14 of 23 Unregistered Top Crypto Exchanges Still Return Apple Korea Listings, Stack & Story Audit Finds

A top-25 storefront census finds Apple and Google enforcing different mobile perimeters around South Korea's crypto market.

Seoul, South Korea Jul 16, 2026 (Issuewire.com) - South Korea asked Apple to block 14 unregistered foreign crypto apps in April 2025. Fifteen months later, a Stack & Story audit found that Apple's Korean storefront still returns app records for 14 of the 23 unregistered brands among CoinGecko's top 25 exchanges.

The new analysis, "Fourteen Open Doors," matches CoinGecko's trust-score ranking against the Korea Financial Intelligence Unit register, Apple's Korean Lookup API and Korean-locale Google Play search results.

Key findings:

- Only Upbit and Crypto.com matched KoFIU's 28-provider register at brand level, leaving 23 of the CoinGecko top 25 without a registration match.
- Apple returned Korean App Store records for 14 of those 23 unregistered brands, including Coinbase, Binance, OKX, Bitget, Gate and Bybit.
- Nine unregistered brands returned no Apple Korea listing, including KuCoin and MEXC, two exchanges named in Korea's April 2025 blocking notice.
- Seven unregistered official Android packages appeared in the study's Korean-locale Google Play search result set. Search visibility does not prove that a Korean account can complete a

download.

"The striking number is 14, but the finding is the policy split," said a spokesperson for Stack & Story. "Apple's Korean storefront reflects targeted blocking requests, while Google's developer rule uses KoFIU registration as the publishing gate for exchange apps targeting the country."

The census uses the first 25 exchanges in CoinGecko's exchanges API on July 15, 2026; KoFIU's register dated June 30, 2026; official iOS app IDs queried with Apple's country=kr parameter; and official Android package IDs tested through direct pages and 25 Korean-locale name searches. A listing or search record is storefront evidence. It does not establish successful installation, onboarding, deposits or trading from a Korean account. Registration status alone also does not establish illegal domestic operation under Korean law.

Read the full analysis: https://stackandstory.com/stacks/fourteen-open-doors

About Stack & Story

Stack & Story is an independent, weekly briefing on crypto and markets: the numbers that moved, and the story behind them, in plain English. No hype, no jargon, no bag to defend. Free every Sunday, plus a 5-minute cheat sheet for reading any crypto situation like an analyst.

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