

# Coinbase to launch the aol of bitcoin



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Before AOL was introduced, the internet was only a vague idea. It provided the world with a usable daily internet access tool.

The recently introduced Coinbase Exchange is expected to change bitcoin similarly. As evidence, the initial user growth rates of AOL can be compared with Coinbase's growth rate.

Coinbase adoption rates are visibly outperforming those which AOL made history in the 1990s. While this seems unlikely to many, it is true.

Since the growth rates of bitcoin is stagnating compared to the highs in 2013-2014, people are growing accustomed to the leadership and innovation in the bitcoin industry coming from the venture-backed firm. According to VC firm, the bitcoin space has matured over time.

Some of the contributing companies are Coinbase, Circle, BitPay, BitGo, ChangeTip, Chain, BitFury, BitNet, Blockchain and OkCoin.

The key was building an amazing team, remarkable businesses and an incredible growth trajectory. These have led to the transformation of the evolving industry.

Coinbase's \$75 million series C was all over the news last month. However, very few people noticed the company's rollout of accounts backed by fiat currencies. This means users can sell their bitcoin and hold fiat currency. The announcements are quite exciting individually but they are a game changer together.

Coinbase aims to become the first global bank. There are international banks but these banks work as a group of national banks who share a brand. The concept of a global bank is different. A Coinbase customer in Poland can now do business directly with U. S. banks.

For example, the Coinbase's \$75 million funding round allows users to open an account in a Poland, fund their accounts via bitcoin or wire, and then hold the money in U. S. dollars. This completely insulates the money from local currency issues but can be spent like euros.

This can be described as the best of both worlds as it delivers all the functionality of bank without any risks and fees. Coinbase has created the easiest, cheapest and most secure way to purchase dollars.

Coinbase announced on 10 February that it has extended its bitcoin buy-and-sell functionality to 5 more countries: the Czech Republic, Bulgaria, Hungary, Croatia and Norway.

This means Coinbase's buy-and-sell features are now available to 24 countries while the wallet service available in 166 others.

It is imperative for exchanges to start taking notes and also to start moving fast. Coinbase has presented the first truly global bank in the world, with great features and low fees which a traditional bank is incapable of offering. The only way they can offer such facilities is if they begin using bitcoin.

Coinbase is being celebrated for all its recent achievements. The global bank was not an easy feat. The other financial institutions have realized the BBVA

and USAA involvement by now, and it is expected that they will look for their own play in the bitcoin space.