Gucci now accepts ApeCoin cryptocurrency in select US stores

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Italian fashion house Gucci has announced on Twitter that it will now accept ApeCoin — the Bored Ape Yacht Club’s proprietary cryptocurrency — for purchases at select stores in the US. The luxury brand also tweeted that the move will be another step for Gucci in the Web3 world.

“Now accepting @ApeCoin payments via @BitPay, select Gucci boutiques in the USA expand the range of cryptocurrencies available for in-store purchases, yet another step in the House’s exploration of Web3,” Gucci said in the tweet.

It has partnered with bitcoin payment service provider BitPay for processing the ApeCoin payments. The ApeCoin is a limited, claimable cryptocurrency initially meant for Bored Ape and Mutant Ape holders. However, this is not the first time that Gucci has dabbled in the Web3 world. The fashion label converted its Aria fashion collection into an NFT video, which was sold for $25,000 at Christie’s Proof of Sovereignty sale in 2021.

Later in January 2022, Gucci and many other fashion giants launched a collection of 10,000 programatically generated NFTs. After that in March, it introduced its very own 10KTF: Gucci Grail Mint Pass collection, which allowed holders to create custom NFT profile picture or PFP outfits featuring pieces centred on 11 of the most popular NFT projects at the time.

Other luxury brands that have joined the crypto payment bandwagon include Balenciaga, Tag Heuer, Nike, Hipster's Paradise, Aeropostale, H&M, Calvin Klein, American Eagle, Philipp Plein, and Etsy.