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Exports of K-Snacks Up 79% During 2011-2015

<http://news.donga.com/3/all/20170313/83308921/1>

Summary: According to the Korea Ministry of Agriculture, Food and Rural Affairs (MAFRA), Korea's exports of processed snack foods amounted to \$252 million in 2015, up 78 percent from 2011. China was the leading export market by accounting for \$118 million of the exports, up 186 percent between 2011-2015. But Singapore (317 percent growth), Malaysia (298 percent growth) and Philippines (195 percent growth) were the markets that showed highest export growth of K-snacks during the years. MAFRA also pointed out that many Korean snack manufacturers are operating manufacturing facilities in foreign markets, particularly in China and South Asian countries. Therefore, actual sales of K-snack foods in these markets would be much larger.

Sales of Local Fresh Fruits Surge in E Mart ... Retailers Offer Deep Discounts on Slow-Moving Local Fruits Due to Anti-Graft Act

<http://www.hankyung.com/news/app/newsview.php?aid=2017031229791>

Summary: Sales of local fresh fruits in E Mart saw over 20 percent growth during the period of February 10 through March 8 as E Mart offered special sales promotions coupled with deep price discounts. E Mart explained that the sales effort was to reduce high inventory of the fruits in its storage which resulted from weak sales of gift packages of local fruits during the Lunar New Year shopping season earlier in January. According to E Mart, consumers were still concerned about Anti-Graft Act (a.k.a. Kim-Young-Lan Act) and reduced purchases of high priced gift packages, including those of local fruits.

Korea and Five Central American Countries Sign a Free Trade Agreement

<http://www.yonhapnews.co.kr/bulletin/2017/03/11/0200000000AKR20170311068400003.HTML?input=1195m>

Summary: Korea Ministry of Industry, Trade and Resources announced on March 12 that Korea signed an agreement on free trade deal with five central American countries, Nicaragua, El Salvador, Honduras, Costa Rica, and Panama. The trading partners agreed to eliminate import tariffs on about 95 percent of products traded among them in the agreement. The free trade agreement will be forwarded to the national assembly for ratification later this year.

E Mart Launches Snacks for Solo-Drinkers at Home

<http://news.donga.com/3/all/20170312/83291398/1>

Summary: E Mart launched a dozen dried meat snack items in its stores on March 12 targeting the consumption trend of drinking alone at home. E Mart pointed out that the dried meat snack category saw over 13 percent sales growths in 2016 due to the trend. E Mart added that it would try to introduce more products for the home drinking trend.

White Day Generates Bigger Sales of Chocolates Than Valentine's Day

<http://news.donga.com/3/all/20170309/83236733/1>

Summary: Valentine's Day (February 14) and White Day (March 14) are the two leading shopping seasons for chocolates in Korea. In particular, Valentine's Day used to report peak sales of chocolates in the year. However, according to leading retail store chains, White Day outsold Valentine's Day for chocolates for the first time in 2016 as the male consumers started to spend more on chocolate shopping than female consumers (the culture in Korea

is that the male gifts chocolates to the female on White Day whereas the female gifts chocolates to the male on Valentine's Day). For example, Shinsegae Department Store reported that per consumer purchase of chocolates was much higher during White Day season (60,000 won) than during Valentine's Day season (40,000 won) in 2016. Retailers are looking forward to seeing more chocolate sales in the White Day season again this year.

Probiotics Market Shows Rapid Growth

<http://news.donga.com/3/all/20170307/83217209/1>

Summary: The cash register sales of functional foods and beverages based on probiotics in Korea amounted to 158 billion won in 2015. Sales of the probiotics products saw over 300 percent growth during 2011 - 2015 as an increased number of consumers developed an understanding about the health benefits of probiotics. Many Korean food and nutritional supplement processors are paying extra attention to the probiotics business to offer new products for more targeted health benefits such as skin care, blood pressure control, and fat burning.

Sales of Baby Foods in Large-scale Retail Stores Increase as More Mothers Work outside the Home

<http://news.donga.com/3/all/20170305/83179248/1>

Summary: Lotte Mart, the third largest hypermarket grocery store chain in Korea reported that its sales of baby foods increased 61 percent in 2016 from the previous year. The number of baby food products offered in Lotte Mart also increased 34 percent in 2016 to 114 products. Lotte Mart pointed out that the on-going trend of more mothers working outside the home was boosting the sales of processed baby foods in retail stores. Shinsegae Department Store, a leading department store chain in Korea, reported that it newly created a baby food section in the store in 2016 to attract busy families with babies.

Luxury Hotel Brands Report New Projects in Seoul

<http://www.hankyung.com/news/app/newsview.php?aid=2017030553351>

Summary: It is reported that many luxury hotel brands are targeting to open new outlets in Seoul as the demand for premium hotel rooms increases in the city. Lotte Hotel's first six star hotel brand, 'Signature L' is scheduled to open in Seoul in April 2017. Hyatt Hotel has launched a project to introduce its top tier luxury hotel brand, Andaz Hyatt, in Seoul in 2019. Fairmont Hotel, a Canadian luxury hotel brand, has launched a project to open its first hotel in Yeoido, Seoul in 2020. The number of hotels in Seoul has seen a rapid increase from 233 in 2014 to 348 in 2016. But, most of the expansion was by mid-price business hotels. However, the Four Seasons Hotel's successful entry into Seoul in 2015 has reportedly provided the luxury hotel industry with new momentum to invest into Seoul.

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