

eTOV Aims to Dominate Shopping Mall Market with HYCON-based TAUSCH Coin

eTOV to Boost HYCON dApp Ecosystem with TAUSCH Coin

SEOUL, SOUTH KOREA, October 18, 2018 /EINPresswire.com/ -- eTOV announced on October 12th that it has signed an agreement with Glosfer/HYCON, a Korean blockchain platform company that has successfully launched its mainnet, to develop HYCON-based decentralized app (dApp) TAUSCH Coin.

Established in 2008, eTOV is an IoT device platform company that specializes in interactive digital directory system development. The company builds IoT devices and provides IoT-based platform services to many shopping malls and other companies in distribution and commerce. Currently, eTOV has an 85% share in the shopping mall kiosk market of Korea and Singapore and provides related service platforms to China, Japan, Hong Kong and the Philippines.



From left, Hycon COO Bogyu Kim, Glosfer VP Byeongchul Kim, eTOV CEO Jiseong Kim, Glosfer Japan CEO Jeongju Lee and eTOV VP Jihoon Kim

TAUSCH Coin, which will be developed based on the HYCON blockchain network, will provide fair compensation to consumers for providing information on their shopping patterns. Within the efficient and sound system, consumers are expected to actively provide their shopping data and receive compensation.

According to eTOV, the company has successfully attracted investment from Glosfer Japan, a local entity of the first-generation blockchain in Korea, and LIF Co., Ltd. based in Nagoya of Japan. The investment is meaningful in that it is from a Japanese firm to a Korean company.

CEO Jiseong Kim of eTOV said that "there needs to be a blockchain-based platform to provide proper reward to consumers for offering their data and to reduce advertisements that are unrelated to their consumption patterns, purchase plans or purchase intent," adding that "[we] plan to establish a blockchain-based ecosystem in which shopping malls, retailers and consumers can all share data and benefit from it via TAUSCH Coin."

TAUSCH Coin will be the first dApp on the HYCON blockchain network and HYCON holders will receive airdrops in TAUSCH Coin, which in turn will help the TAUSCH Coin ecosystem grow.

CEO Taewon Kim of Glosfer/HYCON said that "with TAUSCH Coin, which will introduce blockchain to services users can benefit from, [we] expect to create a new ecosystem where retailers and consumers alike can enjoy improved efficiency."

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