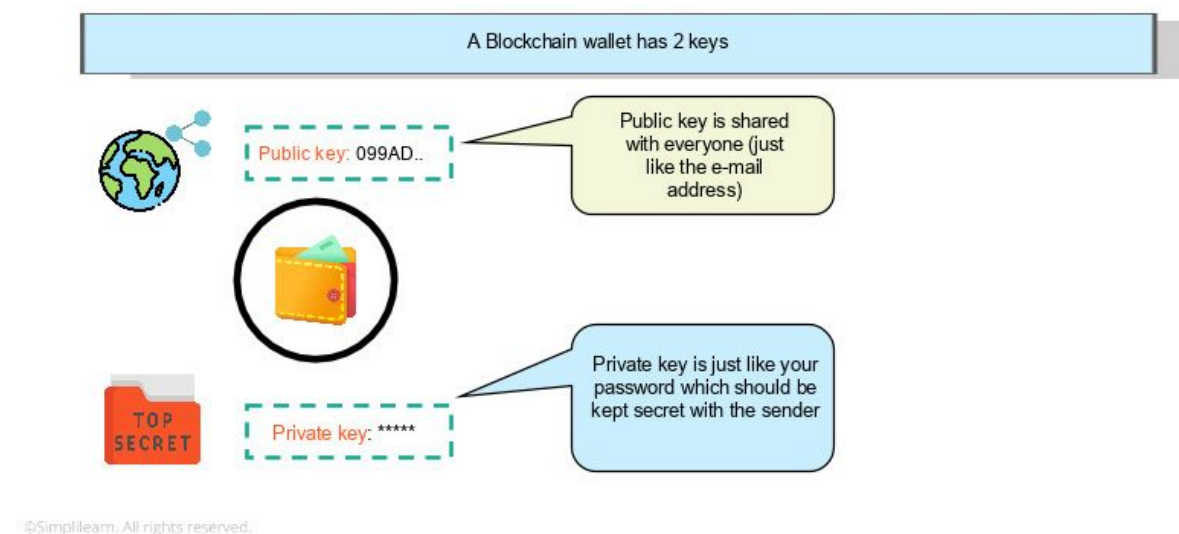


A blockchain wallet is a **digital wallet that allows users to store and manage their bitcoin and ether**. A blockchain wallet allows transfers in cryptocurrencies and the ability to convert them back into a user's local currency. The blockchain ID is the blockchain wallet address, which is associated with the public key and the private key.

How does it work?

what private and public keys are and how these keys are related to a blockchain wallet. Whenever you create a blockchain wallet, you are provided a private key and a public key that is associated with your wallet. When your wallet is generated, a public key is generated, and you can share the public key with anyone in order to receive funds.

The private key is top secret. It's similar to your password; it should not get hacked and you should not disclose it to anyone.



Blockchain Wallet Types

There are two types of blockchain wallets based on private keys: hot wallets and cold wallets. Hot wallets are like normal wallets that we carry for day-to-day transactions, and these wallets are user-friendly. Cold wallets are similar to a vault; they store cryptocurrencies with a high level of security.

Blockchain Wallet Features

Here are some of the important features of Blockchain wallets:

- Easy to use. It's just like any other software or a wallet that you use for your day-to-day transactions.
- Highly secure. It is just a matter of securing your private key.
- Allows instant transactions across geographies. And these are barrier-free, without intermediaries.
- Low transaction fees. The cost of transferring funds is much lower than with traditional banks.
- Allows transactions across multiple cryptocurrencies. This helps you do easy currency conversions.