

South Korea Smart Phone Market Report and Forecast 2024-2032

Market Report | 2023-11-20 | 180 pages | EMR Inc.

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Report description:

South Korea Smart Phone Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the South Korea smart phone market is projected to grow at a CAGR of 8.1% between 2024 and 2032. Aided by faster broadband connection and new smart phone launches, the market is expected to grow significantly by 2032.

South Korea, often heralded as the global tech hub, has been a pioneer in the realm of smartphones. A nation where technology is intricately woven into the fabric of daily life, smartphones are more than just communication devices. They represent a blend of entertainment, work utility, and social connectivity. Leading brands, such as Samsung and LG, which hail from South Korea, further add to the country's prominence in the global smartphone landscape.

One of the primary South Korea smart phone market trends is the consistent demand for upgraded devices equipped with the latest technological features. With the nation's populace being tech-savvy and early adopters, there is a continual surge in demand for smartphones that offer superior camera quality, battery life, and enhanced processing speeds. Furthermore, the growing popularity of mobile gaming, streaming, and online financial transactions in South Korea accentuates the need for powerful and efficient smartphones.

On the industrial front, the key manufacturers in the market have been pioneering innovations, from foldable screens to advanced artificial intelligence capabilities. Their commitment to research and development has not only propelled domestic sales but has also established South Korea as a dominant player in the international smartphone arena.

Additionally, 5G technology, which saw its global debut in South Korea, has significantly influenced the South Korea smart phone market demand. The rollout of 5G networks and their potential for revolutionising mobile connectivity and IoT applications has led to an increased demand for 5G-compatible smartphones. Given South Korea's infrastructure and its population's appetite for high-speed data consumption, 5G smartphones have become the new norm.

South Korean companies are increasingly focusing on diversification - venturing into associated sectors like wearables and smart home devices. In order to further fuel South Korea smart phone market growth, they are also actively promoting sustainability, offering repair, recycle, and refurbish options to consumers. There's a keen emphasis on enhancing customer experience, both in terms of hardware and software, to ensure brand loyalty and attract new users.

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Market Segmentation

The market can be divided based on operating segment, display technology, price range, and distribution channels.

Market Breakup by Species

- Android
- iOS
- Others

Market Breakup by Display Technology

- LCD
- AMOLED
- Others

Market Breakup by Price Range

- Low-End
- Mid-Range
- High-End
- Premium

Market Breakup by Distribution Channels

- Offline
- Online

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 smart phone market. Some of the major players explored in the report by Expert Market Research are as follows:

- Samsung Electronics Co., Ltd.
- LG Electronics
- Apple Inc.
- Xiaomi Corporation
- Motorola Mobility LLC
- Others

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