Filecoin compared to

While Filecoin shares some similarities to other file storage solutions, the protocol has significant differences that one should consider.

Filecoin combines many elements of other file storage and distribution systems. What makes Filecoin unique is that it runs on an open, peer-to-peer network while still providing economic incentives and proofs to ensure files are being stored correctly. This page compares Filecoin against other technologies that share some of the same properties.

Filecoin vs. Amazon S3, Google Cloud Storage

Filecoin Amazon S3, Google Cloud Storage Main use case Storing files at hypercompetitive prices Storing files using a familiar, widely-supported service Pricing Determined by a hypercompetitive open market Set by corporate pricing departments Centralization Many small, independent storage providers A handful of large companies Reliability stats Independently checked by the network and publicly verifiable Companies self-report their own stats API Applications can access all storage providers using the Filecoin protocol Applications must implement a different API for each storage provider Retrieval Competitive market for retrieving files Typically more expensive than storing files to lock users in Fault handling If a file is lost, the user is refunded automatically by the network Companies can offer users credit if files are lost or unavailable Support If something goes wrong, the Filecoin protocol determines what happens without human intervention If something goes wrong, users contact the support help desk to seek resolution Physical location Miners located anywhere in the world Limited to where provider's data centres are located Becoming a storage provider Low barrier to entry for storage providers (computer, hard drive, internet connection) High barrier to entry for storage providers (legal agreements, marketing, support staff)

Filecoin tokens (FIL) vs. Bitcoin tokens (BTC)

FIL BTC Main use case File storage Payment network Data storage Good at storing large amounts of data inexpensively Small amounts of data can be stored on blockchain at significant cost Proof Blockchain secured using proof of replication and proof of spacetime Blockchain secured using proof of work Consensus power Miners with the most storage have the most power Miners with the most computational speed have the most power Mining hardware Hard drives, GPUs, and CPUs ASICs Mining usefulness Mining results in peoples' files being stored Mining results in heat Types of provider Storage provider, retrieval provider, repair provider All providers perform proof of work Uptime requirements Storage providers rewarded for uptime, penalized for downtime Miners can go offline without being penalized Network status Mainnet running since 2020 Mainnet running since 2009

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