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Stork Solution

Market Research for ‘Mini’s Meal Kit’

This document is a research report on the meal kit product “Mini’s Meal Kit” by Stork and aims to assess market expansion prospects and consumer reactions in South Korea.

The following content is provided by Stork Solution and includes research data gathered primarily from the general public residing in South Korea.

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Mini’s Vegan Meal Kit

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01. Market Analysis

1 Market size and growth rate

The meal kit market in South Korea has been rapidly growing in recent years, particularly among modern consumers with busy schedules. Meal kits provide pre-prepared ingredients and recipes, allowing consumers to easily cook at home, offering a time-saving and convenient meal solution.

In 2020, the COVID-19 pandemic significantly boosted demand for home-cooked meals, resulting in the fast growth of the meal kit market. In 2021, the market was estimated to be worth around 2 trillion KRW (approximately 1.5 billion USD), and it is expected to grow at a compound annual growth rate (CAGR) of over 20% for the next five years. This growth is driven by the increase in single-person households (estimated at 30% of total households) and dual-income families, as well as the trend of preferring home cooking over dining out.

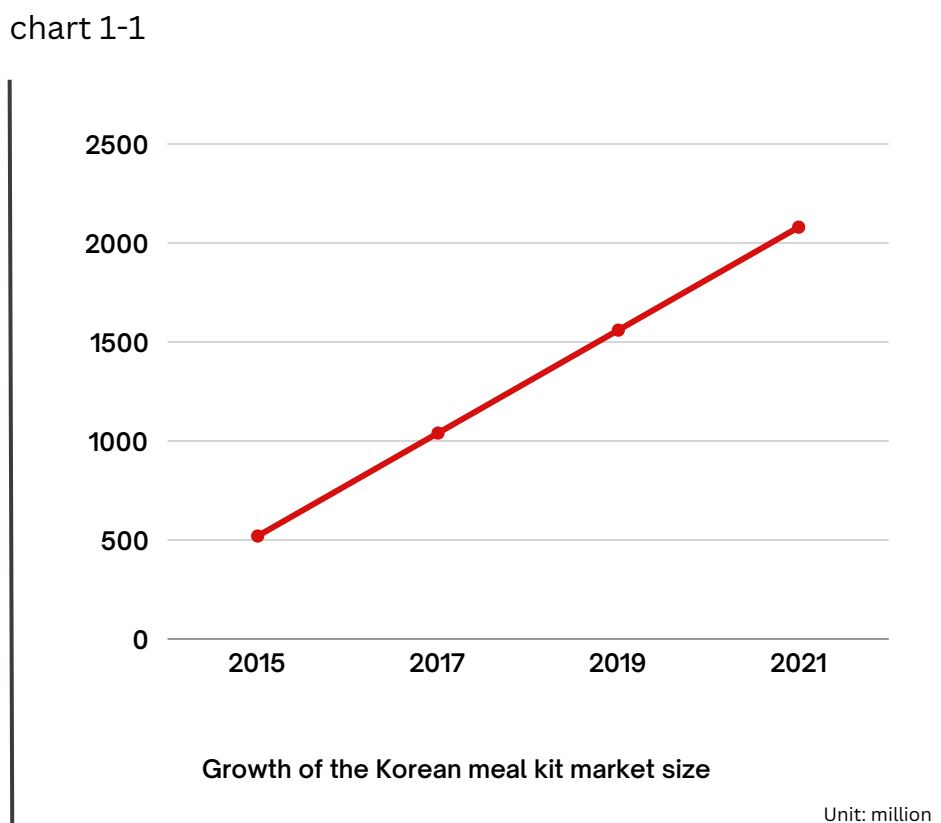
The variety of meal kits has expanded significantly. Initially, meal kits were designed for simple meal replacements, but now they include premium dishes, regional specialties, and a wide range of menu options. This allows consumers to have more choices and select products that suit their personal preferences.

Additionally, with the growth of online shopping, the distribution channels for meal kits have diversified. Many meal kit brands now offer direct delivery services through online platforms and apps, making it easier for consumers to order and receive their kits at home, increasing accessibility.

South Korean consumers prioritize quality when choosing meal kits. Fresh ingredients and safe production processes are major factors in meal kit purchase decisions. Price competitiveness is also crucial, as consumers seek high-quality meal kits at reasonable prices.

Looking ahead, the meal kit market is expected to continue evolving with technological innovations. For example, AI-powered personalized meal recommendations and simpler cooking methods could be introduced. Moreover, added-value services related to meal kits, such as providing nutritional information or using eco-friendly packaging, are also likely to attract consumer interest.

In conclusion, the meal kit market in South Korea is expected to keep growing steadily, with a market size reaching around 2 trillion KRW in 2021, and it is projected to continue expanding with innovative products to meet the diverse demands of consumers.

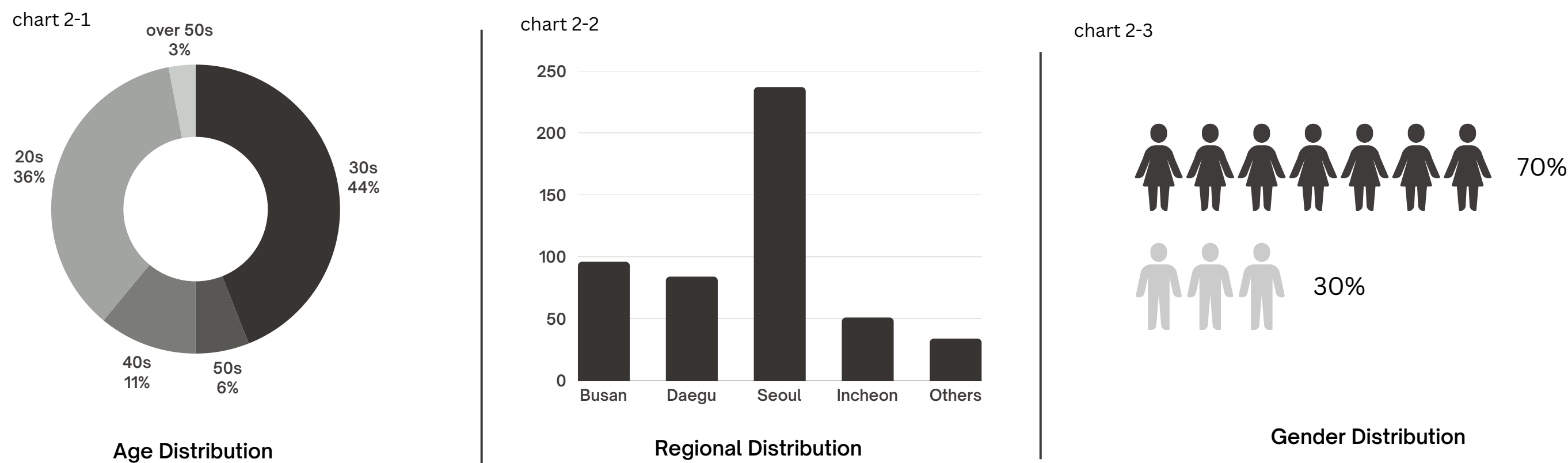


02. Consumer Research

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Survey results conducted on the Korean

- Number of Survey Participants : 500



- Overall Review

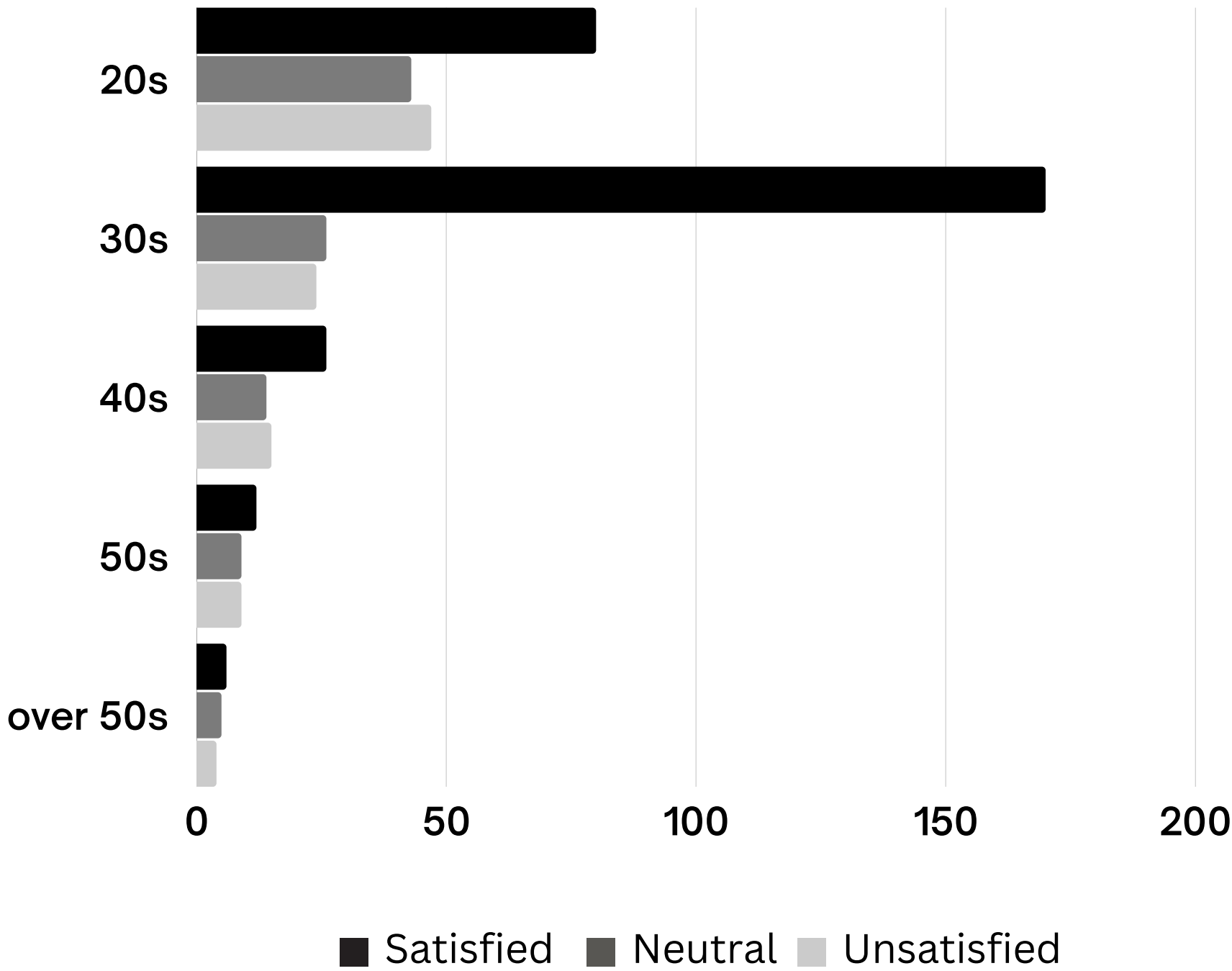
Category	Response Analysis
Productfirst impression	<ul style="list-style-type: none">The packaging looks clean and premiumIt’s simple but neat. I like the eco-friendly feelThe packaging was good, but a bit too plain for my taste
Product Testing	<ul style="list-style-type: none">The taste was fine, but the chicken was a bit dryI liked that it was easy to eat without complicated cooking and convenient to carry around.The chicken was moist and flavorfulI didn’t enjoy the flavor. It felt bland to me
Product Satisfaction	<ul style="list-style-type: none">I’m happy with it. Easy, healthy, and tastySatisfied, but the portion was a little smallIt didn’t fill me up. I expected more for the price
Price Acceptability	<ul style="list-style-type: none">“I think it’s worth the price for the qualityA bit expensive, but it’s healthy, so it’s okayIt’s too pricey for a single mealI wouldn’t pay this much again. It’s not worth it
Purchase Intent	<ul style="list-style-type: none">I might buy it again, but I’d like more optionsI’m not sure. The taste didn’t wow meYes, I’d buy it again. I think the price is reasonable compared to other health food products.I wouldn’t buy it again unless the price was lower
Feedback	<ul style="list-style-type: none">Would be nice to have a larger portionImprove the texture of the chicken.”Add more flavors or protein options

02. Consumer Research

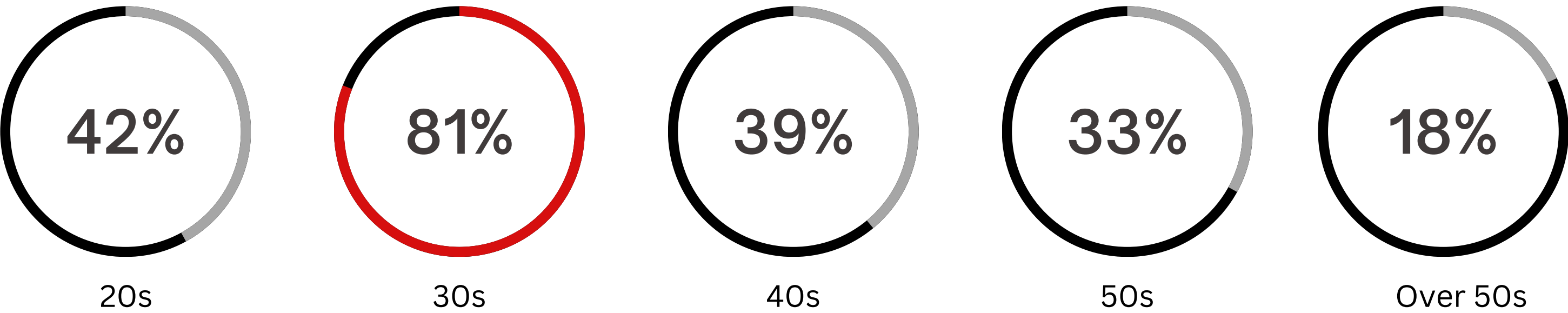
2 Target Customer Segment

- Satisfaction Survey by Age Group

chart 2-4



- Purchase intention rate by age group



In a satisfaction and repurchase intention survey conducted by age group, individuals in their 30s exhibited the highest figures in both categories. Specifically, 170 respondents (77.3%) expressed satisfaction, and 178 respondents (80.9%) indicated a desire to repurchase, marking the highest percentages among all age groups. Positive feedback highlighted the product’s reasonable pricing and portability as significant advantages.

Conversely, negative feedback primarily concerned the texture of the chicken breast. The majority of the 30-something participants were typical middle-class professionals. Some emphasized their focus on health management, expressing satisfaction with the nutritional content and a willingness to repurchase for health reasons. Even among those who rated the product as average, there was an inclination to repurchase, driven by health considerations, despite not being fully satisfied with the taste and portion size.

03. Distribution and Retail

1 Entry feasibility and procedures

- Retailers analysis

Retailer	Type	Target Customers	Entry Process	Strength
Drip Market	Large Supermarket	Families (30~60s)	Buyer meeting and contract	Nationwide offline presence, loyal customers
Pick up and Go	Premium Grocery Store	High income bracket (20~50s)	Selective entry process managed by the headquarters	Premium branding, high profit margins
Vamos Retail	Online Marketplace	Middle class office workers and single preson house holds (20~40s)	Open seller platform with marketing support	Low entry barriers, fast scalability

- Suitability Analysis

Retailer	Pros	Cons
Drip Market	<ul style="list-style-type: none">Nationwide stores → Increased brand recognitionImpulse purchases from in-store customersWell-established logistics for mass sales	<ul style="list-style-type: none">High entry fees and profit margin requirementsHigh competition among similar productsExpensive promotional campaigns
Pick up and Go	<ul style="list-style-type: none">Strengthens premium brand imageAllows for higher product pricingRetailers may provide marketing support	<ul style="list-style-type: none">Limited customer base → Lower overall sales volumeStrict entry criteria requiring strong brand positioningDifficult to expand nationwide
Vamos Retail	<ul style="list-style-type: none">Simple entry process and quick sales launchLower logistics and inventory management burdenEffective use of online marketing and data analysis	<ul style="list-style-type: none">Lower customer trust compared to physical storesAdditional platform feesLack of offline marketing opportunities

04. Pricing and Competitive Analysis

1 Competitive brand price comparison

- Price Trends in the Korean Meal Kit Marke

Over the past two years, meal kit prices in Korea have been rising due to several factors:

- Increase in raw material costs: Imported ingredients and fresh produce prices have surged by 12% since 2023.
- Higher labor and logistics costs: Inflation and supply chain issues have contributed to a 10–15% increase in overall meal kit production costs.
- Growing demand for premium and organic options: Consumers are willing to pay more for healthy, sustainable, and gourmet-style meal kits.

- Price Comparison with Korean Meal Kit Brands

Brand	Average Price per meal	Target Customers and positioning
Personal Chef	12,000 KRW	Health-conscious professionals Premium organic meal kits
Salad Lala	9.600 KRW	Busy office workers & students Affordable & quick-prep meals High Protein
Seoul Bite	15,000 KRW	Food enthusiasts & families Restaurant-style Korean dishes

2 Expected price range for consumers

- Consumer Price Expectations

Mini Meal Kit conducted a product testing survey with 500 Korean consumers, and the results indicated that the highest satisfaction and repurchase rates came from working professionals in their 30s, the majority of whom belong to the middle-income class. This demographic expects meal kits to be affordable yet premium in quality, balancing cost-effectiveness with high nutritional value.

- Preferred price range: 8,000–15,000 KRW (\$6–\$11) per meal
- Willingness to pay more for premium ingredients: Up to 18,000 KRW (\$13) per meal
- Key purchasing factors: Taste, portion size, convenience, and health benefits

05. Regulatory and Compliance

1 Import regulations and labeling requirements

1.Import Procedures :

Importers must register with the Korea Customs Service (KCS)*.

The required documents include:

- Import declaration form
- Commercial invoice (original and two copies)
- Certificate of origin
- Packing list
- Bill of lading
- Inspection certificate
- Marine insurance

2.Labeling Requirements:

Labels must be in Korean; additional indications in English are allowed.

Mandatory information includes:

- Product name
- Name and address of the manufacturer or importer
- Materials used
- Size or volume
- Production number and date (or expiration date)
- Price
- Usage precautions
- The country of origin marking is mandatory and must be indicated in Korean, Chinese, or English.

2 Customs Duties and Taxes

- Customs Duties:

The average customs duty is approximately 8%, but agricultural products, such as prepared meals, may be subject to higher rates.

Customs duties are calculated ad valorem based on the CIF value (Cost, Insurance, and Freight) of imports. Meal kits are likely to be classified as prepared meals, and the customs duty for mini meal kits may range from approximately 20% to 30%. However, if the conditions for the Korea-European Union (EU) FTA are met, the customs duty may be reduced or exempted.

Please refer to the chart below for information on meeting the origin criteria required to receive FTA benefits.

*The import declaration can be submitted online via the KCS UNI-PASS system

06. Marketing and Promotion

3

Localization Marketing and Promotion Strategy

To successfully enter the Korean market, Mini Meal Kit must implement a localization marketing strategy that resonates with Korean consumers while differentiating itself from existing competitors. The strategy will focus on adapting flavors, leveraging digital marketing, forming strategic partnerships, and executing promotional campaigns to increase brand awareness and drive sales.

1.Digital Marketing Strategy

Korea is a digitally driven market, where consumers heavily rely on online platforms for product discovery and shopping. Mini Meal Kit should leverage:

- Social Media Marketing: Actively engage on platforms like Instagram, TikTok, and Naver Blog with cooking tutorials, influencer collaborations, and user-generated content.

Influencer recommendation

1) Jihyun Kim

Instagram Id - @Jively_health

Image - A fitness enthusiast in her early 30s, regularly posting workout routines and healthy living tips.

Follower Age Range - Late 20s to mid 30s

Follower count - 50,000

Promotion Effectiveness - High engagement with fitness-related products, trusted by followers for authentic reviews.

Estimated Cost - 700,000won per post

- Live Commerce & Video Content: Use Naever Shopping Live and YouTube to showcase meal kits, provide cooking demonstrations, and offer real-time Q&A sessions.
- SEO & Naever Marketing: Optimize content for Naever (Korea’s dominant search engine) to improve visibility in search results and e-commerce platforms.

2. Strategic Partnerships

- Food Delivery & E-commerce Collaboration: Listing Mini Meal Kit on major platforms like Coapung, Market cuculy, and Babymín (Korea’s top food delivery app) to maximize accessibility.

07. Long Term Market Viability

1 Historical growth trends of similar products

To assess the long-term market viability of Mini Meal Kit in Korea, we examine the historical growth trends of similar products. One relevant case is Kiki Meal Kit, a U.S.-based meal kit company that entered the Korean market five years ago. Its performance over the years highlights both the opportunities and challenges that foreign meal kit brands may face.

Year 1: Market Entry & Initial Growth (Revenue: 5 billion KRW)

Kiki Meal Kit launched in Korea with a strong digital marketing campaign targeting urban professionals and health-conscious consumers. The company secured partnerships with major e-commerce platforms such as Coapung, Market Curly, and SSF.com, ensuring nationwide availability. Initial sales were promising, driven by curiosity about premium, chef-curated meal kits. However, early customer feedback indicated concerns about portion sizes and unfamiliar flavors, prompting the company to adjust its offerings.

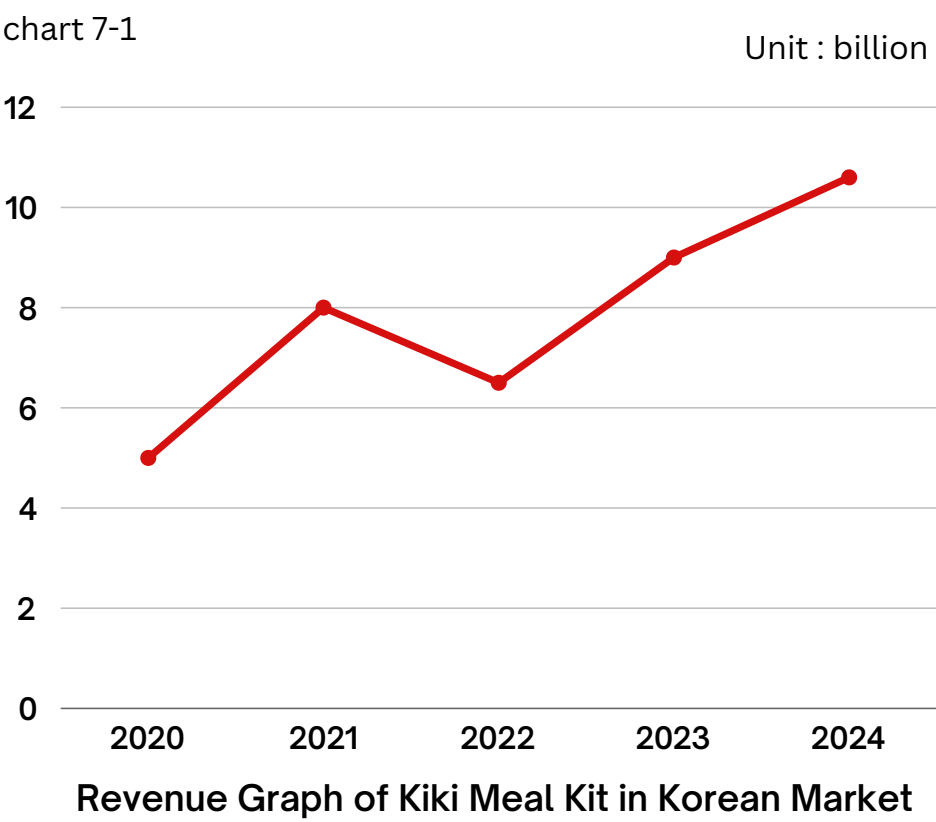
Year 2: Expansion & Localization (Revenue: 8 billion KRW, +60%)

Based on customer feedback, Kiki Meal Kit localized its product lineup, introducing Korean-inspired meal options such as bulgogi rice bowls and spicy kimchi stews. It also collaborated with popular Korean food influencers and celebrity chefs, increasing brand visibility. Additionally, a subscription-based service was launched, helping to boost customer retention and stabilize revenue growth. Sales surged by 60%, indicating strong market demand.

Year 3: Market Saturation & Crisis (Revenue: 6.5 billion KRW, -18%)

By the third year, competition from local meal kit brands such as FreshEasy and Chungjungone intensified. These brands offered more affordable and locally tailored alternatives, causing Kiki Meal Kit’s market share to decline. Moreover, global supply chain disruptions led to rising production costs, forcing the company to increase prices. As a result, some customers switched to cheaper domestic options, leading to an 18% drop in revenue.

To overcome this challenge, Kiki Meal Kit launched a new product line focused on affordability and convenience, such as single-serving meal kits and express cooking options. The company also strengthened promotional discounts and loyalty programs, which helped retain a core customer base.



08. Logistics and Import Process

1 Warehouse and inventory management

South Korea has an advanced logistics infrastructure, with both local and international companies providing warehouse and inventory management services. Among the key players in the third-party logistics (3PL) market are CJ Logistics Corporation, Pantos Logistics, and Lotte Global Logistics. These companies offer integrated solutions, including storage, inventory management, order fulfillment, and distribution. The integration of advanced technologies, such as automation and artificial intelligence, is continuously improving efficiency and reducing costs.

2 Available delivery providers for B2C sales

The Korean B2C delivery market is highly competitive, with a high demand for fast and reliable services. Major delivery service providers include:

Following a study conducted with a sample of 300 people, we asked them which online platform they would be most likely to use to purchase your product. Coupang ranked ahead of all other platforms, with 64% of participants selecting it as their preferred choice.

Consumer Preference for Online Shopping Platforms

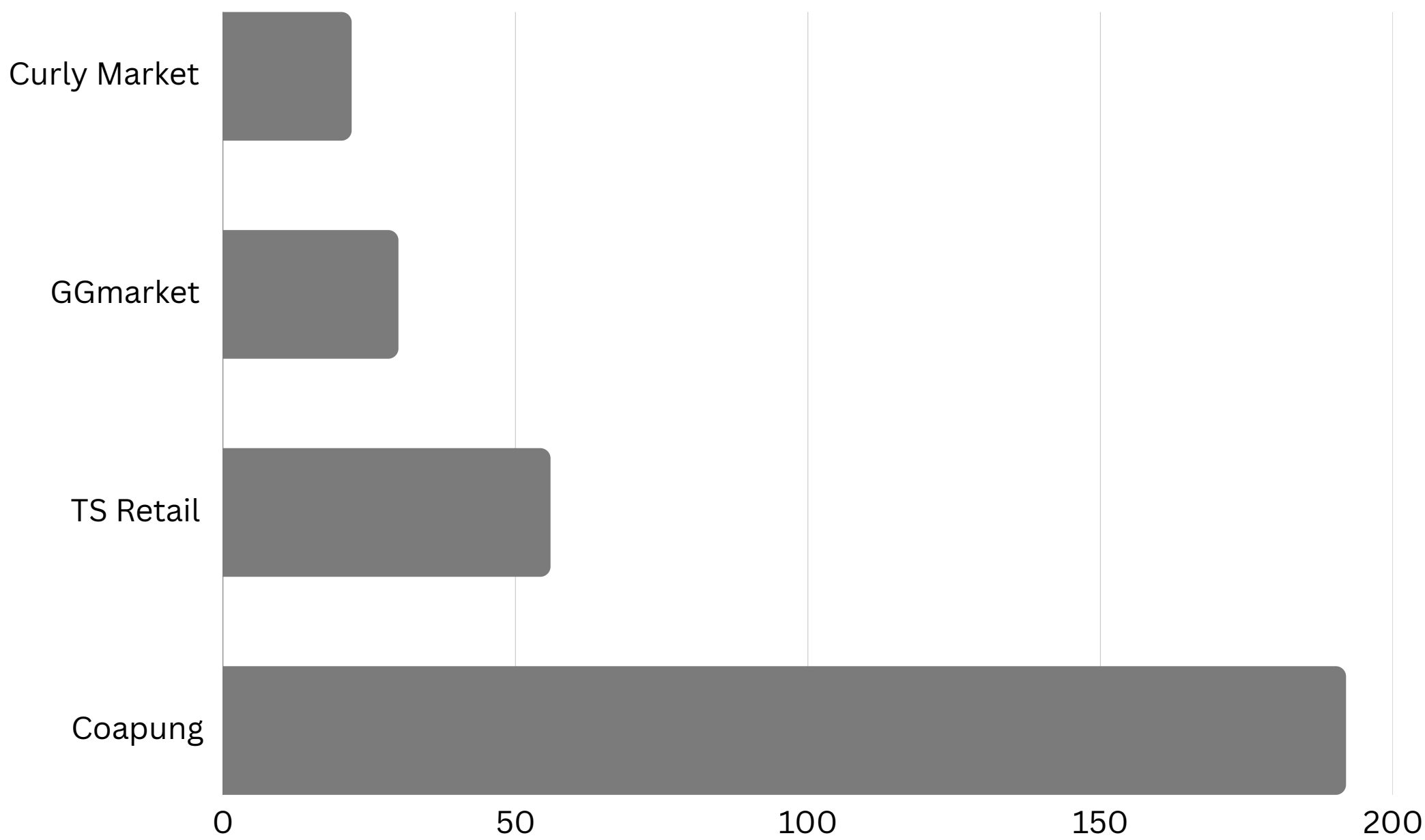


chart 8-1

09.Conclusion

2 Risks and Challenges of Entering the Korean Market

1.Customs and Tariffs (FTA and Regulations)

While there is a Free Trade Agreement (FTA) between France and South Korea that offers tariff exemptions for certain products, the French company would still need to navigate the complex process of meeting FTA requirements to ensure its products qualify for tariff reductions or exemptions. This involves understanding the specific documentation, rules of origin, and customs procedures. Failure to comply with these regulations could result in delays, higher costs, and a reduction in the company's profit margins.

- Risk: Ensuring compliance with FTA rules and customs regulations could be time-consuming and costly, as the company will need to navigate the bureaucratic process and potentially hire local experts to assist with the documentation and customs procedures.

2.Ensuring Freshness of the Products (Logistics Challenges)

One of the main concerns when selling meal kits, especially in a foreign market, is maintaining the freshness of the ingredients. Meal kits typically contain perishable items, such as vegetables, meats, and sauces, which require efficient and reliable delivery systems. The logistics of maintaining product quality and freshness from the production facility in France to the consumers in Korea can be challenging, especially when factoring in the distance, time, and potential delays in transit.

- Risk: The company will need to establish a robust supply chain with efficient cold-chain logistics, which could involve high costs and complex operations. Without a reliable system to ensure product freshness, there is a risk of product spoilage and consumer dissatisfaction, which could harm the brand's reputation.

3.Adapting to Local Consumer Preferences

Korean consumers have unique preferences and tastes, which may differ significantly from those in France. For example, local consumers may prefer more familiar flavors, ingredients, or cooking styles, which could make it challenging for a foreign company to appeal to the broader Korean market. Additionally, adapting the product to suit local preferences, such as adjusting the spice level or ingredient types, will be essential to cater to Korean tastes.

- Risk: Failure to align the product offering with local tastes and preferences could result in low sales and poor consumer feedback. The company will need to conduct in-depth market research and possibly make adjustments to the product to ensure it meets local consumer expectations.