

# The price of bitcoin traded in Korea is higher than the world level

Bitcoin prices in Korean transactions are approximately 10% higher than global spot prices.



The price difference of digital currencies, especially bitcoin, when listed in Korea compared to when listed in the US or Europe is attracting attention.

The price difference attracted attention again after bitcoin broke through the \$73,000 mark, setting a record on March 13. The digital currency then fell below \$70,000.

As bitcoin probes new highs, price spreads also increase. According to digital currency data provider Cryptoquant, the price difference index in Korea on March 16 reached a record high since May 2021 of 10.88%.

That means the bitcoin price in Korean trading is approximately 10% higher than the global spot price.

That difference can be seen as an opportunity for some investors, but it is not so easy to bring large profits in a short time.

In 2017, Mr. Sam Bankman-Fried, founder of the bankrupt digital currency exchange FTX, saw an investment opportunity based on price differences between exchanges.

Mr. Bankman-Fried emphasized that the bitcoin price difference can be up to 60%. Arbitrage-based investment opportunities are especially large in Korea, where prices are significantly higher than in other countries.

According to research by the University of Calgary, bitcoin transactions in Korea are often higher than in other markets.

Research published in 2019 shows that, while the average difference was 4.73% from January 2016 to February 2018, the difference reached 54.48% in January 2018.

The reason for the difference is that digital currencies, unlike stocks and bonds, are decentralized digital assets, using blockchain technology that are not controlled by any one authority. and therefore, are traded at different prices around the world.

One factor causing the price difference is the high demand for digital currencies in South Korea.

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