

Market Fact Sheet

South Korea

Updated: January 2020

General Information

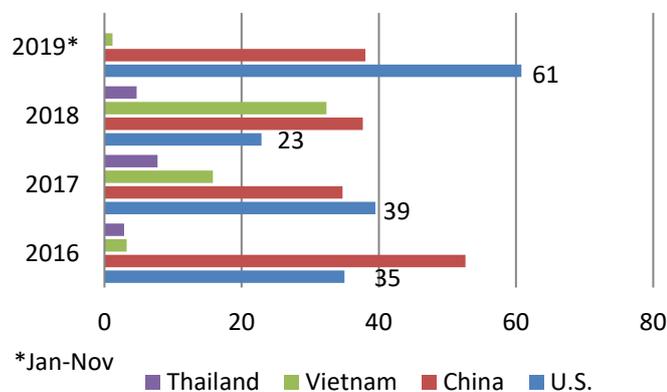
Population: 51.4 million

Population Growth Rate: 0.44% per annum

Per Capita Table Rice Consumption: 136 lbs.



Market Share of South Korea's Imports (%)



Rice Trade Data (MT)

	2019*	2018	2017	2016
U.S. Exports	163,315	160,098	178,565	119,404
<small>Data Source: USDA GATS</small>				
Total Imports	268,644	424,909	452,301	340,621
<small>Data Source: USDA Global Trade Atlas</small>				

*Jan-Nov

U.S. Rice Imports (2019): Type and Form
75% MG brown; 25% MG milled

USA Rice Federation Budget (USD)	2018-2019	2017-2018	2016-2017	2015-2016
FAS Funds: MAP	104,000	107,000	107,000	107,000
FAS Funds: FMD	90,000	98,000	98,000	98,000
FAS Funds: ATP	30,000	0	0	0
Industry Funds	1,000	3,000	5,000	3,000
Total Budget Expenditure	225,000	208,000	210,000	208,000

Market Conditions

- Table rice auctions have been periodically suspended for in 207 and 2018; the volume of rice in auctions significantly reduced in 2019; and the auction of 2017 CSQ table rice (auctioned in 2019) suspended in January 2020 with the remaining volume (13,546 MT) used for alcohol production. 2018 CSQ table rice auctions began in January 2019.
- Commencing in 2020, the U.S. has a country specific quota (CSQ) of 132,304 MT of U.S. rice annually – this includes a table rice component of 40,000 MT.
- South Korea is a high value, cash market.
- Per capita table rice consumption declined fairly rapidly from 71.2 Kg in 2011 to 61.8 Kg in 2017 and remained static in 2018 (2019 data not yet available).
- Online U.S. rice sales regained market share that was lost due to suspension of auctions the last several years.

Goals in this Market: Increase the quality image of U.S. rice and maintain the U.S. share of rice imports under tariffication.

Marketing Related Issues:

1. Constraints

- a. Government policy denies meaningful market access.
- b. Limited U.S. rice available in the retail market.
- c. Food processors cannot overtly specify origin of rice they buy from the government.

2. Primary Target Group

Korean rice trade, foodservice, foodservice suppliers, e-tailers and retailers.

3. Strategy

Educate the importers, government and consumers about the quality of U.S. rice.

4. Activities

Trade servicing, government contacts, promotional material distribution, food shows, internet advertising, menu presentations to the foodservice and food manufacturers, focus on processed food and snacks.

Major change(s) from last year going into this year's UES

Work with food processors/rice cake purveyors and on-line retailers.