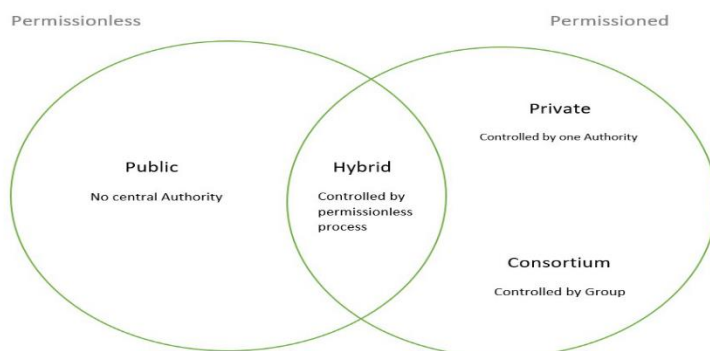




## Types of Blockchain

There are 4 types of blockchain:

- **Public Blockchain.**
- **Private Blockchain.**
- **Hybrid Blockchain.**
- **Consortium Blockchain.**



Let's discuss each of these topics in detail.

### 1. Public Blockchain

These blockchains are completely open to following the idea of decentralization. They don't have any restrictions, anyone having a computer and internet can participate in the network.

- As the name is public this blockchain is open to the public, which means it is not owned by anyone.
- Anyone having internet and a computer with good hardware can participate in this public blockchain.
- All the computer in the network hold the copy of other nodes or block present in the network
- In this public blockchain, we can also perform verification of transactions or records

#### Advantages:

- **Trustable:** There are algorithms to detect no fraud. Participants need not worry about the other nodes in the network
- **Secure:** This blockchain is large in size as it is open to the public. In a large size, there is greater distribution of records



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- **Anonymous Nature:** It is a secure platform to make your transaction properly at the same time, you are not required to reveal your name and identity in order to participate.
- **Decentralized:** There is no single platform that maintains the network, instead every user has a copy of the ledger.

**Disadvantages:**

- **Processing:** The rate of the transaction process is very slow, due to its large size. Verification of each node is a very time-consuming process.
- **Energy Consumption:** Proof of work is high energy-consuming. It requires good computer hardware to participate in the network
- **Acceptance:** No central authority is there so governments are facing the issue to implement the technology faster.

**Use Cases:** Public Blockchain is secured with proof of work or proof of stake they can be used to displace traditional financial systems. The more advanced side of this blockchain is the smart contract that enabled this blockchain to support decentralization. Examples of public blockchain are Bitcoin, Ethereum.