

Discounters in South Korea

March 2023

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Discounters in South Korea - Category analysis

KEY DATA FINDINGS

2022 DEVELOPMENTS

No Brand recording growth as consumers turn to value-for-money private label in the economic downturn

No Brand puts efforts into attracting consumers with trendy yet economical SKUs

No Brand introduces a retail-bank hybrid outlet

PROSPECTS AND OPPORTUNITIES

High barriers hinder new players from entering the channel

Major retailers likely to leverage warehouse clubs as an alternative revenue channel to counter sales slowdown amid economic downturn

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Specialist stores are evolving into "total lifestyle" stores

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