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About Zilliqa (ZIL)

Original:

<https://www.btcc.com/en-US/markets/Zilliqa-EUR>

Zilliqa is a public, permissionless [blockchain](#) that is designed to offer high throughput with the ability to complete thousands of transactions per second. It seeks to solve the issue of blockchain scalability and speed by employing sharding as a second-layer scaling solution. The platform is home to many [decentralized applications](#), and it also allows for staking and yield farming.

The native utility token of Zilliqa, [ZIL](#), is used to process transactions on the network and execute smart contracts.

How Does Zilliqa Work?

Zilliqa relies on sharding to hit high speeds and offer cheap transactions. Each shard is like its own mini-blockchain, processing transactions individually. When the network grows, the number of shards increases, speeding up the blockchain.

While Zilliqa is a proof-of-work coin - it combines proof-of-work with a consensus mechanism called practical byzantine fault tolerance - traders can also stake it to earn rewards. Transaction fees cost a fraction of a cent and are stored for future mining rewards.

Zilliqa's own smart contract language, Scilla, allows for the creation of decentralized applications, such as non-fungible tokens ([NFTs](#)) and decentralized domain names. It should be noted that Zilliqa is small, and its decentralized finance (DeFi) ecosystem pales in comparison to those of rival blockchains, such as Solana, Avalanche and Ethereum.

What Makes Zilliqa Unique?

Zilliqa claims to be the world's first public blockchain to rely entirely on a sharded network. This allows it to achieve high throughput and a high rate of transactions per second, which it says solves the scalability issue. Because each shard processes transactions individually, as the network grows and the number of shards increases, the number of transactions that can be processed per second also increases. As well, records are immediately added to the Zilliqa blockchain after being processed, meaning that no additional time for confirmation is required.

Zilliqa seeks to become the blockchain of choice for large-scale enterprise use, including among the advertising, gaming, entertainment and financial services and payments industries. In its 2018 position paper, its team states that the platform "aims to rival traditional centralized payment

methods such as VISA and MasterCard.”

So far, the Zilliqa network is an active network that runs over millions of transactions each month. The blockchain has also been constantly scaling, going from averaging over 900 blocks produced a day when its main net launched to presently producing over 2500 blocks a day.

Cryptocurrency Price Prediction

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[Cardano \(ADA\) Price Prediction](#)

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[Chainlink \(LINK\) Price Prediction](#)

[Dogelon Mars \(ELON\) Price Prediction](#)

[Ripple \(XRP\) Price Prediction](#)

[XRP Price Prediction](#)

[Solana \(SOL\) Price Prediction](#)

[Ethereum Price Prediction](#)

[Bitcoin \(BTC\) Price Prediction](#)

[Litecoin \(LTC\) Price Prediction](#)

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[MANA Price Prediction](#)

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[Immutable X \(IMX\) Price Prediction](#)

[Axie Infinity \(AXS\) Price Prediction](#)

[Flow \(FLOW\) Price Prediction](#)

[Galxe \(Previously Project Galaxy\) Price Prediction](#)

[Mask Network \(MASK\) Price Prediction](#)

[ApeCoin \(APE\) Price Prediction](#)

[Ethereum Name Service \(ENS\) Price Prediction](#)

[1inch Network \(1INCH\) Price Prediction](#)

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[dYdX \(DYDX\) Price Prediction](#)

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