MXC Token Accesses Korean National Electricity Grid

Together MXC and WithSystem are building the first electricity consumption, consumer alert platform

BERLIN (PRWEB) May 09, 2019 -- In an effort to significantly reduce energy consumption throughout South Korea, the Berlin-based non-profit and global IoT token, MXC Foundation partnered with WithSystem, one of South Korea’s most respected energy facilitators, to reduce electricity consumption throughout South Korea by building a first-time electricity monitoring and consumer alert platform incorporating LPWAN, the Machine Xchange Coin (MXC) and the MXProtocol.

Electricity consumption in South Korea increased by 550 percent over the past 3 decades, causing a massive strain on the national grid. A number of reasons have been given for this significant spike, namely the technological revolution that has engrossed much of the Korean nation. To combat this, WithSystem is introducing a one-of-a-kind monitoring system which alerts users of peak usage times and excessive household usage, working together with the MXC Foundation, Korean citizens will receive notifications of electricity usage and suggestions of how they can reduce their daily consumption.

“Many issues facing governments and electricity companies come from the excess consumption of energy,” said ChangHwan Cho, CEO at WithSystem. “The key factor as to why this excessive usage occurs is the fact that many are unaware or unable to control their general electricity consumption. By demonstrating such wastage, we aim to inspire people to turn off appliances and choose more environmentally power-friendly devices.”

Sensors measuring electricity consumption will use the Machine Xchange Coin and their MXProtocol to validate the source of the collected data, adding a layer of trust and accountability to the energy consumption alerts. The data will then be added to the MXC Data Market, ensuring complete compatibility with any third party integrations.

“MXC is working to improve how individuals collect and manage data on a global scale,” said Aaron Wagener, Co-Founder at the MXC Foundation. “Our partnership with WithSystem is another example of the versatility of the Machine Xchange Coin and our global MXC IoT solution.”

The initial construction and rollout is planned to begin late 2019.

The MXC Foundation is a purpose-built Blockchain Foundation, based in Berlin. Its mission is to inspire fast, efficient, decentralized data exchanges using LPWAN and Blockchain technology. MXC is currently working on projects in New York City, South Korea, and Shanghai.

WithSystem is one of Korea’s most respected energy facilitators, working directly with the Korean government. WithSystem operates and facilitates the national electricity grid throughout South-Korea and as part of their national roll-out, WithSystem is looking to inform and reduce citizens energy usage via a number of electricity monitor alerts.
Contact Information
Jeffrey Stahlnecker
MXC Foundation gGmbH
http://https://www.mxc.org
+49 15678562108

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