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What is Aptos Blockchain- A Beginner's Guide

Aptos, Explained

[Web3](#) startup Aptos, also known as Aptos Labs, aims to construct an efficient layer-1 [blockchain](#). This is not another smart-contract layer that claims to be more scalable than the others, I know what you're thinking. Even though it is a brand new startup, Aptos was actually formed by people who previously worked on Diem, Meta's blockchain project that was scrapped in January. Aptos already has a good base from which to build their products, so this is a positive sign.

Aptos makes use of the Rust-based programming language Move, which Meta created separately of the previous Diem blockchain. There's also a claim from Block-STM that the network can execute more than 130k transactions per second, resulting in lower transaction fees for users. Aptos, on the other hand, does not have a coin and its whitepaper has not yet been released.

Aptos: What's Going on?

However, in spite of the weak market, Aptos has been able to secure significant finance from various crypto-heavy hitters. Sam Bankman-FTX Fried's Ventures and Jump Crypto led the \$150 million Series A financing round for the startup recently. a16z, Tiger Global, and Multicoins Capital, to name a few, all invested \$200 million in Aptos in the first two weeks of March. Since March, the company's valuation has reportedly risen to more than \$2 billion following a recent investment round.

And in addition, Aptos has been actively recruiting, with notable acquisitions such as that of Austin Virts, the former Solana Head of Marketing. In addition to Solana personnel, a large number of Solana supporters have opted to relocate to Aptos. Investors are questioning whether Aptos is really the next Solana, given the story that it is, or if it is just another pump and dump scheme to get investors' money back after the recent market liquidations by venture capitalists and whales. Aptos is an exception to the rule when it comes to VC-heavy initiatives, but there is more to it than meets the eye.

Aptos has been putting all of their efforts towards expanding its ecosystem. More than 1,500 Aptos-core repositories have been forked since Aptos' developer testnet was launched in March, and millions of transactions have been completed. With over a hundred projects now on board, the code base is open source. It's only a matter of time before more firms like Pontem Network and Protagonist join them in constructing and testing on the network. The Aptos grant program, which

provides non-dilutive money to project teams and individuals, is another feature of the city. There is no doubt that the first projects to be developed on a blockchain tend to skyrocket if the blockchain proves to be a success.

Ahead of the launch of Aptos' mainnet in late September, early investors will have made a sizable profit margin assuming all goes well. Since their inception in 2021, Solana and Avalanche have soared 9,848 percent and 3,165 percent, respectively.

Is Aptos a Good Investment?

Despite the lack of a coin and whitepaper, Aptos will launch soon. We can expect to be bombarded by the shillings of Sam Bankman-Fried and other VCs because we are their golden kid. Investors should exercise caution when dealing with ventures strongly financed by venture capitalists like Aptos, given the industry-wide bankruptcy domino effect.

Although Aptos' testnet has performed successfully, this shows that the company is focused on developing a commercial solution. A vibrant developer and builder community has sprung up around Aptos, eager to take advantage of what the platform has to offer. We'll have to wait until Aptos' mainnet launch in September to discover if it's a success or a failure.

Aptos Blockchain: FAQs

1. Where can I get Aptos?

The date of Aptos' ICO has yet to be announced, and the project does not yet have a token.

2. Is there a coin in Aptos?

However, their mainnet is scheduled to go live at the end of September. Before the mainnet goes live, we should be able to observe their coin in action.

3. What is now worth of Aptos Lab's (APTOS) cryptocurrency?

In the meantime, Aptos Labs (APTOS) does not have a crypto token. The APTOS cryptocurrency is also expected to be launched in Q3 2022 at the same time.