Summary\_of\_Marknet\_cloudcomputing

<https://www.mark-network.com/will-blockchain-disrupt-cloud-2-0/>

It is predicted that by 2025, the amount of data worldwide will be nearly 175 zettabytes. According to experts, 49% of data created will be stored in public cloud environments by 2025. Cloud computing is faced with many challenges related to cloud security, governance, compliance, migration, licensing and multiple cloud management. Blockchain is a promising technology which can solve these issues and reinvent the cloud. Blockchain enhances the security of cloud storage solutions with decentralization and cryptographic multi-layer encryption of data. User anonymity and economic incentives mechanism are enabled by blockchain. The world’s largest computing company, Avogadro Corporation has embraced blockchain-based cloud computing platform. The giants like Google Cloud, AWS, Alibaba, IBM and more hold majority of cloud computing making it heavily centralized. Adopting blockchain technology transfers the data back to the users even though there is centralization due to cloud computing service providers. Ankr, Transcodium and Dfinity are the recent projects that combine blockchain and cloud computing. Projects such as Oasis Labs are working towards a privacy-first version of cloud using blockchain. Projects like BonusCLoud and Sia are the examples of how blockchain solutions can prevent inflation of costs of services.

My views:

This paper explains the reinvention of cloud using blockchain. It brings up many issues of the cloud that can be solved by blockchain. This paper truly demonstrates why the blockchain is called a disruptive technology.