

South Korea Water Purifiers Market By Type (Counter-Top, Under Sink, Floor Standing, Point of Entry, Others (Pitcher, Faucet Mount, etc.)), By Technology (NF, AC, RO, UF, Others (Sediment Filter, Sand Filter, etc.)), By Application (Residential, Commercial), By Aftermarket V/s New Product Sales, By Distribution Channel (Retail, Distributor, Direct, E-Commerce, Others (Plumber, Contractor, etc.)), By Region, Competition Forecast & Opportunities, 2018-2028F

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Abstracts

The South Korea Water Purifiers market was valued at USD1,920.44 million in 2022 and is projected to register a CAGR of 5.62% through 2028. The market for water purifiers in South Korea is witnessing high demand owing to various factors, such as an increasing preference for purified drinking water. Moreover, continuous technological advancements in products are driving the market's growth.

South Korea Water Purifier Market Scope

A water purifier is a device used for removing unwanted biological contaminants and chemicals from water obtained from water bodies such as lakes, rivers, etc., to produce pure drinking water, which is fit for human consumption. Based on type, water purifiers can be classified into counter top, under sink, floor standing, point of entry, pitcher, faucet mount and others. A counter top water purifier is a purifiers that is placed on countertop and is fed water from the tap. Floor standing water purifiers stand on floor to dispense purified water from tap. Under sink water purifiers are purifiers that can be installed under the sink counter and keep the kitchen interiors minimalist. A pitcher

helps in removing impurities from regular tap water in a small duration and provide drinking water that can be stored and refrigerated. Faucet-mount water purifiers eliminate contaminants and give filtered water from the sink. There are majorly three types of water purifiers i.e., reverse osmosis, ultraviolet, and ultrafiltration.

South Korea Water Purifiers Market Overview

The South Korea water purifiers market is expected to witness strong growth during the forecast period, 2024-2028, due to increasing industrial waste in rivers, growing health concerns, and availability of various water treatment filters. These are specific factors that are affecting the market. In addition, due to the increasing government support in the water filtration process, various membrane filters play an important role in the water purifiers industry in South Korea. The South Korean government has implemented various policies under the Safe Drinking Water Act to provide citizens with safe tap water. South Korea's Ministry of Environment has set several parameters to control the chemical concentrations of the purified tap water it supplies to make it drinkable enough. Due to the deterioration of South Korea's tap water, the population is increasingly turning to water purifiers, resulting in a high demand for water purifiers due to their capacity to eliminate contaminants from the water.

Moreover, a survey done by the Ministry of Environment in 2021 showed that just 36% drink water from the tap and even some of those still boiled it first. Thus, this has led to an increased demand for water purifiers in South Korea.

South Korea Water Purifier Market Drivers

South Korea has an integrated water management system that meets the country's water needs through water treatment, recycling and delivery. However, South Koreans have high demand for clean and safe water, and the demand for household water purifiers in the South Korea market continues. Tap water in South Korea is safe to drink, but consumers still demand that home water purifiers as they help produce clean drinking water by removing more impurities, chlorine and dust from tap water. Moreover, the benefits associated with water purifiers such as safe and pure drinking water, elimination of different disease-causing microorganisms, removal of dissolved solids and many others are driving the demand for water purifiers in South Korea during the forecast period. Additionally, the preference for quality drinking water is driving the water purifiers market in South Korea. The country has a strong emphasis on health and well-being, and there is growing awareness among consumers about the importance of clean and safe drinking water. Moreover, there were incidents where the

people received contaminated tap water due to aging infrastructure and contamination. As a result, many consumers are seeking alternative solutions to ensure the purity of their drinking water. Moreover, a survey done by the Ministry of Environment in 2021 showed that just 36% drink water from the tap and even some of those still boiled it first. Thus, this has led to an increased demand for water purifiers in South Korea.

South Korea Water Purifier Market Trends

The South Korean water purifier market is witnessing high demand due to the various new trends such as manufacturers investing in research and development to create innovative products. This includes improved connectivity, AI-powered automation like voice control integration, and enhanced user interfaces. For instance, in 2021, Samsung launched an under-sink water purifier BESPOKE with artificial intelligence technology having features like WiFi and voice-enablement. The water purifier collects data on water usage and sends the information to the connected mobile devices. Moreover, companies such as Coway and Chungho, leading players in the market, were used to operating in reverse osmosis technology. However, they have now moved to other technologies, such as nanofiltration and hollow fiber membrane (UF) method, as reverse osmosis water treatment filters out even the beneficial minerals to health, making the water tasteless and harmful.

Additionally, there is availability of compact water purifier devices such as counter-top water purifier which can be easily placed on kitchen countertops, requiring no installation or plumbing modifications. They provide a hassle-free way to access purified water for drinking and cooking without the need for bottled water or larger filtration systems. Moreover, counter-top water purifiers in South Korea often feature advanced filtration technologies such as activated carbon filters, reverse osmosis (RO) membranes, or multi-stage filtration systems, which is further contributing to the water purifiers market growth in the country.

South Korea Water Purifier Market Challenges

Water purifiers are widely used in South Korea due to water quality concerns and the desire to obtain safe drinking water. However, water purifiers often contain complex filtration systems with multiple components such as filters, membranes and UV lamps. Maintaining these complex systems requires technical knowledge and skills. Thus, frequent maintenance is a major challenge for the South Korea water purifiers market. In addition, regular filter changes are crucial to maintaining the efficiency of water purifiers. Different types of filters have different lifespans and need to be changed

regularly. Consumers may struggle to keep up with filter replacement schedules, or it may be inconvenient to regularly purchase and install new filters.

The high installation costs of water purifiers compared to tap water can be considered a challenge in the South Korea water purifiers market. The purchase of a water purifier comes with a down payment, which can vary depending on the type and quality of the device. Some advanced systems with additional features such as multiple filter stages or smart features tend to be more expensive. This initial investment may discourage price-sensitive consumers for whom tap water may be a more affordable option.

Market Opportunities

The demand of water purifiers has increased significantly as some water purifier companies sell water purifiers in a rental method to target consumers who are reluctant to purchase expensive water purifiers costing more than 2 to 3 million won per unit. As renting a water purifier is a major trend in South Korea, thus following this trend many companies can target a wider customer base and expand their market presence.

In order to gain a competitive advantage, domestic companies are encouraged to prefer cooperation with international players, as this can significantly increase their market share. Domestic companies can expand their product offering, enter new markets and strengthen their competitive position in water purifier market in South Korea. Such cooperation offers strategic advantages and allows domestic companies to take advantage of emerging market dynamics in the B2C water purifier market.

Market Segmentation

The South Korea Water Purifiers Market is segmented on the basis of type, technology, application, aftermarket v/s new product launches, distribution channel, region and competitive landscape. On the basis of type the market is fragmented into counter-top, under sink, floor standing, point of entry, others (pitcher, faucet mount, etc.). Based on technology, the market is segmented into NF, AC, RO, UF, Others (Sediment Filter, Sand Filter, etc. Based on application the market is divided into residential, and commercial. Based on distribution channel the market is segmented into retail, distributor, direct, e-commerce, others (plumber, contractor, etc.). On the basis of region, the market is divided into Northern, Southern, Central.

Company Profiles

Coway Co., Ltd., LG Electronics Co., Ltd., 3M Korea Co., Ltd., SK Magic Co., Ltd., ChungHo Nais Co., Ltd., Cuckoo Electronics Co., Ltd., Kyowon Property Wells Co., Ltd., WACO Corporation, Amway Korea Co., Ltd., Picogram Co., Ltd. are some of the major players in the South Korea water purifiers market.

Report Scope:

In this report, South Korea Water Purifiers market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

South Korea Water Purifiers Market, By Type:

Counter-Top

Under Sink

Floor Standing

Point of Entry

Others (Pitcher, Faucet Mount, etc.)

South Korea Water Purifiers Market, By Technology:

NF

AC

RO

UF

Others (Sediment Filter, Sand Filter, etc.)

South Korea Water Purifiers Market, By Application:

Residential

Commercial

South Korea Water Purifiers Market, By Distribution Channel:

Retail

Distributor

Direct

E-Commerce

Others (Plumber, Contractor, etc.)

South Korea Water Purifiers Market, By Region:

Northern

Southern

Central

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in South Korea Water Purifiers market.

Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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