

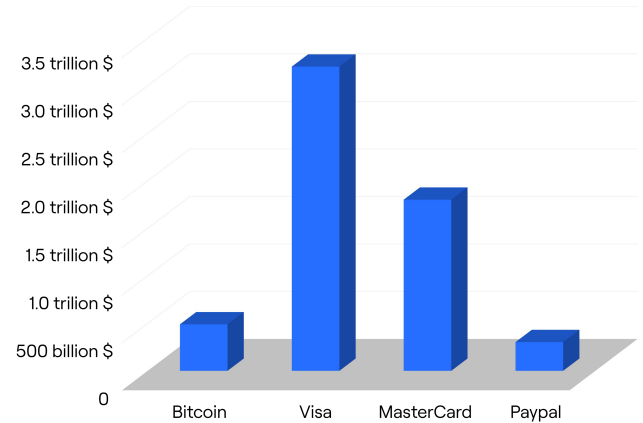
Cryptocurrency Payments

Transactions & Payments Volume Per Quarter in 2021 (USD)



Notice that Bitcoin was created in 2009, while competitors have a much longer presence in the payments market (Visa - 1958, MasterCard - 1966, Paypal - 1998).

	Bitcoin	Visa	MasterCard	Paypal
Total network process volumes per quarter. (2021)	\$489 billion per quarter	\$3.2 trillion per quarter	\$1.8 trillion per quarter	\$302 billion per quarter
Transaction fees	0.5% (using ZondaPay)	1.29% + \$0.05 to 2.54% + \$0.10	1.29% + \$0.05 to 2.64% + \$0.10	1.9% to 3.5% + 0.5\$ to 0.49\$
Users	81 million wallets	1.8 billion cards in circulation	1.46 billion cards in circulation	426 million



Sources:

- Bitcoin Wallets: <https://www.statista.com/statistics/647374/worldwide-blockchain-wallet-users/>
- Visa Cards: <https://www.statista.com/statistics/624320/number-of-visa-debit-cards-globally-usa/>
- Network Volumes: <https://www.blockdata.tech/blog/general/bitcoin-volume-mastercard-visa>
- Cards Transaction fees: <https://www.fool.com/the-ascent/research/average-credit-card-processing-fees-costs-america/>
- Paypal Fees: <https://www.nerdwallet.com/article/small-business/paypal-fees#>

Payment card providers provide their services with regional restrictions and with the presence of middlemen in the form of banks. PayPal also requires to have a bank account. Compared to them, **Bitcoin does not have any restrictions and allows making transfers regardless of geographical barriers.**

It cannot be denied that just in a decade Bitcoin took over a noticeable part of the payment sector including unbanked who used to be excluded from cashless transfers. Taking it into account, **Bitcoin has a chance to take over the dominant position among payments.**

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According to a survey made by Deloitte, 93% of businesses accepting cryptocurrency have reported customer base growth.

- Deloitte

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"Instant transactions, no waiting for checks to clear, no charge backs (merchants will like this), no account freezes (look out PayPal), no international wire transfer fees. **This sounds like the best payment system in the world!**"

- Forbes

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"The company was among the first travel agencies worldwide to accept bitcoin payments for flight tickets back in 2013. Since then, CheapAir has processed crypto payments worth more than \$5,000,000."

- Forbes

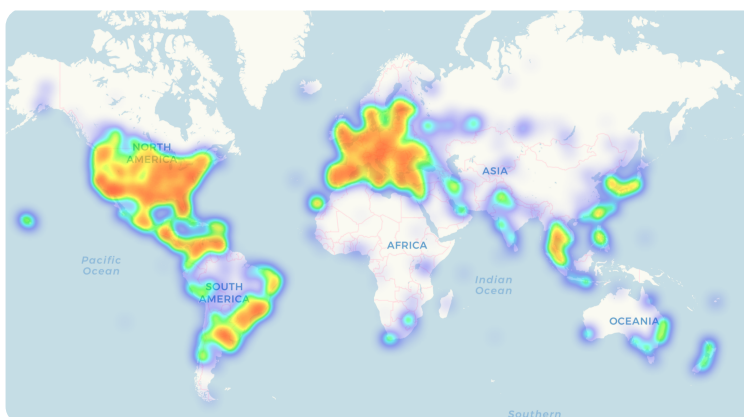
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"The White Company, a cryptocurrency concierge and luxury marketplace, has announced it surpassed **\$100 million in cryptocurrency sales and transactions since launching in 2017**"

- Bitcoin.com



Offline retail points accepting Bitcoin:



Source: <https://coinmap.org/view/#/world/45.95114969/-18.63281250/2>

Some of the companies already accepting crypto payments

