

Cryptocurrencies as a Mechanism for Valuing Global Commodities: Prospects and Obstacles

Nourelhouda HAMITI¹, Rahima BOUSBIA SALAH², Sakina HAMLAOUI³,

¹ University of Eloued, PEDAA laboratory (Algeria), hamiti-nourelhouda@univ-eloued.dz

² University of Eloued, PEDAA laboratory (Algeria), Bousbia-Rahima@univ-eloued.dz

³ University of Eloued, PEDAA laboratory (Algeria), hamlaoui-sakina@univ-eloued.dz

Received: 10/05/2025

Accepted: 27/06/2025

Published: 30/06/2025

Abstract:

This study seeks to investigate the viability of cryptocurrencies as a mechanism for international product pricing, emphasizing the opportunities and constraints present. A descriptive-analytical methodology was employed.

Our research found that the effective pricing of cryptocurrencies in global trade is contingent upon multiple factors. The establishment of robust and coordinated regulatory frameworks will be essential to limit risks and ensure a secure environment for cryptocurrency transactions. Global collaboration is essential, as international organizations, governments, and the cryptocurrency sector must unite to establish a dynamic, flexible, and inclusive regulatory framework that promotes the adoption and responsible utilization of cryptocurrencies.

Keywords: cryptocurrency; pricing; international trade; products.

Jel Classification Codes: : E52, F20, E23

Corresponding author: Nourelhouda HAMITI, e-mail: hamlaoui-sakina@univ-eloued.dz

1. INTRODUCTION

Pricing foreign products is a multifaceted process necessitating a profound comprehension of many markets and the economic variables that affect supply and demand within each market. This procedure is crucial for enterprises seeking to extend their operations into international markets. Establishing the optimal pricing relies not solely on manufacturing costs but also encompasses aspects such as local competitiveness, customer purchasing power, and trade regulations in each nation. Exchange rate fluctuations are among the factors influencing worldwide product price, potentially resulting in substantial variations in product costs across countries. Variations in taxation, customs duties, shipping and distribution expenses, currency accessibility in the importing nation, and governmental regulations present further obstacles. Additional economic impediments, such as inflation or financial crises, influence companies' capacity to establish a uniform price that accommodates all markets. Moreover, firms take into account cultural and behavioral elements that may influence consumer approval of suggested prices. As globalization intensifies, organizations must address economic, political, and technological shifts; these are essential factors that require consideration. They must exhibit flexibility and adapt to these changes to secure their success in global markets.

Consequently, multinational corporations are endeavoring to attain efficiency and creativity in pricing strategies, underscoring the necessity of investigating novel methods to streamline this process and mitigate the challenges inherent in conventional trading. In this scenario, cryptocurrencies arise as a contemporary instrument and possibility for global product pricing. This refers to the utilization of cryptocurrencies (such as Bitcoin, Ethereum, and others) as a method for establishing the prices of goods and services in global markets. Cryptocurrencies facilitate rapid and safe international transactions, and because to their

multiple advantages, they have gained popularity among consumers and businesses around. Nonetheless, these benefits entail other issues that require consideration, including their intrinsic difficulties. This illustrates a multifaceted environment necessitating that organizations reconcile the advantages of cryptocurrencies with the inherent risks of this emerging technology.

Therefore, we provide the focus of our research: What are the potential opportunities and obstacles associated with utilizing cryptocurrency as a mechanism for pricing foreign products?

The hypothesis of our investigation is as follows: Cryptocurrencies offer a universal currency that enables international transactions. This may streamline international trading and enable enterprises to provide items devoid of exchange rate hazards or substantial transaction expenses. An analytical method was employed; information and data were sourced from official websites and reports of international organizations.

2. Concepts about study variables:

2.1 International pricing (International Pricing)

Denotes the strategic marketing function that establishes the monetary exchange value of a product sold internationally (The Investors Book, nd). It is a system for establishing the prices of goods produced in one nation for sale in other nations, decided by pricing techniques, the product's monetary value, and the factors influencing the price (Harvard Business Review, nd)".The conventional elements for establishing suitable price include expenses, market demand, and competition. Every component must be evaluated against your company's objectives for entering a foreign market. Examining each element from an export viewpoint may yield export prices that diverge from domestic pricing. Importers frequently incur supplementary expenses. These encompass tariffs, customs duties, currency fluctuations, transaction costs (including shipping), and value-added taxes (VATs). These expenses can substantially increase the final amount paid by the importer, occasionally leading to a total exceeding twice the billed price. (ITA, nd)."

2.2.Cryptocurrencies(Cryptocurrencies):

Cryptocurrencies are decentralized digital assets that operate independently of governmental and central authority control (Investopedia Team, 2024). It is a digital payment system that operates independently of banks for transaction verification. It is a peer-to-peer technology that allows anybody, regardless of location, to transmit and receive payments. Cryptocurrency payments are not tangible currency traded in the real world; instead, they exist solely as digital records in an online database that detail individual transactions. Cryptocurrency fund transfers are documented in a public ledger. Cryptocurrency is maintained in digital wallets (kaspersky, nd).

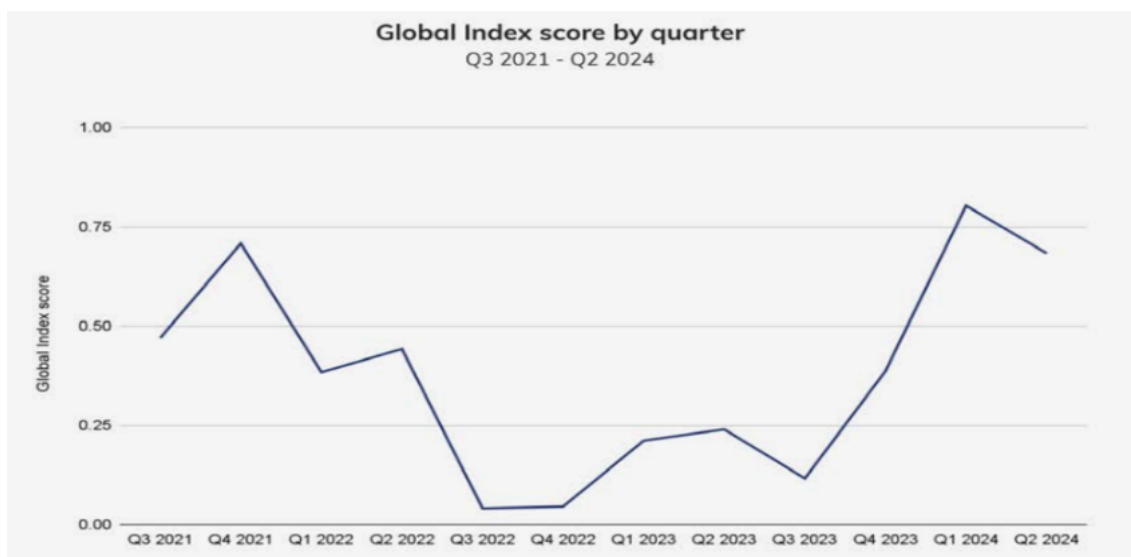
3. Cryptocurrency Adoption Index Overview:

The Global Crypto Adoption Index is an extensive instrument for evaluating the engagement of countries with crypto assets and measuring their advancement in the adoption of such assets. The index's principal purpose is to assess the extent of cryptocurrencies' integration into daily life, whether utilized in ordinary activities like remittances or online payments, or regarded as a long-term investment asset. The index

considers various aspects, such as the user base, the amount of cryptocurrency transactions, and the expansion of crypto-related enterprises within a nation. It also assesses critical variables such retail activity, institutional involvement, and the function of decentralized finance (DeFi). The 2024 Global Index methodology emphasizes four sub-indices: 1. On-chain cryptocurrency value acquired by centralized services; 2. On-chain retail cryptocurrency value acquired by centralized services; 3. On-chain cryptocurrency value obtained by DeFi protocols; and 4. On-chain retail cryptocurrency value obtained by DeFi protocols (Chainalysis, 2024, p. 3). The 2023 indicators diverge from the 2024 indicators to illustrate the evolving trend of global bitcoin transactions.

The 2024 Crypto Adoption Index delineates the fluctuations in the total value of worldwide cryptocurrency activity across 151 nations on a quarterly basis, spanning from Q3 2021 to Q2 2024. The index is computed on a scale from 0 to 1 to assign a degree of activity to each quarter (Figure 1). From Q4 2023 to Q1 2024, global cryptocurrency activity had a significant boom, with the overall market value escalating from \$1.773 trillion to \$2.837 trillion, marking a 60% increase in Q1 2024. The market commenced a strong ascent in February, persisting until mid-March, followed by a brief lateral movement, exceeding levels observed during the 2021 bull market. The increase is ascribed to the endorsement of cryptocurrency funds, including the Bitcoin Spot ETF, which is the most rapidly expanding ETF in history, initiated by major investment firms like BlackRock, Fidelity, and Grayscale, aimed at both individual and institutional investors. (Veli, nd)

Figure 01: Global Crypto Index Score by Quarter Q3-2021-Q2-202



source:(Chainalysis, 2024, p. 5)

3.1. Growth across countries and regions:

The survey additionally identified the regions with the highest rates of bitcoin adoption (Table 1). Seven of the top twenty nations are from the Central, South Asia, and Oceania (CSAO) area, showing the increasing significance of cryptocurrencies in these economies. This results from the CSAO possessing a distinctive array of cryptocurrency markets

characterized by elevated activity in local exchanges, merchant services, and decentralized finance (DeFi) (Chainalysis, 2024, p. 5)." Simultaneously, India and Nigeria emerged as leading nations in bitcoin adoption, particularly among grassroots populations. India maintained its leadership position in 2024, having ranked top in 2023. This might be ascribed to the government's implicit endorsement of cryptocurrencies via the registration of notable third-party exchanges like Binance and KuCoin. This has conferred greater legitimacy upon the nation's cryptocurrency sector, indicating that an increasing number of individuals may be engaging in cryptocurrency activities. Indonesia boasts the most dynamic and advanced cryptocurrency market, ascending to third place in 2024 with an approximate 200% year-on-year increase in crypto transactions. This increase is ascribed to dynamic trading prospects and the use of cryptocurrencies for rapid profit generation via alternative investment avenues, including meme coins. The Indonesian market exhibits DEX and DeFi activity, possessing a comparatively larger share than its regional counterparts and the worldwide market, signifying robust engagement in the emerging crypto ecosystem (Munene, 2024)". Significant adoption rates have also been observed in Africa, especially in nations such as Nigeria and Kenya. In Nigeria, a significant segment of the population remains unbanked, leading to over 45% of residents participating in cryptocurrencies in various capacities (Ankish , 2024). Countries including Argentina, Brazil, Vietnam, and Venezuela have experienced substantial rises in bitcoin adoption, as individuals seek cryptocurrencies as alternatives to their national currencies, frequently undermined by inflation or economic volatility. Nonetheless, the initial quarter of 2024 demonstrated a rise in cryptocurrency engagement among all income brackets, accompanied by a marginal decrease in affluent nations like the United States and Germany. Cryptocurrency acceptance varies significantly among nations, with certain regions witnessing substantial development, while others are at the forefront (Munene, 2024)..

Table 1: Ranking of the 20 countries with the highest use of cryptocurrencies

country	region or country	Overall index ranking	Central service value rank received	Central Retail Service Value Rank Received	DeFi value received	DeFi retail value rated
India	CSAO	1	1	1	3	2
Nigeria	Sub-Saharan Africa	2	5	2	2	3
Indonesia	CSAO	3	6	6	1	1
USA	north america	4	2	12	4	4
Vietnam	CSAO	5	3	3	6	5
Ukraine	Eastern Europe	6	7	5	5	6
Russia	Eastern Europe	7	11	7	7	7
The Philippines	CSAO	8	9	8	14	9
Pakistan	CSAO	9	4	4	18	13
Brazil	latin america	10	8	10	10	14
Türkiye	Middle East and North Africa	11	14	11	15	11
UK	Middle East and	12	12	21	9	8

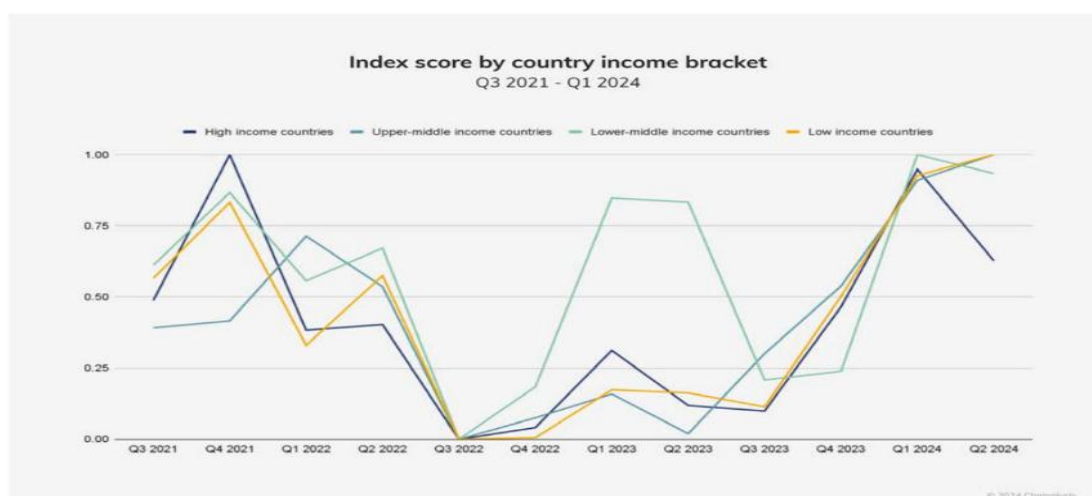
	North Africa					
Venezuela	latin america	13	17	16	11	12
Mexico	latin america	14	18	17	13	10
Argentina	latin america	15	13	13	17	20
Thailand	CSAO	16	16	15	19	16
Cambodia	CSAO	17	10	9	35	23
Canada	north america	18	22	26	16	15
north korea	East Asia	19	15	14	33	33
China	East Asia	20	20	18	24	22

source: (Chainalysis, 2024).

3.2. According to income categories:

The 2023 Global Crypto Adoption Index study indicated that the increase in cryptocurrency adoption was primarily propelled by lower-middle-income nations, as individuals resorted to cryptocurrencies as substitutes for their national currencies, frequently undermined by inflation or economic volatility. Simultaneously, the 2024 Global Crypto Adoption Index indicated an uptick in adoption across nations of all income brackets, accompanied by a modest decrease in high-income countries since the onset of 2024 (Figure 2) (Chainalysis, 2024).

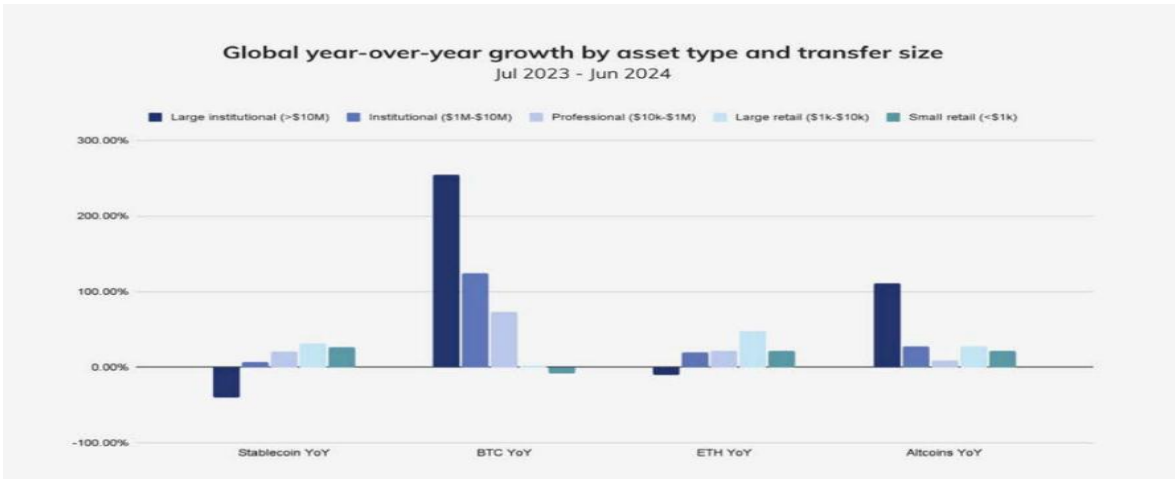
Figure 2: Growth of cryptocurrency adoption by income group



source: (Chainalysis, 2024)

The introduction of a Bitcoin ETF in the United States has enhanced the overall value of Bitcoin transactions globally, with substantial year-on-year growth in institutional transfers, especially in affluent regions like North America and Western Europe. In contrast, the expansion of stablecoins has been more pronounced annually in small-scale and professional remittances, indicating their practical application in low-income and lower-middle-income nations, especially in areas like sub-Saharan Africa and Latin America. (Figure 3) (Chainalysis, 2024).

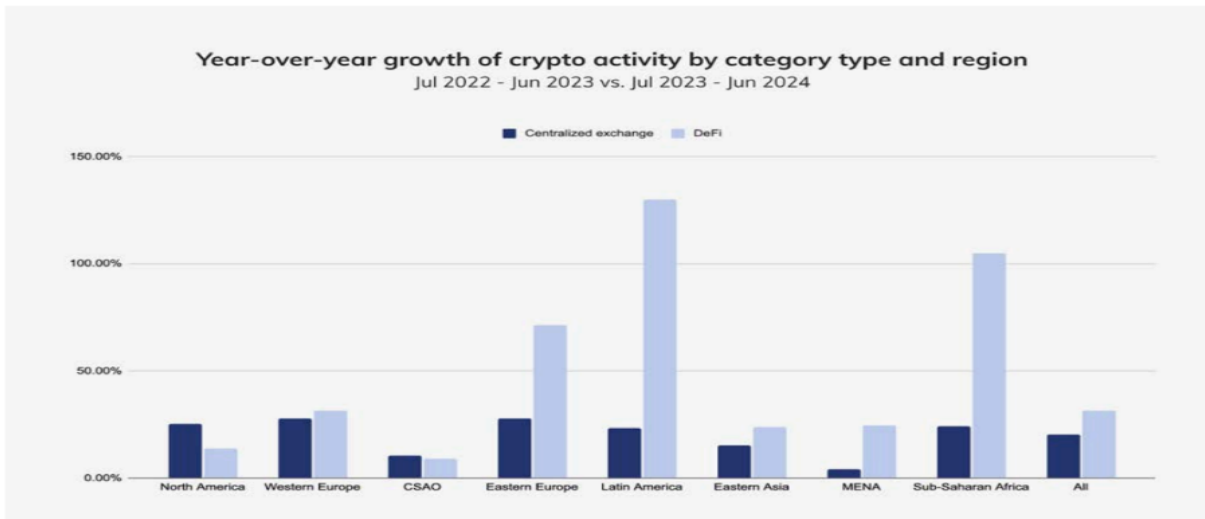
Figure 3: Global growth in cryptocurrency adoption by asset and institution



source: (Chainalysis, 2024)

Other significant developments encompass the increase of decentralized finance (DeFi) activities, especially in areas such as sub-Saharan Africa, Latin America, and Eastern Europe. The surge in DeFi has correspondingly resulted in heightened activity in cryptocurrencies, with numerous platforms utilizing altcoins apart than Bitcoin.

Figure 4: Global growth of decentralized finance



source: (Chainalysis, 2024)

4. Payment Methods and Cryptocurrency Pricing Determinants

4.1 The most important methods of cryptocurrency payment in international trade:

A report by Cointelegraph Research indicates that cryptocurrency adoption is increasing, with 575 million global cryptocurrency owners and over 30,000 merchants worldwide accepting cryptocurrencies, including prominent brands such as Microsoft, PayPal, Expedia, Subway, and BMW (Jalvé, 2024; BVNK, 2024). Consequently, we identify numerous methods to facilitate cryptocurrency transactions in their most fundamental form. A corporation may establish a cryptocurrency wallet and provide its wallet information to its

clients. The corporation depends on its clients to remit the designated amount in the appropriate currency; unfortunately, this method is cumbersome and ineffective on a big scale. For enterprises unwilling to establish crypto wallets and conduct frequent euro transfers between their accounts, the payment link technique enables them to accept cryptocurrency while receiving euros directly into their accounts. Employing the payment link method, any enterprise can generate a secure payment link tailored with the precise amount to be received and incorporate a reference number. Upon creation, the customer can remit payment in stablecoins within seconds. Payment statuses are monitored, euro conversions are performed, and payment discrepancies are managed automatically. Moreover, clients can access reliable payment channels globally and at any time, facilitating expedited transactions (Jalvé, 2024)."

Another strategy employed by many organizations is to collaborate with a payment partner, sometimes referred to as a bitcoin payment gateway or cryptocurrency payment processing service. This is a digital currency payment processor that allows retailers to accept Bitcoin payments for products and services. Certain cryptocurrency gateways allow merchants to receive fiat currencies immediately in exchange, eliminating the necessity for merchants to retain bitcoin on their balance sheets. A cryptocurrency payment processor serves as an intermediary between the merchant and the customer during the transaction process. This can occur online, such as through e-commerce, or in-store, utilizing a physical point-of-sale (POS) system. Merchants seeking to provide a cryptocurrency option have numerous bitcoin gateway providers available for collaboration. Key selection factors should encompass the variety of viable cryptocurrencies, processing speed, costs (including exchange rate markup), ease of technical integration, and security. Nine cryptocurrency payment processors warrant consideration by worldwide enterprises. The entities include BitPay, BTC Pay, BVNK, Coinbase, Coinate, CoinsPay, and CryptoPay. Coinremitter and NOWPayments (BVNK, 2024).

4.2 Cryptocurrency Pricing Determinants

The pricing of cryptocurrency is affected by numerous factors. The interplay of these elements renders bitcoin pricing a dynamic and frequently unpredictable process. Below are few principal determinants: (Peng & al, 2023) (Sovbetov, 2018)

- The fundamental economic idea of supply and demand: significantly influences cryptocurrency pricing. When the demand for a cryptocurrency escalates while the supply remains unchanged, the price typically climbs, and conversely.
- Market sentiment: Investor attitudes and market speculation can profoundly influence cryptocurrency valuations. News, social media trends, and public sentiment can induce swift market volatility.
- The foundational technology, encompassing blockchain security, scalability, and upgrades, might influence the valuation of a cryptocurrency.
- Regulatory and legal factors: Government rules, legal disputes, and policy modifications can influence bitcoin valuations. Favorable regulatory developments

might elevate prices, whereas adverse news may result in decreases.

- Macroeconomic factors, including inflation rates, interest rates, and economic stability, might influence bitcoin pricing. During periods of economic turmoil, investors may seek refuge in cryptocurrencies.
- Market volatility: Cryptocurrencies are known for their high volatility. Market volatility can be driven by factors such as large trades, market manipulation, and liquidity issues.
- Investor activity, encompassing trade volume, market capitalization, and the activities of significant stakeholders (often known as "whales"), can influence pricing.
- Social media and influencers: Public declarations and endorsements by social media influencers can result in substantial price fluctuations.

Competition: The introduction of new cryptocurrencies and rivalry among existing ones can influence market dynamics and pricing.

- Technological advancements: Innovations in blockchain technology, including enhancements in transaction speed and cost, might influence cryptocurrency valuations.

5. Cryptocurrencies and their relationship to international products

5.1 Examples of cryptocurrencies being used as a tool for pricing international products:

Many merchants and online outlets globally currently facilitate direct payments with cryptocurrency, encompassing 650 companies. This is merely a selection, as the list expands as additional companies recognize the potential of bitcoin payments. The table below displays the firms, their respective industries, and the types of cryptocurrencies they accept. In our analysis, we will focus exclusively on the most significant and renowned organizations (Table 2).

Table 02: Cases of companies accepting crypto payments

Company Name	Industry	Accepted cryptocurrency
Apple	Electronics	Bitcoin, Ethereum(31+)
Travala.com	Travel	Bitcoin, Ethereum (+90
PayPal	Software and Web Services	Bitcoin, Ethereum, Litecoin(1+)
Nike	Clothes and Fashion	Bitcoin, Ethereum
Microsoft	Software and Web Services	Bitcoin
Lesstress	Pharmacy	Bitcoin, Ethereum, Tether(9+)
Gucci	Clothes and Fashion	Bitcoin, Ethereum, USD Coin(9+)
Lamborghini /BMW	Automotive	Bitcoin
Coca Cola	Food, and Beverages	Bitcoin
Tesla	Automotive	DOGE
Amazon	Online Retail	Bitcoin. BitcoinCash
Namecheap	Software and Web Services	Bitcoin, Ethereum, USD Coin(8+)
Celtic Gold	Gold and Precious Metals	Bitcoin, Ethereum, Tether(8+)
Rakuten	Technology	Bitcoin. BitcoinCash Ethereum

source: (Capital One Shopping, 2024) (Groves, 2024)

5.2 SWOT Analysis of Cryptocurrencies as a Product Pricing Tool (Rejeb & al, 2021) (IFM, 2021) (Tamplin, 2023) (Zhang, 2022) (blockchain-council, 2024):

Using cryptocurrencies as a global pricing mechanism for products has numerous advantages and potential for enterprises of all sizes across diverse sectors; yet, these prospects also include significant drawbacks and risks.

• **advantages:**

- The utilization of cryptocurrencies can serve as a safeguard against local currency volatility, particularly in nations with shaky economies.
- Decreasing remittance expenses: Utilizing cryptocurrency for transactions may lower the costs associated with foreign money transfers by eliminating traditional banking intermediaries.
- Uniform global pricing: Pricing products in cryptocurrencies fosters global price standardization, mitigating volatility induced by swings in local currency valuations.
- Velocity and adaptability: Cryptocurrencies facilitate expedited and versatile transactions, optimizing cash flow and augmenting user experience.
- Mitigating inflation concerns: Certain cryptocurrencies, like Bitcoin, are seen as more resilient to inflation compared to some conventional currencies, hence fostering long-term price stability.
- Novel pricing models: Enterprises can investigate alternative pricing methods predicated on cryptocurrency valuations, perhaps attracting technologically adept consumers.

• **Disadvantages:**

- Technical Barriers: Both enterprises and consumers may encounter technical difficulties in comprehending and utilizing cryptocurrencies, thereby obstructing their widespread acceptance.
- Security Risks: The potential for hacking and fraud inside the cryptocurrency sector might erode trust and dissuade people from utilizing them as a payment option.
- Elevated Volatility: Cryptocurrencies frequently undergo substantial value changes, complicating the establishment of stable prices for international goods.
- Legal Restrictions: Numerous nations continue to enforce stringent regulations on cryptocurrency transactions, potentially banning their application in product pricing, thereby obstructing their utility as a dependable pricing instrument.
- Security Concerns: Despite advancements in digital security, certain cryptocurrency platforms continue to be susceptible to hacking, presenting a danger to firms that implement them.
- Restricted Adoption: A portion of customers and businesses may not be prepared to interact with cryptocurrencies, potentially.

• **Opportunities:**

- Emerging Markets: Enterprises can capitalize on emerging markets devoid of conventional banking infrastructure by utilizing cryptocurrencies to facilitate transactions, hence enhancing economic development.

- Novel Customer Segments: By embracing cryptocurrencies, enterprises can engage a new demographic of consumers who favor utilizing digital assets for transactions.
- Integration with Blockchain Technology: Utilizing blockchain for supply chain transparency and real-time pricing modifications can improve operational efficiency and bolster consumer trust.
- Smart Contracts: Implementing smart contracts for automated pricing modifications contingent on cryptocurrency valuations might enhance operational efficiency and diminish administrative burdens.
- Loyalty Programs: Enterprises can develop creative loyalty programs utilizing cryptocurrency to promote repeat purchases and enhance consumer engagement.
- Enhanced Financial Inclusion: Cryptocurrencies can facilitate access to remote and emerging areas, enabling pricing enterprises to penetrate new markets.
- Enhancing e-commerce: The increasing adoption of cryptocurrencies may lead to a rise in pricing tools inside e-commerce, hence facilitating the sector's global expansion.
- Expanding into digital markets: Both startups and established enterprises can leverage cryptocurrency as a potent instrument for penetrating digital marketplaces and broadening their consumer base.
- Financial innovation: The utilization of cryptocurrencies may catalyze advancements in financial instruments and ancillary infrastructure, offering novel solutions for pricing and international commerce.

• **Threats:**

- Consumer Education: Instructing consumers on the effective utilization of cryptocurrencies presents a considerable barrier that firms must confront.
- Market Maturity: The cryptocurrency market remains in a state of maturation, presenting firms with problems pertaining to liquidity and market depth during price determination.
- Tax Implications: Cryptocurrency transactions are subject to varying tax regulations, complicating compliance for foreign enterprises.
- technology Infrastructure: Enterprises must allocate resources towards establishing a safe and efficient technology framework to facilitate cryptocurrency transactions.
- Legislation and Regulation: Cryptocurrencies encounter legal obstacles in numerous nations, complicating their lawful and dependable utilization.
- A considerable segment of consumers and enterprises remains skeptical of cryptocurrencies as a pricing mechanism, necessitating time to cultivate confidence via enhanced transparency and security.
- Competition with existing currencies: Persuading customers to adopt cryptocurrencies instead of established fiat currencies may necessitate substantial incentives or alterations in consumer behavior.
- Technology and infrastructure: Cryptocurrencies necessitate sophisticated infrastructure to guarantee usability and efficiency, which may pose challenges in

countries deficient in such resources.

- The integration of cryptocurrencies as a worldwide pricing mechanism renders the international economy susceptible to variations in their value and the consequent effects on commercial operations.
- Operational risks: Challenges related to operational and financial integrity from cryptocurrency providers might affect the trustworthiness and dependability of cryptocurrencies.

6. RESULTS AND DISCUSSION

International pricing is intrinsically connected to payments and financing. Businesses and individuals frequently encounter obstacles while marketing their products internationally due to complications associated with conventional currency transactions. The emergence of cryptocurrencies has transformed the financial sector through their decentralized characteristics, offering a peer-to-peer electronic cash system that functions independently of conventional financial institutions. Cryptocurrencies possess the capacity to transform businesses and create new opportunities by enabling secure and efficient cross-border transactions. As a result, cryptocurrencies have gained significant prominence in global economic systems, achieving a level of acceptance as an alternative to conventional currencies. Cryptocurrencies provide various advantages, including rapidity, efficiency, reduced transaction expenses, and improved security. They provide individuals enhanced financial autonomy and oversight of their assets, along with the capacity to engage in global transactions unimpeded by conventional banking institutions. Moreover, cryptocurrencies might facilitate financial inclusion by granting access to financial services for unbanked communities globally. Their capacity for variety and innovation renders them an appealing choice for both enterprises and individuals. A study conducted by revealed that. (Sharma & al, 2021) The cryptocurrency market is more extensively pursued and embraced in industrialized nations compared to underdeveloped nations. Cryptocurrencies serve predominantly as an investment instrument in rich nations, however in underdeveloped ones, they are essential for financial survival and accessibility, as indicated in the Global Crypto Adoption Report 2024. It is essential to acknowledge the hazards inherent in cryptocurrencies, particularly their significant volatility. This volatility introduces uncertainty for enterprises that accept cryptocurrency payments. The value of cryptocurrencies might see abrupt and significant fluctuations, possibly affecting a company's profitability and financial stability. This presents the risk of potential losses if the value of the received cryptocurrencies drastically decreases post-transaction. Although stablecoins can mitigate volatility, laws and legislation pose a more significant challenge. The global harmonization of legislation is intricate, owing to the variance in regulatory norms among nations, complicating the development of a universal answer. International organizations, including the Financial Action Task Force (FATF), are striving to establish global regulatory norms to address the criminal utilization of cryptocurrencies (Golubev, 2023). Companies must remain informed about the regulatory landscape in which they

function and ensure adherence to pertinent laws and regulations to mitigate any legal and regulatory risks. These problems highlight the necessity of organizational adaptability in addressing the changing cryptocurrency environment.

Despite the rising popularity of cryptocurrencies, the global population of crypto users is expanding. The worldwide count of bitcoin holders is increasing consistently, with forecasts suggesting that the user base may attain 1 billion by 2030. This rise signifies a gradual enlargement of the market comprising potential clients who are knowledgeable and inclined to utilize cryptocurrencies in transactions. Although customer adoption of cryptocurrency payments is not ubiquitous, widespread acceptance among consumers is constrained, since not all customers are acquainted with the utilization of cryptocurrencies or possess access to digital wallets (blockchain-council, 2024). This may provide an obstacle for businesses intending to accept cryptocurrency payments, as the core of adoption depends not alone on the businesses' acceptance but also fundamentally on the accessibility and consumers' readiness to transition to cryptocurrencies for their transactional requirements. This indicates that the widespread acceptance of cryptocurrencies for routine transactions remains "a work in progress."

4. CONCLUSION

The notion of international product pricing in cryptocurrency constitutes a significant and extensive concept. While cryptocurrencies serve as a strategic approach for organizations aiming to streamline cross-border transactions and provide products to clients without exposure to exchange rate fluctuations or exorbitant transaction costs, blockchain-based cryptocurrencies are poised to transform international trade methodologies. The revolutionary potential is becoming acknowledged as more corporations and governments investigate the implementation of digital currency. The efficacy of cryptocurrency valuation in global commerce is contingent upon various elements. The establishment of robust and coordinated regulatory frameworks is essential to limit risks and ensure a secure environment for cryptocurrency transactions. Global collaboration is essential, as international organizations, governments, and the cryptocurrency sector must unite to establish a dynamic, flexible, and inclusive regulatory framework that promotes the adoption and responsible utilization of cryptocurrencies. Simultaneously, investment in education and skills development is crucial to surmount technical hurdles and adeptly traverse the cryptocurrency landscape.

7. Bibliography List :

1. Sharma, D., & al. (2021). Adoption of cryptocurrency: an international perspective. *Int. J. Technology Transfer and Commercialisation*, pp. 247–260.
2. Ankish , J. (2024, 10 04). Which countries are winning the crypto race? Global crypto adoption index insights. Retrieved 11 14, 2024, from crypto.news: <https://bit.ly/4fRcZ1q>
3. blockchain-council. (2024, 09 13). Accepting Cryptocurrency Payments: Benefits and Challenges. Retrieved 11 15, 2024, from Blockchain Council: <https://bit.ly/3Oe96rm>
4. BVNK. (2024, 10 16). 9 best cryptocurrency payment gateways for international business. Retrieved 11 14, 2024, from BVNK: <https://bit.ly/4i5Tlvd>
5. Capital One Shopping. (2024, 07 08). 650 Companies & Retailers That Accept Crypto. Retrieved 11 15, 2024, from Capital One Shopping: <https://bit.ly/4eAm3Xx>
6. Chainalysis. (2024). The 2024 Geography of Crypto Report. Chainalysis. Retrieved from <https://bit.ly/3YQgYV8>
7. Golubev, S. (2023, 07 28). How Cryptocurrency Is Reshaping the Global Trade Landscape. Retrieved 11 16, 2024, from paymentsjournal: <https://bit.ly/3OcDHpf>
8. Groves, K. (2024, 03 11). 37 Companies That Accept Bitcoin Payments. Retrieved 11 15, 2024, from HedgewithCrypto: <https://bit.ly/3OcdrLN>
9. IFM. (2021). GLOBAL FINANCIAL STABILITY REPORT: COVID-19, CRYPTO, AND CLIMATE: NAVIGATING CHALLENGING TRANSITIONS. International Monetary Fund.
10. Investopedia Team. (2024, 06 15). Cryptocurrency Explained With Pros and Cons for Investment. Retrieved 11 13, 2024, from Investopedia: <https://bit.ly/4fPJb9>
11. ITA. (nd). Pricing Strategy. Retrieved 11 13, 2024, from International Trade Administration: <https://bit.ly/3AHSx48>
12. Jalvé, M. (2024, 06 14). How to accept cryptocurrency payments as a business. Retrieved 11 14, 2024, from fipto: <https://bit.ly/3UW6dPU>
13. kaspersky. (nd). What is Cryptocurrency and how does it work? Retrieved 11 13, 2024, from kaspersky: <https://bit.ly/40PRA4b>
14. Munene, k. (2024, 09 12). India, Nigeria, Indonesia Top Global Crypto Adoption Index, Chainalysis Report Reveals. Retrieved 11 14, 2024, from Analytics Insight: <https://bit.ly/3O9PUeD>
15. Peng, S., & al. (2023, 09 15). A systematic literature review on the determinants of cryptocurrency pricing. *China Accounting and Finance Review*, pp. 1-30. doi:10.1108/CAFR-05-2023-0053
16. Rejeb, A., & al. (2021). Cryptocurrencies in Modern Finance: A Literature Review. *Etikonomi*, pp. 93-118. doi:10.15408/etk.v20i1.16911.
17. Sovbetov, Y. (2018, 02 17). Factors Influencing Cryptocurrency Prices: Evidence from Bitcoin, Ethereum, Dash, Litecoin, and Monero. *Journal of Economics and Financial Analysis*, pp. 1-27. doi: SSRN: <https://ssrn.com/abstract=3125347>
18. Tamplin, T. (2023, 09 02). Advantages and Disadvantages of Cryptocurrencies. Retrieved 11 15, 2024, from FinanceStrategists: <https://bit.ly/4fNNjT7>
19. The Investors Book. (nd). International Pricing. Retrieved 11 13, 2024, from The Investors Book: <https://bit.ly/48PGmyN>
20. Veli. (nd). Q1 2024 Market Report. Retrieved 11 14, 2024, from Veli: <https://bit.ly/4i5TnbV>
21. Zhang, Z. (2022, 09 05). Cryptopricing: Whence comes the value for cryptocurrencies and NFTs? *International Journal of Research in Marketing*, pp. 22-29. doi:10.1016/j.ijresmar.2022.08.002
22. Harvard Business Review. (n.d.). "International Pricing." Consulted on November 11, 2024, on Harvard Business Review: <https://bit.ly/4fPJfll>