Blockchain Sustainability: WillBlockchain Help Address Climate Concerns?aa

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Climate change is progressing faster. Governments and organizations are actively looking for sustainable alternatives, resources and green energy to mitigate climate change.

The planet's average surface temperature has increased by 2 degrees Fahrenheit and 1 degree Celsius. The ice sheets in Antarctica and Greenland are shrinking. Glaciers are retreating and the sea levels are rising. The CO2 level is at its peak. Further, scientists have revealed that the current warming rate has broken all records of the past 10,000 years.

In such an adverse climate condition, we welcome a futuristic technology – blockchain. Blockchain has the power to support sustainable development.

However, to address the environmental issues, blockchain itself has to become green. Green blockchain projects like Cardano, Stellar, Hedera and others have become quite popular due to their eco-friendly nature.

In this article, we will be discussing the 2 sides of blockchain sustainability. The article will also focus on top green blockchain projects and the best blockchain projects that stand for ecology and environmental protection.

Understanding The 2 Sides Of Blockchain Sustainability

Blockchain has become a revolutionary technology. With its decentralization features and unique attributes, it is helping businesses transform their workflow and scale growth and value. From finance to supply chain, logistics, real estate and healthcare, blockchain is helping these sectors introduce decentralization, transparency and security.

However environmental experts have always raised a question about blockchain sustainability.

Blockchain sustainability has 2 sides. They are:

- The first is exploring how blockchain can play a role in sustainable practices. Intensive studies are going on in this sector to find out blockchain's potential in renewable energy management, ESG policies and addressing issues of climate change.
- The second is to reduce the environmental impact of blockchain and cryptocurrency mining through green crypto and eco-friendly blockchain networks.

For the blockchain to effectively address climate change and environmental issues, it has to become eco-friendly itself. Only when we have efficient green blockchain technologies in hand, we can further use them for sustainable management.

Blockchain requires a massive amount of electricity to process activities on its network. According to a survey, the Bitcoin blockchain uses 204.5 Twh of electricity annually. This is equivalent to the annual electricity consumption of Thailand.

Further, researchers have also pointed out that energy usage in cryptocurrency mining is enormous. For instance, Bitcoin mining consumes 150 terawatts of electricity every year, which