

# Soft Drinks in South Korea

November 2024

**Table of Contents** 

#### Soft Drinks in South Korea

#### **EXECUTIVE SUMMARY**

Soft drinks in 2024: The big picture

2024 key trends

Competitive landscape

Retailing developments

Foodservice vs retail split

What next for soft drinks?

#### MARKET DATA

- Table 1 Off-trade vs On-trade Sales of Soft Drinks (RTD) by Channel: Volume 2019-2024
- Table 2 Off-trade vs On-trade Sales of Soft Drinks (RTD) by Channel: % Volume Growth 2019-2024
- Table 3 Off-trade vs On-trade Sales of Soft Drinks by Channel: Value 2019-2024
- Table 4 Off-trade vs On-trade Sales of Soft Drinks by Channel: % Value Growth 2019-2024
- Table 5 Off-trade vs On-trade Sales of Soft Drinks (as sold) by Category: Volume 2024
- Table 6 Off-trade vs On-trade Sales of Soft Drinks (as sold) by Category: % Volume 2024
- Table 7 Off-trade vs On-trade Sales of Soft Drinks by Category: Value 2024
- Table 8 Off-trade vs On-trade Sales of Soft Drinks by Category: % Value 2024
- Table 9 Off-trade Sales of Soft Drinks (RTD) by Category: Volume 2019-2024
- Table 10 Off-trade Sales of Soft Drinks (RTD) by Category: % Volume Growth 2019-2024
- Table 11 Off-trade Sales of Soft Drinks by Category: Value 2019-2024
- Table 12 Off-trade Sales of Soft Drinks by Category: % Value Growth 2019-2024
- Table 13 Sales of Soft Drinks by Total Fountain On-trade: Volume 2019-2024
- Table 14 Sales of Soft Drinks by Total Fountain On-trade: % Volume Growth 2019-2024
- Table 15 NBO Company Shares of Total Soft Drinks (RTD): % Volume 2020-2024
- Table 16 LBN Brand Shares of Total Soft Drinks (RTD): % Volume 2021-2024
- Table 17 NBO Company Shares of On-trade Soft Drinks (RTD): % Volume 2020-2024
- Table 18 LBN Brand Shares of On-trade Soft Drinks (RTD): % Volume 2021-2024
- Table 19 NBO Company Shares of Off-trade Soft Drinks (RTD): % Volume 2020-2024
- Table 20 LBN Brand Shares of Off-trade Soft Drinks (RTD): % Volume 2021-2024
- Table 21 NBO Company Shares of Off-trade Soft Drinks: % Value 2020-2024
- Table 22 LBN Brand Shares of Off-trade Soft Drinks: % Value 2021-2024
- Table 23 Penetration of Private Label in Off-trade Soft Drinks (RTD) by Category: % Volume 2019-2024
- Table 24 Penetration of Private Label in Off-trade Soft Drinks by Category: % Value 2019-2024
- Table 25 Distribution of Off-trade Soft Drinks (as sold) by Format: % Volume 2019-2024
- Table 26 Distribution of Off-trade Soft Drinks (as sold) by Format and Category: % Volume 2024
- Table 27 Forecast Off-trade vs On-trade Sales of Soft Drinks (RTD) by Channel: Volume 2024-2029
- Table 28 Forecast Off-trade vs On-trade Sales of Soft Drinks (RTD) by Channel: % Volume Growth 2024-2029
- Table 29 Forecast Off-trade vs On-trade Sales of Soft Drinks by Channel: Value 2024-2029
- Table 30 Forecast Off-trade vs On-trade Sales of Soft Drinks by Channel: % Value Growth 2024-2029
- Table 31 Forecast Off-trade Sales of Soft Drinks (RTD) by Category: Volume 2024-2029
- Table 32 Forecast Off-trade Sales of Soft Drinks (RTD) by Category: % Volume Growth 2024-2029
- Table 33 Forecast Off-trade Sales of Soft Drinks by Category: Value 2024-2029
- Table 34 Forecast Off-trade Sales of Soft Drinks by Category: % Value Growth 2024-2029
- Table 35 Forecast Sales of Soft Drinks by Total Fountain On-trade: Volume 2024-2029
- Table 36 Forecast Sales of Soft Drinks by Total Fountain On-trade: % Volume Growth 2024-2029

#### **APPENDIX**

Fountain sales in South Korea

Trends

# DISCLAIMER

#### **SOURCES**

Summary 1 - Research Sources

#### Bottled Water in South Korea

#### **KEY DATA FINDINGS**

#### 2024 DEVELOPMENTS

Shift in consumer perception of bottled water post-COVID-19

Surge in online sales and the popularity of private label

Growing interest in the mineral content of bottled water amongst young adults

# PROSPECTS AND OPPORTUNITIES

Increasing competitiveness of private label lines

Navigating the low-margin nature of bottled water

Increasing consumer demand for premium and mineral-rich bottled water

#### **CATEGORY DATA**

Table 37 - Off-trade Sales of Bottled Water by Category: Volume 2019-2024

Table 38 - Off-trade Sales of Bottled Water by Category: Value 2019-2024

Table 39 - Off-trade Sales of Bottled Water by Category: % Volume Growth 2019-2024

Table 40 - Off-trade Sales of Bottled Water by Category: % Value Growth 2019-2024

Table 41 - NBO Company Shares of Off-trade Bottled Water: % Volume 2020-2024

Table 42 - LBN Brand Shares of Off-trade Bottled Water: % Volume 2021-2024

Table 43 - NBO Company Shares of Off-trade Bottled Water: % Value 2020-2024

Table 44 - LBN Brand Shares of Off-trade Bottled Water: % Value 2021-2024

Table 45 - Forecast Off-trade Sales of Bottled Water by Category: Volume 2024-2029

Table 46 - Forecast Off-trade Sales of Bottled Water by Category: Value 2024-2029

Table 47 - Forecast Off-trade Sales of Bottled Water by Category: % Volume Growth 2024-2029

Table 48 - Forecast Off-trade Sales of Bottled Water by Category: % Value Growth 2024-2029

# Carbonates in South Korea

# KEY DATA FINDINGS

# 2024 DEVELOPMENTS

Proliferation of reduced sugar carbonates and their rising popularity

The booming popularity of tonic water

The rise of brand variants and online-only products

# PROSPECTS AND OPPORTUNITIES

Continued growth of zero calorie and zero sugar carbonates

Strengthening presence on e-commerce platforms will be key

Expanding consumer preference for convenient and functional products

#### **CATEGORY DATA**

Table 49 - Off-trade vs On-trade Sales of Carbonates: Volume 2019-2024

Table 50 - Off-trade vs On-trade Sales of Carbonates: Value 2019-2024

Table 51 - Off-trade vs On-trade Sales of Carbonates: % Volume Growth 2019-2024

Table 52 - Off-trade vs On-trade Sales of Carbonates: % Value Growth 2019-2024

Table 53 - Off-trade Sales of Carbonates by Category: Volume 2019-2024

Table 54 - Off-trade Sales of Carbonates by Category: Value 2019-2024

Table 55 - Off-trade Sales of Carbonates by Category: % Volume Growth 2019-2024

Table 56 - Off-trade Sales of Carbonates by Category: % Value Growth 2019-2024

- Table 57 Total Sales of Carbonates by Fountain On-trade: Volume 2019-2024
- Table 58 Total Sales of Carbonates by Fountain On-trade: % Volume Growth 2019-2024
- Table 59 NBO Company Shares of Off-trade Carbonates: % Volume 2020-2024
- Table 60 LBN Brand Shares of Off-trade Carbonates: % Volume 2021-2024
- Table 61 NBO Company Shares of Off-trade Carbonates: % Value 2020-2024
- Table 62 LBN Brand Shares of Off-trade Carbonates: % Value 2021-2024
- Table 63 Forecast Off-trade Sales of Carbonates by Category: Volume 2024-2029
- Table 64 Forecast Off-trade Sales of Carbonates by Category: Value 2024-2029
- Table 65 Forecast Off-trade Sales of Carbonates by Category: % Volume Growth 2024-2029
- Table 66 Forecast Off-trade Sales of Carbonates by Category: % Value Growth 2024-2029
- Table 67 Forecast Total Sales of Carbonates by Fountain On-trade: Volume 2024-2029
- Table 68 Forecast Total Sales of Carbonates by Fountain On-trade: % Volume Growth 2024-2029

## Concentrates in South Korea

#### **KEY DATA FINDINGS**

#### 2024 DEVELOPMENTS

Sales of concentrates are fairly static, although remain higher than pre-pandemic

The rise of functional and health-oriented powder concentrates

Importance of retail e-commerce

#### PROSPECTS AND OPPORTUNITIES

Expanding customisation and health-oriented options

Strengthening online presence and digital marketing strategies

Developing concentrates for mental wellness and cognitive function

#### **CATEGORY DATA**

# Concentrates conversions

- Summary 2 Concentrates Conversion Factors for Ready-to-Drink (RTD) Format
- Table 69 Off-trade Sales of Concentrates (RTD) by Category: Volume 2019-2024
- Table 70 Off-trade Sales of Concentrates (RTD) by Category: % Volume Growth 2019-2024
- Table 71 Off-trade Sales of Concentrates by Category: Value 2019-2024
- Table 72 Off-trade Sales of Concentrates by Category: % Value Growth 2019-2024
- Table 73 LBN Brand Shares of Off-trade Concentrates (RTD): % Volume 2021-2024
- Table 74 NBO Company Shares of Off-trade Concentrates: % Value 2020-2024
- Table 75 LBN Brand Shares of Off-trade Concentrates: % Value 2021-2024
- Table 76 NBO Company Shares of Off-trade Liquid Concentrates (RTD): % Volume 2020-2024
- Table 77 LBN Brand Shares of Off-trade Liquid Concentrates (RTD): % Volume 2021-2024
- Table 78 NBO Company Shares of Off-trade Powder Concentrates (RTD): % Volume 2020-2024
- Table 79 LBN Brand Shares of Off-trade Powder Concentrates (RTD): % Volume 2021-2024
- Table 80 Forecast Off-trade Sales of Concentrates (RTD) by Category: Volume 2024-2029
- Table 81 Forecast Off-trade Sales of Concentrates (RTD) by Category: % Volume Growth 2024-2029
- Table 82 Forecast Off-trade Sales of Concentrates by Category: Value 2024-2029
- Table 83 Forecast Off-trade Sales of Concentrates by Category: % Value Growth 2024-2029

# Juice in South Korea

### **KEY DATA FINDINGS**

## 2024 DEVELOPMENTS

Decline in popularity of fruit juice

Rising interest in vegetable juice

Children's juice products perform well despite the falling birth rate

#### PROSPECTS AND OPPORTUNITIES

Expansion of health and wellness trends in juice

Opportunities in children's juice

The emergence of cold-pressed juices as a premium option

#### **CATEGORY DATA**

- Table 84 Off-trade Sales of Juice by Category: Volume 2019-2024
- Table 85 Off-trade Sales of Juice by Category: Value 2019-2024
- Table 86 Off-trade Sales of Juice by Category: % Volume Growth 2019-2024
- Table 87 Off-trade Sales of Juice by Category: % Value Growth 2019-2024
- Table 88 NBO Company Shares of Off-trade Juice: % Volume 2020-2024
- Table 89 LBN Brand Shares of Off-trade Juice: % Volume 2021-2024
- Table 90 NBO Company Shares of Off-trade Juice: % Value 2020-2024
- Table 91 LBN Brand Shares of Off-trade Juice: % Value 2021-2024
- Table 92 Forecast Off-trade Sales of Juice by Category: Volume 2024-2029
- Table 93 Forecast Off-trade Sales of Juice by Category: Value 2024-2029
- Table 94 Forecast Off-trade Sales of Juice by Category: % Volume Growth 2024-2029
- Table 95 Forecast Off-trade Sales of Juice by Category: % Value Growth 2024-2029

## RTD Coffee in South Korea

### **KEY DATA FINDINGS**

#### 2024 DEVELOPMENTS

Declining demand amidst rising preference for experience-oriented coffee consumption

Brand loyalty drives sales for leading franchises

Importance of convenience stores as a distribution channel

## PROSPECTS AND OPPORTUNITIES

Little sales growth expected, but opportunities remain

Emphasising functional benefits in RTD coffee

Leveraging premium and special edition RTD coffee

## **CATEGORY DATA**

- Table 96 Off-trade Sales of RTD Coffee: Volume 2019-2024
- Table 97 Off-trade Sales of RTD Coffee: Value 2019-2024
- Table 98 Off-trade Sales of RTD Coffee: % Volume Growth 2019-2024
- Table 99 Off-trade Sales of RTD Coffee: % Value Growth 2019-2024
- Table 100 NBO Company Shares of Off-trade RTD Coffee: % Volume 2020-2024
- Table 101 LBN Brand Shares of Off-trade RTD Coffee: % Volume 2021-2024
- Table 102 NBO Company Shares of Off-trade RTD Coffee: % Value 2020-2024
- Table 103 LBN Brand Shares of Off-trade RTD Coffee: % Value 2021-2024
- Table 104 Forecast Off-trade Sales of RTD Coffee: Volume 2024-2029
- Table 105 Forecast Off-trade Sales of RTD Coffee: Value 2024-2029
- Table 106 Forecast Off-trade Sales of RTD Coffee: % Volume Growth 2024-2029
- Table 107 Forecast Off-trade Sales of RTD Coffee: % Value Growth 2024-2029

## RTD Tea in South Korea

# KEY DATA FINDINGS

# 2024 DEVELOPMENTS

The popularity of reduced sugar still RTD tea

Competitive landscape driven by promotions and sales through convenience stores

#### Emergence of functional RTD teas

#### PROSPECTS AND OPPORTUNITIES

Growing consumer interest in functional beverages

Importance of product differentiation in a promotion-driven market

Expansion of online sales channels for niche and premium RTD teas

#### **CATEGORY DATA**

Table 108 - Off-trade Sales of RTD Tea by Category: Volume 2019-2024

Table 109 - Off-trade Sales of RTD Tea by Category: Value 2019-2024

Table 110 - Off-trade Sales of RTD Tea by Category: % Volume Growth 2019-2024

Table 111 - Off-trade Sales of RTD Tea by Category: % Value Growth 2019-2024

Table 112 - Leading Flavours for Off-trade RTD Tea: % Volume 2019-2024

Table 113 - NBO Company Shares of Off-trade RTD Tea: % Volume 2020-2024

Table 114 - LBN Brand Shares of Off-trade RTD Tea: % Volume 2021-2024

Table 115 - NBO Company Shares of Off-trade RTD Tea: % Value 2020-2024

Table 116 - LBN Brand Shares of Off-trade RTD Tea: % Value 2021-2024

Table 117 - Forecast Off-trade Sales of RTD Tea by Category: Volume 2024-2029

Table 118 - Forecast Off-trade Sales of RTD Tea by Category: Value 2024-2029

Table 119 - Forecast Off-trade Sales of RTD Tea by Category: % Volume Growth 2024-2029

Table 120 - Forecast Off-trade Sales of RTD Tea by Category: % Value Growth 2024-2029

# Energy Drinks in South Korea

#### **KEY DATA FINDINGS**

#### 2024 DEVELOPMENTS

Both reduced sugar and regular energy drinks see growth

Broadening consumer base due to lifestyle changes

Energy drinks benefits from the resurgence of social activities

## PROSPECTS AND OPPORTUNITIES

Aligning energy drinks with the wellness trend

Expanding product offerings for active lifestyles

Capitalising on social consumption trends

# **CATEGORY DATA**

Table 121 - Off-trade Sales of Energy Drinks: Volume 2019-2024

Table 122 - Off-trade Sales of Energy Drinks: Value 2019-2024

Table 123 - Off-trade Sales of Energy Drinks: % Volume Growth 2019-2024

Table 124 - Off-trade Sales of Energy Drinks: % Value Growth 2019-2024

Table 125 - NBO Company Shares of Off-trade Energy Drinks: % Volume 2020-2024

Table 126 - LBN Brand Shares of Off-trade Energy Drinks: % Volume 2021-2024

Table 127 - NBO Company Shares of Off-trade Energy Drinks: % Value 2020-2024

Table 128 - LBN Brand Shares of Off-trade Energy Drinks: % Value 2021-2024

Table 129 - Forecast Off-trade Sales of Energy Drinks: Volume 2024-2029

Table 130 - Forecast Off-trade Sales of Energy Drinks: Value 2024-2029

Table 131 - Forecast Off-trade Sales of Energy Drinks: % Volume Growth 2024-2029

Table 132 - Forecast Off-trade Sales of Energy Drinks: % Value Growth 2024-2029

# Sports Drinks in South Korea

## **KEY DATA FINDINGS**

### 2024 DEVELOPMENTS

The shift towards reduced sugar options

Increasing competition from bottled water, dietary supplements, and caffeinated beverages

Emerging consumer preference for natural and functional ingredients

#### PROSPECTS AND OPPORTUNITIES

Continued growth of the reduced sugar and wellness-oriented segments

Intensified competition from RTD tea, protein drinks, and powder concentrates

Opportunities in niche segments and customisation

#### **CATEGORY DATA**

Table 133 - Off-trade Sales of Sports Drinks: Volume 2019-2024

Table 134 - Off-trade Sales of Sports Drinks: Value 2019-2024

Table 135 - Off-trade Sales of Sports Drinks: % Volume Growth 2019-2024

Table 136 - Off-trade Sales of Sports Drinks: % Value Growth 2019-2024

Table 137 - NBO Company Shares of Off-trade Sports Drinks: % Volume 2020-2024

Table 138 - LBN Brand Shares of Off-trade Sports Drinks: % Volume 2021-2024

Table 139 - NBO Company Shares of Off-trade Sports Drinks: % Value 2020-2024

Table 140 - LBN Brand Shares of Off-trade Sports Drinks: % Value 2021-2024

Table 141 - Forecast Off-trade Sales of Sports Drinks: Volume 2024-2029

Table 142 - Forecast Off-trade Sales of Sports Drinks: Value 2024-2029

Table 143 - Forecast Off-trade Sales of Sports Drinks: % Volume Growth 2024-2029

Table 144 - Forecast Off-trade Sales of Sports Drinks: % Value Growth 2024-2029

# Asian Speciality Drinks in South Korea

#### **KEY DATA FINDINGS**

# 2024 DEVELOPMENTS

K-drinks and a renewed interest in rice-based beverages

The "Grandmillennial" trend - embracing retro beverages

Ginseng-based drinks lose out to products offering scientific evidence of efficacy

# PROSPECTS AND OPPORTUNITIES

Embracing functional ingredients in traditional beverages

Expanding the market for rice-based beverages

Catering to the needs of an ageing population with modernised K-drinks

# **CATEGORY DATA**

Table 145 - Off-trade Sales of Asian Speciality Drinks: Volume 2019-2024

Table 146 - Off-trade Sales of Asian Speciality Drinks: Value 2019-2024

Table 147 - Off-trade Sales of Asian Speciality Drinks: % Volume Growth 2019-2024

Table 148 - Off-trade Sales of Asian Speciality Drinks: % Value Growth 2019-2024

Table 149 - NBO Company Shares of Off-trade Asian Speciality Drinks: % Volume 2020-2024

Table 150 - LBN Brand Shares of Off-trade Asian Speciality Drinks: % Volume 2021-2024

Table 151 - NBO Company Shares of Off-trade Asian Speciality Drinks: % Value 2020-2024

Table 152 - LBN Brand Shares of Off-trade Asian Speciality Drinks: % Value 2021-2024

Table 153 - Forecast Off-trade Sales of Asian Speciality Drinks: Volume 2024-2029

Table 154 - Forecast Off-trade Sales of Asian Speciality Drinks: Value 2024-2029

Table 155 - Forecast Off-trade Sales of Asian Speciality Drinks: % Volume Growth 2024-2029

Table 156 - Forecast Off-trade Sales of Asian Speciality Drinks: % Value Growth 2024-2029

# 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/soft-drinks-in-south-korea/report.