

South Korea Food Service Market Report and Forecast 2025-2034

Market Report | 2025-07-21 | 108 pages | EMR Inc.

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Report description:

The South Korea food service market is expected to grow at a CAGR of about 4.40% in the forecast period of 2025-2034. Infrastructural advancement and the growing demand for fast food due to hectic lifestyles are expected to drive the market during the estimated time period.

The Surge of Quick-Service Restaurants Along with Infrastructural Developments are Attributed to the Growth of the Food Market

Along with expanding demand for fast food and casual dining, increasing consumer awareness of quick service restaurants (QSRs) is one of the main factors fuelling the foodservice market's expansion. As a result, quick-service restaurants in the chained food service sector saw a steady rise due to consumers' rising preference to choose fast food and other ready-to-eat food items.

Chained Food service businesses are starting to employ self-service kiosks, meeting primary goals by increasing cost-effectiveness and service speed. Furthermore, the growing trend of urban Millennials and Generation Z, generally the youngest segment of the population, socialising in cafes is boosting the chained Foodservice market's expansion. Rapid infrastructural development, including the construction of new expressways and airports, is also opening the gates for several chain retailers to open stores, thereby propelling the growth of food service industry.

The Ministry of Land, Infrastructure and Transport of South Korea has proposed building the Saemangeum International Airport (MOLIT). The new commercial airport will be built at Sawmangeum, North Jeolla Province, and its construction is scheduled to start in 2023 with a 2026 project completion. Additionally, soon, South Korea aims to construct the nation's first "floating airport" in the port city of Busan in the country's south. These infrastructural expansions in Korea further aid the development of the food service market.

Market Segmentation

South Korea Food Service Market Report and Forecast 2025-2034 offers a detailed analysis of the market based on the following

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segments:

Breakup by Type

- Full-service Restaurants
- Quick-service Restaurants
- Street Stalls and Kiosks
- Cafes and Bars
- Others

Breakup by Structure

- Independent Consumer Foodservice
- Chained Consumer Foodservice

Breakup by Sector

- Commercial
- Non- Commercial

Increasing Demand for Fast Food Due to Western Influence and Provision of On-Site Meals at Offices and Institutions are Booming the Market Growth

Due to the growing western influence that gave rise to the fast-food culture in South Korea, the market for international fast-food restaurants has seen significant expansion in recent years. It is projected that this growth will continue during the mentioned forecast period.

A youthful futuristic population, rising disposable incomes, internet access, and modern and changing lifestyles are driving the rise of the South Korea's foodservice market. Also, the market share of mobile payments has grown. It is anticipated to grow more in the near future due to increased customer confidence, primarily due to the expanding safety measures implemented by businesses and the government for additional security of online payments. The most frequently used e-wallets by South Korean people are Kakao pay, Samsung Pay, Naver pay, PayCo, and LG pay among others.

The emergence of home delivery services, together with the rise in the number of food dishes and menu options, has dramatically accelerated the growth of the food service industry in South Korea. Online sales significantly increased while businesses were temporarily closed during COVID-19. However, things started to level out once they reopened. For Korean consumers, buying locally produced goods during a crisis is crucial. Even though it costs more, consumers prefer to buy local Korean goods. Going local is also preferred because it shows that consumers place a high value on the product's sustainability and regulated origin and shows their support for local Korean businesses.

The provision of On-Site Meals at Hospitals, Workplaces, and Educational Institutions and the Growing Popularity of Corporate and Family Gatherings Augment South Korea's Food Service Market

Educational institutions, hospitals, and offices are increasing their investments in providing on-site meals to students, patients, and staff. Many private businesses provide employees with meals for lunch and dinner, with the remainder of the bill covered by the business. These market trends are now more prominent than ever because employee welfare is considered one of the most important factors determining any company's goodwill. Furthermore, in order to have a variety of foods, families, corporate

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meetings, and other gatherings typically prefer going to full-service restaurants. Full-service restaurants that provide alcohol are growing as much as those that serve meals. Alcohol consumption is common during corporate meetings and events in South Korea. Thus, there is a growing demand for such dining places. Therefore, socialisation plays a pivotal role in driving the South Korea food service market.

Key Players in the South Korea Food Service Market

The report gives a detailed analysis of the following key players in the South Korea food service market, covering their competitive landscape, capacity, and latest developments like mergers, acquisitions, and investments, expansions of capacity, and plant turnarounds:

- Starbucks Corporation
- Yum! Brands, Inc.
- McDonald's Corporation
- Balwoo Gongyang
- Yongsusan
- Burger King Corporation
- Others

The comprehensive EMR report provides a detailed and accurate market assessment based on Porter's five forces model and SWOT analysis.

Table of Contents:

- 1 Executive Summary
 - 1.1 Market Size 2024-2025
 - 1.2 Market Growth 2025(F)-2034(F)
 - 1.3 Key Demand Drivers
 - 1.4 Key Players and Competitive Structure
 - 1.5 Industry Best Practices
 - 1.6 Recent Trends and Developments
 - 1.7 Industry Outlook
- 2 Market Overview and Stakeholder Insights
 - 2.1 Market Trends
 - 2.2 Key Verticals
 - 2.3 Key Regions
 - 2.4 Supplier Power
 - 2.5 Buyer Power
 - 2.6 Key Market Opportunities and Risks
 - 2.7 Key Initiatives by Stakeholders

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3	Economic Summary
3.1	GDP Outlook
3.2	GDP Per Capita Growth
3.3	Inflation Trends
3.4	Democracy Index
3.5	Gross Public Debt Ratios
3.6	Balance of Payment (BoP) Position
3.7	Population Outlook
3.8	Urbanisation Trends
4	Country Risk Profiles
4.1	Country Risk
4.2	Business Climate
5	South Korea Food Service Market Analysis
5.1	Key Industry Highlights
5.2	South Korea Food Service Historical Market (2018-2024)
5.3	South Korea Food Service Market Forecast (2025-2034)
5.4	South Korea Food Service Market by Type
5.4.1	Full-service Restaurants
5.4.1.1	Historical Trend (2018-2024)
5.4.1.2	Forecast Trend (2025-2034)
5.4.2	Quick-service Restaurants
5.4.2.1	Historical Trend (2018-2024)
5.4.2.2	Forecast Trend (2025-2034)
5.4.3	Street Stalls and Kiosks
5.4.3.1	Historical Trend (2018-2024)
5.4.3.2	Forecast Trend (2025-2034)
5.4.4	Cafes and Bars
5.4.4.1	Historical Trend (2018-2024)
5.4.4.2	Forecast Trend (2025-2034)
5.4.5	Others
5.5	South Korea Food Service Market by Structure
5.5.1	Independent Consumer Foodservice
5.5.1.1	Historical Trend (2018-2024)
5.5.1.2	Forecast Trend (2025-2034)
5.5.2	Chained Consumer Foodservice
5.5.2.1	Historical Trend (2018-2024)
5.5.2.2	Forecast Trend (2025-2034)
5.6	South Korea Food Service Market by Sector
5.6.1	Commercial
5.6.1.1	Historical Trend (2018-2024)
5.6.1.2	Forecast Trend (2025-2034)
5.6.2	Non-Commercial
5.6.2.1	Historical Trend (2018-2024)
5.6.2.2	Forecast Trend (2025-2034)
6	Market Dynamics
6.1	SWOT Analysis
6.1.1	Strengths

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- 6.1.2 Weaknesses
- 6.1.3 Opportunities
- 6.1.4 Threats
- 6.2 Porter's Five Forces Analysis
 - 6.2.1 Supplier's Power
 - 6.2.2 Buyer's Power
 - 6.2.3 Threat of New Entrants
 - 6.2.4 Degree of Rivalry
 - 6.2.5 Threat of Substitutes
- 6.3 Key Indicators for Demand
- 6.4 Key Indicators for Price
- 7 Competitive Landscape
 - 7.1 Supplier Selection
 - 7.2 Key Global Players
 - 7.3 Key Regional Players
 - 7.4 Key Player Strategies
 - 7.5 Company Profiles
 - 7.5.1 Starbucks Corporation
 - 7.5.1.1 Company Overview
 - 7.5.1.2 Product Portfolio
 - 7.5.1.3 Demographic Reach and Achievements
 - 7.5.1.4 Certifications
 - 7.5.2 Yum! Brands, Inc.,
 - 7.5.2.1 Company Overview
 - 7.5.2.2 Product Portfolio
 - 7.5.2.3 Demographic Reach and Achievements
 - 7.5.2.4 Certifications
 - 7.5.3 McDonald's Corporation
 - 7.5.3.1 Company Overview
 - 7.5.3.2 Product Portfolio
 - 7.5.3.3 Demographic Reach and Achievements
 - 7.5.3.4 Certifications
 - 7.5.4 Balwoo Gongyang
 - 7.5.4.1 Company Overview
 - 7.5.4.2 Product Portfolio
 - 7.5.4.3 Demographic Reach and Achievements
 - 7.5.4.4 Certifications
 - 7.5.5 Yongsusan
 - 7.5.5.1 Company Overview
 - 7.5.5.2 Product Portfolio
 - 7.5.5.3 Demographic Reach and Achievements
 - 7.5.5.4 Certifications
 - 7.5.6 Burger King Corporation
 - 7.5.6.1 Company Overview
 - 7.5.6.2 Product Portfolio
 - 7.5.6.3 Demographic Reach and Achievements
 - 7.5.6.4 Certifications

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