

South Korea Coffee Market Report and Forecast 2024-2032

Market Report | 2023-12-14 | 147 pages | EMR Inc.

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Report description:

South Korea Coffee Market Report and Forecast 2024-2032 Market Outlook

According to the report by Expert Market Research (EMR), the South Korea coffee market is expected to grow at a CAGR of about 9.7% in the forecast period of 2024-2032. Aided by the rapidly evolving coffee culture and the burgeoning cafe industry in the country, the market is expected to grow significantly by 2032.

Coffee, an energising drink made from roasted coffee beans, has been a cornerstone of many global cultures. In South Korea, it has transcended mere consumption, shaping the urban lifestyle, social interactions, and even the business environment. From traditional coffee houses to modern third-wave cafes, South Korea has embraced the entire spectrum of the coffee experience. Furthermore, the nation's youth have found coffee to be an integral part of their daily routine, leading to a surge in demand for premium and artisanal coffee varieties.

Several factors influence the trajectory of the South Korea coffee market growth. First, the country's cafe culture has seen a remarkable transformation. Cafes are no longer just places to grab a quick coffee; they are venues for social interaction, work, study, and even art and music. This cultural shift has not only led to an increase in the number of cafes but also to the diversification in the types of coffee products offered, from cold brews to artisanal blends.

Additionally, the health and wellness trend in South Korea has placed a spotlight on coffee's potential health benefits. Recent studies suggesting that moderate coffee consumption might have protective effects against certain diseases have further propelled its popularity among health-conscious consumers.

Another significant driver of the surge in South Korea coffee market demand is its thriving tourism industry. Tourists, fascinated by the unique coffee culture and the sheer variety of cafes, often prioritise coffee-tasting sessions during their visits. This influx of international tastes and preferences has also led to innovation in coffee products and flavours, introducing global trends like nitro coffee and siphon brewing to the South Korean palate.

The technological advancements in South Korea have also influenced the South Korea coffee market outlook. From convenient coffee vending machines in public spaces to home coffee machines offering barista-like brews, technology has made quality coffee accessible to everyone. Furthermore, the rise of e-commerce platforms and coffee subscription boxes ensures that premium coffee beans and grounds are just a click away for consumers.

Market Segmentation

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

Market Breakup by Type

- □ Robusta
- -∏Arabica
- -∏Others

Market Breakup by Product

- -∏Whole-Bean
- -[]Ground Coffee
- -∏Instant Coffee
- -□Coffee Pods and Capsules

Market Breakup by End Use

- -∏HoReCa
- -□Retail

Market Breakup by Distribution Channels

- Supermarkets/Hypermarkets
- -□Convenience Stores
- Speciality 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 coffee market. Some of the major players explored in the report by Expert Market Research are as follows:

- -□Dong Suh Companies Inc.
- Namyang Dairy Products Co., Ltd
- -[]LOTTE-Nestle Korea Co., Ltd
- -□Starbucks Corporation
- Ediya Co., Ltd.
- -∏LUIGI LAVAZZA SPA
- -∏Others

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tel. 0048 603 394 346 e-mail: support@scotts-international.com

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