

## **Online Retail in South Korea**

Industry Report | 2024-09-06 | 42 pages | MarketLine

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### **Report description:**

Online Retail in South Korea

#### Summary

Online Retail in South Korea industry profile provides top-line qualitative and quantitative summary information including: market share, market size (value and volume 2018-23, and forecast to 2028). The profile also contains descriptions of the leading players including key financial metrics and analysis of competitive pressures within the market.

#### Key Highlights

- The online retail market is segmented into apparel retail, electrical & electronics retail, food & grocery retail, home & garden products, furniture & floor coverings, and footwear.
- The South Korean online retail sector recorded revenues of \$61.1 billion in 2023, representing a compound annual growth rate (CAGR) of 11.5% between 2018 and 2023.
- The food & grocery retail segment accounted for the sector's largest proportion in 2023, with total revenues of \$23.7 billion, equivalent to 38.9% of the sector's overall value.
- Rising consumer confidence is a key driver for the online retail sector, as it encourages consumers to spend more on a wide range of products that enhance their convenience and lifestyle. Additionally, Bank of Korea reports that the net household disposable income of the South Korea reached \$43,445.5, up 2.6% over 2022.

#### Scope

- Save time carrying out entry-level research by identifying the size, growth, and leading players in the online retail market in South Korea
- Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the online retail market in

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## South Korea

- Leading company profiles reveal details of key online retail market players' global operations and financial performance
- Add weight to presentations and pitches by understanding the future growth prospects of the South Korea online retail market with five year forecasts by both value and volume

## Reasons to Buy

- What was the size of the South Korea online retail market by value in 2023?
- What will be the size of the South Korea online retail market in 2028?
- What factors are affecting the strength of competition in the South Korea online retail market?
- How has the market performed over the last five years?
- Who are the top competitors in South Korea's online retail market?

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