Alibaba Cloud and Elastos partner to accelerate the growth of a more inclusive and secure modern internet

Alibaba Cloud to offer its 2.3 million customers one-click validator node set-up and deployment solutions and a backend AppStore using Elastos' technologies.

SINGAPORE, April 6, 2023 /EINPresswire.com/ -- Alibaba Cloud International, Asia's largest cloud provider, today announced a partnership with Elastos, a pioneering open-source, layer one blockchain protocol building core infrastructure for the modern internet. The strategic partnership will see both organizations

Alibaba Cloud and Elastos announce a strategic partnership

build and deploy next generation solutions for a more inclusive and secure internet–including innovations like Elastic Consensus that brings together proof of work, proof of stake and proof of integrity mechanisms, as well as Elastos' open-sourced Digital Rights Management technology.
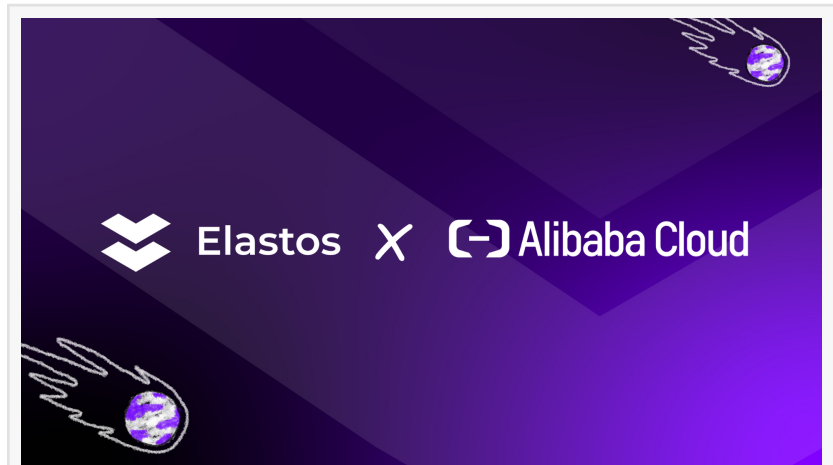
> We share Elastos' values to further spur the adoption of open-source technologies and create new web experiences that give users the ability to manage their own data and privacy."
>
> *Michel Cui, Head of Web3 Business at Alibaba Cloud*

Since 2017, Elastos has provided decentralized technologies for identity, security, communication, data storage and commerce for a new internet paradigm. With this partnership, the two companies will work together to grow the Elastos ecosystem and decentralized web communities by supporting ecosystem projects and organizing hackathons and developer education programs leveraging Alibaba Cloud and Elastos solutions, such as for identity.

Decentralized Identifiers (DIDs) have been gaining traction as an alternative to traditional digital identity systems that are often stored on centralized platforms. Oftentimes, individuals have to rely on third-party entities to manage and verify their identities, which can lead to data breaches, identity theft, and loss of privacy. Since its launch in

2017, Elastos has been championing solutions that enable a decentralized, secure, and privacy-preserving way for individuals to control their own digital identities.

The partnership with Alibaba will see the development of one-click tools that allow users to seamlessly launch validator nodes on Elastos' blockchain platforms, including the Elastos Mainchain, one of the most secure blockchains in Web3 powered by Bitcoin, the Ethereum-compatible Elastos Smart Chain (ESC) and Elastos' unique Elastos Identity Chain (EID), which is the only public blockchain dedicated to secure, interoperable, self-sovereign
identities and credentials.

This integration will not only allow Elastos developers to use Alibaba Cloud's node-as-a-service offering, but will also allow Alibaba Cloud to offer its 2.3 million customers one-click deployment solutions and a backend AppStore using Elastos' open-source Web3 technologies, including decentralized identity, storage and peer-to-peer communications solutions.

"We're excited to be partnering with Elastos to provide a more safe and secure web experience. We share Elastos' values to further spur the adoption of open-source technologies and create new web experiences that give users the ability to manage their own data and privacy," says Michel Cui,

Head of Web3 Business at Alibaba Cloud

Fakhul Miah - Growth Lead for Elastos

Head of Web3 Business at Alibaba Cloud. "Elastos has an impressive Web3 tech stack and through this strategic partnership, it will be easier for Alibaba Cloud customers to expand their

products and services in the decentralized web, while ensuring the security and flexibility of their data that they've come to expect from Alibaba Cloud solutions."

Alibaba's partnership with Elastos makes up an important part of the cloud giant's Web3 strategy, which includes cloud native blockchain development, 20+ serverless services as well as robust private key and smart contract management tools.

"We're proud to be partnering with Asia's largest cloud provider," says Elastos', Fakhul Miah, who leads the ecosystem's growth. "For five years, Elastos has been quietly building the foundations of Web3 and a more modern internet. With a full suite of open source, decentralized technologies for identity, security, communication, data storage and commerce, the Elastos ecosystem is fostering the next generation of GameFi, NFTs, and other assets and records onchain. With this strategic partnership, Elastos will be able to grow its ability to advance people's right to forge and control their digital destiny."

Elastos Logo

Alibaba Cloud Logo

Elastos currently powers decentralized finance, e-commerce, metaverse and identity projects such as Elacity, which recently launched a generative AI studio that allows creators to instantly mint and own their creations as NFTs tied to their DID and is developing an industry-leading digital rights technology for Web3.

In the lead up to Elastos' partnership with Alibaba, the ecosystem also announced its new Elastic Consensus, a pioneering approach to decentralization, providing flexibility and security through unique consensus mechanisms: auxiliary proof of work, variable bonded proof of stake and proof of integrity that enables a robust transaction execution environment.

"With the Alibaba partnership and our recently launched Elastic Consensus, it's never been a better time to build decentralized solutions on Elastos," adds Miah.

Press
Elastos
email us here
Visit us on social media:
Twitter
LinkedIn
YouTube
Facebook
Other

This press release can be viewed online at: https://www.einpresswire.com/article/626343566