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GOLD COAST COFFEE SECTOR SWAPPING CASH FOR DIGITAL CURRENCY

COFFEE BOSS SAYS OTHERS IN THE INDUSTRY LIKELY TO FOLLOW

One of south east Queensland's largest coffee sector players – based on the Gold Coast – is pushing ahead with a new Gold Coast developed digital currency and says others in the coffee and retail sector are likely to follow.

Gold Coast based Silipo Coffee, which is a major wholesaler Australia wide of coffee products and also operates a retail outlet at Southport, has taken up the Qoin (Eds; pronounced 'coin') digital currency in its move away from cash.

“As we have seen during COVID-19, cash will soon start to disappear and everyone is embracing new ways of doing business,” Silipo owner, Richard Silipo said today.

“We have had other approaches regarding digital currency, but Qoin fits our needs perfectly because it is faster and more convenient than anything we have seen.

“We are not getting rid of cash transactions, but we are offering customers Australia wide this new digital currency platform that already has thousands of merchants on board.”

Silipo Coffee has been operating on the Gold Coast since 2006 and Richard Silipo has been involved in the coffee industry since 1994.

“I have seen a lot of changes in the coffee industry over the years and they are all built around innovation.

“Qoin is an extension of that process of innovation, but this time it is about what is convenient to the customer.

“We get more and more customers asking about digital currency options and we want to move with the times. Qoin is the right digital currency for us.”

Over the space of just two months, around 3,000 small business merchants, including many in the Gold Coast, are now accepting Qoin the newest digital currency built on blockchain that offers cashless transactions.

And now the Gold Coast is being specifically approached following research undertaken by Qoin that shows Gold Coast businesses and merchants are keen to get involved in digital currencies.

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Qoin Association

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Qoin Australia Chief Marketing Officer Andrew Barker says, “We have done our homework in the Gold Coast and we have a dedicated team of independent agents that are in contact with Gold Coast businesses.

“The current economic climate off the back of COVID-19 has encouraged many businesspeople to open their eyes to new ways of doing business and that includes digital currency.”

Mr Barker says the time is ripe for digital currencies, like Qoin, as coronavirus has paved the way for small businesses to consider digital currencies to attract new customers and facilitate instore transactions.

“With coronavirus restrictions easing, we’re seeing consumers leaving their homes and heading back to local businesses. The small business merchants taking up Qoin are ready for this groundswell of new and returning customers.”

ENDS

About Qoin

- The Qoin Association was established in Queensland, Australia in 2019.
- The Qoin Association is a membership organisation that provides a framework for governance of the Qoin blockchain and reserve.
- The founding members of the Qoin association are Blockchain Investment Group (BCI), owner of Bartercard International (the world's largest retail trade exchange), and One Light Charity Foundation Public Trust. One Light has been a registered charity foundation for close to 10 years, partnering with over 10,000 merchants to help combat extreme suffering in their local communities.
- Qoin has been designed to offer both business' and consumers the opportunity to transact on a day to day basis or accumulate digital assets for potential future growth and liquidity. Through a directory based Qoin wallet, consumers are able to search, contact and transact with their favourite merchants in store and online.
- For more general information, go to www.qoin.world
- For technical information go to the Qoin White Paper located on www.qoin.world

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