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IO.NET (IO) Coin Review & Analysis: Binance Lists IO.NET (IO) Token on Launchpool !

Original:

<https://www.btcc.com/en-US/academy/research-analysis/io-net-io-coin-review-analysis-binance-lists-io-net-io-token-on-launchpool>

io.net is the Decentralized Physical Infrastructure Network (DePIN) project on Solana, which brings together spare GPU computing power from a variety of sources, including data centers and cryptocurrency miners, and aims to revolutionize the AI and ML fields.

In June 6, Binance announced the 55th project on Binance Launchpool - IO.NET (IO), a decentralized AI computing & cloud platform. Users will be able to stake their BNB and FDUSD into separate pools to farm IO tokens and trade the cryptocurrency at Binance after mining.

Then, what is io.net? Is it a good investment in 2024? In this article, we will give a detailed introduction to IO coins.



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What is io.net?

Io.net is a DePIN project built on Solana, aggregating GPU resources and providing computing power for artificial intelligence (AI) and machine learning (ML) companies. The project aims to deliver computing power at low cost and faster processing times.

Designed as a new generation cloud system, Io.net supports ML engineers in developing decentralized models more easily and cost-effectively compared to using services from centralized companies like Google, AWS, or Azure.

DePIN (Decentralized Physical Infrastructure Networks) utilizes blockchain technology and is managed by a DAO. DePIN addresses issues of centralized physical infrastructure networks such as the risk of attacks, decentralized information, and high access costs.

BTCC does not support Io.net token (IO) trading for the time being, but offers spot trading and over 300 virtual currency contracts with leverage up to 225X, if you are interested, click the button below to enter the trading page.

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io.net Development Team

According to project information, io.net has 29 members. Ahmad Shadlid is the founder and CEO of the project. Russ Vetrano manages the sales department.

IO Research raised 30 million USD in Series A funding. Two prominent investors are Hack VC and Multicoïn Capital. The capital is allocated in multiple rounds with future token purchase rights at a 1:1 ratio.

io.net's valuation increased from 500 million to 1 billion USD after Series A, becoming a leading name in the field. Io.net was one of the winning projects at the Solana Hackathon in April 2023.

At present, Io.net has more than 25,000 nodes and provides more than 47,000 computing hours to users worldwide. The network provider has earned more than \$500,000 in revenue, demonstrating users' cooperation and trust in the project.

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How does io.net Work?

o.net operates through a decentralized network architecture, ingeniously leveraging idle GPU resources across a distributed framework to provide AI and ML practitioners with cost-effective computational power. Here's a technical breakdown of its operational mechanics:

Aggregation: io.net aggregates available GPU resources from data centers, cryptocurrency miners, and decentralized storage providers, thus creating a vast pool of computing power.

Dual Token System: Use a dual token economy consisting of \$IO and \$IOSD tokens to incentivise network participation and remunerate providers based on their contributions and uptime.

Job Deployment: Users, such as machine learning engineers or data scientists, deploy their computing jobs onto the network, specifying their requirements.

Resource Allocation: The platform dynamically allocates these jobs across available GPU resources, ensuring optimal utilization based on task complexity and hardware capabilities.

Execution and Monitoring: After deployment, the system can effectively manage job execution, allowing users to monitor progress and collect results upon completion.

Governance: Although developed by Anthropic, the governance model hints at a decentralized approach, potentially involving \$IO token holders in future decision-making processes.

The framework not only simplifies access to high-performance computing for AI research, but also introduces a scalable, community-driven approach to managing and utilizing global GPU assets.

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io.net Key Products

After OpenAI launched ChatGPT, Io.net project CEO Shadid recognized the potential of its service AI/ML companies. These companies typically require powerful computing power and minimal latency. As a result, Io.net became one of the successful projects of the Solana Hackathon held in April 2023 and officially launched its network in November of the same year.

Io.net offers several core products, including:

IO Cloud

IO Cloud allows platform users to easily set up clusters — globally distributed networks of nodes providing GPU power — via the cloud environment. Users can then access and manage the processing capacity provided by the network. Depending upon the required processing capacity and nature of the particular application, users can create three different cluster types: Ray, Mega-Ray and Kubernetes.

IO Worker

IO Worker nodes are network users who provide their machines' GPU processing capacity in a decentralized manner in exchange for crypto rewards. Anyone can apply to join the io.net platform as a Worker node, as long as their machines meet the minimum requirements.

IOG

IOG, which stands for the Internet of GPUs, is a system designed to provide backend customizations to the underlying io.net network. Thanks to IOG, certain platform functionalities and features are simplified or enhanced. These include features such as confidential computing, zero-knowledge (ZK) jobs, distribution and scaling of AI/ML applications, multi-cluster management and AI/ML algorithm training.

IO Explorer

IO Explorer is a network explorer app that provides a detailed view of all on-platform activities. You can access real-time statistics on GPUs available on the network, regional distribution of processing capacity, clusters, Worker nodes and more.

IO Coin

As the native token of this project, we will introduce it in detail below.

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What is the IO Token?

IO is the native utility token of io.net, and used in the following functions:

Payment Currency: Payments & transactions fees within the io.net ecosystem, such as purchasing / supplying underutilized GPU computing power, deploying GPU clusters.

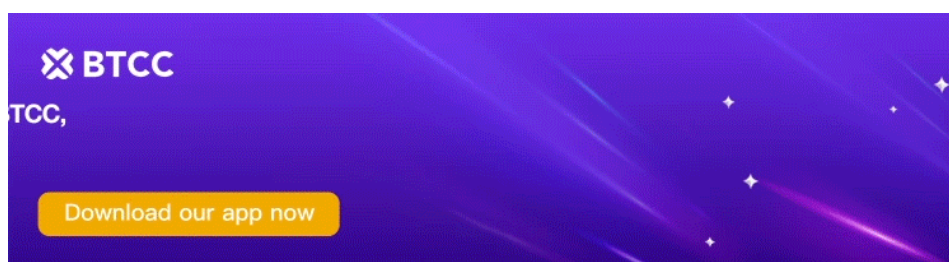
Staking: Users can participate in network security & earn share of idle GPU rewards, by either:

- Delegate staking \$IO tokens with a node of their choice.
- Directly staking more \$IO tokens to operate on their own node.

Governance: The IO token enables holders to participate in the governance of the IO Grants DAO by proposing, voting on, and implementing grant proposals that guide the allocation of funds and strategic direction of the Internet of GPUs Foundation.

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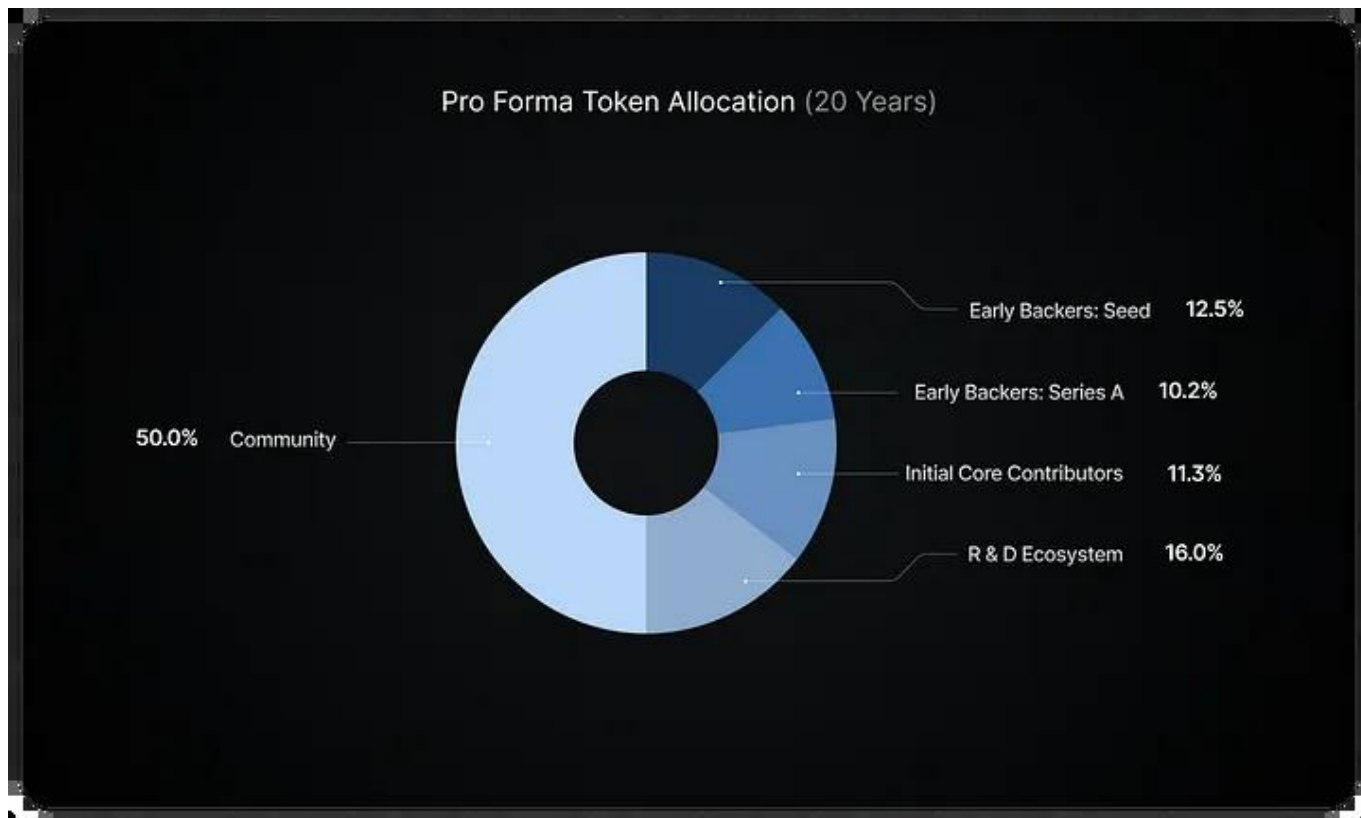
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IO Tokenomics

On April 16, Solana Ecosystem DePIN Protocol io.net announced the token economic model of the token IO. At the time of creation, io.net will have an initial supply of 500 million IOs, divided into five categories:

- Community: 50%
- Early Backers: Seed: 12.5%
- Early Backers: Series A: 10.2%
- Initial Core Contributors: 11.3%
- R&D and Ecosystem: 16%



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Binance Introduces IO.NET as 55th Launchpool Project

On June 6, Binance announced the 55th project on Binance Launchpool - IO.NET (IO), a decentralized AI computing & cloud platform.

Users will be able to stake their BNB and FDUSD into separate pools to farm IO tokens over four days, with farming starting from 2024-06-07 00:00 (UTC) to 2024-06-10 23:59 (UTC).

IO Launchpool Details

Token Name: IO.NET (IO)

Total Token Supply at Genesis: 500,000,000 IO

Max Token Supply: 800,000,000 IO

Launchpool Token Rewards: 20,000,000 IO (4% of total token supply at Genesis)

Initial Circulating Supply: 95,000,000 IO (19% of total token supply at Genesis)

Smart Contract Details: Solana

Staking Terms: KYC required

Hourly Hard Cap per User:

- 17,708.33 IO in BNB pool
- 3,125 IO in FDUSD pool

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Is IO.NET (IO) a Good Investment in 2024?

io.net is a decentralized AI computing & cloud platform. By aggregating GPU supply from underutilized sources, io.net creates a network that allows machine learning (ML) startups to access nearly unlimited computing power at a fraction of the cost of the traditional cloud.

At present, io.net has more than 63,000 GPU vendors, which is an important step toward democratizing computing power. Its operating costs are almost 10% of those of traditional cloud providers.

Due to some basic features and functions, the importance of io.net and its differences from other projects becomes apparent. First, it provides access to GPU and CPU at a much lower price than centralized cloud providers, helping AI startups and researchers greatly reduce costs. It also allows users to instantly access GPU and CPU from anywhere in the world without a license.

io.net has a large network infrastructure consisting of over 25,000 nodes, making it the largest decentralized GPU network in the world. It has a technology that allows GPU to cluster together in the cloud, which can help reduce computing costs by 90% for large-scale AI initiatives.

In addition, io.net is integrated with other leading projects such as Render and Filecoin.

Finally, io.net is built on the Solana blockchain and offers high performance and low transaction fees.

With the launch of IO tokens, io.net is paving the way for a more accessible, collaborative and rewarding future for AI development.

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How to Buy the IO Token?

Binance will list IO tokens on June 11, 2024, at 12:00 UTC. Trading pairs available will include IO/BTC, IO/USDT, IO/BNB, IO/FDUSD, and IO/TRY. Notably, IO will be tagged with the 'seed tag,' indicating its high volatility and risks. IO will be the first seed-labelled token on the platform.

That is to say, investors can start buying and selling IO coins on Binance on June 11.

Unfortunately, BTCC currently does not support IO coins, but offers spot trading and more

than 300 virtual currency contracts with leverage up to 225X and fees as low as 0%. If you want to start trading virtual currency contracts, you can start with [BTCC](#).

That's all information about IO.NET (IO). If you want to know more information about IO.NET (IO) coin and other cryptocurrencies, please visit [BTCC Academy](#).

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