

# South Korea Market Overview



Submitted by **INR**  
South Korea  
October 15, 2014



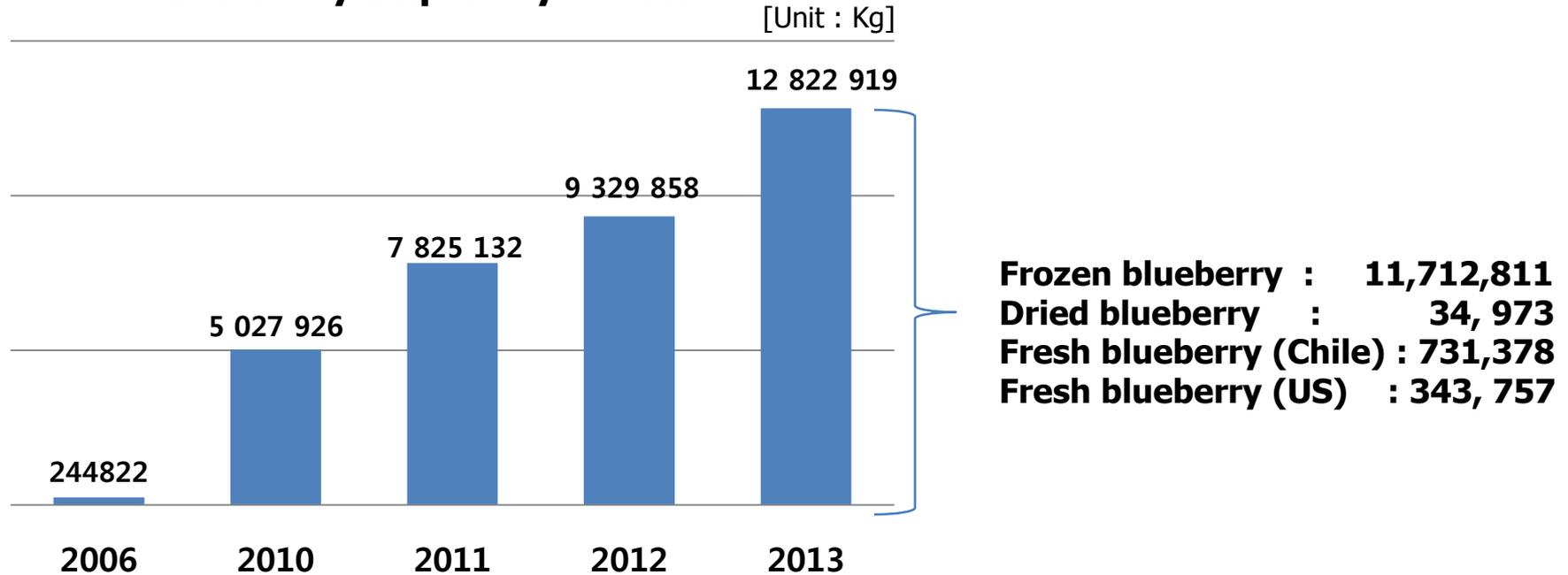
# South Korean Market Overview

---

- The world's 15th largest market economy by nominal GDP (US\$1.2 trillion) and the 12<sup>th</sup> largest by purchasing power parity (PPP) in 2013.
- 50 million population and fast speed of aging population growth.
- 83% of South Korea's total population is located in urban areas.
- The total size of imported agricultural and livestock products in South Korea is estimated to be US\$30.3 billion.

# Blueberry Market Overview

## <Blueberry Import by Volume>



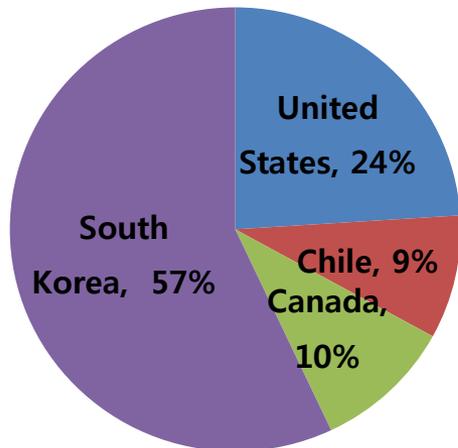
<Source: Animal and Plant Quarantine Agency>

- Approximately 90% of blueberries in South Korea are imported; domestic supply has less than 10% of the share
- Imports largely consisting of frozen blueberries (approximately 90%) with limited amount of fresh and dried blueberries (less than 10% fresh and about 1% dried)

# South Korean Consumer Overview

- **Consumed for health benefits not taste**
  - South Koreans have a preference for products they view as healthy. They tend to pay higher prices for health product.
  - Korean consumers' demand for blueberry product rapidly increased
- **Higher positive perceptions of domestic blueberries than of imported blueberries particularly in the area of food safety and quality**

## <South Korean Consumers' Preferences for Domestic versus Imported Blueberries>



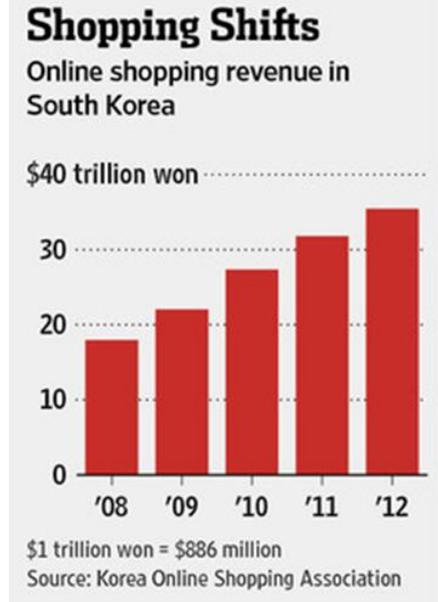
	Domestic	Imported
Food safety	High food safety (53.3%)	High food safety (8.1%)
Price level	Expensive (81.7%)	Expensive (38.8%)

<Source: Korea Blueberry Association 2012 Consumer Perception Survey >

# South Korean Consumer Overview

- **Hypermarkets and retailers are the main distribution channel for blueberries**
- **Growing power of home-shopping television channels and online social-commerce websites**

TV shopping networks have large audience of housewives with frequently purchased items such as food products including frozen wild blueberries, beauty products and clothes



# Communication Activity in South Korea

- WBANA participated in the Export Café, networking lunch and Canadian trade mission dinner event. INR supported on-site management in cooperation with Wild Blueberry Producers Association of Nova Scotia and the Embassy of Canada in South Korea.
- Continue INR's integrated marketing activities to raise awareness and availability of Canadian wild blueberries in South Korean market.

