

EnergyXchain Awarded Carbon Tracking Patent

Environmental Impact Attribution for Energy Production and Fulfillment Using Distributed Ledgers



EnergyXchain logo

CHARLOTTE, NC, UNITED STATES, July 26, 2023 /EINPresswire.com/ --

EnergyXchain, a leading software developer employing smart contracts, blockchain and distributed ledger technologies, announced that the United States Patent and Trademark Office has granted the company allowance of claims for a 3rd patent. The invention ([US Patent No. 11,710,199](#)) builds on EnergyXchain's energy commodity and ESG solutions funded by [National Science Foundation](#) Small Business Innovation Research (SBIR) grants.

“

The EnergyXchain intellectual property portfolio ... will deliver accurate carbon attribute tracking of energy produced, transported, stored, distributed and consumed at any address in the US.”

Rob Norris, CEO and co-founder

With the issue of the environmental impact patent and two previous published patents, EnergyXchain now has the intellectual property basis for creating technology which addresses many current issues associated with carbon tracking and Greenhouse Gas reporting.

Every company aiming for positive environmental impact must have realistic measurement and reporting of their energy consumption. State officials wonder about the integrity of carbon tracking reporting. Regulators wish to control carbon offset fraud. "The EnergyXchain intellectual

property portfolio coupled with its software development platform will deliver accurate carbon attribute tracking of energy produced, transported, stored, distributed and consumed at any address in the United States." said Rob Norris EnergyXchain CEO and cofounder.

EnergyXchain's patent filed February 28, 2022 embodies a methodology to satisfy the anticipated regulatory and general corporate energy-related carbon disclosure requirements and promote the orderly transformation of energy markets as carbon becomes an important market consideration. In the U.S. no national carbon market or "cost of carbon" exists, but the European Union and Australia are rapidly developing carbon and related markets and technologies. In the U.S. technologies are offered relative to Renewable Energy Credits (RECs), which are currently not

regulated, and carbon attribute identification relative to corporate Environmental, Social and Governance (ESG) reporting. EnergyXchain's methodology provides objective, comprehensive tracking and quantification.

The carbon offset market was worth roughly \$2 billion in 2020 and is expected to scale to \$250 billion by 2050 ([Morgan Stanley](#)). At this early stage competition in this sphere is a "mixed bag", consisting of large, established companies migrating into ESG service provision, early stage companies developing ESG technologies and non-profits offering targeted RECs or ESG reporting technologies.

EnergyXchain has maintained open prosecution in each of these patent families, which will allow the patent portfolio's value to increase through continued prosecution as this technology and the marketplace develops.

--

About EnergyXchain: EnergyXchain develops and provides patent pending transaction management, smart contract and blockchain-based solutions for industries having high-volume, complex, repetitive transactions and needing greater transaction efficiency, effectiveness, autonomy and security. For more information see: <https://energyxchain.com/>

Rob Norris

EnergyXchain

+1 980-284-7200

[email us here](#)

Visit us on social media:

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/646499893>

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.

© 1995-2023 Newsmatics Inc. All Right Reserved.