

Appliances and Electronics Specialists in South Korea

March 2023

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Appliances and Electronics Specialists in South Korea - Category analysis

KEY DATA FINDINGS

2022 DEVELOPMENTS

Appliances and electronics specialists continuing to lose sales to e-commerce and department stores

Specialists are evolving into “total living retailers” to expand customer touchpoints

Grocery retailer Homeplus launches small appliances specialist Electronics Lounge to enhance its competitiveness against rivals Lotte and E-Mart

PROSPECTS AND OPPORTUNITIES

Specialist chains are undergoing restructuring for cost-management purposes in a declining channel

Small kitchen appliances will drive sales as consumers cut down on dining-out costs and replicate restaurant/café experiences at home

Specialists will promote their private label lines to compete on price with online retailers

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Specialist stores are evolving into “total lifestyle” stores

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