



## How migration to PoS will Affect Ethereum

- PoW mining will replace another way of mining coins – staking
- Validators will provide protection of the main Ethereum network
- "The Merge will reduce the volume of electricity consumption in the world by 0.2%," says Ethereum researcher Justin Drake.
- The transition to the new algorithm should help the ETH ecosystem cope with the scalability problems that the network has faced amid the growth of the DeFi and NFT markets.

The transition of Ethereum to Proof-of-Stake pleased not all participants of the crypto community, as miners faced the prospect of losing income. This prompted them to create a fork to stay on the old Proof-of-Work mechanism.

Ethereum already has a Proof-of-Work consensus-based blockchain, Ethereum Classic, which has no plans to switch to Proof-of-Stake.

The ETHPoW token (ETHW) based on Proof-of-Work was presented in August 2022. On the morning of September 15, information appeared on the network that the mining of coins decided to support the teams of several large pools at once.

Against the background of the launch of the PoW fork, Ethereum holders will be able to receive new tokens in a 1:1 ratio to their ETH balance. The initiative was supported by some crypto platforms, including the Binance exchange.