

# South Korea Food and Drink Report Q3 2016

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## Abstracts

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**BMI View:** South Korea's bright consumer outlook will boost growth in the food and drink industry, with rising incomes and diversified consumer tastes and preferences. As a result, the South Korean consumer market will be driven by higher demand for more premium products within the convenience and healthier segments. The gradually maturing MGR sector will offer new growth opportunities in the less developed convenience store formats, while growth becomes increasingly limited for larger store formats.

### Key Trends & Industry Developments

A declining birth rate and an ageing population will offer limited long-term growth opportunities in an already relatively mature market.

Rising disposable incomes and the growing entry of women in the workforce will drive a shift in consumer preferences and dynamics in South Korea's drinks industry.

The growth in convenience retail store formats will gain momentum over our forecast period as consumers' lifestyles grow increasingly busier and the number of single-adult households increases.

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