

Consumer Lifestyles in South Korea

June 2024

Table of Contents

CONSUMER LANDSCAPE

Consumer landscape in South Korea 2024

PERSONAL TRAITS AND VALUES

Personal traits and values

South Koreans feel concerned about the rising unit prices of everyday goods

Voice of the consumer (1)

South Koreans prioritising spending time alone

Consumers feel it is important to experience cultures other than their own

Extensive product research is done before engaging with new brands

Millennials expect to be the happiest generation in the future

Personal traits and values survey highlights

HOME LIFE AND LEISURE TIME

Home life and leisure time

Cleaning and domestic chore s the most frequent home activity for older generations

South Koreans enjoy shopping for leisure a few times a month

Voice of the consumer (2)

Energy efficient homes the most desired home feature among older generations

Safe home location remains high on priority list for all South Koreans

South Korean consumers want quality food and dining experiences when travelling

Home life and leisure time survey highlights

EATING AND DIETARY HABITS

Eating and dietary habits

South Koreans take vitamins/supplements almost everyday

Younger generations frequently order food for delivery as it's convenient to do so

Voice of the consumer (3)

South Koreans more likely to prepare meals at home on a weekly basis

Baby boomers seek to reduce their meat consumption

Younger c onsumers are ready to pay more for products that taste better

Eating and dietary habits survey highlights

WORKING LIFE

Working life

South Koreans desire working with like-minded individuals

South Koreans want a career that allows for an equal balance between work and personal life

Younger consumers highly driven by earning a competitive salary

Consumers expect to have flexible start and finish times in the future

Voice of the consumer (4)

Working life survey highlights

HEALTH AND WELLNESS

Health and wellness

Taking vitamins and supplements almost daily is the most frequent health habit

Meditation is the most prominent stress-reliever among South Koreans

Health and nutritional properties the most influential product feature

Voice of the consumer (5)

Millennials most frequently make use of apps to track their health and fitness

Health and wellness survey highlights

SHOPPING AND SPENDING

Shopping and spending

South Korean consumers enjoy discovering the best deals

Baby boomers like browsing without making a purchase

Voice of the consumer (6)

Gen Z regularly treat their loved ones with gifts

Younger generations open to purchasing goods that have been previously owned

Gen X consumers least concerned about buying sustainably-produced goods

Millennials most likely to provide feedback by writing a product review

Consumers in South Korea highly trust friends and family recommendations

Voice of the consumer (7)

South Korean consumers foresee an increase in spending on health and wellness

Baby boomers in best position to save a portion of their incomes

Shopping and spending survey highlights

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 focusing 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/consumer-lifestyles-in-south-korea/report.