

South Korea Cloud Kitchen Market Size, Share, Price, Trends, Growth, Analysis, Report and Forecast 2023-2028

South Korea Cloud Kitchen Market Size To Grow At A CAGR Of 12.4% In The Forecast Period Of 2023-2028

SHERIDAN, WYOMING, UNITED STATES, February 8, 2023 /EINPresswire.com/ -- The '[South Korea Cloud Kitchen Market Size](#), Share, Price, Trends, Growth, Report and Forecast 2023-2028' by Expert Market Research gives an extensive outlook of the South Korea cloud kitchen market, assessing the market on the basis of its segments like type, product type, and nature.



The report studies the latest updates in the market, along with their impact across the market. It also analysis the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

South Korea Cloud Kitchen Market Size, Share, Price, Trends, Growth, Key Players, Report and Forecast

The key highlights of the report include:

Market Overview (2018-2028)

- Historical Market Size (2022): USD 5.6 billion
- Forecast CAGR (2023-2028): 12.4%
- Forecast Market Size (2028): USD 6.8 billion

The increasing affordability of fast food, growing popularity of Western foods such as burgers, sandwiches, pizza, and pasta, among other foods, and rising standards of living, are escalating the development of cloud kitchens in South Korea. Shift in eating habits of Koreans, leading to

the rising popularity of various cuisines apart from traditional Korean dishes are bolstering the commercial demand for fast foods.

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Increasing awareness among food service providers pertaining to the advantages offered by cloud kitchens is further augmenting the South Korea cloud kitchen market dynamics. Cloud kitchens provide opportunities to experiment, are convenient, and offer enhanced flexibility in their menu.

The increasing inclination towards door-step delivery systems, especially after the outbreak of the COVID-19 pandemic, is leading to a greater growth of cloud kitchens in the country. Moreover, the increasing infiltration of tourists and immigrants is leading to a greater demand for Korean seafood and cuisines which is in turn bolstering the development of cloud kitchens in the country. Furthermore, the increasing presence of multi-brand and single-brand cloud kitchens in the country is further escalating the South Korea cloud kitchen market growth.

South Korea Cloud Kitchen Industry Definition and Major Segments

Cloud kitchens, also known as a ghost kitchen, are defined as a commercial space designed in such a way that it provides food facilities and services required to prepare food or beverages. Cloud kitchen is a type of delivery-only counter which excludes the dine-in facilities offered by traditional restaurants.

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Based on type, the market is segmented into:

- Independent Cloud Kitchen
- Commissary/Shared Kitchen
- Kitchen Pods
- Others

By product type, the market is categorised into:

- Burger and Sandwich
- Pizza and Pasta
- Seafood
- Chicken
- Others

On the basis of nature, the market is bifurcated into:

- Franchised
- Standalone

South Korea Cloud Kitchen Market Trends

The key trends in the South Korea cloud kitchen market include the increasing investments in cloud kitchen businesses owing to the lower costs involved. Launch of food enterprises using cloud kitchens improves scalability, leading to higher business profitability.

Emergence of smart kitchen appliances, such as smart pressure cooker, smart air fryer, and smart induction cooker, among others, are crucial trends in the South Korea cloud kitchen market. Rising investments towards the adoption of internet-enabled appliances and cooking equipment are further improving the operational efficiency of cloud kitchens. Growing innovations by leading electrical appliance manufacturers are expected to bolster advanced product development which will in turn garner the market growth in the coming years.

The ease of online marketing of cloud kitchen-based food enterprises are crucial trends in the market. This can be attributed to the increasing awareness on social media, rising adoption of smartphones, and reducing expenditure of digital media marketing strategies. Furthermore, the growing efforts by major food enterprises to expand their product offerings are expected to provide impetus to the market in the forecast period.

Key Market Players

The major players in the South Korea cloud kitchen market report are:

- Ghost Kitchen
- Simple Project Company Co., Ltd (WeCook)
- Monthly Kitchen Co., Ltd
- Others

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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