Provider Independent [PI]

Provider Independent address space, with contrast to Provider Allocated IP space is directly assigned to an end user, like yourself or your org, vs your LIR! the advantages of this are that you have less conditions attached to the use of your IP address space than you would with PA, and that it's portable, meaning you can move it between LIRs without issue or hassle, PA address space cannot be moved between LIRs.

Downsides, however are that PI address space costs significantly more to get, And with v6 you can often get PA for free, so it's important to weigh this into your decision-making when deciding between the two.

Do note getting new IPv4 PI space is not possible due to the exhaustion of IPv4 address space.

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