

Efinity: Built to Scale

By Melon 🍉

“We are committed to our core mission of making Enjin fully synonymous with NFTs and Gaming. This is our space - we love it. We’re so passionate about what we do!”

- Enjin COO Caleb Applegate

Introducing Efinity (\$EFI):

Efinity is an NFT and smart contract integration platform created by the Enjin development team. Efinity is being built on one of Polkadot’s highly sought after parachains and its purpose is to be a scalable and affordable blockchain platform for video game developers to implement crypto technologies into their games. The reason that Efinity is being built in the first place is because the Ethereum mainnet, Enjin’s home, is far too slow and expensive for games to be built on. This is why it is very likely that studios who want to work with Enjin, of which I expect there will be many, will be directed toward the Efinity chain in order to make their in-game NFT ambitions come to life.

Why will game developers choose Efinity?

There are several companies in crypto right now seeking to be the one-stop shop for in-game NFT integration, so why do I choose Enjin, and Efinity by extension, as the smartest place to put an investment? Firstly, Enjin is the biggest company in the crypto gaming space and has an early movers advantage due to their years of experience in the industry (Enjin was founded in 2009). The next reason I think developers will be excited to work on Efinity is because of its capabilities as an ultrafast “NFT highway”, as well as the full ecosystem of applications that Enjin is developing around it. And when I say around it, I really do mean it. The \$EFI token is intended to be the transactional currency for the entire Enjin ecosystem.

What is the Enjin ecosystem about?

The Enjin development team is currently in the process of building a full ecosystem of products for the emerging NFT gaming revolution. These include the Enjin token (\$ENJ), Efinity (\$EFI), Enjinstarter, Beam, JumpNet, NFT.io and the Enjin wallet.

- The mainnet Enjin ERC-20 token (\$ENJ) is intended to take over governance of the whole ecosystem, but move out of the way for the new \$EFI token in terms of actual utility in games.
- Next is Efinity, the currency of the ecosystem intended to fund most of the transactions within it and reward parties involved in the ecosystem. These include developers, liquidity providers (LPs), price discovery participants, as well as any nodes involved in running or securing the network.
- The next piece of the ecosystem is Enjinstarter, a new launchpad for gaming projects and metaverses that will be integrated into the Enjin ecosystem from their inception. This is a very exciting piece to the puzzle for Enjin because I think it's possible that one of their launchpad projects could be the hit game that they've been waiting for.
- Next is Enjin Beam, quietly one of their smartest products, in my opinion. The purpose of Beam is to integrate NFTs with QR codes so that users can easily send each other NFTs via their smart phones by simply using their camera. On its surface this may not seem all that important but in an industry where the biggest setback is ease of use, allowing for transactions to occur with this level of efficiency could be incredibly impactful.
- Enjin has also launched an application called JumpNet which acts as an easy introduction into NFTs for new users. Transactions on JumpNet are free and it is conveniently connected with the rest of the ecosystem so that new users can be streamlined further when they are ready to be. Users playing an Enjin powered game for the first time can start collecting NFTs immediately without even interacting with a wallet thanks to JumpNet.

- Another project under the Enjin umbrella is NFT.io, an NFT marketplace that is being developed specifically for in-game digital assets. This will be the place to buy, sell and trade items collected in various Enjin supported games.
- Lastly there is the Enjin wallet which will be where players securely store NFTs and digital assets with their proof of ownership. The wallet fits in perfectly as the last piece to complete the Enjin ecosystem.

How fairly is Efinity valued?

So this part of the report is time dependant, but at the time of me writing this on September 20, 2021 the Efinity token is being valued at a \$60M market cap. For some context the Enjin token is currently valued at \$1.3B. The total supply of \$EFI is two billion and the circulating supply is currently quite low. This means that in the case of an increase in demand the low circulating supply would facilitate rapid upward price movement. In short, and I'm no expert, but the Efinity valuation appears criminally low to me. I should also mention that although I have looked into Efinity's tokenomics I am not the right person to ask about their specifics. This is a part of the equation that I am not going to be able to judge with much authority so it is comforting to me that Enjin is such an established and well run company. I am confident that their team has a solid understanding of how to construct Efinity's tokenomics, and I trust that they have done so expertly.

In conclusion:

Considering \$EFI is intended to function as the primary currency of the Enjin ecosystem, which as I have laid out looks pretty damn incredible, and the supply of the \$EFI token is capped at two billion, I feel pretty confident saying that Efinity has a lot of room to run. Actually, this isn't a school paper... I can be as blunt as I want and my opinion is that \$EFI is going to fucking fly once some attention moves into the gaming sector. This project provides way too much value and actual utility to be overlooked. I think that it is just a matter of time before the rest of the market catches on to what is being built here. Until then I hope you'll considering joining me as I continue my journey into Efinity... and beyond.

