

Conclusion

Public blockchains are a very good alternative to traditional solutions especially where different parties want to digitally ensure and record accountability, transparency, and immutability of states such as ownership of goods, balances of assets, proof of origin, proof of possession, etc. Thus, public blockchains are rapidly becoming a technology with which any business sector can find applicable use cases.

Reasons to use a private blockchain become more and more obsolete with ongoing implementation of newly developed encryption and privacy techniques by public blockchains such as Tezos. Using a public blockchain like Tezos provides access to a global, decentralized blockchain with an immense community behind it. This allows companies to focus on their use cases and innovation, and leave the costs of operating the blockchain itself to the community and its validators. Much like the internet, the future is bright for public blockchain in this space.