# Irys raises $10m Series A to unlock the $3 trillion data economy with the first programmable datachain



Irys, the world’s first programmable datachain, unveiled a $10 million Series A on August 21, 2025, led by CoinFund with participation from Hypersphere, Tykhe Ventures, Varrock Ventures, Breed VC, Echo Group, Amber Group and WAGMI Ventures. The company said the round brings total funding to $20 million since 2024, underscoring sustained investor confidence in a new class of data infrastructure designed to unlock value from data itself. The announcement positions Irys as tackling a “$3 trillion data market” by embedding licensing, monetisation and access-control instructions directly into data, so it can actively generate revenue for its creators. Josh Benaron, Irys’s CEO and founder, framed the mission this way: “The data economy has a massive infrastructure problem … AI companies scrape trillions of dollars worth of content while creators see nothing. We’re building the infrastructure that finally allows data creators to capture the value they generate, turning data that historically is stored statically, into programmable economic assets.” The press release also highlights traction, including more than 80 strategic partners focused on AI use cases, more than 600 million data transactions processed on the network, and over 4 million daily active wallets engaging with the system. The funding is described as accelerating mainnet development, infrastructure expansion, and institutional adoption of datachain technology ahead of the project’s stated mainnet launch. CryptoSlate notes that the coverage of Irys has also highlighted the platform’s testnet progress and multi-ledger approach, including permanent and temporary data storage and IrysVM, designed to enable developers to work with familiar tools while capitalising on native data execution.

The round’s significance is further framed by an industry view that Irys sits at the intersection of data storage and programmable logic for the AI era. The press release quotes CoinFund partner Einar Braathen, who characterised Irys as “the infrastructure layer for the AI economy” and likened its stitching-together of disparate components to “the AWS moment for onchain data.” The outreach mirrors additional replications of the story by major outlets such as DL News and MEXC News, which summarised the same fundraising push and stressed the platform’s capacity to embed licensing, monetisation, and access controls directly into datasets. MEXC News, in particular, also highlighted the breadth of market traction—touting more than 80 strategic partners and hundreds of millions in revenue among partner businesses—as a signal that the funding could accelerate enterprise adoption and the near-term expansion of mainnet capabilities.

On the technical frontier, observers describe Irys as advancing a layer-1 programmable data blockchain that fuses data storage with native execution. Crypto Briefing and Cointelegraph explain that Irys deploys a dual-ledger architecture with a Submit Ledger and a Publish Ledger and employs a hybrid model that blends useful proof of work with staking to secure data storage. This framework enables on‑chain data provenance and the ability for smart contracts to read, modify, and act on stored data directly, with the aim of supporting verifiable AI training processes, automated licensing, and programmable intellectual property rights. The approach is positioned as addressing cost and centralisation concerns that have limited earlier data‑centric blockchains, and as enabling scalable use cases across AI ecosystems, DePIN, NFTs, and game or social apps. CryptoSlate’s coverage notes a testnet trajectory with a focus on high throughput and lower-cost data access compared with traditional data-storage blockchains such as Filecoin or Arweave, while Crypto Briefing stresses the practical developer-facing aspects of Irys’s multi-ledger design and on‑chain data coordination. The project’s own core features emphasise a developer-friendly pathway to build on programmable data, with the IrysVM execution layer and the Submit/Publish Ledger model designed to streamline integration and governance of data-owned assets at scale.

Reference Map:

* Paragraph 1 – [[1]](https://www.financial-news.co.uk/irys-raises-10m-series-a-to-unlock-3-trillion-data-economy-with-first-programmable-datachain/), [[4]](https://cryptoslate.com/press-releases/irys-launches-the-first-programmable-datachain-purpose-built-for-ai/)
* Paragraph 2 – [[1]](https://www.financial-news.co.uk/irys-raises-10m-series-a-to-unlock-3-trillion-data-economy-with-first-programmable-datachain/), [[2]](https://www.dlnews.com/external/irys-raises-10m-series-a-to-unlock-3-trillion-data-economy-with-first-programmable-datachain/), [[5]](https://www.mexc.com/news/irys-raises-10m-series-a-to-unlock-3-trillion-data-economy-with-first-programmable-datachain/69115)
* Paragraph 3 – [[3]](https://cointelegraph.com/news/irys-launches-layer-1-programmatic-data-blockchain), [[6]](https://cryptobriefing.com/irys-launch-layer-1-programmatic-datachain/)

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## Bibliography

1. <https://www.financial-news.co.uk/irys-raises-10m-series-a-to-unlock-3-trillion-data-economy-with-first-programmable-datachain/> - Please view link - unable to able to access data
2. <https://www.dlnews.com/external/irys-raises-10m-series-a-to-unlock-3-trillion-data-economy-with-first-programmable-datachain/> - Irys announces a $10 million Series A led by CoinFund, with participation from several investors, aiming to unlock a $3 trillion data economy. The press release describes Irys as the world’s first programmable datachain, combining a high‑performance data layer with native smart contract execution, enabling embedded instructions for licensing, monetisation and access control. It states the round builds on traction including 80 strategic partners focused on AI use cases, 600 million data transactions processed, and 4 million wallets active daily. The company plans infrastructure expansion and institutional adoption ahead of a mainnet launch, reinforcing confidence in data‑driven blockchain infrastructure globally.
3. <https://cointelegraph.com/news/irys-launches-layer-1-programmatic-data-blockchain> - Cointelegraph reports that Irys launched its layer-1 programmable data blockchain, designed to combine data storage with native execution. The article notes on-chain immutable storage across Ethereum, EVM-compatible chains, Solana, Aptos, Avalanche and other networks, addressing cost and centralised IT risks. It describes a dual-ledger system with a submit ledger and publish ledger, plus a hybrid proof-of-work and staking model to secure data storage. It highlights potential use cases for AI, games, NFTs and social apps, and contrasts Irys with Filecoin and Arweave. The piece frames Irys as a foundation for scalable, verifiable, onchain data ownership and automation for AI ecosystems.
4. <https://cryptoslate.com/press-releases/irys-launches-the-first-programmable-datachain-purpose-built-for-ai/> - CryptoSlate covers Irys’s press release announcing the first programmable datachain built for AI, combining on‑chain storage with an EVM-compatible execution layer. The article describes a testnet launch achieving high throughput, with claims of fast data access and low costs versus Filecoin and Arweave. It highlights Irys’s multi-ledger approach, including permanent and temporary data storage, and explains IrysVM enables smart contracts to read and modify on-chain data directly. The piece quotes industry voices praising the project’s potential, emphasising the integration of data storage, execution, and AI coordination as a step change for on‑chain infrastructure and programmable data use cases in practice.
5. <https://www.mexc.com/news/irys-raises-10m-series-a-to-unlock-3-trillion-data-economy-with-first-programmable-datachain/69115> - MEXC News reposts the Chainwire press release confirming Irys’s $10 million Series A round led by CoinFund, with participation from multiple investors. The report highlights Irys as the world’s first programmable datachain, capable of embedding instructions in data for licensing, monetisation and access control. It notes traction of over 80 strategic partners and hundreds of millions of revenue in partner businesses, along with more than 600 million data transactions processed and millions of daily active wallets. The piece states the funding will accelerate mainnet development and enterprise adoption, underscoring confidence in Irys’s approach to AI‑driven on‑chain data infrastructure for developers.
6. <https://cryptobriefing.com/irys-launch-layer-1-programmatic-datachain/> - Crypto Briefing reports on Irys’s Layer 1 datachain, describing how the platform fuses data storage and execution into a single chain. The article explains a multi-ledger architecture that supports temporary and permanent storage and a hybrid consensus that blends useful PoW with staking to incentivise correct storage. It notes on-chain data provenance and potential use cases across DeFi, AI, DePIN and NFTs, while contrasting Irys with Filecoin and Arweave. The piece also covers ambitions to serve as foundational on‑chain data infrastructure and storage for developers seeking verifiable data, programmable logic and scalable AI‑enabled applications, emphasising practical developer accessibility.
7. <https://irys.xyz/core-features> - The core features page outlines the Irys architecture: Programmable Data enables data to carry onchain logic, a Multi-Ledger System combines low-cost storage with a high‑performance EVM, and Irys VM provides the execution layer. A Hybrid Consensus Model blends useful Proof of Work with staking to ensure security and decentralisation, while the Submit Ledger and Publish Ledger handle data validation and long‑term storage. The page emphasises data provenance, AI coordination and scalable onchain data infrastructure for builders, with a focus on accessibility for developers across industries.