

Melbourne entrepreneurs launch revolutionary online marketplace

Local start-up, Warrp, pioneers a world-leading crowd and community valuation system as it takes on global giants such as Facebook Marketplace, Gumtree, Etsy and eBay.

MELBOURNE, Victoria, April 16, 2021 - The Warrp platform was officially launched in the App store today, marking the start of Australia's newest and most innovative digital marketplace.

Warrp provides users a truly unique experience through dynamic pricing that takes the stress out of determining an item's price and haggling with buyers.

A process of user valuations and Warrp's pricing algorithm creates a price-point for sellers to begin selling their products, known as a PriceWarrp, with an updated PriceWarrp for each product every 12 hours.

Warrp Co-Founder and CEO, Matthew Ng, said this was the first time a system like this had been used in an online marketplace environment.

"Warrp's dynamic marketplace takes the time and worry out of trying to determine a price for your item, making it possible to create a listing in only 18 seconds," Mr Ng said.

"The system determines a price based on what the market deems fair and equitable through aggregated valuations from buyers and experts on the platform.

"Over time our machine learning technology will gather this data to create an incredibly accurate price assessment of a huge range of different consumer goods.

"Warrp is for the contemporary consumer, someone who wants a fast and worry-free experience selling their goods online."

Warrp Co-Founder and CTO, Roman Granovskyi, said Warrp was built on a model of safety and trust in an effort to transform the way buyers and sellers interacted both online and in person.

"We are the only consumer goods marketplace of its kind that escrows all transactions, which means money only changes hands once everyone is satisfied," said Mr Granovskyi.

"There is also no bank account or credit card information required to use the service as all top-ups and withdrawals are securely handled by PayID.

"Furthermore, we believe we are the first Australian marketplace platform to offer a geo-recommended Safe Meetup & Pickup delivery method for users to meet and finalise their transaction at locally partnered cafes, restaurants, and other businesses.

"It's a logical means of building trust amongst our users under the S.A.F.E model that's at the core of how we operate."

The platform is based on an end-to-end design where buyers and sellers can Securely transact while the rest of the community plays an Active role in ensuring prices are Fair, making the entire experience seamless and Easy.

Warrp can be downloaded on iPhones via the Australian App Store, with cross-platform versions for all other smartphone and web devices to be released at a later date. For more information visit <https://warrp.it/> or the Warrp Marketplace at <https://just.warrp.it/>.

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