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Exports of K-Food Plus Surpassed USD 13 Billion to Reach a Record High in 2024

Sejong, 9 January 2025 — On 7 January, the Ministry of Agriculture, Food and Rural Affairs (MAFRA) announced that the cumulative value of exports of K-Food Plus for the year 2024 reached a record high of USD 13.03 billion (tentative figures), up by 6.1% from a year earlier.

* K-Food Plus (K-Food+) is a term referring to agri-food products, combined with the products from related forward- and backward-linked industries (e.g. smart farms, agricultural equipment, pet food, veterinary medicine, etc.). Agri-food products means processed and non-processed food products, excluding aquatic food products. Through exports of K-Food Plus, the Ministry of Agriculture, Food and Rural Affairs aims to nurture the agri-food industry and the related forward- and backward-linked industries into a “strategic export industry.”

Major characteristics of the exports of K-Food Plus for the year 2024 can be

summarized as in the following: (a) the exports of K-Food Plus surpassing USD 13 billion to reach an all-time high, (b) the exports of 14 export items reaching an all-time high, and (c) an increase in the number of new export markets for K-Food Plus.

<YoY Export Growth of K-Food Plus>

- USD 11.83 billion in 2022 → USD 12.28 billion in 2023, up by 3.8% from a year earlier → USD 13.03 billion in 2024, up by 6.1% from a year earlier

<14 Export Items of K-Food Plus>

- Ramyeon, agricultural chemicals, biscuits and confectionery, beverages, sauces, processed coffee-based products and coffee additives, processed rice-based products, kimchi, pet food, liqueurs, chicken, ice cream, yuja (a Korean citron), and grapes

<Export Markets of K-Food Plus>

- Countries that placed an order of the construction of Korean smart farms: 9 countries in 2023 → 12 countries in 2024
- Countries to which Korean agri-food products were exported: 199 countries in 2023 → 207 countries in 2024

[Agri-food Products]

The cumulative value of exports of Korean agri-food products for the year 2024 reached USD 9.98 billion, up by 9% from a year earlier. This growth rate is almost three times as high as those of the past three years, thus showing nine consecutive years of growth since 2015.

<YoY Export Growth of Agri-food Products>

- USD 8.56 billion in 2021 → USD 8.89 billion in 2022, up by 3.9% from a year earlier → USD 9.16 billion in 2023, up by 3% from a year earlier → USD 9.98 billion in 2024, up by 9% from a year earlier

1. By export items of agri-food products

The exports of processed food products—such as ramyeon and processed rice-based products—reached an all-time high in 2024, which made a leading contribution to driving the entire exports of agri-food products upwards. Among non-processed food products, kimchi recorded an all-time high of USD 160 million in exports.

<Exports of Agri-food Products in 2024>

- Ramyeon: USD 1.2485 billion, up by 31.1% from a year earlier
- Biscuits and confectionery: USD 770.4 million, up by 17.4% from a year earlier
- Beverages: USD 662.7 million, up by 15.8% from a year earlier
- Sauces: USD 394 million, up by 4.1% from a year earlier
- Processed coffee-based products and coffee additives: USD 335 million, up by 2.7% from a year earlier
- Ginseng products: USD 324.5 million, down by 2% from a year earlier
- Processed rice-based products: USD 299.2 million, up by 38.4% from a year earlier
- Kimchi: USD 163.6 million, up by 5.2% from a year earlier

Ramyeon, the leading export food product, surpassed USD 952 million in exports in 10 months in 2024, an export value of 2023. Until the end of 2024, the exports continued to go up to reach USD 1.25 billion, up by 31.1% from a year earlier. Korean ramyeon frequently appeared on K-content such as dramas, movies, etc, and a challenge of eating Korean ramyeon has become a global trend around the world. This has driven the growth of exports in all the regions overall. Notably, in the U.S., entry of agri-food products into a large-scale retail store in Texas has made an important contribution to driving up the exports by more than 70%.

<Yearly Cumulative Export Value of Ramyeon in 2023 and 2024>

- USD 952.4 million in 2023 → USD 1.2485 billion in 2024 (up by 31.1%)

<Export Growth Rates of Ramyeon by Countries in 2024>

- Exports to China: USD 260.5 million, up by 20.9% from a year earlier
- Exports to the U.S.: USD 215.6 million, up by 70.3% from a year earlier
- Exports to the Netherlands: USD 91.1 million, up by 50.1% from a year earlier

Processed rice-based products, which showed the highest growth rate among the top export items, stood at USD 299 million in exports, up by 38.4% from a year earlier. The exports of such food products were up by 51% on a year-over-year basis in the U.S. This is attributable to the food trend that a growing number of consumers are having a strong preference for gluten-free healthy-eating options and are embracing convenience over cooking.

<Yearly Cumulative Export Value of Processed Rice-based Products in 2023 and 2024>

- USD 217.2 million in 2023 → USD 299.2 million in 2024, up by 38.4% from a year earlier

<Export Growth Rates of Processed Rice-based Products to Major Markets in 2024>

- Exports to the U.S.: USD 173.2 million, up by 51% from a year earlier
- Exports to Vietnam: USD 16.2 million, up by 10.7% from a year earlier
- Exports to Japan: USD 11.7 million, down by 6.9% from a year earlier

Exports of kimchi reached USD 163.6 million in 2024, up by 5.2% from USD 155.6 million of 2023, and surpassed a record high of USD 159.9 million of 2021 in three years. This increase was driven by vegan kimchi as well as kimchi that can be stored and distributed at room temperature being supplied to more large-scale retail stores in new markets such the U.S. and the Netherlands.

<Export Growth Rates of Kimchi to Major Markets in 2024>

- Exports to Japan: USD 54 million, down by 12.1% from a year earlier
- Exports to the U.S.: USD 48 million, up by 20% from a year earlier
- Exports to the Netherlands: USD 9.6 million, up by 29.9% from a year earlier

2. By export markets

There were overall increases in exports of Korean agri-food products to the U.S., China, the ASEAN region, and Europe. The exports were up by more than 20% in the U.S. (precooked frozen kimbap), Europe (healthy-eating options), and Latin America and the Caribbean (ramyeon). The U.S. was the largest importer, with China and Japan coming in second and third places.

<Cumulative Value of Exports of Korean Agri-food Products to Major Markets in 2024>

- Exports to the U.S.: USD 1.5929 billion, up by 21.2% from a year earlier
- Exports to China: USD 1.5126 billion, up by 7.9% from a year earlier
- Exports to Japan: USD 1.374 billion, down by 4.3% from a year earlier
- Exports to the ASEAN region: USD 1.9088 billion, up by 4.3% from a year earlier
- Exports to Europe: USD 680.8 million, up by 25.1% from a year earlier
- Exports to the Middle East: USD 336.3 million, up by 10% from a year earlier
- Exports to Latin America and the Caribbean: USD 236.3 million, up by 21.8% from a year earlier

The exports of Korean agri-food products to the U.S. were at a record high of USD 1.59 billion in 2024, which placed the U.S. on the top of the list of the largest importers. Biscuits and confectionery, ramyeon, and precooked frozen kimbap gained high popularity among the consumers on social media platforms, driven by K-Food events. An increase in Korean agri-food products being supplied to large-scale retail stores such as Costco drove up the exports as well.

<Yearly Cumulative Export Value of Korean Agri-food Products to the U.S. in 2023 and 2024>

- USD 1.3138 billion in 2023 → USD 1.5929 billion in 2024, up by 21.2% from a year earlier

<Exports of Major Agri-food Products to the U.S. in 2024>

- Biscuits and confectionery: USD 281.6 million, up by 32.9% from a year earlier
- Ramyeon: USD 215.6 million, up by 70.3% from a year earlier
- Processed rice-based products: USD 173.2 million, up by 51% from a year earlier

In 2024, the exports of Korean agri-food products to China reached USD 1.5126 billion, up by 7.9% from a year earlier. This was driven by an increase in sales of ramyeon on China's online platforms such as Tmall and JD.com, as well as by an increase in the supply of Korean beverages to cafes in the country.

<Yearly Cumulative Export Value of Korean Agri-food Products to China in 2023 and 2024>

- USD 1.4013 billion in 2023 → USD 1.5126 billion in 2024, up by 7.9% from a year earlier

<Exports of Major Agri-food Products to China in 2024>

- Ramyeon: USD 260.5 million, up by 20.9% from a year earlier
- Beverages: USD 157.9 million, up by 29.9% from a year earlier
- Biscuits and confectionery: USD 104 million, down by 6.8% from a year earlier

In 2024, there was an increase in the exports of biscuits and confectionery, ramyeon, and ginseng products to Japan, which had been the leading importer of Korean agri-food products for the past 10 years until 2023. However, a fall in the yen against the Korean won weakened the yen's price competitiveness and shrinking consumer confidence was prolonged in Japan. These factors resulted in a 4.3% year-over-year decline in the exports of agri-food products to Japan.

<Yearly Cumulative Export Value of Korean Agri-food Products to Japan in 2023 and 2024>

- USD 1.4351 billion in 2023 → USD 1.374 billion in 2024, down by 4.3% from a year earlier

<Exports of Major Agri-food Products to Japan in 2024>

- Biscuits and confectionery: USD 76.3 million, up by 5.7% from a year earlier
- Ramyeon: USD 62.5 million, up by 7.9% from a year earlier
- Kimchi: USD 54 million, down by 12.1% from a year earlier

Meanwhile, there was an increase of 16.4% from a year earlier in the exports of Korean agri-food products to three new export markets, including the Middle East, Latin America and the Caribbean, and India, as well as to 20 countries for export diversification such as the U.K., Kazakhstan, the Philippines, Australia, Cambodia, Taiwan, and Mongolia.

<Yearly Cumulative Export Value of Korean Agri-food Products to Three New Major Export Markets and 20 Countries for Export Diversification in 2023 and 2024>

- USD 2.2351 billion in 2023 → USD 2.6021 billion in 2024, up by 16.4% from a year earlier

[Products from Related Forward- and Backward-linked Industries]

The exports of the products from related forward- and backward-linked industries reached USD 3.05 billion in 2024. Amid a slowdown in the growth of exports of agricultural equipment and machines as well as smart farms, which account for a large share of the entire export value of the industries, there was an increase in the exports of pet food, veterinary medicine, agricultural chemicals, etc. This has brought a decrease in the exports of the industries to 2.4%, a slight drop from a year earlier.

<Yearly Cumulative Export Value of Products from Related Forward- and Backward-linked Industries in 2023 and 2024>

- USD 3.1215 billion in 2023 → USD 3.047 billion in 2024, down by 2.4% from a year earlier

<Exports of Major Products from Related Forward- and Backward-linked Industries in 2023 and 2024>

- Agricultural chemicals: USD 499 million in 2023 → USD 806.9 million in 2024, up by 61.7% from a year earlier
- Veterinary medicine: USD 257.6 million in 2023 → USD 280.9 million in 2024, up by 9% from a

year earlier

- Pet food: USD 149.8 million in 2023 → USD 160.9 million in 2024, up by 7.4% from a year earlier

