

The bitcoin black friday 2014



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The Black Friday is an American event which brings great retail offers to the consumers.

The Bitcoin Black Friday is something similar. This global event brings amazing deals to those who shop online using Bitcoin.

Last year's Bitcoin Black Friday saw great success for all merchants.

Everyone in the Bitcoin industry is expecting that this year's event will be arranged at a much bigger scale.

Bitcoin Black Friday was first organized 2 years ago. It is celebrated as a holiday tradition now. The event saw a moderately successful start. 20 merchants were supporting the campaign initially.

As the hours passed, more and more merchants started to list lucrative and competitive deals on the site. By the end of the day, the number increased to 50 merchants.

In 2013's Bitcoin black Friday, 600 merchants joined the celebration and sales reached a whopping high of \$6 million.

Jon Holmquist, the founder, confirmed that 1200 merchants will hopefully join this year. He also stated that they are seeking to branch the consumer base beyond the circle of existing Bitcoin users.

He discussed that 2 things were planned. Consumers can buy Bitcoin instantly using credit cards and they can also buy things with their money.

The initial response was not overwhelming but the founder was convinced enough to try. Bitcoin Black Friday has grown so much this year that

Holmquist has planned to bring on a small staff to assist him to organize for the last 2 months.

BitcoinBlackFriday.com is the official site where all the offers are listed.

According to BitPay, the site gathered 100,000 visitors last year. It is expected that the traffic will be significantly higher this year.

The main reason behind this is because mainstream retailers like Overstock, Newegg, and TigerDirect now accept the crypto currency, which increased consumer awareness.

Newegg, Amagi Metals, NameCheap, and Gyft are among the companies that are expected to take part in the upcoming event. It is very likely that the merchant count will exceed the estimated number.

More companies might sign up as listing the deals is free to companies that accept bitcoin payments system.

According to Holmquist, the biggest problem is that the merchants do not plan ahead. Traditionally, the deals for Bitcoin Black Friday are not revealed until the day after Thanksgiving.

However, this year the list will be posted a day before Thanksgiving. This will allow shoppers to prepare accordingly. It will also build interest and excitement.

Bitcoins have faced an increase in interest this year, but prices have seen high volatility too. Towards the end of 2013, value of Bitcoin was around

\$1000 but this number decreased to \$940 at the beginning of this year. It further plunged in February to \$360.

Price of Bitcoin increased for a brief period in June but it dropped again. At present, value of Bitcoin is around \$380.

Even with this decline, people's interest in the crypto currency did not fade. The Bitcoin Black Friday will be held on 28th November and is expected to be a great success.

Black Friday is a big day for shoppers in America but Bitcoin Black Friday is a global event where everyone has the chance to get amazing deals when shopping online with bitcoin.

Consumers are expecting exclusive deals. Payments processors such as BitPay are reminding various merchants to prepare for the event. They are also making sure that the merchants have sales listed on BitcoinBlackFriday.com.

This really is the largest day in the yearly calendar for Bitcoin purchases.