

Megatrends in South Korea

Market Direction | 2022-06-30 | 58 pages | Euromonitor

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Report description:

This report visually explores everyday habits and behaviours that reflect consumers' beliefs and values, linking behavioural trends with purchase and consumption habits in South Korea.

Euromonitor's Megatrends in South Korea report analyses factors influencing national consumer expenditure. Consumer lifestyles reports include coverage of: population, urban development, home ownership, household profiles, labour, income, consumer and family expenditure, health, education, eating habits, drinking habits, shopping habits, personal grooming, clothing, leisure habits, savings and investments, media, communication, transport and travel and tourism. Use this report to understand the factors influencing a nation's lifestyle choices.

Data coverage: market sizes (historic and forecasts), company shares, brand shares and distribution data.

Why buy this report?

- * Get a detailed picture of the Megatrends market;
- * Pinpoint growth sectors and identify factors driving change;
- * Understand the competitive environment, the market's major players and leading brands;
- * Use five-year forecasts to assess how the market is predicted to develop.

Euromonitor International has over 40 years' experience of publishing market research reports, business reference books and online information systems. With offices in London, Chicago, Singapore, Shanghai, Vilnius, Dubai, Cape Town, Santiago, Sydney, Tokyo and Bangalore and a network of over 800 analysts worldwide, Euromonitor International has a unique capability to develop reliable information resources to help drive informed strategic planning.

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Scope

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The drivers shaping consumer behaviour
Megatrends framework
Businesses harness megatrends to renovate, innovate and disrupt
Digital living
South Korea's NH NongHyup Bank launches virtual branch, Dokdo
Consumers more likely to order food and drink from their mobile phones
Digitally-aware users actively manage their privacy
Data privacy is a bigger concern for younger consumers
Consumers prefer advice from trusted sources
South Koreans shifting back into "real life"
Experience more
Zepeto's appeal to young women demonstrates potential for online marketplace
Experiences in the real world are most valued across the generations
Socialising with friends most frequent leisure activity
Relaxing and food are the most important features for travellers
Shift to in-person strong for all, peaking with Generation Z
Middle class reset
Artique app giving consumers access to Art Tech
Bargain-hunting is by far the most important middle class reset preference
Donating or trading unwanted items is the favoured way of recycling
Generation Z shows broadly the most frugal purchasing intentions
Premiumisation
Won Soju premiumising soju thanks to new drinking habits
South Koreans see curated experiences as key
Middle generations more optimistic about the future value of investments
Quality, comfort and premium features mean more than low price for consumers
Shifting market frontiers
Pulmuone transforming tofu as K-food for the global market
Increasing openness to other cultures in South Korea
Clear generational split in attitudes to local offer, especially for baby boomers
Shopping reinvented
Diversification helps Atomy to post growth amidst COVID-19
Smartphones are main purchase method especially for foodservice
South Koreans happy to follow companies' social media
Millennials and Generation X more active on companies' social media
Sustainable living
Garden Earth, AK Department Store hotel ensuring the survival of pot plants
The environment is the top ethical issue for South Koreans
Plastics and food waste reduction more urgent versus global average
Consumers vocal on social media and vote to express their views
Support for composting is very strong
Wellness
Health supplements and vitamin usage well above global average
Increased levels of stress disrupt sleep and drive adoption of sleep aids
South Koreans are aligned with global health tech use levels
Health and safety precautions are the most important in the pandemic

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