2019: BITCOIN PIZZA DAY

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Category: General

On this day in 2010, the first reported purchase of a consumer product using Bitcoin took place. Organized on Bitcointalk forum, Laszlo Hanyecz, a programmer from Florida, traded a British man 10,000 bitcoins for two Papa John's pizzas. The market value of Papa John's pizza at the time was $25.

At 2010's value, those two pizzas cost Mr. Hanyecz around $41.

At today's value, those two pizzas cost Mr. Hanyecz more than $79 million.

What is Bitcoin Pizza Day and why does it matter?

"Bitcoin Pizza Day", celebrated annually on May 22nd, is not so much about the number of bitcoins spent or the product involved. It is a celebration of the adoption of cryptocurrency and the transaction that had taken place. This transaction is considered to be the first documented purchase of a tangible good or service using Bitcoin. "Bitcoin pizza guy," Laszlo Hanyecz, was recently interviewed by Anderson Cooper on "60 Minutes" regarding the first real-world transaction involving Bitcoin.

> *From Ledger: "Pizza Day is a day to reflect how far we've come, how digital assets have moved from niche to mainstream, and celebrate the work of the community in getting this far.*

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> *But it's also a reminder that the world of crypto continues to move at pace, and that our most exciting and significant work may be ahead of us."*

Digital currency and the blockchain have come a long way since Satoshi Nakamoto envisioned a financial system based on a technology called blockchain in 2008. Since then, Bitcoin has gained worldwide attention and penetrated trading and investment firms across Wall Street.

Coindesk: Current Bitcoin Price Index of Today's Value

The Coindesk Bitcoin Pizza Day widget below displays the current Bitcoin Price Index of today's value of the 10,000 BTC that was used to purchase 2 Papa John's pizzas on May 22nd, 2010.

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