

Akash brings decentralized open-source cloud services to DeFi (decentralized finance). This alternative to traditional providers such as AWS, Google Cloud, and Microsoft Azure takes advantage of underutilized computing capacity on "single-source" clouds by making them available at a markup to developers and companies that want to use them. The Akash Network is a blockchain-based auction that provides the means for those in need of cloud services to enter into lease agreements to access cloud service providers' underutilized capacity. Providers get to recoup the high costs of server maintenance and capital expenditure, and developers get access to a low cost decentralized cloud built for the blockchain ecosystem. Censorship-resistance, a permissionless structure, and wide decentralization differentiate it from its competitors.

Akash Network is part of the Cosmos Hub and uses a native utility token (AKT) as its medium of value exchange. The maximum supply of AKT tokens was capped at 388,539,008. Initially, in September, 2020, 100,000,000 AKT tokens were pre-mined. The Akash Network Foundation, investors, and the team split that. Following this, 1,800,000 AKT were sold to the public. Eventually, 75% of the full AKT supply will get distributed as network rewards which will reduce over time.