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EMART Stages In-store Promotion on American 'Tomahawk Steak' Targeting Summer BBQ Season

<https://www.hankyung.com/economy/article/2019071712291>

Summary: EMART, the leading hypermarket grocery store chain in Korea, launched an in-store promotion on Summer BBQ meat products, including American 'Tomahawk Steak' on July 18. The promotion will last for one week.



Halo Top Ice Cream Enters Korea

http://biz.chosun.com/site/data/html_dir/2019/07/17/2019071700583.html

Summary: Halo Top, an American premium low-calorie ice cream brand from Halo Top Creamery, has entered the Korean market. Korea is the first Asian country that Halo Top has exported to. GS25 convenience stores, GS Super grocery stores, and the Coupang on-line store started to offer Halo Top ice cream starting July 17. Halo Top contains 30-50 percent less calories compared to regular ice cream.



LG Electronics Launches World's First Fully-automated, Capsule Home Brewing Machine

<http://www.donga.com/news/article/all/20190717/96510905/1>

Summary: LG Electronics launched the world's first, fully-automated capsule home brew machine on July 16. According to LG, the machine enables inexperienced consumers to brew quality craft beer at home using its fully-automated brewing machine that uses all-in-one ingredient capsules. LG currently offers five different capsules, including IPA, Stout, and Pilsner, which was co-developed with Muntions, a leading malt processor in England. Each capsule can brew five liters of beer in 9 to 21 days. The machine is offered at 3.99 million won inclusive of three year maintenance service (about \$3,500) and capsules at 39,900 won each (about \$35). LG pointed out that the price of the machine and capsules will go down as the demand grows.



Korean Exports of Processed Foods Continue to Grow

<https://www.hankyung.com/economy/article/2019071684431>

Summary: Korea's exports of processed foods amounted to \$4.9 billion in 2018, up 5.4 percent from the previous year. These exports more than doubled over the last 10 years. Major products exported were beverages, instant noodles, kimchi, sauces, snacks, and confectionery. Leading Korean food companies, including CJ Cheiljedang, SPC, and Nongshim, are expecting solid growth in their export business in the coming years as increased numbers of world consumers embrace "K-foods". As a reflection of the importance of food in Korea's international trade, when American president Trump traveled to Korea and hosted a roundtable meeting with leading Korean businesses on June 30, food companies accounted for five of the 18 industry representatives who attended the meeting.

Local Squid Catch Rebounds This Year ... Retail Stores Stage Sales Promotions

<https://www.yna.co.kr/view/AKR20190714037700030?input=1195m>

Summary: Catch of squid in local seas has increased significantly this year since the catch season opened in June compared to the same period of last year. For example, the amount of local squid distributed through wholesale auction markets amounted to 43,000 metric tons in June, up 56 percent from last year. The catch of squid in local seas plunged last year due to a drastic change in water temperature. The rebound in catch this year was due to warmer water temperature in the East sea coupled with strict a no catch season rule (April and May) implemented by the Korean government. Local retailers have staged sales promotions for local squid to attract consumer traffic. For example, Lotte Mart currently offers local fresh squid at 2,500 won (about \$2.2) per head.

Local Pork Meat Price Declines 20%

<https://www.hankyung.com/economy/article/2019071553971>

Summary: Price of local pork meat in wholesale markets hit 4,100 won (about \$3.7) per kilogram in July, which was 20 percent lower than last year. The price decline was due to increased production from local farms coupled with increased imports. The number of pigs in local swine farms is about 11.5 million as of this year, which is about 2 million larger than five years ago. The weak price of local pork is a surprise to the marketers as the Korean government has been warning of potential outbreaks of African Swine Fever this year and the ensuing dramatic decline in local pork meat production. The Korean government announced that it is considering a culling program to reduce the number of pigs in local farms by 10 percent.

Coffee Market in Korea to Generate \$6.2 Billion of Cash-register Sales in 2019

<http://www.donga.com/news/article/all/20190714/96473304/1>

Summary: Hyundai Economic Institute (HEI) reported recently that the coffee market in Korea is forecast to generate \$6.2 billion of cash-register sales this year. According to HEI's analysis, the café industry will take \$4 billion of market sales and grocery retail stores will take the remainder. HEI pointed out that coffee market sales should continue solid growth in the coming years, reaching \$7.8 billion in 2023. HEI added that the coffee market would further diversity to offer different price and quality options for consumers. As of 2018, each Korean adult consumed 353 cups of coffee, which was about three times higher than the world average (132 cups).

Korean Government to Provide Country-specific Import Quota for Rice to Five Trading Partners ... In Return for Maintaining 513 Percent Import Tariff

<https://www.edaily.co.kr/news/read?newsId=02676486622553536&mediaCodeNo=257&OutLnkChk=Y>

Summary: Minister G.H. Lee of the Korea Ministry of Agriculture, Food and Rural Affairs (MAFRA) mentioned in a national assembly hearing on July 11 that MAFRA was currently negotiating with five trading partners for rice (the U.S., China, Australia, Thailand, and Vietnam) under a goal of maintaining 513 percent import tariff on imported rice. Minister Lee pointed out that the trading partners were likely to agree with MAFRA if they were provided with country-specific quotas for the Minimum Market Access (MMA) Program that Korea established under WTO regime. The rice imported under the MMA program is subject to 5 percent import tariff. Minister Lee said that the shift in the MMA program allocation (from open competition to country-specific quota) will present no harm to local rice farmers.

The information in this report was compiled by the [Agricultural Trade Office \(ATO\)](#) at the U.S. Embassy in Seoul, South Korea. The press summaries contained herein do NOT reflect USDA, the U.S. Embassy, or other U.S. government agency official policy or view point. U.S. food exporters can learn more about market opportunities in South Korea by reviewing ATO Seoul's [Exporter Guide](#) and other reports available at www.fas.usda.gov by clicking on "attaché reports.