

UNDERSTANDING HOW CRYPTOCURRENCY MIGHT AFFECT YOUR BUSINESS

Digital currency has expanded across industries and yet, many don't fully understand it. An analyst shares what travel advisors should know about this new form of payment

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If your head spins when you hear about cryptocurrency, Bitcoin or blockchain, you're not alone.

But what was once a developer's hobby is becoming more mainstream: According to NerdWallet, in just over a decade, crypto now represents a 970 million dollar market of 20,000 different cryptocurrencies that people can buy, sell and trade as investments and use to pay for goods and services — including some travel experiences. According to intelligence firm Morning

Consult, travel is "ripe for payments disruption" from nontraditional payment methods like cryptocurrency.

Around 34 million Americans own crypto, according to Insider Intelligence. But many of us still don't quite understand how it works — much less how to use this method of payment to travel.

To understand how crypto works and why advisors should care, we asked Norman Rose, a crypto expert analyst with Phocuswright, to break down what we should know.



Norman Rose