



Seven Crypto Data Resolutions For 2024

The beginning of the year is a smart time to review digital asset data quality, sources, and delivery methods

Heading into the new year, Digital Asset Research (DAR) recommends an evaluation (or reevaluation) of your crypto data choices. Why? Not all digital asset data is the same.

High-quality data is hard to find.

Unlike U.S. equities, which have a central clearinghouse and few major venues (like the NYSE and NASDAQ), crypto has hundreds of trading venues. While major commodities like gold trade on around 40 exchanges globally, digital assets are traded on over 600 hundred exchanges. Each crypto venue has a unique market, along with its own order-matching engines and settlement processes, which further complicates data evaluation.

Deciphering data can be confusing.

[Statista](#) reports the amount of Bitcoin blockchain data is close to 500 gigabytes in 2023, with exponential growth of nearly one new gigabyte every few days. As the number of crypto projects continues to expand amidst an ambiguous regulatory environment, fake and manipulated data remains a threat to comprehensive and diligent data collection.

Improve Your 2024 With Better Crypto Data

Maintaining high-quality crypto data takes knowledge of the space and technology infrastructure, as well as software engineers and data scientists. While most financial industry employees routinely [work 40 - 100 hours weekly](#), many institutions save time and funds by outsourcing to a crypto data provider.

The Seven Crypto Data Resolutions

To kick off 2024, we're offering tips on how to improve your life with better crypto data.

Resolution 1: Get data feeds in shape

Your data feeds should be structured in a way that works best for you. Look for a data provider that offers flexible data delivery through channels including REST and WebSocket API endpoints, FIX protocol, and CSV or XLS file formats sent via email or to cloud storage.

Resolution 2: Reduce data dump stress

Crypto pricing comes in a range of granularities, with data that is updated every 30 minutes, 15 seconds, or even every 400 milliseconds is popular among institutions. Since the crypto market is 24/7, you can determine what marks work for you. If your data provider doesn't have exactly what you need, ask about customized data granularity options.

Resolution 3: Consume only 'clean' crypto data

Even after a decade of existence, the crypto industry is still known for [notoriously bad data](#). Partnering with data providers who utilize rigorous methodologies that select high-quality inputs and filter out outliers will help ensure you're using data you can trust. Read our position on an [Exchange Vetting Methodology](#) that underpins 'clean' pricing.

Resolution 4: Improve your high-quality data concentration

Shop around for a data provider that stands behind their quality. One of the biggest trends we see continuing to affect the industry in 2024 is a reliance on free data aggregators. While a free aggregator might be "good enough" for retail participants,

institutional investors need to understand there are significant differences between high-quality data providers and free aggregators.

Free data aggregators generate most of their revenue from ad placements instead of from their data. Therefore, it benefits them to list as many assets as possible to ensure that they come up on top of search results to drive more traffic to their websites and increase ad revenue. At DAR, we are an unbiased source of data with no advertising support and driven by clients to focus on quality.

Resolution 5: Find an expert data provider you can trust

Given the complex state of the crypto market, a data provider that follows a robust vetting process allows institutional market participants to understand assets' or exchanges' unique risks, potential values, and regulatory statuses. Do your diligence to find a provider you can trust to deliver data you can use to inform your decisions. We also recommend reviewing which companies a data provider has worked with and for how long during the evaluation process.

Resolution 6: Spend more time with people who know digital asset data

Many crypto companies have come and gone since the Initial Coin Offering (ICO) boom in 2017. Look for a data provider with a mix of experience, longevity, and innovation.

DAR officially launched market data feeds in 2018 after engaging 15+ global regulators for input on our Exchange Vetting and Asset Vetting Methodologies. Today, we have expanded our offerings to provide a range of data including pricing, verifiable volume, blockchain, and yield data.

Resolution 7: Stick to healthy digital asset data habits

Forbes reported in December 2023 that the types of goals you set matter when it comes to success. While most resolutions only last 2-3 months, action-oriented goals are more likely to result in success than avoidance-oriented goals.

Listen to a podcast like [WisdomTree's Crypto Clarified](#), read the news on [CoinDesk](#), or subscribe to DAR's [daily newsletter](#) or monthly [Real-World Asset \(RWA\) Tokenization Report](#).

Whatever your digital asset data goals are, find a data partner you can trust to reach them.

About DAR:

[Digital Asset Research \(DAR\)](#) is a specialized provider of 'clean' digital asset data, insights, and research for institutional clients. Since 2017, DAR leads by rigorously vetting exchanges and assets to eliminate low-quality data for flagship clients such as Bloomberg, Chainlink, FTSE Russell, and Wilshire. Each day, DAR processes 200+ million trades to calculate 10,000+ institutional-quality fungible digital asset prices and deliver a range of product solutions to navigate the cryptoverse.

With expertise in traditional finance and the digital asset space, DAR's success is driven by a commitment to deliver 'clean' data emphasizing accuracy, quality, and transparency.