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<https://www.btcc.com/en-US/markets/NEM>

About NEM (XEM)

[NEM](#) is a smart contract platform geared at high performance and enterprise solutions. Its native token is [XEM](#). The 'New Economic Movement' of NEM seeks to give enterprise-level clients a more efficient means to authenticate and transport [blockchain](#) assets. To that aim, the firm acts as a missing link between private and public blockchains, integrating them in ways that increase usefulness.

With its adaptability and innovative business model, NEM continues to attract increasing attention. Users may handle assets and data more effectively using this new era blockchain. Importantly, NEM was designed from the bottom up for major organisations, and because of this intention to answer market demands, the platform has earned the moniker 'Smart Asset Blockchain'.

How NEM Works

NEM is a blockchain protocol based on Java and JavaScript that claims to run entirely original code. Instead of employing standard consensus mechanisms such as proof of work ([PoW](#)) or proof of stake ([PoS](#)), the NEM network employs a reputation system called proof of importance ([PoI](#)). This system uses a time- and stake-based network incentive that establishes a minimum number of coins required to begin 'harvesting' new coins. The system also necessitates ongoing investment in new coins to preserve the privilege of minting new coins.

The initial block is known as the 'nemesis' block in NEM, and each block may process up to 120 transactions. Instead of a specialised smart contract language, NEM blockchain exposes its capabilities through an API that can interact with any programming language.

A network of 'supernodes' maintain the NEM blockchain, and new tokens (XEM) are 'harvested' rather than mined in the traditional PoW manner. XEM tokens flow around the network in the same way that other blockchain-native tokens do. Mijin, NEM's permission network companion, is a private ledger capable of processing 4,000 transactions per second and completely integrating with the main NEM chain, which NEM believes would draw business blockchain markets to it.

What Is NEM Used for?

As the native token of the NEM blockchain, XEM is mainly used to pay for transactions on that blockchain. NEM users can also customise how they grant access to and use their XEM tokens, especially for harvesting purposes. These duties are completed in an open, self-scaling architecture. Using the NEM blockchain, developers can easily generate, distribute, and exchange coins and tokens.

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[MANA Price Prediction](#)

[The Sandbox \(SAND\) Price Prediction](#)

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[Flow \(FLOW\) Price Prediction](#)

[Galxe \(Previously Project Galaxy\) Price Prediction](#)

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