

Voltreum launches Volt-X: India's first blockchain-based peer-to-peer energy trading platform



Pune, Maharashtra Oct 8, 2022 ([Issuewire.com](https://www.issuewire.com)) - New-age energy solutions company Voltreum recently launched Volt-X, its first peer-to-peer energy trading platform. Powered by blockchain, Volt-X connects energy-surplus entities with energy-deficit consumers to enable the transfer of renewable energy transparently and efficiently in real time.

The energy landscape today faces four major issues. First, there is an excessive dependence on fossil fuels for energy generation; over 80% of the total energy generation worldwide relies on coal, oil, and gas. Such dependence creates an economic imbalance, favoring a select few nations while leaving end consumers elsewhere prone to price shocks and outages.

Second, almost all the energy infrastructure across the globe is centralized, which can lead to the concentration of power in the hands of a few. Decentralization of these infrastructures by enabling communities to generate electricity by tapping into renewable sources is a prerequisite for achieving true energy equitability.

Third, the demand for energy will continue to rise with the growth in population. Unless new energy sources are tapped, fossil fuels will continue fulfilling the growing energy demand with disastrous consequences. Further straining the already scarce fossil fuel reserves will push the prices higher, making energy inaccessible to the underprivileged.

Lastly, burning fossil fuels emits greenhouse gases that pollute the atmosphere, trigger climate change,

and raise the Earth's temperature by trapping the sun heat. Apart from making people susceptible to diseases such as lung cancer and cardiovascular ailments, these emissions also damage fragile natural ecosystems and melt polar ice caps.

While the world is increasingly favoring renewable energy sources, it's time to walk the talk. We need a robust solution that combines renewable energy with a decentralized distribution model to build an energy-secure society.

Voltreum's Volt-X helps authorities and communities to leverage such a decentralized distribution model. Volt-X creates an interconnected mesh of Independent Power Producers (IPPs), Distributed Energy Resources (DERs), Battery Energy Storage (BES), DemandResponse Service Providers, private and public institutions, and domestic consumers over a borderless trading ecosystem. Volt-X leverages the decentralized ledger technology of blockchain to facilitate energy trade between entities, regardless of their scale, identity, location, or time.

Volt-X decentralizes and democratizes energy by making consumers full participants in the energy market. By doing so, it also solves three critical renewable energy challenges: improving the predictability of renewable energy, increasing the quantum of generation, and enhancing production efficiency.

Energy can be traded over Volt-X using Voltreum's cryptocurrency Volt in a borderless, multidirectional environment. Volt-X, in conjunction with Volt, enables and empowers all stakeholders in the energy spectrum. While grid owners can achieve more stability and less congestion during peak hours, consumers can get better energy access and a higher-quality connection at affordable prices.

The current energy landscape needs to pivot towards decentralization with a focus on renewable energy to insulate communities against power crises. Volt-X is a giant leap in that direction.

Media Contact

Voltreum

admin@voltreum.com

Source : Voltreum

[See on IssueWire](#)