

FINANCIAL SERVICES

L'Operaio furthers Bitcoin's stake in luxury

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Automotive is the latest group to accept bitcoin. Image credit: RYB

By STAFF REPORTS

Luxury car dealership L'Operaio in Japan is ushering Bitcoin into the high-end auto industry, as the cryptocurrency becomes increasingly accepted across retail.

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BitFlyer, a Japanese cryptocurrency exchange platform, announced the partnership with the dealership that will allow customers to pay up to \$1 million in Bitcoin. The cryptocurrency is growing exponentially since investments in Bitcoin have been paying off.

Cryptocurrency in luxury

Customers at L'Operaio will be able to spend up to 100 million Yen, or \$1 million at current exchange, via Bitcoin through its latest partnership.

BitFlyer is providing its own additional blockchain technology, named miyabi, to help keep the transactions safe.

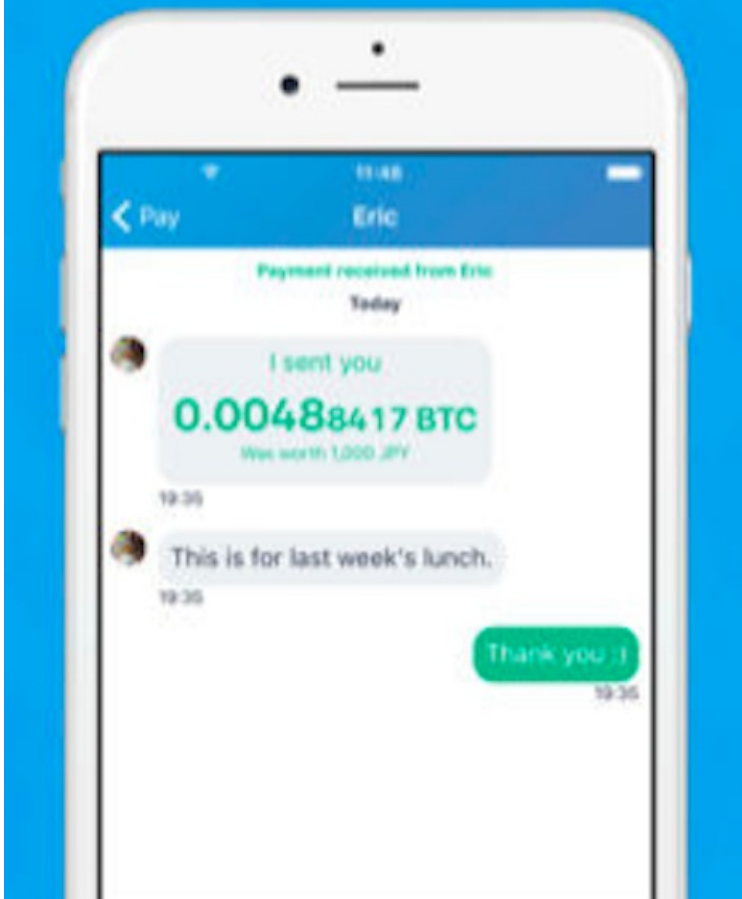
Users can exchange their money into Bitcoin through bitFlyer, which typically takes under a minute.

L'Operaio is making a huge stride for Bitcoin, but it is not the only car dealership in Japan to do so.

Japanese company Idom Inc. started to accept the cryptocurrency in its stores in Hokkaido, Tohoku, Kanto, Chubu, Kansai, Chugoku and Kyushu in December.

But L'Operaio's inclusion of the cryptocurrency exhibits how luxury brands and retailers are becoming more inclined to accept Bitcoin to attract affluent investors.

Instant Bitcoin Payments



Bitflyer's mobile app exchange. Image credit: Bitflyer

From yachts to fine art, using cryptocurrencies as payment for high-priced items has gained traction among the world's affluent.

The most mainstream of the cryptocurrencies, Bitcoin's valuation recently rose significantly to more than \$10,000 per "coin," a growth spurt of 1,000 percent in just 11 months after beginning 2017 at \$963 each. According to the International Business Times, at the start of the year, the cryptocurrency market was valued at \$18 billion, but it is now worth a reported \$300 billion, with Bitcoin representing more than half of that figure ([see more](#)).

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