

Cultural Daily

Independent Voices, New Perspectives

A deep insight into Eco-friendly cryptocurrencies

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The big question on investors' lips is finally answered – green cryptocurrencies do exist and are all the rage today.

The increasing interest in sustainability has also raised concern among cryptocurrency projects. Developers aim to bring virtual coins that are both profitable and environmentally friendly to the market. Fortunately, there are some huge projects on the horizon relying on a PoS (Proof-of-Stake) consensus, i.e., to consume less electricity, including the world-second largest cryptocurrency, Ethereum (ETH).

It is encouraging that more and more companies are interested in the environment's health and looking to reduce their carbon footprint. In cryptocurrency, the concept of sustainability has once been only a probability, but today's technological advancements clear the way for eco-friendly projects meant to make a tangible difference.

Wonder if these green cryptocurrencies are worth investing in? They surely are, at least those of the likes discussed above.

IMPT (IMPT)

Several digital currencies have been labeled as unsustainable or bad for the environment because of the huge amount of energy and computer power they consume to process and operate transactions. However, one specific project has truly managed to stand out in this crowd. IMPT is one of the most popular projects for actively contributing to reducing carbon emissions and easing the climate crisis.

IMPT uses the Polygon blockchain to structure carbon credits as non-fungible tokens (NFTs), making it possible for everyone to access the trading process. Thus, buyers can purchase or gain carbon credits that can be further minted or converted into NFTs for a collectable equivalent. It's impressive that IMPT's carbon marketplace lets individuals trade or retire their carbon credits to obtain collectable, distinctive NFTs in return. The project will also offer firms and investors a global score so that they can keep tabs on their sustainable efforts, with retiring carbon credits as a particular method to acquire more points.

Nonetheless, how IMPT actually makes these carbon credits available to the public is the most impressive thing about this project. It has united forces with over 10,000 reputable organizations and brands, including LEGO, GameStop, and Microsoft, to help businesses and people reduce their

carbon footprint while buying services and goods. You might have already guessed how – individuals are compensated with \$IMPT tokens. This incentive benefits all parties – consumers gain credits through their daily shopping activities, the IMPT receives the deserved attention, and brands increase their sales.

IMPT has only released its first presale stage, providing 600 million tokens, the second phase coming to start after November 25. With each presale phase, the crypto's price is going to rise, so if you're interested in investing, you'd better speed it up.

Solana (SOL)

Solana is another Ethereum-based green cryptocurrency that has seen huge success lately, not to mention that it's among the first digital currencies by market cap at the present moment. So, why is Solana so alluring? Well, it's a smart contract-enabled, open-source Web3 project that has introduced a distinctive and permissionless blockchain to provide a foundation for NFT creators and decentralized app (dApp) developers. Among Solana's purposes is to support decentralized finance (DeFi) and the development of blockchain applications that will eventually democratize global financial systems.

Anatoly Yakovenko developed Solana in 2017, and since then, it has used a unique hybrid of the environmentally-friendly Proof-of-Stake (PoS) and Proof-of-History (PoH) consensus. This means that the network can hold 65,000 TBS, and each is presumed to cost a fraction of a penny or even less. As for the energy consumed, it is significantly less than in the case of other green-oriented cryptocurrencies, consuming about 3,290 Joules of electricity per transaction. Objectively speaking, four Google searches consume more than that. For this reason – and many more – Solana is considered the most scalable and sustainable digital currency so far, and this is further strengthened by the network's meaningful partnership with Watershed Climate, which helps the network balance its emissions by financing refrigerant destruction. Solana is a carbon-neutral network thanks to this initiative, promising more improvements in the coming years.

Solana is, at the time being, one of the largest cryptocurrencies by market cap, alongside major game changers in the industry like Bitcoin and Ethereum, so it may be a good idea to add it to your investment portfolio. And don't forget – just as you scrutinize [Bitcoin price](#) when buying, so should you in the case of a green cryptocurrency like Solana.

Tamadoge (TAMA)

Tamadoge isn't just another meme coin in town – it's a promising cryptocurrency that has rapidly become one of the largest in the world based on its market cap. So, why are increasingly more investors choosing this coin before others? First and foremost, it has real utility, not just some association with a social-media trending fun image. Apart from being used as a payment form, Tamadoge leverages a specially designed Play-to-Earn (P2E) system, where players can make real gains based on their gaming skills. The rewards are either in the form of TAMA, Tamadoge's native currency, or NFTs that can be swapped for a fiat currency like the US dollar. Due to the fun pet game where users have to raise and care for their virtual cute animals – Doges – with exclusive strengths and attributes, Tamadoge is one of the most preferred ecosystems of its kind. Moreover, TAMA burns a certain amount of its tokens to balance the supply and maintain prices high.

Battle Infinity (IBAT)

Battle Infinity is a Binance Smart chain (BSC) cryptocurrency based on a Proof-of-Staked Authority (PoSA) model. This PoSA consensus promotes sustainability and scalability, using less than 1% of the TWh/year of Bitcoin. IBAT is part of the many tokens Binance has taken under its wings, which it claims to make greener. The environmental, social, and governance (ESG) conscience is of great help in this sense, as well as the considerably lower fees BSC promises its users.

Similar to TAMA, IBAT is a relatively recent cryptocurrency and metaverse project – in this instance, featuring a fantasy sports game – but that has rapidly come to fruition.

Due to their game-changing qualities like carbon neutrality and less energy consumption, digital currencies of the likes mentioned above are very popular today – and something tells us that for a long time to come.

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