

Solana (SOL)

Investing in digital currencies

Solana is a powerful open-source blockchain platform designed for developing and operating scalable decentralised applications (dApps). It is characterised by high transaction speeds and is considered one of the leading platforms in decentralised finance (DeFi) and non-fungible tokens (NFTs).

History

Solana was founded in 2017 by Anatoly Yakovenko to solve the scalability problems of existing blockchains. The first block was created in March 2020. Since then, Solana has become one of the leading platforms for dApps, DeFi and NFTs.

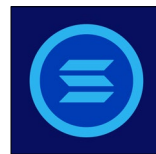
Technology

Solana combines the energy-efficient Proof-of-Stake (PoS) mechanism with the innovative Proof-of-History (PoH). PoH uses cryptographic techniques to store transactions chronologically and with a precise time stamp, without the need for a central timekeeper. This combination enables high transaction speeds and scalability without losing the advantages of PoS, such as energy efficiency.

Special features

High performance and efficiency

The Solana blockchain can process up to 65,000 transactions per second, which is significantly faster than Ethereum or Bitcoin, for example. At the same time, the typical transaction costs remain low. This makes many applications economical, such as small transactions in games.



Name:	Solana
Securities number:	114384.096
ISIN:	XT6QZ1LNC129
Abbreviation:	SOL

Developer-friendliness

The architecture of the Solana platform is extremely developer-friendly and flexible. This is an important reason why many projects in areas such as DeFi, gaming and NFTs are built on the Solana blockchain.

Basis for a large number of cryptocurrencies

The cryptocurrencies developed and used in the Solana ecosystem play an important role within the platform. These include DeFi currencies, but also meme coins and NFTs.

Use cases

Decentralised finance (DeFi)

Solana supports a variety of DeFi protocols that enable fast and low-cost financial transactions. Stablecoins such as USDC and USDT can also be used on the Solana blockchain, ensuring liquidity.

Non-fungible tokens (NFTs)

The platform is a popular place to create and trade NFTs – digital representations of unique assets such as art-work, collectibles or real estate.

Web3 applications

Solana serves as the basis for numerous Web3 projects, including decentralised social networks and games.

Economic aspects (tokenomics)

SOL, the native cryptocurrency of the Solana blockchain, is used for transaction fees, staking and as a means of payment within the network. The number of coins is unlimited. However, like many other cryptocurrencies, Solana has a “burning mechanism” that reduces the total amount of SOL coins and potentially increases their value.

Classification

Thanks to its high speed, low fees and excellent scalability, Solana is one of the leading blockchain platforms. These properties make it attractive for both developers and users, as the large number of projects and cryptocurrencies based on it impressively demonstrates.

Links

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