
Rating Report

ZEC - Zcash

Q2 2025

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

ZEC (Zcash) is a privacy-focused cryptocurrency that emerged in 2016 as a fork of Bitcoin, with enhanced anonymity features. Developed by the Electric Coin Company (formerly Zcash Company), Zcash aims to provide financial privacy while maintaining the security and decentralization of a blockchain. Its primary purposes are:

- **Privacy and Selective Transparency.** Zcash uses advanced cryptographic techniques, specifically zk-SNARKs (Zero-Knowledge Succinct Non-Interactive Arguments of Knowledge), to enable shielded transactions.
- **Decentralized Financial Privacy.** Unlike many cryptocurrencies with fully public ledgers, Zcash offers users the option to transact privately, making it appealing for individuals and businesses seeking confidentiality in their financial dealings. This feature is particularly valuable in industries where discretion is essential, such as legal services, healthcare, or high-net-worth investments.

Zcash has evolved from a niche privacy coin to a significant player in the cryptocurrency space, balancing privacy with regulatory compliance. Its technology has influenced other projects exploring zero-knowledge proofs, and it remains a key option for users prioritizing transactional confidentiality.

2. Analysis

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

ZEC							
Tech	Type	Cryptocurrency		Token		Others	
	Layer	0	1	2	3	Others	
	Blockchain	Ethereum	Cosmos	Solana	BNB Chain	Others	
	Category	Utility	Security	Stable	Meme	Others	
	Consensus	PoW	PoS	PoA	PoB	Others	
	ISO	Yes			No		
	Bug Bounty	Yes			No		
	Audits	Yes			No		
	Auto Audit ⁽¹⁾	0	1	2	3	4	5

*(1) The auto audit score is performed by 6 different digital audits: Certik Skynet, Quick Intel, Go Plus, Honeybot, Token Sniffer and StaySAFU through the DEXTools app

On the one hand, the tech block shows that ZEC (Zcash) is a Layer 1 cryptocurrency with a Proof of Work (PoW) consensus protocol, using the Equihash algorithm. This makes it independent and secure, operating on its own blockchain—a fork of Bitcoin—rather than relying on another network. Its privacy-focused design, enabled by zk-SNARKs, sets it apart as an innovative solution in the crypto space.

While it lacks ISO certification, it has undergone rigorous audits by cybersecurity firms like Hacken and CoinSpect, and its bug bounty program reinforces its commitment to security.

ZEC							
Strategy	Governance	Centralized		Decentralized		Others	
	Open Source	Yes			No		
	Roadmap	Yes			No		
	Partnerships	Yes			No		
	Public Team	Yes			No		
	Social media	Abandoned		Active		Others	
	CAPED ⁽²⁾	0	1	2	3	4	5

⁽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

On the other hand, the strategy block highlights a decentralized project governed by the Zcash Foundation and the Electric Coin Company.

Though it does not have a public roadmap, its long-term vesting schedules for development funds contribute to price stability and sustained growth. The project maintains transparency with a public team, including figures like Zooko Wilcox, and has formed key partnerships with industry analysts like Messari. Active social media engagement and open-source development (hosted on GitHub) further solidify its credibility in the ecosystem.

ZEC							
Economy	Supply	Limited			Infinite		
	Burn	Yes			No		
	Collateral	Yes			No		
	Buybacks	Yes			No		
	Tokenomics ⁽³⁾	0	1	2	3	4	5

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

Finally, examining the token economy, ZEC's fixed supply of 21 million ensures scarcity, while its privacy utility drives demand.

However, it lacks mechanisms like burns or buybacks, the absence of inflationary pressures—combined with long-term vesting—supports its valuation over time. These factors, along with its proven technology and real-world adoption, justify a strong tokenomics score for ZEC.

Overall, the analysis has been carried out satisfactorily.

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:

