



Foreign Agricultural Service  
U.S. Agricultural Trade Office

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## FAS/Seoul Monitoring of Media Reporting on Agricultural Issues

Today's Date: **Tuesday, February 11, 2020**

For Coverage: **February 1 ~ 11, 2020**

### ***BBQ Sprays All Stores to Calm Down Consumer Health Concerns***

<https://www.sedaily.com/NewsView/1YYVBC2E70>

Summary: BBQ, the leading fried chicken restaurant franchise in Korea, reported on February 10 that it started to implement emergency sanitary measures in all stores, including anti-bacterial spraying, to calm down consumer health concerns regarding the novel corona virus outbreak.



### ***Korean Retailers Stage Special Valentine's Day Promotions***

<http://www.donga.com/news/article/all/20200209/99609357/1>

Summary: Valentine day (February 14) has become a major shopping season in Korea as many young consumers exchange confectionery gifts. Korean retailers have staged numerous promotions in a effort to attract young consumers. For example, Home Plus, a leading hypermarket grocery retail chain, currently offers over 300 confectionery gift products for the coming Valentine day coupled with lucky draw promotions.



***Retail Market Loses Momentum as Consumers Reduce Outdoor Activities in Fear of Corona Virus Infection***

<https://kr.investing.com/news/economy/article-338370>

Summary: Korean consumers are restricting outdoor activities, including shopping and dining out, due to concerns over Novel Corona. As a result, local retailers and restaurants are reporting a significant decline in sales. Sluggish sales are forcing suppliers and retailers to reduce prices. For example, the wholesale market price of pork meat plunged 25 percent since January 10 after the first reporting of the virus infection in Korea. The price of Russian King Crab also plunged 24 percent as shipments to China were diverted to Korea due to weak demand in China. On the other hand, demand for healthy functional foods is on a sharp increase. For example, the Korean ginseng producers association reported that sales of ginseng increased 17 percent. International economic institutes, including JP Morgan and Oxford Economics, have reduced their growth forecast for the Korean economy for this year by 0.1 to 0.2 percentage points due to the impact of the virus outbreak.

***On-line Shopping Sales Reach \$122 Billion in 2019, Up 18.3% ... Food Home Delivery Grows by 84.6%, Faster Than Any Other Sector***

<https://www.hankyung.com/economy/article/202002052480i>

Summary: According to 'On-line Shopping Industry Statistics 2019', released by the Korea National Statistics Service on February 5, the on-line shopping industry in Korea generated \$122 billion of sales in 2019, up 18.3 percent from the previous year. Home delivery food service grew by 84.3 percent to \$8.8 billion and grocery foods delivery grew by 26.1 percent to \$12 billion, making them the fastest growing segments.

***EMART Reports 67% Decline in Operating Profits in 2019***

<http://www.donga.com/news/article/all/20200205/99558583/1>

Summary: EMART, the leading grocery store chain in Korea, reported that cash-register sales in 2019 totaled \$15.8 billion, up 10.7 percent from the previous year. However, EMART reported that operating profits declined 67 percent to \$131 million due to unfavorable market conditions.

***Ministry of Agriculture, Food and Rural Affairs Announces WTO Approval of Revised Rice Tariffication Schedule***

<http://www.mafra.go.kr/mafra/293/subview.do?enc=Zm5jdDF8QEB8JTJGYmJzJTJGbWFmcmEIMkY2OCUyRjMyMjU4MSUyRmFydGNsVmllldy5kbyUzRg%3D%3D>

Summary: The Ministry of Agriculture, Food and Rural Affairs put out a press release on January 29 explaining that WTO had issued a certification that confirms the rice tariffication at 513 percent. WTO (Director General Robert Azevedo) issued the certification approving the revised concession table for rice tariffication that Korea had submitted on September 30, 2014. The verification for Korea's rice tariffication schedule by five nations (U.S.A., PRC, Vietnam, Thailand and Australia) concluded on November 19, 2019 and withdrew their reservations on January 14, 2020. With this certification, Korea's rice tariff for out of the TRQ has been set at 513%. MAFRA will undergo the necessary domestic procedure before formally notifying WTO of its implementation.

*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](http://www.fas.usda.gov) by clicking on "attaché reports."*