Job opportunities within blockchain in India

➢ What is Bitcoin & Its History

- Bitcoin (₿) is a **cryptocurrency**. It is a decentralized digital currency without a central bank or single administrator that can be sent from user to user on the peer-to-peer bitcoin network without the need for intermediaries.

- Transactions are verified by network nodes through cryptography and recorded in a public distributed ledger called **a blockchain**. Bitcoin was invented in 2008 by an unknown person or group of people using the **name Satoshi Nakamoto** and started in 2009 when its source code was released as open-source software.

- Bitcoins are created as a reward for a process known as mining. They can be exchanged for other currencies, products, and services. Research produced by University of Cambridge estimates that in 2017, there were 2.9 to 5.8 million unique users using a cryptocurrency wallet, most of them using bitcoin.

- Bitcoin has been praised and criticized. Critics noted its use in illegal transactions, its high electricity consumption, price volatility, and thefts from exchanges.
- Some economists, including several Nobel laureates, have characterized it as a speculative bubble. Bitcoin has also been used as an investment, although several regulatory agencies have issued investor alerts about bitcoin.

Source: https://simple.wikipedia.org/wiki/Bitcoin

➢ Basics of bitcoin

- ❖ Bitcoin is created via a process known as mining. Mining for Bitcoin is the digital equivalent of digging for gold. Miners use powerful computers to compete with each other to “win” Bitcoin by solving a math puzzle that gets harder and harder as more people try to win. However there’s a slight decrease in the amount of Bitcoin that miners can win.

- ❖ this suggests that Bitcoin may be a deflationary currency, like gold, which has created a hoarding situation that a lot of economists predicted. This hoarding process creates a feedback loop: As Bitcoin becomes more valuable and more scarce, more people are motivated to hoard it, which increases the value, which leads to more hoarding and drives the price up more.

- ❖ Miners also decide which transactions get accepted by the Bitcoin network. Users pay miners a little fee for accepting their transaction once they want to send money using the Bitcoin network. This is like paying a fee to your bank once you wire money. Miners generally take the transactions with the very best fees first since Bitcoin can process only about 25,000 transactions per hour. Soon, this will grow to millions of transactions per hour.

- ❖ If you’re interested in owning Bitcoin as an investment or using it to send money but you’re not a miner, you can also buy some from other Bitcoin holders.

- ❖ Lastly, lots of people maintain copies of the Bitcoin network, called nodes. Nodes make sure that everything runs correctly which miners do their jobs consistent with the principles of the system: They run a classy sort of ledger called a blockchain that maintains a replica of each single Bitcoin transaction ever executed.

➢ Is Blockchain Good To Choose As A Career?

- ▪ Blockchain was initially developed to report for Bitcoin but now it is one of the vibrant technologies. In the past few months, blockchain has dived onto the planet stage and is one among the good solutions for several technical sector problems.

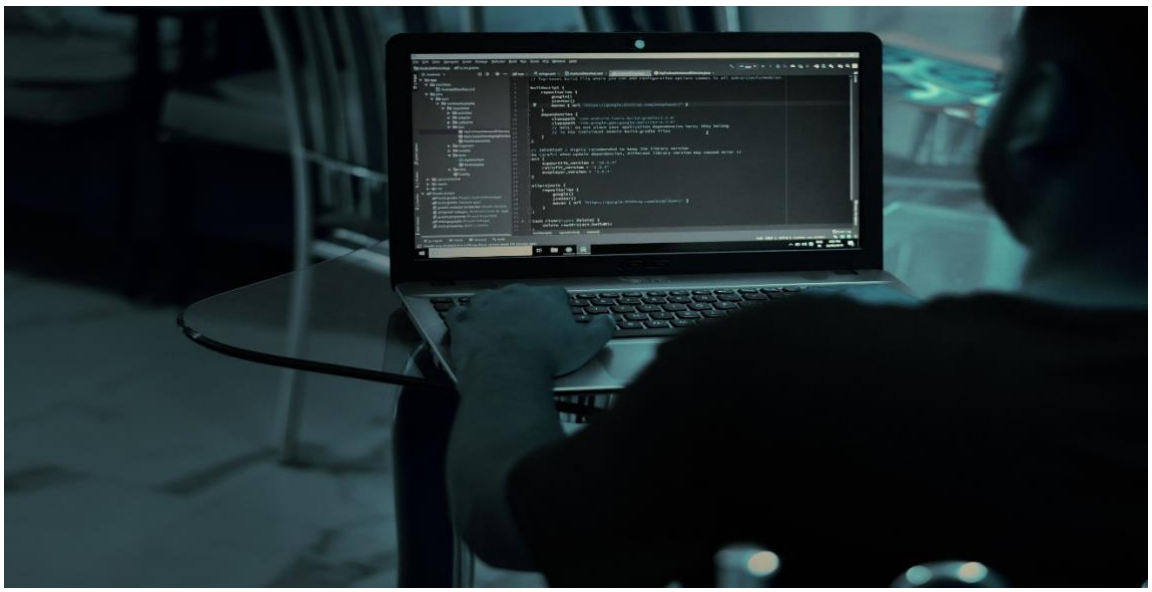
- ▪ It has received various influencing endorsements from leading government sectors, industry leaders as well as entrepreneurs in a unique acknowledgement of the technical competence.

- ▪ This fervour has developed a rolling demand for various Blockchain based jobs, It is now one of the rapidly growing jobs in the labour market.

- Blockchain is of course, A new job sector with a known path to success. People who haven't grown listening about this technology are now ambitious to figure on this new technology.
- If you are thinking about whether it is good to choose Blockchain as a career or not, then the answer is certainly **yes**. The thanks to a career in Blockchain is, of course, new also as innovative but it's a bright future needless to say .
- Specifically, since COVID-19, job opportunities in the crypto industry have increase by leaps and bounds. Due to corona virus and the lockdown, remote crypto payments based off Blockchain have also surged. CryptoTrends published a research on the impact of COVID-19 on Blockchain payments.

➢ Blockchain Career Opportunities In India

- *You are probably wondering what these jobs and careers are and if they are available, let me answer that as walk with me. Here are some of those positions*



1. Blockchain Development

➢ Blockchain technology is in high demand, and many companies want to use it to transform their businesses and systems.

➢ Accordingly, there is a need for blockchain developers to help in transforming the companies' ambitions into a real value with the technology.

➢ As the demand goes higher, and with successful results from many firms, the need for a developer in the blockchain and cryptosystems is necessary.

2. Project Management

- The development and implementation of blockchain entail processes and stages. One or more developers can work on a project, including some other workers doing the testing and flow. The tasks may be too overwhelming, and they need structured and planned approaches.

- A project manager in the blockchain development is supposed to allocate the projects to the blockchain developers. Apart from the ordinary project management and communication skills, the project managers in the blockchain and cryptocurrency field need a deep understanding of the field.

- It is only through their blockchain skills that they can assign the projects to the experts with appropriate qualifications and ensure the delivery follows the expectations or rules.

3. Solution Architect

- After developing a blockchain program, it needs to connect to the services the company offers to provide a seamless process and tough security according to the company goals. Blockchain solution architects know technology's concept and application.

- The solution architects are responsible for designing blockchain projects, and, when complete, assigning them to the relevant field where they are required.

- Such areas may include network administration, UX, or IT solutions. The blockchain solutions architect needs to work with the people responsible in these areas to ensure that the developments meet the company's needs in blockchain implementation.

4. Quality Engineer

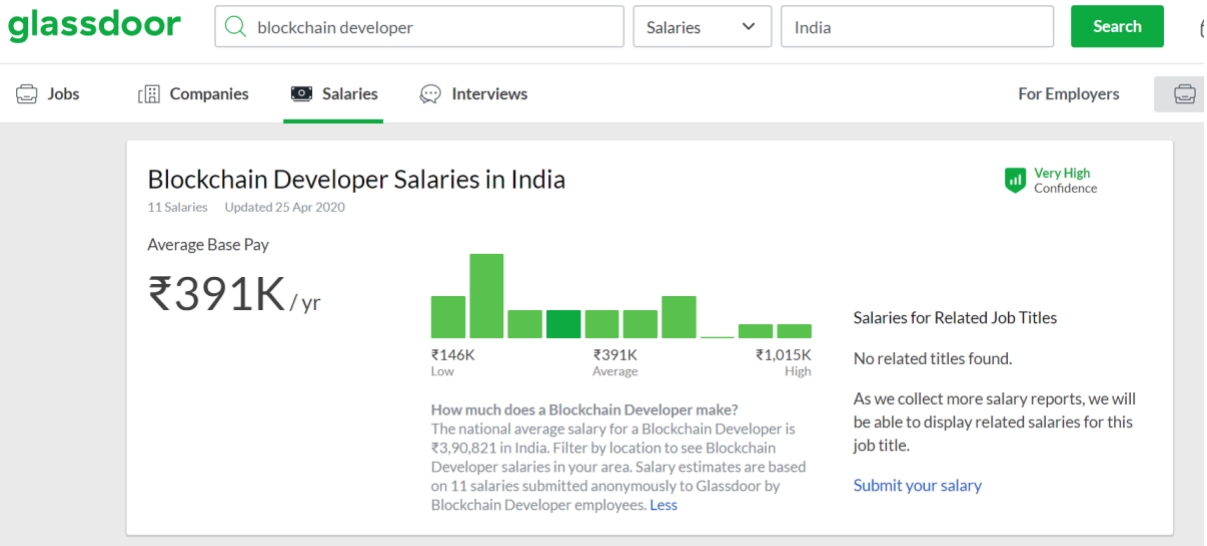
- In a blockchain development environment, there is a need to ensure that the investment brings the desired returns.

- It first starts by ensuring that the projects are working as expected to the end. And that is that the duty of blockchain quality engineers. As a quality assurance engineer, you will work alongside the team of developers to ensure that each project meets the best standard in the blockchain environment.

- The whole blockchain system depends on quality assurance engineers to make sure there is no mistake in the systems. You will be the third eye the company relies on for the effectiveness of the projects. Your attention cannot be mistaken, and you must point out

any mistake you identify immediately. Communication skills are essential for quality engineers.

Blockchain Developer Salaries in India



Source: https://www.glassdoor.co.in/Salaries/india-blockchain-developer-salary-SRCH_IL.0,5_IN115_KO6,26.htm

Everyone in the Business

- Besides the specific roles of professionals working with Blockchain technologies, it is also important that everyone in the organization has a fundamental organization of the Blockchain. Only when everyone has an understanding of the benefits, key capabilities, use cases, and critical success factors, organizations can fully exploit the Blockchain.