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About ICON (ICX)

What is ICON (ICX)?

Launched in 2017, ICON was created and developed by a Korean company. Its creation idea is to develop a new digital economy model. Applications can run on ICON infrastructure and become part of the decentralized economy created by ICON and its automatic protocols. These applications will represent economic participants and can create their own [cryptocurrencies](#), while nodes controlled by computing power can choose which applications to support. All these applications are independent, but they are still interconnected and can communicate with each other.

The core of all businesses and economies hosted on the ICON network is the ICON Republic, which is the birthplace of ICX tokens. ICON foundation is the company behind ICON project, aiming to "super connect the world", which is an ambitious project because ICON constantly updates the road map and upgrades the ecosystem. The ultimate goal of the project is to establish the largest decentralized network, connect various smart contracts, decentralized applications and economies, and enhance interoperability.

Who is the Founder of ICON? The History of ICON

The ICON project was founded by Min Kim in 2017. He previously founded ivela global, an e-commerce company, and served as a consultant to dayli financial group, an Asian financial technology company. The promotion and development of the project is supported by ICON foundation.

In 2017, ICON held its first token issue, raising 150000 eth, equivalent to about \$43million at that time. This token sale includes half of the total supply of ICX. The ICON foundation is responsible for all operations and development related to the ICON network, its economy and its token ICX. The official network was launched in January 2018. ICO investors received their ICX tokens in June of that year.

ICON continues to develop, while the ICON foundation constantly updates its roadmap to match the new plan of this ambitious project, which may become one of the largest decentralized economies in the world.

What gives ICON value?

There are many factors that can affect the market value of ICX. Like other cryptocurrencies, the price of ICON will change frequently due to the high volatility of the market. One of the key factors that may affect the value of ICON is its total supply. The supply of ICX may be inflationary or deflationary, depending on the amount of transaction costs in a block.

The more important factors that endow ICON with value are its technical capability, utility and technology. The ICON network realizes the fixed investment and reward of ICX, and the interoperability between dapps created on the platform and economies. ICX can also be rewarded to network participants, including representatives. The intrinsic value of ICON as a [blockchain](#) project is determined by the efficiency of the network and its technology. With the expansion and sustainable development of ICON, the project may attract institutional investors and more users.

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