

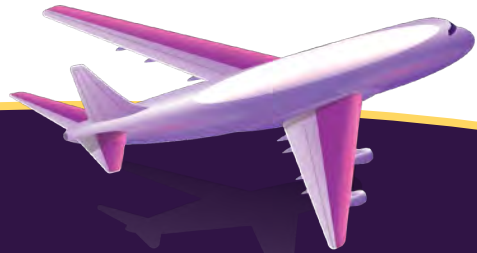


# E-Commerce in SOUTH KOREA

## MARKET OVERVIEW

Population:	51 million
GNI per Capita:	US \$33,720
Ease of Doing Business:	Rank <b>5/190</b> Score <b>84/100</b>
Logistics Performance Indicator:	Rank <b>25/190</b> Score <b>3.61/5</b>
Currency:	South Korean won ₩
Free Trade Agreement:	CKFTA
Official Language:	Korean
Domain:	.kr

Internet Inclusivity:	Rank <b>6 / 100</b>
E-Government Development:	Rank <b>2 / 193</b>
% of Internet Users:	<b>96%</b>
Top 3 Search Engines:	Naver <b>59%</b> Google <b>32%</b> , Daum <b>6%</b>
Social Media Stats:	Naver <b>32%</b> , Instagram <b>21%</b> , Kakao <b>21%</b> , Facebook <b>18%</b> , Naver Cafe <b>10%</b>
Mobile vs Tablet vs Desktop:	Mobile <b>52%</b> , Desktop <b>47%</b> , Tablet <b>0.7%</b>
Level of Cross-border E-commerce:	<b>44%</b>
E-commerce Market Value:	US \$ <b>100.8</b> billion
E-commerce Payment Methods:	Credit card <b>74%</b> , bank transfer <b>11%</b> , digital wallet <b>11%</b> , other <b>2%</b>
Top Payment Services:	KG Inicis, Eximbay Paymentwall



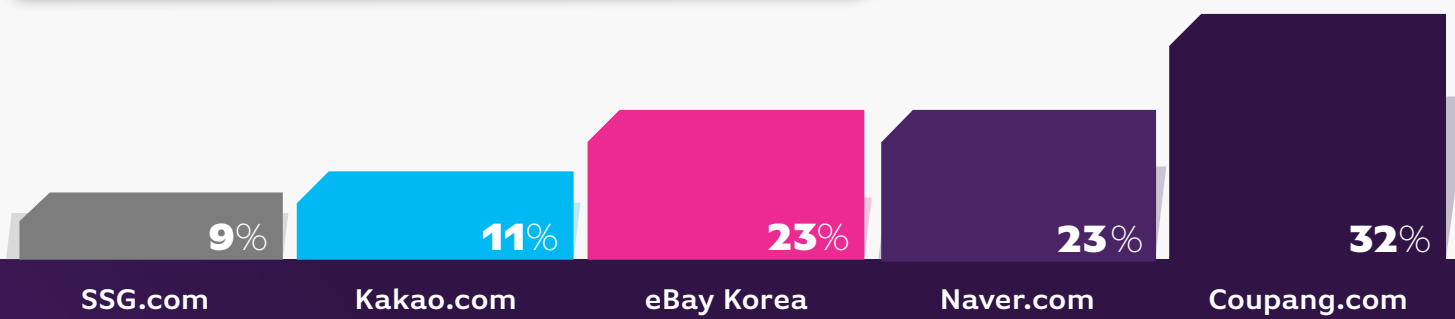
## E-COMMERCE TRENDS

- Fast delivery service is expected: one-day delivery, overnight delivery, early morning delivery
- Using AI, IoT and AR to make customers feel as if they shop in a brick-and-mortar store
- Omni channel for shopping, payment and delivery services providing total user experience
- Silver Surfer (50~60-year-old customers) are one of the major purchasing age groups
- The sales of products relating to homeeconomy have been rising sharply due to COVID-19



## TOP MARKETPLACES

### SOUTH KOREA TARGET COUNTRY USERS



Marketplace	Type	Offering	Business Model
Coupang.com	B2C/B2C	horizontal-everything	Commission fees (domestic only) <i>Coupang Seller Guides</i>
Naver.com	B2C/C2C	horizontal-everything	Commission fees (domestic only) <i>Naver for Business</i>
eBay Korea	B2C	horizontal-everything	Commission fees (domestic only) <i>eBay Selling Internationally</i>
Kakao.com	B2C/B2C	horizontal-everything	Commission fees (domestic only) <i>Kakao for Business</i>
SSG.com	C2C	horizontal-everything	Commission fees (domestic only)

# E-COMMERCE SERVICE PROVIDERS IN THE MARKET

- Logistics Providers: *CJ Logistics Corporation PANTOS Co.*
- E-commerce Payment Processors: *KG Inicis Eximbay Payment Wall Korea*
- Digital Marketing Providers: *TK101 Global Assistance Korea & Japan The SMC Group*
- E-commerce Platform Providers: *Shopify Cafe24*

# E-COMMERCE RELATED LEARNING RESOURCES

## Atlantic Online Global Program

- § *Online in South Korea*
- § *Website Localization*
- § *Online Marketing*
- § *Online Regulation Compliance and Security*
- § *Global E-commerce*

## Export Development Canada

- § *Get digital: Upping your e-commerce game*
- § *E-commerce for business: A platform primer*
- § *The new e-commerce: An eight-part series to help your company thrive*

## Trade Commissioner Services

- § *Doing business in Korea, Republic*
- § *Your e-commerce, your gateway to Asia*
- § *E-commerce – Grow your global presence*
- § *Step-by-Step Guide to Exporting – Step 10 – Selling Online: e-Commerce for Exporters*

## Business Development Bank of Canada

- § *E-commerce Toolkit*

## Other

- § *Go Digital Canada*
- § *Digital Mainstreet*
- § *Ignite Atlantic*
- § *E-Commerce in South Korea: A Canadian Perspective*

## Market Resources

- § *Trade and Market Information by KOTRA*

# FUNDING RESOURCES FOR INTERNATIONAL E-COMMERCE

## Federal Programs

- § *Atlantic Canada Opportunities Agency*
- § *Business Development Bank of Canada*
- § *Global Affairs Canada*

## Provincial Programs

- § *New Brunswick*
- § *Newfoundland and Labrador*
- § *Nova Scotia*
- § *Prince Edward Island*

## Other programs

- § *LearnSphere*

