

Staple Foods in South Korea

January 2023

Table of Contents

Staple Foods in South Korea

EXECUTIVE SUMMARY

Staple foods in 2022: The big picture

Key trends in 2022

Competitive landscape

Channel development

What next for staple foods?

MARKET DATA

Table 1 - Sales of Staple Foods by Category: Volume 2017-2022

Table 2 - Sales of Staple Foods by Category: Value 2017-2022

Table 3 - Sales of Staple Foods by Category: % Volume Growth 2017-2022

Table 4 - Sales of Staple Foods by Category: % Value Growth 2017-2022

Table 5 - NBO Company Shares of Staple Foods: % Value 2018-2022

Table 6 - LBN Brand Shares of Staple Foods: % Value 2019-2022

Table 7 - Penetration of Private Label by Category: % Value 2017-2022

Table 8 - Distribution of Staple Foods by Format: % Value 2017-2022

Table 9 - Forecast Sales of Staple Foods by Category: Volume 2022-2027

Table 10 - Forecast Sales of Staple Foods by Category: Value 2022-2027

Table 11 - Forecast Sales of Staple Foods by Category: % Volume Growth 2022-2027

Table 12 - Forecast Sales of Staple Foods by Category: % Value Growth 2022-2027

DISCLAIMER

SOURCES

Summary 1 - Research Sources

Baked Goods in South Korea

KEY DATA FINDINGS

2022 DEVELOPMENTS

Baked goods records strong value growth amidst global supply issues

Inflation drives consumers from unpackaged to packaged baked goods

Nostalgia contributes to boosting sales of packaged pastries

PROSPECTS AND OPPORTUNITIES

Continued growth expected for both packaged and unpackaged baked goods

Convenience stores set to perform well

Dessert mixes set to decline, threatened by the rise of competitors

CATEGORY DATA

Table 13 - Sales of Baked Goods by Category: Volume 2017-2022

Table 14 - Sales of Baked Goods by Category: Value 2017-2022

Table 15 - Sales of Baked Goods by Category: % Volume Growth 2017-2022

Table 16 - Sales of Baked Goods by Category: % Value Growth 2017-2022

Table 17 - NBO Company Shares of Baked Goods: % Value 2018-2022

Table 18 - LBN Brand Shares of Baked Goods: % Value 2019-2022

Table 19 - Distribution of Baked Goods by Format: % Value 2017-2022

Table 20 - Forecast Sales of Baked Goods by Category: Volume 2022-2027

Table 21 - Forecast Sales of Baked Goods by Category: Value 2022-2027

Table 22 - Forecast Sales of Baked Goods by Category: % Volume Growth 2022-2027

Table 23 - Forecast Sales of Baked Goods by Category: % Value Growth 2022-2027

Breakfast Cereals in South Korea

KEY DATA FINDINGS

2022 DEVELOPMENTS

Inflation continues to boost value sales of breakfast cereals
Hot cereals is growing, but faces competition
Continuous product innovation further heightens sales of muesli and granola

PROSPECTS AND OPPORTUNITIES

Traditional RTE cereals may lose their strength
Health-consciousness will push children's granola
Additional value will be needed to attract a wider consumer group

CATEGORY DATA

Table 24 - Sales of Breakfast Cereals by Category: Volume 2017-2022
Table 25 - Sales of Breakfast Cereals by Category: Value 2017-2022
Table 26 - Sales of Breakfast Cereals by Category: % Volume Growth 2017-2022
Table 27 - Sales of Breakfast Cereals by Category: % Value Growth 2017-2022
Table 28 - NBO Company Shares of Breakfast Cereals: % Value 2018-2022
Table 29 - LBN Brand Shares of Breakfast Cereals: % Value 2019-2022
Table 30 - Distribution of Breakfast Cereals by Format: % Value 2017-2022
Table 31 - Forecast Sales of Breakfast Cereals by Category: Volume 2022-2027
Table 32 - Forecast Sales of Breakfast Cereals by Category: Value 2022-2027
Table 33 - Forecast Sales of Breakfast Cereals by Category: % Volume Growth 2022-2027
Table 34 - Forecast Sales of Breakfast Cereals by Category: % Value Growth 2022-2027

Processed Fruit and Vegetables in South Korea

KEY DATA FINDINGS

2022 DEVELOPMENTS

Inflation boosts value sales of processed fruit and vegetables
Frozen processed potatoes returns to foodservice volume growth
Frozen processed vegetables has potential, backed by price competitiveness

PROSPECTS AND OPPORTUNITIES

Varied sales patterns expected in retail and foodservice in different categories
Health and wellness drives rising demand for snack packs of shelf-stable fruit
Stagnation expected in frozen processed potatoes and vegetables

CATEGORY DATA

Table 35 - Sales of Processed Fruit and Vegetables by Category: Volume 2017-2022
Table 36 - Sales of Processed Fruit and Vegetables by Category: Value 2017-2022
Table 37 - Sales of Processed Fruit and Vegetables by Category: % Volume Growth 2017-2022
Table 38 - Sales of Processed Fruit and Vegetables by Category: % Value Growth 2017-2022
Table 39 - NBO Company Shares of Processed Fruit and Vegetables: % Value 2018-2022
Table 40 - LBN Brand Shares of Processed Fruit and Vegetables: % Value 2019-2022
Table 41 - Distribution of Processed Fruit and Vegetables by Format: % Value 2017-2022
Table 42 - Forecast Sales of Processed Fruit and Vegetables by Category: Volume 2022-2027
Table 43 - Forecast Sales of Processed Fruit and Vegetables by Category: Value 2022-2027
Table 44 - Forecast Sales of Processed Fruit and Vegetables by Category: % Volume Growth 2022-2027
Table 45 - Forecast Sales of Processed Fruit and Vegetables by Category: % Value Growth 2022-2027

Processed Meat, Seafood and Alternatives To Meat in South Korea

KEY DATA FINDINGS

2022 DEVELOPMENTS

Value sales spike in processed meat, seafood and alternatives to meat
Poultry continues to gain popularity on the back of the high protein trend
New products in meat and seafood substitutes in South Korea

PROSPECTS AND OPPORTUNITIES

Constant growth expected on the back of diverse eating occasions
Tofu needs a new growth factor to avoid declining sales over the forecast period
Meat and seafood substitutes will gain momentum if product innovation is supported

CATEGORY DATA

Table 46 - Sales of Processed Meat, Seafood and Alternatives to Meat by Category: Volume 2017-2022
Table 47 - Sales of Processed Meat, Seafood and Alternatives to Meat by Category: Value 2017-2022
Table 48 - Sales of Processed Meat, Seafood and Alternatives to Meat by Category: % Volume Growth 2017-2022
Table 49 - Sales of Processed Meat, Seafood and Alternatives to Meat by Category: % Value Growth 2017-2022
Table 50 - Sales of Shelf Stable Processed Red Meat by Type: % Volume Breakdown 2017-2022
Table 51 - Sales of Chilled Processed Red Meat by Type: % Volume Breakdown 2017-2022
Table 52 - Sales of Frozen Processed Red Meat by Type: % Volume Breakdown 2017-2022
Table 53 - Sales of Frozen Processed Poultry by Type: % Value Breakdown 2017-2022
Table 54 - Sales of Frozen Processed Seafood by Type: % Value Breakdown 2017-2022
Table 55 - NBO Company Shares of Processed Meat, Seafood and Alternatives to Meat: % Value 2018-2022
Table 56 - LBN Brand Shares of Processed Meat, Seafood and Alternatives to Meat: % Value 2019-2022
Table 57 - Distribution of Processed Meat, Seafood and Alternatives to Meat by Format: % Value 2017-2022
Table 58 - Forecast Sales of Processed Meat, Seafood and Alternatives to Meat by Category: Volume 2022-2027
Table 59 - Forecast Sales of Processed Meat, Seafood and Alternatives to Meat by Category: Value 2022-2027

Rice, Pasta and Noodles in South Korea

KEY DATA FINDINGS

2022 DEVELOPMENTS

Overall rice, pasta and noodles continues to grow in value terms
Consumers are increasingly seeking more value, turning to microwave rice
Healthy eating trend drives demand for instant noodles that are not fried

PROSPECTS AND OPPORTUNITIES

Ready meals will be more of a threat in rice, pasta and noodles
Differentiation is becoming more important in instant noodles
Metaverse is adopted as a marketing tool to approach generation Z

CATEGORY DATA

Table 60 - Sales of Rice, Pasta and Noodles by Category: Volume 2017-2022
Table 61 - Sales of Rice, Pasta and Noodles by Category: Value 2017-2022
Table 62 - Sales of Rice, Pasta and Noodles by Category: % Volume Growth 2017-2022
Table 63 - Sales of Rice, Pasta and Noodles by Category: % Value Growth 2017-2022
Table 64 - Sales of Instant Noodles by Leading Flavours: Rankings 2017-2022
Table 65 - NBO Company Shares of Rice, Pasta and Noodles: % Value 2018-2022
Table 66 - LBN Brand Shares of Rice, Pasta and Noodles: % Value 2019-2022
Table 67 - NBO Company Shares of Rice: % Value 2018-2022
Table 68 - LBN Brand Shares of Rice: % Value 2019-2022

Table 69 - NBO Company Shares of Pasta: % Value 2018-2022

Table 70 - LBN Brand Shares of Pasta: % Value 2019-2022

Table 71 - NBO Company Shares of Noodles: % Value 2018-2022

Table 72 - LBN Brand Shares of Noodles: % Value 2019-2022

Table 73 - Distribution of Rice, Pasta and Noodles by Format: % Value 2017-2022

Table 74 - Distribution of Rice by Format: % Value 2017-2022

Table 75 - Distribution of Pasta by Format: % Value 2017-2022

Table 76 - Distribution of Noodles by Format: % Value 2017-2022

Table 77 - Forecast Sales of Rice, Pasta and Noodles by Category: Volume 2022-2027

Table 78 - Forecast Sales of Rice, Pasta and Noodles by Category: Value 2022-2027

Table 79 - Forecast Sales of Rice, Pasta and Noodles by Category: % Volume Growth 2022-2027

Table 80 - Forecast Sales of Rice, Pasta and Noodles 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/staple-foods-in-south-korea/report.