

Consumer Appliances in South Korea

November 2022

Table of Contents

Consumer Appliances in South Korea

EXECUTIVE SUMMARY

Consumer appliances in 2022: The big picture

2022 key trends

Competitive landscape

Retailing developments

What next for consumer appliances?

MARKET INDICATORS

Table 1 - Household Penetration of Selected Total Stock Consumer Appliances by Category 2018-2023

Table 2 - Replacement Cycles of Consumer Appliances by Category 2018-2023

MARKET DATA

Table 3 - Sales of Consumer Appliances by Category: Volume 2017-2022

Table 4 - Sales of Consumer Appliances by Category: Value 2017-2022

Table 5 - Sales of Consumer Appliances by Category: % Volume Growth 2017-2022

Table 6 - Sales of Consumer Appliances by Category: % Value Growth 2017-2022

Table 7 - Sales of Major Appliances by Category and Built-in/Freestanding Split: Volume 2017-2022

Table 8 - Sales of Major Appliances by Category and Built-in/Freestanding Split: Value 2017-2022

Table 9 - Sales of Major Appliances by Category and Built-in/Freestanding Split: % Volume Growth 2017-2022

Table 10 - Sales of Major Appliances by Category and Built-in/Freestanding Split: % Value Growth 2017-2022

Table 11 - Sales of Small Appliances by Category: Volume 2017-2022

Table 12 - Sales of Small Appliances by Category: Value 2017-2022

Table 13 - Sales of Small Appliances by Category: % Volume Growth 2017-2022

Table 14 - Sales of Small Appliances by Category: % Value Growth 2017-2022

Table 15 - NBO Company Shares of Major Appliances: % Volume 2018-2022

Table 16 - LBN Brand Shares of Major Appliances: % Volume 2019-2022

Table 17 - NBO Company Shares of Small Appliances: % Volume 2018-2022

Table 18 - LBN Brand Shares of Small Appliances: % Volume 2019-2022

Table 19 - Distribution of Major Appliances by Format: % Volume 2017-2022

Table 20 - Distribution of Small Appliances by Format: % Volume 2017-2022

Table 21 - Forecast Sales of Consumer Appliances by Category: Volume 2022-2027

Table 22 - Forecast Sales of Consumer Appliances by Category: Value 2022-2027

Table 23 - Forecast Sales of Consumer Appliances by Category: % Volume Growth 2022-2027

Table 24 - Forecast Sales of Consumer Appliances by Category: % Value Growth 2022-2027

Table 25 - Forecast Sales of Major Appliances by Category and Built-in/Freestanding Split: Volume 2022-2027

Table 26 - Forecast Sales of Major Appliances by Category and Built-in/Freestanding Split: Value 2022-2027

Table 27 - Forecast Sales of Major Appliances by Category and Built-in/Freestanding Split: % Volume Growth 2022-2027

Table 28 - Forecast Sales of Major Appliances by Category and Built-in/Freestanding Split: % Value Growth 2022-2027

Table 29 - Forecast Sales of Small Appliances by Category: Volume 2022-2027

Table 30 - Forecast Sales of Small Appliances by Category: Value 2022-2027

Table 31 - Forecast Sales of Small Appliances by Category: % Volume Growth 2022-2027

Table 32 - Forecast Sales of Small Appliances by Category: % Value Growth 2022-2027

DISCLAIMER

SOURCES

Summary 1 - Research Sources

Dishwashers in South Korea

KEY DATA FINDINGS

2022 DEVELOPMENTS

Volume growth slows in line with greater time spent outside the home

Sanitisation remains a key marketing claim for new products

Department stores and e-commerce post rapid growth, driven by consumer demand for premium dishwashers and shopping convenience respectively

PROSPECTS AND OPPORTUNITIES

Consumers' desire for sanitisation and time-saving to drive sales, yet negative economic environment set to slow growth

Dishwasher capacity may be polarised, as manufacturers target different consumer groups

Intensifying competition between major manufacturers

CATEGORY DATA

Table 33 - Sales of Dishwashers by Category: Volume 2017-2022

Table 34 - Sales of Dishwashers by Category: Value 2017-2022

Table 35 - Sales of Dishwashers by Category: % Volume Growth 2017-2022

Table 36 - Sales of Dishwashers by Category: % Value Growth 2017-2022

Table 37 - Sales of Dishwashers by Format: % Volume 2017-2022

Table 38 - Sales of Dishwashers by Connected Appliances: % Volume 2018-2022

Table 39 - NBO Company Shares of Dishwashers: % Volume 2018-2022

Table 40 - LBN Brand Shares of Dishwashers: % Volume 2019-2022

Table 41 - Distribution of Dishwashers by Format: % Volume 2017-2022

Table 42 - Production of Dishwashers: Total Volume 2017-2022

Table 43 - Forecast Sales of Dishwashers by Category: Volume 2022-2027

Table 44 - Forecast Sales of Dishwashers by Category: Value 2022-2027

Table 45 - Forecast Sales of Dishwashers by Category: % Volume Growth 2022-2027

Table 46 - Forecast Sales of Dishwashers by Category: % Value Growth 2022-2027

Home Laundry Appliances in South Korea

KEY DATA FINDINGS

2022 DEVELOPMENTS

Volume growth slows after high spending in 2020 and 2021, but remains high, with polarised demand

Competition between LG and Samsung intensifies, while other players sustain shares by targeting niche segments

Appliances and electronics specialists remains the largest channel, yet share of e-commerce is gradually expanding

PROSPECTS AND OPPORTUNITIES

Unstable global economy likely to discourage consumer spending on expensive home laundry appliances in 2023

Continued polarisation of consumer demand

Competition for "smart control" and "upgradability" set to intensify

CATEGORY DATA

Table 47 - Sales of Home Laundry Appliances by Category: Volume 2017-2022

Table 48 - Sales of Home Laundry Appliances by Category: Value 2017-2022

Table 49 - Sales of Home Laundry Appliances by Category: % Volume Growth 2017-2022

Table 50 - Sales of Home Laundry Appliances by Category: % Value Growth 2017-2022

Table 51 - Sales of Automatic Washer Dryers by Connected Appliances: % Volume 2017-2022

Table 52 - Sales of Automatic Washing Machines by Format: % Volume 2017-2022

Table 53 - Sales of Automatic Washing Machines by Volume Capacity: % Volume 2017-2022

Table 54 - Sales of Automatic Washing Machines by Connected Appliances: % Volume 2018-2022

Table 55 - NBO Company Shares of Home Laundry Appliances: % Volume 2018-2022

Table 56 - LBN Brand Shares of Home Laundry Appliances: % Volume 2019-2022

Table 57 - Distribution of Home Laundry Appliances by Format: % Volume 2017-2022

Table 58 - Production of Home Laundry Appliances: Total Volume 2017-2022

Table 59 - Forecast Sales of Home Laundry Appliances by Category: Volume 2022-2027

Table 60 - Forecast Sales of Home Laundry Appliances by Category: Value 2022-2027

Table 61 - Forecast Sales of Home Laundry Appliances by Category: % Volume Growth 2022-2027

Table 62 - Forecast Sales of Home Laundry Appliances by Category: % Value Growth 2022-2027

Large Cooking Appliances in South Korea

KEY DATA FINDINGS

2022 DEVELOPMENTS

Electric built-in hobs drive sales of large cooking appliances

Manufacturers partner with food companies to educate consumers on the benefits of their large cooking appliances

Sales via builder merchants and construction shrink, while e-commerce and department stores grow

PROSPECTS AND OPPORTUNITIES

Electric hobs set to drive growth in large cooking appliances

Sales in builder merchants and construction channel to remain sluggish as housing supply plans are delayed by macroeconomic impacts

Haatz set to see an increasing challenge from Samsung

CATEGORY DATA

Table 63 - Sales of Large Cooking Appliances by Category: Volume 2017-2022

Table 64 - Sales of Large Cooking Appliances by Category: Value 2017-2022

Table 65 - Sales of Large Cooking Appliances by Category: % Volume Growth 2017-2022

Table 66 - Sales of Large Cooking Appliances by Category: % Value Growth 2017-2022

Table 67 - Sales of Built-in Hobs by Format: % Volume 2017-2022

Table 68 - Sales of Ovens by Connected Appliances: % Volume 2018-2022

Table 69 - NBO Company Shares of Large Cooking Appliances: % Volume 2018-2022

Table 70 - LBN Brand Shares of Large Cooking Appliances: % Volume 2019-2022

Table 71 - NBO Company Shares of Built-in Hobs: % Volume 2018-2022

Table 72 - NBO Company Shares of Ovens: % Volume 2018-2022

Table 73 - NBO Company Shares of Cooker Hoods: % Volume 2018-2022

Table 74 - NBO Company Shares of Built-in Cooker Hoods: % Volume 2018-2022

Table 75 - NBO Company Shares of Freestanding Cooker Hoods: % Volume 2018-2022

Table 76 - NBO Company Shares of Cookers: % Volume 2018-2022

Table 77 - Distribution of Large Cooking Appliances by Format: % Volume 2017-2022

Table 78 - Production of Large Cooking Appliances: Total Volume 2017-2022

Table 79 - Forecast Sales of Large Cooking Appliances by Category: Volume 2022-2027

Table 80 - Forecast Sales of Large Cooking Appliances by Category: Value 2022-2027

Table 81 - Forecast Sales of Large Cooking Appliances by Category: % Volume Growth 2022-2027

Table 82 - Forecast Sales of Large Cooking Appliances by Category: % Value Growth 2022-2027

Microwaves in South Korea

KEY DATA FINDINGS

2022 DEVELOPMENTS

The evolving multifunctionality of microwaves and the constant rise of ready meals sustain solid sales

Amidst increasing penetration rate, manufacturers promote multifunctional microwaves to drive sales

Appliances and electronics specialists remains dominant, while e-commerce share is expanding

PROSPECTS AND OPPORTUNITIES

Consumers' pursuit of convenient yet tasty ready meals set to drive sales of microwaves despite maturity

Multifunctionality expected to be key to sustain sales of microwaves

Small local players and private label to attract single-person households

CATEGORY DATA

- Table 83 - Sales of Microwaves by Category: Volume 2017-2022
- Table 84 - Sales of Microwaves by Category: Value 2017-2022
- Table 85 - Sales of Microwaves by Category: % Volume Growth 2017-2022
- Table 86 - Sales of Microwaves by Category: % Value Growth 2017-2022
- Table 87 - Sales of Microwaves by Connected Appliances: % Volume 2018-2022
- Table 88 - NBO Company Shares of Microwaves: % Volume 2018-2022
- Table 89 - LBN Brand Shares of Microwaves: % Volume 2019-2022
- Table 90 - Distribution of Microwaves by Format: % Volume 2017-2022
- Table 91 - Forecast Sales of Microwaves by Category: Volume 2022-2027
- Table 92 - Forecast Sales of Microwaves by Category: Value 2022-2027
- Table 93 - Forecast Sales of Microwaves by Category: % Volume Growth 2022-2027
- Table 94 - Forecast Sales of Microwaves by Category: % Value Growth 2022-2027

Refrigeration Appliances in South Korea

KEY DATA FINDINGS

2022 DEVELOPMENTS

- Limited desire for replacement results in volume decline, while value sales increase due to unit price surge
- LG and Samsung remain the dominant leaders, with premium lines of refrigeration appliances
- Sales are shifting from appliances and electronics specialists to e-commerce and department stores

PROSPECTS AND OPPORTUNITIES

- Consumers' need for cost-saving on food amidst economic constraints may sustain demand despite uncertain economic outlook
- Electric wine coolers/chillers expected to post strong growth, as at-home drinking becomes a night-time routine and home parties increase
- Premium and niche areas to be developed by players to increase value

CATEGORY DATA

- Table 95 - Sales of Refrigeration Appliances by Category: Volume 2017-2022
- Table 96 - Sales of Refrigeration Appliances by Category: Value 2017-2022
- Table 97 - Sales of Refrigeration Appliances by Category: % Volume Growth 2017-2022
- Table 98 - Sales of Refrigeration Appliances by Category: % Value Growth 2017-2022
- Table 99 - Sales of Freezers by Format: % Volume 2017-2022
- Table 100 - Sales of Freezers by Volume Capacity: % Volume 2017-2022
- Table 101 - Sales of Fridge Freezers by Format: % Volume 2017-2022
- Table 102 - Sales of Fridge Freezers by Volume Capacity: % Volume 2017-2022
- Table 103 - Sales of Fridge Freezers by Connected Appliances: % Volume 2018-2022
- Table 104 - Sales of Fridges by Volume Capacity: % Volume 2017-2022
- Table 105 - NBO Company Shares of Refrigeration Appliances: % Volume 2018-2022
- Table 106 - LBN Brand Shares of Refrigeration Appliances: % Volume 2019-2022
- Table 107 - NBO Company Shares of Built-in Fridge Freezers: % Volume 2018-2022
- Table 108 - NBO Company Shares of Freestanding Fridge Freezers: % Volume 2018-2022
- Table 109 - NBO Company Shares of Built-in Fridges: % Volume 2018-2022
- Table 110 - NBO Company Shares of Freestanding Fridges: % Volume 2018-2022
- Table 111 - Distribution of Refrigeration Appliances by Format: % Volume 2017-2022
- Table 112 - Production of Refrigeration Appliances: Total Volume 2017-2022
- Table 113 - Forecast Sales of Refrigeration Appliances by Category: Volume 2022-2027
- Table 114 - Forecast Sales of Refrigeration Appliances by Category: Value 2022-2027
- Table 115 - Forecast Sales of Refrigeration Appliances by Category: % Volume Growth 2022-2027
- Table 116 - Forecast Sales of Refrigeration Appliances by Category: % Value Growth 2022-2027

Air Treatment Products in South Korea

KEY DATA FINDINGS

2022 DEVELOPMENTS

Air conditioners and cooling fans drive sales, supported by the one cooling appliance per room trend

Shinil, Samsung and LG continue to be the top three players

Appliances and electronics specialists continues to lose share to e-commerce

PROSPECTS AND OPPORTUNITIES

Window air conditioners set to post the fastest growth, and sales of air purifiers also likely to increase strongly

Manufacturers will focus on air circulation, low noise, and maximum dust collection

Small and medium-sized manufacturers will look to differentiate from mainstream players

CATEGORY DATA

Table 117 - Sales of Air Treatment Products by Category: Volume 2017-2022

Table 118 - Sales of Air Treatment Products by Category: Value 2017-2022

Table 119 - Sales of Air Treatment Products by Category: % Volume Growth 2017-2022

Table 120 - Sales of Air Treatment Products by Category: % Value Growth 2017-2022

Table 121 - Sales of Air Conditioners by Connected Appliances: % Volume 2018-2022

Table 122 - NBO Company Shares of Air Treatment Products: % Volume 2018-2022

Table 123 - LBN Brand Shares of Air Treatment Products: % Volume 2019-2022

Table 124 - Distribution of Air Treatment Products by Format: % Volume 2017-2022

Table 125 - Production of Air Conditioners: Total Volume 2017-2022

Table 126 - Forecast Sales of Air Treatment Products by Category: Volume 2022-2027

Table 127 - Forecast Sales of Air Treatment Products by Category: Value 2022-2027

Table 128 - Forecast Sales of Air Treatment Products by Category: % Volume Growth 2022-2027

Table 129 - Forecast Sales of Air Treatment Products by Category: % Value Growth 2022-2027

Food Preparation Appliances in South Korea

KEY DATA FINDINGS

2022 DEVELOPMENTS

Blenders and slow juicers continue to grow, backed by consumers' interest in health, heightened during COVID-19

Manufacturers focus on maintaining the momentum achieved during COVID-19 with new product launches and brand marketing

Further rise in the penetration of e-commerce

PROSPECTS AND OPPORTUNITIES

Amidst slow growth due to high penetration, blenders expected to remain the key sales driver in food preparation appliances

Low noise and ultra high speed are expected to be key marketing claims for food preparation appliances

Further development of local players

CATEGORY DATA

Table 130 - Sales of Food Preparation Appliances by Category: Volume 2017-2022

Table 131 - Sales of Food Preparation Appliances by Category: Value 2017-2022

Table 132 - Sales of Food Preparation Appliances by Category: % Volume Growth 2017-2022

Table 133 - Sales of Food Preparation Appliances by Category: % Value Growth 2017-2022

Table 134 - NBO Company Shares of Food Preparation Appliances: % Volume 2018-2022

Table 135 - LBN Brand Shares of Food Preparation Appliances: % Volume 2019-2022

Table 136 - Distribution of Food Preparation Appliances by Format: % Volume 2017-2022

Table 137 - Forecast Sales of Food Preparation Appliances by Category: Volume 2022-2027

Table 138 - Forecast Sales of Food Preparation Appliances by Category: Value 2022-2027

Table 139 - Forecast Sales of Food Preparation Appliances by Category: % Volume Growth 2022-2027

Table 140 - Forecast Sales of Food Preparation Appliances by Category: % Value Growth 2022-2027

Personal Care Appliances in South Korea

KEY DATA FINDINGS

2022 DEVELOPMENTS

Oral care and hair care appliances post the highest volume and value sales, but other personal care appliances drives growth

Manufacturers focus on sales of premium products to maximise revenue

E-commerce remains a key channel for sales of personal care appliances

PROSPECTS AND OPPORTUNITIES

AI and customisation expected to be key features for personal care appliances

Devices for hair loss and scalp health are expected to maintain growth momentum

Strong but falling shares for multinational companies

CATEGORY DATA

Table 141 - Sales of Personal Care Appliances by Category: Volume 2017-2022

Table 142 - Sales of Personal Care Appliances by Category: Value 2017-2022

Table 143 - Sales of Personal Care Appliances by Category: % Volume Growth 2017-2022

Table 144 - Sales of Personal Care Appliances by Category: % Value Growth 2017-2022

Table 145 - Sales of Body Shavers by Format: % Volume 2017-2022

Table 146 - Sales of Hair Care Appliances by Format: % Volume 2017-2022

Table 147 - NBO Company Shares of Personal Care Appliances 2018-2022

Table 148 - LBN Brand Shares of Personal Care Appliances 2019-2022

Table 149 - Distribution of Personal Care Appliances by Format: % Volume 2017-2022

Table 150 - Forecast Sales of Personal Care Appliances by Category: Volume 2022-2027

Table 151 - Forecast Sales of Personal Care Appliances by Category: Value 2022-2027

Table 152 - Forecast Sales of Personal Care Appliances by Category: % Volume Growth 2022-2027

Table 153 - Forecast Sales of Personal Care Appliances by Category: % Value Growth 2022-2027

Small Cooking Appliances in South Korea

KEY DATA FINDINGS

2022 DEVELOPMENTS

Coffee machines posts healthy increase amidst fairly stagnant growth of small cooking appliances

Launches of coffee machines and unconventional new appliances continue

Appliances and electronics specialists continues to lose share to e-commerce

PROSPECTS AND OPPORTUNITIES

Coffee machines set to see the fastest growth, while other key categories will post slow and steady growth as they approach maturity

Retailers' private label lines will become more popular due to cheaper prices and expanding product range

Cuckoo and Lihom-Cuchen set to retain overall leadership of small cooking appliances despite decline

CATEGORY DATA

Table 154 - Sales of Small Cooking Appliances by Category: Volume 2017-2022

Table 155 - Sales of Small Cooking Appliances by Category: Value 2017-2022

Table 156 - Sales of Small Cooking Appliances by Category: % Volume Growth 2017-2022

Table 157 - Sales of Small Cooking Appliances by Category: % Value Growth 2017-2022

Table 158 - Sales of Freestanding Hobs by Format: % Volume 2017-2022

Table 159 - NBO Company Shares of Small Cooking Appliances: % Volume 2018-2022

Table 160 - LBN Brand Shares of Small Cooking Appliances: % Volume 2019-2022

Table 161 - Distribution of Small Cooking Appliances by Format: % Volume 2017-2022

Table 162 - Forecast Sales of Small Cooking Appliances by Category: Volume 2022-2027

Table 163 - Forecast Sales of Small Cooking Appliances by Category: Value 2022-2027

Table 164 - Forecast Sales of Small Cooking Appliances by Category: % Volume Growth 2022-2027

Table 165 - Forecast Sales of Small Cooking Appliances by Category: % Value Growth 2022-2027

Vacuum Cleaners in South Korea

KEY DATA FINDINGS

2022 DEVELOPMENTS

Stick and robotic vacuum cleaners drive sales in 2022

LG and Samsung continue to lead vacuum cleaners

Appliances and electronics specialists loses share to e-commerce and department stores

PROSPECTS AND OPPORTUNITIES

Robotic and stick vacuum cleaners set to continue to drive sales, while handheld, cylinder and steam types will lose traction

Robotic vacuum cleaners will evolve further, with enhanced auto-pilot and precision sensors

More affordable models to compete with the leaders over the forecast period

CATEGORY DATA

Table 166 - Sales of Vacuum Cleaners by Category: Volume 2017-2022

Table 167 - Sales of Vacuum Cleaners by Category: Value 2017-2022

Table 168 - Sales of Vacuum Cleaners by Category: % Volume Growth 2017-2022

Table 169 - Sales of Vacuum Cleaners by Category: % Value Growth 2017-2022

Table 170 - Sales of Robotic Vacuum Cleaners by Connected Appliances: % Volume 2018-2022

Table 171 - NBO Company Shares of Vacuum Cleaners: % Volume 2018-2022

Table 172 - LBN Brand Shares of Vacuum Cleaners: % Volume 2019-2022

Table 173 - Distribution of Vacuum Cleaners by Format: % Volume 2017-2022

Table 174 - Forecast Sales of Vacuum Cleaners by Category: Volume 2022-2027

Table 175 - Forecast Sales of Vacuum Cleaners by Category: Value 2022-2027

Table 176 - Forecast Sales of Vacuum Cleaners by Category: % Volume Growth 2022-2027

Table 177 - Forecast Sales of Vacuum Cleaners by Category: % Value Growth 2022-2027

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/consumer-appliances-in-south-korea/report.