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'Michelin Guide Seoul 2020' Lists 31 Restaurants ... Five More Than the 2019 Guide

<https://www.hankookilbo.com/News/Read/201911141770015731?did=NA&dtype=&dtypecode=&prnewsid=>

Summary: Michelin Guide released its 'Seoul 2020 Guide' on November 14. The 2020 guide listed a total of 31 restaurants in Seoul: 2 three stars, 7 two stars, and 22 one star. The number of restaurants listed increased by 5 restaurants from 2019. Rayoun and Gaon, both serving exquisite menus based on traditional Korean cuisine, remained at the top of the guide with 3 star ratings. Despite increased consumer attention to the Michelin Guide in Korea, some have questioned the quality of restaurants listed in the guide. For example, a restaurant owner in Seoul disclosed earlier in November that she was approached by a broker who proposed a money deal for a Michelin listing in return. Michelin Guide spent significant time during the 2020 listing event explaining its selection process and responding to such criticism.



Lotte Department Store Launches New "Premium & Experience" Strategy

<http://www.donga.com/news/article/all/20191111/98313853/1>

Summary: Lotte Department Store, the leading department store chain in South Korea, announced its new "Premium & Experience" growth strategy on November 11 while celebrating its 40th anniversary. The new strategy seeks to differentiate the business from competitors, including on-line retailers, and to bring customers back to their stores. In particular, Lotte plans to focus more on premium products and services. Under the theme of experience, more store space will be allocated to programs where customers can enjoy a diversity of cultural experiences.

McDonald's Korea Offers Kitchen Tours to Calm Down Consumer Safety Concerns

<http://www.donga.com/news/article/all/20191111/98313972/1>

Summary: McDonald's Korea announced on November 11 that it will open the kitchens in all 310 stores in South Korea for consumer tours and inspection on November 19. The event, named 'National Open Day', is a tool to calm consumer safety concerns after a recent press report on poor food safety management in McDonald's stores. McDonald's Korea pointed out that the consumers should be able to confirm the high safety standards and practices that all McDonald's stores are operating under during the tour.

Lotte Food Launches High-oleic Soybean Oil ... Partnered with Bunge USA

<https://www.hankyung.com/economy/article/2019111196191>

Summary: Lotte Food, a leading food processor in South Korea, announced that it launched a high-oleic soybean oil on November 11. Lotte Food partnered with Bunge USA to import bulk oil from the United States. Lotte Food pointed out that high-oleic soybean oil has many benefits over conventional products, including 1.5 times higher anti-oxidants. Lotte Food's initial launch is limited to foodservice packages (18 liter can). Lotte Food plans to launch consumer packages soon.



COSTCO Korea Reports a Record 4 Trillion Won in Sales in FY2018-2019

<https://www.hankyung.com/economy/article/2019111196211>

Summary: COSTCO Korea reported that its cash-register sales for FY2018-2019 (September-August) amounted reached a record 4.2 trillion won (about \$3.7 billion), up 6.3 percent from the previous fiscal year. Operating profits were 132 billion won (\$115 million).

South Korea has 71,000 Cafés, and 38 New Cafes Open Every Day

<http://www.donga.com/news/article/all/20191107/98250146/1>

Summary: According to a report by KB Financial Group, the number of cafés in South Korea reached 71,000 in July 2019, up 14,000 from the previous year. The café industry in Korea saw 8 to 10 percent annual growth over the last 10 years. Korean adults consume 353 cups of coffee per person a year, which is 2.7 times higher than the world average. Although the café industry is likely to continue to see solid growth, heightened competition in the market will lead to more store closures. According to an industry survey, 11 percent of existing cafés did not make a profit in 2018.

Yakult Korea Expands Products Offered by its Mobility Direct Sales Fleet ... Chilled Beef, Kimchi, and Cosmetics by Outside Processors

<https://www.hankyung.com/economy/article/2019102862451>

Summary: Yakult Korea, a major food processor, announced that its mobility direct sales fleet would offer more products by outside processors in addition to Yakult's own brand products. Newly added products from outside processors include chilled beef (by NH Ag Cooperative Federation), kimchi (by Jong-Ga-Jip), ready-to-heat soups (by Bonjuk), and facial anti-aging masks (by Mediheal). The number of products offered will increase to 212. Yakult Korea runs a fleet of 11,000 direct sales staffs who offer high-quality processed foods to consumers on the street. The mobility direct sales fleet also offers home delivery. Hand-carrying carts for the direct sales fleet

were replaced by electric carts (with chillers) in 2014, which allowed Yakult Korea to narrow down its target business to premium quality chilled processed foods while expanding its product portfolio to products by outside processors. Yakult Korea established a large-scale distribution center in Yongin city in 2017 to streamline product distribution.



Retailers and Restaurants Stage Special Halloween Day Promotions

<http://www.womaneconomy.kr/news/articleView.html?idxno=81302>

Summary: Grocery retailers and restaurants in South Korea have staged numerous promotions targeting Halloween (October 31). For example, Lotte Department Store announced that 11 of its stores in major metropolitan areas started Halloween day promotions on October 22nd, including Halloween parades, free candy gifts, Halloween decorations, and special product offers with Halloween themes. CU, the leading convenience store chain, started offering Halloween products at special price discounts . Halloween has become popular among young adults (20's through 40's) and parents with kids in Korea. Major local retailers have reported as high as 50 percent increase for Halloween costumes in addition to 200 percent increase for snacks and candies this season.



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."