

SA cryptocurrency company Luno gains 8 million global customers in 4 months

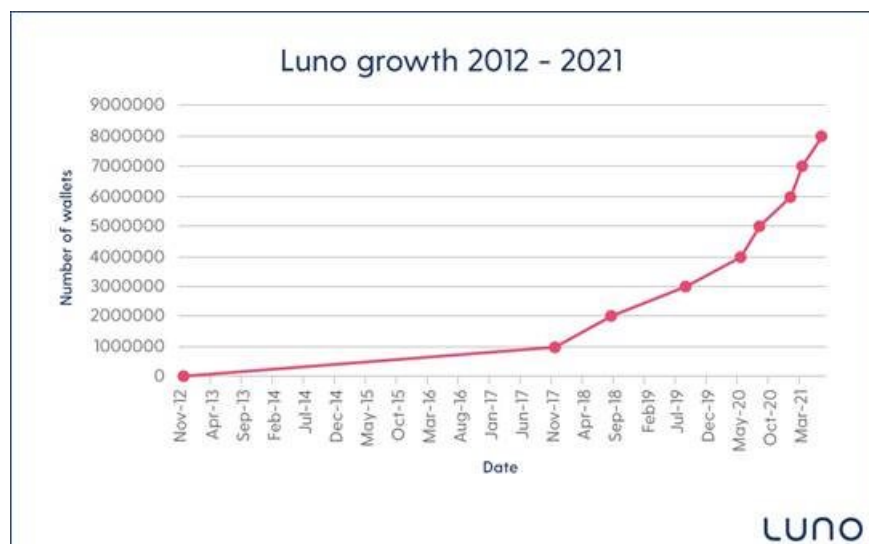
Cryptocurrency company Luno has announced that it has gained one million customers in three months. This follows an April announcement of having obtained seven million customers in seven weeks. The business has grown rapidly due to ongoing interest in cryptocurrencies.



Luno co-founder Marcus Swanepoel

Marius Reitz, general manager for Africa at Luno, commented: "Within five years of launching the business, Luno had built a one million customer base in November 2017. Less than a year later, we had five million. The speed at which we are reaching new milestones is remarkable - it has taken just nine months to add three million more wallets."

While much of the focus elsewhere has been on investment, speculation, and trading, in Africa the utility of cryptocurrencies is attractive.



“About 30% of Luno’s customer base is in South Africa and we have added over 300,000 new wallets in the country over the past three months. We were the first company to enable South Africans and Nigerians to buy crypto with their local currency. Although we operate in over 40 countries, Luno views Africa as one of, if not the most promising region for the adoption of cryptocurrencies due to its particular combination of economics and demographics.”

Founded in 2013 by South Africans Marcus Swanepoel and Timothy Stranex, Luno has more than 400 employees across offices in South Africa, Malaysia, Indonesia, Nigeria, Singapore and the UK.

Luno is targeting a billion customers by 2030.

For more, visit: <https://www.bizcommunity.com>