Bitget Wallet Unveils Bitget Onchain Layer, Rolls Out $10M BWB Ecosystem Fund

VICTORIA, SEYCHELLES, May 15, 2024 /EINPresswire.com/ -- Bitget Wallet, a leading non-custodial wallet and decentralized ecosystem platform, has announced the launch of its latest product blueprint, the Bitget Onchain Layer, to revolutionize the overall Web3 experience for its users. The Bitget Onchain Layer will not only integrate a host of native DApps within Bitget Wallet through joint collaboration with builders, but also position Bitget Wallet as the primary on-chain extension and future of the Bitget ecosystem. Concurrently, a $10 million BWB Ecosystem Fund has also been established, dedicated to accelerating the development of the Bitget Onchain Layer and supporting aligned projects and initiatives.

Powering the Bitget Onchain Layer are native Modular Feature-DApps (MFDs), specialized applications to streamline user interactions, enhance liquidity aggregation, and fortify security measures. Initially, the ecosystem fund will be dedicated towards the investment and incubation of various Web3 trading services, of which three are already in the pipeline: Pre-Market, on-chain derivatives market, and Trading Bot. These services, in the form of MFDs, will further complement Bitget Wallet's existing Swap trading service.

Since its inception as a multi-chain wallet in 2018, Bitget Wallet has evolved into a comprehensive platform featuring native functions such as multi-chain wallet, Swap, intelligent market data, Launchpad, inscriptions tool, and earning center, reflecting its transformation from an asset management tool to a full-stack DeFi ecosystem and platform.

In this journey, Bitget Wallet has attracted over 20 million users globally and has gained widespread recognition. Just last month, the platform achieved a record high in Swap data, with trading and order volumes surpassing MetaMask.

As Bitget Wallet continues to build, several enduring yet unresolved challenges in the Web3 space demand attention, including navigating across multiple blockchain networks, selecting the right DEXs, choosing from a myriad of liquidity pools, and much more, oftentimes resulting in a poor user experience.

To produce innovative solutions to these problems, Bitget Wallet first began by introducing a native swap aggregator, Bitget Swap, to cater towards user demands for seamless on-chain trading and potential earning experiences. Deploying Bitget Swap as a native platform feature also opened up avenues for more value-added features including gas-free transactions and multiple trading modes to enhance the overall trading experience for users, forming the first step in Bitget Wallet's journey to developing a native on-chain ecosystem layer.

On a macro level, the Bitget Onchain Layer serves as an intermediate layer that abstracts away complexities for users to interact with the Web3 world with the help of Modular-Feature DApps (MFDs). These function both as standalone DApps as well as native features integrated directly into Bitget Wallet. By working with industry developers to create effective and purposeful MFDs, Bitget Wallet aims to meet users' needs in a more efficient manner, while also supporting developers and DApp projects in Web3.

Aside from trading, the Bitget Onchain Layer also aims to provide native accessibility for new narratives, assets, and opportunities across Web3 from Bitget Wallet by introducing an open and collaborative ecosystem strategy to offer comprehensive coverage over a spectrum of financial services.

In tandem with the development of the Bitget Onchain Layer, the wallet has also prioritized the burgeoning Meme ecosystem as a central focus of its product roadmap. Following the launch of Bitget Wallet's experimental Meme token, $MOEW, the platform plans to explore further integrations and community engagements within this space, including Meme Grants and events to bolster Meme culture and Web3 engagement. Bitget Wallet has also engineered a dedicated Meme token leaderboard within its wallet interface, providing users with up-to-date information on the latest trending Meme coins and price movements, providing the competitive edge needed to stay ahead of the Meme market.

Bitget Wallet and the Bitget Onchain Layer are fundamentally anchored by the BWB token, which has multiple roles within the ecosystem, including governance voting, eligibility for participation in Launchpad events, staking rewards, and payment of multichain gas fees, among other utilities. Following the conclusion of the BWB Points Airdrop Campaign and BWB Ecosystem Partner Program, the wallet has now announced its allocation plans for the BWB token. The total supply of BWB tokens is set at 1 billion, distributed across community rewards, team, and partnership initiatives. Nearly 47% of this total supply will be allocated to the community treasury and 10% will go to investors, while 5% will be reserved for the pre-TGE (token generation event) airdrop.

Moving ahead, Bitget Wallet will continue to refine its platform by integrating high-frequency and core features that enhance user experience and interaction within the Web3 ecosystem. The focus will remain on product growth and strategic infrastructure development to sustain advancement and ensure a robust foundation for the future.

Bitget Wallet's evolution reflects its commitment to pushing the boundaries of what a Web3 wallet can offer. It has transitioned from asset management to a broader scope of DeFi functionalities, reinforcing its market position and setting a new standard in the cryptocurrency and DeFi space.

About Bitget Wallet
Bitget Wallet is Asia's largest and leading global Web3 trading wallet, with over 20 million users worldwide. It offers a comprehensive range of features, including asset management, intelligent market data, swap trading, launchpad, inscribing, and DApp browsing. Currently, it supports more than 100 major blockchains, hundreds of EVM-compatible chains, and over 250,000 cryptocurrencies. Bitget Wallet enhances liquidity by aggregating it across hundreds of top DEXs and cross-chain bridges, facilitating seamless trading on nearly 50 blockchains.

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