

## ROK Market Brief No.3

## Kidney Bean Market

## Opportunities under the Korea-Central America Free Trade Agreement

The Korea-Central America FTA (K-CA FTA) brings significant benefits for CA exporters. Under the agreement, the Republic of Korea and the Central American countries will immediately or gradually reduce tariff on more than 95 percent of traded products. Such benefit will help CA exporters compete with exporters from other countries which have trade deals with Korea.

This guide provides an overview of the kidney bean category that benefit from tariff reductions under the K-CA FTA and have market access.



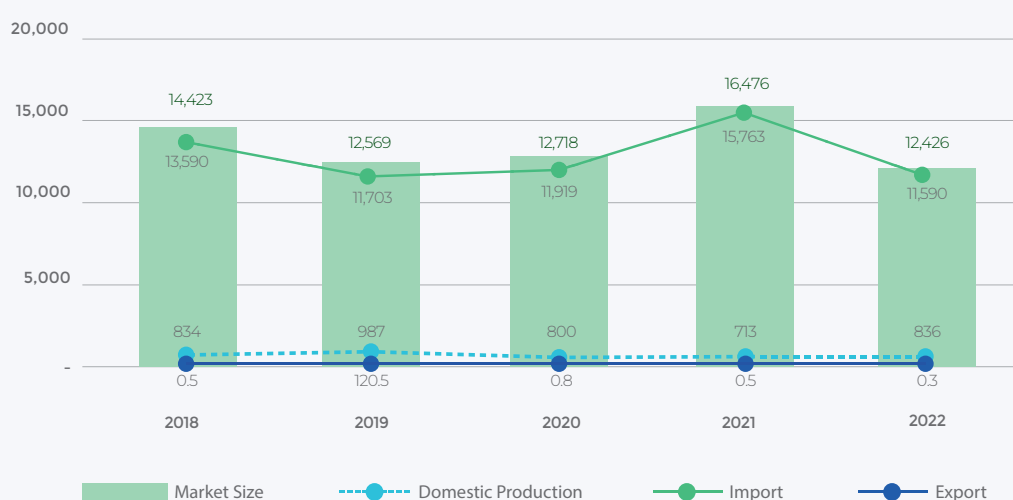
## Market Snapshot

The ROK kidney bean market has shown a fluctuation on market size in the recent years. The market volume decreased from 14,423 tons in 2018 to 12,426 tons in 2022, showing -6.8% of annual growth rate. On the other hand, the market value increased from 13.5 million USD in 2018 to 15.3 million USD in 2022, showing 4.4% of annual growth rate.

The proportion of import is significant, accounting for 93% of the total volume and 74% of the total value of the ROK kidney bean market in 2022. The proportions for exports and domestic production are insignificant, indicating that the ROK kidney bean market is mainly dependent on import for the purpose of domestic consumption.

Figure 1. Structure of ROK kidney bean market in volume (2018-2022)

(Unit: Ton)

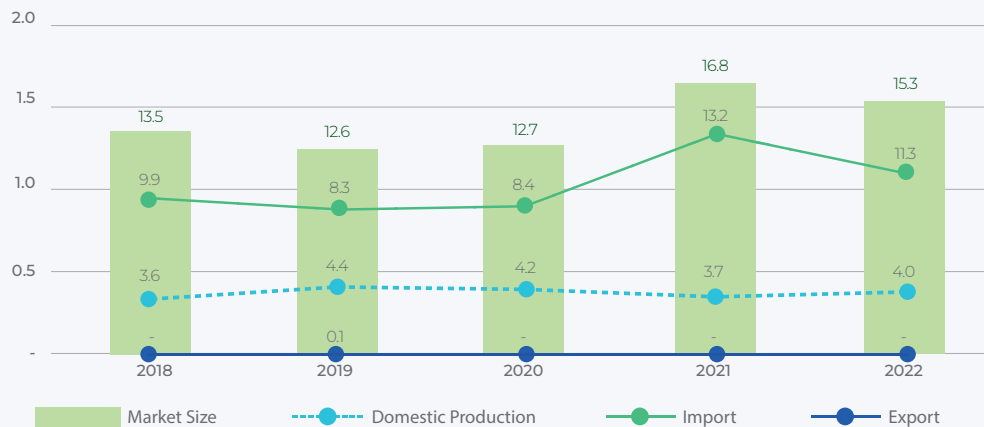


Source) KOSIS (2023); Korea Customs Service Import and Export Statistics (2023)

Note) Market Size = (Domestic production+Import) – Export

Figure 2. Structure of ROK kidney bean market in value (2018-2022)

(Unit: million USD)



Source) KOSIS (2023); Korea Customs Service Import and Export Statistics (2023)

Note) Market Size = (Domestic production+Import) – Export

Considering the fluctuation was due to the volatility of the global supply and price change, once the price is stabilized, the Korean dried kidney beans market is expected to grow gradually at an annual growth rate of 2.0-3.5%.

Since domestic production of kidney beans has limited production capacity despite the high demand, the heavy dependence on import is expected to continue going forward. In particular, there will be more imports from the existing trade partners and largest bean exporters: USA and Canada, whose custom duties are fully eliminated since 2021 and 2024.

Among K-CA FTA applied countries, in 2024, Costa Rica, Nicaragua, and Honduras hold a comparative advantage, benefiting from a reduced tariff of 10.8% instead of the standard 27%, particularly for beans not designated for seeds.

Table 1. Tariff on HS Code 071333 as of 2024

Country	HS Code	Product	WTO bound rate	Current rate (2024)	Elimination of custom duties <sup>1</sup>
Costa Rica	071333.1000	For seeds	27%	27%	MFN
	071333.9000	Others	27%	10.8%	2028.01.01
El Salvador	071333.1000	For seeds	27%	27%	MFN
	071333.9000	Others	27%	13.5%	2029.01.01
Panama	071333.1000	For seeds	27%	27%	MFN
	071333.9000	Others	27%	16.2%	2030.01.01
Honduras	071333.1000	For seeds	27%	27%	MFN
	071333.9000	Others	27%	10.8%	2028.01.01

<sup>1</sup> Effective date of the FTA: Nicaragua and Honduras(Oct. 2019), Costa Rica(Nov. 2019), El Salvador (Jan. 2020), Panama (Mar. 2021), For Guatemala, it is assumed in the report that the FTA will come into effect within the year 2024.

<sup>2</sup> Most-Favored Nation (MFN) treatment requires countries to offer the same trade terms to all trading partners that are members of the World Trade Organization (WTO).

Country	HS Code	Product	WTO bound rate	Current rate (2024)	Elimination of custom duties
Nicaragua	071333.1000	For seeds	27%	27%	MFN
	071333.9000	Others	27%	10.8%	2028.01.01
Guatemala	071333.1000	For seeds	27%	27%	MFN
	071333.9000	Others	27%	24.3%	2033.01.01
USA	071333.1000	For seeds	27%	0%	2016.01.01
	071333.9000	Others	27%	0%	2021.01.01
Canada	071333.1000	For seeds	27%	0%	2024.01.01
	071333.9000	Others	27%	0%	2024.01.01

Source) Customs Law Information Portal. (2024); FTA powerhouse, KOREA (2024)



## Competitive Landscape

The major suppliers of kidney beans to Korea are the USA, Canada, and China, accounting for 75% of total kidney bean imports. The detailed import statistics in volume from 2018 to 2022 is presented in the table below.

Table 2. Import volume of kidney beans per country (2018-2022)

(Unit: Ton)

	2018	2019	2020	2021	2022
USA	3,448	2,236	1,567	4,522	3,483
Canada	5,777	5,507	5,747	5,696	3,259
China	3,744	2,987	3,547	3,137	1,961
South Africa	0	0	0	0	1,055
Türkiye	0	0	0	692	592
Ukraine	138	0	138	408	376
Argentina	25	0	0	111	256
Thailand	24	251	571	437	220
Myanmar	285	481	247	292	197
Other	149	241	102	468	191
Total	13,590	11,703	11,919	15,763	11,590

Source) Customs and Excise Department import and export statistics (2023)

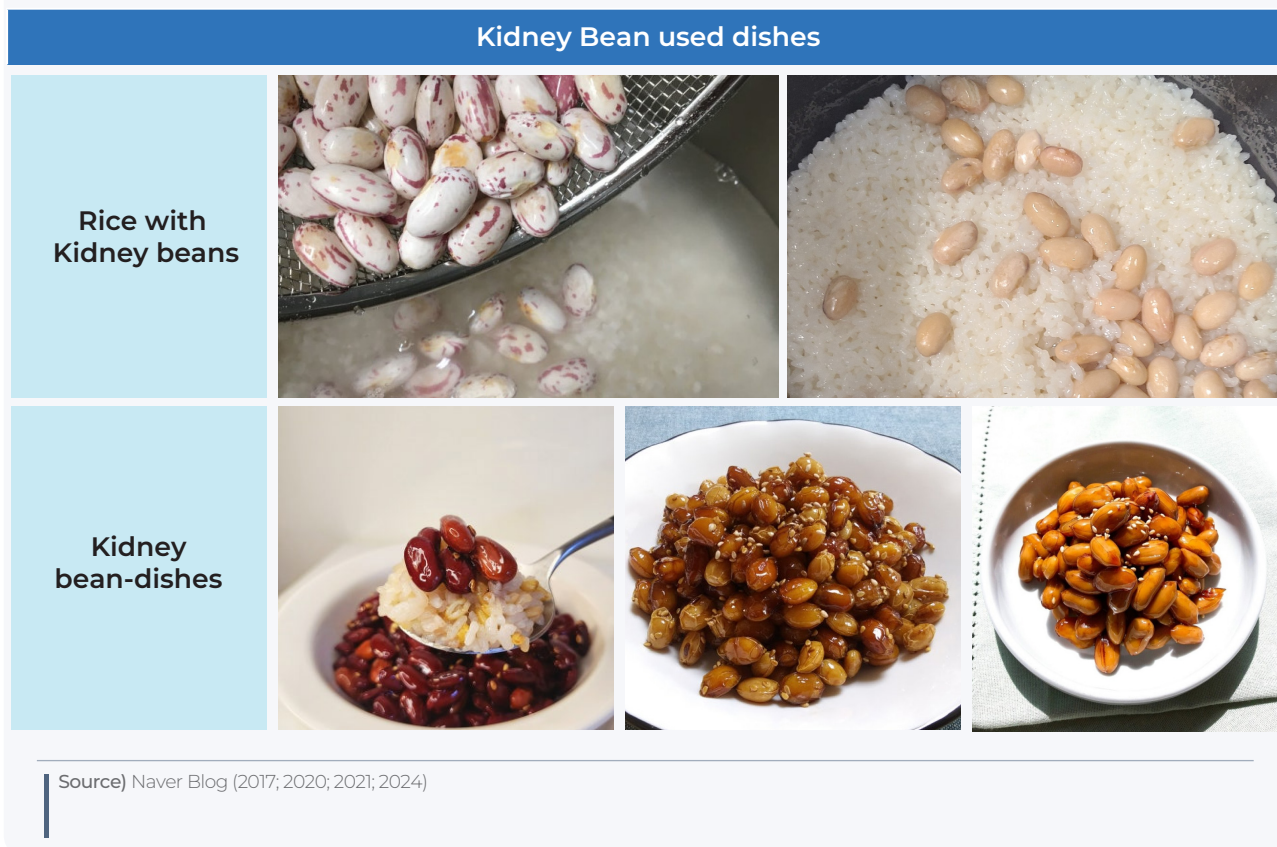
In the domestic market, Korean kidney beans and imported kidney beans show very distinctive preference; Domestic beans are more consumed at homes and imported beans are consumed at restaurants or sent to processing or manufacturing companies. Hence, for CA firms, it is reasonable to analyze the competitor structure within the imported beef market.



## Consumer Preference

Traditional Korean cuisine is a healthy meal for incorporating many health-promoting ingredients. Meals are often served with a variety of small sides, broth-based soups, and fermented cabbage (kimchi). Kidney bean is one of the key ingredients in Korean traditional meal as used in steamed rice, stir-fried, and steamed side dishes.

Figure 3. Kidney Bean used Korean Dishes



Traditionally, kidney beans were sold in bundles in the traditional market. Recently, the kidney beans can also be found in supermarkets, hyper markets, and online malls as threshed, stir-fried, baked, canned, and powdered products, which are more convenient options for consumers.

Kidney beans are also featured in global dining restaurants, particularly in Mexican restaurants, such as Cuchara and OntheBorder. Such arrival of Mexican restaurants introduces new ways of eating usual food ingredients including kidney beans.

Figure 4. Mexican Restaurants in Korea with kidney bean dishes



## Ontheborder's main menu



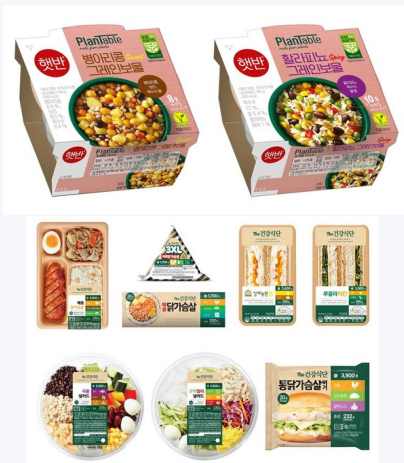
Source) Cuchara (<https://www.cuchara.co.kr/>); Ontheborder (<https://ontheborder.co.kr/>)

In addition, according to the Korea Vegetable Association, the vegetarian population in Korea increased from 150,000 in 2008 to 2.5 million in 2021. Accordingly, leading Korean wholesale food companies, such as CJ CheilJedang, Pulmuone, and Shinsegae Food are speeding up their vegan food brand lines. Furthermore, the domestic salad market is estimated to have already exceeded 758.1 million USD in 2020, and as of 2021, the number of salad franchise stores reached more than 210 nationwide. In this regard, the consumption of beans which serve as a great source of plant-based protein, may increase in the future.

Also, according to the Korea Agro-Fisheries & Food Trade Corporation, the size of the domestic market of protein for weight management is estimated to be around 400 billion won in 2022, an increase of nearly five times compared to 2018. In particular, plant-based high-protein products are gaining popularity.

Figure 5. Processed Kidney Bean food products

### Salad Products



### Bean Snack and Food



Source) Foodneconomy (2022); EconomicReview (2023); Sisafocus (2023)

On the other hand, in accordance with the administrative notice of the Ministry of Food and Drug Safety, February 2017, Korea has been implementing the GMO labeling system for products using genetically modified organism (GMO) as a raw material. Amid the ongoing domestic controversy over the health risks of GMOs, there have been continuous demands to implement more detail labeling system for GMO products beyond the current labeling system.



## Main Distribution Channels

The domestic kidney beans in Korea are distributed via NH Nonghyup<sup>3</sup>. In addition, kidney bean farmers join the horticultural agricultural cooperative in each region, and through these cooperatives, beans are supplied in domestic market. It is important to note that most of the market price of agricultural products grown in ROK are determined and controlled by the government. Hence, although there are various types of kidney bean producers encompassing smallholder and commercial bean farmers, the main supplier channel is NH Nonghyup.

Besides these farmers' organizations, kidney beans are distributed by wholesaler and retail businesses. Some of the importers and distributors of Korea are listed below:

**Table 3. Major ROK importers of Kidney Bean**

No.	Company name	Enterprise scale	Import value (Unit: million USD)	Industry classification	Major importing countries	Address	Tel	Website
1	Daegu Agricultural Products Co., Ltd.	SMEs	20 ~ 50	Grain wholesaler	Canada, China, USA	2257-8, Anhyeon-ro, Gangdong-myeon, Gyeongju-si, Gyeongsangbuk-do, Republic of Korea	+82-(0)32-772-0712	www.daegugnf.com
2	Daedoo Food Co., Ltd.	SMEs	20 ~ 50	Confectionery mixed powder and dough manufacturing	USA, China, Republic of South Africa	23, Sangsanggonwit-gil, Seosu-myeon, Gunsan-si, Jeollabuk-do, Republic of Korea	+82-(0)63-450-3527	www.idaedoo.com
3	Good Morning Seoul Co., Ltd.	SMEs	20 ~ 50	Confectionery mixed powder and dough manufacturing	USA, China, Canada, Thailand	35 Pyeonghwa-ro 2862beon-gil, Dongducheon-si, Gyeonggi-do, Republic of Korea	+82-(0)31-868-8881	-
4	Hainong Co., Ltd.	SMEs	20 ~ 50	General product wholesale business	USA, China, Canada, Ukraine	#503, 87 Ogeum-ro, Songpa-gu, Seoul, Republic of Korea	+82-(0)2-2145-0001	www.hainong.com
5	Korea Red Bean Processing Cooperative	SMEs	20 ~ 50	General product wholesale business	USA, Myanmar, Ukraine	#11, 17th floor, 196 Mapo-daero, Mapo-gu, Seoul, Republic of Korea	+82-(0)2-313-4096	www.beanpaste.or.kr
6	Taisan Co., Ltd.	SMEs	10 ~ 20	Other grain processed products manufacturing	USA, China, Thailand	23 Jeongjeon gongdan-gil, Sinnyeong-myeon, Yeongcheon-si, Gyeongsangbuk-do, Republic of Korea	+82-(0)54-332-3003	www.tai-san.co.kr
7	Jeongdong Trading Company	SMEs	10 ~ 20	General product wholesale business	USA, Canada	Room 2405, Building B, 24th floor, 323 Incheon Tower-daero, Yeonsu-gu, Incheon, Republic of Korea	+82-(0)32-814-7314	-

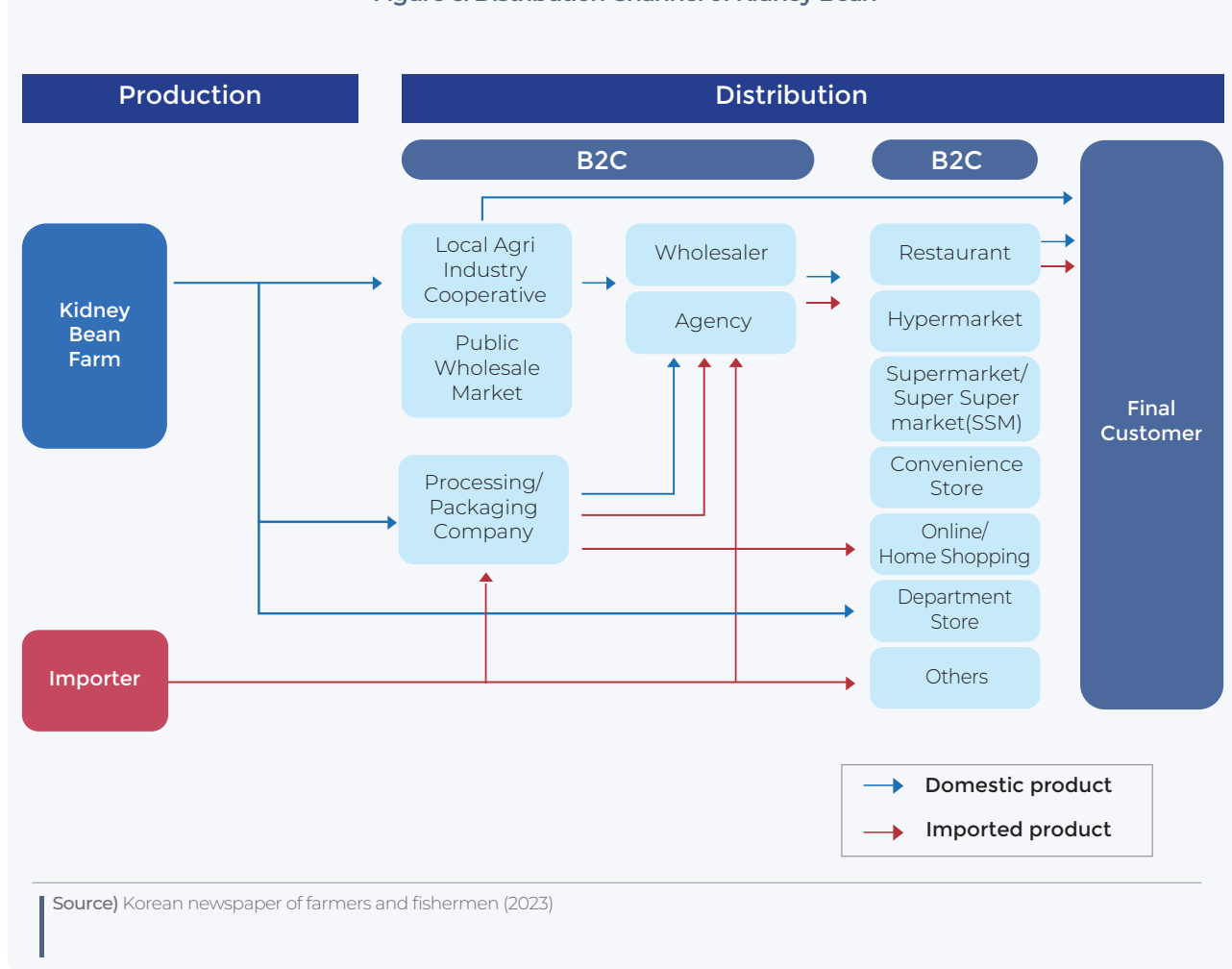
<sup>3</sup>NH Nonghyup is an agricultural cooperative supported by the government and is composed of unit agricultural cooperatives, which are autonomous organizations in each region, centered on the central association. NH Nonghyup manages government purchase of kidney beans by acting as a central hub of procuring domestically produced kidney beans.

No.	Company name	Enterprise scale	Import value (Unit: million USD)	Industry classification	Major importing countries	Address	Tel	Website
8	Kyungseong E&T Co., Ltd.	SMEs	10 ~ 20	Grain wholesaler	China	114 Jeongneungcheon dong-ro, Dongdaemun-gu, Seoul, Republic of Korea	+82-(0)2-957-4568	www.daegugnf.com
9	Hans Trading	SMEs	10 ~ 20	Grain wholesaler	China, USA	#403, 20 Seongnae-ro, Gangdong-gu, Seoul, Republic of Korea	+82-(0)32-744-6117	www.idaedoo.com
10	Hansoo Industry	SMEs	10 ~ 20	Grain wholesaler	China, Canada	Gunpu Shopping Center, 13, Sanbon-ro 323beon-gil, Gunpo-si, Gyeonggi-do, Republic of Korea	+82-(0)31-393-2558	-

Source) KOIMA (www.koima.or.kr)

Typically, importers acquire beans from abroad exporters and distribute them to wholesalers, food processing companies, or directly through B2C channels.

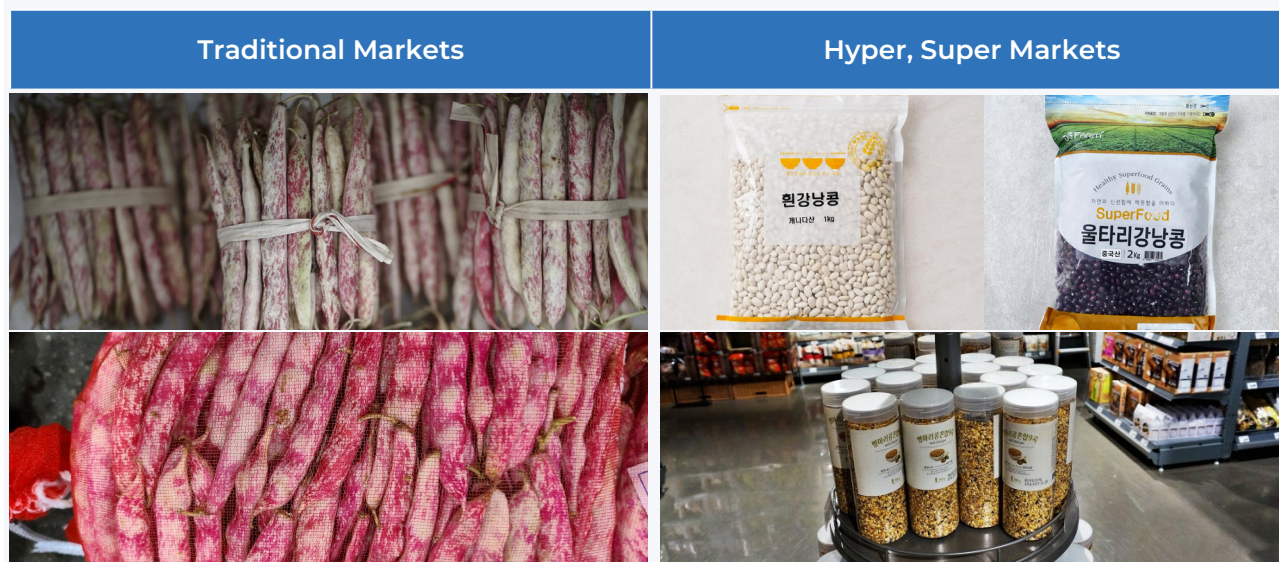
Figure 6. Distribution Channel of Kidney Bean



Source) Korean newspaper of farmers and fishermen (2023)

Among B2C channels, hypermarkets and supermarkets attract end consumers with bulk purchase and low-price strategies. Specifically for domestically sourced beans, large discount stores are a great option for consumers as they provide high-quality produce at relatively low prices through contract cultivation or direct transactions with regional farmers. At convenience stores, kidney bean itself is rarely available whereas bean-based products like salads can be easily found.

Figure 7. Comparison of Kidney Bean products per markets



Source) Naver Blog (2017; 2023); Megamart (<https://www.megamart.com/>)



## Regulations

### Import Requirements

Two (2) import requirements must be reviewed and prepared before export pursuant to the applicable laws and regulations to export Beans (071333)<sup>4</sup> to Korea. It is necessary to verify whether the exported beans are subject to plant quarantine (phytosanitary) and a thorough inspection by the Ministry of Food and Drug Safety. The following is the detailed information on the inspection.

First, to import edible beans, the importer must have an original phytosanitary certificate issued by the competent authority of the exporting country pursuant to the provisions of **Article 8 of the Plant Protection Act**, apply for quarantine at the competent agricultural, forestry, and livestock quarantine office, and undergo quarantine by a plant quarantine officer. The original phytosanitary certificate is valid only if issued before shipment, except in exceptional cases. Plants must undergo quarantine at the port of import (arrival area), and the importer must apply for plant quarantine within ten (10) days after they arrive at the bonded area. If plants are sent in bonded cargo to an area other than the port of import or the importer fails to apply for quarantine within the period, a fine will be imposed on the importer.

Pursuant to **Article 20 of the Special Act on Imported Food Safety Control**, edible beans must undergo a thorough inspection upon import for the first time after declaring the food preparation to the head of the Regional Offices of Food and Drug Safety.

<sup>4</sup>This market brief report was prepared for the beans with the scientific name *Phaseolus Vulgaris* and the food type as 'agricultural products.'

Before importing, the person who establishes and operates the packaging site or the importer must register the packaging site with the Ministry of Food and Drug Safety by filling out a confirmation form of registered information. In addition, the export business must also be registered, but the export business can be registered only after the importer and the importer's agent receive shipping documents, including the B/L.

A Korean label containing the following information must be attached to the product or retail packaging to declare a product to the Ministry of Food and Drug Safety. Korean labels can be attached to products either in exporting countries or in bonded areas in Korea after import.

**Table 4. Information to be included in the Product label: Kidney Beans**

Product Name	
Raw ingredients and contents	
Country of Origin	
Date of production or date of packaging	
Packaging Material	
Storage Method	
Name and Location of the Importer	
Import sales business contact information	
Returns and exchanges information	

Source) Rohan Customs Advisory Office

**Figure 8. Confirmation form of registered foreign food facility**

CONFIRMATION FORM OF REGISTERED INFORMATION -Agreement form of foreign food facility-					
INSTRUCTIONS	<ul style="list-style-type: none"> <li>According to Article 5 of the Special Act on Imported Food Safety Control, a person who intends to import food, etc., into the Republic of Korea or a person who establishes and operates a foreign food facility shall register the foreign food facility with the Minister of Food and Drug Safety before he/she files an import declaration.</li> <li>The period of validity of registration of a foreign food facility shall be two years from the date of such registration. The registration shall be renewed at least seven days prior to expiration.</li> <li>If the registration is found to have fraudulent information or the facility has been registered in an inappropriate way, the registration may be revoked and products from the facility may be refused to be imported to Korea.</li> <li>For successful registration, manufacturers shall fill out this form to satisfy the registration requirements, have the agreement of MFDS inspection and thereby inform <u>          </u> of all of the information and the agreement.</li> <li>Please mark <input type="checkbox"/> in <input type="checkbox"/> if applicable.</li> </ul> <p><small>* Please check how the confirmation number for each facility assigned by MFDS, please inform inspection</small></p>				
TYPE OF REGISTRATION	<input type="checkbox"/> Initial registration <input type="checkbox"/> Update of registered information <input type="checkbox"/> Renewal of registration <small>* If update or renewal of registration, provide MFDS Facility Registration Number</small>				
FACILITY INFORMATION	<table border="0"> <tr> <td> <ul style="list-style-type: none"> <li>Name of Facility : <input type="text"/></li> <li>Address : * Please enter the full address of the facility</li> <li>City : <input type="text"/></li> <li>Zip Code : <input type="text"/></li> <li>Country : <input type="text"/></li> <li>E-mail : <input type="text"/></li> <li>Phone number <small>(include area/country code)</small> : <input type="text"/></li> </ul> </td> <td> <ul style="list-style-type: none"> <li>Representative : <input type="text"/></li> <li>State : <input type="text"/></li> <li><small>* If applicable, if not, skip to Previous Territory</small></li> <li>Contact Name : <input type="text"/></li> <li>Fax number : <input type="text"/></li> <li>Cell phone, Optional : <input type="text"/></li> </ul> </td> </tr> </table>	<ul style="list-style-type: none"> <li>Name of Facility : <input type="text"/></li> <li>Address : * Please enter the full address of the facility</li> <li>City : <input type="text"/></li> <li>Zip Code : <input type="text"/></li> <li>Country : <input type="text"/></li> <li>E-mail : <input type="text"/></li> <li>Phone number <small>(include area/country code)</small> : <input type="text"/></li> </ul>	<ul style="list-style-type: none"> <li>Representative : <input type="text"/></li> <li>State : <input type="text"/></li> <li><small>* If applicable, if not, skip to Previous Territory</small></li> <li>Contact Name : <input type="text"/></li> <li>Fax number : <input type="text"/></li> <li>Cell phone, Optional : <input type="text"/></li> </ul>		
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TYPE OF CATEGORY	<table border="0"> <tr> <td> <input type="checkbox"/> Agricultural products  <input type="checkbox"/> Food additives  <input type="checkbox"/> Fishery products                 </td> <td> <input type="checkbox"/> Processed foods  <input type="checkbox"/> Appurtenances, or containers and packages  <input type="checkbox"/> Functional health foods                 </td> </tr> </table>	<input type="checkbox"/> Agricultural products <input type="checkbox"/> Food additives <input type="checkbox"/> Fishery products	<input type="checkbox"/> Processed foods <input type="checkbox"/> Appurtenances, or containers and packages <input type="checkbox"/> Functional health foods		
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FOOD SAFETY MANAGEMENT SYSTEM	<table border="0"> <tr> <td> <input type="checkbox"/> HACCP <input type="checkbox"/> ISO 22000 <input type="checkbox"/> Other ( <input type="text"/> )                 </td> <td> <input type="checkbox"/> No <input type="checkbox"/> Yes <small>* If "Yes", check to applicable or specify the system</small> </td> </tr> <tr> <td> <input type="checkbox"/> Whether certified by a certification body <input type="checkbox"/> No <input type="checkbox"/> Yes  <small>* If "Yes", provide the following information</small> </td> <td>                 Certification body : <input type="text"/>                  Certification date : MM-DD-YYYY      Expiration date : MM-DD-YYYY             </td> </tr> </table>	<input type="checkbox"/> HACCP <input type="checkbox"/> ISO 22000 <input type="checkbox"/> Other ( <input type="text"/> )	<input type="checkbox"/> No <input type="checkbox"/> Yes <small>* If "Yes", check to applicable or specify the system</small>	<input type="checkbox"/> Whether certified by a certification body <input type="checkbox"/> No <input type="checkbox"/> Yes <small>* If "Yes", provide the following information</small>	Certification body : <input type="text"/> Certification date : MM-DD-YYYY      Expiration date : MM-DD-YYYY
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<input type="checkbox"/> Whether certified by a certification body <input type="checkbox"/> No <input type="checkbox"/> Yes <small>* If "Yes", provide the following information</small>	Certification body : <input type="text"/> Certification date : MM-DD-YYYY      Expiration date : MM-DD-YYYY				
<p><small>( ) The person who establishes and operates the foreign food facility concerned agrees that if the Minister of Food and Drug Safety deems it necessary, he/she may visit and inspect the foreign food facility.</small></p> <p><small>( ) The applicant certifies that the above information is true and accurate.</small></p> <p><small>( ) The person who establishes and operates the foreign food facility concerned has checked and agreed on the above registration (update of registered information, or renewal of registration).</small></p>					
Company Name : <input type="text"/>	Date : MM-DD-YYYY <input type="text"/>				
Name & Title : <input type="text"/>	(Signature) <input type="text"/>				
I hereby certify that the above information is complete and true <input type="text"/>					

Source) Korean Law Information Center (<https://www.law.go.kr/>)

## Import Process

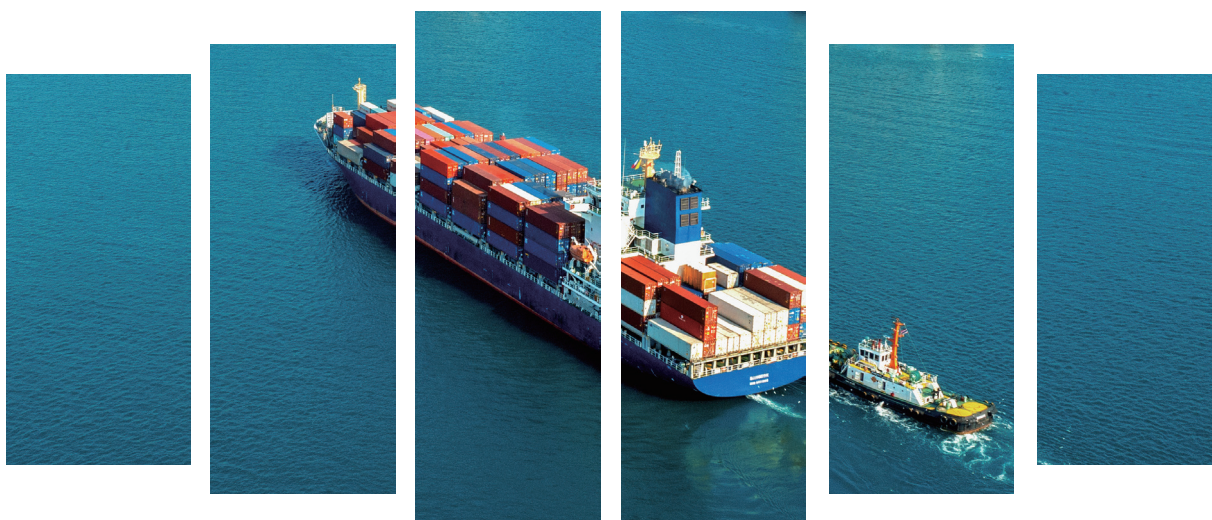
To import edible beans, documents and data such as the original phytosanitary certificate of the exporting country and shipping documents must be prepared in advance, and edible beans will undergo plant quarantine by the Animal and Plant Quarantine Agency.

At the same time, the importer takes a photo of a Korean label attached to the product for a thorough inspection by the Ministry of Food and Drug Safety. If the product passes the plant quarantine and thorough inspection by the Ministry of Food and Drug Safety, the importer can duly clear the customs import clearance, and if there are no other issues, the importer can receive the product after paying taxes.

If the product's net weight does not exceed 100 kg during the first thorough lab inspection, the thorough inspection must be performed again when the next shipping weight exceeds 100 kg. The thorough inspection remains valid for five (5) years.

## Other Obligations and Cautions

Edible beans sold after import must indicate the country of origin on either the smallest retail packaging or packaging container (packaging boxes, sacks, containers, etc.). The country of origin must be marked in Korean, Chinese characters, or English and must be indicated as 'MADE IN [country name].' The marking method varies depending on the packaging surface area, but the font size must be a minimum of 12 points font size.





## SWOT Analysis



# S

### Strengths

Traditionally, Korean cuisine holds special and rich cultural background on using beans. Hence, beans in general have a wide range of usage on Korean's everyday table starting from Doenjang, Korean fermented soybean paste, and Banchan, which refers to small side dishes. Since Koreans value balance in their meals, beans are playing essential roles as they provide rich nutrients, including fiber, protein, and iron. Considering such cultural background regarding beans, the ROK market boasts high and moreover steady and mature consumption status.

Most importantly, with K-CA FTA, CA exporters are expected to enjoy the full tariff-free status by the year of 2028 for Costa Rica, Honduras, and Nicaragua, 2029 for El Salvador, 2030 for Panama and 2033 for Guatemala.



# W

### Weakness

The market price of agricultural products in Korea, particularly the key and essential grain, vegetable, fruits products for Korean diet, is mostly determined and controlled by the ROK government<sup>5</sup>. The market price of kidney beans also tends to be set according to the kidney bean crop every year, which means that the government controls the market price through artificial market intervention. Therefore, the market price may vary from year to year.

The low awareness and familiarity of kidney bean from Central America in the ROK market is considered a weakness factor. Moreover, importing products from Central America can be challenging due to the long logistics time of at least 30-50 days and the relatively high logistics cost of transporting products.

<sup>5</sup> Ministry of Agriculture, Food and Rural Affairs (MAFRA) of Korea selects the products to be purchased by the Government to adjust the market price. The selection criteria include seasonal production and price fluctuation of essential Agri products for Korean population, necessity of strengthening domestic production of supply of key Agri products. These products as of 2023 include bean, maize, onion, garlic, ginger, pepper, sesame, apple, pear, etc.



## Opportunities

According to the Korea Vegetable Association, the number of vegetarian populations in Korea increased from 150,000 in 2008 to 2.5 million in 2022. As the vegan population in Korea grows, leading Korean companies are speeding up their development of vegan snacks and convenience foods.

Considering such trend, the importance of beans is highlighted as they are now widely used to substitute meat and dairy products. Soy-based products, such as tofu and soymilk, always have been a staple in the Korean market for a long time, but now other alternatives like egg substitutes and nut or oat milk are finding their way into the shopping bags of consumers.

Also, the size of the plant-based substitute meat market in Korea is growing steadily. According to aT, it reached 17.4 million USD in 2020, an increase of 23.7 percent from 2016. It is expected to grow to 22.6 million USD by 2025. The ROK government is also steadily expanding its investment in substitute meat research and development (R&D), increasing its investment by 23.7 percent from 2017 to 2020.

Considering that kidney bean is one of the major ingredients for plant-based substitute meats, such vegan trend with growing consumption on substitute meat will continue to demand more kidney beans in the future, and it would bring a great opportunity for CA bean exporters to expand to ROK market.



## Threats

In accordance with the administrative notice of the Ministry of Food and Drug Safety, since February 2017, Korea has been implementing the GMO labeling system for products using genetically modified organism (GMO) as a raw material. Amid the ongoing domestic controversy over the health risks of GMOs, there have been continuous demands to implement more detail labeling system for GMO products beyond the current labeling system. If kidney beans produced in CA adopted GMO technology, such concerns of Korean consumers and changes in the labeling system could be considered a potential threat.

While ROK's domestic consumption heavily relies on the imported kidney beans exceptionally surpassing domestic production, the market share and dominance of existing exporters including USA, Canada, and China are a threat factor. As of 2022, the total import volume of dried kidney beans was 11 million tons, and the majority was from USA, Canada, and China accounting for about 75 % of total dried kidney bean imports.



## Business Case

### ROK Market Insights

- Korean's typical meal widely contains beans, including kidney beans
- Koreans' growing trend of plant-based diet
- Emerging meat substitute products using various types of beans, including kidney bean

### Niche

- To establish direct business relationship with large scale salad franchises
- To target in-house food production companies that produce plant-based ready-made meal including substitute bean meat

### Cultural Adaptation

- Understand Korean consumers' traditional and typical meal using kidney beans as everyday dish
- Understand Korean consumers' interest and concern for healthy food
- Distinguish the main usage and proportion of kidney bean in plant-based ready-made meals
- Understand Korean consumers' preference to well-known and large company and suppliers

### Strategy Snapshot



- To enhance the visibility and exportability of Central American countries' kidney bean to ROK market, it is recommended to use and participate in the various B2B promotional campaigns hosted in ROK on the preferential basis.
- To foster a successful and sustainable export of Central American countries' kidney bean to ROK market, it is recommended to build a direct business relationship with large scale salad franchises.
- To gain comparative advantage on CA countries' kidney bean export to ROK market, it will be strategic approach to reach out in-house food production companies producing plant-based ready-made meal.

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