

IOTA (MIOTA)

About: The IOTA Foundation was established in Germany as a formal, non-profit organisation ('gemeinnützige Stiftung') in 2017 by Dominik Schiener and David Sønstebø.

What is IOTA and its Technology?

IOTA is a revolutionary new transaction settlement and data transfer layer for the Internet of Things (IoT). It is based on a new distributed ledger technology, the Tangle, which overcomes the inefficiencies of current Blockchain designs and introduces a new way of reaching consensus in a decentralized peer-to-peer system. Using IOTA, for the first time ever, people and machines can transfer money and/or data without any transaction fees in a trustless, permissionless, and decentralized environment. This means that even nano-payments are possible without the need for a trusted intermediary of any kind.

Advantages :

- 1. Highly Scalable :** Increased network activity decreases transaction settlement times
- 2. Low resource requirements :** Designed for tiny devices, such as sensors, to participate

3. **Zero-fee transactions** : Send 1 cent and receive 1 cent, send \$1,000,000 and receive \$1,000,000
4. **Secure data transfer** : All data is encoded, allowing secure data transfer, storage and reference
5. **Offline transactions** : Devices never need perfect connectivity
6. **Quantum Immune** : Using special signatures IOTA is resilient to the next generation of computing

Vision: Our vision is to enable all connected devices through verification of truth and transactional settlements which incentivize devices to make available its properties and data in real time. This gives birth to entirely new general purpose applications and value chains.

- Enabling the true Internet-of-Things through the Machine Economy.
- Sharing Economy
- Data ownership and new insight for humanity