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South Koreaâ??s meat market to surpass $7.66 Bn by 2030

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The "South Korea Meat Market, By Region, Competition, Forecast & Opportunities, 2020-2030F" report has been added to ResearchAndMarkets.com's offering.

The South Korean meat Market has experienced significant growth over recent years. Factors contributing to this robust growth include rising disposable incomes of consumers, shifting preferences towards premium meats, and an increasing quest for convenience in food choices. As one of the most technologically advanced and developed economies, South Korea's population has steadily climbed in income levels, directly influencing higher consumption rates of quality meats such as Wagyu and Hanwoo beef.

In alignment with global trends, South Korean consumers are displaying a marked preference for processed meat products, such as sausages and ready-to-eat meals, motivated by the swift pace of urban life. The demand for these convenient options transforms meat consumption habits, further supported by the sophisticated e-commerce platforms thriving in the region.

Health and wellness trends are also shaping the South Korean meat market. Consumers are increasingly leaning towards leaner meats and those perceived to be healthier, including organic options. This shift in consumer behaviour is supporting the demand for meats raised without antibiotics and hormones. Also, it paves the way for the introduction of plant-based meat substitutes into the market.

Price fluctuations in meat, due partly to global supply chain instabilities, pose a challenge to the market. Fluctuating costs of feed and transportation, heightened by events such as the COVID-19 pandemic, impact both producers and consumers. Additionally, concerns over food safety and the ethical treatment of animals are influencing purchasing decisions, urging producers to adopt higher welfare standards.