What is Quorum?

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Quorum is a private-permissioned blockchain based on the go-implementation of the Ethereum blockchain. It is a sophisticated platform which enables the implementation of enterprise blockchain.

Key Points about Quorum:

- It was introduced by J.P Morgan.
- It is private blockchain.
- Distributed ledger open source platform.
- Voting-based consensus mechanism.
- No native cryptocurrency.
- Offers permissioned network enabling.

Novel Features of Quorum

- No necessary data sharing.

- Quorum works on the concept of reusing existing technology.

- It uses the Ethereum P2P Protocol for data transmission, whereas HTTP messaging protocol for communication.

- Quorum supports two different consensus mechanisms namely Raft and Istanbul BFT.

- Smart contracts can be set to both private and public. Solidity is the tool used to program it.

- Quorum states are of two types: private and public.

Why Quorum is limited to transactions?

- In the blockchain, adding a block to a network is a time-consuming task as it has to be distributed across the network; but Quorum uses a transaction-based concept which is only shared to relevant parties thereby saving time.

- For transactional data privacy, Quorum uses cryptography mechanism. It restricts data tampering but makes it visible to authorized peers on the blockchain.

Benefits
- Transaction details are maintained privately. This increases scalability.
- Uniqueness is maintained with validation made available over a peer-2-peer network.

Summary

- Quorum is a private-permissioned blockchain based on the go-implementation of the Ethereum blockchain.

- Quorum supports two different consensus mechanisms namely Raft and Istanbul BFT.

- Communication within the nodes is carried out using Ethereum P2P Protocol.

- Quorum uses a transaction-based concept which is only shared to relevant parties. This helps save time.

- It uses cryptography and segmentation mechanisms for data privacy.

- Smart contracts can be either private or public depending on the nature of the transaction.

THANK YOU!

Any questions?
You can mail us at
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