

Rebooting classifieds using first-to-market technologies in a languishing digital marketplace world

Warrp is redefining the way consumers buy and sell on classified marketplaces by introducing new ideas into an otherwise complacent market focused on advertising revenues instead of user security and experience.

MELBOURNE, Victoria, June 17, 2021 - Warrp is breaking ground as one of the most disruptive start-ups in Australia with its proprietary dynamic pricing system, in-built escrow facility, instant PayID payment wallet, featured video listing and other next generation tech innovations that are transforming the digital pre-owned goods trading space.

The company's data and software engineers developed a unique pricing algorithm that is capable of accurately determining a pre-owned product's market value through user valuations, known by its users as Warring.

Warrp Co-Founder and CEO, Matthew Ng, said the company had pioneered the never-before-seen pricing technology to give the next generation of digital consumers a more transparent marketplace experience where consumer goods are priced fairly.

"We are accommodating convenience consumerism where everything is quick and simple, and through our dynamic pricing system we have even managed to remove the negotiation process that many used goods buyers and sellers found awkward or confronting," said Mr Ng.

"Through this technology we have fostered a safe and equitable online marketplace; no other classified or online marketplace operates in this way."

Warrp is driving market innovation in line with trending social video mediums such as IGTV and TikTok with its own featured video listing feature.

"We recently launched a video listing option for users, who can now list their items with a creative introduction or explainer video followed by images of the product," said Mr Ng.

"This new storyline value concept was integrated to complement Warrp's modern user interface that is designed for today's generation, a far cry from the aging aesthetics on other marketplaces like eBay, Gumtree and Facebook Marketplace.

"User experience is important, and even our Ultimate Warrper Program has 'gamified' the marketplace in a way that appeals to a digitally-reliant society with mobile gaming at their fingertips.

"The Ultimate Warrper Program is a reward initiative for users to engage their strategic retail or pricing knowledge by Warring items on the platform, which then credits the user with real money to be spent on in-app items."

Warrp's mission to facilitate a safe marketplace for its users is demonstrated by the platform's industry leading payment functions, with secure escrow tracking and a PayID-only reliant e-wallet solution.

Warrp Co-Founder and CTO, Roman Granovskyi, said user security was always a priority, so the company had introduced simple and secure transaction functions that its competitors did not seem to find important.

"Warrp is built on a highly secure payment framework; we are the only online consumer goods marketplace that escrows all transactions, and we integrated PayID as a safer and faster way to transfer money between our wallet and the end user," said Mr Granovskyi.

"We feel there's a distinct lack of security with other online marketplaces, particularly when Australians are estimated to lose more than \$43 million to scams on classified and online marketplaces this year according to the Australian Competition and Consumer Commission.

"Our aim is for Warrp to play a role in ensuring this statistic diminishes overtime."

For more information visit the Warrp website, the Warrp Marketplace, or Warrp's Press Room. Warrp is available to download on iPhones via the Apple App Store, and will be available on all other smart phone and web devices at a later date.

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About Warrp: Warrp is a digitally innovative iOS marketplace app that takes the hassle out of peer-to-peer shopping online with a world-first dynamic marketplace, Trusted Partner program, Loyalty Rewards program, and Secure Escrow facility. Easily list products to sell or browse thousands of items to buy all from the Warrp app. As a proud Australian online start-up company, Warrp's end-to-end experience is designed to change the way people buy and sell. Currently servicing Victorians but available to download nation-wide, Warrp's vision is to grow its presence globally as an online marketplace built on strong community values, innovation, safety and ease of use. Discover a marketplace where you are in control of the journey and destination.

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