

Ideal Global Test Bed



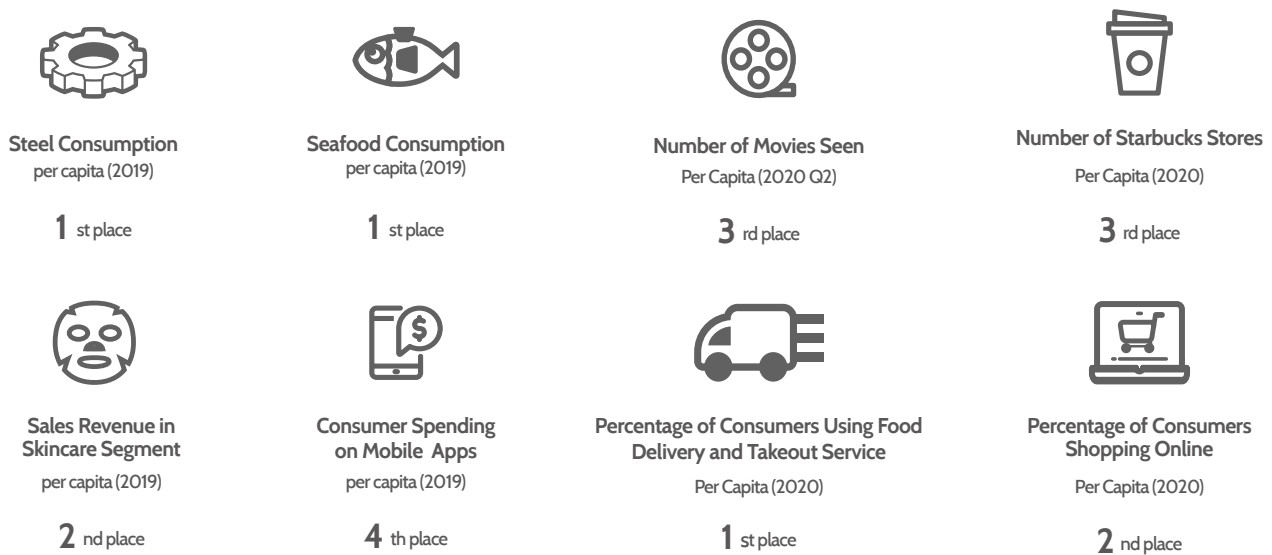
Domestic Market with Strong Purchasing Power

Though Korea ranks just 107th in the world for land area, it boasts the world’s 14th largest domestic market.

Consumer spending (or personal consumption expenditure: PCE) in Korea is relatively high, ranking particularly among the top in movie watching frequency and mobile apps. (as of 2019)

In addition, the biggest steel consumption per capita in the world demonstrates the capacity of Korea’s manufacturing industry for further growth.

According to Dunnhumby, a customer data analytics solution company, the COVID-19 pandemic has led Koreans to become the biggest food delivery and takeout service spenders.



※ Source: World Steel Association (2020), European Commission’s Joint Research Centre (JRC), Korean Film Council (2020), App Annie (2020), Statista Consumer Market Outlook 2020, Kneoma.com (2020, 2Q), Starbucks, Dunnhumby

A Gateway to the Global Market, Test Bed Korea

The demand for high-tech devices exists among all generations in Korea, based on the country’s competitiveness in a variety of industries as well as its top-class IT infrastructure.

Powerful consumer groups prefer the newest products and are sensitive to global trends. It is said that “You can succeed in the world only once you have succeeded in Korea,” thus showing that Korea has solidified its place as a test bed for the world.



※ For more information visit the Why Korea page on www.investkorea.org.