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Ontology (ONT) Review: ONT Analysis and Price Prediction

Original:

<https://www.btcc.com/en-US/academy/research-analysis/ontology-ont-review-ont-analysis-and-price-prediction>

Ontology is a high-speed, low-cost public blockchain designed to bring decentralized identity and data solutions to Web3. Through this platform, businesses with no prior knowledge of decentralized networks can also use blockchain. The ONT coin is Ontology's native token and is used for payment token transactions, network storage, and smart contract deployment and execution.

In this article, we will give a detailed introduction to Ontology and its token ONT, including what Ontology (ONT) is, what it is used for, its future prospects, and how to buy it.

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What is Ontology (ONT)?

Most popular blockchain networks feature public networks. In theory, by owning open-source software and transparent processes, users and developers can build strong business relationships with each other in an environment of mistrust. However, data privacy is one of the major concerns for many businesses operating in the digital world. As a result, businesses that prioritize privacy features are less likely to adopt public blockchains.

To solve this problem, Chinese blockchain company OnChain created an interoperable blockchain network called Ontology in 2017. Ontology (ONT) is a project aiming to bring trust, privacy and security to Web3 through decentralized identity and data solutions. It is a proof-of-stake (PoS) blockchain network that provides a decentralized trust infrastructure for numerous industry and business scenarios.

Ontology's goal is to allow businesses that aren't necessarily blockchain savvy to develop and implement blockchain solutions into their business models to reap the benefits of a decentralized trust system. The network specializes in trust, identity, data exchange, and authorization solutions.

The Ontology network consists of a number of decentralized services, including but not limited to data exchange, data collaboration, digital identity, etc.

In a word, Ontology's distributed suite of services forms a peer-to-peer trust network that is adaptable to many different business models, applications, and devices to allow for cross compatibility.

The following sets forth the ONT to USD Price Chart:

[Ontology Chart](#)

For more information, please visit [BTCC ONT quote page](#).

BTCC has listed Ontology Token (ONT) trading pairs with leverage up to 20X. If you are interested in the token, you can buy it anytime, anywhere with the lowest price and highest security on [BTCC](#).

[TRADE_PLUGIN]ONTUSDT,ONTUSDT[/TRADE_PLUGIN]

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How does Ontology work?

Based on a wide variety of distributed ledgers, smart contracts, security protocols, and software development kits, Ontology provides all the tools necessary for a multitude of business operations and services to be decentralized and interoperable.

Currently, there are some barriers to entry when it comes to building trust, namely data is typically fragmented, processing often takes place in a black box that is not accessible to the public, and data security is an issue that large companies are all too familiar with.

Fortunately, blockchain can solve some of these problems, but because there are so many different industries, devices, applications, and business models, it is difficult to use just one public chain to meet all the unique needs of each business.

Most processes that occur within enterprises, devices, and applications require interaction with other systems to accomplish their goals and functions. To integrate these services and build trust among enterprises, Ontology developed Ontology Chain Groups — a hyper-converged collection of distributed ledgers — to form the overall structure of a trust network. Each unique service chain in the Ontology chain group acts as a personal blockchain network for the enterprise and can be fully customized to meet the unique needs of the enterprise.

The collection of these independent chains are called Ontology Distributed Ledger and provide BASIC services such as entity authentication, data exchange protocols, and identity management to promote business objectives and collaboration with other businesses (unique chains).

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ONT Tokenomics

Ontology has a dual token economy that consists of ONT and ONG crypto assets. Both tokens are important and play a role on the blockchain. The ONT coin was originally issued as a NEP-5 token on the Neo blockchain. The Neo blockchain is a completely different blockchain, although it is also developed by the same parent company, OnChain.

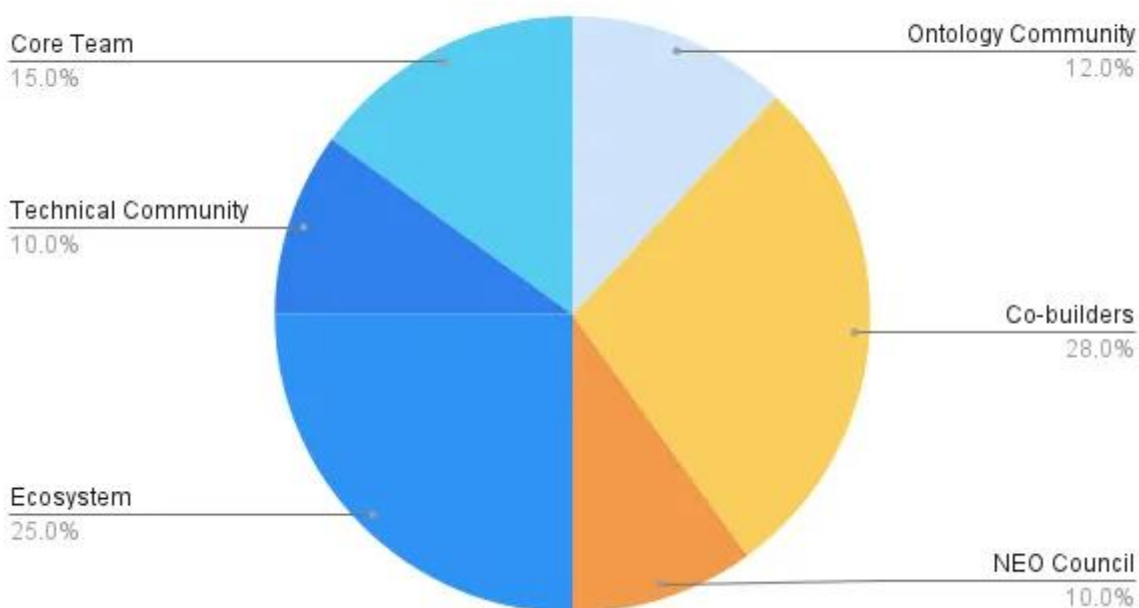
In 2018, when the Ontology mainnet was released, smart contracts became available to the public to exchange NEP-5 ONT tokens with the native cryptocurrency ONT.

Therefore, the final total number of ONT was 1,000,000 ONTs, all mined in the Genesis block. Its revolving supply will slowly reach its cap over 22 years, with 16% produced in the first year, 52% in the first four years, and 80% in the first 12 years.

ONT token distribution sets as follows:

- 12% of the total supply goes to community incentives and partnerships. This includes airdrops, bonus plan, and strategic partnerships to advance the Ontology ecosystem.
- 25% of the total supply is used for Ontology ecosystem development.
- 10% of the total supply is allocated to the technical community, incentivizing developers to contribute to the development and improvement of the platform;
- 28% (28,000,000 ONT) goes to so-called co-builders, or institutional partners and investors. The team ensures that no single entity gets more than 2% of the shares or circumvents the unlock schedule;
- 15% of the total supply is allocated to the Ontology core team to ensure continuous project development and maintenance;
- Finally, 10% goes to the NEO Council and some ONT tokens are airdropped to NEO holders. NEO (Antshares until 2017) is a blockchain project developed by Onchain.

ONT Distribution



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ONT Price Prediction

According to Wallet Investor's Ontology forecasts, ONT coin is not expected to see a long-term rise, expecting to trade at a price of \$0.0577 by the end of 2024.

According to the Digital Coin Price website, the ONT price could soar to \$0.96 by the end of 2027.

CryptoNewsZ's cryptocurrency price forecast suggests that the average value of ONT coins could reach \$0.39 in 2024. Considering the price analysis, its highest price is likely to reach \$0.59, while the lowest price is likely to be \$0.19.

Overall, ONT is a great investment asset, especially for long-term strategies. In addition, users can stake the token and receive additional ONG rewards, rather than simply holding ONT in their wallet.

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Ontology Outlook

Ontology applies blockchain technology in a practical way, making it easy for businesses to adopt it. It complies with China's regulations on encryption technology, which are among the strictest in the world. Without sacrificing decentralization, Ontology has successfully introduced a flexible way to create compliant private blockchains.

While smart contracts continue to replace our need for trusted third parties, at the same time, ontologies may establish a paradigmatic framework to balance the extremely antagonistic world between the cryptocurrency space and the government.

It's certain that blockchain technology will continue to gradually integrate into the foreseeable future. Ontology's technological and innovative development will certainly play a pivotal role.

If you are bullish on Ontology, consider investing in ONT tokens in your cryptocurrency portfolio. Keep in mind that, as with any investment, it is crucial to conduct thorough research before diving into the cryptocurrency world.

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How to Buy ONT Coin?

BTCC offers ONTUSDT perpetual futures contracts and if you want to buy ONT coins, you can start with [BTCC](#).

The following sets forth the guidance for buying ONT coins on cryptocurrency exchange BTCC:

Step One: go to the [BTCC homepage](#) and log in to your BTCC account. If you do not have an account, you need to register first, and then fund USDT in your crypto wallet after registration.

Step Two: go back to the BTCC official homepage, choose "Futures" - "USDT-M Perpetual Futures Contract", and find the ONT/USD trading pair.

You can also directly click the button below to enter the ONT order page.

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Step Three: choose the contract trading order type. BTCC contract orders are divided into market orders, limit orders and stop-loss orders.

- Market Order: users place orders at the best price in the current market to achieve fast trading.
- Limit Order: Limit Order is used to plunge to the top/bottom of the market, which is a user-defined bid/ask price. Once the market reaches the limit price, it can be filled.
- Stop Loss Order: Stop Loss Order can be interpreted as a “Breakout Order”, which is an advanced limit order where the user can set a custom bid/ask price. After the market reaches the limit price, it will be closed.

Step Four: adjust the leverage multiple.

Please keep in mind that operating leverage carries the risk of liquidation. Leverage should be adjusted based on your financial status and risk tolerance.

Step Five: choose the lot size and set the stop profit and stop loss price .

Step Six: after setting the basic data information, users can choose to buy (open long) or sell (open short) after entering their ideal price. Traders should remind that the price cannot be higher or lower than the highest buying price or lowest selling price of the platform.

Step Seven: click the buy or sell button, and the crypto contract order is completed.

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Note: BTCC provides mode trading and offer mode trading fund. Those who want to try to start cryptocurrency contract trading and are more concerned about the fee (BTCC minimum fee can be 0%), it is recommended to start from BTCC !

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