

# Stripe's expansion beyond traditional payments yields app marketplace and new crypto payments

Article

**The news:** Stripe ramped up its effort to offer more than traditional payments. It partnered with cryptocurrency payments infrastructure platform **OpenNode** so customers can convert incoming payments or any amount of their balance to Bitcoin and launched **Stripe Apps** and **Stripe App Marketplace**, per a set of press releases.

**Building a one-stop shop:** The App Marketplace offers access to up to 50 third-party apps, including **Mailchimp**, **Dropbox**, and **Ramp**. It also provides scripts created by app developers to help users build and personalize their own apps. Stripe Apps ties into the marketplace so users can share information across apps to keep record systems in sync.

**But will crypto payments take off?** The industry is split on the future of digital asset use in payments:

- Stripe has wavered on offering crypto but has doubled down in recent months, hiring [new crypto talent](#), launching a [crypto API tool kit](#), and partnering with [Blockchain.com](#), [FTX](#), and [Twitter](#).
- Earlier this month, FTX CEO Sam Bankman-Fried said Bitcoin won't work as a payments network because it's **inefficient and has high energy costs**.
- But Mastercard VP of new product development and innovation Harold Bossé said this week that **mass crypto adoption was possible**, comparing now to the early days of the internet.
- The global crypto payment gateway market is **growing at a CAGR of almost 23%**, per Brandessence Market Research. But confidence in crypto has been battered by a tumultuous few weeks in which [the TerraUSD stablecoin imploded](#) and crypto prices plummeted.

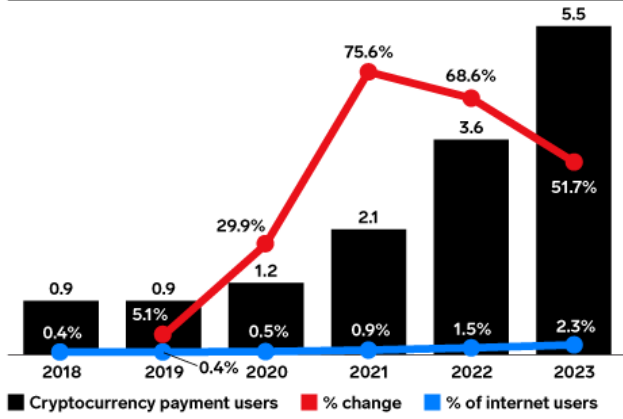
Stripe is plowing ahead with rebuilding a crypto presence despite recent volatility. Its new partnership with OpenNode could help reassure shaken digital asset enthusiasts and will help it stay competitive in an industry where [rivals](#) are also expanding into crypto payments.

**The bigger picture:** Stripe is diversifying and adding more services to expand beyond payments. This includes [growing its partner program](#) and [launching new products](#).

The company's wider ambitions of growing into new verticals seem to be gathering pace, and its App Marketplace likely won't be the last venture it launches as it branches out.

## US Cryptocurrency Payment Users, 2018-2023

millions, % change, and % of internet users



Note: individuals ages 18+ who have used any cryptocurrency (such as Bitcoin, Ethereum, Dogecoin, etc.) to make a payment for goods or services or to another person in the past 12 months

Source: Insider Intelligence, April 2022

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