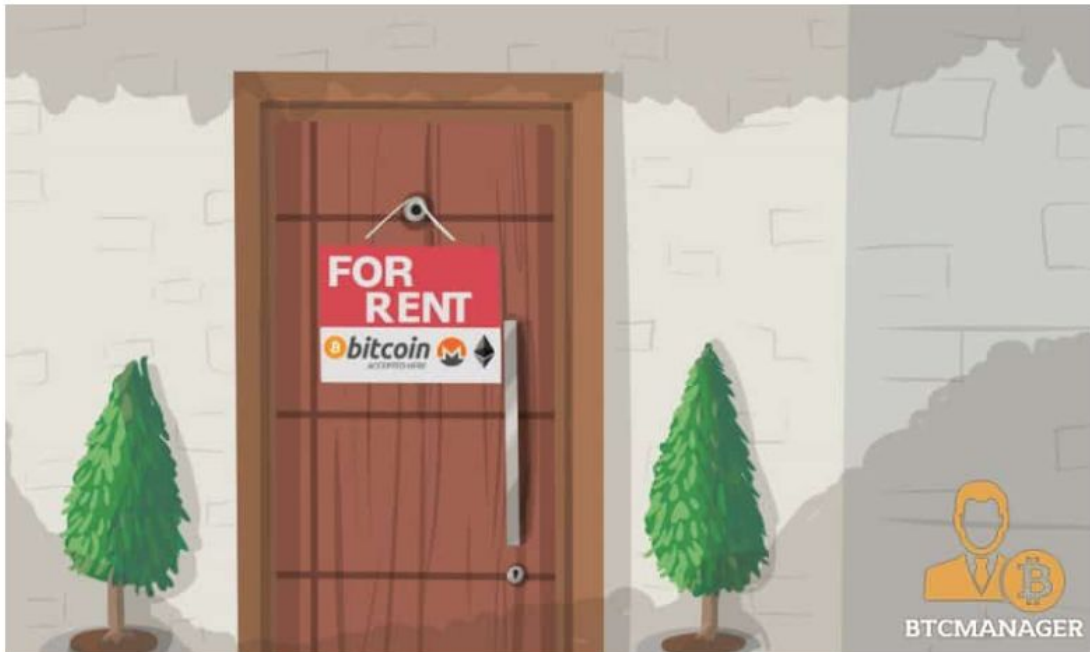


# CryptoCribbs: The 'Airbnb' for Cryptocurrency Users

October 13, 2017 19:37 by [Alexander Lielacher](#)



For bitcoin and other cryptocurrencies to become actual usable spending currencies there needs to be real-world merchant adoption. The reality is that in most countries there are only a trendy few cafes that allow you to pay with bitcoin and there are only a handful of large online retailers that have enabled bitcoin as a payment method.

Cryptocurrency merchant adoption is still lagging behind bitcoin's meteoric rise as a lucrative investment despite the fact that adopting bitcoin or other cryptocurrencies as a payment method has a wide range of benefits for retailers.

Having said that, there are more and more cryptocurrency-focused businesses emerging that tailor their products and services directly to the cryptocurrency community. One of these enterprises is CryptoCribbs.

## CryptoCribbs

**CryptoCribbs** is a blockchain startup that combines the peer-to-peer nature of the sharing economy with decentralized cryptocurrencies to create the first "purely peer-to-peer electronic short-term rental system [that] would allow rental payments to be sent directly from one party to another without going through financial and reputational intermediaries like Airbnb."

"The CryptoCribbs project has the mission of liberating rental markets, empowering individuals and building a strong community. To achieve this mission, we want to break up the different intermediation layers in a step-by-step process. While CryptoCribbs plans to act as an intermediary initially, our intention is to progressively disintermediate ourselves," the company states in its [whitepaper](#).

To achieve this CryptoCribbs plans to act as a trusted platform for short-term rental listings that only accepts cryptocurrency as a payment method. Next, "participating nodes," i.e., hosts and guests, will be incentivized to get involved in the CryptoCribbs network through activity- and review-based commission rewards.

All of the platform's transactional data will be kept on the CryptoCribbs blockchain, and smart contract solution where reviews will be stored and guests and hosts can transact with one another without an intermediary.

Finally, CryptoCribbs will eventually allow developers to build new third-party applications for the network on top of the project's blockchain to expand the services it offers.

Fundamentally, CryptoCribb wants to create a decentralized platform that improves modern travel for "crypto nomads" by focusing on privacy, financial disintermediation, and the use of trustless technology.

The first apartment listings have already gone online and are located in cities such as [London](#), New York, and Paris. Currently, users can pay for the rentals using bitcoin (BTC) and ether (ETH). CryptoCribb is set to expand the acceptance of cryptocurrency, with [demand for monero \(XMR\) to be added](#). Euros, pounds, dollars, and Swiss francs are currently also listed as currencies, but that is only so that users can easily see whether 0.0264 BTC per night, for example, is a good deal or not.

## CryptoCribb in Developing Countries

Should CryptoCribb manage to establish itself as an international short-term rental platform, it could economically empower individuals in countries with struggling economies. Enabling hosts in countries like Argentina, Bolivia, and Brazil to receive payments in [bitcoin](#) instead of their local currencies would be an excellent way for hosts to circumvent their countries' weakening local currencies, which, in turn, would financially empower them.

Bitcoin is acting as a much-needed store of wealth and alternative spending currency in economically distressed countries. Hence, being able to receive bitcoin payments for renting out a spare room could help locals in struggling economies to benefit from the tourism industry in their country directly. Furthermore, in countries with strict capital controls and currency restrictions, being able to provide a service in exchange for a decentralized cryptocurrency such as bitcoin and ether is more valuable than ever.

Much like bitcoin's "killer app" is really its ability to economically empower individuals who have been failed by their banks and governments, CryptoCribb could open up new economic possibilities for the same demographic through its combination of decentralized digital currencies and the sharing economy.

## Airbnb and Bitcoin

When logging onto the CryptoCribb portal, you will quickly recognize the similarities between its platform and that of Airbnb. This is no surprise as CryptoCribb has been inspired by its founder's experiences of renting rooms on Craigslist and Airbnb.

Interestingly, Airbnb's CEO Brian Chesky [asked his followers on Twitter](#) back in January 2014 whether his company should start accepting bitcoin as a payment method. He was surprised by the overwhelmingly positive response. However, he has not made any moves towards integrating bitcoin payments into Airbnb despite [acquiring bitcoin startup ChangeCoin to hire its engineers to work on the Airbnb platform](#) in April 2016.

In January 2017, he once again surveyed Airbnb users on Twitter to find out what improvement they want to see on his platform throughout the year. [Bitcoin was among the top five suggestions](#) submitted by 2,000 users who responded to his question.

Nonetheless, Chesky has still not made any signs that bitcoin acceptance would be around the corner, despite the obvious positive effects it could have on his business.

Should Airbnb stick to this policy, then there is a definite market for CryptoCribb as the number of bitcoin users globally grows their desire to spend their digital currency without having to go through an exchange or use a bitcoin debit card will also. Everyday bitcoin users already navigate towards bitcoin-accepting travel sites, so the "Crypto-Airbnb" CryptoCribb is well positioned to succeed in this market segment going forward.

## Travelling on Cryptocurrency

More and more [bitcoin users are traveling around the world](#). Whether it is to attend conferences or simply to go on holiday, the demand for bitcoin-accepting services in the travel industry is on the rise. This can be witnessed by the increase in bitcoin payment volumes that the holiday booking service CheapAir has experienced since accepting bitcoin as a payment method in November 2013. CheapAir has [processed over \\$15 million worth of bitcoin payments](#) since it started to accept bitcoin.

Other notable reputable holiday booking platforms include [Destinia.com](#), which started to accept bitcoin payments in 2014 for flight and hotel bookings, and [Expedia.com](#), which allows US-based customers to book hotels using bitcoin since 2014.

CryptoCribb will be a welcomed addition to cryptocurrency-accepting accommodation booking platforms and has the potential to grow into a leading travel platform should cryptocurrency adoption continues on the path that it is on.