Terraform State File:

* Store state about managed infrastructure and configuration.
* Store default locally in a file named terraform.tfstate
* Format of statefile is JSON (key:value)
* State is used to create plans and make changes to your infrastructure

Terraform backend:

* Terraform backend where state files are stored
* Two types of backend Enhanced (local & remote) and Standard (S3)
* Default backend local

Developers need to reach latest statefile

Locking on S3 bucket achieved by Dynamodb