



Ravencoin Cryptoeconomy Design Analysis Report

Evaluation of the economic structure and sustainability of an asset-issuance-focused Layer 1



Target
Ravencoin



Reference Website
ravencoin.org



Data Collection Date
2026-07-13



01 PoW-based chain specialized for asset issuance



02 RVN burn links usage demand and spam deterrence



03 Long-term sustainability depends on security budget, asset demand, and off-chain verification

Slide Structure



Project Overview



Value System



Tokenomics



Sustainability

PROJECT OVERVIEW & CORE CONCEPTS



Project Name
Ravencoin



Category
Layer 1 /
UTXO-based
PoW asset
issuance chain



Base Currency
RVN



Launch
2018-01-03



Consensus
Proof of Work /
KAWPOW



Total Supply Cap
21,000,000,000
RVN



Project Purpose

Supports asset creation, transfer, unique assets, rewards, and messaging at the protocol level

1



RVN Native Coin

2



Asset

3



Asset-aware UTXO



4



Owner Token

5



Unique Asset

6



Rewards / Restricted
Asset / Messaging

“

Ravencoin is based on a Bitcoin fork, but its design goal is optimized for **recording and transferring who owns which asset.**

”



VALUE SYSTEM STRUCTURE



Core Value: recording asset issuance, ownership, and transfer states in a verifiable UTXO ledger

General-Purpose Smart Contract Chain



VS

Asset-Issuance-Focused Chain



Optimized for complex logic execution and shared global state

A simple and stable structure that verifies the full asset lifecycle



Total Assets

88,218



Latest Block

approx. 4.45M



Circulating Supply

16.35B RVN



Hashrate

1.148 TH/s



Addresses

27.94M



Transactions

28.33M



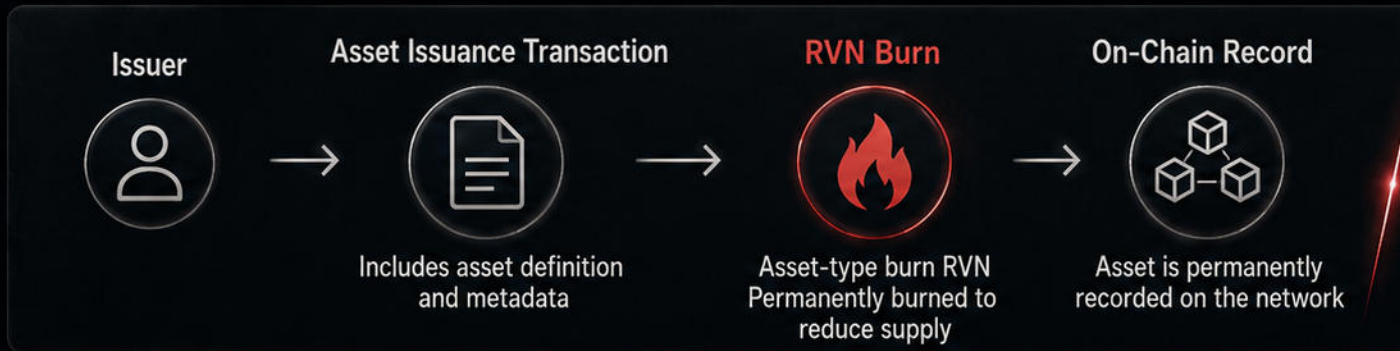
- Compared with **TVL**, **asset count**, **asset transfers**, and **address count** are more appropriate core indicators
- Ravencoin's economic activity should be observed as **asset network activity** rather than DeFi deposits



ON-CHAIN MECHANISM: ASSET ISSUANCE & BURN STRUCTURE



More issuance -> more **RVN burned** -> higher cost of spam issuance -> cleaner network



Burn Schedule by Issuance Type

Root Asset	500 RVN
Reissuance	100 RVN
Sub-Asset	100 RVN
Unique Asset	5 RVN
Message Channel Asset	100 RVN
Qualifier Asset	1,000 RVN
Restricted Asset	1,500 RVN

Asset Issuance Net Cost

=



issuance burn RVN

+



standard transaction fee

Effects of the Burn Mechanism



Prevents asset-name squatting and spam issuance



Issuance simultaneously drives RVN demand and supply reduction



Asset meaning is defined by the issuer, while the network verifies state

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The core of Ravencoin's economic mechanism is that **asset usage** translates directly into **RVN usage**.

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REWARD SYSTEM ANALYSIS



Miner Rewards



Consensus Mechanism | PoW / KAWPOW



Estimated Current Base Subsidy | 1,250 RVN



Features | GPU-friendly,
receives block rewards + fees



Asset Holder Rewards



Issuers can distribute
RVN pro rata to holders



Uses | dividends, profit-sharing,
community rewards



Caution | legal and accounting
review required



Estimated Annual
New Issuance

657,000,000 RVN



Estimated Nominal
Inflation Rate

approx. 4.02%



Security Budget
Before Next Halving

dependent on RVN price + fees

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Its strength is **predictability**; its weakness is the **gradual pressure**
on the security budget after halvings.

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TOKENOMICS & UTILITY



◆ Four Core Utilities of RVN



01 Mining rewards and security budget

Block rewards serve both as miner incentives and as the budget for network security.



02 Payment of transaction fees

Used as fees for RVN transfers and asset-related transactions.



03 Asset issuance burn cost

Issuing assets burns RVN and creates deflationary pressure.



04 Currency for rewards to asset holders

Used when an issuer pays rewards to asset holders.

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RVN's value is determined by the balance between network usage and scarcity. ”

◆ Core Tokenomics Formula ◆

Net New Issuance



Block Reward Issuance



Asset Issuance Burn

Interpretation Points

- ✓ Issuance follows a Bitcoin-style halving model
- ✓ The main burn mechanism is asset issuance burn
- ✓ Demand is directly tied to use of the asset network

ON-CHAIN / OFF-CHAIN BALANCE

◆ On-Chain Components ◆



RVN UTXO



Block rewards and transaction fees



Asset issuance state / asset balances



Owner Token / Unique Asset



Restricted / Qualifier states



Burn address / IPFS hash references

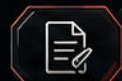


Asset names, quantity, transfers, and holding status can be verified on-chain.



Ravencoin is strong at ownership records, but rights verification requires a separate framework.

◆ Off-Chain Components ◆



Legal rights and contracts



Custody of real-world assets



KYC / AML and regulatory compliance



Availability of IPFS files



Wallet UI display policies



Community governance and development process



The truthfulness and enforceability of rights depend on off-chain verification.

“ Ravencoin is well suited to RWA and security-token use cases, **but the final chain of trust is still borne by issuers, auditors, and legal contracts.** ”



KEY RISKS & LIMITATIONS

Risk Level	Rank	Core Risk	Explanation
 High	1	 Declining Security Budget	As halvings progress, mining rewards fall and long-term incentives may weaken.
 High	2	 Limits of ASIC Resistance	KAWPOW is a delaying strategy, not an absolute defense.
 Medium	3	 Off-Chain Rights Risk	The link between real-world assets, securities, or rights and the token requires separate verification.
 Medium	4	 Messaging Spam Risk	When messaging is combined with asset transfer, it can become a spam channel.
 Low	5	 Concentrated Ecosystem Activity	There is heavy dependence on wallets, explorers, and the community.



Common Theme of the Risks

More than the on-chain design itself, outcomes depend heavily on real usage demand and the quality of off-chain operations.

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Ravencoin's weaknesses are concentrated less in lack of generality and more in **demand, security budget, and off-chain trust.**

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SUSTAINABILITY ANALYSIS



Scope
Ravencoin



Official Website
ravencoin.org



Data As Of
2026-07-13



Economic Sustainability

- Sufficient compensation for miners is essential
- Demand for asset issuance and transfer must remain steady
- After halvings, fees and network usage become more important



Infrastructure Sustainability

- Wallets, explorers, nodes, and exchanges must be maintained
- Observed public nodes: 188 nodes
- If tool maintenance weakens, entry barriers rise



Governance Sustainability

- Centered on GitHub, the community, and the Foundation
- Not a direct on-chain voting structure
- Capture risk is relatively low, but decision speed may be limited



Strengths:

fair issuance, clear supply cap, native asset functionality



Constraints:

limited DeFi composability, pressure from shrinking security budget, ecosystem dependence



Sustainability is driven more by asset usage demand, mining incentives, and infrastructure maintenance than by the RVN price itself.



ASSET
ISSUANCE



ECONOMY



SECURITY



COMMUNITY

OVERALL ASSESSMENT & KEY CONCLUSION

Fitness for Specialized Purpose: **STRONG**Long-Term Sustainability: **CONDITIONAL**

Strengths



Asset-issuance-focused Layer 1



Fair launch and clear supply cap



Spam deterrence through RVN burn



Simple and predictable PoW structure



Limitations



Weak DeFi composability and limited EVM network effects



Long-term pressure from declining security budget



Dependence on off-chain rights verification



Ecosystem tool maintenance risk



The core of value is not TVL, but the **asset issuance and transfer network**



Key Judgement

RVN demand is directly tied to **asset usage and issuance burn**



Sustainability depends on **asset demand, mining incentives, and community development**

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Ravencoin's design strengths are most visible when it is understood not as a general-purpose smart contract chain, but as a **dedicated PoW network for asset issuance.**

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