



Mission South Korea

22-26 May 2022



Overview of South Korea Region

With a strong market of 51 305 183 consumers, equivalent to 0,66% of the total world population, South Korea is considered as a booming market by many companies from various sectors whose cosmetics. Let's start with a few general facts about this market.

Economic - Key statistics

\$1,646 trillion

GDP total

2%

Annual Growth rate

Population - Key facts

43,7 years

Median age

83,50 years

Life expectancy

At birth, both sexes

Business culture - Tips

Competition & Relationship oriented

Age & status

Respect for age & status are very important

Bowing & handshakes

Bow to senior as a greeting & show of respect

Exchange of business cards

Essential part of initial meetings

Korean names

Family name comes first

Dress code

Tend to dress more formal

Gift giving

Can express the importance of a relationship

Dining

A great deal of relationship building also takes place in bars & restaurants

Overview of South Korean Cosmetics Industry

A few key numbers

- ✓ A market of **52 millions people** & **12 Mds €** in 2020
- ✓ **Cosmetics consumption** : 39 cosmetic products / month
- ✓ **A growing market** : +3% average annual growth since 2013
- ✓ Innovative country of **"K -Beauty"**

Essential features

- ✓ **Online sale or teleshopping** : dominance with 46% PDM
- ✓ Importance of **packaging & fragrance**
- ✓ **"Made in EU"** : synonymous with quality
- ✓ **Korean consumers** : attentive to appearance, curious, in constant need of new & innovative products
- ✓ Growing interest in **natural & organic products** (healthier)

Trends

Derma-cosmetics

Men's cosmetics

Natural & biological care

Perfume

UV care

Objectives of the mission



- Understand better the South Korean market
- Boost your business opportunities
- Meet targeted clients or partners (BtoB)
- Discover Seoul another way
- Take part of European Mission & enjoy networking



In the framework of

THE 36th
**COSMOBEAUTY
SEOUL 2022**



Korea's Number 1 Professional Business Platform in Beauty & Personal Care Industry

From 26 to 28 May 2022, at COEX Hall A - Seoul

COSMOBEAUTY SEOUL was first held in 1987 & has been progressively growing to become the Korea's most renowned beauty-exhibition.

Today, this 36th edition provides a real professional business platform, an access to the latest beauty trends in Korea... As you'll understand, this exhibition became a key connection component between the Korean beauty market & global industry.

Concerning the various **exhibit categories**, you'll find :

- ✓ Cosmetics
- ✓ Ingredients & Packaging
- ✓ Hair & Scalp
- ✓ Aesthetic & Spa
- ✓ Inner Beauty, Health - LOHAS
- ✓ Natural, Organic, Vegan & Oriental medicine
- ✓ Service, Association, Organization & Others
- ✓ ...



Prepare your mission...

Get informed about the South Korean market



Global Cosmetics Cluster - Europe prepared you many documents and webinars to be read and replayed to boost your knowledge about the South Korean market

MARKET STUDY

Available on demand: [South Korea Cosmetics and Business](#)

MARKET WATCH BULLETINS

Available on demand: [Latest news and market intelligence bulletins](#)

GCC.EU "Go International Webinars"

Replays to be watched

- [Expanding to South Korea: Explore the Dynamic and Innovative Culture in partnership with Cube In](#)
- [South Korea - Cosmetic Market Study](#)

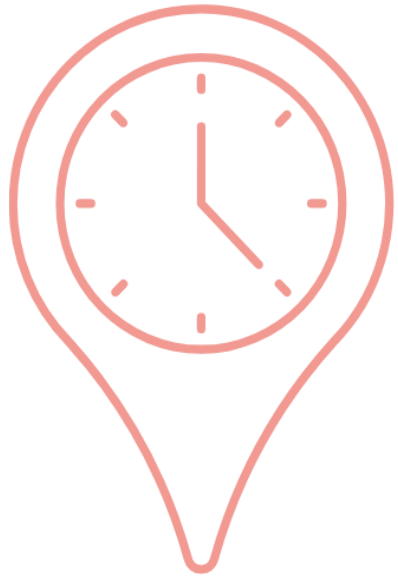
SAVE THE DATES

15/04/2022 Webinar "K-Beauty" by IBITA


28/04/2022 Webinar "How to do business in Korea" by FKCCI



Schedule of the mission - May 2022



South Korea

<i>Saturday 21st</i>		Company departure	
<i>Sunday 22nd</i>	Arrival in Seoul	Arrival in Seoul	Welcoming Dinner
<i>Monday 23rd</i>	Visit of Kolmar R&D Center (TBC)	BtoB Networking event in Chungbuk at Cosmetic Cluster / Osong Bio Valley	Collective Dinner
<i>Tuesday 24th</i>	BtoB Networking event in Seoul	Retail Tour in Seoul	Collective Dinner
<i>Wednesday 25th</i>	Cultural day <i>Gyeongbokgung Palace, Insadong</i>	Cultural day <i>Cheonggyecheon, Seoul Station, Lotte tower</i>	Collective Dinner
<i>Thursday 26th</i>	COSMOBEAUTY SEOUL 2022	COSMOBEAUTY SEOUL 2022	

Budget of the mission

Prize
/person

Mission South Korea 22-26 May 2022 including

Participation to a 4 days full program dedicated to the cosmetics industry in South Korea

5 nights at L7 by LOTTE 4*

Lunches and dinners (except on Thursday 26th)

Transport and organisation

€ 1700*
TTC

Flights to Seoul – South Korea

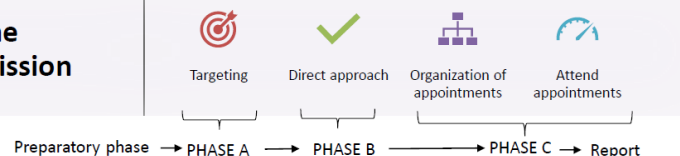
Organized
and booked
by each
participant

Option

1 Day personalized BtoB meetings prepared with FKCCI (with driver)

Option
€ 1400
TTC

Structure of the prospecting mission



Financial support for eligible companies



• GCC.Eu support

* On the total amount, Cosmetic Valley will contribute on the cost of the mission up to 1500€ per SME. (For 7 SMEs participating)



• Chèque relance export (up to €2000) (dépenses éligibles: Option BtoB)

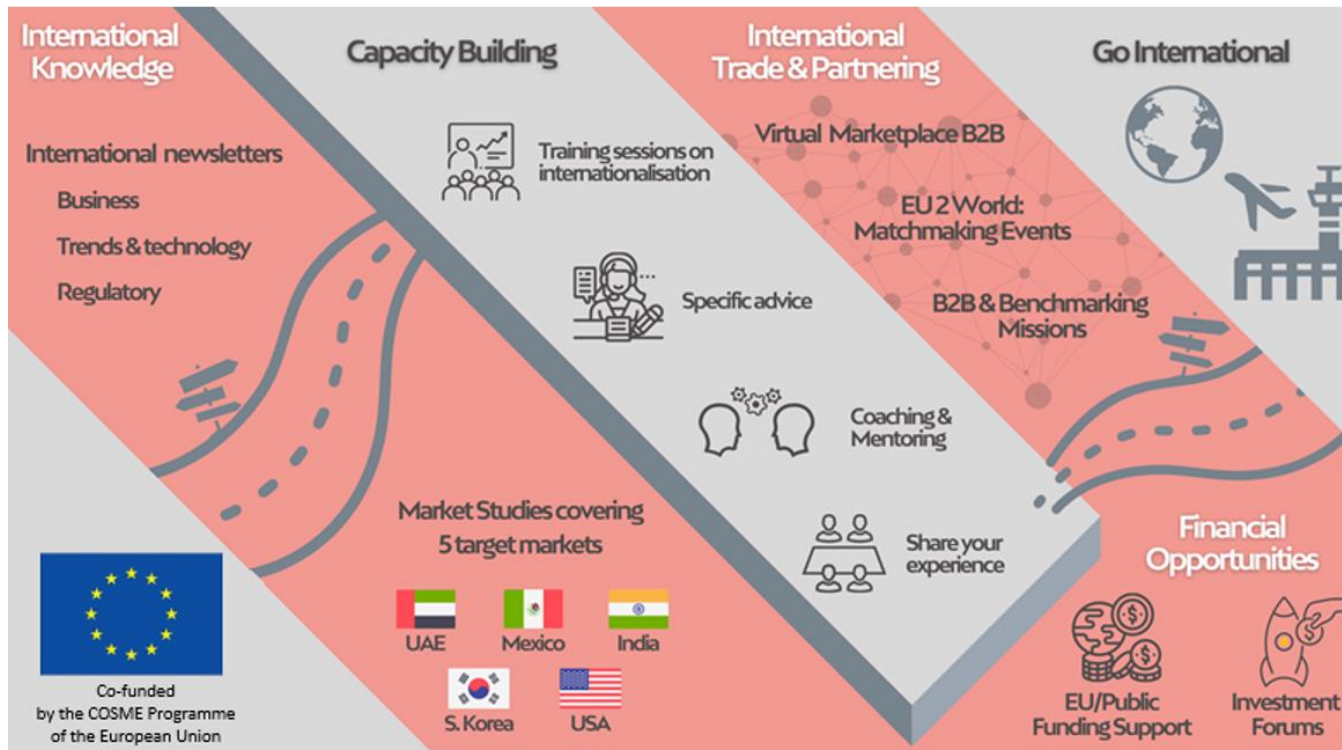


• Assurance prospection + Assurance prospection accompagnement

• Regional funds

A mission organized within the Global Cosmetics Cluster Europe project

Acceleration Program for SMEs internationalisation



6 cosmetics clusters (France, Italy, Portugal, Romania, Spain and Turkey) involved to:

- Foster access to international markets
- Maximise business opportunities for SMEs
- Support the emergence of innovative projects in the cosmetic sector
- To establish a cooperation framework for international activities and enhance the visibility of Global Cosmetics Cluster Europe

Mission organized in partnership with



IBITA, member of Global Cosmetics Cluster

IBITA is a public interest organization established in 2012 with the aim to develop the Korean cosmetics beauty industry & strengthening its international competitiveness. All of that through overseas exhibitions, conventions, seminars, forums, export trade support, European certification ...

A few key numbers about IBITA

It has promoted Korea to 35,000 overseas buyers through 75 exhibitions in 45 countries, by establishing a strong overseas network infrastructure

With the support of





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Express your interest here!

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