

# DOVU Carbon Market Cap is a global first: A real-time view of Ethereum-powered carbon usage

*A new way to visualize the carbon impact of Ethereum-based cryptocurrencies*

BRISTOL, WESTBURY, UNITED KINGDOM, September 11, 2021 /EINPresswire.com/ -- A new way to visualize the carbon impact of Ethereum-based cryptocurrencies

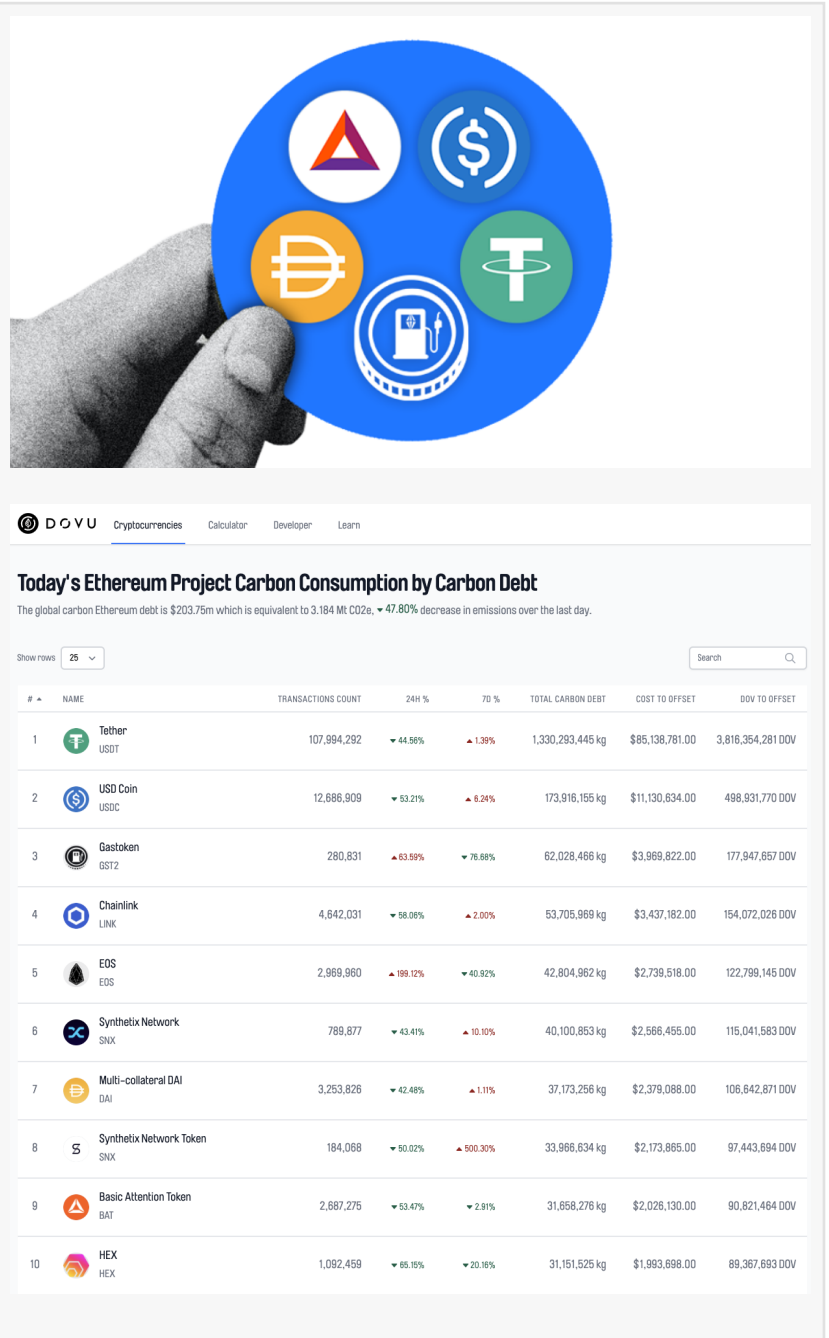
Our new Carbon Market Cap is a global first: a real-time view of Ethereum-powered carbon usage.

Back in May, on our community call, we hinted/implied/teased that something wow would soon be sailing over the horizon: a groundbreaking tool designed to track the ongoing carbon debt of every single project active on Ethereum.

Our aim? To educate the wider crypto community about the impact of Ethereum in terms of CO2 creation. And, as a consequence, to inspire all those involved to think about offsetting the carbon footprint of their respective projects.

Well, guess what?

We're thrilled to announce that vessel first mooted in late spring has not only been spotted, but it's arrived in port crammed with a cargo of shiny, super-precise carbon data.



(Pauses for dramatic effect.)

That's right, today we're releasing our first version of our Carbon Market Cap. (It's okay to feel a little bit excited.) Below you'll see a screenshot of the tracker. Hit the link above and you can leap right in and search, scan, survey and say "No way".

The market cap of this sample – in relation to the emissions created – has a 1000:1 ratio. This in itself demonstrates the value of projects and the Ethereum ecosystem vastly outweighs the environmental impact.

Think of it this way: for every \$100 spent transacting on Ethereum projects, around 10 cents needs to be deployed to offset the carbon emissions. When gas prices are high on the network, this ratio compresses.

What does this all mean? Essentially the numbers offer a quantifiable benchmark of [DOVU's](#) vision that the world can afford to offset every single crypto transaction. It's possible. It can happen. These numbers say so.

Let's consider the context

Surprisingly, the current number-one slot on the list belongs to Tether (USDT), with a total carbon debt of 1.3 megatonnes of Co2e.

This is a mind-bogglingly huge amount. One vital factor to keep in mind is that there are over 3.3 million Tether holders. Maybe you have some in your crypto wallet? We certainly do. Time to roll out some speed maths...

If we divide the total debt by the number of holders, we establish the carbon debt for each individual holder. In this case, we can calculate the carbon and dollar cost as an average for all, based on the EU ETS carbon price.

1,323,970,392 divided by 3,365,267 = 393.4 kg CO<sub>2</sub>e.

Which equates to \$25.18.

Twenty-five dollars (and eighteen cents) to offset the volume of carbon created doesn't seem too daunting.

In fact, one might suggest it shows how relatively easy and cost-effective it is to fix an issue that is often portrayed as an immutable problem. The reality is much more exciting than the myth.

In all fairness, per user, Tether is unlikely to be the largest contributor of carbon. The fact is its numbers are hefty because of its popularity and prevalence. There are indeed smaller projects that have a significantly higher carbon debt per user.

Ultimately, placing this spotlight on carbon creation and the offsetting necessary serves as an open invitation for decentralised communities and decentralised autonomous organisations (DAOs) to work together. We'll find the right solutions faster through collaborative efforts; members relishing the projects they're involved in and contributing to the offset.

## Understanding the DOVU carbon toolkit

Right now, we have 3 tools designed to provide insight: our Carbon Calculator, the Carbon Market Cap (covered that!) and the Carbon Price API.

Whether it's the individual's crypto trades or a project's global carbon impact, we can now accurately serve up the data that delivers greater understanding: the CO<sub>2</sub> that's being created and the subsequent offset needed.

Ultimately we see these insights as a way of leading the crypto community to our Carbon Credit Marketplace: helping farmers capture CO<sub>2</sub> in the soil through sustainable techniques.

A quick overview of the tools we offer besides our Carbon Market Cap.

## The DOVU Carbon Price API

Have a read of this blogpost from June 30. It will explain the why, what and how. Essentially the API is an invitation to collaborate with us and harness the carbon-crushing power of the DOV token. Rest assured we're striving to constantly improve it thereby helping you provide your community a window into the relationship between generating crypto value and creating carbon. Time to rally those developers. There's inspirational work to be done.

## The DOVU Carbon Calculator

This is for you: the progressive individual keen to know your crypto impact and do something about it. Our calculator connects with your wallet, and for every transaction, you can purchase DOV tokens to offset your carbon impact. Simple. Insightful. Easy as.

So what comes next?

Looking forward, we're working on an array of new features and exciting possibilities: from gathering the global debt of Ethereum or any project at any point in time – yes, it's coming – to allowing crypto users to seamlessly offset through an API, with an automatic creation of DOVU accounts and cDOV offset.

At DOVU, we're building our carbon offsetting application on Hedera, which has the lowest carbon footprint of any public network. This means that when you use DOVU, you're only generating miniscule amounts of carbon. This can easily be offset in the application for fractions of a cent.

Naturally, we welcome new projects and platforms that want to offset their service. And we're here to help educate your users on reducing personal and project-level footprints.

It's an exciting and fulfilling journey. Brilliant, innovative projects that are also doing their bit to protect the planet.

We invite you to check out our Carbon Market Cap, Carbon Calculator and Carbon API.

One last thing: please reach out to us if you have an idea you want to partner up on. After all, collaboration and inspiration go hand in hand.

Source: <https://dovu.earth/en/hello-carbon-market-cap/>

Jelena Keatley

DOVU

info@dovu.io

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/550942874>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.