

South Korea Ice-Cream Market Report and Forecast 2024-2032

Market Report | 2023-11-20 | 150 pages | EMR Inc.

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Report description:

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Market Outlook

According to the report by Expert Market Research (EMR), the South Korea ice-cream market grew substantially in 2023. Aided by the dynamic shifts in consumer preferences and innovative product introductions by manufacturers, the market is expected to grow significantly by 2032.

Ice cream in South Korea is not merely a dessert; it's an experience. A myriad of flavours, ranging from the traditional vanilla and chocolate to the exotic bingsu-inspired or kimchi-flavoured, provides a sensory adventure to the consumer. With an evolving market, the form of ice cream has also transitioned beyond conventional tubs or cones, delving into novel presentations like ice-cream sandwiches, popsicles, and even mochi ice creams.

One of the predominant factors accentuating the South Korea ice-cream market growth is the consumer's adventurous palate. The continuous appetite for new and unique flavours, coupled with seasonal specials, has spurred manufacturers to invest in R&D, bringing forth products that are not only delightful but also resonating with local tastes and global trends.

Additionally, South Korea's escalating interest in health and wellness has paved the way for a new segment within the ice-cream market. Low-fat, reduced sugar, and dairy-free ice creams are becoming increasingly popular. These health-centric variants address a niche yet growing audience who are calorie-conscious but do not wish to compromise on their occasional indulgence. Furthermore, the influence of global culinary trends and the fusion of international flavours have significantly enriched the South Korean ice-cream landscape. Flavors inspired by global delicacies, such as matcha, tiramisu, or salted caramel, have found their loyalists in South Korea.

Beyond just the product, the distribution channels play a pivotal role in increasing South Korea ice-cream market size. The omnipresence of convenience stores, specialty ice-cream boutiques, and the burgeoning e-commerce sector ensure that ice cream is within easy reach of consumers, anytime and anywhere. The convenience of ordering a favourite flavour online and having it delivered at home has amplified sales, especially among the tech-savvy youth.

The South Korean entertainment industry, renowned for its K-pop and K-dramas, has seamlessly integrated with the ice-cream market. Collaborative ventures between brands and celebrities, limited edition releases, and thematic promotions also positively influence the South Korea ice-cream market demand.

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Market Segmentation □

The market can be divided based on flavour, product type, end use, and distribution channels.

Market Breakup by Flavour

- Chocolate
- Vanilla
- Fruit
- Others

Market Breakup by Product Type

- Bar
- Cone
- Cup
- Premium
- Brick
- Others

Market Breakup by End Use

- Retail
- Food Service

Market Breakup by Distribution Channels

- Hypermarkets and Supermarkets
- Convenience Stores
- Ice-Cream Parlors
- 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 ice-cream market. Some of the major players explored in the report by Expert Market Research are as follows:

- Binggrae Co., Ltd
- Lotte Confectionery Co., Ltd.
- Haitai Confectionery and Foods Co., Ltd.
- Unilever plc
- BR IP Holder LLC
- Others

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