



# Travelling with Cryptocurrency

QTIC - Cryptocurrency Team

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01

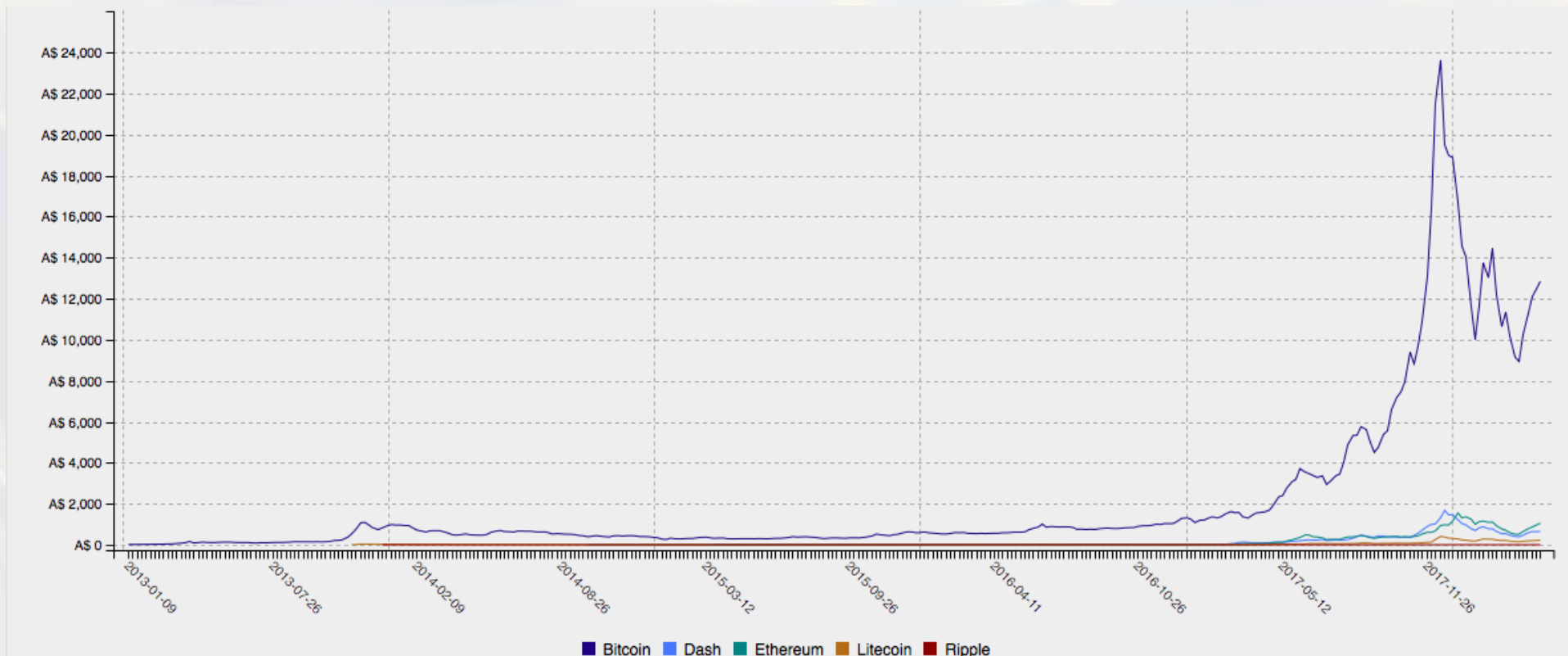
# The basics of cryptocurrency





### Key terms to remember:

- **Decentralised system:** not controlled by trusted third party like a bank
- **Peer-to-peer system**
- **Cryptography:** mathematical and computer science algorithms
- **Blockchain:** underlying technology of cryptocurrency



**In 2013:**

1 Bitcoin = AUD\$ 15.32

**In 2018:**

1 Bitcoin = AUD\$ 12,845

Figure 1. Value of different types of cryptocurrencies

01

## Where does the idea come from?

1990s

Initial idea:  
the movement  
“cypherpunk”

2007

The initial idea  
came back due to  
Global Financial  
Crisis

2008

Several authors  
wrote about  
cryptocurrency

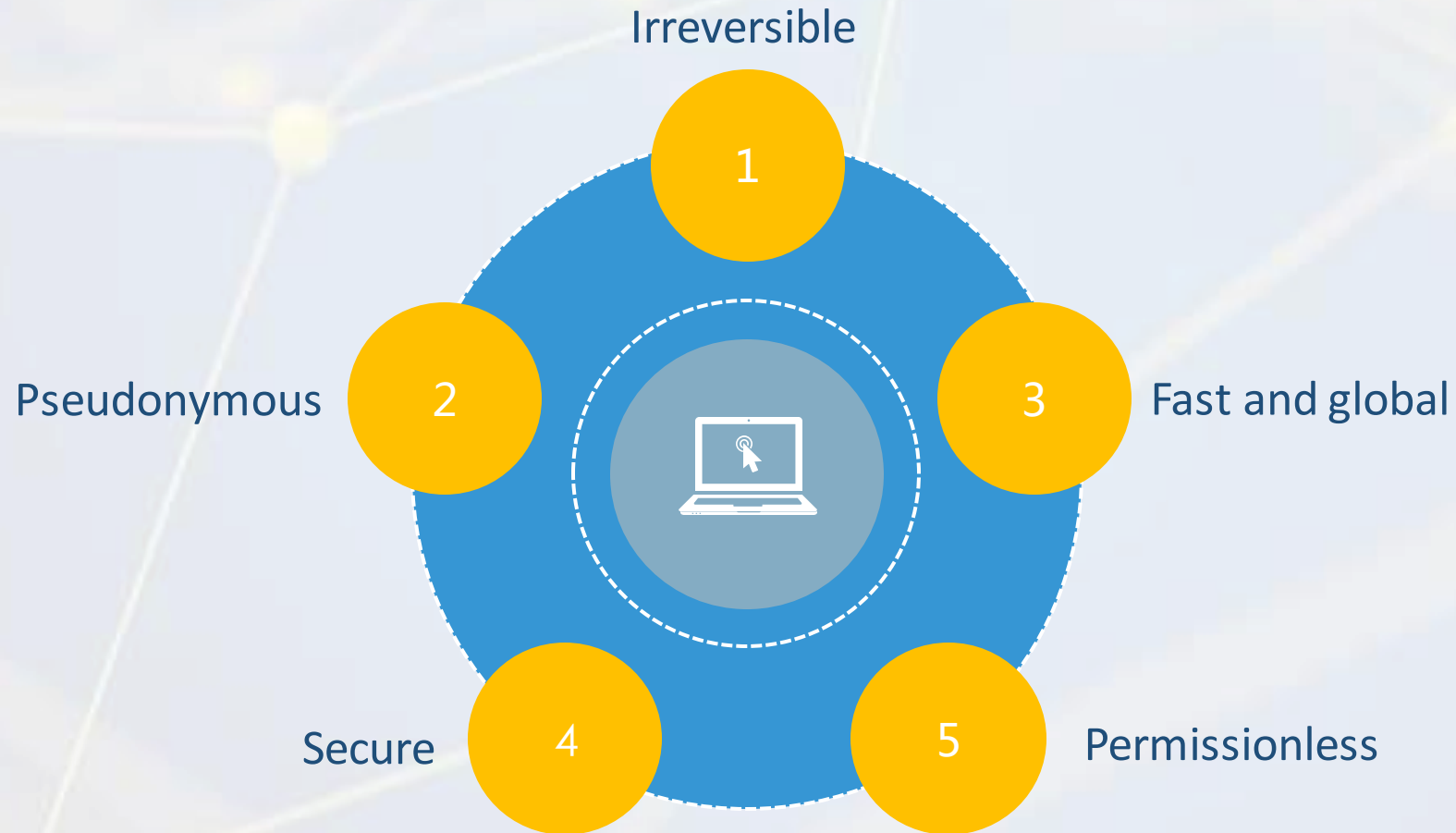
2009

The first  
cryptocurrency  
“Bitcoin” was  
created

# Differences between fiat currency and cryptocurrency

Fiat currency	Cryptocurrency
Put into circulation by the government	Produced by computers
Unlimited supply as the government can produce more if necessary	Limited supply which means cryptocurrency will reach a maximum number
Form of a paper or coin	Digital form
Centralized system: law and banks control it	Decentralized system: not controlled by institutions such as government or bank
The market determines its value	

Figure 2. Differences between fiat currency and cryptocurrency

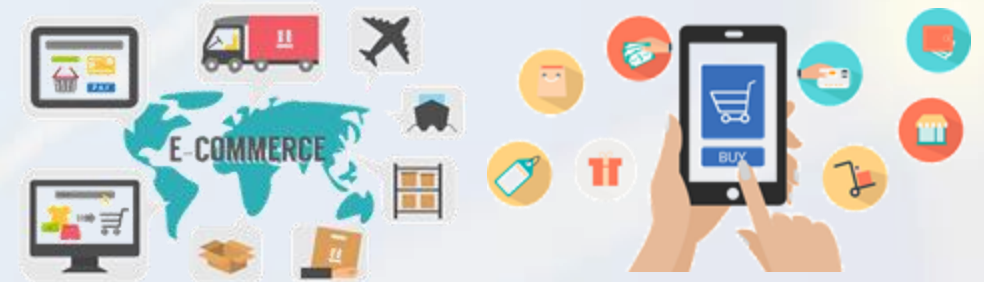






## Evolution of payment system

## Development of Internet with e-commerce & m-commerce



**Notice:**

The market capitalisation  
has **increased 3 times**  
since 2016!

Figure 3. The market capitalisation of cryptocurrency



02

## Cryptocurrency & Tourism



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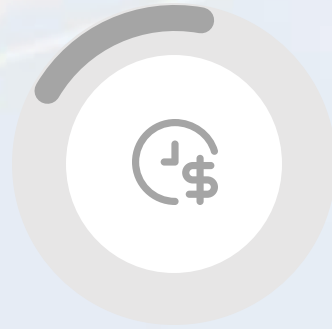
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## Supplier perspective: benefits of using cryptocurrency



### Global

Physical location is not taken into account



### Fast

The transaction of cryptocurrency is much faster than fiat currency



### Low fee

Low charge fee



### Secure

The transaction is encrypted

## Adoptions of Bitcoin

## In various industries

## Shopify

Accepts digital currency allowing its consumers to pay with different kinds of cryptocurrency.

1



## Paypal

Accepts Bitcoin by using different payment processors like Coinbase, GoCoin etc.

2

## In tourism industry

## Japan – H.I.S

38 stores of this company takes Bitcoin payments and in the future, more stores will be added to the list.

1



## Brisbane

Brisbane airport has recently accepted cryptocurrency payments in its retail outlets.

2





## Adoption of cryptocurrency in Queensland Tourism



### Brisbane

- **Early adopter** of bitcoin and other cryptocurrency in Queensland.
- **53 places:** cryptocurrency payments are accepted
- **36** of these places are **tourism-related**.

### Gold Coast

Only 3 places are using digital currency.



## Positive trend for Queensland tourism business for accepting cryptocurrency

- 1 Increase of international visitors in Queensland
- 2 International travelers spend more than domestic visitors

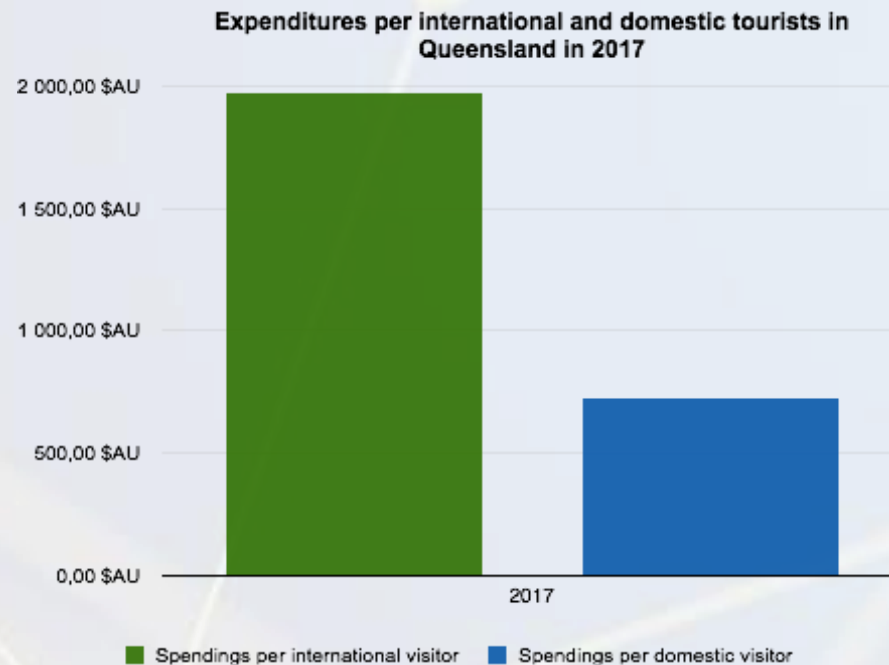


Figure 4. Spendings per visitors in Queensland 2017

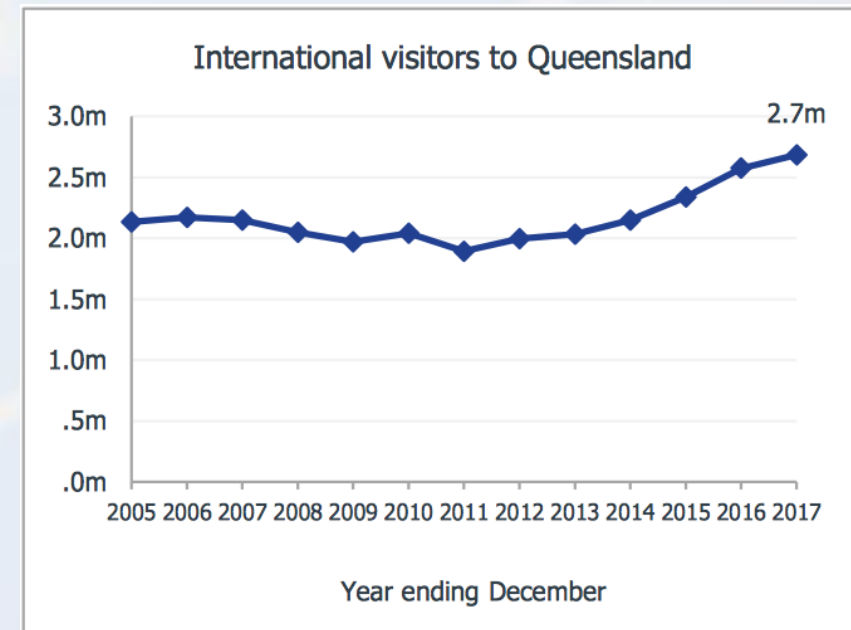
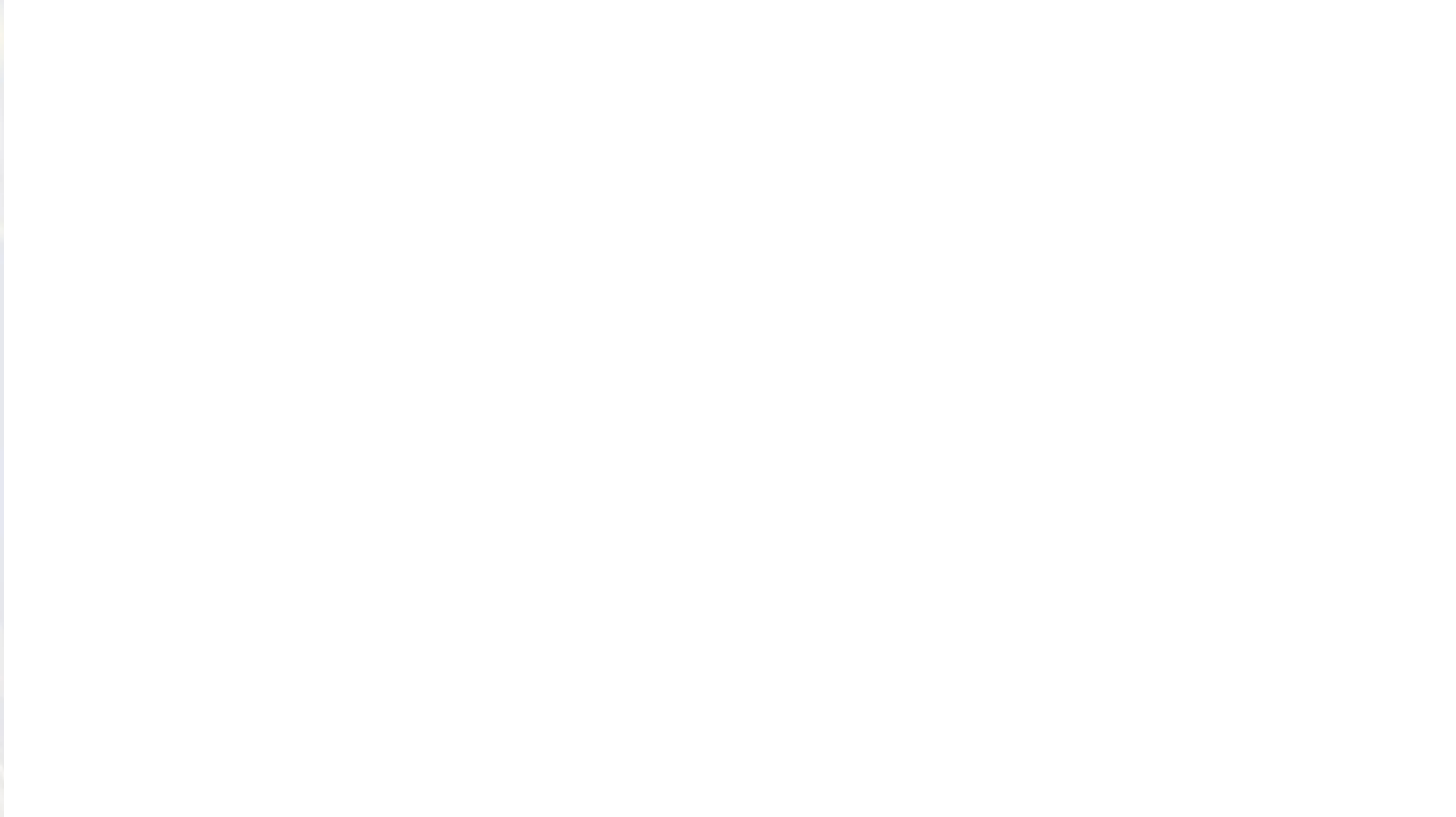


Figure 5. Growth of international tourists in Queensland



Source from: <https://www.youtube.com/watch?v=HLpRWj-Blzs>

## Supplier perspective



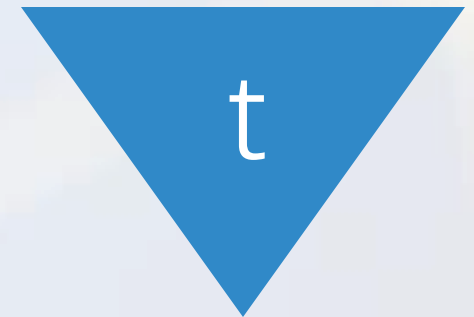
- Charge for transaction is very low
  - Strong security
- The receipt of payment is fast

- Value fluctuates largely
- New and hard concept to understand



- Increase of overseas tourists
- Favourable regulations for cryptocurrency

- Consumers don't see cryptocurrency as a daily payment method
- Unstable politic and economic situation about cryptocurrency







03

## Blockchain



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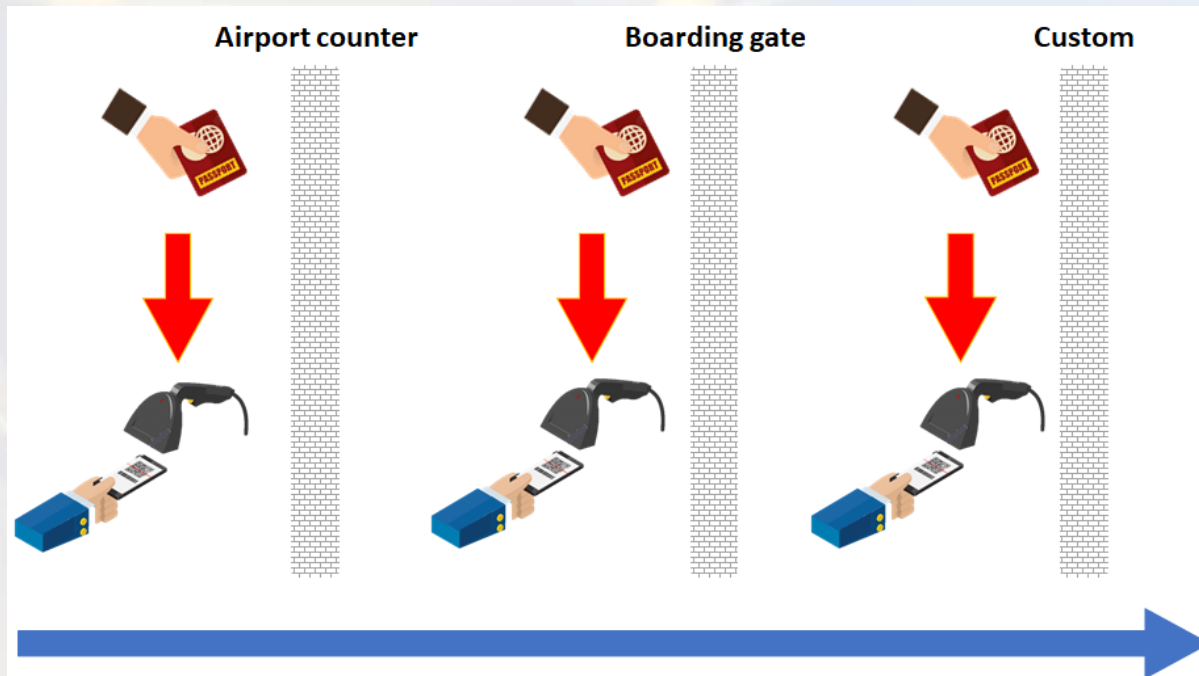
Blockchain is a **distributed database** composed of multiple computers (or nodes) to record transactions that are not controlled by a central point of authority.



What is Blockchain?



### Example 1: Simplify identification - facilitates the identification of travelers

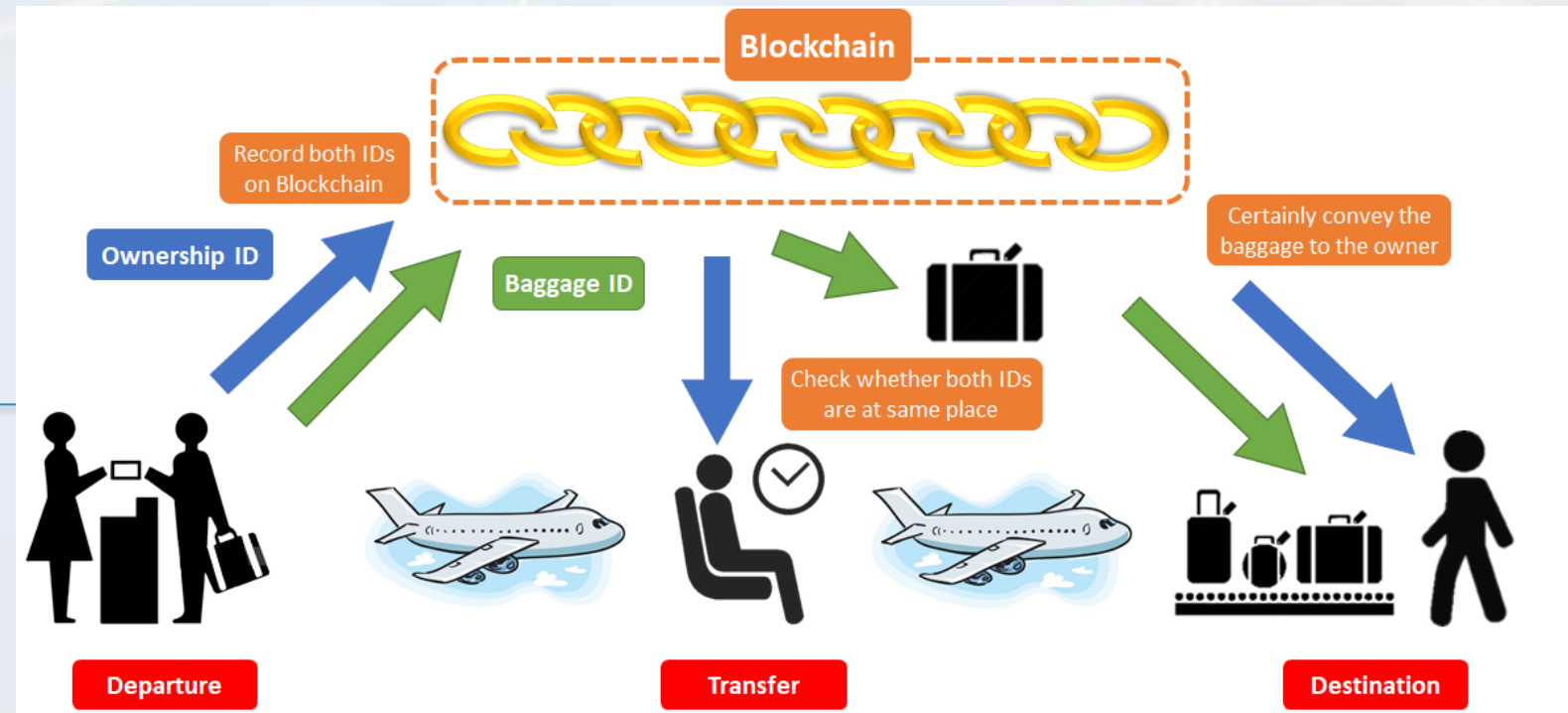


Blockchain could considerably make travelers' journey **easier and faster**.

For instance, a traveler would **only** need to use his fingerprint to pass every airport security.

## Example 2: Baggage tracking

Blockchain: to **record** a traveler's detail and its luggage. The bag ID and the owner ID would be registered on blockchain.



## Example : Food tracking

Better **quality control**

Better **food safety**

Enhancement of the **relationship**  
with customers







# 04

## Project deliverables



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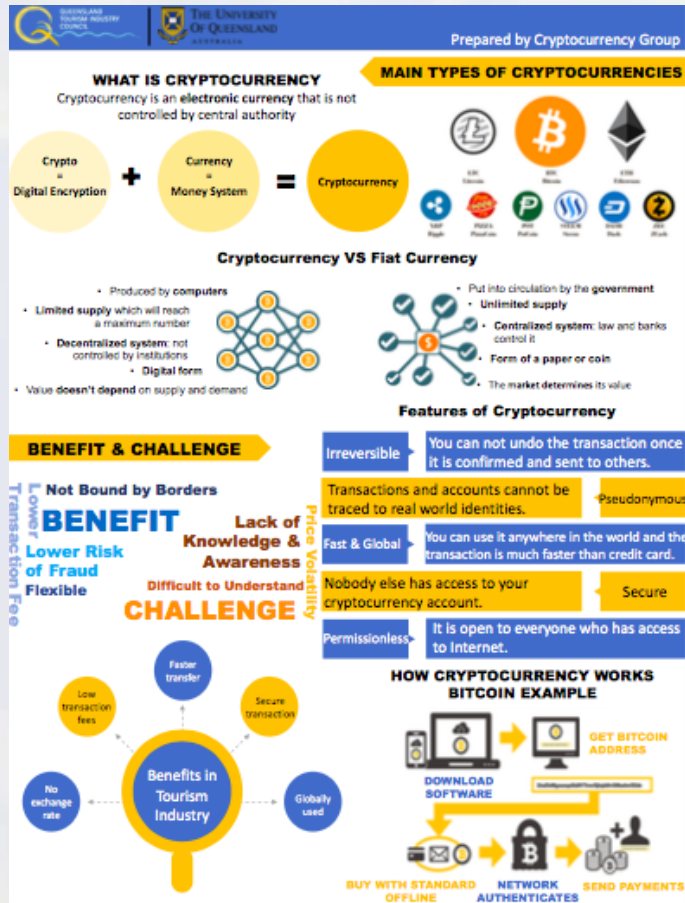
**Crypto directly benefits the tourism industry:  
convenient, safe, no bank fee**

**The number of international travelers in Queensland increases**



**Cryptocurrency and Tourism  
have an interrelated relationship**

## One page fact sheet

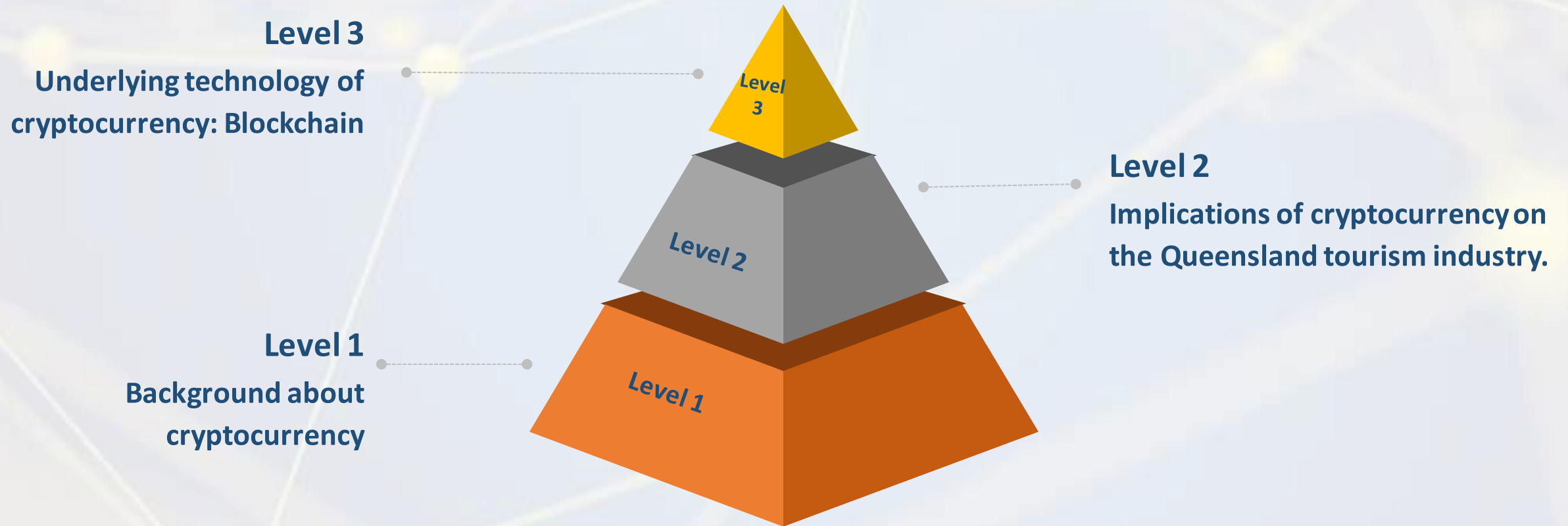


What is cryptocurrency?

How it works?



## Handbook





# Thank You