

South Korea Energy Market Size, Share, Trends and Forecast by Type, Application, and Region, 2026-2034

<https://marketpublishers.com/r/SEDB7042C8AEEN.html>

Date: July 2026

Pages: 117

Price: US\$ 2,999.00 (Single User License)

ID: SEDB7042C8AEEN

Abstracts

The South Korea energy market size reached 623.7 TWh in 2025. Looking forward, IMARC Group expects the market to reach 832.9 TWh by 2034, exhibiting a growth rate (CAGR) of 3.27% during 2026-2034. The market is experiencing significant growth driven by strong push toward renewables, nuclear expansion, and cleaner technologies. Policy reforms, energy security goals, and decarbonization efforts are further shaping future investments and diversifying the country's overall energy mix.

SOUTH KOREA ENERGY MARKET TRENDS:

Shift Toward Renewable Energy

South Korea is accelerating its transition toward renewable energy as part of its broader strategy to reduce dependence on fossil fuels and lower carbon emissions. This shift is the main driver of South Korea energy market growth, reshaping the country's energy mix and investment landscape. Solar and wind power are receiving increased support through government-backed incentives, while hydrogen is emerging as a major pillar of clean energy development. Infrastructure upgrades, such as smart grids and energy storage systems, are being rolled out to support the integration of intermittent renewables. The government's long-term carbon neutrality goals are prompting utilities and private sector players to pivot toward greener alternatives. Reflecting this momentum, significant foreign investment is being directed toward large-scale renewable projects. For instance, in March 2025, Vena Energy announced a major investment in South Korea's renewable energy sector, including \$300 million for the 384MW Yokji Offshore Wind Project in South Gyeongsang Province. The project aims to enhance energy security and carbon neutrality while fostering local partnerships and economic benefits. Construction of the 500MW Taeon Offshore Wind Project is set for

next year. This trend is also influencing domestic manufacturing, R&D, and international collaboration. The ongoing push for clean energy diversification is expected to strongly shape the South Korea energy market outlook in the coming years.

Nuclear Energy Expansion

South Korea is reinforcing its commitment to nuclear energy as a key part of its strategy to ensure energy stability and meet climate goals. For instance, in February 2025, South Korea's Ministry of Trade, Industry and Energy announced an increase in financial support for its nuclear industry, providing KRW150 billion this year. This follows a commitment to sustain nuclear power's share in the energy mix at 30% by 2030 and plans for the construction of Shin Hanul units 3 and 4. Nuclear power is viewed as a reliable, low-emission alternative to fossil fuels, capable of supporting base-load electricity demands without the variability seen in renewables. The government is not only extending the life of existing reactors but also restarting paused construction and planning new projects. Nuclear technology exports are also being prioritized, with South Korea aiming to become a global player in reactor development. Public and political support for nuclear has grown, especially as energy security becomes more critical. Investment in workforce development and safety upgrades further underlines its long-term role in the country's energy mix. These moves are set to maintain and potentially increase nuclear's contribution to the South Korea energy market share over the coming years.

SOUTH KOREA ENERGY MARKET SEGMENTATION:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the regional level for 2026-2034. Our report has categorized the market based on type and application.

Type Insights:

Coal

Oil

Gas

Renewables

Nuclear

The report has provided a detailed breakup and analysis of the market based on the type. This includes coal, oil, gas, renewables and nuclear.

Application Insights:

Transport

Electric Power

Agricultural

Industrial

Others

A detailed breakup and analysis of the market based on the application have also been provided in the report. This includes Transport, Electric Power, Agricultural, Industrial and Others.

Regional Insights:

Seoul Capital Area

Yeongnam (Southeastern Region)

Honam (Southwestern Region)

Hoseo (Central Region)

Others

The report has also provided a comprehensive analysis of all the major regional markets, which include Seoul Capital Area, Yeongnam (Southeastern Region), Honam (Southwestern Region), Hoseo (Central Region) and others.

COMPETITIVE LANDSCAPE:

The market research report has also provided a comprehensive analysis of the competitive landscape. Competitive analysis such as market structure, key player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided.

Key Questions Answered in This Report:

How has the South Korea energy market performed so far and how will it perform in the coming years?

What is the breakup of the South Korea energy market on the basis of type?

What is the breakup of the South Korea energy market on the basis of application?

What is the breakup of the South Korea energy market on the basis of region?

What are the various stages in the value chain of the South Korea energy market?

What are the key driving factors and challenges in the South Korea energy market?

What is the structure of the South Korea energy market and who are the key players?

What is the degree of competition in the South Korea energy market?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 SOUTH KOREA ENERGY MARKET - INTRODUCTION

- 4.1 Overview
- 4.2 Market Dynamics
- 4.3 Industry Trends
- 4.4 Competitive Intelligence

5 SOUTH KOREA ENERGY MARKET LANDSCAPE

- 5.1 Historical and Current Market Trends (?2020-2025?)
- 5.2 Market Forecast (?2026-2034)

6 SOUTH KOREA ENERGY MARKET - BREAKUP BY TYPE

- 6.1 Coal
 - 6.1.1 Overview
 - 6.1.2 Historical and Current Market Trends (?2020-2025?????????????????????????)
 - 6.1.3 Market Forecast
(?2026-2034???)
- 6.2 Oil
 - 6.2.1 Overview

6.2.2 Historical and Current Market Trends

(?2020-2025??)

6.2.3 Market Forecast

(?2026-2034??)

6.3 Gas

6.3.1 Overview

6.3.2 Historical and Current Market Trends

(?2020-2025??)

6.3.3 Market Forecast

(?2026-2034??)

6.4 Renewables

6.4.1 Overview

6.4.2 Historical and Current Market Trends

(?2020-2025??)

6.4.3 Market Forecast

(?2026-2034??)

6.5 Nuclear

6.5.1 Overview

6.5.2 Historical and Current Market Trends

(?2020-2025??)

6.5.3 Market Forecast

(?2026-2034??)

7 SOUTH KOREA ENERGY MARKET - BREAKUP BY APPLICATION

7.1 Transport

7.1.1 Overview

7.1.2 Historical and Current Market Trends

(?2020-2025??)

7.1.3 Market Forecast

(?2026-2034??)

7.2 Electric Power

7.2.1 Overview

7.2.2 Historical and Current Market Trends

(?2020-2025??)

7.2.3 Market Forecast

(?2026-2034??)

7.3 Agricultural

7.3.1 Overview

7.3.2 Historical and Current Market Trends	(?2020-2025??)
7.3.3 Market Forecast	(?2026-2034??)
7.4 Industrial	
7.4.1 Overview	
7.4.2 Historical and Current Market Trends	(?2020-2025??)
7.4.3 Market Forecast	(?2026-2034??)
7.5 Others	
7.5.1 Historical and Current Market Trends	(?2020-2025??)
7.5.2 Market Forecast	(?2026-2034??)

8 SOUTH KOREA ENERGY MARKET – BREAKUP BY REGION

8.1 Seoul Capital Area	
8.1.1 Overview	
8.1.2 Historical and Current Market Trends	(?2020-2025??)
8.1.3 Market Breakup by Type	
8.1.4 Market Breakup by Application	
8.1.5 Key Players	
8.1.6 Market Forecast	(?2026-2034??)
8.2 Yeongnam (Southeastern Region)	
8.2.1 Overview	
8.2.2 Historical and Current Market Trends	(?2020-2025??)
8.2.3 Market Breakup by Type	
8.2.4 Market Breakup by Application	
8.2.5 Key Players	
8.2.6 Market Forecast	(?2026-2034??)
8.3 Honam (Southwestern Region)	
8.3.1 Overview	
8.3.2 Historical and Current Market Trends	

(?2020-2025??)

8.3.3 Market Breakup by Type

8.3.4 Market Breakup by Application

8.3.5 Key Players

8.3.6 Market Forecast

(?2026-2034??)

8.4 Hoseo (Central Region)

8.4.1 Overview

8.4.2 Historical and Current Market Trends

(?2020-2025??)

8.4.3 Market Breakup by Type

8.4.4 Market Breakup by Application

8.4.5 Key Players

8.4.6 Market Forecast

(?2026-2034??)

8.5 Others

8.5.1 Historical and Current Market Trends

(?2020-2025??)

8.5.2 Market Forecast

(?2026-2034??)

9 SOUTH KOREA ENERGY MARKET – COMPETITIVE LANDSCAPE

9.1 Overview

9.2 Market Structure

9.3 Market Player Positioning

9.4 Top Winning Strategies

9.5 Competitive Dashboard

9.6 Company Evaluation Quadrant

10 PROFILES OF KEY PLAYERS

10.1 Company A

10.1.1 Business Overview

10.1.2 Services Offered

10.1.3 Business Strategies

10.1.4 SWOT Analysis

10.1.5 Major News and Events

10.2 Company B

- 10.2.1 Business Overview
- 10.2.2 Services Offered
- 10.2.3 Business Strategies
- 10.2.4 SWOT Analysis
- 10.2.5 Major News and Events
- 10.3 Company C
 - 10.3.1 Business Overview
 - 10.3.2 Services Offered
 - 10.3.3 Business Strategies
 - 10.3.4 SWOT Analysis
 - 10.3.5 Major News and Events
- 10.4 Company D
 - 10.4.1 Business Overview
 - 10.4.2 Services Offered
 - 10.4.3 Business Strategies
 - 10.4.4 SWOT Analysis
 - 10.4.5 Major News and Events
- 10.5 Company E
 - 10.5.1 Business Overview
 - 10.5.2 Services Offered
 - 10.5.3 Business Strategies
 - 10.5.4 SWOT Analysis
 - 10.5.5 Major News and Events

11 SOUTH KOREA ENERGY MARKET - INDUSTRY ANALYSIS

- 11.1 Drivers, Restraints, and Opportunities
 - 11.1.1 Overview
 - 11.1.2 Drivers
 - 11.1.3 Restraints
 - 11.1.4 Opportunities
- 11.2 Porters Five Forces Analysis
 - 11.2.1 Overview
 - 11.2.2 Bargaining Power of Buyers
 - 11.2.3 Bargaining Power of Suppliers
 - 11.2.4 Degree of Competition
 - 11.2.5 Threat of New Entrants
 - 11.2.6 Threat of Substitutes
- 11.3 Value Chain Analysis

12 APPENDIX

I would like to order

Product name: South Korea Energy Market Size, Share, Trends and Forecast by Type, Application, and Region, 2026-2034

Product link: <https://marketpublishers.com/r/SEDB7042C8AEEN.html>

Price: US\$ 2,999.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/SEDB7042C8AEEN.html>