



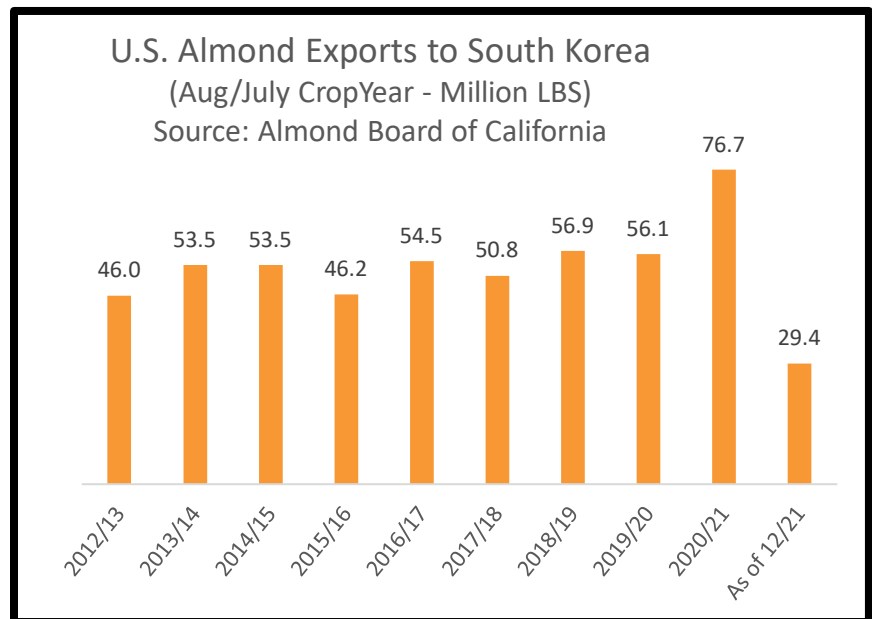
Market Profile: South Korea

Trade

- Total almond shipments to South Korea in FY 20/21 totaled 76.6 million pounds, an almost 36% increase over FY 19/20 shipments of 56 million pounds.
- South Korea is the 9th largest export market for U.S. almonds, and 4th largest market in Asia behind India, China/Hong Kong, and Japan.

Market Overview

- The U.S. maintains 99% market share in South Korea.
- ABC has had a marketing presence in Korea for the last 13 years and has allocated approximately \$1.6 million toward marketing in South Korea in FY 21/22.
- The target audience for marketing efforts in Korea is YUKA (Young Korean Adults): 6.8 million women, ages of 20-39
- Recent marketing events have focused on the health and beauty attributes of almond consumption.
- There is a growing consumer preference for mixed nut snack packs rather than only almonds. ABC is working with trade groups to encourage greater almond content in snack packs.



Key Issues

- A 0% tariff is in place as a result of the Korea-U.S. (KORUS) trade agreement.
- Almonds were not affected by the recent re-negotiations of KORUS. It is unclear if almonds may be affected by the current trade environment between the U.S. and South Korea.
- A positive list for pesticides went into effect in 2017; the majority of almond MRL's are consistent with U.S. limits and import tolerances are in place for critical compounds.
- Korea tends to follow Japan's food safety notifications; when there were higher aflatoxin rejections in Japan, almonds were briefly added to the mandatory import surveillance list in Korea.