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Aptos Review: Everything You Need to Know

In this post, we'll analyze the APTOS project, highlight its distinguishing features, and assess its potential as a Layer 1 Smart Contract initiative.

The [cryptocurrency](#) market has not fared well so far in 2022. Truthfully, the latest developments in the industry have disillusioned casual investors. Retail investors have been losing money for several reasons, including the [\\$LUNA-UST](#) crash and the hacking of [Solana](#)'s wallets.

However, insider investors are starting to see a concern. We cannot now confidently recommend widespread use of Layer 1 (L1) projects due to insufficient security and scalability. Privy investors like yourself react to this news by looking for the next great L1 opportunity. To give just one example, we'll be discussing the APTOS project today.

APTOS: What Is it?

It's not just regular people like you and me who are looking for the next L1 treasure. In addition, venture capitalists (VCs) are engaging in this practice. Indeed, APTOS has amassed \$350 million from prominent VCs including FTX and a16z. So, how is this initiative different from current L1s?

To begin, let's examine its background. The APTOS blockchain is a new L1 Proof-Of-Stake network. It was started by people who previously worked at Facebook or Meta. They were responsible with creating the Diem blockchain for Meta previously. Regulators' objection to Meta's planned stablecoin issuance put an end to this.

They have now gone public with APTOS, which is based on Diem's tech. This led to the establishment of Aptos Labs, where they would work to realize their goals apart from Meta.

Let's examine the goals and scope of the project right now. On February 24, 2022, APTOS entered the world. The group's goals are laid out in great detail in their initial Medium article. The group's long-term goals for the project are to:

- For use by all parties as a Layer 1 endeavor.
- With a commitment to complete security, scalable architecture, and convincing apathy.
- To provide billions of individuals with equal and universal access to decentralized assets.

Aptos Labs, indeed, possesses the necessary attitude and technological expertise to commercialize APTOS. This gives me confidence that they will have a successful beginning.

Aptos Labs - The Staff

When making a crypto investment, it's crucial that you learn as much as can about the people working on the project. Aptos Labs' 15 employees have complete doxxes and transparent LinkedIn profiles. In their debut post to Medium, the team introduces itself. Below, we highlight key aspects of the lives of our two founders:

- **Mo Shaikh**, currently the CEO of Meridio, was formerly the director of strategy at ConsenSys. He now acts as a consultant and board member for numerous businesses.
- **Avery Ching** has worked as a software engineer for over 10 years. In addition, I was Apache Giraph's vice president.

Additionally, the team's technical expertise is reflected in a closer examination of its members. But it should be mentioned that APTOS's creator is embroiled in a lawsuit over the company's equity. As a result, this is a potential problem that needs our attention.

Important Competitors

With so many other L1 projects on the horizon, the race to sell blockspace is fierce. Some of APTOS's main rivals are:

- Ethereum was the first blockchain platform designed specifically for smart contracts.
- Binance Smart Chain, Solana, Avalanche, etc. are examples of developed L1 projects.
- Initial Language 1 (L1) initiatives that are still in their infancy include ASTAR, Moonbeam, etc.
- Polygon, Arbitrum, Optimism, and other L2 endeavors.
- Incomplete L1 initiatives like Sui, Celestia, etc.

Indeed, APTOS faces an arduous journey ahead if it wants to distinguish itself from the competition.

Future Ecosystem Development and Token Economics

Unfortunately, we have not finished evaluating APTOS. The reason for this is that \$APTOS tokenomics have not been made public by Aptos Labs. In addition, we lack official information on which applications will be based on APTOS. Yet, in the Twitter thread below, teams are expressing their enthusiasm.

The Aptos community is growing stronger by the day! ☐

The pace of innovation is incredible.

Share what you are currently working on below. ☐

— Aptos (@Aptos_Network) [August 5, 2022](#)

Conclusion

Ultimately, APTOS' potential as an L1 cannot be ignored. There are still many unanswered questions about whether or not this is a gem.

Future developments in the project's ecology and tokenomics will be monitored by me. I will also evaluate the team's ability to follow their plan and fulfill their objectives. The mainnet launch is planned for the third quarter of 2022.

If we have all of that information, only then can we say whether or not this is a good investment.