Community Sentiment Report Korea.

This report is based on conversations with several individuals in Korea that are very well versed in the Blockchain Industry, and a few dedicated traders, but it represents the overall and general view of NEM, XEM, Symbol, XYM. These are the key terms that people talk about in Korea, there is one missing, NIS1, when mentioned people do not know.

As many people know Korea is a very important market when it comes to crypto, it is a trading market, closed to international users. 70% of the population of 50 million people trade cryptocurrencies and Korea drives massive volumes. Korea is a Fiat market, where a personal bank account is a direct fiat on-ramp to trading, this makes crypto currency trading very accessible.

* 21% of XEM trading volume takes place on Upbit, Bithumb, Foblgate and Probit Exchanges in Korea
* 20% of XYM trading volume takes place on Bithumb, Foblgate, and Probit Exchanges in Korea

Upbit also hold the largest XEM Wallet, which could calculate into the largest XYM wallet at snapshot.

With this in mind, most Korean people associate NEM with XEM, they do not know NIS1, many people ask if NIS1 is a service, under NEM Blockchain, so there is confusion for sure.

Symbol is something new and people do understand that it was spawned from NEM, but it is considered totally separate and they do not associate Symbol with NEM, which is considered XEM. Symbol is XYM

The belief in Korea is that NEM and XEM are old and will be gone, the only reason why it is still significant is that it is listed on over 100 exchanges around the world, and Upbit. Many people believe that Symbol XYM will take over NEM XEM (I did not mention NIS1 as that confuses people) and that all support will move over to Symbol and XYM. So many are waiting for more exchanges to support XYM.

Without any significant roadmap updates, or news related to projects using Symbol or NIS1, the sentiments above will remain, most people understand that Symbol is great technology, but this idea is not reflected in the activity. People basically say to me on a daily basis, if Symbol is so good, show us the projects that are building on Symbol, and show us what has been done…

We are trying to light a fire regarding Symbol, and slowly we will see activity, but it will take some work and convincing. If the price of the tokens starts to go up, then the attention of the traders will be there, but that is all

Korean traders propelled XEM to prices above $1.50 in 2018, and many believe that Symbol XYM has that capability, so really right now in Korea it is watch and see. Symbol is the new face, NEM is the old chain and old coin, that will soon be gone….