

Crypto Provides an Alternative to Traditional Payment Processing

Cryptocurrency Growing as Purchase Method in Ecommerce for Both Merchants and Consumers

ST. PETERSBURG, FLORIDA, UNITED STATES, January 27, 2022 /EINPresswire.com/ -- Crypto popularity for both purchasers and merchants is changing the landscape of payment processing. Traditionally, companies who sold goods through a website had limited choices when it came to accepting payments. They were often forced to choose major providers which veer away from providing [high risk merchant account](#) options. Now, companies can circumvent the merchant account process and find competitive rates through crypto solutions.

Companies Considered "High Risk" Have a New Opportunity

In the past, if an online store sold items like CBD or vape products they'd have to find a high risk payment processor where they could apply for a custom [CBD merchant account](#). These types of accounts are essential for companies in specific industries that face issues like legal restrictions or high chargeback rates. With new buyer expectations, merchants are getting creative with how to accept payments.

Businesses in high risk industries still have to seek alternative forms of payment processing if they're looking to accept standard forms of payment like credit and debit cards. Luckily, as demand grows for new payment types, banks and regulatory companies will have to compete with faster and less-regulated forms of currency.

Crypto is the next big step in the financial industry when it comes to electronic transactions. Because it's not regulated by any single government, crypto has a unique value when it comes to calculating costs. For now, the price of most online goods purchased with crypto is calculated by converting an item's price to USD. However, as crypto prices stabilize and buyers and sellers alike



Crypto Merchant Trends

begin to recognize major types of cryptocurrency, it may quickly become its own standard of online payment.

With a steady increase in consumer recognition, companies throughout the ecommerce space are accepting cryptocurrency as a mainstream form of payment. This continuous growth has influenced payment processing companies to create new technologies to cater to merchants.

[Payment gateways](#) that support cryptocurrency are becoming more mainstream. Gateways are the backend technology that enables credit cards to process through an online store. They grant safe and secure transactions across the web while ensuring user information is kept between card and banking entities. These gateways are key technologies for cryptocurrency expansion and for B2C companies focused on driving online sales.

With ongoing competition upping the ante in the financial sphere, merchants are sure to adapt to new opportunities to save on fees, and open doors for consumers not only interested in making a purchase, but being part of a movement of decentralized financial freedom.

Dustin Kapper
PayKings
+1 727-300-0277
dustin@paykings.com

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