

# General Merchandise Stores in South Korea

March 2025

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## General Merchandise Stores in South Korea - Category analysis

#### **KEY DATA FINDINGS**

#### 2024 DEVELOPMENTS

Sales of department stores up in 2024, but growth not as high as in previous years

Daiso Korea's revenue soars in 2024 amidst economic challenges

Department stores transition into multifunctional cultural spaces

#### PROSPECTS AND OPPORTUNITIES

Sales of department stores expected to decline as luxury sales slow

Daiso expands its beauty range to capture value-seeking consumers

Department stores likely to continue to use pop-up stores to attract the MZ generation

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Retail in 2024: The big picture

Competition for fast delivery in South Korea

Convenience stores are evolving into lifestyle platforms

What next for retail?

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Informal retail

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Seasonality

Summer Sale

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