



Korea FX/BO market review

Based on data for November 2022 - May 2023



Information about country



51,8 mln

Population



2 947 USD

Average salary



97,6%

Internet penetration



58,3%

Share of web traffic via smartphones



40,6%

Share of web traffic via PC and laptops



1,1%

Share of web traffic via tablet PC

Popular social media (% of Internet users)



91,0%

YouTube



38,1%

Instagram



19,0%

Facebook



11,2%

TikTok



8,3%

FB Messenger

Payments

The most popular local online payment methods for FX/BO by value of transactions in Korea:

Bank transfer via payment agency (68,7%). Payment agency is a unique payment solution cater to South Korea market for trading platform due to strict regulations. Users make not direct bank transfers to the broker, but through payment agency.

Bank transfer virtual accounts (28,2%). Virtual account is an one-time account number in client's bank client has to make transfer to in order to execute transaction.

Methods of other APAC countries (3,1%). Since Korea is a very developed country, many residents of APAC countries live and work in Korea. It's important to provide their local payment methods.

Local payment methods offered by Monetix in Korea:

- **Bank transfer via virtual accounts**
77 banks that operate in Korea
- **Bank transfer via payment agency**

Distribution of executed payments by devices:

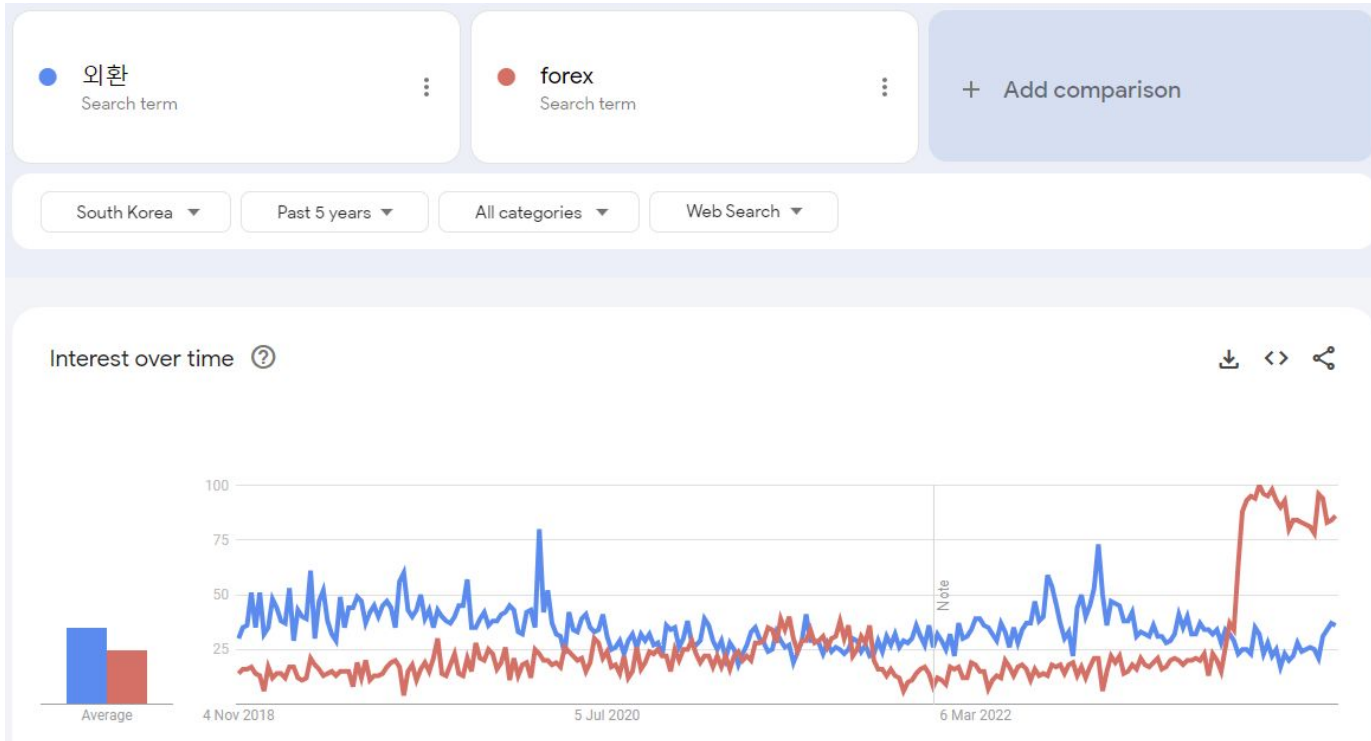
Android	66,8%
Windows	19,0%
iOS	12,8%
MacOS	1,1%
Other	0,3%



Trends

Interest to forex

Search requests frequency of English “forex” and Korean 외환 keywords over the last 5 years.



Interest to forex by subregions

Seoul, Incheon and Busan are the largest cities of Korea, they are also in Top-4 by search requests “forex”.

● 외환 ● forex

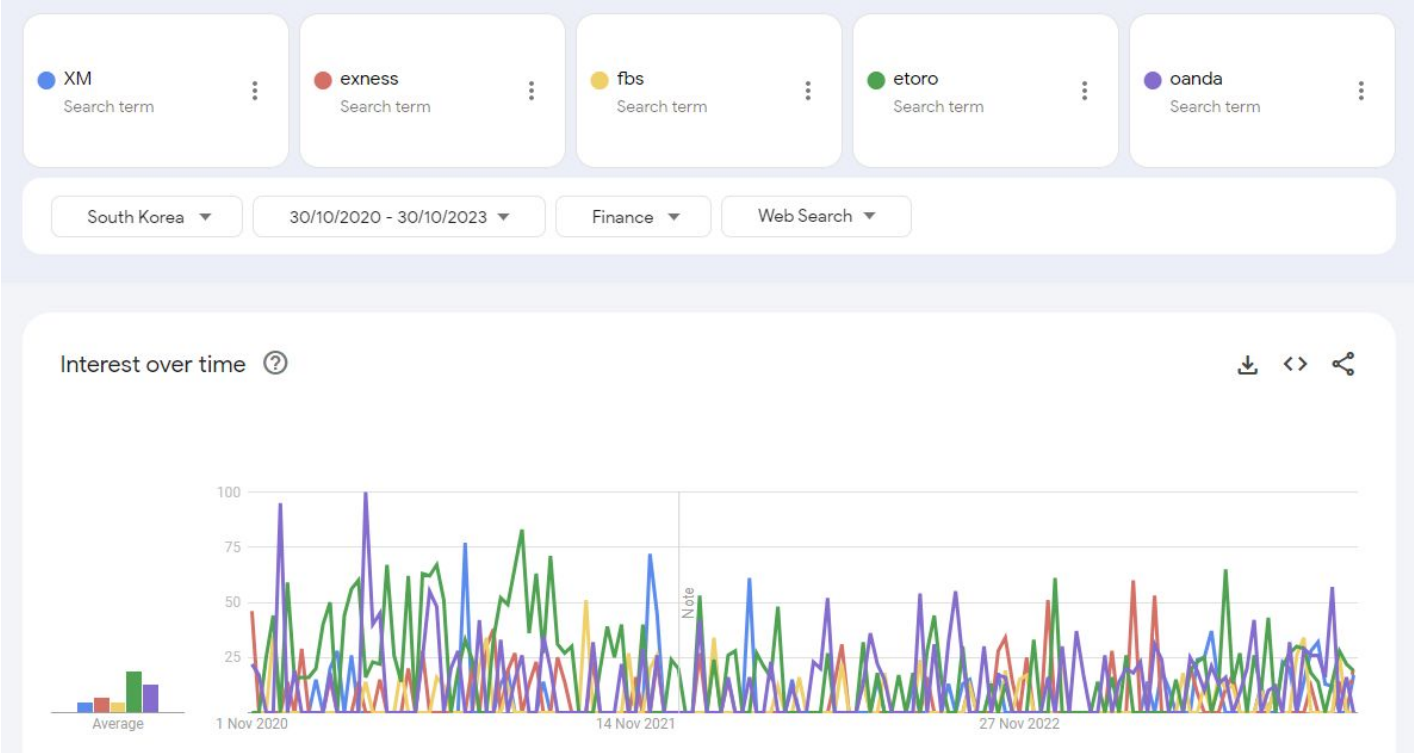


Sort: Interest for 외환 ▼



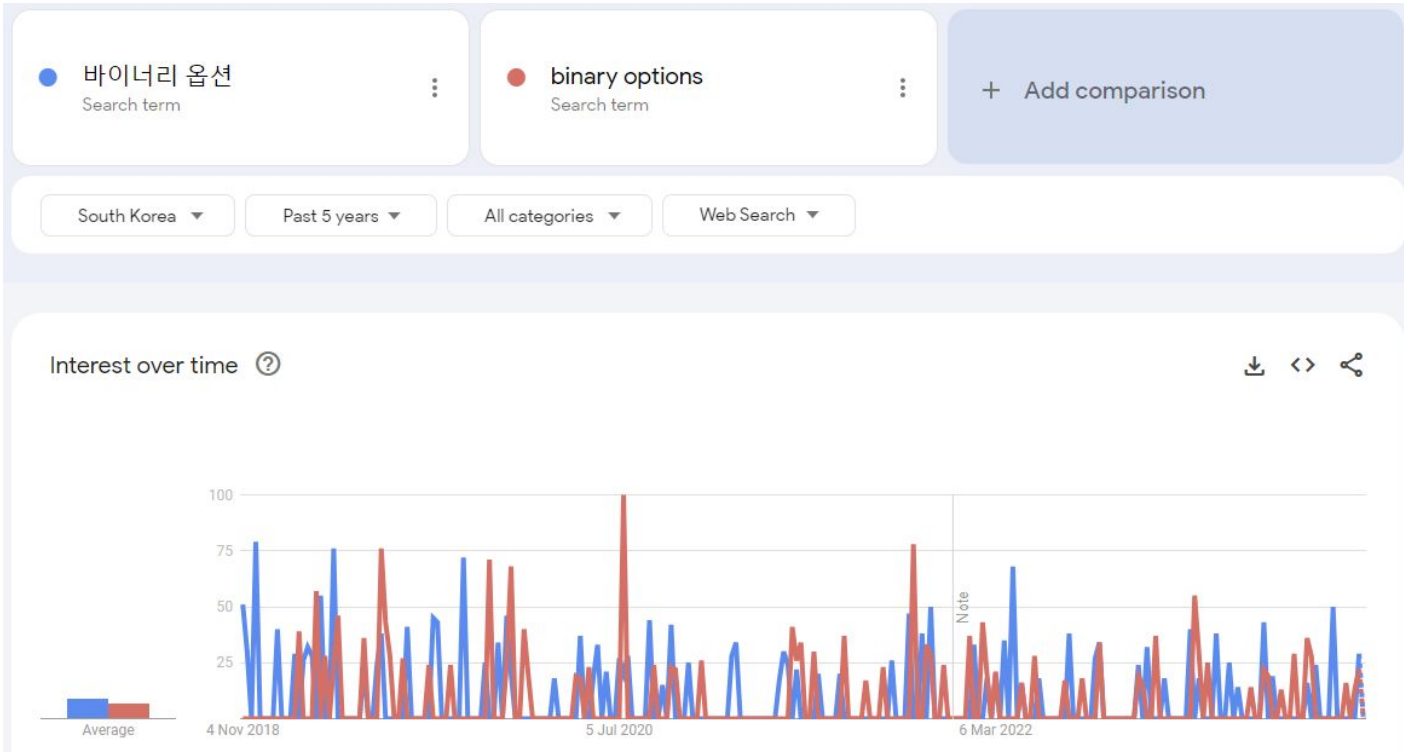
Popularity of forex brokers

Large international forex brokers are not very popular in Korea.



Interest to binary options

Search requests frequency of English “binary options” and Korean 바이너리 옵션 keywords over the last 5 years. Binary options are not popular in Korea.



Interest to binary options by subregions

Unpopularity of binary options is confirmed by interest form regions. Only Seoul appeared in statistics.

● 바이너리 옵션 ● binary options

Sort: Interest for 바이너리 옵션 ▼



1 Seoul



Popularity of binary options brokers

Large international binary options brokers are not very popular in Korea.

