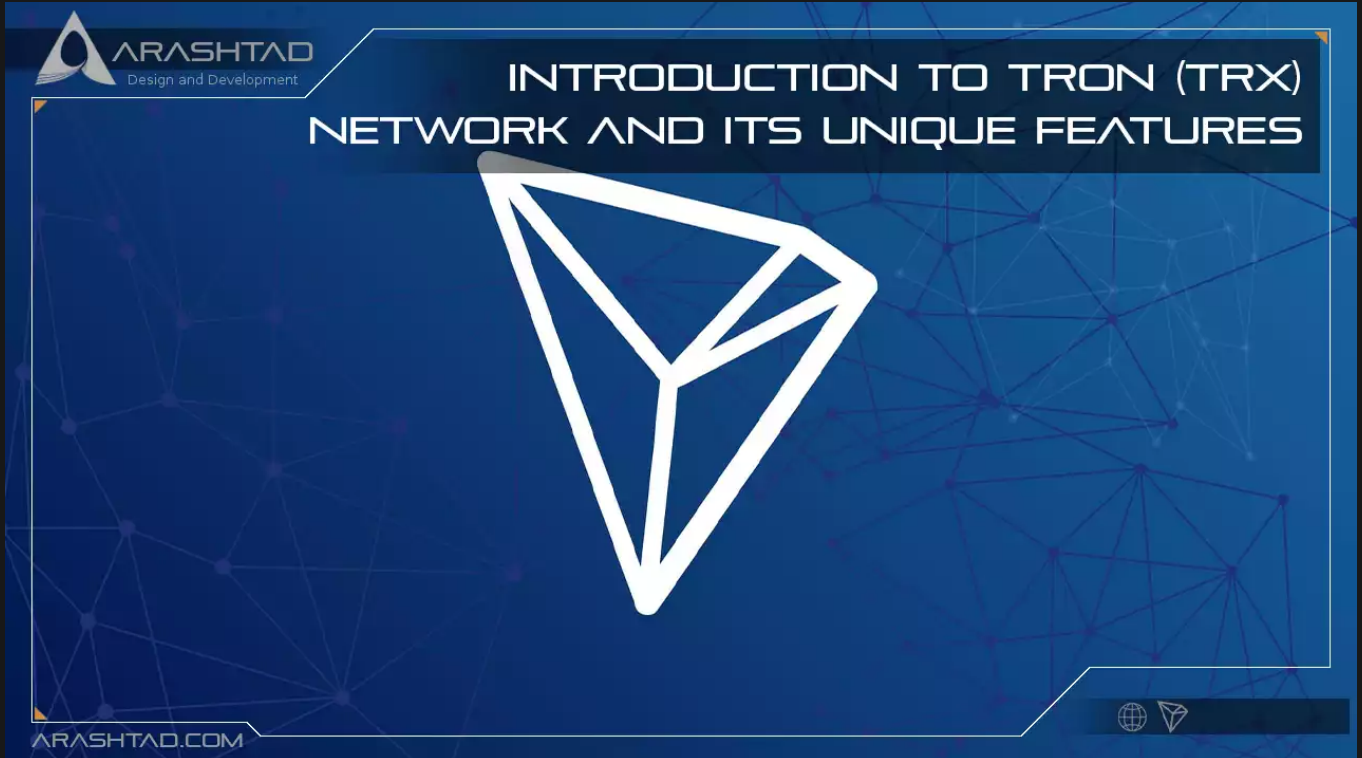


Introduction to Tron Network and Its Features

No comments



The TRON (TRX) network is committed to advancing the decentralization of the internet by using blockchain technology and DApps. Since the launch of its mainnet in May 2018, this network, founded in September 2017 by Justin Sun, has maintained its outstanding performance. With over 100 million monthly active users, BitTorrent, a pioneer in decentralized services, was acquired and integrated into TRON in July 2018.

This blockchain is also the largest circulating supply of stablecoins in the world, surpassing Tether (USDT) on Ethereum in April 2021. This network became a DAO (Decentralized Automated Organization) in December 2021 after decentralizing fully.

What are the TRON Network Tokens?

As part of its Protocol, the TRON Foundation released TRONIX, a mainnet token. TRX tokens act as the primary unit of accounts on the TRON blockchain. And the value of all other cryptocurrencies is derived from TRX tokens. BitTorrent (BTT), JUST (JST), USD Coin (USDC), Tether (USDT), and NFTs are other tokens. As a medium of exchange for all TRC-based tokens, TRX unites the entire TRON ecosystem with a variety of application scenarios.

How Does TRON Network Work?

TVM (TRON Virtual Machine) is a compact virtual machine that is an important part of this ecosystem. Its main purpose is to deliver a robust blockchain system that is stable, practical, safe, and scalable. By using the TRC-20 standard, TVM-compatible tokens can be created by the means of smart contracts. These tokens are completely ERC-20 compliant. The TRON architecture consists of TVM, core, storage, and the application layer. In the core layer, we have the smart contracts, consensus mechanism - which is the delegated proof of stake (DPoS) for this ecosystem - and account management.

How Does DPoS (Delegated Proof of Stake) Work?

Delegated proof-of-stake is a blockchain consensus technique that allows users to cast votes for different delegates. once elected, these delegates have the power to decide important network-wide issues. In TRON's ecosystem, 27 super representatives (SRs) maintain transaction history and verify transactions. The mechanism picks a super representative every six hours, and they receive a TRX coin for their services. A new block is added to the TRON blockchain every three seconds, and those who add blocks receive 32 TRX coins.

TRON uses a virtual machine and an efficient instruction set. Its smart contracts use Solidity and other advanced languages. TRON's unique distributed storage protocol consists of Block Storage and State Storage. The possibilities for utility applications are endless since TRON makes it possible to deploy and execute smart contracts. Developers can create a wide variety of DApps and wallets.

What makes Tron Unique?

There are three types of nodes on the TRON network: the Witness Node, the Full Node, and the Solidity Node. SRs create witness nodes. These nodes are primarily responsible for creating proposals and voting on them. Full Nodes broadcast application programming interfaces (APIs), transactions, and blocks. Solidity Nodes, which also offer indexable APIs, sync blocks from other Full Nodes. The TRON network offers three different types of accounts: regular accounts, token accounts, and contract accounts.

What are the Advantages of TRON?

The platform has the ability to allow users to participate in the selection of super representatives by holding and staking TRX. additionally, the platform enables content creators to earn payments while maintaining complete control. In this way, TRON's cryptocurrency ecosystem enables you to share content with others while also receiving payment for the information and content you produce as a content creator. TRON's decentralized digital platform also charges a transaction fee of just \$0.000005.

Moreover, TRON's network has the advantage of allowing 2000 transactions per second, unlike Bitcoin (BTC), which

supports three to six transactions, and Ethereum (ETH), which permits 25 transactions. Trading TRX coins is possible between global buyers and sellers around the globe.

TRON vs. Ethereum

A number of basic building blocks, such as smart contracts, decentralized applications (dApps), and tokens, are used in the Tron network structure. Similar to Ethereum. In fact, it has been criticized for perhaps "going too far" by borrowing rather than building the basics of its platform. USD Coin, a cryptocurrency tied to the US Dollar, is circulating on Tron less than a month after support was launched for it. Tronix and Ethereum are becoming competitors for the business of cryptocurrency traders.

Coindesk reported in July 2021 that this could be another sign that crypto traders are turning more and more to blockchains that offer cheaper transaction fees and faster speed than Ethereum. TRX ranked 31st in market capitalization according to CoinRanking.com on Aug. 5, 2021. its price was \$0.0705, giving it a market capitalization of \$4.66 billion. Its all-time high on that date was \$0.2180.

Financial Institutions that use TRON:

Refereum

With this platform, gamers can earn TRX while streaming, and viewers can earn rewards while watching. Tron's media focus as well as the huge potential for blockchain and gaming integration make the partnership a good fit. Streaming service DLive is the main focus of their efforts, which Tron accessed through BitTorrent's partnership with it.

Metal Pay

In partnership with Metal Pay, users can now easily purchase TRX tokens for cash through either Metal Pay's website or app. Metal Pay is an online payment service for sending money worldwide. As a result, adoption is broken down, which is the process of acquiring TRX, which some people may have found difficult before.

Samsung

Samsung has added Tron to its Blockchain Keystore. It is a milestone achievement for blockchain technology. Because new content creators receive a reasonable amount of compensation for their efforts. In addition to that, their dApps now exist as one of the largest app markets in the world. As of today, Samsung users with the latest versions of their phones will be able to access Tron dApps through the Samsung app store.

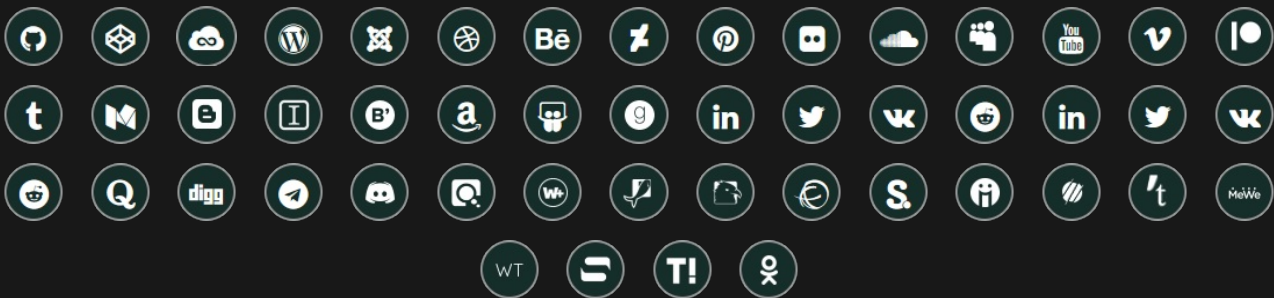
Conclusion

In this article, you learned about the TRON network, its architecture, its advantages, and so on. TRON ecosystem had a clear purpose in mind: to give content creators more recognition for their work. Currently, the media industry is structured in an unfair way. A few big companies like YouTube, Facebook, and Apple control a large proportion of views and uploads. They not only control what can be seen, but they also receive the vast majority of revenue generated by media. creators will only receive a small proportion of it. the platform's goal is to correct this.

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