

South Korea Instant Coffee Market Report and Forecast 2024-2032

Market Report | 2023-11-23 | 140 pages | EMR Inc.

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Report description:

South Korea Instant Coffee Market Report and Forecast 2024-2032

Market Outlook

According to the report by Expert Market Research (EMR), the South Korea instant coffee market is projected to grow at a CAGR of 3% between 2024 and 2032. Aided by the country's fast-paced lifestyle and the growing coffee culture, the market is expected to grow significantly by 2032.

Instant coffee, known for its quick and easy preparation, has made significant inroads in the South Korean beverage sector. Comprising of concentrated coffee granules or powder, it only requires hot water or milk to prepare, making it a popular choice among consumers who are pressed for time. South Korea, with its booming urban population and work-centric culture, has witnessed an increasing preference for such convenient beverage options.

One of the major factors driving the South Korea instant coffee market growth is rapid urbanisation paired with a bustling corporate environment. The long working hours and the associated time constraints have bolstered the demand for instant beverages. Furthermore, South Korea's chilly winters make warm beverages like coffee an inviting option, strengthening the seasonal demand for instant coffee.

Simultaneously, the nation's burgeoning cafe culture and its influence on consumer preferences cannot be overlooked. As per the South Korea instant coffee market analysis, while traditional drip coffee and artisanal brews are popular among South Korean youth, the convenience and affordability of instant coffee have carved out a significant niche, particularly for in-home consumption.

Innovation in flavour profiles and packaging has also significantly contributed to the market's expansion. Manufacturers are increasingly introducing diverse flavours, catering to South Korean palate preferences such as vanilla, hazelnut, and caramel. Moreover, single-serve packaging and attractive designs aligned with the country's advanced aesthetics further enhance the product's appeal and propel the South Korea instant coffee market demand.

Furthermore, instant coffee's versatility plays a pivotal role in its popularity. Apart from the traditional hot beverage, it is also used in various South Korean desserts and dishes, further widening its consumer base. Popular treats like coffee-flavoured bingsu (shaved ice dessert) and tiramisu often use instant coffee, enhancing the product's presence in South Korean households. Additionally, manufacturers pivoting towards sustainable sourcing and eco-friendly packaging as well as innovating in terms of

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flavours and formulations also increases the value of the South Korea instant coffee market size.

Market Segmentation □

The market can be divided based on coffee type and distribution channel.

Market Breakup by Coffee Type

- Freeze-Dried Instant Coffee

- Spray-Dried Instant Coffee

Market Breakup by Distribution Channel

- Online

- Supermarkets and Hypermarkets

- Convenience Stores

- 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 instant coffee market. Some of the major players explored in the report by Expert Market Research are as follows:

- LOTTE-Nestle Korea Co., Ltd

- Dongsuh Companies Inc.

- Namyang Dairy Products Co., Ltd.

- Starbucks Coffee Company

- Ediya Coffee Company

- Luigi Lavazza S.p.A.

- Maxpresso

- Others

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6. South Korea Instant Coffee Market Structure

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