

Fast, Scalable, Tamper-Proof ARChEthic Blockchain Continues to Run Smoothly since Mainnet Launch

News-Press Release

Singapore, (Newsbox) 25-Nov-2021

<https://prsafe.com/release/13944/>

Summary

ARChEthic Mainnet Beta launched on the 30th of June, 2021. The testnet which was launched this year will run simultaneously with the mainnet on the same infrastructure.

Message

Paris, France, November 25, 2021 -- Following 4 years of research and period of development, ARChEthic Mainnet Beta launched on the 30th of June, 2021. The testnet which was launched this year will run simultaneously with the mainnet on the same infrastructure. The launch has set the ball rolling for ARChEthic whose mission is to solve the impending challenges rocking the blockchain sector. ARChEthic is a decentralized consensus protocol blockchain built from the ground up, designed with cutting-edge technology to stay ahead of other blockchains in terms of scalability, security, sustainability, and simplicity. Commenting on the significance of the launch, the ARChEthic team stated that: "We have been patient and transparent in our approach, we have taken the time to get academic validation of research concepts, building and testing the ARChEthic Blockchain protocol before making a foray into the market. Today with the launch of our Mainnet Beta, we are confident about offering true value to the community." Since blockchain has become a revolutionary technology, the growth and adoption of the technology have maintained an upward trajectory. With a cumulative annual growth rate (CAGR) of 56.9%, the global blockchain industry is predicted to hit \$56.7 billion by 2026, up from \$6.0 billion in 2021. This giant growth rate is a testament to the widespread adoption occurring at break-neck speed. With Bitcoin being the pioneer, Blockchain technology has continued to find increased adoption in various fields even outside of the cryptocurrency terrain. While adoption stays on the rise, the issues of blockchain scalability and security have been a hot topic as many of the existing blockchain technologies fall below an optimum threshold. These issues form a focal point and a building block on which the ARChEthic blockchain is built upon. ARChEthic Design Stands Tall Among Existing Blockchains ARChEthic blockchain design infrastructure deploys a unique consensus protocol built from the ground up called ARCH Consensus Mechanism. The ARChEthic Blockchain uses the concept of "transaction chain". Unlike other blockchains that require blocks containing multiple transactions to be linked together by chains, in ArchEthic, blocks are reduced to their atomic version (the smallest). Thus, a block represents only one transaction with its own validation proofs. According to its whitepaper, once a transaction is validated, it will be synchronized and saved on its own transaction chain. All transactions of the same nature are grouped together in the same transaction chain. This principle of operation makes it possible for transactions to run parallel thereby fostering the scalability of the network. The brainchild of years of research done by the team, the ARChEthic blockchain is designed with the end-user in mind which makes it well suited for retail and mainstream enterprise adoption. Taking the Bitcoin network, for instance, it currently runs with a validation time of 10 minutes while handling 7 transactions per second, while Ethereum has a validation time of 15 seconds, processing 20 transactions per second. Newer generation blockchains like Harmony can handle up to 10 million transactions per second. Despite the improvement made by Harmony blockchain, the network is still limited to the number of transactions it can handle per second. This unarguably is a prime reason why the ARChEthic network infrastructure is unique. The "transaction chain" mechanism deployed by ARChEthic makes it possible to handle an unlimited number of transactions per second, thereby leaving room for scalability and seamless handling of high network traffic. ARChEthic's Ability to Scale Does Not Compromise the Security of the Network The ARChEthic security layer makes it possible to support an infinitesimal risk of network corruption, even if 90% of available nodes are malicious. As contained in the whitepaper, if the number of nodes in the network increases, the probability of detecting an anomaly among the nodes selected to perform a transaction, if at all, increases drastically. Compared to other blockchains, the ARChEthic blockchain could continue to function properly, even with 90% of the network being malicious. ARChEthic also handles data efficiently. When transactions are broadcast, a pool or set of storage nodes is determined and receives a copy of the transaction made in order to save it. This is accomplished through sharding, which ensures that the nodes are less loaded with data and can store at least between 190 and 9000 times the number of transactions of the Bitcoin network. This mechanism of unique node operation reduces the power consumption of the ARChEthic blockchain. The ARChEthic Yellow Paper compares the power consumption of ARChEthic to Bitcoin in an interesting way. "Considering that 10 nodes are dedicated for 10 seconds to validate and replicate a transaction and that Bitcoin processes 93 million transactions per year, it would take 295 ArchEthic nodes to cover the current mining power of the Bitcoin network. Knowing that a node spends 15 Wh, over a year, the technology would

consume 38,805 kWh/year or 3.6 billion times less than Bitcoin itself. It is intriguing to see what is going on in the blockchain and cryptocurrency industry. More fascinating is the fact that innovations like ArchEthereum are coming to the occasion at a time when the blockchain scalability hurdle has been a bane on the industry. About ArchEthereum Blockchain: ArchEthereum is a highly scalable, tamper-proof Blockchain with scalability greater than 1 Million TPS, and validation time of less than 5 seconds. The blockchain has the capacity to handle up to 90% maliciousness, 3.6 billion times less energy consumption than Bitcoin, and 0.1% of the transaction fees. The platform aims to replace and improve all current applications with a comprehensive and open ecosystem, allowing people to move from the trust imposed by centralized to decentralized systems while keeping identity and privacy under the control of the user. With ARCHEthic, you can access your identity but no one owns it. The security and threat issues that centralized systems pose helped us realize that self-sovereign identity is needed now more than ever. An Open Source autonomous & Decentralized network in the hands of the world population created by the people, for the people.

ARCHEthic Official Links: Website: <https://archethic.net/> Whitepaper: https://archethic.net/ARCHEthic_WhitePaper.pdf Twitter: <https://twitter.com/archethic> Telegram: https://t.me/ArchEthic_ENG Instagram: https://www.instagram.com/the_official_archethic/ Discord: <https://discord.com/invite/CJZJvVReBx> GitHub: <https://github.com/archethic-foundation> YouTube: https://www.youtube.com/channel/UCmP7Sg_TdBfbO1_u4EyIKzg



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