

Project Rating Update

STORJ

Upgraded to

BB Stable
Outlook

Analyst | Qian Wang
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Upgrade reason

Since the STORJ team released a feedback report from the V3 storage node operator in mid-February. At the same time, the STORJ team has partnered with Confluent, Couchbase, FileZilla, MongoDB in the storage field to create more revenue opportunities for the project. Although STORJ's project size and market is smaller than the project SiaCoin, its fixed-price, pay-as-you-go model has more market potential in the long run. In summary, TokenInsight's rating of STORJ is upgraded from B to BB, and the outlook is stable.

Current Stage

At present, STORJ is in the project development period. However, the STORJ project as a whole is gradually carried out in accordance with its published roadmap, and the momentum is good.

TokenInsight provides customized service such as project code analysis and project community analysis, etc. For more information, please contact bd@tokeninsight.com or visit tokeninsight.com

STORJ 2018 Performance

- 1 Rebuild the network to achieve better scalability
✓ Completed
The team has launched the test version of private alpha of the V3 network with more responsiveness, performance and reliability than early version.
- 2 Announce Open Source Partner Program
✓ Completed
In order to cultivate the ecosystem, the team announced Open Source Partner Program on Q3, which is meant to help open source companies to remain open and free and invest in growth, and enable them to achieve more within their budgets.
- 3 Release the Storj V3 auditing and repair system
✓ Completed
The team released the Storj V3 auditing and repair system in December, which helps the decentralized database maintain the correctness of the stored data.

STORJ

Rating **B**

Outlook	Stable
Label	Storage
Total Supply	424,999,998
In Circulation	135,787,439

Score

TEAM



PROJECT



ECOSYSTEM



Analyst

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Risk

Storj is a distributed cloud storage platform based on Ethereum. Its current system design has some centralization problems. The platform also has not accumulated a large client base yet, and the recent system update negatively affected its customer acquisition. One of its important types of clients, DApps, are still in very early stages of development, and are unlikely to generate substantial demand in the near future. In general, the project is likely to face direct competition with existing major Internet firms within the cloud storage industry and will be difficult to gain a large competitive edge.

Summary

Team

CEO, Ben Golub

- Professional CEO and advisor who has served 9 companies
- Bachelor of Public Policy in Princeton, MBA and MPA graduate from Harvard

Investors & Partners

- Raised \$3 million from Google Ventures, Qualcomm Ventures, and others in its seed round funding
- Partnered with Filezilla, Genaro, Doc.ai, developing project's use cases

Project

Storj is a distributed peer-to-peer cloud storage network built on Ethereum. Its users can have their files encrypted, shredded into little pieces called 'shards', and stored in a decentralized network of computers around the globe. STORJ is the utility token used to pay for storage services and reward 'miners' who provide storage space in the network.

Ecosystem

Market Cap: \$ 38,471,025

Ranking: 126

- Twitter has over 84,000 followers, and Facebook has over 8,000 followers
- New user registration has been stopped and its current system update has continued for over 8 months
- The new system, Storj V3 platform is currently in testing phase and its public alpha is planned to be released in Q3-Q4, 2018. It is expected to perform better in scalability and decentralization than its current V2 system

AAA: The technical foundation is extremely solid and project risk is extremely low.

AA: The technical foundation is very solid and project risk is very low.

A: The technical foundation is solid and project risk is relatively low.

BBB: Technical feasibility is very good and project risk is controllable.

BB: Technical feasibility is good and the risk of the project is moderately controllable.

B: Technical feasibility is moderate and project risk is limited to a controllable extent.

CCC: The technical foundation or idea has certain problems and the project has relatively large risks.

CC: The technical foundation or idea has considerable problems and the project carries large risks.

C: The technical foundation or idea has substantial problems and the project suffers from extremely large risks.

D: The project is riddled with problems and carries an extremely high risk of failure.

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