

Spirits in South Korea

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

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Report description:

Sprits 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.

Table of Contents:

Spirits in South Korea Euromonitor International June 2024

List Of Contents And Tables

SPIRITS IN SOUTH KOREA

KEY DATA FINDINGS

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"

CATEGORY BACKGROUND

Vodka, gin, other blended Scotch whisky, dark rum and white rum price band methodology

Summary 1 Benchmark Brands 2023

CATEGORY DATA

Table 1 Sales of Spirits by Category: Total Volume 2018-2023

Table 2 Sales of Spirits by Category: Total Value 2018-2023

Table 3 Sales of Spirits by Category: % Total Volume Growth 2018-2023

Table 4 Sales of Spirits by Category: % Total Value Growth 2018-2023

Table 5 Sales of Spirits by Off-trade vs On-trade: Volume 2018-2023

Table 6 Sales of Spirits by Off-trade vs On-trade: Value 2018-2023

Table 7 Sales of Spirits by Off-trade vs On-trade: % Volume Growth 2018-2023

Table 8 Sales of Spirits by Off-trade vs On-trade: % Value Growth 2018-2023

Table 9 Sales of Dark Rum by Price Platform: % Total Volume 2018-2023

Table 10 [Sales of White Rum by Price Platform: % Total Volume 2018-2023

Table 11

| Sales of Other Blended Scotch Whisky by Price Platform: % Total Volume 2018-2023

Table 12 □Sales of English Gin by Price Platform: % Total Volume 2018-2023

Table 13 [Sales of Vodka by Price Platform: % Total Volume 2018-2023

Table 14 [Sales of Vodka by Flavoured vs Non-flavoured: % Total Volume 2018-2023

Table 15 ☐GBO Company Shares of Spirits: % Total Volume 2019-2023

Table 16 ☐NBO Company Shares of Spirits: % Total Volume 2019-2023

Table 17 [LBN Brand Shares of Spirits: % Total Volume 2020-2023

Table 18 ☐ Forecast Sales of Spirits by Category: Total Volume 2023-2028

Table 19 [Forecast Sales of Spirits by Category: Total Value 2023-2028

Table 20 \square Forecast Sales of Spirits by Category: % Total Volume Growth 2023-2028

Table 21 [Forecast Sales of Spirits by Category: % Total Value Growth 2023-2028

ALCOHOLIC DRINKS IN SOUTH KOREA

EXECUTIVE SUMMARY

Alcoholic drinks in 2023: The big picture

2023 key trends

Competitive landscape

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Retailing developments

On-trade vs off-trade split

What next for alcoholic drinks?

MARKET BACKGROUND

Legislation

Legal purchasing age and legal drinking age

Drink driving

Advertising

Smoking ban

Opening hours

On-trade establishments

Summary 2 Number of On-trade Establishments by Type 2017-2023

TAXATION AND DUTY LEVIES

Summary 3 Taxation and Duty Levies on Alcoholic Drinks 2024

OPERATING ENVIRONMENT

Contraband/parallel trade

Duty free

Cross-border/private imports

KEY NEW PRODUCT LAUNCHES

Outlook

MARKET INDICATORS

Table 22 Retail Consumer Expenditure on Alcoholic Drinks 2018-2023

MARKET DATA

Table 23 Sales of Alcoholic Drinks by Category: Total Volume 2018-2023

Table 24 Sales of Alcoholic Drinks by Category: Total Value 2018-2023

Table 25 Sales of Alcoholic Drinks by Category: % Total Volume Growth 2018-2023

Table 26 Sales of Alcoholic Drinks by Category: % Total Value Growth 2018-2023

Table 27 Sales of Alcoholic Drinks by Category by Off-trade vs On-trade: Volume 2023

Table 28 Sales of Alcoholic Drinks by Category by Off-trade vs On-trade: Value 2023

Table 29 Sales of Alcoholic Drinks by Category by Off-trade vs On-trade: % Volume 2023

Table 30 Sales of Alcoholic Drinks by Category by Off-trade vs On-trade: % Value 2023

Table 31 ☐GBO Company Shares of Alcoholic Drinks: % Total Volume 2019-2023

Table 32 □Distribution of Alcoholic Drinks by Format: % Off-trade Value 2018-2023

Table 33 [Distribution of Alcoholic Drinks by Format and by Category: % Off-trade Volume 2023

Table 34 [Forecast Sales of Alcoholic Drinks by Category: Total Volume 2023-2028

Table 35 ☐Forecast Sales of Alcoholic Drinks by Category: Total Value 2023-2028

Table 36 [Forecast Sales of Alcoholic Drinks by Category: % Total Volume Growth 2023-2028

Table 37 ∏Forecast Sales of Alcoholic Drinks by Category: % Total Value Growth 2023-2028

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SOURCES

Summary 4 Research Sources



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