Fifty-One Percent (51% Attack)

Return to Glossary

Fifty-One Percent (51% Attack) refers to an attack on a blockchain – usually bitcoin's, for which such an attack is still hypothetical – by a group of miners controlling more than 50% of the network's mining hashrate, or computing power. The attackers would be able to prevent new transactions from gaining confirmations, allowing them to halt payments between some or all users. They would also be able to reverse transactions that were completed while they were in control of the network, meaning they could double-spend coins.

They would almost certainly not be able to create a create new coins or alter old blocks, so a 51% attack would probably not destroy bitcoin or another blockchain-based currency outright, even if it proved highly damaging.

Source: Fifty-One Percent (51% Attack)