



Dairy Products and Alternatives in South Korea

September 2023

Table of Contents

Dairy Products and Alternatives in South Korea

EXECUTIVE SUMMARY

Dairy products and alternatives in 2023: The big picture

Key trends in 2023

Competitive landscape

Channel developments

What next for dairy products and alternatives?

MARKET DATA

Table 1 - Sales of Dairy Products and Alternatives by Category: Value 2018-2023

Table 2 - Sales of Dairy Products and Alternatives by Category: % Value Growth 2018-2023

Table 3 - NBO Company Shares of Dairy Products and Alternatives: % Value 2019-2023

Table 4 - LBN Brand Shares of Dairy Products and Alternatives: % Value 2020-2023

Table 5 - Penetration of Private Label by Category: % Value 2018-2023

Table 6 - Distribution of Dairy Products and Alternatives by Format: % Value 2018-2023

Table 7 - Forecast Sales of Dairy Products and Alternatives by Category: Value 2023-2028

Table 8 - Forecast Sales of Dairy Products and Alternatives by Category: % Value Growth 2023-2028

DISCLAIMER

SOURCES

Summary 1 - Research Sources

Baby Food in South Korea

KEY DATA FINDINGS

2023 DEVELOPMENTS

The declining birth rate threatens baby food in South Korea

South Korea witnesses a shift towards imported brands, due to a new generation of parents

Domestic brands seek competitiveness in other areas

PROSPECTS AND OPPORTUNITIES

Prepared baby food will be key for growth in baby food in South Korea

Domestic brands likely to continue to lose popularity over the forecast period

E-commerce set to further strengthen its dominance of distribution

CATEGORY DATA

Table 9 - Sales of Baby Food by Category: Volume 2018-2023

Table 10 - Sales of Baby Food by Category: Value 2018-2023

Table 11 - Sales of Baby Food by Category: % Volume Growth 2018-2023

Table 12 - Sales of Baby Food by Category: % Value Growth 2018-2023

Table 13 - Sales of Growing-Up Milk Formula by Age: % Value 2018-2023

Table 14 - NBO Company Shares of Baby Food: % Value 2019-2023

Table 15 - LBN Brand Shares of Baby Food: % Value 2020-2023

Table 16 - Distribution of Baby Food by Format: % Value 2018-2023

Table 17 - Forecast Sales of Baby Food by Category: Volume 2023-2028

Table 18 - Forecast Sales of Baby Food by Category: Value 2023-2028

Table 19 - Forecast Sales of Baby Food by Category: % Volume Growth 2023-2028

Table 20 - Forecast Sales of Baby Food by Category: % Value Growth 2023-2028

Butter and Spreads in South Korea

KEY DATA FINDINGS

2023 DEVELOPMENTS

Changing consumer trends impact sales of butter and spreads
Imported butter continues its positive growth trajectory in South Korea in 2023
Butter is growing in popularity in South Korea's culinary scene

PROSPECTS AND OPPORTUNITIES

Imported brands will threaten domestic brands with the elimination of tariffs
Growing health concerns may increase the demand for unsalted butter

CATEGORY DATA

Table 21 - Sales of Butter and Spreads by Category: Volume 2018-2023
Table 22 - Sales of Butter and Spreads by Category: Value 2018-2023
Table 23 - Sales of Butter and Spreads by Category: % Volume Growth 2018-2023
Table 24 - Sales of Butter and Spreads by Category: % Value Growth 2018-2023
Table 25 - NBO Company Shares of Butter and Spreads: % Value 2019-2023
Table 26 - LBN Brand Shares of Butter and Spreads: % Value 2020-2023
Table 27 - Distribution of Butter and Spreads by Format: % Value 2018-2023
Table 28 - Forecast Sales of Butter and Spreads by Category: Volume 2023-2028
Table 29 - Forecast Sales of Butter and Spreads by Category: Value 2023-2028
Table 30 - Forecast Sales of Butter and Spreads by Category: % Volume Growth 2023-2028
Table 31 - Forecast Sales of Butter and Spreads by Category: % Value Growth 2023-2028

[Cheese in South Korea](#)

KEY DATA FINDINGS

2023 DEVELOPMENTS

A shift in consumer behaviour brings a strong decline in volume sales
Lack of a proactive approach to new product development
Cream cheese thrives in foodservice due to wide flavour variety

PROSPECTS AND OPPORTUNITIES

Broadening of consumption occasions needed to maintain cheese sales in the future
Protein will increasingly be incorporated in cheese due to the ageing population
A new driving force will be required to boost sales of hard cheese in the longer term

CATEGORY DATA

Table 32 - Sales of Cheese by Category: Volume 2018-2023
Table 33 - Sales of Cheese by Category: Value 2018-2023
Table 34 - Sales of Cheese by Category: % Volume Growth 2018-2023
Table 35 - Sales of Cheese by Category: % Value Growth 2018-2023
Table 36 - Sales of Spreadable Processed Cheese by Type: % Value 2018-2023
Table 37 - Sales of Soft Cheese by Type: % Value 2018-2023
Table 38 - Sales of Hard Cheese by Type: % Value 2018-2023
Table 39 - NBO Company Shares of Cheese: % Value 2019-2023
Table 40 - LBN Brand Shares of Cheese: % Value 2020-2023
Table 41 - Distribution of Cheese by Format: % Value 2018-2023
Table 42 - Forecast Sales of Cheese by Category: Volume 2023-2028
Table 43 - Forecast Sales of Cheese by Category: Value 2023-2028
Table 44 - Forecast Sales of Cheese by Category: % Volume Growth 2023-2028
Table 45 - Forecast Sales of Cheese by Category: % Value Growth 2023-2028

[Drinking Milk Products in South Korea](#)

KEY DATA FINDINGS

2023 DEVELOPMENTS

Inflation spurs growth of private label in drinking milk products in South Korea

High protein content is being incorporated in fresh milk

Cream content is gaining popularity in flavoured milk drinks

PROSPECTS AND OPPORTUNITIES

Looming threat to drinking milk products resulting from falling birth rate

The growing popularity of lactose free milk will threaten semi skimmed fresh milk

Rising fresh milk prices offer an opportunity to shelf stable milk

CATEGORY DATA

Table 46 - Sales of Drinking Milk Products by Category: Volume 2018-2023

Table 47 - Sales of Drinking Milk Products by Category: Value 2018-2023

Table 48 - Sales of Drinking Milk Products by Category: % Volume Growth 2018-2023

Table 49 - Sales of Drinking Milk Products by Category: % Value Growth 2018-2023

Table 50 - NBO Company Shares of Drinking Milk Products: % Value 2019-2023

Table 51 - LBN Brand Shares of Drinking Milk Products: % Value 2020-2023

Table 52 - Distribution of Drinking Milk Products by Format: % Value 2018-2023

Table 53 - Forecast Sales of Drinking Milk Products Products by Category: Volume 2023-2028

Table 54 - Forecast Sales of Drinking Milk Products Products by Category: Value 2023-2028

Table 55 - Forecast Sales of Drinking Milk Products Products by Category: % Volume Growth 2023-2028

Table 56 - Forecast Sales of Drinking Milk Products Products by Category: % Value Growth 2023-2028

Yoghurt and Sour Milk Products in South Korea

KEY DATA FINDINGS

2023 DEVELOPMENTS

Plain yoghurt thrives in 2023, amidst shifting consumer preferences

Greek-style yoghurt gains further traction amongst younger generations

Embracing flavour innovation transforms yoghurt into a delightful dessert

PROSPECTS AND OPPORTUNITIES

Spoonable yoghurt will drive sales of yoghurt over the forecast period

Sustainability may become the key element in yoghurt

Home-made Greek-style yoghurt continues to gain popularity

CATEGORY DATA

Table 57 - Sales of Yoghurt and Sour Milk Products by Category: Volume 2018-2023

Table 58 - Sales of Yoghurt and Sour Milk Products by Category: Value 2018-2023

Table 59 - Sales of Yoghurt and Sour Milk Products by Category: % Volume Growth 2018-2023

Table 60 - Sales of Yoghurt and Sour Milk Products by Category: % Value Growth 2018-2023

Table 61 - Sales of Flavoured Yoghurt by Flavour: Rankings 2018-2023

Table 62 - NBO Company Shares of Yoghurt and Sour Milk Products: % Value 2019-2023

Table 63 - LBN Brand Shares of Yoghurt and Sour Milk Products: % Value 2020-2023

Table 64 - Distribution of Yoghurt and Sour Milk Products by Format: % Value 2018-2023

Table 65 - Forecast Sales of Yoghurt and Sour Milk Products by Category: Volume 2023-2028

Table 66 - Forecast Sales of Yoghurt and Sour Milk Products by Category: Value 2023-2028

Table 67 - Forecast Sales of Yoghurt and Sour Milk Products by Category: % Volume Growth 2023-2028

Table 68 - Forecast Sales of Yoghurt and Sour Milk Products by Category: % Value Growth 2023-2028

Other Dairy in South Korea

KEY DATA FINDINGS

2023 DEVELOPMENTS

Other dairy continues to struggle in 2023, but performances differ at category level

Chilled dairy desserts slightly increases in 2023

Cream declines in retail volume terms, but still expands its reach in foodservice

PROSPECTS AND OPPORTUNITIES

A new driving force will be needed to boost the slow-moving other dairy category

Coffee whiteners set to lose their presence amidst the ongoing espresso trend

CATEGORY DATA

Table 69 - Sales of Other Dairy by Category: Volume 2018-2023

Table 70 - Sales of Other Dairy by Category: Value 2018-2023

Table 71 - Sales of Other Dairy by Category: % Volume Growth 2018-2023

Table 72 - Sales of Other Dairy by Category: % Value Growth 2018-2023

Table 73 - Sales of Cream by Type: % Value 2018-2023

Table 74 - NBO Company Shares of Other Dairy: % Value 2019-2023

Table 75 - LBN Brand Shares of Other Dairy: % Value 2020-2023

Table 76 - Distribution of Other Dairy by Format: % Value 2018-2023

Table 77 - Forecast Sales of Other Dairy by Category: Volume 2023-2028

Table 78 - Forecast Sales of Other Dairy by Category: Value 2023-2028

Table 79 - Forecast Sales of Other Dairy by Category: % Volume Growth 2023-2028

Table 80 - Forecast Sales of Other Dairy by Category: % Value Growth 2023-2028

Plant-Based Dairy in South Korea

KEY DATA FINDINGS

2023 DEVELOPMENTS

Soy drinks further strengthen their health credentials to retain consumers

New entrants continue to drive growth for other plant-based milk

Maeil Dairies maintains its lead in other plant-based milk

PROSPECTS AND OPPORTUNITIES

Other plant-based milk will continue to drive growth

Plant-based cheese needs to expand its reach to foodservice outlets

Plant-based yoghurt may unveil growth potential with time

CATEGORY DATA

Table 81 - Sales of Plant-Based Dairy by Category: Value 2018-2023

Table 82 - Sales of Plant-Based Dairy by Category: % Value Growth 2018-2023

Table 83 - Sales of Other Plant-Based Milk by Type: % Value 2020-2023

Table 84 - NBO Company Shares of Plant-Based Dairy: % Value 2019-2023

Table 85 - LBN Brand Shares of Plant-Based Dairy: % Value 2020-2023

Table 86 - Distribution of Plant-Based Dairy by Format: % Value 2018-2023

Table 87 - Forecast Sales of Plant-Based Dairy by Category: Value 2023-2028

Table 88 - Forecast Sales of Plant-Based Dairy by Category: % Value Growth 2023-2028

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/dairy-products-and-alternatives-in-south-korea/report.