What Is Taiko (TAIKO) Coin: Something You Need To Know About It

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Taiko is an open-source, Ethereum-equivalent ZK-rollup scaling solution that improves the scalability and efficiency of Ethereum. $TAIKO (formerly $TKO) is the native token of the Taiko project, used for transaction fees, governance, and incentives.

On May 27, Taiko was launched on the Ethereum mainnet and announced airdrop plan. At present, the first phase of TAIKO Token airdrop is open for collection.

So, what is Taiko (TAIKO) coin? Is it a good investment in 2024? Next, let's take a close look at this coin project.

BTCC offers 300+ virtual currency contract trading pairs with leverage ranging from 1X to 225X. If you want to start trading cryptocurrencies, you can start by signing up for [BTCC](#).

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What is Taiko?

Taiko is a fully open-source, permissionless ZK-Rollup designed to address the high transaction fees and scalability issues associated with the Ethereum network while maintaining its core properties of censorship resistance, permissionlessness, and security.

This means that using Taiko is the same as using Ethereum. Taiko supports not only all EVM opcodes, but also the full client API for performing JSON-RPC.

By leveraging the Based Contestable Rollup (BCR) architecture, Taiko aims to provide a configurable and decentralised solution that allows Ethereum to scale effectively.

This architecture enables Taiko to handle transaction sequencing without centralised actors, relying instead on Ethereum validators to maintain the network's decentralisation and security.

Since it was founded in 2022, Taiko has successfully executed six testnets involving over 1,100,000+ unique wallets, 30,000+ proposers, and 14,000+ provers.

On May 27, Taiko officially announced its deployment on the Ethereum mainnet, and Ethereum co-founder Vitalik Buterin proposed the inaugural block, which included metadata containing the names of all Taiko core contributors.

This release represents the culmination of two years of development, providing a scalable,

decentralized and cost-effective solution that maintains Ethereum's core properties while enabling seamless interaction and transaction processing on the network.

BTCC does not support Taiko token trading for the time being, but offers over 300 virtual currency contracts with a leverage up to 225X. If you are interested, you can click the button below to enter the trading page.
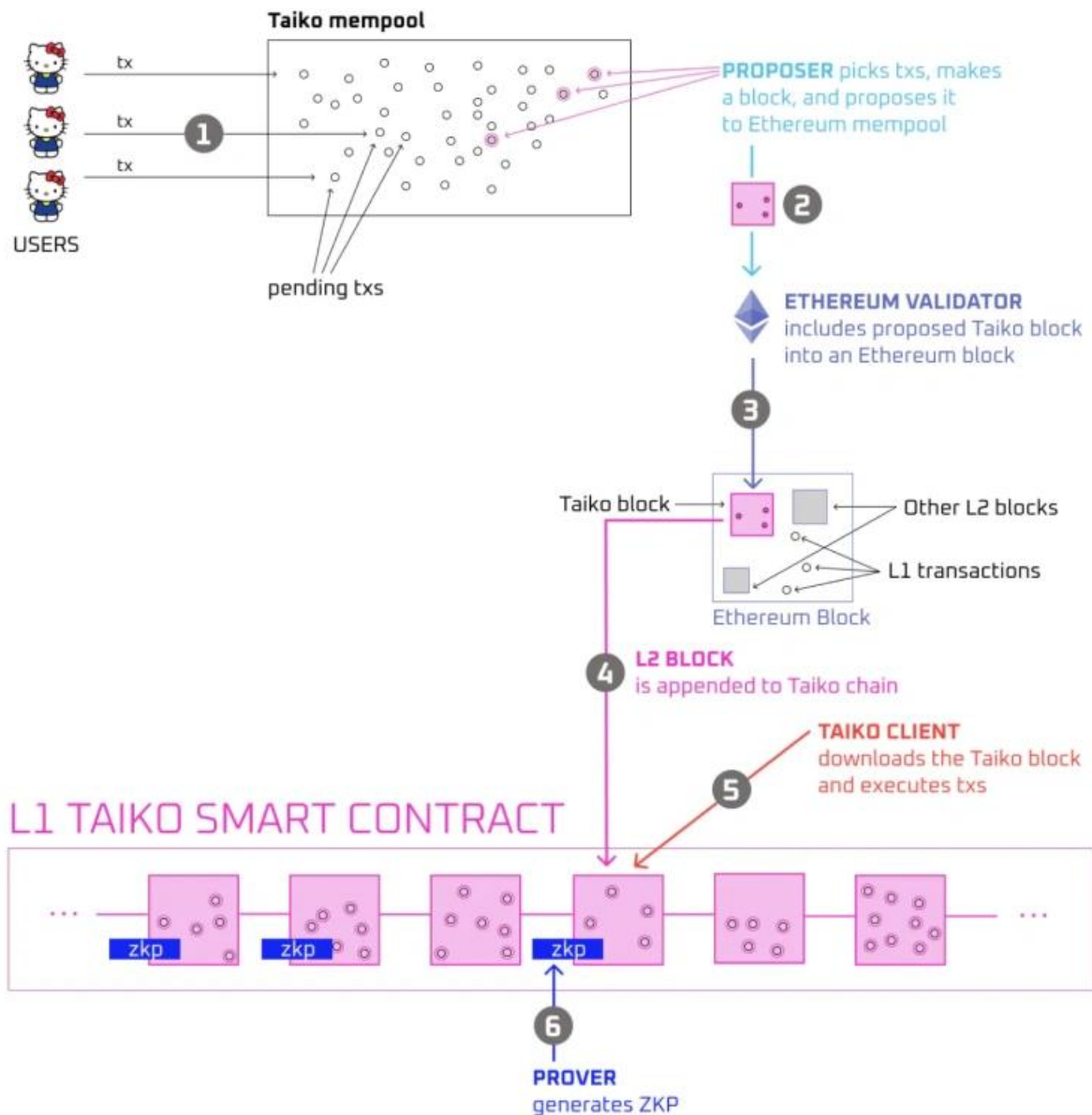
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How does Taiko Work?

Taiko operates as a competitive Rollup on Ethereum, enhancing scalability and reducing transaction costs while preserving Ethereum's core properties. It achieves this through a combination of sequence-based, multiple proof systems and unique competition mechanisms.

Through the following simple operation process, you can get a simple understanding of Taiko:

- **Based sequencing**: Taiko's zkEVM circuit uses Ethereum Layer 1 verifiers to sort transactions, ensuring that the decentralized and security properties of Ethereum are inherited.
- **Contestable rollups**: Proposer submits proof of state transition, which enters a cooling period during which it can be challenged by others, with economic incentives to maintain integrity.
- **Multi-proofs**: Taiko uses multiple layers of proofs, including SGX and ZK proofs, to enhance security by allowing composite proofs and reducing the possibility of invalid transformations.
- **Decentralized governance**: Governance will be managed by DAOs in the future, gradually transferring control to Taiko token holders, ensuring community-driven development and decision-making.
- **Guardianship prover**: Initially, the guardianship prover provides an additional layer of security to ensure reliability in the early stages of Rollup deployment.

The following is the Taiko protocol operation diagram:

Taiko mempool

tx

①

tx

tx

USERS

pending txs

PROPOSER picks txs, makes
a block, and proposes it
to Ethereum mempool

②

ETHEREUM VALIDATOR
includes proposed Taiko block
into an Ethereum block

③

Taiko block

Other L2 blocks

L1 transactions

Ethereum Block

④ L2 BLOCK
is appended to Taiko chain

TAIKO CLIENT
downloads the Taiko block
and executes txs

⑤

L1 TAIKO SMART CONTRACT

zkp   zkp   zkp

⑥ PROVER
generates ZKP

The architecture enables Taiko to provide a scalable, secure, and cost-effective solution for Ethereum transactions, paving the way for wider adoption and use of decentralized applications.

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What is the TAIKO Token?

The TAIKO token is the native utility token within the Taiko ecosystem, playing a pivotal role in maintaining and enhancing the network's operations and governance.

On May 30, Taiko stated on X (formerly Twitter) that considering fairness to everyone and noting that another project had already used TKO as its code, it was decided to change the token code to TAIKO to prevent conflicts and facilitate token listing.

TAIKO tokens are part of the functioning of the network, serving as the primary medium for transaction fees, governance and incentives for various network participants. Here are the main use cases for TAIKO cryptocurrency:

Governance Tokens: the TAIKO token is the native utility token within the Taiko ecosystem,

playing a pivotal role in maintaining and enhancing the network's operations and governance. One of the primary use cases of the TAIKO token is its function in the Taiko DAO, where token holders are granted voting rights.

Payment Tokens: TAIKO tokens are also an integral part of the Internet economy model. It is used to pay transaction fees within Taiko rollup, providing a cost-effective alternative to the high fees often associated with Ethereum transactions.

Incentivizing user participation: TAIKO token holders also enjoy multiple benefits that enhance their participation and incentivize their engagement. For instance, holders can earn rewards through staking, where they commit their tokens to support the network's security and operations.

Other: The TAIKO token also plays a role in the contestation and proving mechanisms within the Taiko rollup. Provers, who generate proofs for the validity of transactions, are required to place validity bonds in TAIKO tokens. Similarly, contesters, who challenge the validity of these proofs, must post contestation bonds in TAIKO tokens.

Through these diverse use cases, the TAIKO token is essential in fostering a vibrant, secure, and participatory ecosystem.

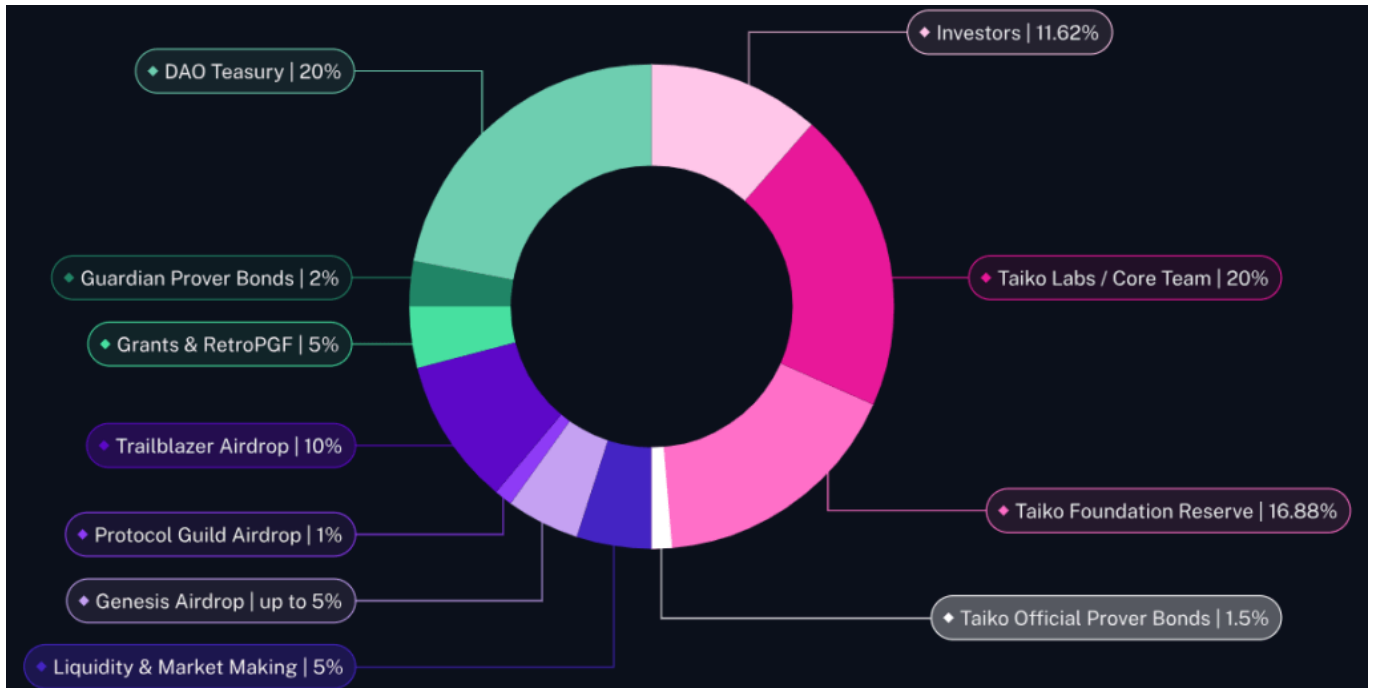[TRADE_PLUGIN]BTCUSDT,BTCUSDT[/TRADE_PLUGIN]

TAIKO Tokenomics

Taiko tokenomics aims to ensure balanced distribution and sustainable ecosystem growth.

The total supply of TAIKO tokens is capped at 1 billion and its initial token allocation is as follows:

- DAO Treasury: 22%
- Guardian ProverBonds: 2%
- Grants&RetroPGF: 5%
- Trailblazer Airdrop: 10%
- Convention Airdrop: 1%
- Genesis Airdrop: Up to 5%
- Liquidity&Market Making: 5%
- Investors: 11.62%
- Taiko Labs/ Core Team: 20%

- Taiko Foundation Reserves: 16.88%
- Taiko Official Prover Bonds: 1.5%

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TAIKO Airdrop

Taiko announced a 'Genesis Airdrop' Pre-Mainnet Launch.

How To Claim Taiko (TKO) Airdrop?

According to the announcement,, the TKO genesis airdrop will be available to claim on the Taiko Layer-2 chain once it goes live on Ethereum. Eligibility for the Genesis airdrop extends to

- Community members who have interacted with the Taiko testnet
- Block proposers and provers
- Contributors to Taiko's GitHub repositories
- Participants of the Initial Coin Offering (ICO) of Ethereum.

Here is a step-by-step guide on how you can claim Taiko tokens from the Genesis airdrop:

1.Visit the Official Airdrop Page:

Keep a close eye on official announcements from Taiko, and project updates to be aware of any upcoming airdrop or mainnet launch events.

2.Check Eligibility

Before taking part in the airdrop, make sure that you meet the eligibility criteria, such as holding a minimum number of tokens or fulfilling specific tasks.

3. Follow All Instructions

Follow the instructions provided for participating in the Taiko airdrop. This includes connecting your

wallet, confirming participation, and completing certain tasks.

You can visit the DappRadar website and navigate to the Airdrops section to look for information on Taiko's genesis airdrop. Then connect your Ethereum wallet to the DappRadar platform.

Make sure that you note down any details and instructions related to ongoing or upcoming Taiko airdrops.

4.Hold Crypto Tokens

In order to be eligible for the airdrop, you must hold a certain amount of a specific cryptocurrency in your wallet. Due to its deep connection to the Ethereum blockchain, Taiko is asking participants to hold Ether (ETH) to be eligible for the TKO airdrop.

5. Confirm Participation

Confirm your participation in the Taiko airdrop through designated channels or from within your wallet interface.

6. Await Token Distribution

Once your participation is confirmed, patiently wait for the free TKO tokens to be distributed to your wallet.

Launch Date Of Taiko (TKO) Airdrop

The claim period for the TAIKO token airdrop runs from June 5, 2024, to July 5, 2024. To claim the tokens, users must bridge some ETH to Taiko to cover the minimal gas fee, connect their wallets on the Taiko claim page, and then claim their tokens.

For users who are not eligible for the first phase of the airdrop, they can participate in the Trailblazers campaign, where users can earn points by rewarding them for completing tasks and interacting with the network.

As mentioned above, Taiko's upcoming Trailblazers Program will allocate 10% of the total TAIKO token supply.

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Is Taiko (TAIKO) a Good Investment in 2024?

As for whether Taiko (TAIKO) is a good investment in 2024, we can look at its fundamentals. Taiko fundamental analysis covers several key aspects that affect a project's value and growth potential. The following are four aspects of fundamental analysis that are commonly considered:

- **Technology**: Taiko uses leading blockchain technology to ensure that every transaction is secure, transparent and efficient.
- **Team**: Taiko's development and project management team consists of the best experts in blockchain and the financial industry, bringing valuable expertise and experience to the realization of the project vision.
- **Community**: Taiko's thriving community provides strong and ongoing support for the program, creating a vibrant and diverse ecosystem.
- **Adoption rate**: With increasing awareness and interest in cryptocurrencies, Taiko's adoption rate continues to grow, showing great potential for growth in the future.

Overall, with advanced technology, superior products and features, and strong fundamental analysis, Taiko (TAIKO) is expected to have a bright future in the cryptocurrency space. With a focus on security, efficiency and innovation, Taiko has the potential to become a leader in the decentralized financial industry. As a result, investors and users can view Taiko as an attractive option in their portfolios.

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How to Buy the TAIKO Token?

Taiko tokens are currently listed on major crypto exchanges like Upbit, Bitget, Gate, Bitfinex, Bybit, etc. Investors can trade TAIKO Token on above mentioned platforms.

Unfortunately, BTCC does not support TAIKO trading for the time being, but offers more than 300 virtual currency contracts with leverage up to 225 and a fee as low as 0%. If you want to start trading virtual currency contracts, you can start with BTCC.

That's all information about Taiko (TAIKO). If you want to know more information about Taiko (TAIKO) coin and other cryptocurrencies, please visit **BTCC Academy**.

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