TON Ecosystem: April 2025

TON

Introduction

April delivered strong signals of growth across the TON ecosystem. A new CEO stepped in, a $500M Telegram Bond Fund was announced, and Ethena's $6B synthetic dollar, USDe, began its integration into the network. All this while TON continued its steady growth — adding 10K new wallets per day and pushing forward on every major front.

From trading bots and sticker drops to U.S. expansion and real-world asset tokenization, the line between Web2 and Web3 keeps narrowing. The foundation is being laid for broader adoption, deeper utility, and new ways for users and builders to engage, directly inside Telegram.

Missed last month's roundup? Catch up on the March 2025 report here.

Highlights

👥 Max Crown joins as CEO of TON Foundation

🔗 Libre and TON Foundation launch $500M Telegram Bond Fund

✦ Ethena's USDe is coming to TON

🌍 TON Space expands to the U.S.

170K-190K

Daily active wallets: with 10K new non-custodial wallets joining the ecosystem daily (Source)

Major ecosystem updates

Max Crown joins as CEO of TON Foundation

Max Crown, former CFO and COO at MoonPay, has stepped in as CEO of TON Foundation. With a strong track record scaling consumer-facing crypto infrastructure, his appointment signals a sharpened focus on operational excellence, regulatory alignment, and unlocking real-world use cases. It's a strategic move as TON accelerates its global expansion and deepens integration with Telegram's 1B+ user base.

> TON's speed, scalability, and exclusive integration with Telegram set it apart in the blockchain space," said Max Crown. "With access to over 1 billion Telegram users, TON has a unique opportunity to expand its ecosystem globally and redefine how blockchain technology is adopted at scale. I am honored to lead TON Foundation as we take these next bold steps together — building the most accessible and widely adopted blockchain ecosystem in the world."

Maximilian Crown
CEO, TON Foundation

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Ethena's USDe is coming to TON

Ethena's synthetic dollar, USDe, is joining the TON ecosystem. Designed to offer dollar-like stability without relying on traditional banks, USDe has already surpassed $6B in TVL. Its integration with TON brings fresh ways for Telegram's 1B+ users to save and earn in USD, especially in regions with limited dollar access. Next up: real-world payments via an Ethena-powered debit card (pending approval from card providers).

This integration — announced at TOKEN2049 in Dubai — was made possible through LayerZero and will be followed by a rewards campaign (powered by Ethena and TON Foundation) across major TON wallets, including Wallet, TON Space, Tonkeeper, and STON.fi.

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Libre and TON Foundation launch $500M Telegram Bond Fund

Libre and TON Foundation are bringing $500M worth of Telegram bonds on-chain via the new Telegram Bond Fund ($TBF), the largest real-world asset (RWA) initiative in crypto so far. The fund gives institutional and accredited investors regulatory compliant, DeFi-native access to a portion of Telegram's $2.35M in bonds.

$500M
in capital coming to TON

Backed by the same team that previously tokenized assets for BlackRock and Brevan Howard, this marks a major milestone in bringing TradFi assets into the TON ecosystem, with the long-term goal of making these assets available to retail users.

[Announcement](#)

TON Space expands to the U.S.

TON Space, the self-custodial wallet built into Telegram, will be available to U.S. users in Q2. The news was announced by The Open Platform (TOP) founder and CEO Andrew Rogozov at TON Day during Web3 Festival Hong Kong, just in time for major infrastructure shifts: Apple now allows apps in the U.S. to link to external payments (including crypto), and MoonPay has unlocked Toncoin buys for U.S. users.

It's a big leap forward in TON's global push, unlocking fresh opportunities for everyday users to tap into Web3 tools directly within the super app.

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TON returns to Hong Kong

TON showed up strong at this year's Web3 Festival in Hong Kong. Compared to 2024, the number of local projects, partners, and builders repping TON has exploded.

TON Day brought out a whole squad of regional players like Televerse, Bums, Torch Finance, Tomo, TONX, Baza, DeBug.pet, ShareX, SafePal, and RedotPay — proof that TON is gaining serious ground across Asia.

Payments and gaming were front and center, with fresh integrations and demos from RedotPay, Baza, Televerse, and more. And on the main stage, founder and CEO of The Open Platform (TOP) and Wallet in Telegram Andrew Rogozov dropped major news: TON Space is headed to the U.S.

TON also locked in a new partnership with KingNet, a top-tier Chinese gaming company with 100M+ users across Asia.

To cap it off, TON Foundation hosted its first large-scale gaming dev event in HK, welcoming dozens of studios — including WeChat game devs — now exploring how to bring their games to TON and Telegram.

[Watch the livestream](#)

Infrastructure updates

Legacy Toncoin Bridge retires

Toncoin Bridge is retiring. Once vital to TON's early growth, it helped 100M+ $TON flow across chains. Now, with native assets like USDT (and soon, USDe, and tgBTC), dozens of established utility jettons, plus cross-chain integrations with LayerZero and the upcoming Axelar, users no longer need to leave the network.

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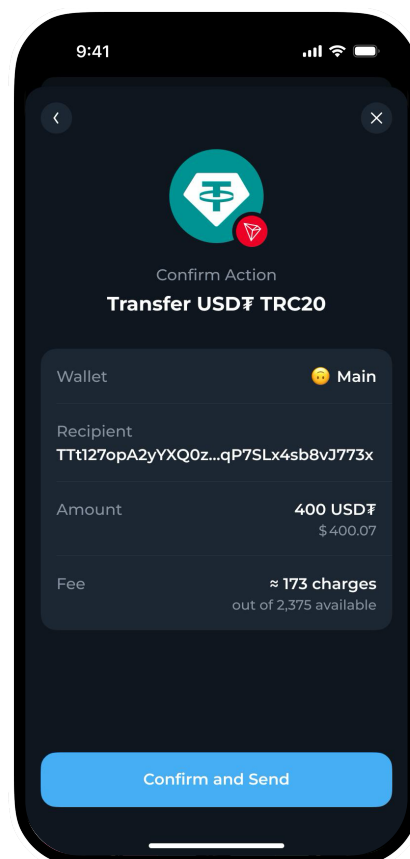## Tonkeeper adds on-chain 2FA and gasless transfers

Tonkeeper Pro now supports on-chain 2FA, letting users approve transactions through their Telegram bot for added security. It also rolled out USDT-TRC20 transfers powered by Tonkeeper Battery, making it more seamless and accessible for everyday users.

[2FA](#), [Gasless transfers](#)

Broxus launches TON Factory

Broxus introduced TON Factory, a scalability accelerator designed to help teams build and scale TVM-based networks. It's a modular, infra-focused tool aimed at supporting faster rollouts and more experimentation across the TON ecosystem. The platform's Tycho protocol combines TVM with a Directed Acyclic Graph (DAG) consensus to reach up to 35K TPS and near-second finality.

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▽ TON

Developer updates

TON Studio and Codeforces wraps up $20K smart contract challenge

Powered by Tact, the results speak for themselves:

1,393
devs joined

59K+
submissions

401
solved at least one problem, while 150 aced all five

The challenge led to over 500 new installs of the Tact VS Code extension, marking a meaningful step forward in Tact's developer adoption.

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DeFi and payments updates

DeDust and swap.coffee win TON x Jupiter DEX contest

TON wrapped up its DEX aggregator contest with Jupiter, a tier-1 player in the space, and the winners are in: DeDust and swap.coffee. Both are now on track for 1-to-1 mentorship, audit support from TON Foundation, and a shot at integrating with Jupiter's JupNet.

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Since then, swap.coffee has rolled out MEV protection to help defend users from sandwich attacks.

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STON.fi launches Omniston to unite TON DeFi

STON.fi, a leading AMM on TON with over $5.8B in all-time trading volume, has officially launched Omniston, a decentralized liquidity aggregation protocol for TON. TON's DeFi ecosystem is growing fast, but with that growth comes fragmentation.

Omniston solves this by offering a single integration point that connects liquidity providers and DEXs to a unified liquidity layer, helping developers streamline integrations and improving user access to better pricing and deeper liquidity.

STON.fi is committed to building the most secure asset swapping platform on TON. As part of that, they've launched a $500K Bug Bounty Program for their v2 smart contracts.

[Announcement](#), [Bug bounty](#)

TON DeFi protocols are linking up

Factorial now supports Storm's SLP, while FIVA and EVAA have teamed up to bring fixed yields and leveraged farming to life. Meanwhile, EVAA and Tonstakers launched leveraged staking, boosting rewards to up to 8% APY (double the original yield).

[Factorial x Storm](#), [FIVA x EVAA](#), [EVAA x Tonstakers](#)

TONCO continues to deliver one of the highest APYs

TONCO continues to lead on APY thanks to its concentrated liquidity model, offering 20%+ APY with some of the best volume-to-TVL ratios in the game.

20%+
APY

Note on Impermanent Loss: Providing liquidity through AMM(CLMM)-based DEXs involves the risk of impermanent loss.

[Source](#)

Blum bots dominate TON trading

Blum's Telegram-native trading bots drove up to 25% of TON's on-chain activity in April, generating $10M+ in weekly trading volume. The same bot runs on Solana too, but it's seeing 5x more volume on TON — a strong signal of TON's trading momentum.

$10M+
in weekly trading volume

[Source](#)

Aliniex hits $2.4M volume in Vietnam

Aliniex, one of Vietnam's leading crypto on-ramps, is off to a strong start on TON. Their Telegram Mini App has brought in 344K users, with 42K completing transactions and over $2.4M in volume processed across the mini app and bot. It's a promising benchmark for what payment mini apps on TON can achieve globally.

TON Foundation dives into 2025 payments and DeFi strategy

At an exclusive meetup in Dubai, TON Foundation shared its 2025 roadmap for payments and DeFi. The event featured keynotes by TON Foundation's Payments, DeFi, and Ecosystem Leads, as well as live demos from RedotPay, Aliniex, Fonbnk, Solartrip, Tradoor, and more.

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MoonPay unlocks Toncoin in the U.S.

MoonPay, a global payments platform trusted by 30M+ users, now supports Toncoin for U.S. users. With over $8B in crypto transactions processed and integrations spanning 180 countries and 440+ platforms—including PayPal, Mastercard, and OKX— it's one of the leading players bridging Web2 and Web3. This move marks another meaningful step in bringing TON to the global mainstream.

[Announcement](#)

GameFi & Telegram in-app economy updates

TON Foundation President Manny Stotz talks creator economy in TheStreet interview

In an interview with TheStreet, Manny Stotz unpacks why Telegram is becoming ground zero for crypto-native creators. From financial access in volatile economies to on-chain tools for monetization, he makes a bold case: the future of the creator economy is happening on TON.

[Announcement](#)

Telegram usernames and anonymous numbers cross 100M TON in trading volume

Telegram usernames and anonymous numbers have now surpassed 100M TON in total trading volume — proof that on-chain digital identity is thriving. It's a strong signal for what's next: the new wave of assets like Telegram Gifts, Stickers, and more are primed to follow. To celebrate, Getgems is offering 0% commission and 0% royalties on both collections.

▽100M

in total trading volume

[Announcement](#)

Storm Trade launches AI-powered prop trading bot

Storm Trade has launched Upscale, a Telegram-native prop trading platform powered by AI. Traders can unlock trading balances using Telegram Stars, a slick blend of DeFi and Telegram's in-app economy.

The bot has already hit 39K monthly active users, with 99% joining via referrals — a clear sign of virality. Coming soon: an AI-powered chatbot that analyzes your trades and gives instant feedback, making Upscale the first TON trading platform to integrate AI assistance.

[Announcement](#)

Memes Lab puts TON on Kaito's radar

Memes Lab, a SocialFi memepad on TON, just became the first TON project featured on Kaito — the Web3 information platform backed by Sequoia and Dragonfly, and known for surfacing hits like Pump.fun, OpenSea, Farcaster, Linea, and Monad. It's a serious credibility and visibility boost ahead of their TGE, and a move that naturally shines a bigger spotlight on the broader TON ecosystem.

Their recent airdrop campaign brought in 250K+ impressions, 150K+ new users, and 532 active communities. With 25K+ TON daily trading volume, Memes Lab is setting the pace for SocialFi on TON, and opening up new marketing playbooks for others to follow.

[Announcement](#)

SCOR brings sports mini games to Telegram

SCOR, a global sports fan platform with licensing deals from Major League Soccer (MLS) and the National Hockey League (NHL), is now live on Telegram. With just two mini games, SCOR has already pulled in 200K monthly active users. Next up: launching a token on TON to reward and engage its growing fanbase.

[Announcement](#)

Telegram in-app economy keeps heating up

From Telegram Gifts to Stickers, Telegram's on-chain assets are booming, and TON's powering it all.

Telegram Gifts:

Tonnel remains the go-to hub for Telegram Gift trading, with over 10.1M TON in total volume. In April alone, daily traders peaked at 7,148, with the platform nearing 100K users (Source) — out of more than 137K wallets that have traded gifts so far. (Source) Clear signs that this new asset class is catching on fast.

Stickers:

Sticker sales have crossed $7.3M in total sales (Source), with Sticker Pack (previously Sticker Store) still leading the charge. This month, Doodles made its debut — one of the many notable Web3 IPs jumping in. Their packs sold out in under 15 minutes.
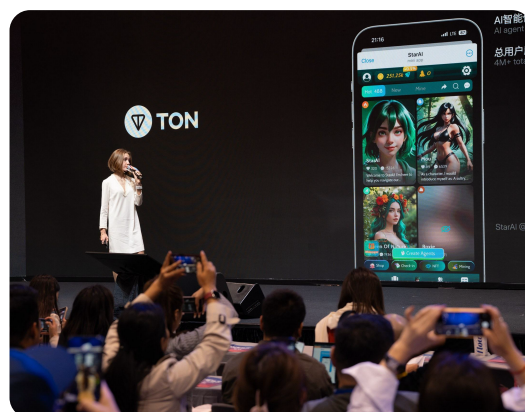

TON Talks

TON Day at Web3 Festival in Hong Kong

Apr 8, 2025

Missed TON Day in Hong Kong? Catch the full recording, featuring product reveals, ecosystem updates, and insights from teams building across TON.

Watch the livestream

TON x TheStreet: How Telegram is powering the creator economy

Apr 10, 2025

TON Foundation President Manny Stotz talks about how Telegram and TON are unlocking new ways for creators to earn globally, instantly, and on-chain.

Read the interview

Telegram is becoming the creator economy's new frontier, TON President says

Telegram turns into Web3 super-app.

ROB NELSON • APR 10, 2025 9:13 AM EDT

TON x Bitcoin Magazine NL: Web3 for 1 billion users

Apr 16, 2025

TON Foundation's Head of Growth Martin Masser breaks down how TON is turning Telegram into the Web3 super-app, from crypto payments to NFTs, GameFi, and beyond.

Watch the interview

TON x TheStreet: "We're coming for it"

Apr 17, 2025

TON Foundation President Manny Stotz unveils an ambitious roadmap to catapult TON to the #2, right after Bitcoin.

Read the interview

'We're coming for it': TON Foundation President eyes second place after Bitcoin

TON Foundation President Manny Stotz says the chain is positioned to become the most widely used blockchain in the world.

ROB NELSON • APR 17, 2025 5:44 AM EDT

Conclusion

From bots and bonds to stickers and stablecoins, TON's moving fast. Next month, we're pulling back the curtain on TON Foundation's 2025 playbook: the big opportunities ahead, key milestones, and a fresh approach to supporting the ecosystem.