

Cex.io launches plugchain api essay



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CEX. io, a crypto currency exchange, and GHash. io, Bitcoin mining pool, has launched a brand new venture.

They are offering an open API for making Bitcoin applications.

With this news CEX. io has officially joined the fast-moving competition to launch a comprehensive API for the leading digital currency's network.

This positions them against strong and noteworthy competitors like Gem and Chain.

Gem very recently launched an API in beta while Chain raised \$9. 5 million in venture funding in August.

The API platform by CEX. io is called PlugChain and it allows developers to design an array of crypto currency apps including wallets and merchant applications.

The chief information officer at the company, Jeffrey Smith, shared his opinion in an interview. He thinks that the Bitcoin industry is still very young and does not have many professional developers.

PlugChain could lead a lot of universal developers to find jobs in Bitcoin. They can heavily contribute to the industry too. This was the basic idea that encouraged the company to come up with PlugChain.

According to Smith, the focus is mainly on Bitcoin entrepreneurs who have inordinate ideas and require professional developers to build the projects.

He thinks that PlugChain will save precious hours of both developers and their employees. This will in turn cut costs and streamline development.

The PlugChain API can be used to develop a varying range of crypto currency apps. This includes applications like wallets, exchangers and merchant apps. It could also offer other apps that need block chain access and real-time information about blocks, transactions and other services.

Block chain Platform-as-a-Service platform by CEX. io allows developers to create crypto currency apps in PHP, Node. js, Ruby, C#, Visual Basic, Python, Groovy and Objective-C. It can also create in Swift, new language for Apple iOS.

3 developers, 2 designers and several marketing specialists worked as a team to develop the API. They began working on the project towards the end of August and were done by mid-September.

The platform is still in its beta testing phase. The API relies on permanent block chain parsing and is designed to have fast server response times. It can fetch an address in 60 milliseconds and can retrieve blocks in only 250 milliseconds.

The CEX. io claims that their server response time is ten times faster than any other similar services.

CEX. io developed it but PlugChain is a non-profit project. They promised that it was made to help the Bitcoin Ecosystem and will be free.

This giveaway does not however mean that CEX. io will incur loss. The API can be improved to function better with the CEX. io's crypto exchange to allow them to earn income from transaction fees.

More and more start-ups can emerge if the ecosystem is developed. They could attract more capital investments to Bitcoin, which will lead to a rise in price. This scenario too will be beneficiary for the company.

Currently, API access is invitation-only and only those with API keys can use it. The restriction will be lifted by the end of September.