

# Snacks in South Korea

June 2023

**Table of Contents** 

#### Snacks in South Korea

#### **EXECUTIVE SUMMARY**

Snacks in 2023: The big picture

Key trends in 2023

Competitive landscape

Channel developments

What next for snacks?

#### MARKET DATA

- Table 1 Sales of Snacks by Category: Volume 2018-2023
- Table 2 Sales of Snacks by Category: Value 2018-2023
- Table 3 Sales of Snacks by Category: % Volume Growth 2018-2023
- Table 4 Sales of Snacks by Category: % Value Growth 2018-2023
- Table 5 NBO Company Shares of Snacks: % Value 2019-2023
- Table 6 LBN Brand Shares of Snacks: % Value 2020-2023
- Table 7 Penetration of Private Label by Category: % Value 2018-2023
- Table 8 Distribution of Snacks by Format: % Value 2018-2023
- Table 9 Forecast Sales of Snacks by Category: Volume 2023-2028
- Table 10 Forecast Sales of Snacks by Category: Value 2023-2028
- Table 11 Forecast Sales of Snacks by Category: % Volume Growth 2023-2028
- Table 12 Forecast Sales of Snacks by Category: % Value Growth 2023-2028

#### DISCLAIMER

#### **SOURCES**

Summary 1 - Research Sources

## Chocolate Confectionery in South Korea

# KEY DATA FINDINGS

# 2023 DEVELOPMENTS

Despite a positive growth trajectory, significant variations are observed across categories Innovations in chocolate confectionery in South Korea include collaborations and packaging revamps Manufacturers continue to embrace health due to untapped potential

#### PROSPECTS AND OPPORTUNITIES

Challenges ahead in chocolate confectionery, but opportunities also exist Chocolate confectionery may be facing limited innovations amidst increasing rivals

Exploring new chocolate-eating occasions to tap into consumers' interests

#### **CATEGORY DATA**

Summary 2 - Other Chocolate Confectionery by Product Type: 2023

Table 13 - Sales of Chocolate Confectionery by Category: Volume 2018-2023

Table 14 - Sales of Chocolate Confectionery by Category: Value 2018-2023

Table 15 - Sales of Chocolate Confectionery by Category: % Volume Growth 2018-2023

Table 16 - Sales of Chocolate Confectionery by Category: % Value Growth 2018-2023

Table 17 - Sales of Chocolate Tablets by Type: % Value 2018-2023

Table 18 - NBO Company Shares of Chocolate Confectionery: % Value 2019-2023

Table 19 - LBN Brand Shares of Chocolate Confectionery: % Value 2020-2023

Table 20 - Distribution of Chocolate Confectionery by Format: % Value 2018-2023

Table 21 - Forecast Sales of Chocolate Confectionery by Category: Volume 2023-2028

Table 22 - Forecast Sales of Chocolate Confectionery by Category: Value 2023-2028

Table 23 - Forecast Sales of Chocolate Confectionery by Category: % Volume Growth 2023-2028

Table 24 - Forecast Sales of Chocolate Confectionery by Category: % Value Growth 2023-2028

#### Gum in South Korea

#### **KEY DATA FINDINGS**

#### 2023 DEVELOPMENTS

Rebound in sales of gum following the end of the mask mandate

Lotte Wellfood consolidates its dominance in gum with popular animation characters

Orion adds a fun element to its gum products to approach the younger generations

#### PROSPECTS AND OPPORTUNITIES

Projected declines in sales of gum across different generations

Local manufacturers are trying to revitalise gum consumption with innovations and marketing strategies

#### **CATEGORY DATA**

Table 25 - Sales of Gum by Category: Volume 2018-2023

Table 26 - Sales of Gum by Category: Value 2018-2023

Table 27 - Sales of Gum by Category: % Volume Growth 2018-2023

Table 28 - Sales of Gum by Category: % Value Growth 2018-2023

Table 29 - Sales of Gum by Flavour: Rankings 2018-2023

Table 30 - NBO Company Shares of Gum: % Value 2019-2023

Table 31 - LBN Brand Shares of Gum: % Value 2020-2023

Table 32 - Distribution of Gum by Format: % Value 2018-2023

Table 33 - Forecast Sales of Gum by Category: Volume 2023-2028

Table 34 - Forecast Sales of Gum by Category: Value 2023-2028

Table 35 - Forecast Sales of Gum by Category: % Volume Growth 2023-2028

Table 36 - Forecast Sales of Gum by Category: % Value Growth 2023-2028

## Sugar Confectionery in South Korea

# KEY DATA FINDINGS

## 2023 DEVELOPMENTS

Sugar confectionery sees growth and shifting consumer preferences

Continuous innovation fuels growth in pastilles, gummies, jellies and chews

Character craze drives the success of sugar confectionery

#### PROSPECTS AND OPPORTUNITIES

Modest volume and value growth expected in retail sales over the forecast period

Growing demand for zero-sugar confectionery, but this also raises safety concerns

The growth of pastilles, gummies, jellies and chews fuels the need for more creativity

#### **CATEGORY DATA**

Summary 3 - Other Sugar Confectionery by Product Type: 2023

Table 37 - Sales of Sugar Confectionery by Category: Volume 2018-2023

Table 38 - Sales of Sugar Confectionery by Category: Value 2018-2023

Table 39 - Sales of Sugar Confectionery by Category: % Volume Growth 2018-2023

Table 40 - Sales of Sugar Confectionery by Category: % Value Growth 2018-2023

Table 41 - Sales of Pastilles, Gummies, Jellies and Chews by Type: % Value 2018-2023

Table 42 - NBO Company Shares of Sugar Confectionery: % Value 2019-2023

Table 43 - LBN Brand Shares of Sugar Confectionery: % Value 2020-2023

Table 44 - Distribution of Sugar Confectionery by Format: % Value 2018-2023

- Table 45 Forecast Sales of Sugar Confectionery by Category: Volume 2023-2028
- Table 46 Forecast Sales of Sugar Confectionery by Category: Value 2023-2028
- Table 47 Forecast Sales of Sugar Confectionery by Category: % Volume Growth 2023-2028
- Table 48 Forecast Sales of Sugar Confectionery by Category: % Value Growth 2023-2028

#### Ice Cream in South Korea

#### **KEY DATA FINDINGS**

## 2023 DEVELOPMENTS

Volume sales of ice cream contract, and the competition intensifies

Convenience stores return to being the centre of innovation in ice cream

The retro boom facilitates format innovation

#### PROSPECTS AND OPPORTUNITIES

Navigating the changing landscape of ice cream: Projected trends and implications for different categories

Competition expected between the two largest companies

Dairy processors enter the competitive ice cream category

#### **CATEGORY DATA**

- Table 49 Sales of Ice Cream by Category: Volume 2018-2023
- Table 50 Sales of Ice Cream by Category: Value 2018-2023
- Table 51 Sales of Ice Cream by Category: % Volume Growth 2018-2023
- Table 52 Sales of Ice Cream by Category: % Value Growth 2018-2023
- Table 53 Sales of Ice Cream by Leading Flavours: Rankings 2018-2023
- Table 54 Sales of Impulse Ice Cream by Format: % Value 2018-2023
- Table 55 NBO Company Shares of Ice Cream: % Value 2019-2023
- Table 56 LBN Brand Shares of Ice Cream: % Value 2020-2023
- Table 57 NBO Company Shares of Impulse Ice Cream: % Value 2019-2023
- Table 58 LBN Brand Shares of Impulse Ice Cream: % Value 2020-2023
- Table 59 NBO Company Shares of Take-home Ice Cream: % Value 2019-2023
- Table 60 LBN Brand Shares of Take-home Ice Cream: % Value 2020-2023
- Table 61 Distribution of Ice Cream by Format: % Value 2018-2023
- Table 62 Forecast Sales of Ice Cream by Category: Volume 2023-2028
- Table 63 Forecast Sales of Ice Cream by Category: Value 2023-2028
- Table 64 Forecast Sales of Ice Cream by Category: % Volume Growth 2023-2028
- Table 65 Forecast Sales of Ice Cream by Category: % Value Growth 2023-2028

## Savoury Snacks in South Korea

## **KEY DATA FINDINGS**

## 2023 DEVELOPMENTS

Overall savoury snacks sees a positive growth trajectory, with variations observed across categories

Potato chips explore flavour innovation by embracing trendy tastes

Ongoing active innovation in seafood snacks

## PROSPECTS AND OPPORTUNITIES

Modest growth expected, but dynamism varies across savoury snacks

Limited innovation expected in snacks, but health-related factors will come to the fore

Diverse ingredients and sustainable strategies to drive growth in meat and seafood snacks

# **CATEGORY DATA**

Summary 4 - Other Savoury Snacks by Product Type: 2023

- Table 66 Sales of Savoury Snacks by Category: Volume 2018-2023
- Table 67 Sales of Savoury Snacks by Category: Value 2018-2023
- Table 68 Sales of Savoury Snacks by Category: % Volume Growth 2018-2023
- Table 69 Sales of Savoury Snacks by Category: % Value Growth 2018-2023
- Table 70 NBO Company Shares of Savoury Snacks: % Value 2019-2023
- Table 71 LBN Brand Shares of Savoury Snacks: % Value 2020-2023
- Table 72 Distribution of Savoury Snacks by Format: % Value 2018-2023
- Table 73 Forecast Sales of Savoury Snacks by Category: Volume 2023-2028
- Table 74 Forecast Sales of Savoury Snacks by Category: Value 2023-2028
- Table 75 Forecast Sales of Savoury Snacks by Category: % Volume Growth 2023-2028
- Table 76 Forecast Sales of Savoury Snacks by Category: % Value Growth 2023-2028

#### Sweet Biscuits, Snack Bars and Fruit Snacks in South Korea

### **KEY DATA FINDINGS**

## 2023 DEVELOPMENTS

Sales growth maintained, with no noticeable changes in the competitive landscape

Snack bars takes centre stage, expanding its presence in snacks

The character craze captivates younger generations in sweet biscuits

#### PROSPECTS AND OPPORTUNITIES

Rising demand for healthier snacks set to drive growth

Sales of protein/energy bars set to overtake cereal bars over the forecast period

Players in sweet biscuits explore flavour transformation for diverse consumer palates

#### **CATEGORY DATA**

- Table 77 Sales of Sweet Biscuits, Snack Bars and Fruit Snacks by Category: Volume 2018-2023
- Table 78 Sales of Sweet Biscuits, Snack Bars and Fruit Snacks by Category: Value 2018-2023
- Table 79 Sales of Sweet Biscuits, Snack Bars and Fruit Snacks by Category: % Volume Growth 2018-2023
- Table 80 Sales of Sweet Biscuits, Snack Bars and Fruit Snacks by Category: % Value Growth 2018-2023
- Table 81 NBO Company Shares of Sweet Biscuits, Snack Bars and Fruit Snacks: % Value 2019-2023
- Table 82 LBN Brand Shares of Sweet Biscuits, Snack Bars and Fruit Snacks: % Value 2020-2023
- Table 83 NBO Company Shares of Sweet Biscuits: % Value 2019-2023
- Table 84 LBN Brand Shares of Sweet Biscuits: % Value 2020-2023
- Table 85 NBO Company Shares of Snack Bars: % Value 2019-2023
- Table 86 LBN Brand Shares of Snack Bars: % Value 2020-2023
- Table 87 NBO Company Shares of Fruit Snacks: % Value 2019-2023
- Table 88 LBN Brand Shares of Fruit Snacks: % Value 2020-2023
- Table 89 Distribution of Sweet Biscuits, Snack Bars and Fruit Snacks by Format: % Value 2018-2023
- Table 90 Distribution of Sweet Biscuits by Format: % Value 2018-2023
- Table 91 Distribution of Snack Bars by Format: % Value 2018-2023
- Table 92 Distribution of Fruit Snacks by Format: % Value 2018-2023
- Table 93 Forecast Sales of Sweet Biscuits, Snack Bars and Fruit Snacks by Category: Volume 2023-2028
- Table 94 Forecast Sales of Sweet Biscuits, Snack Bars and Fruit Snacks by Category: Value 2023-2028
- Table 95 Forecast Sales of Sweet Biscuits, Snack Bars and Fruit Snacks by Category: % Volume Growth 2023-2028
- Table 96 Forecast Sales of Sweet Biscuits, Snack Bars and Fruit Snacks by Category: % Value Growth 2023-2028

# About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- Strategy Briefings: Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- Company Profiles: Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- Country Reports: For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/snacks-in-south-korea/report.