we confidently assess the project's performance as achieving the following rating:



(*) Note: Rating is from AAA+ to C- scoring.

QR verification:

