

## **Mobile Phones in South Korea**

Market Direction | 2024-07-31 | 20 pages | Euromonitor

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### **Report description:**

Following a two-year period of decline, the market for mobile phones in South Korea is expected to see positive growth in retail volume terms in 2024. This will be assisted by an expected fall in the annual rate of inflation, which will have a positive effect on consumer purchasing power. Consequently, South Korean consumers will be more willing to spend their hard-earned money on the technological latest gadgets, including smartphones.

Euromonitor International's Mobile Phones in South Korea report offers a comprehensive guide to the size and shape of the in-home, portable and in-car consumer electronics products markets at a national level. It provides the latest retail sales data, 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 new product developments, distribution or pricing issues. Forecasts illustrate how the market is set to change.

Product coverage: Feature Phones, Smartphones.

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

Why buy this report?

- \* Get a detailed picture of the Mobile Phones 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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## Table of Contents:

Mobile Phones in South Korea  
Euromonitor International  
July 2024

List Of Contents And Tables

### MOBILE PHONES IN SOUTH KOREA

#### KEY DATA FINDINGS

#### 2024 DEVELOPMENTS

Positive performance for smartphones, despite high degree of saturation

Rising preference for iPhones amongst younger generations

Galaxy phones remain popular amongst a range of demographics but marketing of devices to children could damage brand perception

#### PROSPECTS AND OPPORTUNITIES

Decline in sales of smartphones, as market becomes increasingly saturated

Samsung will seek to retain its dominance through various initiatives, including ecosystem compatibility and the targeting of younger consumers

Advancements in AI Integration will be key to success

#### CATEGORY DATA

Table 1 Sales of Mobile Phones by Category: Volume 2019-2024

Table 2 Sales of Mobile Phones by Category: Value 2019-2024

Table 3 Sales of Mobile Phones by Category: % Volume Growth 2019-2024

Table 4 Sales of Mobile Phones by Category: % Value Growth 2019-2024

Table 5 Sales of Smartphones by Screen Size: % Retail Volume 2021-2024

Table 6 NBO Company Shares of Mobile Phones: % Volume 2020-2024

Table 7 LBN Brand Shares of Mobile Phones: % Volume 2021-2024

Table 8 Distribution of Mobile Phones by Channel: % Volume 2019-2024

Table 9 Forecast Sales of Mobile Phones by Category: Volume 2024-2029

Table 10 □Forecast Sales of Mobile Phones by Category: Value 2024-2029

Table 11 □Forecast Sales of Mobile Phones by Category: % Volume Growth 2024-2029

Table 12 □Forecast Sales of Mobile Phones by Category: % Value Growth 2024-2029

Table 13 □Forecast Sales of Smartphones by Screen Size: % Retail Volume 2024-2029

### CONSUMER ELECTRONICS IN SOUTH KOREA

#### EXECUTIVE SUMMARY

Consumer electronics in 2024: The big picture

2024 key trends

Competitive landscape

Retailing developments

What next for consumer electronics?

#### MARKET DATA

Table 14 Sales of Consumer Electronics by Category: Volume 2019-2024

Table 15 Sales of Consumer Electronics by Category: Value 2019-2024

Table 16 Sales of Consumer Electronics by Category: % Volume Growth 2019-2024

Table 17 Sales of Consumer Electronics by Category: % Value Growth 2019-2024

Table 18 NBO Company Shares of Consumer Electronics: % Volume 2020-2024

Table 19 LBN Brand Shares of Consumer Electronics: % Volume 2021-2024

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Table 20 Distribution of Consumer Electronics by Channel: % Volume 2019-2024

Table 21 Forecast Sales of Consumer Electronics by Category: Volume 2024-2029

Table 22 Forecast Sales of Consumer Electronics by Category: Value 2024-2029

Table 23 □Forecast Sales of Consumer Electronics by Category: % Volume Growth 2024-2029

Table 24 □Forecast Sales of Consumer Electronics by Category: % Value Growth 2024-2029

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SOURCES

Summary 1 Research Sources

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