

SIACOIN

Rating **CCC**

Outlook	Stable
Label	Data Storage
Total Supply	N/A
In Circulation	36,439,746,719

Score

TEAM



PROJECT



ECOSYSTEM



Analyst

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28 Aug 2018

Risk

Utilizing blockchain technology, Siacoin plans to build a decentralized cloud storage system by connecting different nodes. Currently, the background of the team is mediocre and very few information is disclosed.

Summary

Team

Founder, David Vorick

- May 2014 - Present: CEO at Nebulous
- 2013 - 2013: Software Developer at IBM
- 2011 - 2014: BS in Computer Science, Rensselaer Polytechnic Institute
- 2009 - 2013: BS in Computer Science, Vietnam National University, Hanoi

Project

Sia is a decentralized cloud storage platform that intends to compete with existing storage solutions, at both the P2P and enterprise level. Instead of renting storage from a centralized provider, peers on Sia rent storage from each other.

General Structure

Sia opts instead to use an M-of-N multi-signature scheme for all transactions, eschewing the scripting system entirely.

Proof of Storage

Storage proof transactions are periodically submitted in order to fulfill file contracts. Each storage proof targets a specific file contract.

Ecosystem

Market Cap: \$ 230,608,264

Ranking: 38

Uptime Incentive

The storage proofs contain no mechanism to enforce constant uptime. There are also no provisions that require hosts to transfer files to clients upon request.

Basic Reputation System

Clients need a reliable method for picking quality hosts. Analyzing their history is insufficient, because the history could be spoofed. It would be trivial to perform storage proofs on such data without actually storing anything. To mitigate this Sybil attack, clients can require that hosts that announce themselves in the arbitrary data section and also include a large volume of time locked coins.

AAA: The technical foundation is extremely solid and project risk is extremely low.

AA: The technical foundation is very solid and project risk is very low.

A: The technical foundation is solid and project risk is relatively low.

BBB: Technical feasibility is very good and project risk is controllable.

BB: Technical feasibility is good and the risk of the project is moderately controllable.

B: Technical feasibility is moderate and project risk is limited to a controllable extent.

CCC: The technical foundation or idea has certain problems and the project has relatively large risks.

CC: The technical foundation or idea has considerable problems and the project carries large risks.

C: The technical foundation or idea has substantial problems and the project suffers from extremely large risks.

D: The project is riddled with problems and carries an extremely high risk of failure.

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