

## **South Korea Breakfast Cereal Market Report and Forecast 2024-2032**

Market Report | 2023-11-17 | 153 pages | EMR Inc.

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### **Report description:**

South Korea Breakfast Cereal Market Report and Forecast 2024-2032

#### Market Outlook

According to the report by Expert Market Research (EMR), the South Korea breakfast cereal market is expected to grow at a CAGR of 6.1% between 2024 and 2032. Aided by the increasing awareness regarding its health benefits, increasing demand for ready-to-eat food items, the market is expected to grow significantly by 2032.

Breakfast cereals, commonly made from processed grains, play a significant role in a balanced diet, contributing to overall health and well-being. They come in various forms including flaked, puffed, shredded, or granulated, often fortified with vitamins and minerals. Apart from their nutritional values, breakfast cereals also offer the convenience of quick preparation, making them an ideal choice for the increasingly busy lifestyle of consumers.

The growing preference for nutrient-rich food products is significantly driving the South Korea breakfast cereal market growth. With the rising awareness of health benefits associated with a wholesome breakfast, there has been a notable shift towards high-fibre and low-sugar diets, leading to a surge in demand for breakfast cereal products.

In addition, the increasing trend of health and fitness has contributed to the popularity of breakfast cereals. As a prime source of carbohydrates and proteins, breakfast cereals are a popular choice for athletes and fitness enthusiasts.

The expanding applications of breakfast cereals also play a critical role in stimulating the South Korea breakfast cereal market development. In the food industry, breakfast cereals are used as a crucial ingredient in numerous products such as energy bars, bakery products, and even in savoury dishes.

Moreover, with the rise of veganism and the increasing popularity of plant-based diets, breakfast cereals have gained recognition as a significant component in the formulation of vegan and plant-based foods. As a result, the focus on breakfast cereals as a viable ingredient for plant-based products has increased, thereby promoting the South Korea breakfast cereal market expansion. Further, the Westernisation of diets, alongside the robust food and beverage sector in South Korea, is enhancing the breakfast cereal market. Brands are continually innovating to cater to the evolving consumer preferences, experimenting with flavours, textures, and nutritional content. Additionally, the increase in disposable income, the growth of organised retail, and an expanding e-commerce sector are positively impacting the South Korea breakfast cereal market growth.

#### Market Segmentation

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The market can be divided based on product and distribution channel.

#### Market Breakup by Product

- Hot Cereal
- Ready to Eat

#### Market Breakup by Distribution Channel

- Supermarkets and Hypermarkets
- Convenience Stores
- Online
- Others

#### Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and mergers and acquisitions, among other major developments, of the leading companies operating in the South Korea breakfast cereal market. Some of the major players explored in the report by Expert Market Research are as follows:

- Kellogg Company
- Post Consumer Brands, LLC
- Lotte Confectionery Co. Ltd.
- Orion Corp.
- Pulmuone Co., Ltd.
- Others

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