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About EOS (EOS)

[EOS coin](#) is the native token of eosio network. It is a [blockchain](#) technology, positioning itself as a decentralized operating system. In practice, this means providing blockchain developers with a set of necessary tools and services to build and expand decentralized applications.

The network's first white paper was published in 2017. The team conducted a one-year ICO and received more than \$4 billion in investment. This is one of the largest crowdfunding events in the history of [cryptocurrency](#). Eosio now has one of the largest market capitalization of all blockchain systems.

How Does EOS Work?

The goal of EOS is to establish a decentralized blockchain, which can process transactions ultra fast and free, and support smart contracts. EOS strives to play the role of the operating system by providing out of the box services, such as cloud storage, user authentication and server hosting. This should be to make the development of dapps extremely simple and streamlined. To use EOS blockchain and resources, developers must hold EOS tokens - they do not need to actually pay to use EOS, they only need to hold some coins to obtain the right to use.

In some ways, EOS is similar to Ethereum. Both can host dapps built using smart contracts. But one of the main differences is that EOS is established to process thousands of transactions per second, while Ethereum can only process 15 transactions per second. EOS can do this because it adds an additional layer on Ethereum to solve the scalability problem. However, this also means that the market value of EOS is permanently linked to the market value of Ethereum.

Team Behind EOS

EOS is the hard work of Dan Larimer, who brought steem, a social blockchain that rewards users to share content, and bitshares, a decentralized, point-to-point trading platform for trading cryptocurrencies without leaving the blockchain. Block. One is a company that maintains EOS software. It has employees and consultants in many countries around the world. Its main offices are located in Hong Kong, Blacksburg, Virginia and Los Angeles. EOS software is released under MIT

open source software license, block One holds 10% EOS tokens.

Summary and Future Potential

Many companies have migrated from [Ethereum](#) to eosio networks to address scalability issues. As one of the many side chain solutions being implemented on Ethereum blockchain, eosio stands out as a comprehensive and out of the box choice. EOS is a native practical token. It is not mined, but obtains resources through transactions, such as bandwidth and storage, and is used to pay transaction costs. That's why all transactions on eosio are free.

Although EOS ICO has brought celebrity status to the network, the project has also received considerable criticism. Some skeptics even questioned the "blockchain" status of the software (but EOS supporters have made a strong response).

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