

Solana

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Solana a public [Blockchain Platform](#). It uses the [Proof of Stake \(PoS\)](#) mechanism as its [Consensus Process](#). Its internal cryptocurrency is **SOL**.

In 2021, Bloomberg journalist Joanna Ossinger described **Solana** as “a potential long-term rival for Ethereum”, citing superior [Transaction](#) speeds and lower associated costs.

On 14 September 2021, the **Solana** blockchain went offline after a surge of transactions caused the network to [Fork](#), and different validators had different views on the state of the network. The network was shortly brought back online on 15 September 2021. **Solana** can purportedly handle 50,000 transactions per second, which is faster than the Ethereum blockchain, but still less than the 400,000 transactions seen during the spike.

Like various other blockchains, **Solana** can run [Smart Contracts](#).

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