

The Most Popular Uses of Bitcoin So Far

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In 2009, Bitcoin was created as a new currency by someone under the alias of Satoshi Nakamoto. An appealing feature of Bitcoin is that there are no middle agents involved and you do not have to worry about a bank. This kind of currency ensures your anonymity. It works as a payment network that is always activated 24/7 and faces no downtime. Many people invest in Bitcoin in the hopes that their value will increase. By the end of the year, the [price of Bitcoin increased drastically in 2017](#). The reason for this hike in value is because people are willing to pay for it, and therefore the cryptocurrency is moving away from the internet to the mainstream.

Bitcoin exchanges can be found online on which people can buy and sell Bitcoin by making use of different currencies. The term "mining" is used for procuring Bitcoin with the help of puzzle solving. As of now, a winner gets rewarded with 12.5 Bitcoin once every 10 minutes. This new type of currency is worth the hype because there are plenty of ways to utilize it with added perks, such as speed and privacy. In 2019, people are using Bitcoin for a number of reasons.

International Money Transfers

Since Bitcoin does not follow currency regulations imparted by any country, it facilitates the transfer of money. The cost is also definitely much lower than credit card fees and conversion rates issued by banks. Immigrants living in other countries can send money back to their families. This is advantageous as the remittance of transferring money in itself is quite a large. Transferring the currency is also almost instantaneous. According to [Bitcoin statistics](#), the average time between the blocks of sending and receiving is around 10 minutes.

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Paying for Your Travels

The number of companies accepting Bitcoin has increased in the course of a few years. One of the most significant changes can be found in the popular site Expedia, owned by Microsoft. It is one of the first websites that offered the option of paying by Bitcoin for transactions related to hotels, flights and car rentals. If you are attempting to travel on a budget, the deals you will find on the website will be even cheaper as Bitcoin is low cost compared to the currencies used in the countries you wish to travel to.

Day to Day Activities

After a law that was passed in 2017, some Japanese retailers began to accept Bitcoin payments so that citizens can do their shopping through the cryptocurrency. Popular figures have also hopped on the same wagon, such as the Icelandic singer Bjork who now accepts Bitcoin if you wish to purchase her latest album. Even sites like WordPress, through which many people earn their livelihood by blogging, accepts Bitcoin transactions for certain plug-ins.

It is likely that Bitcoin can be used in normal stores and not just online purchases in the near future. This is perhaps a step towards progress because it reduces fees related to cards, statements, authorizations and also customer service. For now, the micro-payments

mentioned above seem to be a good online marketing strategy for many businesses.

Gaming and Gambling

With online gaming becoming a trend in the recent years, the world of digital gambling has also gained popularity. Thanks to the anonymity factor of Bitcoin, users can invest their [cryptocurrency on gambling sites](#) safely and securely. Today, some of the Bitcoin gambling sites are among the most interesting that can be found online and are thoroughly entertaining for its users. The low costs allow you to invest more than you usually would and the possibility of earning higher profits increase. The instantaneous transactions can be of good use when playing on the [best Bitcoin gambling sites](#) in real time.

The Future of Bitcoin

For now, people can store the Bitcoin they acquire in a specific virtual location called a Bitcoin wallet. The use of this wallet can come in handy if the value of it rises once again. The only downside that can be noted for these wallets is that they are not insured. While that remains a security issue, the privacy offered by Bitcoin remains a plus. User's names and locations cannot be traced back to them, only their wallet IDs. Because of this, some link Bitcoin to the dark web, where people may be able to fund criminal activities without revealing their identity.

Although [the future of Bitcoin is still uncertain](#), it is definitely a currency that is making a mark. With more and more internet users purchasing Bitcoin and in general intrigued about it, it is possible that the cryptocurrency will have more mainstream uses in the future. Some countries have already begun the debate about its regulation.