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ROKG Lifts Import Ban on Four Pharmaceutical Hemp Products for Medical Uses

<http://news.donga.com/3/all/20190313/94513239/1>

Summary: Korea Ministry of Food & Drug Safety (MFDS) announced on March 12 that its revised opium management regulation allowed imports of four hemp-based pharmaceutical products for medical uses. Consumers with related health problems should receive a doctor's letter and prescription to purchase the products. Consumer groups welcomed the shift in government hemp regulation but pointed out that the access to hemp products should be further expanded to support people who could benefit from hemp products. In particular, consumer groups asked for additional market access on cannabidiol oil, the key functional ingredient in hemp, which is offered by foreign suppliers at much lower prices than pharmaceutical hemp products.

CJ CheilJedang Puts Feed Business on the M&A Market

<http://news.hankyung.com/article/2019030719251>

Summary: CJ CheilJedang put its feed business, which produces and sells animal feed for cattle, pigs and dogs, on the mergers and acquisitions (M&A) market. As foreign feed manufacturers increasingly target the domestic market, CJ's market share is gradually decreasing. Likewise, CJ's profits in overseas markets have not improved since 2010, due to competition with global feed companies like China. On the other hand, CJ focuses on investment in its core business, in areas such as food and bio industries. CJ has recently decided to acquire U.S. frozen food company Schwan's Co. for \$1.84 billion and, in 2017, took over U.S. biomaterials company Biometabolix Inc. for \$11 million. China's functional amino acid producer Haide (\$36 million) and Vietnam's frozen food manufacturer Cau Tre (\$17 million) were also taken over by CJ in 2017. As a result, CJ is selling its non-core assets to improve its financial situation after it was worsened by continuous takeovers, selling out CJ HealthCare to Korea Kolmar for \$1.3 billion in 2018.

E-Mart starts selling Renault Samsung's electric vehicle

http://news.khan.co.kr/kh_news/khan_art_view.html?art_id=201903072216005

E-Mart announced that it will start selling Renault Samsung's compact electronic vehicle Twizy in 25 E-Mart stores starting March 7th. Twizy sold more than 1,500 vehicles in 2018, taking over 80% of the domestic compact EV market. Twizy can be charged conveniently through a standard 220V power outlet in three and a half hours. Retail prices start from 14.3 million won (Twizy Intense) and 13.3 million won (Twizy Life). With government subsidies, the price can go as low as 5.1 million won. E-Mart has been active in spreading EVs. E-Mart started selling EVs in 2017 and installed 13 EV charging stations in its stores in 2018.

Yakult Lady to be called Fresh Manager

http://news.khan.co.kr/kh_news/khan_art_view.html?art_id=201903071850001

Yakult has relabeled its delivery staff 'Fresh Managers'. Yakult has been calling its delivery staff 'Yakult Lady' for 48 years since its establishment in 1971. Although its main offerings were dairy products and fruit juices, Yakult has been expanding its business into the HMR and cold brewed coffee sectors since 2017. Yakult Korea has more than 9,300 delivery carts with refrigeration and has recently developed an online platform called 'High Fresh' through which consumers can easily place orders.

As More People Drink at Home, Chilled-packaged ‘Anju’ (side dish) is Selling Well

<http://www.hankookilbo.com/News/Read/201903041576747738>

Summary: Recent reports show that chilled snacks sell better than dry snacks such as peanuts and dried squid, which are typical convenience store snacks for drinking. On March 4th, a convenience store chain (CU) said that sales of refrigerated snacks such as seasoned pork feet meat and smoked chicken legs increased by 51.1% from the previous year. The growth rate of chilled snacks surged to 49.6% in 2016 and 57.7% in 2017. On the other hand, the sales growth rate of dry snacks was 16% in 2016, 16.5% in 2017 and 4.2% in 2018.



A High Profile N.Y. Brunch Restaurant Opens a Pop-up Store in Shilla Hotel Seoul for 8 Days

<http://news.donga.com/3/all/20190305/94389167/1>

Summary: Shilla Hotel Seoul, a top five star hotel in Seoul, announced that ‘egg’, a high profile brunch restaurant in New York City will operate a pop-up store in its buffet venue and lounge bar for eight days from March 5. According to Shilla Hotel, egg is a must visit place for many Korean travelers who visit New York City. Shilla Hotel pointed out that the special program is part of its effort to present world trendy foods to its customers. ‘Egg Rosco’, a flagship menu of egg is offered at 32,000 won (about \$30).



Photo: Egg Rosco

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