



Consumer Health in South Korea

October 2023

Table of Contents

Consumer Health in South Korea

EXECUTIVE SUMMARY

Consumer health in 2023: The big picture

2023 key trends

Competitive landscape

Retailing developments

What next for consumer health?

MARKET INDICATORS

Table 1 - Consumer Expenditure on Health Goods and Medical Services: Value 2018-2023

Table 2 - Life Expectancy at Birth 2018-2023

MARKET DATA

Table 3 - Sales of Consumer Health by Category: Value 2018-2023

Table 4 - Sales of Consumer Health by Category: % Value Growth 2018-2023

Table 5 - NBO Company Shares of Consumer Health: % Value 2019-2023

Table 6 - LBN Brand Shares of Consumer Health: % Value 2020-2023

Table 7 - Distribution of Consumer Health by Format: % Value 2018-2023

Table 8 - Distribution of Consumer Health by Format and Category: % Value 2023

Table 9 - Forecast Sales of Consumer Health by Category: Value 2023-2028

Table 10 - Forecast Sales of Consumer Health by Category: % Value Growth 2023-2028

APPENDIX

OTC registration and classification

Vitamins and dietary supplements registration and classification

Self-medication/self-care and preventive medicine

Switches

DISCLAIMER

DEFINITIONS

SOURCES

Summary 1 - Research Sources

Analgesics in South Korea

KEY DATA FINDINGS

2023 DEVELOPMENTS

“Tripledemic” in South Korea ensures demand for analgesics remains high

Average unit price of acetaminophen continues to rise, pushing demand for alternatives

Convenience stores continues to make gains but pharmacies remains dominant distribution channel for analgesics

PROSPECTS AND OPPORTUNITIES

Slowing growth for systemic analgesics but new formats could emerge

Local consumers will continue to value topical options, driven by ageing population and greater participation in physical activity

Vending of analgesics could offer greater accessibility to consumers if new law is passed

CATEGORY DATA

Table 11 - Sales of Analgesics by Category: Value 2018-2023

Table 12 - Sales of Analgesics by Category: % Value Growth 2018-2023

Table 13 - NBO Company Shares of Analgesics: % Value 2019-2023

Table 14 - LBN Brand Shares of Analgesics: % Value 2020-2023

Table 15 - Forecast Sales of Analgesics by Category: Value 2023-2028

Table 16 - Forecast Sales of Analgesics by Category: % Value Growth 2023-2028

Sleep Aids in South Korea

KEY DATA FINDINGS

2023 DEVELOPMENTS

Brand marketing focuses on impact of stress and noise on consumers' sleep quality

Local population's lack of sleep drives up interest in holistic approach

Herbal/traditional sleep aids dominate

PROSPECTS AND OPPORTUNITIES

Strong performance for sleep aids over forecast period but further price rises likely

Sleep aids set to see further development of formats

Paediatric space offers development potential

CATEGORY DATA

Table 17 - Sales of Sleep Aids: Value 2018-2023

Table 18 - Sales of Sleep Aids: % Value Growth 2018-2023

Table 19 - NBO Company Shares of Sleep Aids: % Value 2019-2023

Table 20 - LBN Brand Shares of Sleep Aids: % Value 2020-2023

Table 21 - Forecast Sales of Sleep Aids: Value 2023-2028

Table 22 - Forecast Sales of Sleep Aids: % Value Growth 2023-2028

Cough, Cold and Allergy (Hay Fever) Remedies in South Korea

KEY DATA FINDINGS

2023 DEVELOPMENTS

Liquid format increasingly favoured for treating colds and coughs

Products with a focus on specific symptoms are popular in South Korea

More varied distribution for cough, cold and allergy (hay fever) remedies

PROSPECTS AND OPPORTUNITIES

Brands intensify marketing campaigns to expand target audience

Dynamic performance predicted for antihistamines/allergy remedies (systemic) as seasonality of allergies is expanding

New formats and ingredients set to add interest to category

CATEGORY DATA

Table 23 - Sales of Cough, Cold and Allergy (Hay Fever) Remedies by Category: Value 2018-2023

Table 24 - Sales of Cough, Cold and Allergy (Hay Fever) Remedies by Category: % Value Growth 2018-2023

Table 25 - NBO Company Shares of Cough, Cold and Allergy (Hay Fever) Remedies: % Value 2019-2023

Table 26 - LBN Brand Shares of Cough, Cold and Allergy (Hay Fever) Remedies: % Value 2020-2023

Table 27 - Forecast Sales of Cough, Cold and Allergy (Hay Fever) Remedies by Category: Value 2023-2028

Table 28 - Forecast Sales of Cough, Cold and Allergy (Hay Fever) Remedies by Category: % Value Growth 2023-2028

Dermatologicals in South Korea

KEY DATA FINDINGS

2023 DEVELOPMENTS

Mixed performance for mature dermatologicals in South Korea

Competition for hair loss treatments encourages players to make greater investments in category

Social stigma continues to negatively impact OTC sales of haemorrhoid treatments

PROSPECTS AND OPPORTUNITIES

Dynamic growth for hair loss treatments over the forecast period
Blurring of categories and industries
Stronger performance for topical antifungals in line with greater mobility

CATEGORY DATA

Table 29 - Sales of Dermatologicals by Category: Value 2018-2023
Table 30 - Sales of Dermatologicals by Category: % Value Growth 2018-2023
Table 31 - NBO Company Shares of Dermatologicals: % Value 2019-2023
Table 32 - LBN Brand Shares of Dermatologicals: % Value 2020-2023
Table 33 - LBN Brand Shares of Hair Loss Treatments: % Value 2020-2023
Table 34 - Forecast Sales of Dermatologicals by Category: Value 2023-2028
Table 35 - Forecast Sales of Dermatologicals by Category: % Value Growth 2023-2028

Digestive Remedies in South Korea

KEY DATA FINDINGS

2023 DEVELOPMENTS

Changing lifestyles ensure solid demand for digestive remedies but paediatric niche requires further investment
Ongoing supply chain challenges for motion sickness remedies
Domestic brands dominate fairly consolidated competitive landscape

PROSPECTS AND OPPORTUNITIES

Herbal/traditional digestive remedies offers further growth potential
Accessible formats and clear instructions to help consumers understand the specific benefits of digestive remedies
Players focus on marketing to reach younger generations

CATEGORY DATA

Table 36 - Sales of Digestive Remedies by Category: Value 2018-2023
Table 37 - Sales of Digestive Remedies by Category: % Value Growth 2018-2023
Table 38 - NBO Company Shares of Digestive Remedies: % Value 2019-2023
Table 39 - LBN Brand Shares of Digestive Remedies: % Value 2020-2023
Table 40 - Forecast Sales of Digestive Remedies by Category: Value 2023-2028
Table 41 - Forecast Sales of Digestive Remedies by Category: % Value Growth 2023-2028

Eye Care in South Korea

KEY DATA FINDINGS

2023 DEVELOPMENTS

Standard eye care dominates demand, supported by rising digital screen use and younger consumers wearing contact lenses
Dynamic allergy eye care remains a niche due to Rx preference
Eye care remains dominated by imports

PROSPECTS AND OPPORTUNITIES

Strong performance for standard eye care but population increasingly likely to take more holistic approach to supporting eye health
Potential changes to disrupt eye care over the forecast period
Players likely to explore new formats to expand category and audience

CATEGORY DATA

Table 42 - Sales of Eye Care by Category: Value 2018-2023
Table 43 - Sales of Eye Care by Category: % Value Growth 2018-2023
Table 44 - NBO Company Shares of Eye Care: % Value 2019-2023

Table 45 - LBN Brand Shares of Eye Care: % Value 2020-2023

Table 46 - Forecast Sales of Eye Care by Category: Value 2023-2028

Table 47 - Forecast Sales of Eye Care by Category: % Value Growth 2023-2028

NRT Smoking Cessation Aids in South Korea

KEY DATA FINDINGS

2023 DEVELOPMENTS

Demand for NRT smoking cessation aids continues to fall due to negative perception and Rx competition

Rising competition from alternative devices

Nicostop strengthens leadership of consolidated competitive landscape

PROSPECTS AND OPPORTUNITIES

Review of e-vapour products as alternatives to tobacco smoking

Government support to help consumers quit smoking

CATEGORY INDICATORS

Table 48 - Number of Smokers by Gender 2018-2023

CATEGORY DATA

Table 49 - Sales of NRT Smoking Cessation Aids by Category: Value 2018-2023

Table 50 - Sales of NRT Smoking Cessation Aids by Category: % Value Growth 2018-2023

Table 51 - NBO Company Shares of NRT Smoking Cessation Aids: % Value 2019-2023

Table 52 - LBN Brand Shares of NRT Smoking Cessation Aids: % Value 2020-2023

Table 53 - Forecast Sales of NRT Smoking Cessation Aids by Category: Value 2023-2028

Table 54 - Forecast Sales of NRT Smoking Cessation Aids by Category: % Value Growth 2023-2028

Wound Care in South Korea

KEY DATA FINDINGS

2023 DEVELOPMENTS

Sticking plasters/adhesive bandages sees ongoing development of materials

Medifoam aims to retain convincing leadership through further product diversification

PROSPECTS AND OPPORTUNITIES

Players will continue to invest in innovative formats to drive interest and value

Wide distribution will continue to support demand for wound care

Gel format likely to remain popular as consumers focus on healing and repairing

CATEGORY DATA

Table 55 - Sales of Wound Care by Category: Value 2018-2023

Table 56 - Sales of Wound Care by Category: % Value Growth 2018-2023

Table 57 - NBO Company Shares of Wound Care: % Value 2019-2023

Table 58 - LBN Brand Shares of Wound Care: % Value 2020-2023

Table 59 - Forecast Sales of Wound Care by Category: Value 2023-2028

Table 60 - Forecast Sales of Wound Care by Category: % Value Growth 2023-2028

Sports Nutrition in South Korea

KEY DATA FINDINGS

2023 DEVELOPMENTS

Consumers of sports nutrition seek greater convenience

Increasing interest in non-animal sources of protein help to expand category
Maeil Dairies strengthens lead of consolidated competitive landscape

PROSPECTS AND OPPORTUNITIES

Health and wellness trend set to drive further strong performance by sports nutrition
Dynamic sports protein RTD to continue expanding and diversifying
Developing personal healthcare services can help players expand their consumer base

CATEGORY DATA

Table 61 - Sales of Sports Nutrition by Category: Value 2018-2023
Table 62 - Sales of Sports Nutrition by Category: % Value Growth 2018-2023
Table 63 - NBO Company Shares of Sports Nutrition: % Value 2019-2023
Table 64 - LBN Brand Shares of Sports Nutrition: % Value 2020-2023
Table 65 - Forecast Sales of Sports Nutrition by Category: Value 2023-2028
Table 66 - Forecast Sales of Sports Nutrition by Category: % Value Growth 2023-2028

Dietary Supplements in South Korea

KEY DATA FINDINGS

2023 DEVELOPMENTS

Heightened health awareness supports strong demand for ginseng and probiotic supplements
Ongoing dynamic performance by protein supplements supported by ageing population
Greater interest in eye health due to ageing population and rising digitalisation

PROSPECTS AND OPPORTUNITIES

Premiumisation trend within dietary supplements set to accelerate
Parents with young children and older consumers comprise major target audience of dietary supplements
Korea Ginseng likely to retain solid leadership of dietary supplements following the easing of travel restrictions

CATEGORY DATA

Table 67 - Sales of Dietary Supplements by Category: Value 2018-2023
Table 68 - Sales of Dietary Supplements by Category: % Value Growth 2018-2023
Table 69 - Sales of Dietary Supplements by Positioning: % Value 2018-2023
Table 70 - NBO Company Shares of Dietary Supplements: % Value 2019-2023
Table 71 - LBN Brand Shares of Dietary Supplements: % Value 2020-2023
Table 72 - Forecast Sales of Dietary Supplements by Category: Value 2023-2028
Table 73 - Forecast Sales of Dietary Supplements by Category: % Value Growth 2023-2028

Vitamins in South Korea

KEY DATA FINDINGS

2023 DEVELOPMENTS

Heightened health awareness continues to drive demand for vitamin C
Vitamin B is gaining in popularity among local consumers
Direct purchases from overseas e-commerce shopping platforms continue to drive online sales

PROSPECTS AND OPPORTUNITIES

Vitamin C to continue driving growth over forecast period as consumers adopt preventive approach to health
Premium multivitamins to support value sales
Effective marketing essential to maintain differentiation for producers of single vitamins

CATEGORY DATA

Table 74 - Sales of Vitamins by Category: Value 2018-2023

- Table 75 - Sales of Vitamins by Category: % Value Growth 2018-2023
- Table 76 - Sales of Multivitamins by Positioning: % Value 2018-2023
- Table 77 - NBO Company Shares of Vitamins: % Value 2019-2023
- Table 78 - LBN Brand Shares of Vitamins: % Value 2020-2023
- Table 79 - Forecast Sales of Vitamins by Category: Value 2023-2028
- Table 80 - Forecast Sales of Vitamins by Category: % Value Growth 2023-2028

Weight Management and Wellbeing in South Korea

KEY DATA FINDINGS

2023 DEVELOPMENTS

- Body-conscious consumers continue to seek help with their weight loss goals
- New disruptor to the weight loss space
- E-commerce strengthens its position as leading distribution channel

PROSPECTS AND OPPORTUNITIES

- South Korea's rising obesity rates will help drive further demand for weight management products
- Further dynamic growth for supplement nutrition drinks to be driven by ageing population
- Targeting younger consumers with alternative meal replacement options and digital healthcare services

CATEGORY DATA

- Table 81 - Sales of Weight Management and Wellbeing by Category: Value 2018-2023
- Table 82 - Sales of Weight Management and Wellbeing by Category: % Value Growth 2018-2023
- Table 83 - NBO Company Shares of Weight Management and Wellbeing: % Value 2019-2023
- Table 84 - LBN Brand Shares of Weight Management and Wellbeing: % Value 2020-2023
- Table 85 - Forecast Sales of Weight Management and Wellbeing by Category: Value 2023-2028
- Table 86 - Forecast Sales of Weight Management and Wellbeing by Category: % Value Growth 2023-2028

Herbal/Traditional Products in South Korea

KEY DATA FINDINGS

2023 DEVELOPMENTS

- Concept of functional foods continues to offer competition to herbal/traditional dietary supplements
- Herbal/traditional sleep aids remain popular as consumers prefer natural solutions to improve sleep quality
- Korea Ginseng strengthens leadership of herbal/traditional products due to resumption of travel and demand for its popular red ginseng brand

PROSPECTS AND OPPORTUNITIES

- Herbal/traditional dietary supplements will continue to drive sales but competition from functional foods will slow growth potential
- Ageing population to support demand for Traditional Chinese Medicine
- Herbal/traditional tonics to address overindulgence likely to remain popular

CATEGORY DATA

- Table 87 - Sales of Herbal/Traditional Products by Category: Value 2018-2023
- Table 88 - Sales of Herbal/Traditional Products by Category: % Value Growth 2018-2023
- Table 89 - NBO Company Shares of Herbal/Traditional Products: % Value 2019-2023
- Table 90 - LBN Brand Shares of Herbal/Traditional Products: % Value 2020-2023
- Table 91 - Forecast Sales of Herbal/Traditional Products by Category: Value 2023-2028
- Table 92 - Forecast Sales of Herbal/Traditional Products by Category: % Value Growth 2023-2028

Paediatric Consumer Health in South Korea

KEY DATA FINDINGS

2023 DEVELOPMENTS

Expansion of paediatric dietary supplements that address height growth concerns

Paediatric acetaminophen struggles with stock issues, driving up demand for alternatives

Korea Ginseng Corp retains overall leadership as sales start to improve

PROSPECTS AND OPPORTUNITIES

Declining birth rate means parents are more willing to spend on their children

Zero sugar trend unlikely to gain strong momentum in paediatric consumer health

Improving demand for paediatric motion sickness remedies in line with more frequent travel occasions

CATEGORY DATA

Table 93 - Sales of Paediatric Consumer Health by Category: Value 2018-2023

Table 94 - Sales of Paediatric Consumer Health by Category: % Value Growth 2018-2023

Table 95 - NBO Company Shares of Paediatric Consumer Health: % Value 2019-2023

Table 96 - LBN Brand Shares of Paediatric Consumer Health: % Value 2020-2023

Table 97 - Forecast Sales of Paediatric Consumer Health by Category: Value 2023-2028

Table 98 - Forecast Sales of Paediatric Consumer Health by Category: % Value Growth 2023-2028

About Euromonitor International

Euromonitor International is an independent market intelligence provider. Data, insight and analysis stem from in-the-field research spanning 210 national markets.

Content ranges from the in-depth and country-specific, to key strategic themes with a global range and significance. Products cover a comprehensive range of insights and market data, but can be broadly categorised as:

- **Strategy Briefings:** Global or regional in scope, and focussing on the most important themes shaping consumer demand, the key markets, competitive environment and future outlook across a range of industries.
- **Company Profiles:** Analysis dedicated to the world's most significant companies, with detailed insight into their activities, focus of operations, their competitors, their geographic presence and performance.
- **Country Reports:** For an in-depth understanding of specific countries, whether by industry, economic metrics or consumer trends and lifestyles. These reports cover current trends, consumer demand, market potential and future prospects, with country-specific local insight and comprehensive data, unavailable elsewhere.

For more information on this report, further enquiries can be directed via this link www.euromonitor.com/consumer-health-in-south-korea/report.