TRUTHSIFT ANALYSIS

BEST WEB3 IDENTITY SYSTEM FOR SECURITY?

Analyse which Web3 identity system is best for security and simplicity. We provide a breakup of different systems, where every system can be discussed through its own graph.

Each system is shown by a graph

1. Ethereum Name Service - 9 nodes
2. Decentralized Identifiers - 7 nodes
3. Soulbound Tokens - 8 nodes

PARTICIPANTS

There were 16 participants

PROBABILITY LIKELIHOOD

Scoring Parameter(s):

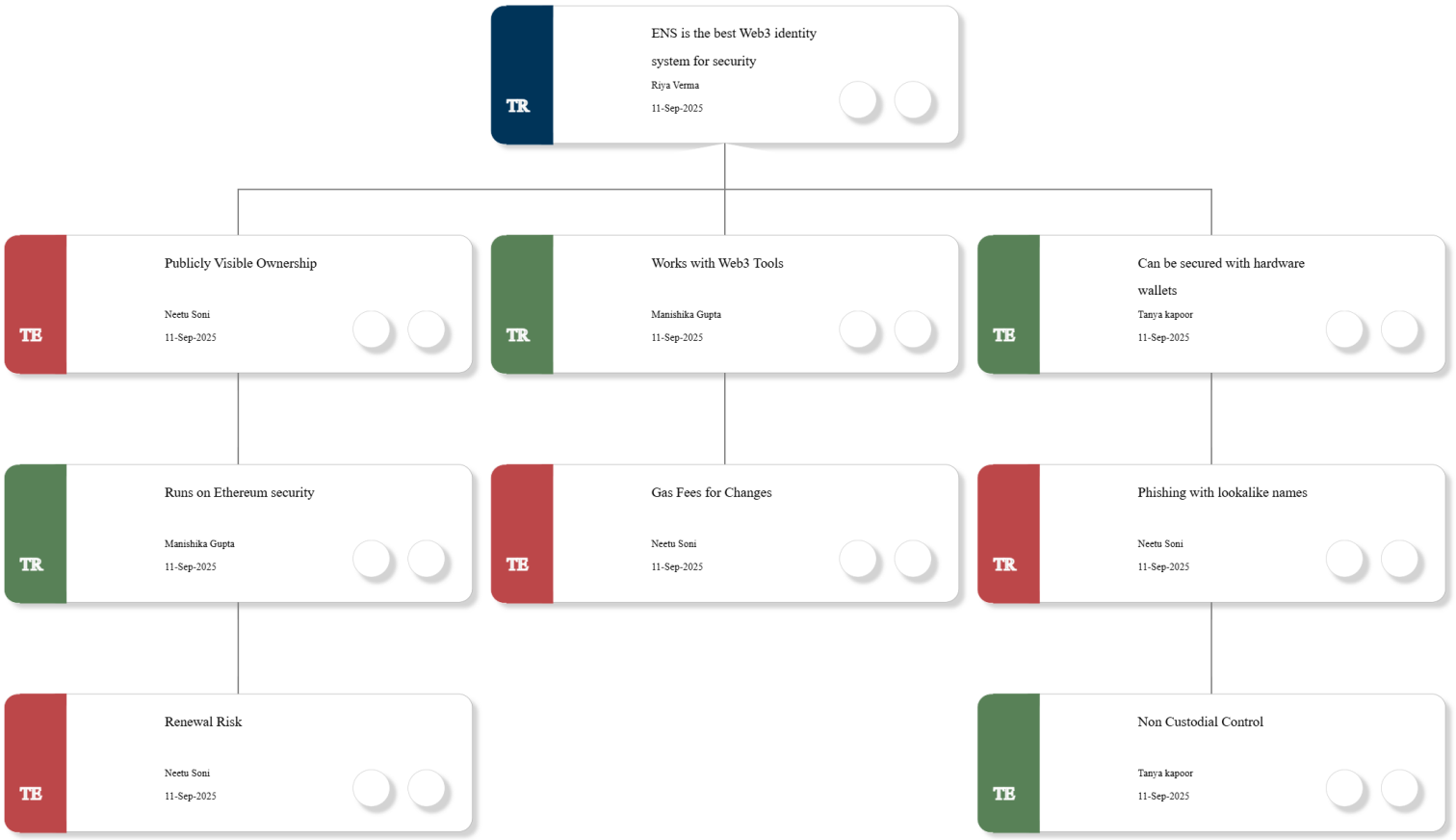
1. User Experience
2. Security
3. Privacy
4. Adoption Rate
5. Interoperability

GRAPH	SCORE
1. Ethereum Name Service	78%
2. Decentralized Identifiers	76%
3. Soulbound Tokens	74%

GRAPH SNAPSHOT

Ethereum Name Service

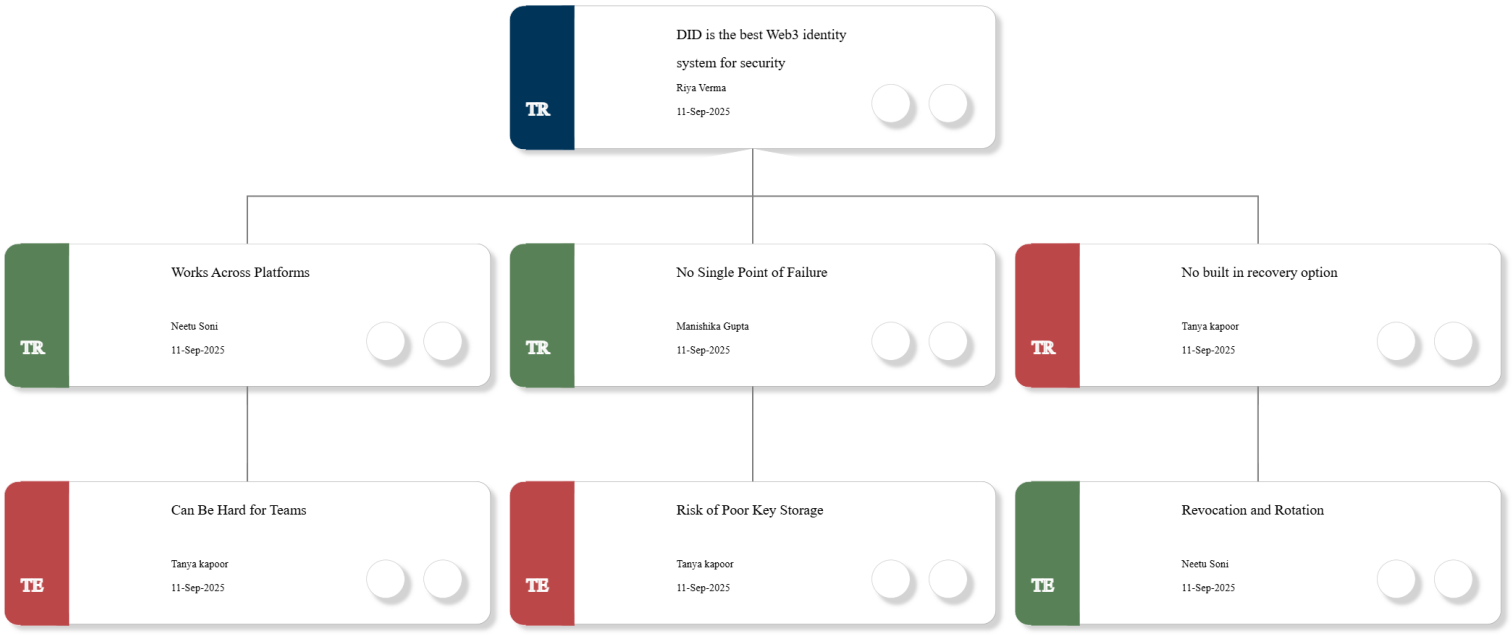
https://app.truthsift.com/spectate/placeholder/527/17



GRAPH SNAPSHOT

Decentralized Identifiers

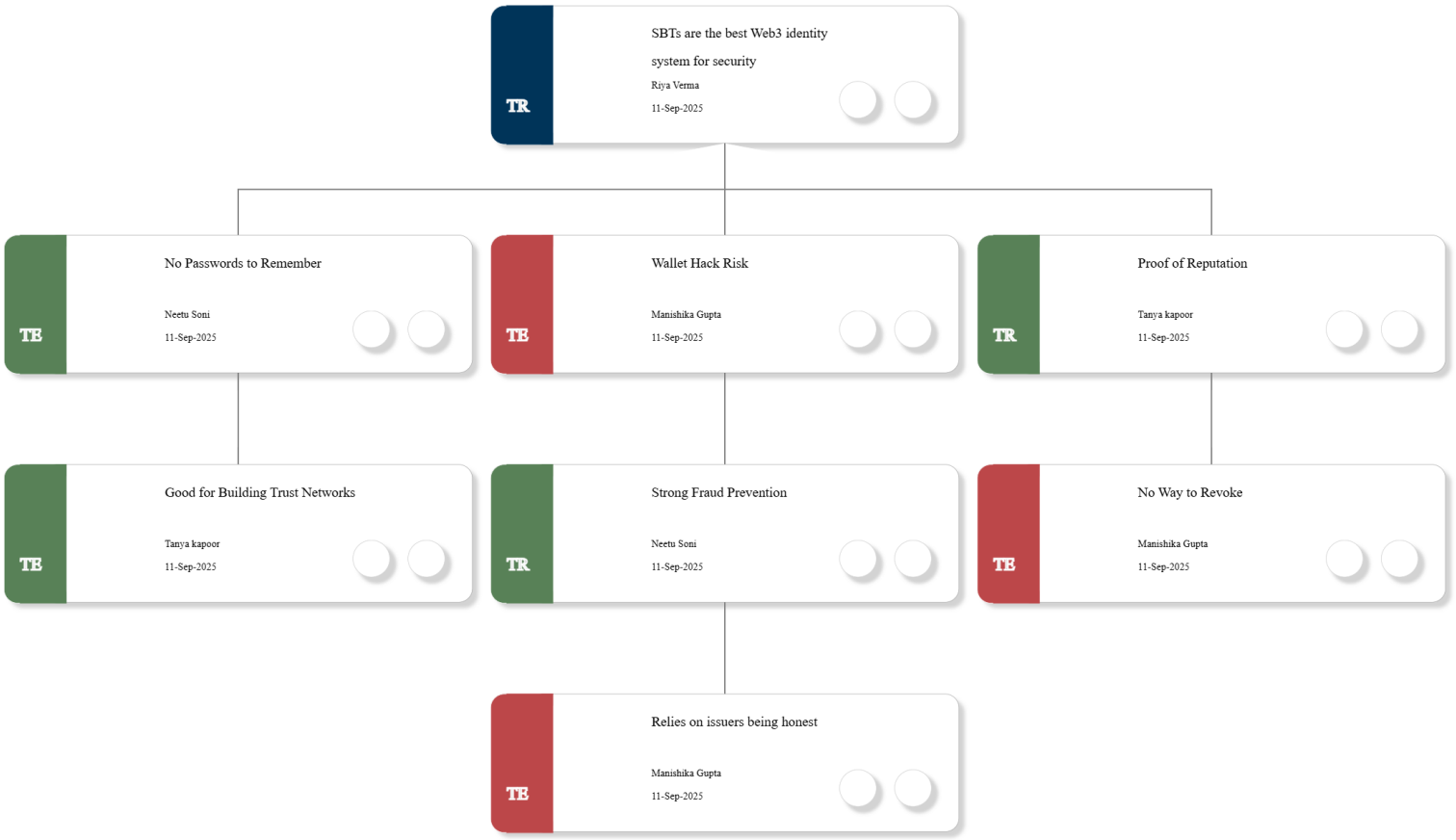
https://app.truthsift.com/spectate/placeholder/528/17



GRAPH SNAPSHOT

Soulbound Tokens

https://app.truthsift.com/spectate/placeholder/529/17



OVERALL VERDICT

"Self-Sovereign Identity - 80%
Web3 Auth - 82%
Social Recovery - 75%

Now, let's analyze each Web3 identity system based on the provided scores.

1. Ethereum Name Service (ENS) - 78%
User Experience: 80%
Security: 75%
Privacy: 70%
Adoption Rate: 80%
Interoperability: 80%

ENS has a strong user experience and adoption rate, making it a popular choice among users. However, its security and pr
ivacy scores are slightly lower, which may be a concern for some users.

2. Decentralized Identifiers (DIDs) - 76%
User Experience: 75%
Security: 80%
Privacy: 75%
Adoption Rate: 70%
Interoperability: 80%

DIDs offer a good balance of security and interoperability, but their user experience and adoption rate are not as high
as some other systems. This may limit their appeal to a broader audience.

3. Soulbound Tokens - 74%
User Experience: 70%
Security: 75%
Privacy: 70%
Adoption Rate: 75%
Interoperability: 75%

Soulbound Tokens have lower scores across the board, indicating that they may not be the best choice for users seeking a
secure and simple identity system. Their user experience and adoption rate are particularly low.

4. Self-Sovereign Identity (SSI) - 80%
User Experience: 85%
Security: 80%
Privacy: 80%
Adoption Rate: 75%
Interoperability: 75%

SSI stands out with high scores in user experience, security, and privacy. However, its adoption rate and interoperabili
ty are slightly lower, which may hinder its widespread use.

5. Web3 Auth - 82%
User Experience: 85%
Security: 80%
Privacy: 80%
Adoption Rate: 80%
Interoperability: 75%