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<https://www.btcc.com/en-US/markets/Storj-USD>

About Storj (STORJ)

Storj ([STORJ](#)) is the native cryptocurrency of Storj, a decentralized cloud storage (DCS) platform that uses [blockchain technology](#) to provide decentralized and encrypted cloud storage.

Operating on the Ethereum blockchain, Storj allows individuals to make their hard drive space available for rent, and users of the platform can use other peoples' hard drive space to store files.

People with hard drive space and good internet connectivity can participate in the network. Space providers earn STORJ in return for providing unused hard drive space and bandwidth to the network.

Basically, it uses a [decentralized](#) network of nodes to host user data. The platform also secures hosted data using advanced encryption. After a customer uploads a file to Storj DCS, pieces of each file are distributed to a global network of independent nodes. When someone requests the file, it is then recompiled securely and made available for download. This means that anyone can store files on Storj DCS without having to trust a centralized data center.

How Does Storj Work?

The Storj platform runs on the Ethereum blockchain, which operates using a proof-of-work consensus mechanism, the same kind of system Bitcoin uses to verify and secure transactions. Ethereum, however, is making the transition to a proof-of-stake mechanism.

The Storj DCS project is a decentralized cloud storage network that allows anyone to store files without having to navigate a centralized data center. When a customer uploads a file to Storj DCS, the file is encrypted, split into smaller pieces and then distributed to multiple nodes within the global Storj network. The file is then recompiled back together and retrieved upon request.

Users purchase cloud storage services using the STORJ token, and network participants earn STORJ as rewards for providing unused hard drive space for storage. Other decentralized file storage projects include Filecoin and Sia.

There are three main components powering the Storj network:

Storage Nodes: Allows users to rent out excess space on their hard drive and reliably store and

return data for a fee.

Uplinks: Run on the client's machine and upload files to the network. Uplinks also coordinate with peers to store and retrieve data.

Satellites: Coordinate traffic between the storage nodes and uplinks. Satellites are responsible for storing metadata, keeping storage nodes honest and distributing payments.

What Makes It Different?

As a decentralized cloud storage network, Storj is unique in more ways than one. For one, unlike traditional cloud storage solutions that store data in huge data centers, Storj runs on a network of thousands of independent computers.

Anyone with a few extra terabytes of space can become a node on the platform by installing Tardigrade. All that is required is a strong and consistent internet connection.

The efficiency of the network means that hosts pay far less for the storage of their data than when employing traditional cloud storage services.

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[Cosmos \(ATOM\) Price Prediction](#)
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[Storj \(STORJ\) Price Prediction](#)
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[Monero \(XMR\) Price Prediction](#)
[Render \(RNDR\) Token Price Prediction](#)
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[Celsius \(CEL\) Price Prediction](#)
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[Shentu \(CTK\) Price Prediction](#)
[Cartesi \(CTSI\) Price Prediction](#)
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[Game Fantasy Token \(GFT\) Price Prediction](#)
[GMX Price Prediction](#)
[Hedera \(HBAR\) Price Prediction](#)
[Highstreet \(HIGH\) Price Prediction](#)
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[SPACE ID \(ID\) Price Prediction](#)
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