# Stripe will end bitcoin support because customers aren’t interested

Stripe will no longer supporting bitcoin payments by April this year, the company announced today. Stripe said that customers aren’t using bitcoin as a method of payment as often anymore. The company plans to slowly end support with the cutoff point being April 23rd.

It’s a total reversal of the company’s position four years ago, when it announced it would become the first payment platform to accept bitcoin, citing bitcoin’s potential to be bought by anyone. At the time, Stripe CEO and co-founder Patrick Collison very aptly said, “We acknowledge that bitcoin is important today … it may or may not be important in five years.”

High transaction fees and volatile prices have made bitcoin a difficult and unreliable method of payment, especially within the last year. Stripe product manager Tom Karlo explained in a company announcement, “Bitcoin has evolved to become better-suited to being an asset than being a means of exchange.”

Karlo elaborated that “we’ve seen the desire from our customers to accept bitcoin decrease. And of the businesses that are accepting bitcoin on Stripe, we’ve seen their revenues from bitcoin decline substantially.” Still, the company remained optimistic about cryptocurrencies and the possibility of enabling support for other digital coins in the future.

Since earlier this month, the price of bitcoin has begun to fall incrementally, despite some peaks over time. At the time of writing, bitcoin is now worth $10,939.41, although it hit $17,000 on January 6th, according to *Coin Desk*. Another

company, Valve, announced it was ending bitcoin support back in early December, when bitcoin prices had reached a new high.

https://www.theverge.com/2018/1/23/16925094/stripe-bitcoin-support-volatile-prices-low-demand