

**South Korea Foodservice Market Revenues to Reach USD 107.11 billion by 2028 - Market Size, Share, Forecasts, & Trends Analysis Report by Mordor Intelligence**

According to a new market research report titled "[South Korea Foodservice Market Report \(2023-2028\)](#)," the market is estimated at USD 85.42 billion in 2023. It is expected to register a CAGR of 4.63% during the forecast period.

South Korean food industry encompasses a wide variety of establishments, from American-style fast-food chains to traditional family-owned restaurants. This is because, over the last few years, Western influence drove South Korean consumers to choose fusion foods and diverse cuisine blends. Restaurants and cafes in the country have adapted their offerings to cater to these evolving preferences. Tourism in South Korea has also been on the rise, contributing to the demand for unique Korean dishes. Quick-service chain operators play a substantial role in the market, with factors like brand familiarity, habit, and convenience. South Korea's coffee market also indicates significant growth potential for cafes and bars in the coming years.

**Report Summary:**

Report Attribute	Details
Market Size (2023)	USD 85.42 billion
Market Size (2028)	USD 107.11 billion
CAGR (2023-2028)	4.63%
Study Period	2018-2028
Forecast Units	Value (USD billion)
Report Scope	Market Dynamics, Revenue Forecast and Segmentation, Competitive Landscape and Recent Developments, Market Growth, Future Opportunities, and Trends
Key Market Drivers	Growing demand for online delivery and fast food.
	Growing influx of tourists.

**Who are the Top Companies in the South Korea Foodservice Market?**

The market is highly competitive, with independent restaurants which offer local cuisine dominating by volume. Global players also hold a significant market share by value. Players are trying to increase the number of restaurants to gain a competitive advantage. Foodservice providers are actively developing new products and launching innovative services to attract more consumers in South Korea.

The significant players in the South Korean foodservice market are,

- Yum! Brands Inc.
- Starbucks Corporation
- McDonald's Corporation
- Domino's Pizza Inc.

- Restaurant Brands International Inc.
- Balwoo Gongyang
- CJ Group
- Bloomin' Brands
- SPC Group
- Genesis BBQ Group
- Lotte Group

**Other Reports That Might Be of Your Interest:**

- [South Korea Chocolate Market Report](#) - The South Korean chocolate market is expected to grow from USD 589.63 million in 2023 to USD 687.20 million by 2028, at a CAGR of 3.11% during the forecast period (2023-2028).
- [China Foodservice Market Report](#) - The Chinese foodservice market is projected to register a CAGR of 7.42% during the forecast period (2023-2028).

**Key Highlights from the South Korea Foodservice Market Report:**

***All Eyes on Online Delivery Services***

- Convenience is a key factor influencing the eating habits of South Koreans due to their busy lifestyles. They are seeking online meal delivery to their workplaces or homes, creating opportunities for food delivery apps to provide enhanced ordering experiences and discounts.
- Foodservice operators and manufacturers are focusing on developing convenient and healthier food delivery options, especially via online delivery platforms.
- The South Korean food delivery app market is led by Woowa Brothers, followed by Delivery Hero. Online delivery companies are expanding their services to capitalize on the growing digital food market.

***Surge in Demand for Fast Food***

- The fast-food restaurant segment is experiencing rapid growth in the country. Convenience is a major driver here as well.
- South Koreans working longer hours and students with busy school schedules find fast food to be a convenient meal option.
- Fast food outlets and quick-service restaurants offering diverse menus at affordable prices are experiencing faster sales growth compared to other foodservice outlets.
- The presence of international fast-food chains is influencing younger consumers who are drawn to Western trends.

**What are the Latest Developments in the South Korea Foodservice Market?**

- In January 2022, Burger King launched "Angry Truffle Whopper" in South Korea. It marked the start of the company's plans to aggressively launch a new menu.
- In December 2021, Genesis BBQ Group enhanced its app by adding a new feature for using Gift Icons (e-coupons).

***Mordor Intelligence has Segmented the South Korean Foodservice Market Based on Type and Structure.***

- By Type (Market Size and Forecast based on Value (USD billion), 2018-2028)
  - Full-service Restaurants
  - Shelf-service Restaurants
  - Fast Food Restaurants
  - Street Stalls and Kiosks
  - Cafes and Bars
  - 100% Home Delivery Restaurants
  
- By Structure (Market Size and Forecast based on Value (USD billion), 2018-2028)
  - Independent Consumer Foodservice
  - Chained Consumer Foodservice

In a nutshell, the Mordor Intelligence market research report is a must-read for start-ups, industry players, investors, researchers, consultants, business strategists, and all those who are looking to understand this industry. Get a glance at the [South Korea Foodservice Market Report \(2023-2028\)](#).

***Mordor Intelligence constantly tracks industry trends. Some relevant market reports from the analysts that might be of interest to you:***

- [Australia Foodservice Market Report](#) - The Australian foodservice market is expected to grow from USD 57.09 billion in 2023 to USD 101.69 billion by 2029, at a CAGR of 10.10% during the forecast period (2023-2029).
- [Italy Foodservice Market Report](#) - The Italian foodservice market is projected to register a CAGR of 2.12% over the next five years.
- [Japan Foodservice Market Report](#) - The Japanese foodservice market size is estimated at USD 145.25 million in 2023. It is expected to reach USD 151.45 million by 2028, at a CAGR of 0.84% during the forecast period (2023-2028).

***About Mordor Intelligence:***

[Mordor Intelligence](#) is a market intelligence and advisory firm. At Mordor Intelligence, we believe in predicting butterfly effects that have the potential to change or significantly impact market dynamics.

Our market research reports are comprehensive and provide exclusive data, facts and figures, trends, and the competitive landscape of the industry.