**PROBLEM STATEMENT DEFNITION**

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| DATE | 23OCT2023 |
| TEAM ID | NM2023TMID03128 |
| PROJECT NAME | CLIMATE TRACK SMART USING BLOCKCHAIN |

* Climate change is one of the most pressing challenges facing our planet today. It is essential that we take action to reduce greenhouse gas emissions and mitigate the effects of climate change. Block chain technology has the potential to play a significant role in this effort.
* One of the key challenges in addressing climate change is the need for transparent and accurate data on greenhouse gas emissions. Block chain can help to address this challenge by providing a secure and tamper-proof way to record and track emissions data. This can help to ensure that all stakeholders are working from the same data set and that progress is being made towards emissions reduction targets.
* Another challenge is the need to incentivize businesses and individuals to reduce their emissions. Block chain can be used to create carbon markets, where businesses and individuals can trade carbon credits. This can help to create a financial incentive for businesses to reduce their emissions and for individuals to make more sustainable choices.
* Block chain can also be used to develop new climate-friendly products and services. For example, block chain can be used to create a decentralized energy grid that is powered by renewable energy sources. can also be used to develop new ways to finance climate-friendly projects.
* Overall, block chain has the potential to play a significant role in addressing climate change by providing a more transparent, accountable, and efficient way to track and manage emissions.