

## **General Merchandise Stores in South Korea**

Market Direction | 2023-03-20 | 36 pages | Euromonitor

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### **Report description:**

Department stores recorded strong growth in 2022, especially driven by apparel, footwear and beauty products, with social-distancing measures and outdoor mask mandates fully lifted and consumers' frequency of outdoor activities increasing. Affluent customers were also helping to drive sales at department stores - while retail as a whole was increasingly under the dark shadow of the economic downturn, department stores attracted affluent customers through "luxury marketing", such as enhancing the...

Euromonitor International's General Merchandise Stores in South Korea report offers insight into key trends and developments driving the industry. The report examines all retail channels to provide sector insight. Channels include hypermarkets, supermarkets, discounters, convenience stores, mixed retailers, health and beauty retailers, clothing and footwear retailers, furniture and furnishing stores, DIY and hardware stores, durable goods retailers, leisure and personal goods retailers. There are profiles of leading retailers, with analysis of their performance and the challenges they face. There is also analysis of non-store retailing: vending; homeshopping; internet retailing; direct selling, as available.

Product coverage: Department Stores, Variety Stores.

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

### **Why buy this report?**

- \* Get a detailed picture of the General Merchandise Stores 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.

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Euromonitor International  
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Lifting of social-distancing and mask-mandate measures boosts apparel and beauty sales at general merchandise stores

Companies push through store renewals targeting "young and rich" consumers as the post-pandemic period begins

The "Very Important Baby" (VIB) trend contributes to boost department store sales despite economic constraints

##### PROSPECTS AND OPPORTUNITIES

The sales boom may be short-lived as the recession risks spread

Luxury brands to increasingly open single-category outlets within department stores to create multiple customer access points

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