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## About Orchid (OXT)

Original:

<https://www.btcc.com/en-US/markets/Orchid-USD>

Orchid (OXT) is the native token of Orchid, a cryptocurrency-powered virtual private network (VPN).

Launched in December 2019, Orchid describes itself as the world's first incentivized, peer-to-peer privacy network.

Its aim is to overcome internet freedom limitations by using cryptocurrency payments to allow anyone to purchase bandwidth from any participating provider. This is done using so-called probabilistic nanopayments, which occur using OXT, an [ERC-20](#) standard token on Ethereum.

Regular payments to providers occur off-chain, allowing OXT to avoid problems with congestion and [gas fees](#) on the Ethereum network.

The service is pay-per-use, meaning that users only have to contribute funds when they actually connect, instead of paying monthly or annual fees.

## What Makes Orchid Different?

The main idea behind Orchid is the use of blockchain technology to enhance the existing VPN experience.

Using [cryptocurrency](#)-based probabilistic nanopayments, users can benefit from anonymous VPN usage which does not rely on a centralized server and the risks associated with a particular country's infrastructure.

As a freely-exchangeable ERC-20 token, OXT also provides a trading incentive to own and increase network value for owners.

A separate feature allows users to purchase so-called "Orchid credits" with fiat currency. In this instance, OXT cannot be withdrawn and converted elsewhere, only spent with network providers. This is designed to appeal to those who do not wish to transact in cryptocurrency.

The appeal of OXT, however, is not just among cryptocurrency users. Developers highlight a growing trend for internet freedom in the face of mounting geopolitical tensions and local restrictions.

Web 3.0 technology is used to provide some semblance of an open internet, as it was conceived when consumer access began to go mainstream in the early 1990s.

# Is Orchid Protocol A Good Investment?

Investing in any cryptocurrency should not be taken lightly due to price volatility. Due diligence on both the platform and tokenomics should always be completed. Here are some things to consider for Orchid:

- Unique Setup: Orchid seeks to play a major privacy-preserving role in Ethereum's web3 stack. It does so by offering users an incentivized peer-to-peer privacy network — that has been bolstered through a decentralized VPN module — thereby allowing them to gain private access to the world wide web in a highly secure fashion.
- Industry support. Since Orchid Labs' inception, the team responsible for creating the Orchid protocol has raised money from several mainstream players, including reputable venture capital firms such as Andreessen Horowitz, Sequoia and Polychain Capital.
- While the idea behind Orchid is quite innovative, some online reviewers report web browsing speeds can drastically dip at specific times, causing a less than ideal browsing experience — especially when streaming high-quality videos or playing multiplayer games online.

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