

Consumer Values and Behaviour in South Korea

Market Direction | 2024-06-06 | 58 pages | Euromonitor

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Report description:

This report visually explores everyday habits and behaviours which reflect consumers' beliefs and values, linking behavioural trends with purchase and consumption habits.

Euromonitor's Consumer Values and Behaviour in South Korea report analyses factors influencing national consumer expenditure. Consumer lifestyles reports include coverage of: population, urban development, home ownership, household profiles, labour, income, consumer and family expenditure, health, education, eating habits, drinking habits, shopping habits, personal grooming, clothing, leisure habits, savings and investments, media, communication, transport and travel and tourism. Use this report to understand the factors influencing a nation's lifestyle choices.

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

Why buy this report?

- * Get a detailed picture of the Consumer Values 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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Scope

Consumer values and behaviour in South Korea

Consumers in South Korea are faced with complex ideals, preferences and concerns

Concern about rising costs of everyday items is on everyone's mind

Consumers engage in comprehensive exploration of the products and services they use

Baby boomers are eager to engage with brands if it results in greater innovation

Over half of South Koreans believe they will be happier in the future

Millennials show the greatest optimism about the future

While at home, consumers in South Korea like to exercise

Proximity to public transport remains an ideal home feature for South Koreans

Consumers in South Korea prefer cooking and baking dishes themselves

Far above the global average, South Koreans do not trust their own cooking ability

Younger generations state that they are unfamiliar with the techniques of preparing food

Focusing on healthy ingredients remains important for the majority of consumers

Gen X are most concerned about maintaining their work-life balance

South Koreans primarily desire to have a sense of security in their careers

South Korean consumers say they have a strict boundary between work and personal lives

South Koreans frequently engage in shopping as an enjoyable pastime

Younger generations enjoy the appeal of the silver screen

Consumers' top travel motivation - standard of cuisine or the dining experience

Immersion in local culture ranks lowest in importance on travel features

Less strenuous exercise such as walking or hiking at least weekly is the most popular exercise

Millennial consumers are the most active in weekly exercise routines

Millennials take active steps to reduce stress and maintain their mental wellbeing

South Korean consumers are feeling uneasy about the effects of climate change

Consumers are actively pursuing environmentally-conscious lifestyles

South Koreans are motivated to use products designed for energy efficiency

Millennials are most active in supporting brands aligned with their values

Consumers in South Korea enjoy discovering good deals

Younger generations actively browse without feeling obliged to buy anything

South Koreans consistently search for established or renowned names

Younger consumers are more open to spending money on second-hand or pre-owned goods

Consumers in South Korea are drawn to digital platforms for streaming content

South Koreans are intending to significantly reduce their expenditure on experiences

Gen X are set to increase spending on health and wellness the most

Consumers are comfortable in regularly saving a part of their salary

All generations are slightly worried about their current economic situation

Younger generations are committed to saving more and spending less

Consumers in South Korea are proactive in managing data sharing and privacy settings

Baby boomers are not worried about any invasion of privacy from targeted ads

South Koreans use communication and messaging apps almost daily

Younger generations spend large amounts of time streaming online videos

Millennials are driving the demand for online purchases

Consumers show support for companies by following their social media updates

Both young and old actively engage with companies online

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