

Do Solana's Network Disruptions Provide a Buying Opportunity?

Description

At 50,000 transactions per second, **Solana** (<u>CRYPTO:SOL</u>) is a blockchain network with a serious speed advantage over the competition. For example, **Ethereum** can handle fewer than 50 transactions per second, making Solana's network approximately 1,000 times faster. These incredible speeds are complemented by very low costs per transaction — a big deal in the crypto world from a transaction perspective.

Accordingly, it's easy to see Why Solana has soared to the seventh-largest <u>cryptocurrency</u> in the world.

However, network disruptions have started to plague Solana's network of late. Can these be resolved, or is Solana due for more pain on the horizon?

Let's dive into Why Solana could be an interesting buying opportunity on this significant dip.

Solana network faces yet another outage

In recent months, the Solana network has faced a range of network disruptions, which significantly slowed the network. At least two incidents this year have become cause for concern among crypto investors. One such outage lasted 48 hours, leading to bigger concerns that something nefarious has been going on.

However, following this outage, the team notified users that the mainnet-beta cluster faced performance degradation, and they are investigating the issue. The investigation for the same lasted over 24 hours before the team could identify the cause. A brief report from the Solana Status page states that excessive duplicate transactions carried out by bots were accountable for this issue.

The release and adoption of v1.8.14 led to the resolving of this issue. This version is designed to mitigate the issue's worst effects. The team stated that forthcoming releases aim to improve the network's state. And more improvements will likely roll out in the coming 8 to 12 weeks. The team further added that many of these features are live on Testnet, where they are going through stringent tests.

The road ahead for Solana investors

Network hiccups like these do worry investors, but keeping these network issues in context is important.

The impressive growth of Solana over the last year should undoubtedly allow for some patience among potential investors. This relatively young blockchain has seen massive growth at a breakneck pace.

The past few days have been relatively sunny for Solana investors. Today, this token has risen nearly 11%, as crypto investors pile back into high-growth tokens. The launch of blockchain-based paymentprocessing platform "Solana Pay" and the listing of two Solana-based tokens on Coinbase appears to be a key driver investors like right now.

Bottom line
Solana's development team attributes these network slowdowns to "growing pains." I tend to agree.

Indeed, the rapid growth Solana has seen isn't free. There are likely more network issues on the horizon, as this platform looks to scale to the next level. That said, crypto is highly volatile, so even those with a long-term investing mindset may lose heart over the near term.

I'm looking at Solana as a decade-plus time horizon investment. Thus, these near-term gyrations may be an attractive entry point for those who share the same view.

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