

South Korea Honey Market Report and Forecast 2024-2032

Market Report | 2023-11-23 | 138 pages | EMR Inc.

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Report description:

South Korea Honey Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the South Korea honey market is projected to grow notably between 2024 and 2032. Aided by the rising consumer inclination towards natural sweeteners and the myriad health benefits associated with honey consumption, the market is expected to grow significantly by 2032.

Honey, the golden elixir produced by bees from flower nectar, has been an integral part of traditional Korean cuisine and medicine for centuries. Rich in antioxidants, enzymes, and minerals, honey not only serves as a natural sweetener but also offers therapeutic properties, playing a pivotal role in boosting immunity, healing wounds, and enhancing skin health. Beyond its dietary significance, the versatile properties of honey have led to its incorporation in various industries, ranging from cosmetics to pharmaceuticals.

A prominent factor fuelling the South Korea honey market growth trajectory is the escalating consumer awareness regarding the detrimental health effects of synthetic sugars and sweeteners. As a result, there's been a pronounced shift towards organic and natural alternatives, with honey emerging as a preferred choice. Coupled with the nation's increasing health consciousness, honey, especially premium varieties like Acacia and Manuka, has seen robust demand among the populace.

Moreover, the wellness and fitness wave sweeping across the country has further bolstered the South Korea honey market demand. Fitness aficionados, nutritionists, and health practitioners frequently advocate the inclusion of honey in daily diets, highlighting its benefits in weight management, energy enhancement, and digestive health. Consequently, honey has become an integral ingredient in many health drinks, smoothies, and dietary supplements consumed by fitness enthusiasts.

Diversifying applications of honey in industries outside the food sector also significantly contributes to the market's momentum. The cosmetic industry, for instance, is capitalising on honey's moisturising and anti-inflammatory attributes, integrating it into skincare products, masks, and serums. As per the South Korea honey market analysis, simultaneously, the pharmaceutical sector recognizes honey's antibacterial and antifungal properties, making it a vital component in certain medications, ointments, and cough syrups.

Furthermore, South Korea's rich beekeeping tradition and the government's supportive stance towards sustainable apiculture have invigorated domestic honey production. Initiatives promoting bee farming, tax incentives for beekeepers, and educational

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programs about the ecological significance of bees have rekindled interest in apiculture, ensuring a consistent supply of high-quality honey, which contributes value to the South Korea honey market size.

Market Segmentation □

The market can be divided based on processing, end use, and distribution channel.

Market Breakup by Processing

- Organic

- Conventional

Market Breakup by End Use

- Food and Beverage

- Personal Care and Cosmetics

- Pharmaceuticals

- Others

Market Breakup by Distribution Channel

- Business to Business

- Business to Consumer

- o□Hypermarkets and Supermarkets

- o□Convenience Stores

- o□Online

- o□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 honey market. Some of the major players explored in the report by Expert Market Research are as follows:

- Jeju Honey SG.

- Kkotsaem Foods Co., Ltd.

- Costco Wholesale Corporation

- Honey House

- Others

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