

# Review Paper on Blockchain Technology: Structure, Agreement, and Anticipated Developments

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**Abstract:** *Recently, there has been a significant increase in interest surrounding blockchain, which serves as the foundation of Bitcoin. Blockchain functions as an immutable ledger, enabling transactions to occur in a decentralized manner way. Blockchain-based operations are emerging in various industries, including financial services, identity systems, and the Internet of Things (IoT), among others. However, there are still other challenges that need to be addressed in blockchain technology, such as scalability and security concerns. This study offers a comprehensive analysis of blockchain technology. Initially, we will provide a comprehensive explanation of the fundamental structure of blockchain. Subsequently, we will compare and contrast the various methods employed in different blockchains to reach a consensus. Furthermore, the text discusses the challenges posed by technology and the recent progress made in addressing them. We also discuss and exchange ideas about the potential future developments of blockchain technology.*

**Keywords:** Blockchain, decentralization, consensus, scalability