Google Cloud and Coinbase Launch New Strategic Partnership to Drive Web3 Innovation

Collaboration involves Coinbase building their global data platform on Google Cloud and Google Cloud leveraging Coinbase Commerce to enable crypto payments for its solutions

SUNNYVALE, Calif., Oct. 11, 2022 /PRNewswire/ -- Today, Google Cloud and Coinbase announced a new, long-term strategic partnership to better serve the growing Web3 ecosystem and its developers.

The collaboration will involve Coinbase selecting Google Cloud as a strategic cloud provider to build advanced exchange and data services. Coinbase will use Google Cloud's powerful compute platform to process blockchain data at scale, and enhance the global reach of its crypto services by leveraging Google's premium fiber-optic network. Coinbase will also build its global data platform on Google Cloud's secure infrastructure and leverage their leading data and analytics technologies to provide Coinbase customers with machine learning-driven crypto insights.

As part of the partnership, Google Cloud is positioned to enable select customers, starting with those in the Web3 ecosystem, to pay for its cloud services via select cryptocurrencies. Powered by Coinbase Commerce—which enables merchants globally to accept cryptocurrency payments in a decentralized way—the new payments experience will benefit Google Cloud's customers and partners by increasing the optionality of payments for Google Cloud services.

Through this partnership, Web3 developers can also access Google's BigQuery crypto public datasets, which will be powered by Coinbase Cloud Nodes, across leading blockchains. The integration will allow developers to instantly and reliably operate Web3-based systems without the need for expensive and complex infrastructure.

"We are excited Google Cloud has selected Coinbase to help bring Web3 to a new set of users and provide powerful solutions to developers," said Brian Armstrong, Co-founder and CEO of Coinbase. "With more than 100 million verified users and 14,500 institutional clients, Coinbase has spent more than a decade building industry-leading products on top of blockchain technology. We could not ask for a better partner to help execute our vision of building a trusted bridge into the Web3 ecosystem."

"We want to make building in Web3 faster and easier, and this partnership with Coinbase helps developers get one step closer to that goal," said Thomas Kurian, CEO of Google Cloud. "We're proud Coinbase has chosen Google Cloud as its strategic cloud partner, and we're ready to serve the thriving global Web3 customer and partner ecosystem. Our focus is making it frictionless for all customers to take advantage of our scalability, reliability, security, and data services, so they can focus on innovation in the Web3 space."

In addition, Google will use Coinbase Prime, for institutional crypto services, like secure custody and reporting.

About Google Cloud
Google Cloud accelerates every organization's ability to digitally transform its business. We deliver enterprise-grade solutions that leverage Google's cutting-edge technology – all on the cleanest cloud in the industry. Customers in more than 200 countries and territories turn to Google Cloud as their trusted partner to enable growth and solve their most critical business problems.

About Coinbase
Coinbase is building the cryptoeconomy – a more fair, accessible, efficient, and transparent financial system enabled by crypto. The company started in 2012 with the radical idea that anyone, anywhere, should be able to easily and securely send and receive Bitcoin. Today, Coinbase offers a trusted and easy-to-use platform for accessing the broader cryptoeconomy.

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