

SOUTH KOREA 2020 **CUSTOMIZED & CONNECTED**



IPSOS
FLAIR COLLECTION

GAME CHANGERS



SOUTH KOREA 2020, Customized & Connected

Ipsos Editions
September 2019

©2019 - Ipsos

Ipsos Flair: Understand to Foresee

We are very pleased to publish our first edition of Ipsos Flair focusing on South Korea.

Launched in 2005, Ipsos Flair is an international publication that analyzes the values and attitudes of consumers-citizens impacting their view on all the actors of society (brands, advertising, businesses, media, politicians...) to provide substantial analysis and recommend the best strategies. Flair is about instinct and intuition, ability to capture the atmosphere of a country, to perceive the right direction, to know when to act ... It is also another way of looking, considering the surveys' results as sociological symptoms to understand the real relationship between people and everything around them.

This publication summarizes the knowledge and experience gained by our research teams in South Korea. It is part of a series of books published by Ipsos around the world: the Ipsos Flair programme.¹

Founded in France in 1975, Ipsos is an independent market research company controlled and managed by research professionals. Ipsos teams assess market potential and interpret market trends, combining a variety of methods from surveys to qualitative and social media sources, to name a few, with know-how and technology.

They help clients develop and strengthen brands and build long-term relationships with their customers. They test advertising and study audience responses to various media and they measure public opinion around the globe.

Ipsos has grown into a worldwide research group with a strong presence in 90 markets. Ipsos has been in South Korea since 1997 as a full-service agency with in-house data collection and data processing. We are among the top three research agencies in South Korea with 230+ full-time employees, all based in Seoul.

1. BRAZIL, CHINA, COLOMBIA, FRANCE, INDIA, INDONESIA, ITALY, IVORY COAST, MEXICO, PERU, RUSSIA, THAILAND...

By bringing together diverse and complementary perspectives, the Ipsos Flair series helps our clients to formulate and to fine tune strategic planning approaches.

Beyond of the “technologies” and “country of trends” stereotypes, at a key moment in the economic and geopolitical life of the country, we are happy to share our experience and passion for this country, affirming Ipsos' intellectual leadership, freedom of spirit and competence of its experts from:

- Analysis of motivations and expectations of consumers-citizens (perceptions, confidence, frustrations...)
- Exploring key topics (aging, emancipation of women, environment, purchasing power, new attitudes, impact of digital ...)
- A selection of successes and examples for strategists.

Enjoy your reading!

Henri Wallard

Deputy CEO



Editorial

South Korea seems familiar thanks to its globally successful and inspiring electronics brands, its exciting technological, robotic, architectural innovations, its pioneer role in the development of smart-cities, like Songdo, prototype of the intelligent city.

It is a very mediatic country, for light reasons or for strategic and geopolitical reasons even more worrying.

On the one hand, Korea is renowned for its cultural influence, like the phenomenal Gangnam Style (the first music video to be seen more than 2 billion times from 2012 to 2014), the fantastic success of the K-Pop whose icons are adored by tens of millions of spectators, or cinematographic with the first Palme d'Or awarded to South Korea for "Parasite" by Bong Joon-Ho at the Cannes Film Festival in 2019.

Its creativity in fashion, style, cosmetics and even plastic surgery are regularly featured in the media around the world.

One could think that Korea is a superficial country, where only the appearance counts, passionate about glamor, at the forefront of technologies and trends. The latest example is Boram, a six-year-old youtuber followed by more than 32 million subscribers, who has purchased a \$ 8 million building in the upscale Gangnam neighborhood.

On the other hand, there is about development agreements and strategic partnerships with Thailand (technology and defense) or Indonesia (bilateral free trade agreement), boycott and tougher trade war with Japan... and, of course, threat dues to North Korea (cyber-attacks, missile testing, in a context of complex negotiations under the leadership of Donald Trump).

On the political front, the South Korean Supreme Court has ordered the re-trial of former South Korean President Park Geun-hye and Lee Jae-yong, the heir to the Samsung conglomerate, involved in the resounding corruption scandal that had caused their fall² : that is a whole different ball game.

2. ELECTED IN 2013, PARK WAS DISMISSED IN 2017 AND SENTENCED TO 25 YEARS IN PRISON FOR CORRUPTION AND ABUSE OF POWER.

As such, in this touchy context, the Ipsos What Worries the World³ finds 58% of Koreans thinking that things are going on the wrong track in July (after 61% in April), echoing the global average, with South Africa (74%), France (77%), Great Britain (78%) showing the greatest levels of concern.

Unemployment is the most worrying for 64% of Korean (61% in June), financial and political corruption for 39% (42% in June), poverty and social inequality (37%, +2% / June), maintaining social program for 23%, one of the highest scores in the world.

Another Ipsos survey, Perils of Perception⁴, shows how much unemployment is a concern: Koreans overestimate the number of people in unemployment looking for work by 33%, 37% against 4% in reality.

However, they underestimate the Korea GDP ranking, guessing n°20 Vs. n°11 in reality.

Conversely, Healthcare and Immigration control (2%), Terrorism or Access to credit (1%) does not matter; it is not surprising in a country where only 2% of people are immigrants (i.e. not born in South Korea).

3. THE SURVEY IS CONDUCTED MONTHLY IN 28 COUNTRIES AROUND THE WORLD VIA THE IPSOS ONLINE PANEL SYSTEM. AN INTERNATIONAL SAMPLE OF 19,520 ADULTS AGED 18-64 IN CANADA, ISRAEL AND THE US, AND AGED 16-64 IN ALL OTHER COUNTRIES, WERE INTERVIEWED BETWEEN JUNE 21ST 2019 AND JULY 5TH 2019. COUNTRIES INCLUDED ARE ARGENTINA, AUSTRALIA, BELGIUM, BRAZIL, CANADA, CHILE, CHINA, FRANCE, GREAT BRITAIN, GERMANY, HUNGARY, INDIA, ISRAEL, ITALY, JAPAN, MALAYSIA, MEXICO, PERU, POLAND, RUSSIA, SAUDI ARABIA, SERBIA, SOUTH AFRICA, SOUTH KOREA, SPAIN, SWEDEN, TURKEY AND THE UNITED STATES OF AMERICA.

4. [HTTPS://PERILS.IPSOS.COM/](https://perils.ipsos.com/)

The last but not the least, one year after the international survey conducted by Ipsos, Populism and Nationalism, it is interesting to note that the main ingredients of populism are still firmly rooted in opinions, or even developed in new countries⁵.

- Perceived economic situation: it is "rigged in favor of the rich and the elite" for 70% of the world's citizens and 72% of South Koreans, in the upper middle of the ranking.
- Crisis of representation: "traditional parties and politicians do not care about people like me" for 66% in the world (64% in South Korea), no more than experts who "do not understand people's lives" like me "for 62% (59% in South Korea).
- National preference: 60% (in South Korea as globally) believe that "When Jobs Are Scarce, Employers Should Prioritize People from this Country Over Immigrants"; 32% (+3% 2016) believe that "Immigrants Take Important Social Services Away from Real [Nationals], 43% globally.

Result: "The system no longer works" for 54% in the world, with amazing scores in Eastern Europe (84% in Poland) or in Latin America (78% in Brazil); with 43%, South Korea is not the most negative country and saves hope.

The desire for authoritarianism is doing well: 64% in South Korea and globally think that their country definitely "needs a strong leader to regain power to the rich and the elite", including "breaking the rules" for 49% worldwide and ... 62% of South Koreans.

In this context, stretched between aspiration to enjoy now, to master the situation and to manage tomorrow, how to develop business and how to be successful?

Beyond deceptive appearances, South Korea is a mysterious country, little known, easy to stereotype since the "miracle of the Han River" that allowed Korea to rise, after the disastrous sequence that ends in 1954, among the world's leading economic and technological powers. It was possible thanks to the mobilization of a people, its organization based on the clan, the family, the group, the "collectivist mindset".

5. THESE ARE THE FINDINGS OF A SURVEY CONDUCTED IN 27 COUNTRIES VIA GLOBAL ADVISOR, THE ONLINE SURVEY PLATFORM OF IPSOS, BETWEEN MARCH 22 AND APRIL 5, 2019, ON A TOTAL OF 18,528 ADULTS AGED 16-74 IN ARGENTINA, AUSTRALIA, BELGIUM, BRAZIL, CHILE, FRANCE, GERMANY, GREAT BRITAIN, HUNGARY, INDIA, ITALY, MALAYSIA, MEXICO, PERU, POLAND, RUSSIA, SAUDI ARABIA, SERBIA, SOUTH AFRICA, SPAIN, AND SWEDEN; 18-74 IN CANADA, ISRAEL, SOUTH AFRICA, TURKEY, AND THE UNITED STATES OF AMERICA; 19-74 IN SOUTH KOREA.

These two words could have made an interesting title many years ago; but today, modern generations are beginning to value the concept of 'self' more significantly. Koreans can now be seen as a group of people who are independent as well as dependent, which serves as an accurate explanation for how and why they exhibit 'Customized & Connected' behavior. Hence our title, selected to encompass the 6 main trends that are described in Ipsos Flair Korea 2020.

Let's now look at Ipsos view on South Korea, designed for this purpose: exploring, with the help of Ipsos in South Korea experts, ways to offer solutions to our clients:

- The various opinions people hold regarding brands, ads, companies and institutions.
- The elements that help us understand messages, and attitudes towards them (favourable/unfavourable, trusting/skeptical, positive/critical etc.).
- The consequences we should learn, to define a strategy of influence (marketing, media, ads, etc.)
- The keys to learn and to succeed quickly, per a famous Korean proverb: **"If you don't walk today, you have to run tomorrow"**

Yves Bardon
Ipsos Flair Program Director – Ipsos Knowledge Centre



The View of Country Manager

Ipsos Flair is a detailed report about trends all around the world. Researchers at Ipsos have worked to analyze and describe the fundamental issues relevant to their respective countries from various perspectives in order to help their clients be exposed to greater opportunities in new markets.

I am very pleased to announce that South Korea has been selected as one of the countries to be represented in Ipsos Flair this year, which would allow the sharing of insightful information about Korean consumers and the Korean market to the global audience.

Recently, the Korean economy has been facing numerous challenges due to the political/economic conflicts and controversy with Japan and due to the US-China trade war. Because state-to-state relations have a great tendency to directly impact the international community, it is important to address such global issues to come up with immediate resolutions.

How is our society changing? Where do we have to turn our attention to? The answers to such questions reflect the current flow of trends, which makes the keeping up with trends that much more important.

The title of Ipsos Flair Korea 2020, 'Customized & Connected' demonstrates the shift from consuming products to gain acknowledgement from others to consuming products that satisfy the self. Moreover, with the advancement of social media, people not only get to purchase goods, but also get to gain experiences through shared values and preferences.

Nowadays, consumers do not aim to merely fulfill their self-interests but also try to become more involved in global issues by engaging in more meaningful consumption behaviors and by sharing their ideas to instigate collective action.

'6 Trends in Korea' describes the six main trends that are prevalent in the peninsula from various perspectives primarily revolving around the government, businesses, and consumers, to more accurately represent Korean society.

I hope readers will get a chance to learn more about the trends in Korea as well as about the country itself.

Lastly, I would like to thank the TF Team (Jeongmo Ahn, Jinwoo Chung, Kyungja Hong and Eunhae Yoo) for their diligence and for spending more than 6 months to create Ipsos Flair Korea 2020.

Yang Kil

CEO, Ipsos in Korea



Flair Korea 2020 Summary

Around the beginning and end of each year, people in Korea want to know what the major trend will be, or has been, for that year. Of course, trends are not necessarily produced in a consistent manner, but the human desire to identify and analyze the movement of the masses is constant.

Flair Korea 2020 aims to identify the latest major trends of Korean society and provide insight on the main points of discussion. The six trends to be detailed below are: Eco-friendliness, Aging & Health, Beauty & Personal Care, One-person market, Shared Economy, and Korean Wave 2.0.

Each trend will be interpreted from the perspectives of the government, the consumers, and businesses. By examining both positive and negative aspects indiscriminately, Flair Korea 2020 will accurately reflect the reality that Korea and its society face today.

Each of the six trends are summarized as below:

Eco-Friendliness

The energy policy of the Korean government, which initially prioritized economic viability and stability, has been moving its focus to environmental protection. By introducing measures such as the regulation of single-use products, the government is beginning to influence the perspective and daily patterns of Korean consumers. Many have voluntarily adopted an eco-friendly lifestyle, striving to decrease waste and disposable products and choosing to steam food instead of frying or grilling.

Eco-friendly products are also gaining widespread interest as topics such as up-cycling, paper straws, and restrictions on the use of disposable cups in stores are emerging as part of heightened societal attention toward protecting the environment. Accordingly, green vehicles are experiencing an increase in purchase intention every year. Consumers are also seeking eco-friendly electronic devices such as air purifiers and clothes driers to battle the ongoing environmental problem of fine-dust air pollution in Korea.

Aging & Health

The desire to possess a strong immune system—generally considered to be more of a necessity for children and the elderly—stems from the constant yearning to maintain healthiness.

In some ways, having good health indicates upholding a competitive edge in social life. While the younger generation keep up their health to achieve such competitiveness, older generations fulfill this desire by striving for youthfulness. They dye their hair, wear flashy hiking gear, exercise regularly, and get Botox injections, all in the name of looking young. It is their belief that health is a necessary precedent for maintaining outer youth.

Beauty & Personal Care

With the rise of single-person households and the adoption of a 52-hour work week, consumers are increasingly investing in personal hobbies and self-development.

The trend of “living well” is expanding as more emphasis is placed on leisure, rest, and relaxation. Investment in health is rising and the personal care market is experiencing a consequent increase.

In particular, the domestic massage chair market grew 30 times over the past 10 years, reaching a size of 600 billion KRW (approx. 500 million USD) just last year. With a penetration rate of 7%, massage chairs are highly expected to experience further growth as both older and younger generations are buying into the market. Young consumers are also leading the development of at-home beauty care by shifting the personal care trend to do-it-yourself routines and methods. The market for at-home beauty care is rapidly increasing by more than 10% every year, and various at-home beauty devices are continuously being launched.

One-Person Market

With the high penetration rate of smartphones in Korea, people are displaying a swift decrease in usage and trust of the four main media channels (TV, radio, newspaper, magazine). Meanwhile, dependence on social media is rising at an alarming speed, with one-person media and independently-made news content growing in both size and impact.

Through these emerging channels, even ordinary individuals can wield a degree of influence as long as they have a sizeable following on social platforms such as Instagram or YouTube.

Influencer marketing—a combination of the terms ‘influencer’ and ‘marketing’—rapidly started growing in 2018 and is expected to continue on as the most distinctive keyword in advertising/marketing this year.

However, social media and influencer marketing also have their fair share of negativity. Ad content and sponsored posts are crowding users’ newsfeeds, and fake accounts are being created to take advantage of the direct correlation between follower numbers and monetary benefits.

Shared Economy

It has become fairly common for people in Korea to utilize rental services for cars or home electronics, and buy and sell second-hand goods through online platforms. Many also use communities to give out or share items for free.

The economic downturn and the increase of single-person households, accompanied by the well-constructed internet infrastructure, have collectively shifted the consumer trend from ‘owning’ to ‘sharing’ and ‘experiencing.’ In accordance with this trend, Korea’s leading manufacturing companies are also switching their focus from simple product production to sharing/rental services.

However, business models based on shared economy are still in the early stages of development in Korea, and conflicting interests are preventing the field from thriving.

Korean Wave 2.0

With K-pop at the forefront, the Korean Wave—or Hallyu—is garnering tremendous popularity throughout the continent, especially Southeast Asia.

Hallyu has certainly played a major part in establishing a positive image of Korea, and it is now surpassing the entertainment industry to expand into various areas such as K-food, K-beauty, and more.

In particular, the K-pop boy band BTS has become a worldwide phenomenon and is estimated to have an induced production of about 4.14 trillion KRW (approx. 3.5 billion USD) per year.

In order to further develop Hallyu and ramp up the synergetic effect, active collaboration between different industries should be encouraged. Also, Hallyu must extend its scope beyond beauty and characters and dive into the development of a more integrated Korean experience.

Eunhae Yoo

Knowledge Manager,
Ipsos Knowledge Center, Ipsos in Korea



CONTENTS

[USER GUIDE]	20
COUNTRY OVERVIEW	21
COUNTRY FACTS & FIGURES	25
[6 TRENDS IN KOREA]	32
A GROWING ENVIRONMENTAL AWARENESS	33
G#OLD GENERATIONS	43
TO BE BEAUTIFUL AND IMMORTAL, A SOCIAL DEMAND?	59
SOCIAL COMMERCE OR CUSTOMIZED EXPERIENCE?	73
TO BUY? TO RENT? TO SHARE?	85
THE MYSTERY OF KOREAN INFLUENCE	95
[Conclusion]	108
[Song]	114
[About Ipsos]	119

User Guide

Country Overview



Country Overview

Not long after escaping from Japanese colonialism in 1945, Korea was hit with the aftermath of the Cold War. Split from north to south, the Korean Peninsula went through a grueling war that pitched two sides linked by blood and history against each other. To this day, Korea remains divided in a military standoff.

After the war, South Korea severely lack capital and natural resources. To overcome these disadvantages, the Korean government devised an export-driven strategy to foster economic growth, led by conglomerates such as Samsung, LG, Hyundai, and Posco. The strategy was successful, and Korea soon experienced an unprecedented rate of economic development in the 1960s that has since been coined the 'miracle of Han River.' In the 1980s, the country continued on to achieve institutionalized democracy through a combination of economic growth and mature civic ideology. By simultaneously accomplishing industrialization and democratization after World War II, Korea cemented its place in the current era.

However, while life expectancy increased to 82.1 years (2016) due to such development, the fertility rate dropped significantly, and Korea thus became a rapidly aging society. The formerly conventional notion that marriage is a must and divorce should be avoided at all costs have weakened, and late marriages are becoming more and more common. ONE (Single, Once, Alone) is now the dominant keyword throughout Korean society as well as the consumer market.

Academic education has long been considered a fundamental cornerstone of life in Korean society. Large amounts of investment in education have been accompanied by a sky-high college entrance rate in accordance with the belief that an acceptance from a prestigious college is the golden ticket to a stable job and a successful life. However, extended life expectancy and an economic downturn are aggravating the job race and generations are turning away from each other. Jobseekers are scrambling to build competitiveness to outdo each other, and heightened reliance on education is ramping up the private schooling market.

Korea is also a strong manufacturing country with a high industrial output and advanced technology. It maintains the world's largest share in high-tech manufacturing of products such as semiconductors, smartphones, and display screens. Smartphone ownership is 95% and the internet usage rate is 91%. Along with Twitter and Facebook, Korea's own messenger app KakaoTalk is dominating the social media industry, and podcasts are emerging as a new field of communication. Social media is no longer limited to information and entertainment; it even holds political influence over Korean society.

On April 3rd, 2019, Korea succeeded in launching the world's first 5G network service, thus reaffirming its dominance in the information and technology field. With 5G technology at its disposal, Korea now anticipates that developments once considered fantasies—autonomous driving, robots, holograms, etc.—are now in close reach. Active collaboration and cooperation amongst various industries are sure to create new innovations and generate added value that will further increase the power of Korea.

Eunhae Yoo

Knowledge Manager,
Ipsos Knowledge Center, Ipsos in Korea

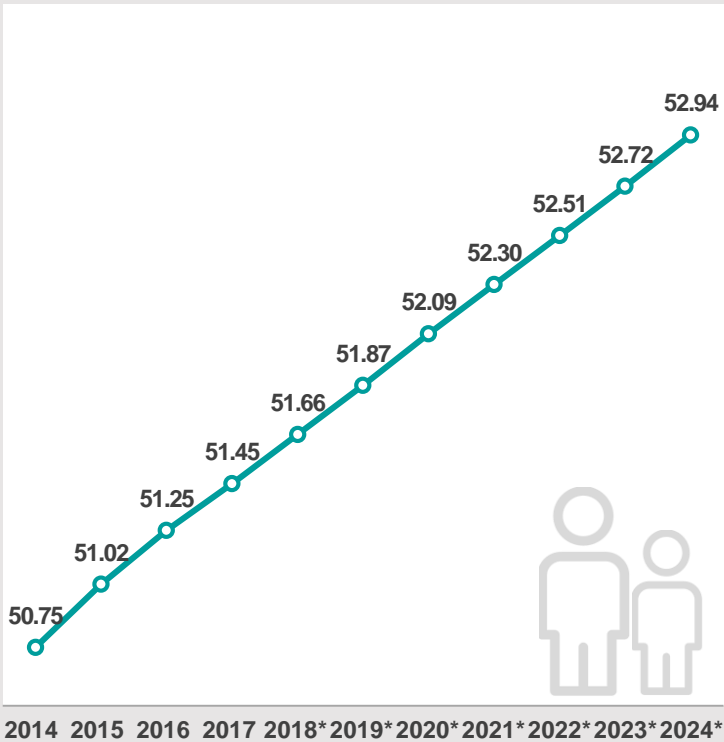


Country Facts & Figures



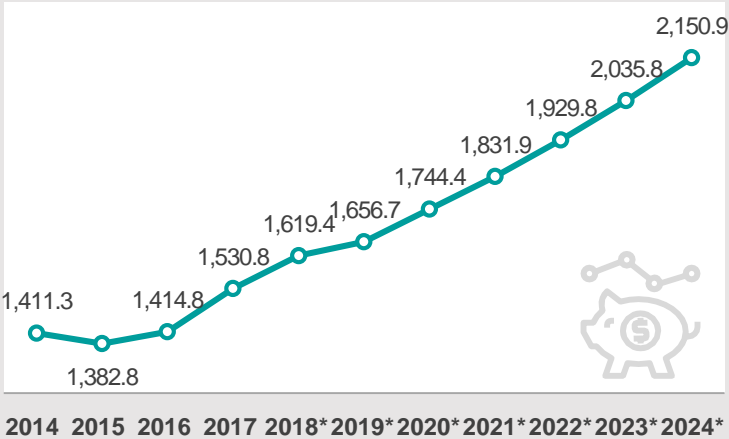
Demographics

Total population in South Korea from 2014 to 2024
(in million inhabitants)

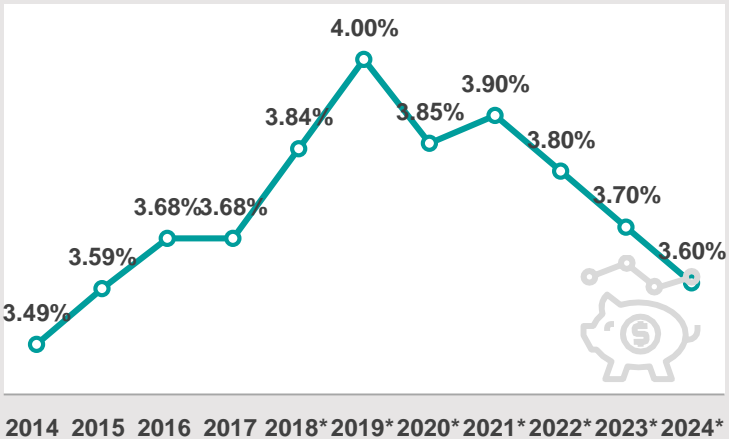


Economics

Gross domestic product (GDP) in current prices
from 2014 to 2024 (in billion U.S. dollars)

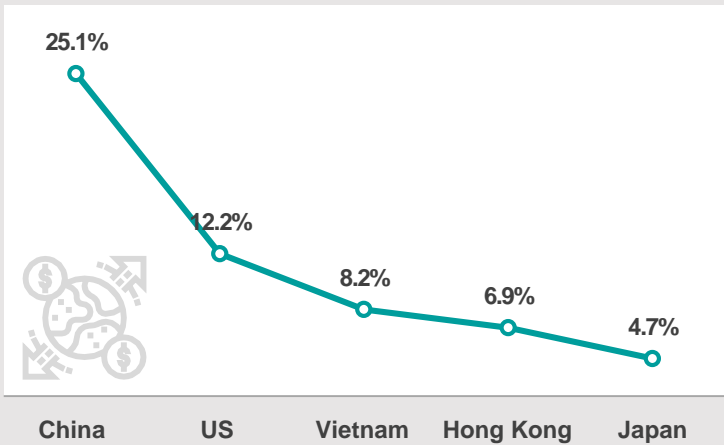


Unemployment rate
from 2014 to 2024

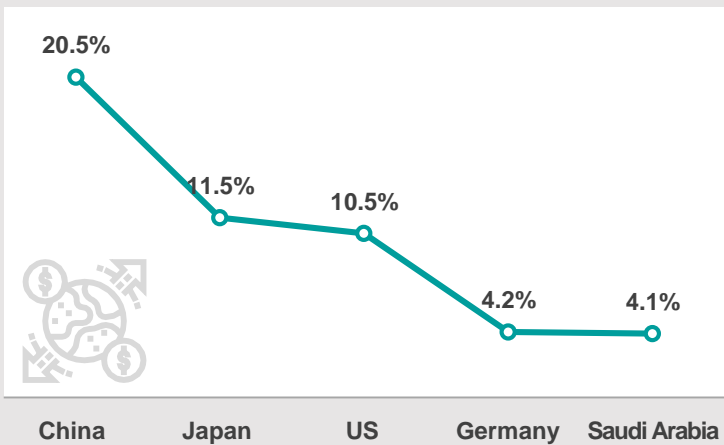


Trade

Main export partners in 2017

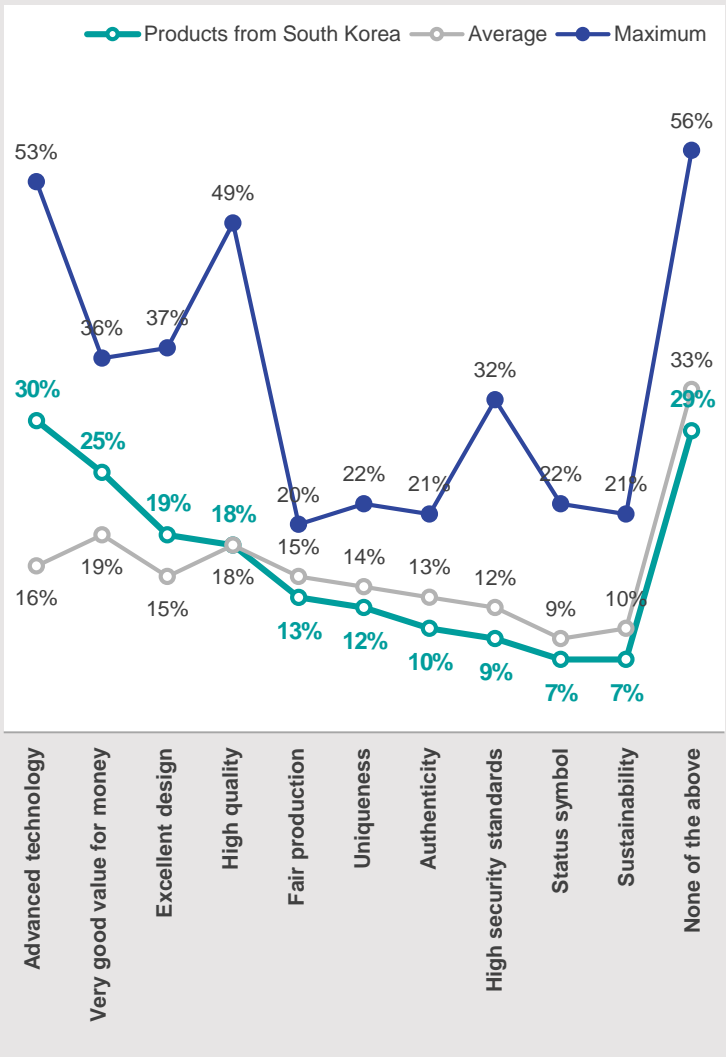


Main import partners in 2017



Perception

Which attributes do you associate with products made in South Korea?



6 Trends in Korea

"Change is not merely necessary to life. It is life"
- Alvin Toffler -

*"Consumers are in a constant journey of
adapting to changes in their environment
by segregating themselves from the whole
and by searching for their identities
as well as self-concepts"*
- Trend Korea 2019, Professor Kim Nan-do -

A Growing Environmental Awareness



Eco-Friendliness

Rising interest in environment and ban of plastic shopping bags in Korea.



By Jinwoo Chung,

Team Leader/Project Director, Public Affairs, Ipsos in Korea

Mr. Kim (32), who lives alone in Seoul, comes home at around 10pm after a late night at work. He opens the fridge as he hasn't eaten dinner yet, but there's nothing to eat and he doesn't feel like cooking. Leaning back on the sofa, Mr. Kim uses his smartphone to order Thai food from a popular restaurant. He also asks the delivery person to pick up some bubble tea on the way to his house.

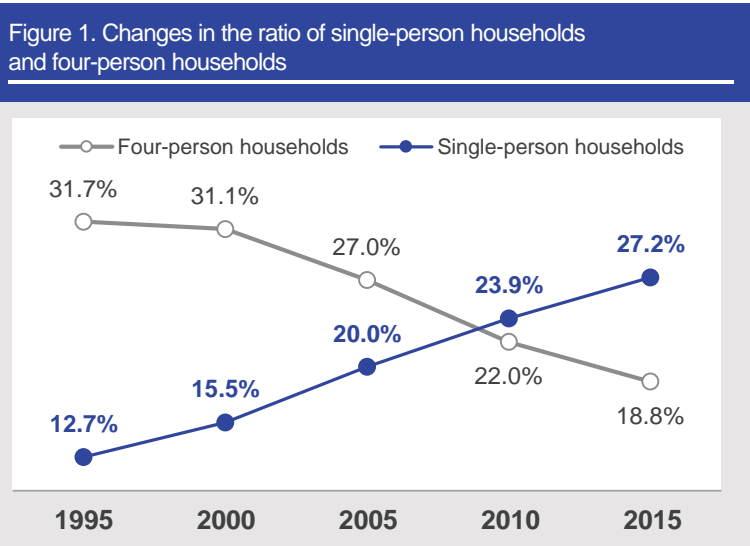
Mr. Kim is channel surfing while waiting for his food to arrive. He comes across a food program that shows someone making a salad. 'Wow, I should start the day off with a fresh salad and a glass of juice,' he thinks. He takes out his smartphone again and orders ingredients for salad and juice. Although it is late at night, the delivery will be at his front door by dawn since he placed his order before midnight.

The Thai food finally arrives. The noodles are in a plastic container and various sauces are each portioned in separate plastic cups, all covered in layers of plastic wrap. The bubble tea came with a thick plastic straw for the bubbles in the drink. 'This country really is the best,' Mr. Kim thinks as he begins to unwrap the packaging.

Mr. Kim quickly finishes all his food. He picks up the plastic food containers, the plastic bubble tea cup and straw, and the plastic bags. He heads to his back porch, only to find that it is already piled high with plastic packaging from the all the food he ordered during the past week. Mr. Kim is surprised and wonders, 'Is it okay for me to produce so much plastic waste?' But, his concern quickly gives way as he concludes that it is inevitable for people like him who live alone. He crawls into bed, exhausted from yet another long day.

Increase of single-person households and online shopping

As a result of late marriage and aging population, Korea has seen a rapid increase of single-person households over the past few decades. According to the Statistics Bureau of Korea, the ratio of single-person households already reached 27.2% in 2015, meaning that one out of four households consist of a single member.



Source: The Statistics Dream of Korea

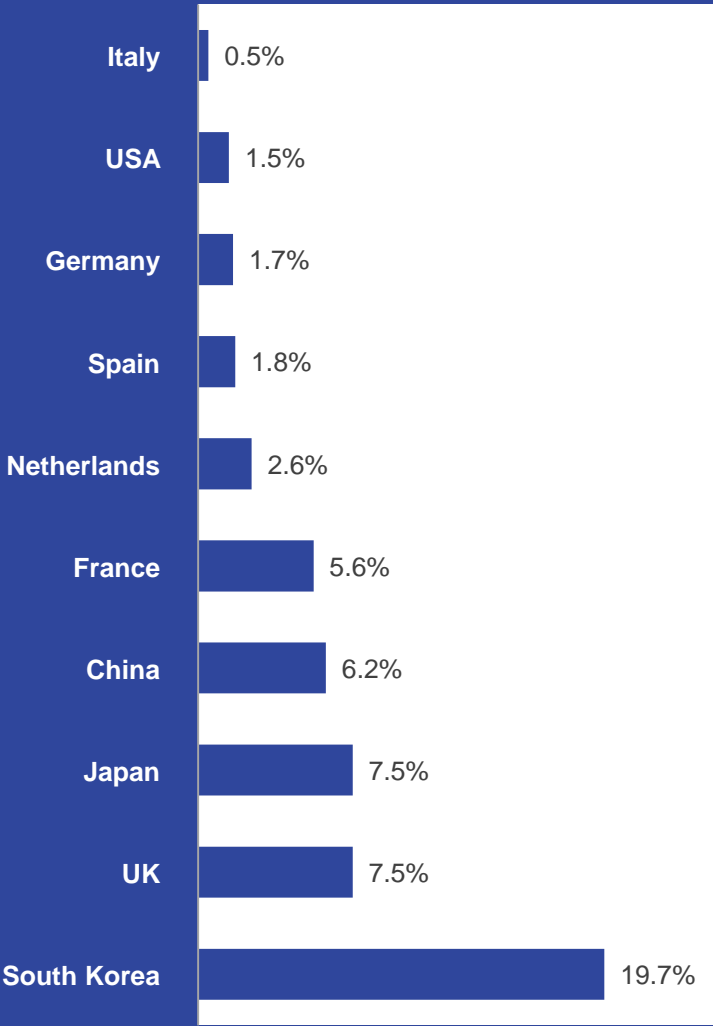
Consequently, this shift in household structure is critically changing the landscape of the Korean market. People who live in single-person households tend to purchase products in small portions rather than in bulk and buy ready meals instead of cooking at home. Furthermore, younger generations are more inclined to order meals from popular restaurants or online markets in comparison to older generations that typically shop at traditional markets or hypermarkets.

In accordance with the preferences of modern-day consumers, services that ensure swift delivery for small portion packages are highly popular. Studies have also revealed that Korea is the leading country in the world for online grocery purchases.⁶

Figure 2.
Countries with the most groceries bought online

Where the Most Groceries Are Bought Online

e-commerce revenue as a share of total FMCG revenue
in selected countries*

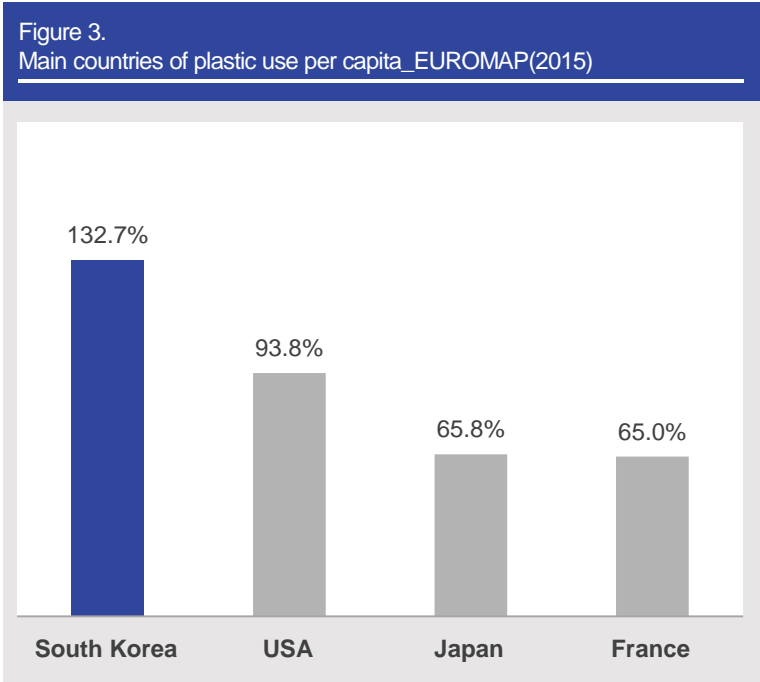


SOURCE : STATISTA, KANTAR WORLDPANEL

* FMCG = FAST MOVING CONSUMER GOODS. SHARES ARE BASED ON THE 52 WEEKS ENDING MARCH 2017.

Korea, the number one plastic user in the world

Amid such social change and the increase of online shopping in Korea, the demand for package deliveries is also soaring. According to a recent study, Korea's yearly package delivery volume in 2017 was calculated to top the charts at 44.8 per capita, much higher than the US (34.6), Japan (29.8), and China (29.1).⁷ Consequently, plastic waste has also seen a rapid increase with the widespread use of plastic wrappers and containers.



Korea's yearly plastic usage was also reported to be the highest in the world at 132.7kg per capita and 7.9 million tons of plastic waste was produced in 2017, a 30% increase in 5 years. Furthermore, the rate of recycling for plastic waste in Korea was stated to be 62%, much lower than that of Japan (83%).

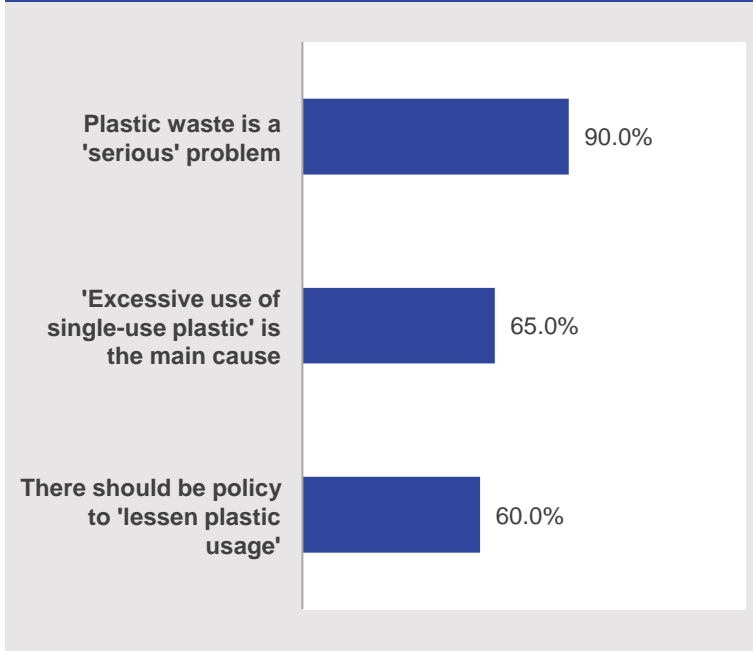
7. GYEONGGI RESEARCH INSTITUTION, 「LIMITATIONS AND IMPLICATIONS OF PLASTIC WASTE POLICY」 (2019)

Increased interest following the recycling crisis

In 2018, Korea was faced with a crisis. When China halted all imports of recyclable waste, regional recycling companies in Korea stopped collecting any recyclable materials that included plastic bags. This incident sparked widespread attention toward plastic waste as well as resource recycling.

According to a recent public survey, nine out of ten Koreans consider the plastic waste issue as a 'serious' problem. 65% of respondents stated that the 'overuse of single-use plastic' is the reason for this situation, and 60% selected 'lessening plastic usage' as the top solution for solving the issue.⁸

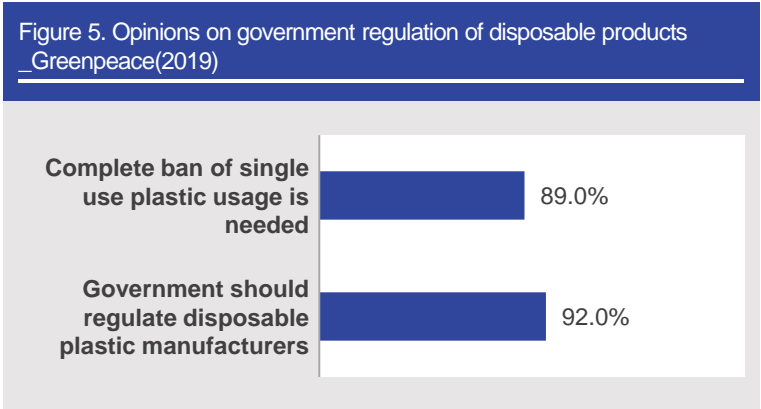
Figure 4.
Perception of plastic waste among Koreans_Greenpeace(2019)



8. GREENPEACE, 「SURVEY OF PERCEPTION OF PEOPLE'S PLASTIC WASTE PROBLEM AND RESOLUTION」 (APRIL 2019)

Heightened interest in plastic usage has also influenced the actions of individuals. 57% of respondents answered that they ‘decreased the amount of plastic use over the past year.’ Among the people who ‘did not lessen plastic usage’ (42%), 66% stated that they could not find accessible alternatives,’ thus indicating the demand for government control on disposable plastic used by industries as well as new and innovative business models to overcome this issue.

89% of respondents agreed to a complete ban of single-use plastic products and as much as 92% agreed that the government should strictly regulate manufacturers regarding the production and use of disposable plastic.



As such, there is clear indication that Korea is experiencing a shift in perception of disposable plastic products, which were once used without much thought.

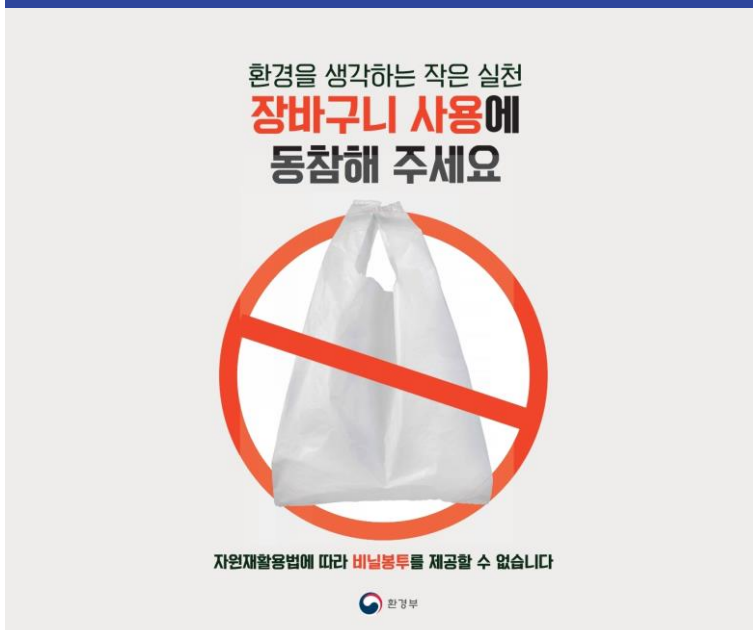
Changes in Korean governmental policy

In order to counteract the aggravated side effects that increased plastic usage and plastic waste are imposing on society, the Ministry of Environment issued a revision to the resource recycling act and announced a plan to reduce excessive packaging methods and disposable plastic.

The new policy bans distributors and sellers from providing or selling plastic bags to consumers. It also ramps up allotted charges and obligatory recycling rates for plastic manufacturers in order to establish a heightened sense of responsibility toward recycling.

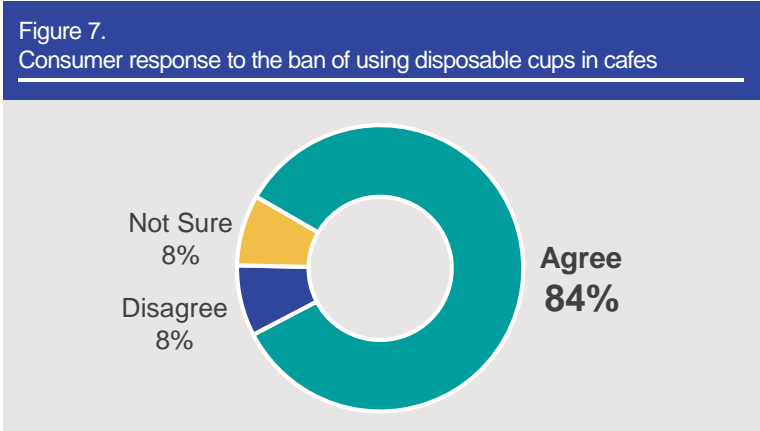
Accordingly, all large grocery stores, department stores, and hypermarkets have been banned from providing or selling disposable plastic bags and shopping bags as of April 1st, 2019.

Figure 6. Provision of plastic bags is banned according to the new resource recycling act



Following the policy changes, civic groups are carrying out environmental movements against the use of disposable products. Some cafe franchises have introduced paper straws or strawless lids, while others provide discounts for customers who bring their own reusable cups. One particular convenience store chain started a complimentary rental service for shopping baskets. As such, efforts to decrease the use of plastic and disposable products are taking place throughout multiple levels of Korean society.

Consumers are also showing a positive response to the changes. According to an online survey of 790 consumers in their 20s to 60s, 84% of the respondents agreed with the government policy of banning disposable cups within cafes.



Korean environmentalists are eagerly anticipating that these eco-friendly movements will go beyond the effort to decrease single-use products, and continue to spread throughout society.

Eliminating disposable products altogether

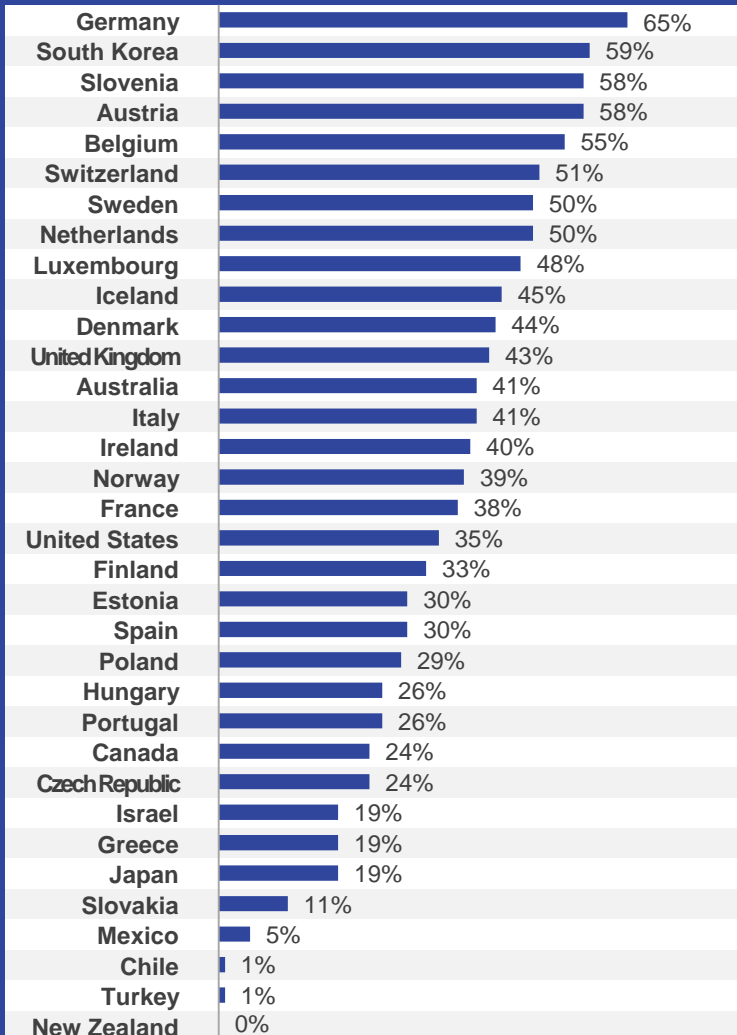
20 years have passed since the implementation of a volume-based waste disposal system, and Koreans are now used to sorting their waste and abiding by the ‘polluter pays principle’. Based on this framework, there are high expectations on how the government and the citizens will continue to devote their efforts to reduce disposable products for the benefit of the environment.

Figure 8.

Ratio of recycled & composted waste in OECD countries (2013)

The Countries Winning The Recycling Race

Recycled & composted waste as a share of total municipal waste in OECD countries(2013)



G#OLD GENERATIONS



Aging & Health

Pursuing longevity despite unavoidable illnesses.



By Kyungja Hong,

Team Leader/Project Director, Ipsos UU, Ipsos in Korea

Rapidly aging society

Four elderly actors who are well over the age of 60 go on a backpacking trip. One has a hard time walking due to degenerative arthritis, while another habitually breaks out a bottle of soju (Korea's most popular liquor with an alcohol content of 18-19%) every meal. The third lugs around a heavy DSLR and constantly takes pictures, and the fourth is a polyglot fluent in several languages with a good sense of direction. This is the story of a reality TV show called *Grandpas Over Flowers* that has been airing on a Korean cable channel since 2013. The dramatic and comedic journey of these four seniors quickly became a sensation throughout Korea.

Figure 9. *Grandpas Over Flowers*, a reality TV show featuring elderly celebrities over the age of 60



Through this program, many Koreans started to look back and reflect on the lives of their parents, many of whom did not have the financial luxury to go traveling. A new light was shone on older generations—who were often belittled as stubborn and bad-tempered—as people realized that the elderly also had the desire to explore and enjoy new experiences.

More and more people over 60 are booking overseas trips and ‘active seniors’ were reported to have taken the lead in travel spending during 2018, according to travel agency Hanatour. At an average cost of about 1,120,000 KRW (approx. 1,000 USD), their travel packages are 18% more expensive than those chosen by other age groups, and the ratio of premium travel packages (55%) is also significantly higher.⁹

Korea is aging at an unprecedented pace and it is currently more elderly than ever. The number of people aged 60 and over exceeded 10 million in 2018 and the ratio of single-person households reached 30%. According to a 2017 report by the Statistics Bureau of Korea, 14.2% of the population consist of people aged 65 and over, officially confirming the country as an aged society.¹⁰ This is just 17 years after Korea was labeled an aging society in 2000. While Japan is also evaluated to have a rapid rate of aging, it took 24 years for the country to go from an aging society in 1970 to an aged society in 1994.

9. FORTUNE KOREA 「ACTIVE SENIOR BUSINESS ON THE RISE」 MARCH 2019

10. STATISTICS BUREAU 「2017 POPULATION CENSUS」 AUGUST 2018

Senior citizens who are enjoying life

With the increase of the elderly population, new and unconventional cultural icons are making an appearance. Kim Chil-doo, a 60-something male fashion model, is taking the industry by storm with as much style and charisma as younger models, coupled with a uniqueness that only he can boast. When he retired from his initial business after reaching his 60s, there wasn't much else he could do. His long hair and bushy beard—which are now his trademarks—only further limited him at that time. That's when his daughter suggested the idea of modeling. Along with hordes of younger aspiring models, Kim started attending a modeling academy and eventually emerged as an up-and-coming fashion model. His success is ever more noteworthy due to his determination to pave his own way for a second life within Korea's aging society.

Figure 10.
Kim Chil-doo (b. 1955), a fashion model in his 60s



In the large port city of Busan, Korea, 66-year-old Yeo Yong-ki is making a name for himself as a reborn tailor. Years ago, he used to own a tailor shop but had to close his business when ready-made clothes took over the market. 30 years later, he started gaining attention on social media with photos of himself wearing self-made suits and dove back into the industry. His youthful passion, unique fashion style, and well-aged aura is sky-rocketing his popularity.

Figure 11.
Yeo Yong Ki (b. 1953), a fashion influencer on Instagram



Park Mak-rye is a woman in her mid-70s who is considered to be a trend leader for older generations. Park's granddaughter started uploading videos as a method of creating memories with her, and the first video soon went viral. Within moments, the channel reached 150,000 subscribers. Since then, almost all of their videos have hit over 100,000 views and often make the top trending list on YouTube. In May 2018, she was even invited to attend a Google I/O conference as a representative of Korea and met the CEO of Google. As of April 2019, Park's YouTube account has 890,000 subscribers and amasses an average of 560,000 views daily.

Figure 12.
Park Mak-rye (b. 1947), a YouTube creator



Various products and services for the elderly

According to a survey conducted by the Korea Internet Security Agency, all age groups (with the exception of 70 and older) are reported to have an internet usage rate of at least 85%. In particular, people in their 50s and over displayed a drastic increase in internet usage since 2008, and are cited as the leading force behind the overall escalation.¹¹

Considering the significant growth of the elderly population, this indicates that the actual number of users have increased at an even more substantial rate. For Koreans aged 65 or older, 61.4% have been reported to be actively using smartphones and instant messenger apps such as KakaoTalk. Users in their 50s make up the third largest age group of viewers on YouTube, and the number of senior YouTubers are also increasing. Elderly citizens are not only emerging as content consumers, but also as massive content creators.

The online shopping industry also serves as a clear indicator of the increase in elderly users. According to Auction, a major online shopping mall, consumers in their 50s to 60s had a 135% growth in sales compared to 2014, while people aged 60 and over displayed an increase of 171%.

In accordance with the dynamic shift amongst the older generations, various businesses are developing products and services that are specifically geared toward older consumers. While the elderly market was initially limited to health and insurance, it is now expanding into industries such as fashion, beauty, IT, and healthcare as seniors are paying more attention to maintaining their youth.

Upon analyzing the purchase patterns of consumers aged 50 and over from 2015 to 2017, Wemakeprice—a popular online shopping mall—discovered that purchase per capita increased by as much as 78% and total sales grew by 65.5%. Based on these results, the shopping mall specifically targeted older consumers by launching a ‘telemart’ service in 2017 which sent out a weekly catalog of 20 specially discounted products via text or messenger.

11.

MINISTRY OF SCIENCE AND ICT & KOREA INTERNET SECURITY AGENCY 「2018 INTERNET USAGE SURVEY」 FEBRUARY 2019 50S: 2008 48.9%→2018 98.7%(49.8%P↑), 60S : 2008 19.0%→2018 88.8%(69.8%P↑)

Coupang, another online shopping mall, opened a 'Silver Store' section featuring 14 different product categories such as exercise equipment, medical devices, clothing/shoes, etc.

One TV shopping channel has been airing 'Early Bird Show' at 6-8am every Wednesday, specifically tailored for older consumers who tend to wake up earlier in the morning. The show includes captions that are magnified by 5-10% for easy reading, and also leaves the captions on for 2-3 seconds longer than the average program.

Figure 13. Services targeted toward seniors (Wemakeprice) / Early bird TV shopping timetable



LATT BY T, a self-declared ageless female clothing brand, has been using models of various ages since its launch in 2016. 'Ageless fashion' can be defined as clothing styles that suit people of all ages. Even when wearing the same item, a woman in her 20s would not appear matronly and a woman in her 60s would not look like she borrowed her daughter's clothes

In 2018, a particular cable TV channel also started a customized curation service for senior viewers, featuring various genres such as classic films, humanities lectures, health, hobbies, traveling, performances, and documentaries.

Samsung also garnered attention in 2018 when it launched the Galaxy Wide 3, a specialized smartphone with a large 5.5-inch display and a 13MP camera on both the front and back. Along with an FM radio function and increased speaker capacities, the phone is being coined the best 'filial piety (*hyodo*)' option for elderly users, and 65% of purchasers are indeed 50 or older.

Figure 14. Ageless fashion photoshoot featuring models in their 60s, 40s, and 20s



Disease, loneliness, and social conflict of the elderly.

As disease, loneliness, and poverty have become major issues for many senior citizens, the Korean government is actively pursuing the establishment of various policies to counter such suffering. The budget for elderly care is consistently increasing to ensure the development of senior pensions, nursing facilities, and care systems for solitary senior residents and dementia patients, among others. In June 2019, the government issued a bill to extend the official retirement age from 60 to 65 years old as a measure to decrease the hardships that come with old age. Under this policy, citizens aged 60 to 65 are able to stay within the 'actively working' population rather than the 'dependent' age group. However, Korea is simultaneously facing the harsh reality of a high youth unemployment rate. The extension of the legal retirement age may act as a hindrance to solving this issue, which in turn may trigger further conflict between generations.

In fact, hostility toward the elderly has grown into a severe problem in recent years. Younger generations have adopted the word *choong*, literally translated into 'pest,' to belittle the elderly. For example, *noinchoong* means 'elderly pest' and *teulddakchoong* describes a 'pest with dentures.' Older women are mockingly called cicadas for their loud and talkative tendencies, and senior citizens who survive on pension payments are looked down upon as well. According to a 2018 survey by the National Human Rights Commission of Korea, 80.9% of the youth (19 to 39 years old) recognize that *"Korean society has a widespread negative perception of the elderly which is affecting their rights."* The main reasons for such hostile judgement are attributed to conflicts that arise from employment and welfare. 56.6% responded that they are *"worried that increasing job opportunities for older citizens will take opportunities away from the younger generations,"* and 77.1% stated that they are *"concerned that elderly welfare expansion will place more burden on the youth."*¹²

As Confucianist culture by tradition, Korean society originally treated and looked up to the elderly with unconditional respect. However, this sentiment is rarely seen in modern day Korea, as the rapidly increasing senior population is accompanied by a rapidly increasing degree of social burden.

12. NATIONAL HUMAN RIGHTS COMMISSION OF KOREA'S GENERAL REPORT ON HUMAN RIGHTS OF THE ELDERLY, SEPTEMBER 2018

Trying to live a healthier life.

For the past 40 years, the *National Singing Contest* has been airing on TV every Sunday morning. As a touring show that visits all corners of Korea to host a singing contest for local residents, it is a cult favorite that offers a family-friendly glimpse into the heartfelt sentiment of ordinary people. On top of that, the program's major selling point is embodied in Song Hae, the program's 90-year-old MC. Song is well known and lauded for his sprightly energy that transcends his age. He lives by the motto "BMW," which emphasizes the importance of daily exercise through buses (B), the metro system (M), and walking (W).

According to Korean tradition, earlier generations generally considered food to be the sole answer to good health. However, the perception has shifted, and regular exercise is now recognized as a necessity for maintaining an energetic lifestyle. A 2015 survey conducted by the Centers for Disease Control & Prevention revealed that 42.7% of those aged 65 and over are 'managing their health through regular exercise.'¹³ Furthermore, the elderly keep up their position as vigorous consumers and continue to wield a significant amount of influence throughout society. For instance, food and drink industries are responding to this trend by developing various products that cater to the preferences and health conditions of older consumers.

'Vegemil 5060 Senior Soy Milk' by Dr. Chung's Food is a specialized soy milk that claims to be effective in improving the physical energy and health of middle-aged people. Produced with domestic black beans, it contains a high calcium content and vitamin D for easy absorption in order to encourage bone strength. On top of that, it includes methionine (an essential amino acid for increasing the effect of protein), omega-3 fatty acids (for brain health), and beta-glucan/arginine components (to form protective membranes in the body).

Soft food products are also emerging for older consumers with weak teeth or insufficient digestive functions. While they look and taste the same as regular food, these products are made so that they are easier to chew and swallow. 'Greeting Soft' is a line created by Hyundai Green Food that offers 12 different kinds of pre-packaged soft food meals consisting of meat, fish, nuts, and beans. The solidity level of these products is as low as one-tenth of regular food products. For instance, the braised short ribs are soft enough to be broken down with gums and the fish dishes can be eaten with the bones, thus allowing an increased intake of calcium.

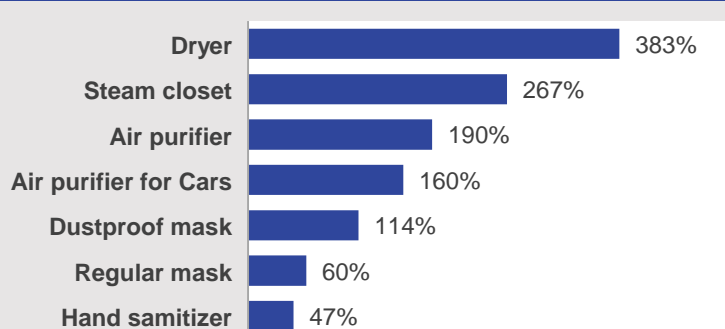
13. KOREA CENTERS FOR DISEASE CONTROL & PREVENTION 「STATISTICS OF ELDERLY」
SEPTEMBER 2018

Menopause is a major hormonal turning point for aging females, and many products are being developed to specifically counteract symptoms that appear due to a decrease of estrogen during this life stage. The female health supplement market reached a scale of approximately 250 million USD last year, which is a thirtyfold increase from 8.5 million USD in 2010.¹⁴ CJ CheilJedang released products containing sophorae fructus extract, which is claimed to be effective for alleviating flushing, insomnia, fatigue, and headaches, while simultaneously improving bone density, joint health, and cartilage. Chong Kun Dang, a leading health food brand, also launched a female-specific brand to assist women experiencing menopause.

Concerns on fine dust and health.

Foreigners who visit Seoul are often perplexed by the sight of Koreans wearing masks on the streets. Some even worry that a contagious disease is terrorizing the city, unaware that the culprit is an environmental plague called fine dust. On days when the air condition is particularly severe, cell phones all across the country ring with a threatening alarm bell that warns citizens against going outside. Such is the reality of Seoul in 2019. While outdoor activities are sharply decreasing, products related to fine dust pollution are being sold at a rapid rate.¹⁵

Figure 15.
Increase in sales of products related to fine dust pollution



Compared to the previous year, base month of March
*Source : Gmarket

14. HANKYUNG NEWSPAPER 「THE SECOND PUBERTY...RISE OF WOMEN'S HEALTH PRODUCT」
MARCH 2019

15. MAEL BUSINESS NEWSPAPER 「INDUSTRIES THAT LAUGH AND CRY FROM FINE DUST」 APRIL 2018

At this point, fine dust pollution has become somewhat of a mental infection. Due to the proliferation of a substance that is invisible to the naked eye, more and more people are suffering from anxiety. In 2016, 3,871 patients were diagnosed with hypochondria and results showed that 21% of them were in their 60s, followed by 19% in their 50s, and 18% in their 40s. The 20s and 30s age groups (11% and 9%, respectively) also made up a significant portion.¹⁶ Hypochondria can be defined as an abnormal degree of health-related anxiety that can easily be triggered by the slightest change in physical conditions. People who suffer from this condition diagnose themselves with health issues based on information gleaned from TV, the internet, or acquaintances. Even after receiving a clean bill of health from the doctor, they are unable to accept the results and visit the hospital time after time.

According to a survey conducted by the Korea Health Supplement Association in 2019, 95.8% of the respondents agree with the statement *“My health and my family’s health is the most important part of my life.”* When asked about methods to stay healthy, 66.5% answers that they try to eat healthy food, while 50.9% try to exercise consistently.¹⁷

The race to stay healthy.

Red ginseng is widely believed to be a one-way ticket to a healthy life as it is said to be exceptionally effective in improving the immune system. Korean mothers feed red ginseng supplements or vitamins to their children with the hope that they will be able to gain the energy needed to focus on their studies. In some way, maintaining good health is seen as an essential component to keeping up one’s competitiveness within society. Unsurprisingly, health supplements also follow such trends as people seek out any and all resources to preserve their place in society.

16. HEALTH INSURANCE REVIEW & ASSESSMENT SERVICE 「CURRENT STATUS OF CARE FOR MENTAL HEALTH DISEASES」 DECEMBER 2018

17. KOREA’S FUNCTIONAL HEALTH FOOD 「STATUS AND CONSUMER STATUS SURVEY」 DECEMBER 2018

Korean food is traditionally high in sodium as meals mainly consist of rice, soup, and pickled side dishes. However, many office workers have recently been switching to a salad-based diet and men in their 30s and up are emerging as main consumer group of salad products. Salad is no longer exclusive to young women and dieters as more and more men are searching for options to the exhausting cycle of alcohol, meat, and fast food. In particular, winter sales of salad products have massively increased by 207.9% among male consumers compared to last year. Choosing to follow a vegetable-based diet during the winter season can be interpreted as part of a long-term effort to replenish nutrients and improve health, rather than as a mere method for short-term weight loss.

It has become apparent that the young millennial generation does not spare expenses when it comes to self-investment. According the recent reports on health supplement sales, the 20s age group (26%) has been catching up to the 30s (35%) and 40s (25%) age groups, which traditionally make the majority of the purchases.¹⁸

A balance of body and mind.

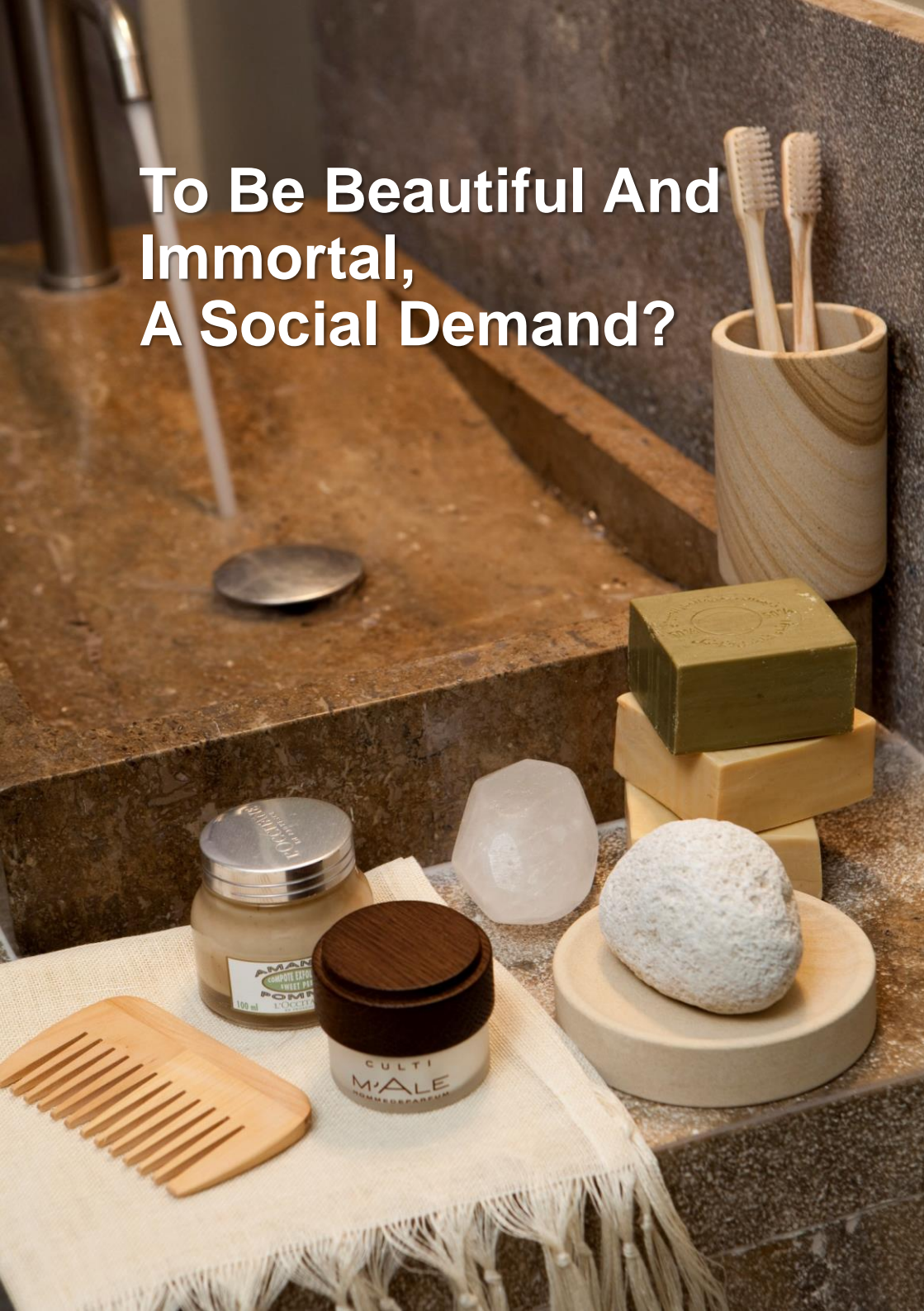
For the past few years, the keyword 'well-being' dominated Korean society. Recently, however, the trend has been shifting toward 'wellness,' which aims to improve the quality of life and prevent physical or mental illnesses by closely monitoring all aspects of life. Wellness serves as a more comprehensive concept of health by encompassing factors such as nutrition, body, emotions, relationships, and the environment. As such, activities such as walking and meditation are surfacing as preferred methods to pursue a balance of the body and the mind.

In accordance with this trend, meditation business and programs are gaining popularity and major religions are emphasizing the importance of meditation within prayer. Bookstores are overflowing with meditation books that offer promises of life success and peace of mind, and even schools and companies are offering meditation courses to its people. Samsung, for instance, has included regular classes throughout the workday due to the strong belief that meditation encourages work productivity.

YouTube is also being utilized as a convenient way to access a large volume of meditation information. For instance, 'I am Meditation,' a group sponsored by the Seoul Metropolitan Government, runs a YouTube channel that offers morning routines for self-reflection and healthy perspectives. Users follow a 100-day video course in order to consistently keep up a meditative lifestyle.

Walking, albeit simple, is actively being promoted as another method for achieving wellness within the hustle and bustle of city life. In 2019, crowds of people participated in the 'Han River Meditation Walking Contest' where they walked 3.7km along the river with a meditation leader. The event avidly claimed that walking not only strengthened physical conditions, but also helped organize thoughts and control the mind by focusing on the mere rhythm of placing one foot in front of the other.

**To Be Beautiful And
Immortal,
A Social Demand?**



Beauty & Personal Care

The art of self-management.



By Kyungja Hong,

Team Leader/Project Director, Ipsos UU, Ipsos in Korea

Plastic surgery from birth to death.

Korea has 2,150 plastic surgeons, the 5th largest number in the world (no.1 in terms of surgeons per capita)

Korea performed 311,571 cases of facial plastic surgery, the 3rd largest number in the world (no.1 in terms of cases per capita)

11.3% of plastic surgery recipients in Korea are foreigners, and 57.7% of them are Chinese.¹⁹

Korea is infamous for its cutting-edge plastic surgery technology, and many tourists from China, Southeast Asia, and Europe flock to the country to visit one of its many clinics. Gangnam, which has been coined the mecca of Korea's plastic surgery industry, is predicted to host approximately 100,000 foreign plastic surgery patients in 2019 alone. With 38,546 Chinese (40.5%), 14,624 Japanese (15.4%), and 10,125 (10.6%) American recipients, this is a 31.6% total increase from the previous year.²⁰

While the Korean Wave indisputably has some degree of influence on the popularity of Korean cosmetic surgery technology, the primary reason for its fame can be attributed to the immense domestic demand. Cosmetic procedures in Korea literally begin from the moment a baby is born. One postpartum care center in Gangnam offers a newborn massage service that claims to mold pointier noses and smaller faces, which are features that are widely considered to be beautiful in Korea. Every December, plastic surgery clinics are packed with high school seniors who have just finished their college entrance exams. It has become somewhat of a rite of passage for young

19. INTERNATIONAL SOCIETY FOR PLASTIC SURGERY AND BEAUTY 「AESTHETIC PLASTIC SURGERY」 2011

20. NEWS1 「CHINESE IN GANGNAM PLASTIC SURGERY CLINICS...100,000 FOREIGNER PATIENTS IN GANGNAM」 MARCH 2019

students to receive such aesthetic makeovers before starting a new chapter of life.

The pattern does not stop here. From job seekers looking to put their best face forward when applying for companies, to engaged couples who wish to look perfect on their wedding day, to middle-aged people who want to look younger, people in all stages of life have their own reasons for going under the knife.

The elderly is no exception from this cycle, as most desire to take care of their skin and get rid of wrinkles. For a woman in her 60s, cosmetic procedures are bringing small but certain happiness to her life.

“When I see my drooping wrinkles in the mirror, I can’t help but sigh. I do visit clinics in Seoul occasionally, but they cost a significant amount of money. At my age, these are little joys in life, but it takes a lot of convincing until my husband gives in and lets me get procedures.”

– Lee (60s, female)

Of course, men are also highly interested in improving their appearance.

“In recent years, there have been quite a lot of middle-aged or elderly men visiting plastic surgery clinics. They would go to remove moles and diminish wrinkles as a way to gain confidence or improve their image in terms of business. It is not rare for older married couples in their 70s or 80s to visit either. Smaller cosmetic procedures such as fillers, Botox, or thread lifts are relatively less burdensome on the body as they only require partial anesthesia. Also, medical technology is constantly developing and consumers are provided with a wider range of choices. For instance, stem-cell surgeries are becoming more and more affordable, and is growing as a popular option due to the easy recovery process.”

– Kim (medical device company employee)

“We have a lot of working couples coming in on the weekends. Previously, the men would be dragged here by their wives, but now the husbands are the ones coming forward and purchasing facials worth hundreds of dollars.”

– Choi (aesthetic beauty clinic employee)

"It's inevitable for men to care about how they appear to others, especially if their field of work requires them to form and keep business relationships. A lot of people around me have gotten their eyebrows tattooed and some people wear light makeup on a daily basis. Even though I'm fairly lazy when it comes to taking care of myself, I try to put on BB cream that has a whitening function. It's quite easy to make a difference with just a few products."

– Jin (40s, male)

"In Korean society, looks are directly connected to having a competitive edge. Korean men use more makeup than any other country in the world, and plastic surgery has become a popular gift choice for parents. The makeup consumer spectrum ranges from elementary school students all the way to people in their 70s or older, and functional cosmetics are now an essential part of the skincare routine of the typical 20-something-year-old."

– Kim (Professor of Beauty Industry Studies)

However, such cosmetic procedures are accompanied by a high risk of side effects.

"Compared to 20 years ago, many more people now have sensitive skin. This is likely due to the indiscriminate use of various different products, which lowers skin immunity and heightens irritation. Environmental influences such as fine dust and stress also play a large role. Cosmetics should not be overused and consumers must consider the compatibility and balance between products. Don't fall for makeup bundles or sets since those are nothing more than a marketing ploy. There is no need to apply anti-aging products at every level of the skincare routine either. It does nothing to improve the effect."

– Pi (Beauty columnist)

"Botox injections have been proven to be effective for minimizing wrinkles around the eyes and the forehead, but not for the neck. Patients must seriously consider their options and choose procedures according to each body part only after thorough consultation with a professional doctor. Take the garlic injection incident, for instance. Those types of health supplement injections are not licensed beauty procedures, but simply claim to be effective for relieving fatigue when applied for vitamin deficiency. There is no verified proof that they have anti-aging effects or skin whitening tendencies, and an uninformed choice to receive the procedure can easily lead to death."

– Kim (Professor of Dermatology)

“The filler I received clotted up and appeared as a white spot on my cheek, but I didn’t get revision surgery because it felt like a waste of money. Despite this side effect, I’m still satisfied with the procedure since it filled up my gauntness pretty well. I’m even thinking about getting it on my chin and forehead too, but perhaps this is what addiction is like. Occasionally, my cheek throbs and I’m reminded that there are foreign substances under my skin. If I take it further, I feel that I may really get hurt.”
 – Lee (40s, female)²¹

In 2018, a TV drama called *My ID is Gangnam Beauty* gained popularity for its story about a college student who underwent extensive plastic surgery in pursuit of a normal life. Since a young age, the heroine was bullied and made fun of for being overweight and unattractive. Her originally bright and outgoing personality gave way to low confidence and depression due to all the discrimination and hate that she received for her looks. After getting accepted into a prestigious university, she decided to get plastic surgery to completely change her appearance, but soon found out that it did not mean her life would be easier. Not only did she fall into debt from the exorbitant surgery costs, she was also faced with a new wave of social criticism that condemned her choice to go under the knife.

Advertisements for plastic surgery clinics make it seem as if physical flaws are crippling problems in life. They claim that imperfections only serve to hold people back in life and insist that cosmetic procedures are the key to escape such hindrances. Furthermore, they also suggest that ‘western’ features are the standard for physical attractiveness. It is no secret that beauty is indeed a pleasing thing that brings some degree of joy to our life. However, the problem lies in the fact that society uses a single framework to measure attractiveness and consequently rules out anything or anything that doesn’t meet those standards.

Influencers and mobile applications.

The Korean cosmetics market is displaying consistent growth, both domestically and overseas. With the myriad of products that are released to keep up with the demand, it is becoming even more difficult to choose one that is exactly right. Additionally, there has been growing concern over the safety and reliability of the materials used in cosmetic products. Hwahae is a mobile app that lists all the ingredients that are included in products on the market and also details the benefits and risks of each substance. The app also provides a customized service that evaluates the compatibility of the products with the user's skin type. Dermatology professionals such as professors and researchers actively provide feedback to enhance the credibility of the app, and consumers input their insight through detailed reviews and ratings.

Pi Hyun Jung, a former fashion magazine director, runs a cosmetics analysis channel called 'Director Pi' on YouTube. With more than 300,000 subscribers, she wields the influence to degrade a luxury brand as 'garbage' or launch an unknown brand into popularity. Major companies have even taken swift measures in accordance with comments made in her videos to switch out or remove harmful ingredients in their products.

Figure 16.

'Director Pi,' beauty product analysis channel on YouTube



At the young age of 22, Kim So Hee opened a small online shopping mall and named it Style Nanda. Since then, the brand has grown to become recognized as a top Korean brand for fashion and beauty with over 85 million USD in sales. After Style Nanda was acquired by L'Oréal for approximately 371 million USD in 2018, Kim quickly became an iconic success story for the many startup businesses in the beauty industry.

Not slim, but still beautiful.

People have started to speak up against lookism, or discrimination against outward appearances. Lee Young Ja, a popular female comedian, recently made headlines by revealing her swimsuit-clad body. When asked why she chose to make such a move on national TV, she said “many see me as a confident person, but in fact I am no different from anyone else in that I am self-conscious of myself and my body. However, societal pressure may push me down time and time again, but I choose to wield my pride and stand up to those perceptions.”

Figure 17.
Lee Young Ja in swimsuit during a TV program



Ailee (a famous singer) also shared her thoughts on Korea's obsession with looks. She stated that she was saddened by the reality that as a singer, she felt the need to lose weight in order to go on stage. She confessed, *"When I was skinny, I found myself failing to perform 100%. I may have looked good, but I was mentally at my lowest low during that time."*

Young females in Korea have launched the *"Escape the corset"* movement as a stand against society's strict beauty standards on women. On Instagram, hashtags such as *#escapethecorset*, *#corsetfree*, and *#studentcorsets* have been spreading amongst teenage girls. They post pictures with cropped haircuts, baggy clothes, and crushed makeup products along with heartfelt accounts of their personal experiences. One student participating in the movement mentioned that her teacher told her to put some makeup on and look presentable, while another student explained that girls who forgo lip tints or whitening creams are considered to be losers. A high school sophomore recalled a particular incident when a fellow student was struggling to put in contact lenses because she had pink eye. *"I told her to just go without the contacts,"* she said, *"But she answered that people wouldn't recognize her because she'd look uglier than if she were to wear them."* Yet another student posted a tweet saying that *"There is a silent mutual agreement among girls to wear makeup and dress up if there are events at school. School is just one massive corset institution."*

The government has been putting in some degree of effort to alleviate these social issues. In early 2019, the Ministry of Gender Equality and Family distributed *"Gender Equality Guidelines for TV Show Production"* to various TV stations and broadcasting companies which included restrictions against having too many cast members that look similar to one another. Particularly, music programs were called out for the extreme visual uniformity of its performers and were requested to refrain from excessive makeup, tight clothing, and revealing outfits.²² Although the guidelines were offered as a potential solution to proliferation of standardized beauty standards via TV, they instead caused social outrage. The public likened this measure to a military dictatorship policy and questioned the boundaries of the government's authority. Debate is still ongoing regarding this matter, and no concrete answers have been found. Meanwhile, cookie-cutter celebrities continue to be paraded around on the TV screen.

22. MINISTRY OF GENDER EQUALITY AND FAMILY 「GENDER EQUALITY PROGRAM GUIDE」
FEBRUARY 2019

Beauty standards become stricter and more fragmented.

In a lookist society, an individual who is overweight or has bad skin is immediately labeled as a person who failed to take care of himself or herself. According to a recent marketing research survey conducted on 1,000 women aged 15 to 59 years old, it was revealed that most females recognized the need for skincare and were interested in at-home beauty care methods.

As many as 96.4% of respondents considered skincare to be a necessity, with 54.3% choosing “*strongly feel the need*” and 42.1% choosing “*somewhat feel the need*.” Only 2.9% answered that they did not believe it was that important to take care of their skin.

Furthermore, respondents displayed high more than half of the women who chose “*strongly feel the need*” for skincare also indicated that they have high interest in methods for managing their skin. 70.6% answered that skincare must be done constantly and consistently, and 52.6% stated that beauty routines should start from a young age.²³

“I recently signed up for personal training to lose weight. I’ve always exercised, but this time I really wanted to drop some weight because I’m constantly being told to be a little slimmer. I have this one coworker who really dresses up for work. People compare the two of us and say “You’re so good at your job, but you’re not that great with taking care of your appearance.” It’s so frustrating; my weight falls in the standard range, you know? I don’t understand why people judge my self-management skills based on what I wear, if I put on makeup, if I have a good figure. Sure, I might not be the prettiest person out there, but I have no problem with how I look and I don’t have any health issues. But with everyone telling me to improve myself, I’m starting to think that maybe I do have a problem. I’m genuinely curious to see if those people even take the time to sit down and read a book. If they don’t see the problem with talking to others like that, I can only wonder what they’re doing to cultivate themselves. Isn’t that what self-management and improvement is all about?”²⁴

These are the words of a single working woman in her 30s.

23. TRENDMONITOR 「SKINCARE AND HOME BEAUTY PERCEPTION SURVEY」 MARCH 2019

24. HANGKYOREH NEWSPAPER 「SELF-CARE FOR SINGLE PEOPLE? ARE YOU TELLING ME TO IMPROVE MY LOOKS?» MAY 2017

Personal care is rapidly becoming a trend as people try not to be on the receiving end of such treatment. Additional conditions such as technological advancements, the increase of single-person households, and the implementation of a 52-hour work week have collectively contributed to the desire for self-management and personal care. As more people are finding it important to “live well”, the personal care market has also been expanding accordingly to accommodate the needs for at-home workouts, DIY beauty routines, home care, and so on. The at-home beauty device market is increasing by 10% each year with a constant stream of newly released products. 2019 is forecasted to be no different.

Development of the massage chair industry.

Massage chairs currently make up a 500 million USD industry, which is a 30-fold increase over the past 10 years. With a penetration rate of 7%, massage chairs are wildly popular among both young and old generations and will continue to gain popularity in the future.²⁵

Bodyfriend, the largest massage chair company in Korea, has been introducing sophisticated and high-tech massage products in recent years. Most notably, it partnered with the Italian supercar manufacturer Lamborghini and launched a collaboration product that went on to win the CES 2019 Innovation Award, the first for a massage chair product.

Bodyfriend also released a limited edition line of Marvel massage chairs (Phantom II Marvel Special) with two designs: Phantom II Ironman and Phantom II Captain America. With only 1,000 items in stock, the chairs were a hit amongst consumers.

Figure 18.
Phantom II Ironman massage chair by Bodyfriend



The 'home training' craze.

'Home training' and 'home fitness,' which are Koreanized terms referring to working out at home, are gaining popularity as a result of the establishment of a work-life balance culture combined with the aversion toward outdoor activities due to fine dust pollution.

Using social media channels such as YouTube, Instagram, and Facebook, people follow along with exercise routine videos and share "proof" photos on their personal feeds. In a sense, these at-home workout methods have the effect of providing one-on-one personal training in the comfort of peoples' own homes. One cable network also launched a free VOD version of an eight-week home training program called Goddess of Home Training, which incorporated trendy workout styles such as Pilates and yoga.

Home training has also penetrated offline markets. For instance, Lotte Mart opened 'My Fitness Studio' where customers can find various home workout equipment and fitness outfits. It also offers an experience zone that allows customers to try out the products before they decide to make a purchase. Compared to last year, sales of such fitness equipment have increased by two digits.

Taking a step further from exercise equipment, electric muscle stimulation (EMS) devices have been emerging as an effective muscle training method that can be done without actually moving a muscle.

At-home skincare routines.

According to a recent marketing research survey that collected responses regarding self-beauty devices, LED masks were revealed to be most considered for potential purchases (75.5%, multiple answer possible). Respondents also considered purchasing electric callus removers (36.5%), ultrasonic massagers (32.5%), IPL skincare devices (32.5%), and high frequency massagers (30.1%).²⁶

As a response to the high anticipation for LED masks, a multitude of mask products are being developed and released. With medical device manufacturers, plastic surgery clinics, and electronics companies all jumping into the market, LED masks have become must-haves for those who take care of their own skin at home. The quality of LED masks is divided by price; 150 USD or under are lower priced models, 150~350 USD are standard, and 350 USD or higher are considered to be high priced.

In 2017, LG Electronics released four types of Pra.L LED masks and gained widespread attention due to its established reliability as an electronic device company. From January to October of 2018, sales of Pra.L increased more than sevenfold, compared to when it was first released. Since June, Pra.L extended its reach into China by establishing a place on JD.com, China's second largest e-commerce company.

Laser hair removal devices, which incorporate low power laser beams to burn down hair at the root, are becoming popular among millennials for its cost-effectiveness. These portable devices claim to offer a function that is comparable to 1,300-dollar services that are offered at dermatology clinics.

The need for multi-level self-care and management.

Once labeled as goal-oriented workaholics and sacrificial nationalists who would easily give themselves up for the greater good of society, Koreans have now changed. More and more people are seeking out their sense of self and are choosing to pursue life patterns according to their own personalities and tastes. 'Private' takes priority over 'public' and 'me' trumps 'we' in what is currently considered an idealistic environment. This trend certainly explains how millennials have been able to take the helm as the central force in societal change. But are we truly living in a world of cultural relativism where individual values and diversity are being recognized?

Trying to achieve work-life balance may actually impose a newfound burden on an individual's pursuit to happiness. Those who do not have particular hobbies or those who place little importance on self-development often struggle to find their own place within the collective society. Assa, an abbreviation of the Korean pronunciation of "outsider," has become a widely used slang word to refer to such people who are generally oblivious to current trends and thus fail to join mainstream culture.

On the other side of the spectrum, inssa, or "insiders," indicate people who are outgoing and popular, and who tend to quickly adapt to cultural shifts.

Ironically, one has to be unique and stand out from the masses in order to be considered an inssa within a particular group. The larger irony is that the X generation (predecessor of the millennial generation) displayed a completely different pattern. 20 years ago, Korea discovered modern individualism for the first time after decades of suppression and authoritarianism. Those who went against the grain and pursued a nonmainstream way of life were the very ones who were seen as hip trendsetters at that time.

Being an inssa

In Korean society means access to more valuable information, easier pathways to success, and higher respect from others. The measuring standards for inssa have encompassed health, beauty, figure, education, language proficiency, personality, tastes, and now incorporate the overall quality of life itself. Perhaps all the self-care and management methods mentioned here are mere glimpses of society's efforts to become a true inssa.

Figure 19.
inssatem (insider + item)



Social Commerce Or Customized Experience?



One-person market

a goose that lays golden eggs?



By Jeongmo Ahn,

*Team Leader/Project Director, Samsung Account Manager,
MSU, Ipsos in Korea*

Kim, a white collar worker in her 20s, quit her job after spending two years in an office. Tired of the dull repetitiveness of a desk job, she decided to launch a one-person market. After months of deliberation and planning, she came up with the idea to sell 'matching couple pajamas.' Within 10 months of opening a platform through Naver Smartstore, she sold 250,000 dollars' worth of pajamas. Her net income alone was 85,000 dollars, three times more than her previous yearly salary.

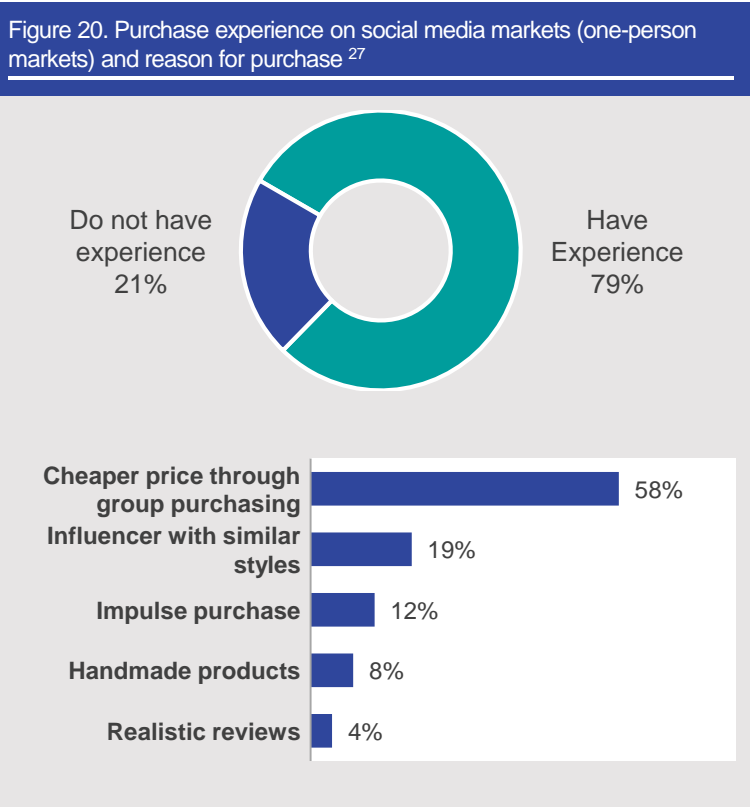
Lee is a housewife in her 30s with a 19-month-old daughter. She started sharing stories of her childrearing routine on Instagram, focusing on her daughter's struggle with atopic eczema. Many mothers empathized with Lee's experience and the number of her followers soon grew to 17,000. Lee began organizing group purchases of atopy-friendly baby products, which would sell out each time from high demand.

Lowered entry barriers

The one-person market is in its prime. Social commerce is influencing the paradigm of the traditional offline market and serves as a highly accurate representation of the changes in modern day Korea. Several years ago, one-person markets emerged in the form of personal blogs or individual online shopping malls. The development of photo/video-based platforms such as Instagram and YouTube, combined with the improvement of convenient e-commerce channels such as Naver Smartstore, has been further ramping up the rate of these markets. Payment is simpler than ever with the advancement of non-contact exchange methods (Kakao Pay, Naver Pay, etc.) and technology now allows us to open a market, supply stock, make deliveries, and market our products with the utmost ease.

Consumer trend; from collectivism to individualism.

The rise of one-person markets can also be attributed to the increase of consumers who prioritize personal tastes over popular perspectives. Korea is traditionally a collectivist society where members are highly aware of the perceptions of others and constantly compares themselves to those surrounding them. As such, a strong preference existed for reliable mass brands rather than unique products. However, modern-day Koreans are starting to value individual satisfaction and respect diversity. Youngsters follow and share their lifestyles and tastes with influencers on social media, and consumers are opening their wallets to products and services that are more suited to their personal (albeit pricier) preferences.



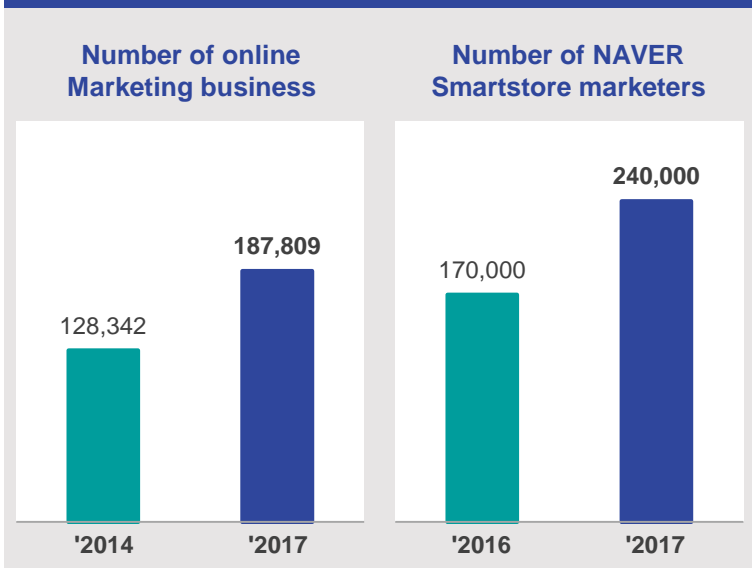
27. WOMAN SENSE, 「SOCIAL MEDIA MARKET (ONE-PERSON MARKET) USAGE SURVEY」
FEBRUARY 2019

Expansion of the one-person market.

With the rate of unemployment now hitting 10%, the attention of the society is turning to work-life balance. Rather than battling through the job market and living paycheck to paycheck, younger generations are more eager to take advantage of their expertise and individuality by opening their own self-made businesses.

According to the National Tax Service, the number of e-commerce business owners increased 46% from 130,000 in 2014 to 190,000 in 2017. In terms of Naver Smartstore owners, 170,000 in 2016 became 240,000 within a year, and 70% of those owners were revealed to be in their 20s and 30s. Unlike standard open markets which require a 10% sales commission rate, Naver Smartstores have a rate of 1-5%, thus significantly lowering the entry barrier to using the platform to start a business. Additionally, it offers the major benefit of a massive potential inflow of customers via the Naver search engine.

Figure 21. Estimated number of online marketing business and Naver Smartstore marketers ²⁸ (Unit: 28)



Strengths of one-person markets.

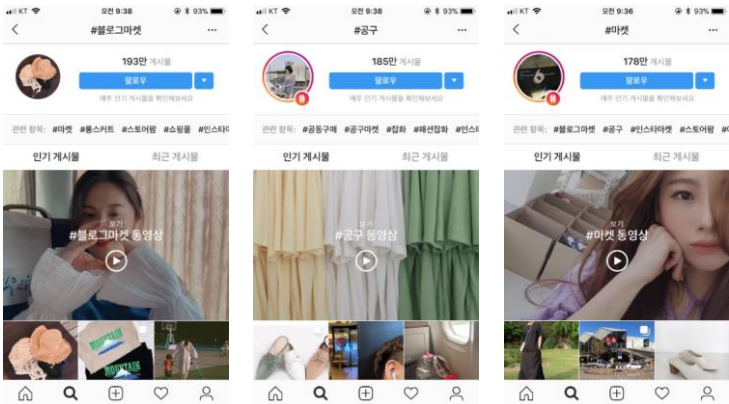
Often, one-person market owners are the designers or the models of their own merchandise. They order their products to be manufactured by domestic factories or overseas in countries such as China. They only sell limited quantities in order to avoid the dilemma of leftover stock, and some use such markets as a side job for some extra cash. Not every attempt is a success, but the risk of investment loss is definitely weaker than offline business ventures.

As one-person markets require minimal fixed costs in terms of rent, labor, storage, and marketing, the net income to sales volume ratio is relatively high. For instance, a market that sells a limited stock of 100-200 units per week generates a minimum of 1,700 USD per month, which isn't far off from a standard desk job salary. The temptation of easy money with little effort is drawing more and more people to try their hand at this up-and-coming business style, geared by the belief that anyone with an eye for trends and fads can succeed.

Emergence of various one-person market types.

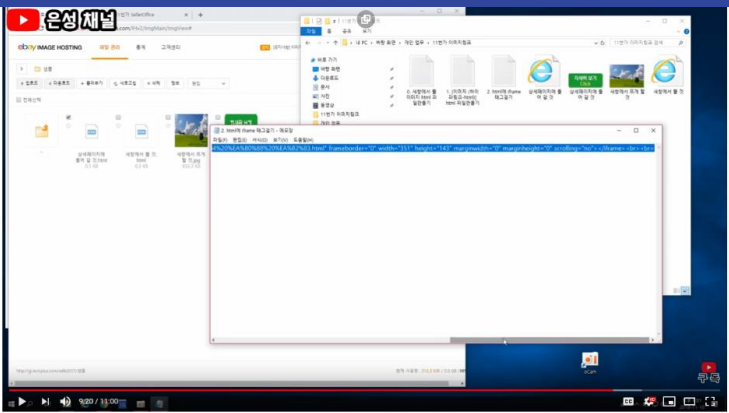
Instagram is most definitely the biggest contributor to the expansion of one-person markets. Influencers with tens of thousands of followers use their name to sell and promote unique or niche items at cost-effective rates. As Instagram is a photo-sharing platform, it is the ideal stage for sellers to display detailed images of their products. The commenting function also allows for easy communication and acts as a major advantage for sellers and buyers to instantly exchange information and feedback. The social media aspect of Instagram adds a sense of relatability and enables customers to feel closer to their sellers. When searching for market-related hashtags, #blogmarket (#블로그마켓) pulls up around 1.93 million search results, #grouppurchase (#공구) shows 1.85 million, and #market (#마켓) includes 1.78 million.

Figure 22.
Market-related posts on Instagram



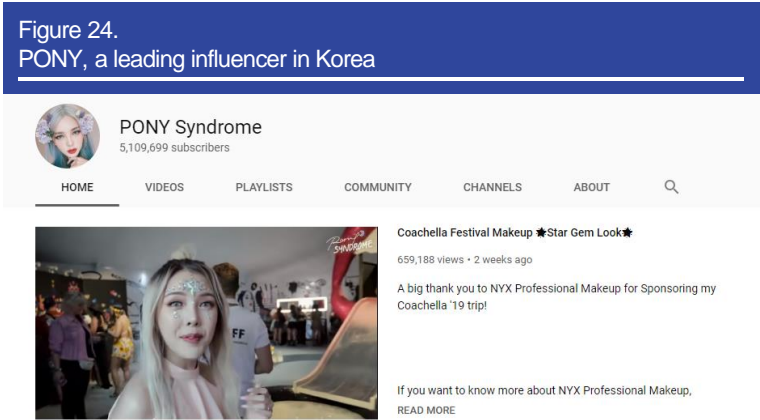
YouTube has also become an effective marketing tool by providing functions that offer accessible market information and easily shareable links. YouTube cards are often utilized to place visual tags within the video that lead to additional webpages with a simple click. As a content-based platform, YouTube offers the advantage of engagement marketing that is enabled through holistic and emotional experiences

Figure 23.
Directions on how to link a webpage in a YouTube video



Influencers; increased influence and marketing activity.

Sometimes referred to as the “stuck generation,” Koreans who are currently in their 20s and 30s often find themselves with nowhere to go within the framework of society and seek refuge in social media. Many influencers have been capitalizing on this tendency by catering to the needs of those groups. For instance, influencers succinctly provide users with only the most essential information amidst a world where data and information pile up in excessively overwhelming volumes. As pointed out by economist Michael Bhaskar in his book *Curation*, people living in the current ages find it difficult to determine what is truly necessary and what is not. As such, influencers who recommend good products and provide useful life tips would be regarded as a form of salvation for consumers who struggle to deal with the myriad of choices coming their way.



Upon observing the routes that such influencers take to become social media tycoons, it is quite easy to detect a consistent pattern. Initially, they open an account and start posting photos of their personal lives. They focus on drawing the attention of the public by incorporating popular themes such as at-home workouts, food tours, and beauty in order to create an overall image of luxury throughout their posts. Riding on the waves of wannabes that flock to their account, they finally gather a large enough following to be recognized as influencers in society.

Consumers who have become fed up with the marketing tactics of mass brands often turn to these influencers for product recommendations. Abandoning objective reasoning and unbiased thinking, they blindly purchase goods and services due to the simple reason that they have been “approved” by their social media idols. Accordingly, brands are now using endorsement marketing as a cost-effective method to increase sales. Smaller companies that lack the funds to launch large-scale marketing plans provide trial products to influencers for free with the expectation that they would respond with a positive review.

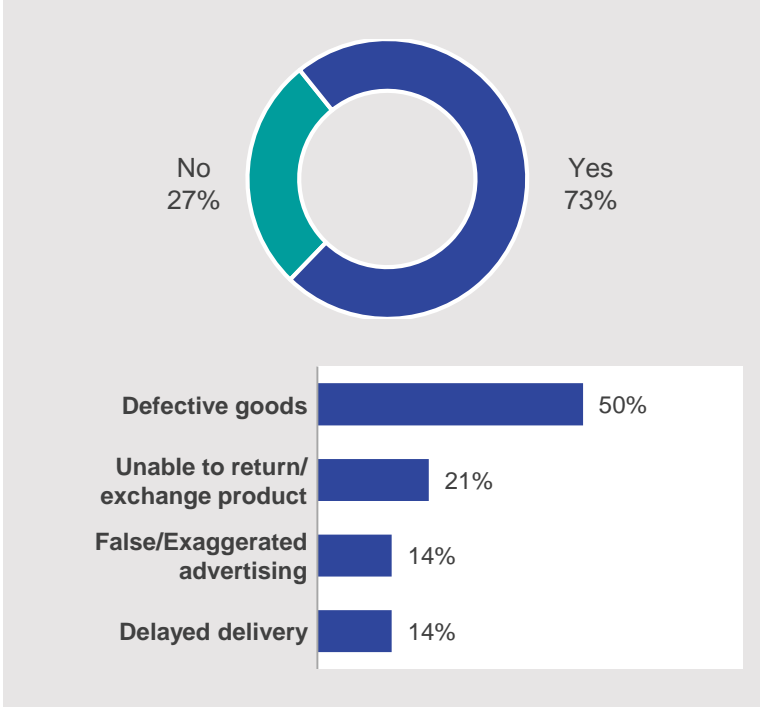
For aspiring influencers, endorsement marketing is certainly a major perk of the social media lifestyle. They start off by purchasing and reviewing products themselves until they reach a point where companies are willing to sponsor them in exchange for their reviews. Once they gain a feel for what makes a product popular, many proceed to create their own brand to manufacture and sell their own products on their platform.

Some influencers further utilize unique characteristics of their day job to magnify the marketing potential effect that their profiles hold. For instance, hair designers use their professional knowledge to add a degree of credibility to the hair products that they promote. Flight attendants use their platform to feature beauty items and food products that they encounter from travelling to all corners of the world. The products that they claim to use are labeled as must-haves and quickly sell out. As such, mass brands have also recognized the effectiveness of profession-based marketing, and actively incorporate influencers within their marketing strategies.

Side effects of a one-person market.

Despite its success and popularity, the one-person market has its share of negativity. Some say flaws and drawbacks are inevitable in the formation of a new marketing paradigm, but the reality is that the field has yet to even develop a set of concrete legal regulations. Furthermore, the low entrance barrier opens the floor to inexperienced business starters who often possess an inadequate sense of ethical responsibility. More and more cases are being observed where sellers fail to register their business and lean toward cash transactions to avoid taxation and legal liabilities. The government is scrambling to make up for these issues with a pending bill in the National Assembly, but it is facing difficulties with detecting and regulating illegal activity.

Figure 25. Experience with different types of damages from social media marketing (one-person market) ²⁹



29. WOMAN SENSE, 「SOCIAL MEDIA MARKET (ONE-PERSON MARKET) USAGE SURVEY」
FEBRUARY 2019

The Imvely incident serves as a good example of the severe side effects of social commerce. Im Ji Hyun started off as a social media influencer with a following that amassed to 800,000 Instagram followers. Her brand Imvely grew to a brand worth of 85 million USD, prompting her to found another company called Bugun FNC. After her initial success, Im departed from the familiar areas of makeup and fashion and attempted to penetrate the specialized food industry to further expand her business.

However, her impractical overexpansion practices finally caught up to her when one consumer claimed to have received a moldy product after purchasing Im's pumpkin juice. Unable to recognize the cruciality of the first reaction, Im responded poorly to the customer and worsened the situation by closing her comment section against the incoming wave of complaints. In a market that depended on swift communication, her choice to cut off the voices of her followers became the trigger that led to the demise of her massive business. Customers continued to expose the company with claims of copied designs and false advertising, and Im was finally faced with a lawsuit that required her to succumb to investigation. As one of the first cases in social commerce, this incident is expected to be an eye-opener to the many social media sellers who have operated under the radar so far.

However, while these larger accounts are relatively easy to track, issues caused by smaller one-person markets often go undetected. For instance, customers have been suffering from skin conditions caused by unlicensed cosmetics, but have no way of contacting and confronting the seller. A survey conducted on social commerce users revealed that 30% were affected by nonexistent refund/exchange policies, cut communication, delayed deliveries, or faulty products. False advertisements are also rampant, with many sellers disguising plain fruit juice as dieting products or using photoshop to exaggerate the effects of skincare products.

The future of the one-person market.

Due to the prevalence of a “one-shot” mentality among the younger generations, it is likely that one-person markets will continue to suffer from the flaws detailed previously. Many expect that these cases will destroy the reliability of social commerce and influencers will no longer have a strong hold on one-person markets. On the other hand, others believe that customers will be able to critically evaluate each market and filter out the ones that are following unethical or unprofessional practices. People will no longer blindly follow influencers, and markets that have clear goals and standards will be the ones to remain standing. In order to maximize the further development of one-person markets, institutional change must happen. Tax evasion needs to be eradicated through transparent payment methods and an overall reform of the telecommerce sales industry must take place to make way for the establishment of a more mature market.

It would also be worthwhile to examine why these one-person markets gained such popularity in the first place. More efforts should be made to diminish the youth unemployment rate and improve the conditions for ‘healthy’ startup businesses to grow. Above all, a fundamental sense of responsibility must be instilled in one-person market owners, triggered by governmental training as well as the skeptical eye of consumers that is honed through observing cases such as the Imvely incident.

Unregulated since birth, one-person markets are an embodiment of the independent disposition of modern society. As such, vigorous self-management and problem-solving methods are being identified as the ideal way for these markets to develop further.



To buy?
To rent?
To share?

SHARING
ZONE

Sharing Economy

Don't buy, just share.



By Jinwoo Chung,

Team Leader/Project Director, Public Affairs, Ipsos in Korea

Lee recently rented a water purifier to make formula for his newborn baby. Thinking it would be nice to have a small table next to the water purifier to place the formula tin on, Lee searched a popular knowledge-sharing platform to sign up for a carpentry class and make the table himself.

Lee soon realized that he didn't have the tools to make a table at home. He looked up the necessary tools online, but the prices were considerably more expensive than he expected. As he wouldn't be using the tools that often, he felt it was a waste of money to purchase the at full price. Lee searched further for an everyday tool sharing service and decided to rent out an electric drill and some other tools for a few days. Luckily, the tools he needed were stored at a local district office.

Lee chose to take a public rental bike to the district office. These days, the Seoul Metropolitan Government has established many bicycle stations across the city, and bike lines are also well set up. Lee also thought it would be nice to borrow some toys from a toy-share service for his baby and decided to pick them up on his way.

Once he picked up the toys and the tools, Lee realized that they were heavier than he expected. He returned the bicycle and thought of possible car transportation options he could take. As it would be silly to take a taxi for such a short distance, he opened a car share app on his phone and looked for any shared cars in the area. There was one parked at a building nearby, so he hopped in and drove home.

Manufacturing and the development of the Korean economy.

Korea is one of the strongest manufacturers in the world. According to World Bank, Korea comes 5th in terms of overall added production value and has the highest manufacturing to GDP ratio among all countries. Korea is skilled at producing relatively good quality products at lower prices and focuses on selling those products in overseas markets. Governmental policies are also geared toward increasing Korea's exports of manufactured goods. In what is known as the 'miracle of Han River,' the manufacturing industry has been the leading force behind Korea's rapid economic growth.

Following the 1980s, the domestic market in Korea expanded along with the rise of the middle class and the service industry has been growing ever since. While Korea is still relying on manufacturing, there have been a shift in structure in recent years.

Growth of shared economy and rental market.

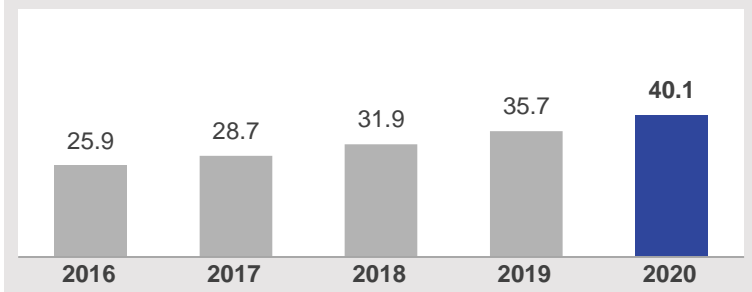
"Who buys water purifiers these days?"

Water purifiers were the pioneer products of Korea's home appliance rental market. Now, the demand has expanded to include air purifiers, bidets, and many more. High-tech electronics with new and improved functions easily go for more than a thousand dollars each, and the need for regular maintenance is translating into the consistent rise of rental services. In addition, 'using' is prioritized over 'owning' as a shared economy is establishing itself as the mainstream trend of 2019.

Indeed, the Korean rental market is growing at a rapid speed. According to the KT Economic Management Research Institute, the market for rental services (automobiles, tools, etc.) jumped from a scale of 25.9 trillion KRW (approx. 21.9 billion USD) in 2016 to 28.7 trillion KRW (approx. 24.3 billion USD) in 2018. In 2020, it is prospected to grow to a size of 40 trillion KRW (33.9 billion USD).

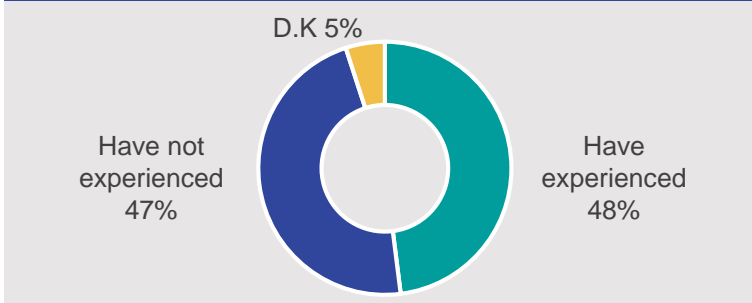
Home appliance rentals (electronics, exercise equipment, etc.) also expanded from 3.7 trillion KRW (3.1 billion USD) in 2011 to 5.5 trillion KRW (4.6 billion USD) in 2016, and is expected to reach 10.7 trillion KRW (approx. 9 billion USD) next year.

Figure 26. Scale of Korea's rental market and prospects_KT Economic Management Research Institute (unit: trillion won)



Korean consumers also display a positive response to rental services. A study conducted by Embrain analyzed the responses of 1,000 people aged 19 to 54 and revealed that 8 out of 10 Koreans (79.5%) do not feel the need to own things as long as they have access to high-tech devices and appliances. Furthermore, 1 out of 2 Koreans (48.4%) have used a rental service before, thus indicating the degree to which this trend has penetrated their daily lives.³⁰

Figure 27.
Rental service usage experience



Rentals; from small electronic appliances to lifestyles.

In Korea, rental services are no longer limited to small household appliances. LG —the conglomerate giant— established a subsidiary called Lotte Rental and launched MYOMEE. As a lifestyle rental platform, MYOMEE claims to be the answer to the ongoing consumer trend that seeks sharing an experience, rather than ownership.

Figure 28.
MYOMEE, a lifestyle rental service



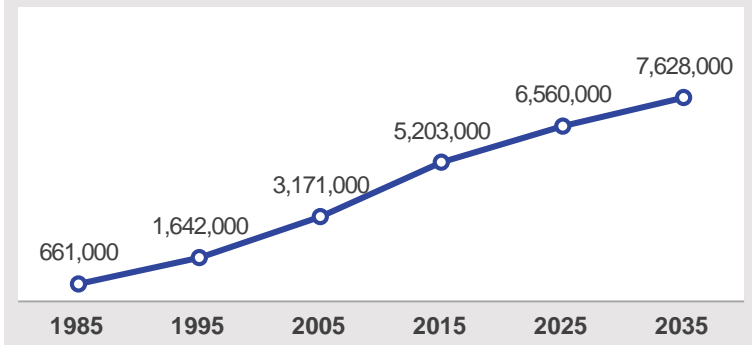
While this market was originally limited to the long-term rental of expensive products, MYOMEE introduced a system where a wide variety of products and services can be rented out according to the customers' individual tastes and preferences. Through this platform, users can borrow anything from appliances, toys and strollers for children, musical instruments, and workout equipment. Consumers can also rent out particular items for one-time use— tents and camping gear for people who don't go camping often, or even luxury bags and accessories for special occasions.

Expansion of rental service market and shared economy

The rapid growth of the rental service market and the heightened attention on a shared economy can be attributed to a shift in the Korean population structure.

A current megatrend in Korea is the increase of single-person households. Now the most common household type in the country, single-person households already took up 27.2% of all households in 2015 with a volume of 5.20 million units. This proportion is expected to increase to 40% by the year 2035.

Figure 29.
Increase of single-person households in Korea



Although hesitance toward marriage for Koreans in their 20s and 30s is certainly a major cause of the increase in single-person households, there are a significant number of people in their 40s who voluntarily choose to live a solitary life. Rather than feeling lonely, these people devote more attention to themselves and do not spare costs when investing in their lifestyle. This group is leading the development of a new social system in the form of a shared economy model.

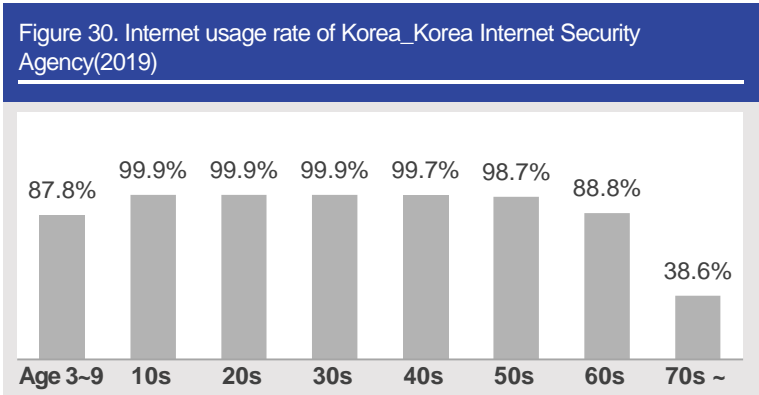
Traditionally, Koreans have obsessively linked housing to success and stability. This tendency has driven up real estate prices and it is said that it now takes more than a decade of dual-income saving for a couple to purchase a house in Seoul.

Ironically, however, the increase in housing prices is now forcing young people to give up on owning a home. Sharehouses are emerging instead, offering the youth with the option of splitting one house among several different people. In a sharehouse, each person would have their own private rooms while sharing the living room, kitchen, and bathroom. Although the price does not differ much from monthly leasing, sharehouses are considered to be more cost effective than studios or one-room apartments.

As such, the shared economy and rental market are being highlighted as components of an alternative consumption model for single-person households that cannot benefit from current economies of scale. For instance, a family of four may buy a standard car for 16,000 dollars, but a person living alone will not be able to find a car of similar quality for merely 4,000 dollars. That person can instead utilize car sharing or carpool services to enjoy the comfort of automobile transportation without the burden of purchasing a car.

Korea’s well-established internet infrastructure.

The shared economy model was in part made possible by the high internet usage rate of Korea. According to the government, 91.5% of Koreans use the internet, which is a 15% increase from 10 years ago (76.5%). By age, the 50s age group saw an increase from 48.9% to 98.7% and the 60s age group increased from 19.0% to 88.8%. These two groups experienced the largest escalation of internet usage and majorly contributed to the overall increase in Korea.³¹



31 MINISTRY OF SCIENCE, TECHNOLOGY INFORMATION AND COMMUNICATION (2019), 「2018 KOREA INTERNET USAGE」

Although shared economy services are simple and convenient to use, they do need a verification system that can enhance credibility. With functions that are catered for reviews and feedback, the internet is the ideal platform on which a shared economy can further develop. Accordingly, Korea's high internet usage rate offers the potential for emerging businesses to launch various types of shared services. Service providers in Korea are also shifting to listen in on the needs of the individual rather than the family. It can certainly be said that Korean society is transcending from 'owning' to 'experiencing.'

Shift from manufacturing to sharing/rental services.

Korean companies are also responding swiftly to these changes in consumption trends.

LG Electronics—one of the leading home appliance industries in the country—already started a rental service for water purifiers in 2008 but made the decision to expand to a wide variety of product options in 2018. Currently, consumers can rent massage chairs, clothes driers, air purifiers, and more, and also opt for “*Care Solution*,” an upgraded rental product maintenance service.

LG Electronics was able to make a strong venture into the rental business as it foresaw its growth within the structural changes of the current population. *“The trend is changing from ‘owning’ to ‘experiencing’ due to the economic recession and the increase of single-person households,”* explained one representative of LG Electronics. *“In order to avoid financial burden, consumers are now seeking rental services to enjoy the same benefits at a lower cost.”*³²

These changes do not only apply to home appliance businesses. Chung Eui-son, the executive vice chairman of Hyundai Motors (the 5th largest automobile manufacturer in the world) predicted that the paradigm of the automobile market will also shift from ownership to sharing. At an exclusive meeting with the Carlyle Group in 2019, Chung shared his opinions on customer centric methods and speedy responses to shifting consumer needs. He stated that *“millennials now want to share cars, not own them,”* and that *“Hyundai will respond by focusing on a more service-oriented business structure.”*

It was certainly a shocking surprise for many that a person at the head of a thriving business announced that the “end of consumption” may be approaching soon.

In fact, Hyundai Motors is currently expanding its venture into in car rental services. The company recently invested 275 million dollars in Grab, the largest car-sharing company in Southeast Asia, and also established partnerships with international companies such as Revv (Indian car-share service), Migo (US mobility service provider), and Car Next Door (Australia’s peer-to-peer car-sharing company). In March, Hyundai also made a record investment of 300 million dollars in Ola, India’s largest ride-hailing service.

Governmental participation.

The Korean government has started to take initiative in promoting the shared economy structure in the hopes of revitalizing the lagging pace of the economy. In 2016, under Park Geun-hye's presidential term, the government already announced a plan to nurture shared economy within the service industry. President Moon Jae-in also proposed opening up governmental resources, space, and information in order to activate this economic structure during his presidential campaign. Following his inauguration, Moon further emphasized his sentiment in the 5-year plan of his administration and called for the support of policy reform. Consequently, the Ministry of Strategy and Finance followed through in 2019 by releasing a report that discussed potential options for boosting a shared economy.

However, the structure of a shared economy comes in conflict with existing industries, institutions, and economic systems. For instance, if an industry with a strictly established permit system were to open its doors to a shared economy, businesses that already possess and operate under the necessary permits would suffer. In fact, according to the Korea Development Institute (KDI), most people who utilize shared economy platforms have indeed rolled back their usage of existing services. Moreover, the imbalance of information between suppliers and consumers, the lack of consumer protection, and the abuse of labor rights are just some of the issues that arise from the establishment of a shared economy.

Kim Dong-yeon, the former deputy prime minister for economic affairs, stated that "Korea is now the wasteland of a shared economy, and its survival will depend on whether it can coexist with existing industries." Other industries also expressed similar sentiment. One representative of an automobile company explained, "Although Hyundai Motors will likely succeed in shifting its focus from manufacturing and selling to sharing under Chung's leadership, the lack of domestic regulations will make it difficult for the group to properly invest in new businesses."

The shared economy poses several social problems within Korea, and conflicts between those involved will be impossible to avoid in accordance with the culture's unfamiliarity with voluntary compromise. As such, the Korea government is actively searching for more effective ways to alleviate conflict and establish the best environment for all.

The mystery of Korean influence



The New Korean Wave Economy

Korean Wave 2.0: Collaboration between industries.

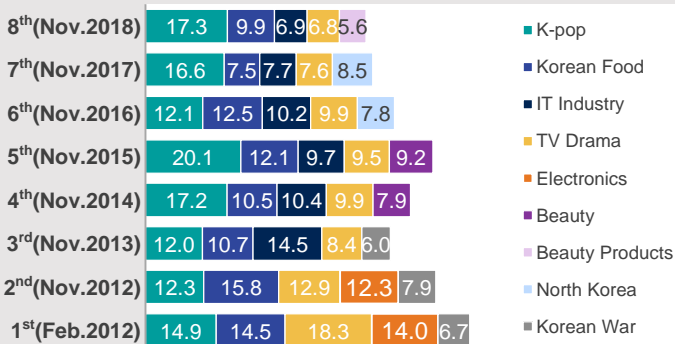


By Jeongmo Ahn,

Team Leader/Project Director, Samsung Account Manager, MSU, Ipsos in Korea

The Korean Wave, which originally started with the success of K-pop, is now manifesting as a “Korea craze” across the globe for its recognition in numerous industries. Korean cuisine has gained attention and popularity as a healthy food option, illustrative characters spread through smartphone messaging apps are highly sought after, and the export scale of entertainment content such as Korean TV shows and movies is seeing an increase. Previously limited to surrounding countries such as China, Japan and Thailand, consumers of the Korean Wave now include countries on the other side of the globe as well. Korean sports stars are also enjoying worldwide fame, and games, comics, and performing arts are emerging as new components of the Wave.

Figure 31.
Images of Korea, Top5 ³³



Although the cosmetics industry—once a significant part of the Korean wave—is experiencing a relative downturn, other industries are continuing to rise in value. In 2018, Korean Wave-related exports came to a total of 9.5 billion dollars. These exports have been steadily rising each year, starting at 6.9 billion dollars 2014, 7.1 billion dollars in 2015, 7.7 billion dollars in 2016, and 8.2 billion dollars in 2017. The export of cultural content products reached a total of 4.4 billion dollars after a 22.8% jump from the previous year, and consequently compensated for the slowing growth of the cosmetics industry. On the other hand, tourism and consumer goods experienced a 0.5% decrease with a total of 5 billion dollars the same year.

Among cultural contents, the export of games was highest at 3 billion dollars, while broadcasting content and music both made up 400 million dollars in exports. Tourism, cosmetics, and food products were worth 1.5 billion, 1 billion, and 800 million dollars, respectively.

In terms of an inducement effect on production within the Korean economy, Korean Wave exports generated an influence size of approximately 16 billion dollars, a 4.4% increase from the previous year. Added value inducement increased by 7.9% at 6.8 billion dollars, and employment inducement saw a 5.9% increase at 140,000 people.

Figure 32.
Total export value of Korean Wave (unit: 1 million US dollars)³⁴

	2015	2016	2017	2018	Rate of increase in 2018 (%)
Cultural content	2,745	3,119	3,603	4,424	22.8
Consumer products and tourism	4,363	4,467	5,078	5,051	-0.5
Total	7,108	7,586	8,681	9,475	9.1

Figure 33.
Value inducement effect by Korean Wave (unit: 100 million won)³⁵

	2015	2016	2017	2018	Rate of increase in 2018 (%)
Cultural content	51,061	59,461	66,765	78,710	17.9
Consumer products and tourism	107,345	110,037	122,795	119,139	-3.0
Total	158,406	169,498	189,560	197,849	4.4

Advent of the global “K-pop generation”.

K-pop idols have been an unwavering presence at the forefront since the very beginning of the Korean Wave. The exact degree of their popularity can be observed in album sales, with annual domestic album sales exceeding 20 million copies in 2018. This massive volume can be attributed to mega idol groups such as BTS, EXO, and Wanna One. BTS released 2 albums last year and sold a record amount of 2.18 million and 1.84 million copies, respectively. EXO also sold 1.2 million albums, and Wanna One saw all three of its albums appear on the top 10 list within its limited 1.5-year contract.

The success of K-pop is also evidenced by the massive growth of entertainment agencies. SM Entertainment (EXO), Big Hit Entertainment (BTS), and CJ Mnet (Produce 101) wielded influence not only upon the K-pop market, but also throughout the entertainment industry as a whole.

Furthermore, K-pop idols are further proving their position in the global industry with “platinum” certification, which is awarded to albums that achieve a streaming record of more than 100 million plays. Among the ten songs that were recognized as “platinum” last year, half of them were by K-pop idols.

K-characters: The newcomer to the Korean Wave industry.

In accordance with modern society's obsession with smartphones, emoticons have emerged as a popular way to express one's emotions in a virtual realm. On average, approximately 2.2 billion emoticons are sent via text and messenger in a single day. In 2018 alone, about 20 million people purchased emoticons from a selection of over 6,500 choices on KakaoTalk, Korea's main instant messaging app. In one day, approximately 2.2 billion emoticons are sent via text and messenger.

Apeach, one of Kakao's main characters, was even named a promotional ambassador for the Korea Tourism Organization. As such, the K-character industry is growing rapidly, and major brands such as Kakao Friends and Line Friends are spearheading its expansion into overseas markets.

Although Kakao Friends had 23 stores across Korea and a collective sales amount of 83 million dollars a year, its popularity was limited to Korea until it opened two stores in Japan in 2018. Earlier this year, it went on to launch its first pop-up store in Shimao International Plaza in Shanghai. Based on the success of that event, the brand is now pursuing full-scale penetration into the Chinese market by cooperating with WeChat (China's major messenger app) and Tmall (China's largest e-commerce platform).

Figure 34.
Advertisement of Kakao Friends pop-up store in Shanghai



While Kakao Friends expanded from the domestic market outward, Line Friends started off in the global market as its parent platform, Line Messenger by Naver, already gained massive popularity in Japan and Southeast Asia. Line Friends broke off as an independent corporation in 2015, and now has 142 stores in 12 countries.

Slump of K-beauty.

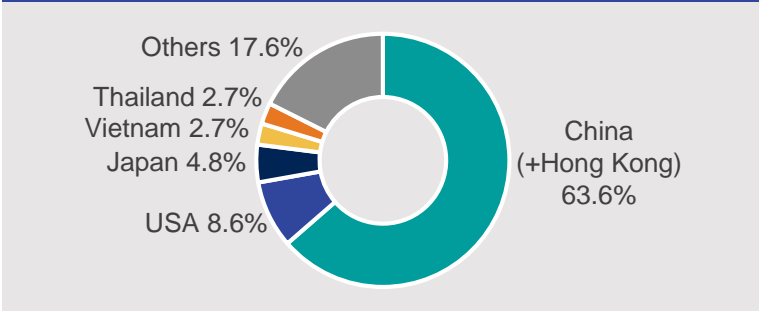
As one of the pillars of the Korean Wave throughout the past few years, the K-beauty industry has consistently enjoyed steep growth. Combined with the rise of the tourism industry, Korean cosmetics gathered interest for its affordable prices and high quality, and quickly became established as a must-buy when traveling to Korea. However, the ever-growing industry hit a bump when the diplomatic relationship between Korea and China was severed due to issues surrounding military defense systems. As K-beauty was highly dependent on exports to China, it was inevitable that the industry took a critical blow from this event.

Apart from the relationship with China, K-beauty is also in need of various domestic/overseas improvements in market environment and price policies in order to regain its initial spark. Unfortunately, Korean cosmetics are simply no longer popular in China as Chinese brands and J-beauty (Japanese beauty) products are replacing them in local markets. Furthermore, Chinese merchants are destabilizing the price structure of cosmetic products by illegally importing them into the country. Unfortunately, following the THAAD controversy, K-beauty has never been able to regain its footing.

Figure 35. Korean cosmetics exports by country (year 2014~2018)_unit: 1 million USD, % ³⁶

	Scale of Export					CAGR
	2014	2015	2016	2017	2018	2014~18
China	582	1,172	1,570	1,937	2,657	46.2
Hong Kong	411	687	1,248	1,222	1,315	33.7
USA	145	238	347	449	538	38.8
Japan	154	138	183	225	303	18.4
Vietnam	44	54	71	141	168	39.8
Thailand	87	93	118	151	165	17.4
Taiwan	125	139	136	154	158	6.0
Russia	38	36	48	96	157	42.6
Singapore	48	66	94	104	132	28.8
Malaysia	38	48	61	67	87	23.0

Figure 36.
Ratio of Korean cosmetics exports by country_unit: % ³⁷



Collaboration of K-beauty and K-pop.

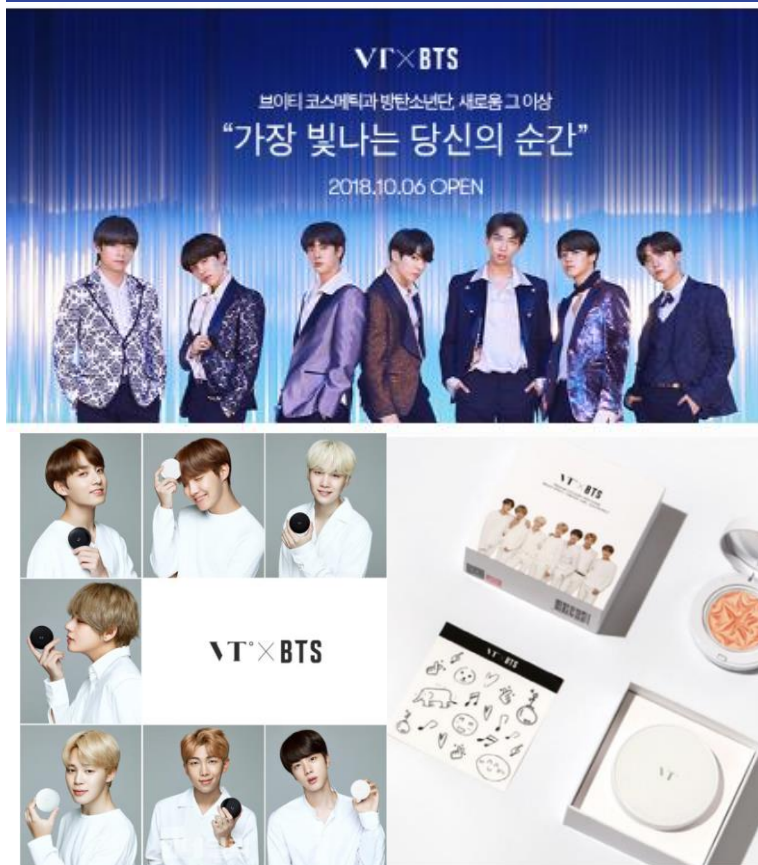
To overcome the slump that K-beauty is experiencing, the industry has been rolling out collaborative marketing strategies. Using K-pop stars as models for their products, many companies have been experiencing progress in sales as fans all over the world buy into the brand in support of their idols. For instance, VT Cosmetics scored a collaboration partnership with BTS and swiftly became known for its product quality and marketing strength. After reaching 56 million dollars in sales in 2017, it is currently aiming to achieve 85 million dollars in 2019. The brand insightfully recognized that collaboration products are perceived as celebrity merchandise rather than simple cosmetics, and launched a line of compact foundations that included posters and items that were designed by the BTS members themselves. The brand also launched the VTxBTS Jumbo Toothbrush Kit shortly after, and the entire stock of 30,000 products promptly sold out.

With a strong base of popularity, VT Cosmetics is now focusing on expanding the lineup of its products. The brand is currently planning a large-scale release of a new “cica line,” and has been providing a peek into its upcoming collaboration with BT21 (a set of characters designed by BTS) with a pop-up store.

Figure 37.
VT Cosmetics pop-up store in Garosugil, Seoul



Figure 38.
VT Cosmetics products



Collaboration within the K-character industry.

The character industry is also benefitting from collaborative marketing tactics. By joining hands with BTS, Line Friends created a set of characters called BT21. The characters became wildly popular when it became known that they were meticulously designed through a year-long process in which the BTS members themselves sketched their own caricatures.

As of January 2019, BT21 has 16 million followers and subscribers on social media. 30,000 people visited the New York flagship store in a single day during its opening in 2017, and the Harajuku store had a record number of visitors in 2018 with as many as 15,000 people flocking to see the products. Free BT21 emoticon packages released on Line Messenger in 2018 were downloaded 30 million times, and the entire stock of a BT21 collaboration with Converse sold out within an hour and a half of its launch. "Puzzle Star BT21," a mobile game featuring the characters, ranked number one in the games section of the app store in multiple countries. Products featuring the BT21 characters can currently be found in Line Friends stores in Hong Kong, Japan, Taiwan, the United States, and Korea.

Figure 39.
BT21 characters



On the heels of the success from its BTS collaboration, Line Friends further collaborated with Chinese star Roy Wang to create a 6-character line called ROY6. ROY6 products officially launched in the Chongqing store in China, the Tmall online store, and the Line Friends New York store. ROY6 even released songs that shot to the number one spot on all major music charts in China.

Figure 40.
ROY6 characters



The future of Korean Wave industry.

The popularity of K-pop and its stars are now the driving force for the entire Korean Wave. Korean Wave industries are not only economically influential, but also hold political and social roles in Korea. However, it is also susceptible to an imbalance between industries, where the extreme success of a certain area prevents others from developing further. As an example, when the Korea Wave first became active in China and other neighboring countries, industries poured their investments into those areas, leading to an unevenness in the overall scope of the Wave.

As such, it is necessary to expand investments throughout various areas and prepare for potential risks that may arise from social or political issues. In response to the recent emphasis on natural ingredients for cosmetic products, K-beauty has been able to highlight the necessary components of its products and is beginning to enter Europe as well.

The K-food industry is also spreading wider across the globe. Known to be healthy and nutritious, Korean food is garnering positive attention in North America and Europe. In order to develop even further, Korean dishes should be altered and improved to cater to the tastes of the locals and hopefully become as easily accessible as Japanese and Chinese food in different countries.

For Korean Wave industries to continue growing, synergetic effects through collaborations should be maximized, as already proven by movements within K-beauty. It is also necessary to improve travel packages and content to allow more people to experience Korean culture firsthand. The notion that “the Korean way is the global way” no longer holds any weight in the modern age. Now is the time to accept perspectives from all around the world and strive to create a new and improved form of the Korean Wave.

Conclusion

Customized & Connected



Customized & Connected

In accordance with the rise of individualism, single-person households are rapidly increasing. Ironically enough, however, researchers have revealed that the most significant characteristic of adopting a 'For Me' attitude is in fact creating 'shared value.' Although 'For Me' directly describes those who invest in themselves, it is also being used as an acronym for 'For Health,' 'One,' 'Recreation,' 'More Convenient,' and 'Expensive.'

Over the past years, younger generations have been displaying a growing tendency to follow a sharing culture within the realm of individualism. This trend incorporates a voluntary attitude, as it means that people decide to share time and space with each other out of personal choice, rather than due to external factors outside of their control. Consequently, participants emphasize the terms 'My Choice' and 'My Pleasure' when making their decisions. Such a culture may be inaccurately interpreted as being equivalent to the traditional concept of individualism, but it is being observed that the modern understanding of individualism is stepping away from isolationism. Individuals who pursue a 'For Me' attitude do not intend to isolate themselves from society, but simply wish to stand out from the crowd.

This trend can also be observed in travelling, where the rising number of solo travelers is leading to an increase in guesthouses. A guesthouse is a form of accommodation that provides a shared open space for 4 to 6 individuals in which each person pays for the use of a single bed rather than a room or suite. While the rise in demand for shared accommodations is most likely due to the intention to save costs, there are also numerous other reasons, such as being able to meet others with whom they can share information and travel alongside. Similarly, carsharing services are also rapidly expanding as people are leaning toward 'We and I' rather than 'You and I.' Younger generations are now seeking a new sense of security by being part of a community comprised of those who individually share their passions and interests with others.

With the strong presence of K-pop throughout the past few decades, a running joke in Korea points out that generations can easily be divided according to the idol groups that match their years. As such, the modern trend of individualism within collectivism can be seen in K-pop as well, as idol groups today are increasingly pursuing individual talents and activities, while maintaining the structure of the group.

The cultural trend of 'We and I' is also distinctly portrayed through candlelight protests. During times of crisis, Koreans come together without hesitation to rally against what they believe is unjust. Once they achieve their collective goal, they are able to instantly return to their individual lives and continue on their personal paths.

In July 2019, Japanese Prime Minister Shinzo Abe made the drastic decision to implement export curbs against South Korea. Korean consumers instantly began boycotting Japanese products, and a collective nationwide effort was soon formed in order to fight against Japan's trade restrictions. Consequently, this movement has indeed imposed a massive negative impact on the revenue of many Japanese companies. Although we cannot predict how long the boycott will carry on, it can be expected that Korean boycotters will eventually divert from the masses and return to their individual lives, triumphant with the part they played in changing the course of history.

Eunhae Yoo

Knowledge Manager,
Ipsos Knowledge Center, Ipsos in Korea



Song

Mikrokosmos (miniature universe) BTS

LY 轉



Mikrokosmos (miniature universe) – BTS*

The glistening stars
The brightly lit buildings
We're shining brightly
In our own rooms, In our own stars

Some lights, ambitious
Some lights, rebellious
Everyone's shining lights
Each and every one is precious

This dark night (Don't be lonely)
Like stars (We shine)
Don't disappear
Because you're an important existence
Let us shine

The reason the night's expression can be this beautiful
Is possibly because of us, not those stars or shining lights.

You got me
I dream when I see you
I got you
Inside those pitch dark nights
The light that we saw in one another
Were saying the same things

The shining star that shines brighter in the darkest of nights
The shining star that shines brighter in the darkest of nights
The deeper the night is, the brighter the star shines.

The history/past of one individual
One star of one individual
7 billion worlds lit by 7 billion lights

7 billion lives
The city's night scenery
Possibly is a another's city's night.
All of our own dreams, let us shine
You shine the brightest above everyone else
One

*LYRICS & MUSIC: BTS. "MIKROKOSMOS." MAP OF THE SOUL: PERSONA, BIG HIT ENTERTAINMENT, 2019. LYRICS TRANSLATE.([HTTPS://LYRICSTRANSLATE.COM/KO/MIKROKOSMOS-%EC%86%8C%EC%9A%B0%EC%A3%BC-MIKROKOSMOS.HTML](https://lyricstranslate.com/ko/mikrokosmos-%EC%86%8C%EC%9A%B0%EC%A3%BC-MIKROKOSMOS.HTML))

The reason the night's expression can be this beautiful
Is possibly because us,
not because of that darkness or shining stars.

You got me
I dream when I see you
I got you
Inside those pitch dark nights
The light that we saw in one another,
Were saying the same things.

The shining star that shines brighter in the darkest of nights
The shining star that shines brighter in the darkest of nights
The deeper the night is, the brighter the star shines.

The city's lights, this city's stars
Reminds me of the night sky I looked up when I was young
In this place right here, bounded by
The stars and lights called "people"
We shinin'

You got me
I breathe when I see you
I got you
Inside those pitch dark nights

Shine, dream, smile
Oh let us light up the night
We shine like we do
Shine, dream, smile
Oh let us light up the night
We shine ourselves
Tonight

Ipsos



ABOUT IPSOS

Ipsos ranks third in the global research industry. With a strong presence in 90 markets, Ipsos employs more than 18,130 people and has the ability to conduct research programs in more than 100 countries. Founded in France in 1975, Ipsos is controlled and managed by research professionals. They have built a solid Group around a multi-specialist positioning – Media and advertising research; Marketing research; Client and employee relationship management; Opinion & social research; Mobile, Online, Offline data collection and delivery.

Ipsos is listed on Eurolist - NYSE-Euronext. The company is part of the SBF 120 and the Mid-60 index and is eligible for the Deferred Settlement Service (SRD).

ISIN code FR0000073298, Reuters ISOS.PA, Bloomberg IPS:FP

www.ipsos.com

GAME CHANGERS

At Ipsos we are passionately curious about people, markets, brands and society. We deliver information and analysis that makes our complex world easier and faster to navigate and inspires our clients to make smarter decisions.

We believe that our work is important. Security, Simplicity, Speed and Substance applies to everything we do.

Through specialisation, we offer our clients a unique depth of knowledge and expertise. Learning from different experiences gives us perspective and inspires us to boldly call things into question, to be creative.

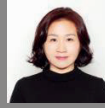
By nurturing a culture of collaboration and curiosity, we attract the highest calibre of people who have the ability and desire to influence and shape the future.

“Game Changers” – our tagline – summarises our ambition.

Didier Truchot, Ipsos Chairman & Chief Executive Officer

IPSOS FLAIR COLLECTION

SOUTH KOREA 2020



THE EXPERTS

Henri Wallard

Deputy CEO

Yves Bardon

Ipsos Flair Programme Director
– Ipsos Knowledge Centre

Yang Kil

CEO Ipsos in Korea

Jeongmo Ahn

Team Leader/Project Director
Samsung Account Manager,
MSU, Ipsos in Korea

Kyungja Hong

Team Leader/Project Director
Ipsos UU, Ipsos in Korea

Jinwoo Chung

Team Leader/Project Director
Public Affairs, Ipsos in Korea

Eunhae Yoo

Knowledge Manager, Ipsos
Knowledge Center, Ipsos in
Korea