

**Voluntary Report** – Voluntary - Public Distribution

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**Report Name:** Korea Chocolate Market Brief

**Country:** Korea - Republic of

**Post:** Seoul ATO

**Report Category:** Product Brief

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**Report Highlights:**

Chocolate is a popular product in the Korean market, with 2023 sales reaching \$578 million and imports of chocolate totaling \$356 million. The primary outlets for purchasing chocolates include convenience stores, hypermarkets, supermarkets, and similar outlets. Chocolate is mainly purchased as needed and not in bulk. The United States is the leading supplier of chocolate to Korea, with 21% market share in 2023.

## Summary:

In 2023, Korea's imports of chocolate totaled \$356 million, with the United States accounting for approximately \$74 million, or roughly 21 percent of the market share. Leading competitors include Belgium, Italy, and Malaysia. After having a 5-year compound annual growth rate of 2.5% from 2018-2022, imports decreased in 2023 by roughly 2%, falling back to 2021 levels.

Chocolate is consumed on an as needed basis, primarily purchased from convenience stores. It is also given out as gifts on certain holidays, including Valentine's Day, Korea's "White Day", Pepero Day, and before the Korean SAT exam period.

While consumers are paying more attention to their health, they still enjoy chocolate. They are looking for "healthy" alternatives, so companies are working to produce chocolates including zero sugar and vegan chocolate.

**A full overview of the chocolate market can be found in the attached report.**

## Attachments:

[Korea Chocolate Market Brief 2024.pdf](#)