



Cashless payment | Photo source Pixabay

## RETAIL PARTNERSHIP LAUNCHES NEW ONLINE MALL ACCEPTING ONLY CRYPTOCURRENCIES

 WORK & LIFESTYLE

### **An online mall is targeting crypto-savvy millennials with its vision of cashless purchasing.**

A partnership between iFashion Group and Asian electronic payments provider MC Payment, has announced an online mall in Singapore called **MegaX** that plans to accept payment only in cryptocurrencies. The mall is targeted specifically at young adults, who MegaX sees as being particularly inclined to prefer crypto-currencies over cash. The mall will accept payment in Bitcoin or MGX coins, a token created by MegaX. An initial token offer in 2017 raised USD 2.5 million for the launch of the mall.

Millennials are increasingly seen as an important marketing segment, particularly in Asia. Thereby MegaX's new mall will focus on products designed to appeal to this tech-savvy group, such as virtual reality systems, smart phones and upscale toys like hoverboards. The mall will also provide a travel concierge service that shoppers can use to plan trips to unique locations, such as Irish castles or ice hotels.

The platform will allow users to instantly exchange fiat currency for tokens, and then pay for items with the tokens using the MegaX wallet app. The company also plans to organise retail events and artisanal markets worldwide. They hope to create a way for retailers to gain easier access to the millennial market. MegaX joins an ever-growing number of unique e-commerce opportunities, such as an app that can **find products** you have seen on TV and in videos, and virtual augmented reality **stores**. Will the chance to pay with cryptocurrencies be enough to gain the loyalty of millennial e-commerce shoppers?

6th February 2018

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