

Spirits in South Korea

Market Direction | 2024-06-13 | 35 pages | Euromonitor

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Report description:

Spirits in South Korea recorded a total volume decline in 2023. However, not all categories faced a negative performance. For instance, whiskies demonstrated robust growth, notably influenced by the behaviours of Generation Z of legal drinking age, and Millennials, characterised by their tendency for adventurous and experiential purchases. This trend has been particularly prominent in the realm of whisky-based beverages, such as highballs, which in 2023 continued to gain traction, following their...

Euromonitor International's Spirits in South Korea report offers a comprehensive guide to the size and shape of the market at a national level. It provides the latest retail sales data (2019-2023), allowing you to identify the sectors driving growth. It identifies the leading companies, the leading brands and offers strategic analysis of key factors influencing the market - be they legislative, distribution or pricing issues. Forecasts to 2028 illustrate how the market is set to change.

Product coverage: Brandy and Cognac, Liqueurs, Non Alcoholic Spirits, Other Spirits, Rum, Tequila (and Mezcal), Whiskies, White Spirits.

Data coverage: market sizes (historic and forecasts), company shares, brand shares and distribution data.

Why buy this report?

- * Get a detailed picture of the Spirits market;
- * Pinpoint growth sectors and identify factors driving change;
- * Understand the competitive environment, the market's major players and leading brands;
- * Use five-year forecasts to assess how the market is predicted to develop.

Euromonitor International has over 40 years' experience of publishing market research reports, business reference books and online information systems. With offices in London, Chicago, Singapore, Shanghai, Vilnius, Dubai, Cape Town, Santiago, Sydney, Tokyo and Bangalore and a network of over 800 analysts worldwide, Euromonitor International has a unique capability to develop reliable information resources to help drive informed strategic planning.

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SPIRITS IN SOUTH KOREA

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2023 DEVELOPMENTS

Popularity of whiskies driven by search for new experiences amongst older Gen Z, and Millennials

Decline of local whiskies, and shift towards high-quality international whiskies

Rising trend towards premium soju in Korea: Mixology and celebrity influence

PROSPECTS AND OPPORTUNITIES

Stabilisation ahead for whiskies, maintaining a higher baseline of demand than before

Expansion of domestic whisky production, and possible regulation change

Exploring the potential for the "next whisky"

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