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About Livepeer (LPT)

Livepeer is an [Ethereum](#) based protocol that distributes video transcoding in its decentralized network. The protocol is designed to provide a cost-effective, secure and reliable infrastructure that can handle today's high demand for video streaming.

Livepeer is an extensible platform as a service (PAAS) for start-ups and organizations that want to add live or on-demand video to their products. At its core, Livepeer is a video transcoding protocol based on Ethereum, which refers to reformatting the video to adapt to various bandwidths and devices.

Livepeer aims to make streaming media more reliable and reduce costs. As a decentralized market, it allows developers to build applications that integrate real-time video and transcoding providers. The native token of the network is the Livepeer token ([LPT](#)).

At its core, Livepeer seeks to provide a scalable and cost-effective infrastructure solution to meet today's streaming media needs. In addition to accounting for 80% of the Internet bandwidth consumption, the computing cost of video streaming media is also very high, mainly because video publishers must transcode video before playing video.

The resulting costs mean that many video streaming companies have resorted to selling user data and letting users accept advertising to earn revenue to pay their infrastructure bills. Livepeer tries to provide a decentralized, token inspired and open network to replace this model and claims that it can reduce the cost by 50 times compared with the traditional method.

How Does Livepeer Work?

First, a node called a broadcaster sends a video stream to the network for transcoding. These data streams are received by orchestrators - these users contribute their computer's CPU, GPU and bandwidth to the network in exchange for the Ethereum (ETH) fees charged to broadcasters. To be a coordinator, you must know how to bet on Livepeer. As a coordinator, if your behavior is malicious or sub optimal, your LPT shares may be reduced.

As the coordinator, the coordinator is responsible for ensuring that the video is transcoded correctly. They send the video to the transcoder hardware, which encodes and reformats the video, and then sends it back to the coordinator. The work is allocated to the coordinator in proportion to the

number of LPTS they have.

The transcoder that performs work is usually the GPU that is mining digital currency, but during the mining process, there happens to be an ASIC for video coding idle. Livepeer enables these ASICs to be put into use, generating additional revenue for operators without affecting their mining business.

If you are an LPT holder and do not want to participate as orchestrator or transcoder, you can pledge your LPT token to orchestrator in exchange for some of the rewards and fees earned by orchestrator.

Livepeer Token (LPT)

LPT is designed as a coordination and incentive mechanism to help keep the network as low-cost, reliable and secure as possible. As a binding mechanism, it encourages the coordinator to act honestly economically, so as to ensure the security of the network.

The new Livepeer token is minted at the end of the phase known as the “round” and distributed proportionally to the shares of the representatives and coordinators. The goal is to give those who participate in Livepeer more ownership of the network than those who do not. A round is about 24 hours. The inflation rate of LPT will be automatically adjusted according to the number of tokens in the total supply in circulation. This aims to keep the participation of the network at an ideal level.

Livepeer’s decentralized architecture provides a way for video broadcasters to replace the expensive centralized infrastructure they traditionally rely on. However, broadcasters are not the only stakeholders benefiting. Livepeer’s model enables video streaming media companies to explore new business models that do not rely on selling user data and providing advertising – creating a better experience for consumers.

Similarly, Livepeer predicts that its technology can make various new services possible, such as pay as you go content consumption and better creator economic streaming media applications, creating better consistency among content creators, consumers and the platform itself. Livepeer also provides a long-term decentralized solution to embed video into decentralized applications (dapps).

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