

Coinbase Claims the Lightning Network Could Disrupt the \$150 Billion Payments Industry.

Cryptocurrency exchange Coinbase says the Lightning Network could disrupt the massive \$150 billion payments industry. The Lightning Network is a second layer added to Bitcoin (BTC) blockchain that enables off-chain transactions. The Lightning Network is often seen as a game changer in cryptocurrency development. It is designed to speed up transaction processing times and decrease the associated costs of Bitcoin's blockchain. In a new blog post, Coinbase says the Lightning Network targets a more real-world use case than much of the speculative-driven growth on smart contract platforms. Since Visa and Mastercard pulled in around \$24 billion in 2021 by collecting 2-3% of every transaction made with their cards, Coinbase claims the Lightning Network could be the innovation that undermines the world's largest payment processors. However, [Coinbase](#) points out that Lightning remains cumbersome for new users and traders. In addition, onboarding low-income users in developing countries remains a significant challenge to meet the

promise of Lightning remittances. In fine, the lack of compliance and regulatory frameworks limits the ability of existing banking and payment service providers to serve the global customer base.

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