

## About NEM

**NEM price today** is \$0.213974 USD with a 24-hour trading volume of \$78,450,047 USD. NEM is down 0.39% in the last 24 hours. The current CoinMarketCap ranking is #18, with a market cap of \$1,925,762,287 USD. It has a circulating supply of 8,999,999,999 XEM coins and the max. supply is not available.

The top exchanges for trading in NEM are currently [Binance](#), [Huobi Global](#), [OKEx](#), [CoinBene](#), and [CoinTiger](#). You can find others listed on our [crypto exchanges page](#).

## What Is NEM [XEM]?

NEM (New Economy Movement) is an ecosystem of platforms that use [blockchain](#) and cryptography to provide solutions for businesses and individuals. XEM is the native cryptocurrency of NEM's NIS1 public blockchain.

NIS1 operates in a similar way to Bitcoin ([BTC](#)): it has a network of distributed independent nodes that process and record transactions on a public ledger called "blockchain." These nodes are incentivized to contribute their time and computing resources and remain incorruptible via transaction fee rewards; these rewards are paid out in XEM coins to each node that manages to add a new block of transactions to the end of the blockchain.

However, NIS1's blockchain has a number of unique features that set it apart from Bitcoin and most other cryptocurrencies.

The alpha version of NIS1 — or NEM as it was known at that time — was launched on June 25, 2014, and its mainnet went live on March 31, 2015.

## Who Are the Founders of NEM?

NEM was originally created by three developers known by their pseudonyms on the [Bitcointalk.org](#) forum: Jaguar0625, BloodyRookie and gimre. Since its inception in 2014-2015, NEM has grown from a personal project of three programmers to a large ecosystem composed of several platforms.

NEM's overall development and promotion is now managed by NEM Group. NEM Group is a parent company designed to support the growth of the NEM ecosystem leading up to the launch of Symbol (NEM 2.0) and beyond. NEM Group was formed by a team of experienced NEM representatives and enterprise veterans who realized that a simplified structure would benefit the entire ecosystem, while also promoting more community input and engagement. The NEM Group Board of Directors is responsible for setting the strategy and budgets, and ensuring that all subsidiaries are working towards collective objectives. NEM Group comprises three separate entities: NEM Software, focused on the product and business development; NEM Trading, responsible for all finances, including liquidity management, exchange support and token lending; and NEM Ventures, the venture capital and investment arm, focused on strategic partnerships.

### **What Makes NEM Unique?**

XEM is a decentralized open-source cryptocurrency that has a number of unique features.

Perhaps the most important of these is the way the NIS1 blockchain is secured. NIS1 uses its own proof-of-importance (PoI) algorithm — as opposed to the far more widespread [proof-of-work and proof-of-stake](#) — for the purpose of ensuring that transactions on the network are processed and recorded in a timely and honest manner.

Proof-of-importance allows anyone to run a node on the NIS1 network and facilitate transactions via a process called “delegated harvesting.” The system takes into account every node's amount of already held coins, how often they transact on the network and who they transact with, in order to approximate their “importance score” in NEM's economy. Based on this score, the nodes then receive a share of the fees from the transactions they have helped to process.

NEM claims that the proof-of-importance system ensures that the network can identify and reward those that actually use it the most.

In addition to its unique PoI algorithm, NIS1 also supports such features as multisignature account contracts, encrypted messaging, the Eigentrust++ reputation system and the Apostille service for notarizing and checking the authenticity of files on blockchain.

Another important market for NIS1 are enterprise-level solutions: through a purpose-built API system, NEM allows developers to integrate its blockchain infrastructure into third-party applications.

## Related Pages:

Learn more about crypto on CoinMarketCap's new educational platform [Alexandria](#).

Check out CMC's [blog](#).

## How Many NEM [XEM] Coins Are There in Circulation?

The total supply of XEM is 8.999 billion coins, all of which were created since the launch of the network — no new XEM can be mined. The network nodes are incentivized to process transactions via the distribution of fees on the transactions that are included in each new block.

## How Is the NEM Network Secured?

To secure its network, NEM uses Ed25519 public-key signature system and the SHA3 hash algorithm.

## Where Can You Buy NEM [XEM]?

XEM trading pairs are available on a number of major cryptocurrency exchanges, such as:

- [Zaif](#)
- [Binance](#)
- [OKEx](#)
- [HitBTC](#)

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XEM  
NEM

USD  
United States Dollar

## XEM Price Statistics

NEM Price Today

**NEM Price** **\$0.213641 USD**

Price Change24h **\$-0.001410 USD**  
**0.66%**

24h Low / 24h High **\$0.213252 USD /**  
**\$0.227142 USD**

Trading Volume24h **\$78,450,046.71**  
**26.07%**

Market Dominance **0.26%**

Market Rank **#18**

NEM Market Cap

Market Cap **\$1,925,762,286.51**  
**0.39%**

Fully Diluted Market Cap **No Data**