BLOCKCHAIN EXPLAINER

Permissioned Blockchain vs. Distributed Database

#PERMISSIONED BLOCKCHAIN #DISTRIBUTED DATABASE

A Blockchain is a distributed ledger, shared amongst a network, on which participants exchange items of value. Blockchains can be either public or permissioned depending on the network purpose.

Permissioned Blockchain

A permissioned blockchain is a distributed ledger in which access to ledger is dependent on a verified identity.

Usage

Transactions are added to the blockchain based on a pre-defined consensus algorithm. After verification, each node on the network updates their copy of the blockchain to reflect the change.

Privacy

Permissioned ledgers restrict access to the necessary parties in a business transaction.

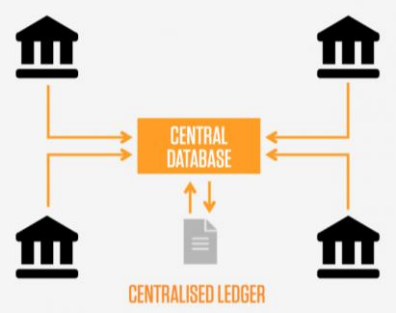
Storage

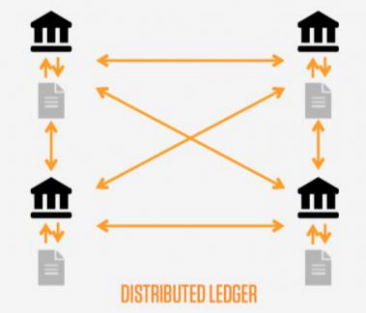
The entire lifecycle of an asset is recorded as a series of transactions– creating an immutable record of events. Transactions are grouped into blocks which are then distributed to each member of the network.

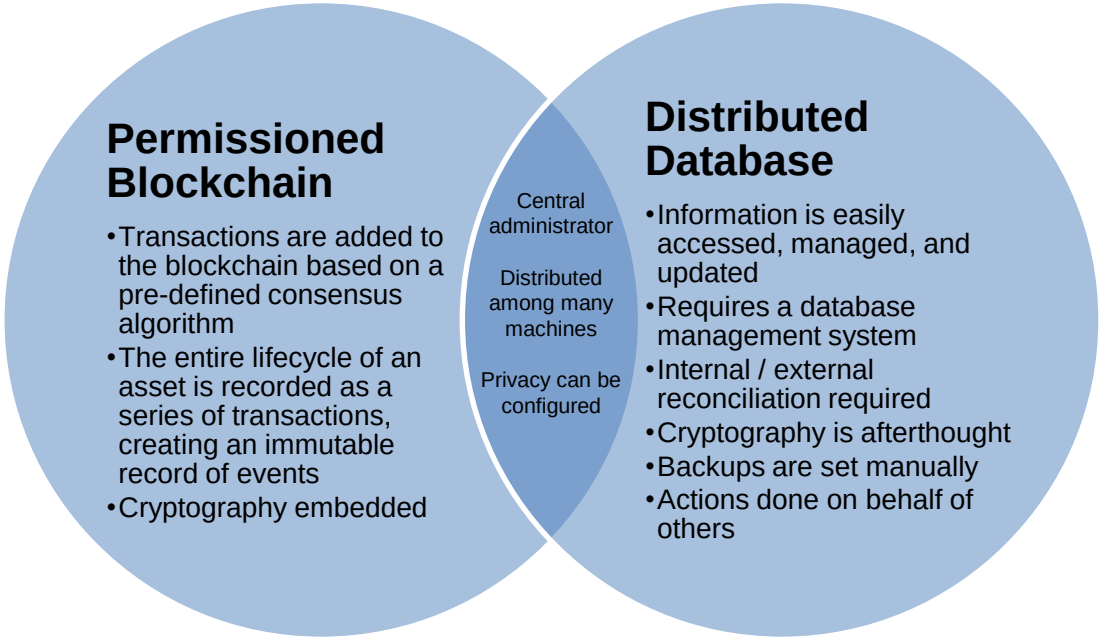
Distributed Database

A distributed database is a database in which storage devices are not all attached to a common processor.

- Requires a Central Database Management System
- Information can be easily changed, updated and edited by any users without permission
- Internal and external reconciliation required to ensure correct data







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