

Herbal/Traditional Products in South Korea

October 2023

Table of Contents

Herbal/Traditional Products in South Korea - Category analysis

KEY DATA FINDINGS

2023 DEVELOPMENTS

Concept of functional foods continues to offer competition to herbal/traditional dietary supplements

Herbal/traditional sleep aids remain popular as consumers prefer natural solutions to improve sleep quality

Korea Ginseng strengthens leadership of herbal/traditional products due to resumption of travel and demand for its popular red ginseng brand

PROSPECTS AND OPPORTUNITIES

Herbal/traditional dietary supplements will continue to drive sales but competition from functional foods will slow growth potential

Ageing population to support demand for Traditional Chinese Medicine

Herbal/traditional tonics to address overindulgence likely to remain popular

CATEGORY DATA

Table 1 - Sales of Herbal/Traditional Products by Category: Value 2018-2023

Table 2 - Sales of Herbal/Traditional Products by Category: % Value Growth 2018-2023

Table 3 - NBO Company Shares of Herbal/Traditional Products: % Value 2019-2023

Table 4 - LBN Brand Shares of Herbal/Traditional Products: % Value 2020-2023

Table 5 - Forecast Sales of Herbal/Traditional Products by Category: Value 2023-2028

Table 6 - Forecast Sales of Herbal/Traditional Products by Category: % Value Growth 2023-2028

Consumer Health in South Korea - Industry Overview

EXECUTIVE SUMMARY

Consumer health in 2023: The big picture

2023 key trends

Competitive landscape

Retailing developments

What next for consumer health?

MARKET INDICATORS

Table 7 - Consumer Expenditure on Health Goods and Medical Services: Value 2018-2023

Table 8 - Life Expectancy at Birth 2018-2023

MARKET DATA

Table 9 - Sales of Consumer Health by Category: Value 2018-2023

Table 10 - Sales of Consumer Health by Category: % Value Growth 2018-2023

Table 11 - NBO Company Shares of Consumer Health: % Value 2019-2023

Table 12 - LBN Brand Shares of Consumer Health: % Value 2020-2023

Table 13 - Distribution of Consumer Health by Format: % Value 2018-2023

Table 14 - Distribution of Consumer Health by Format and Category: % Value 2023

Table 15 - Forecast Sales of Consumer Health by Category: Value 2023-2028

Table 16 - Forecast Sales of Consumer Health by Category: % Value Growth 2023-2028

APPENDIX

OTC registration and classification

Vitamins and dietary supplements registration and classification

Self-medication/self-care and preventive medicine

Switches

DISCLAIMER

DEFINITIONS

SOURCES

Summary 1 - Research Sources

About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- **Strategy Briefings:** Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- **Company Profiles:** Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- **Country Reports:** For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/herbal-traditional-products-in-south-korea/report.