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Korea - Republic of

Poultry and Products Annual

2019 Annual

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Report Highlights:

In Marketing Year (MY) 2020 (January – December), Korea's chicken production is projected to increase about 1.6 percent to 957,000 metric tons (MT) compared to MY 2019. This is due to elevated competition for market share caused by new and renovated slaughtering facilities owned by vertically-integrated chicken companies, an increased number of Parental Stock (PS) broilers as safeguard against the possibility of an African Swine Fever (ASF) outbreak in Korea, and a stable rise in demand for chicken meat which is a more affordable source of animal protein compared to beef and pork. Excess chicken supply will continue to result in lower farm gate and wholesale prices in the coming years. In 2020, Korea's chicken imports are projected to increase about three percent to 170,000 MT compared to the current marketing year due to a steady increase in demand for processed chicken products with a growing market for Home Meal Replacement (HMR) and Portion Meal products. In the near term, ASF uncertainty will encourage Korean importers to secure additional stocks until the ASF threat subsides.

Commodities:
Poultry, Meat, Broiler

Production:

Broiler and hybrid chickens account for 94 percent of Korean poultry production. Broiler chickens average 1.5 kilograms (kg) live weight and broilers represented 77 percent (776 million) of the total number of slaughtered chickens in 2018. A hybrid chicken called "Samgye" is a cross breed between a broiler and a layer and intended for chicken ginseng soup in the summer season. It averages 850 grams live weight. In 2018, Samgye accounted for 16 percent (164 million) of the total number of slaughtered chickens. Finally, indigenous chickens averaging 2 kg live weight and spent hens made up six percent of the total number of slaughtered chickens in 2018.

In MY 2020 (January – December), Korea's chicken production is projected to increase about 1.6 percent to 957,000 metric tons (MT) from 942,000 MT in MY 2019.

<Key Points>

- Elevated competition for market share to continue in 2020 with several new and renovated chicken slaughtering facilities.
- Korea's chicken supply (production and imports) continues to increase until the first half 2020 cause by increased Parental Stock (PS) broiler inventory throughout 2019.
- Korea's broiler inventory in the second half of 2019 reached a record level (122 million birds) resulting from ASF concerns and no HPAI outbreak during the last winter season.

In MY 2019, Korea's chicken production is expected to increase about three percent to 942,000 MT from 915,000 MT in 2018 due to the increased number of slaughtering facilities and lower chicken mortality attributable to associated with excessive summer heat and given there was no outbreak of Highly Pathogenic Avian Influenza (HPAI) during the 2018-19 winter.

As a result of elevated competition for market share by vertically integrated chicken companies, the number of slaughtered chickens has increased steadily for the past several years. In 2019, the Korean chicken industry slaughtered about 509 million birds during the first six months, about a two percent increase from 498 million birds during the same period in 2018 due to increased inventory for PS and broilers. In addition, the number of slaughtered chickens is expected to increase by four percent to 1.045 billion birds in 2019 because of increased broiler and Samgye inventory. Consequently, the oversupply of domestic chicken is projected to continue until the first half of 2020.

Korea's Monthly & Yearly Slaughter Numbers for Chicken (Unit: 1,000 birds)								
	Jan.	Feb.	Mar.	Apr.	May	June	First 6 Months Sub Total	Annual Total
MY 2016	72,420	70,565	82,821	81,786	86,338	90,030	483,960	992,518
MY 2017	68,871	62,218	72,061	67,040	77,391	88,521	436,102	936,020
MY2018	83,367	67,809	82,388	80,215	90,514	94,105	498,398	1,004,824
MY2019	78,252	68,497	82,078	86,932	97,694	95,133	508,586	N/A
Change (%)	-6.1	1.0	-0.4	8.4	7.9	1.1	2.0	

Source: Korea Broiler Council (KBC)

The labor market in Korea has become more employee-friendly in recent years and many Korean chicken companies added or renovated their facilities to enhance efficiency. However, the improved production facilities and elevated competition between chicken companies have resulted in lowered business profits. In July 2018, the current government implemented several labor-friendly policies including a reduced 52-hour (down from 68) work week. Additionally, the minimum wage increased by 16.4 percent in 2018 and 10.9 percent in 2019. These changes are pushing the Korean chicken industry to renovate more chicken production facilities in order to improve productivity.

In 2018, Korea's chicken production recovered rapidly from reduced production in 2017 due to the following three key reasons: 1) HPAI-related culling and after effects in 2017 were overcome, 2) Elevated competition for market share by chicken companies with new and renovated slaughtering facilities and 3) An expectation of extra demand for Koreans watching several international sporting events such as the Winter Olympic Games, the 2018 World Cup, and the 2018 Asian Games.

Chicken Inventory

The Statistics Korea broiler inventory in June 2019 placed the bird count at 122 million birds, the highest level since the first survey in 1983 and about an eight percent increase compared to 113 million birds during the same period of 2018. The Korean chicken industry believes that the high inventory in June 2019 was mainly due to no outbreak of HPAI during the last winter and increased commercial chick production as a preventative action to hedge against an anticipated heat wave this summer.

In 2018, the Ministry of Agriculture, Food and Rural Affairs (MAFRA) confirmed that about 6.2 million chickens, mainly indigenous chickens, died from heat-related illness during the summer. This was a substantial increase compared to the 2.4 million heat-related fatalities recorded in 2015.

Korea's PS broiler inventory increased to 4.03 million birds during the first six months of 2019, up about 23 percent from 3.28 million birds during the same period of 2018 to cope with a possibility of HPAI outbreak, summer heat impacts, and concerns about the possibility of ASF outbreak.

Avian Influenza

Korea's poultry industry experiences recurrent outbreaks of Highly Pathogenic Avian Influenza (HPAI) in commercial chicken flocks during the winter and until late spring, overlapping with the migratory bird movement season. HPAI outbreaks have caused a massive number of depopulated birds through infection and preventative culling. In 2017, about 31.7 million birds were depopulated due to the HPAI outbreaks during November 2016 and June 2017, leading to very restrictive poultry shipment conditions in the market. However, HPAI did not occur in commercial flocks this past winter, though 70 cases of Lower Pathogenic Avian Influenza (LPAI) were confirmed from migratory birds.

Price

As a result of the increase in overall chicken supply (about 4 percent) caused by increased PS chicken and broiler inventories during the first half of 2019, the broiler farm gate price (Korean Won / Kilogram) is expected to be a bit lower in 2019 than the 2018 price (1,481 KRW/Kg). However, the consumer price in 2019 is expected to be a bit higher than last year due to the aforementioned minimum wage increases, 16.4 percent in 2018 and 10.9 percent in 2019. In 2018, farm gate prices for broilers decreased by ten percent to KRW 1,481/Kg from KRW 1,649/Kg in 2017 due to increased chicken supply throughout the year.

Consumption:

In 2020, Korea's chicken consumption is projected to increase to 1.08 million MT from 1.06 MT in 2019 mainly due to a steady increase in demand for processed chicken products and cheaper consumer prices in comparison to other protein sources: beef and pork.

In recent years, demand for various processed frozen food products including Home Meal Replacement (HMR), Ready to Cook (RTC) or Ready to Eat (RTE) products increased rapidly due to: 1) the increased purchase for air fryers 2) the increased cost in dining out caused by the minimum wage increase and 3) an increase in single-member households.

<Key Points>

- Higher cost for dining out will increase the demand for various frozen processed foods at home in the coming years
- Higher ratio of single-member households and more women at work increased the demand for frozen processed food products.

In 2019, chicken consumption is expected to increase about 2.1 percent to 1.06 million MT due to increased chicken supply (domestic production and imports) caused by an increasing demand for various processed chicken products.

Korea's chicken self-sufficiency rate was 78.8 percent in 2018, about 2.3 percent down from the previous year because of a significant increase (30,914 MT) in chicken imports to 162,787 MT from 131,873 MT in 2017. This was a result of favorable import prices and several new Brazilian suppliers. However, Korea's per capita chicken consumption (Not Official USDA Statistics) increased 0.8 kg to 14.1 Kg in 2018 from 13.3 Kg in 2017 due to increased demand, especially for processed chicken products.

Trade:

TRADE - Imports

In 2020, Korea's chicken imports are projected to increase about three percent to 170,000 MT from 165,000 MT in 2019 due to a steady increase in demand for processed chicken products with a growing market for various Home Meal Replacement (HMR) products. In addition, the anticipated substitute demand caused by concern about ASF and expected extra demand related to the 2020 Tokyo Summer Olympic games will also increase chicken imports. Imported frozen chicken is generally about 30 to 40 percent cheaper (Unit price per kilogram) than domestic fresh chicken and imports are mostly used for processed chicken products or franchise fried chicken products.

<Key Points>

- Korea's chicken imports to increase by 2,000 MT to 165,000 MT in 2019 because of concerns about the possibility of an ASF outbreak.
- Korea's chicken imports increased significantly by 23.4 percent to 162,787MT in 2018 from 2017 due to a favorable import price as a result of an increased number of Brazilian suppliers.
- U.S. chicken imports have been limited by the Semicarbizide (SEM) issue since April 2018.
- Thai chicken exports to Korea continue to increase helped by higher demand for processed chicken products.

In 2019, chicken imports increased about 8.7 percent to 87,706 MT during the first six months, compared to 80,821 MT during the same period of 2018 mainly due to an increase in frozen chicken inventory by Korean importers as a preventative action over the concern of ASF outbreaks in many Asian countries including China, Vietnam, and Cambodia as well as reported cases in North Korea. Additionally, more Korean chicken processors will use imported frozen poultry to meet the increasing demand for various processed chicken products in the coming years.

During the first six months of 2019, the Korean Won weakened against the U.S. Dollar (a 6.5 percent decrease) and import prices increased about ten percent (USD 2,381.32/MT from USD 2,166.02/MT) due to increased chicken demand in China because of ASF. Nevertheless, as explained above, Korea's chicken imports have grown this year. In 2018, Brazil was the top chicken supplier to Korea with 66.6 percent market share (108,445 MT), followed by Thailand with 17.4 percent (28,345 MT), and the United States with 6.2 percent (10,041 MT).

Brazil

As the top chicken supplier to the Korean market, Brazil exported 58,214 MT of frozen chicken to Korea during the first six months of 2019, an increase of over 10 percent compared to 52,615 MT during the same period of 2018. Most Brazilian chicken is imported in the form of boneless chicken legs (about 90 percent), which is the most popular chicken part for Korean consumers and which are primarily used for the further processing of various processed chicken products. As a result of increased Chinese demand for Brazilian poultry Brazilian chicken prices (USD/MT) in Korea increased by five percent to USD 1,916/MT during the first six months of 2019 compared to USD 1,824/MT during the same period of 2018.

The United States

For the first six months of 2019, U.S. chicken exports to Korea have decreased by 84 percent to 1,291 MT from 8,307 MT 2018. The decrease in U.S. exports has largely been due to the detection of Semicarbizide (SEM) in a limited number of shipments during inspections by the Ministry of Food and Drug Safety (MFDS) in 2017 and 2018. For SEM, Korea applies zero tolerance to frozen poultry imports. Since the SEM detections, many U.S. poultry companies have stopped shipping to Korea over concerns that any further detections could result in rejection. Thus far in 2019, the situation has deteriorated further as many U.S. exporters remain reluctant to ship poultry to Korea. Korean importers have shifted to poultry imports from Brazil, Thailand, and Demark. Prior to 2014, the United States was one of the dominant chicken suppliers in Korea, competing with Brazil, but HPAI outbreaks in the United States in the recent past and the recent SEM detections have contributed to the loss of the U.S. majority market share in Korea.

Prior to the aforementioned events, U.S. poultry accounted for 46 percent market share (65,000 MT) in 2014 versus Brazilian chicken (52,377 MT). U.S. poultry is imported into Korea mostly in the form of frozen bone-in whole legs which are deboned by Korean chicken processors before further processing. As result of a significant increase in minimum wage in recent years and intensified food safety monitoring of poultry deboning establishments, U.S. bone-in frozen chicken's tariff advantage under the KORUS FTA has become relatively less advantageous to Korean chicken processors because Brazil provides mostly boneless chicken, which means lower local labor costs for processing. Korean chicken processors now will be looking for U.S. suppliers who can provide boneless chicken legs at competitive prices over Brazilian birds, if imports are normalized with resolution of the SEM issue.

Thailand

Although Korea has imported limited quantities of chicken from Thailand in the past, Thai chicken imports jumped by 53 percent to 18,949 MT during the first six months of 2019 compared to 12,385 MT during the same period of 2018 due to recent increases in demand for processed chicken products including heat-treated chicken products. For 2018 as a whole, Korea imported a total of 28,345 MT of chicken from Thailand, with the majority heat-treated chicken totaling 23,590 MT, while 4,755 MT of raw chicken (chicken legs) were also imported.

Exports

In 2020, Korea's chicken exports are projected to increase slightly to 40,000 MT from 38,000 MT due to stable demand for spent hens in Vietnam and resumed broiler meat exports to Hong Kong since July 2018 after regaining HPAI-free country status. In 2018, the majority of Korean chicken exports (90.4 percent with 28,721 MT) to Vietnam was spent hens. In Vietnam, spent hens are consumed for traditional soup making with a favorable chewy texture for Vietnamese consumers. Korea also exported about 3,000 MT of heat-treated products (mainly chicken ginseng soup) to the United States, Taiwan and Japan.

<Key Point>

- As a result of a stable demand in Vietnam and a resumption in exports to Hong Kong, Korea's chicken exports increased 65 percent to 25,605 MT during the first six months of 2019 compared to 15,560 MT during the same period of 2018.

Korea regained HPAI-free country status in July 2018 following the 2017 HPAI outbreak, and Korea's chicken exports rapidly increased by 448 percent to 32,639 MT in 2018 from 5,954 MT in 2017. Korea exported about 28,900 MT (about 91 percent) of raw frozen chicken mainly to Vietnam and Hong Kong, while Korea exported about 2,900 MT (about 9 percent) of heat-treated chicken products including "Samgyetang" mainly to Japan, the United States, and Taiwan.

KORUS FTA

In terms of U.S. product, Korea's 20 percent tariff on imports in the dominant frozen leg quarter category will be phased out by 2021, while tariffs on frozen breasts and wings will be eliminated by 2023. The 18-percent tariff on frozen turkey cuts was eliminated in 2018.

HSK 10	Description	Base Rate	2020	2021	2022
0207141010	Frozen Chicken Legs	20%	2%	0%	0%
0207141020	Frozen Chicken Breast	20%	5%	3.3%	1.6%
0207141030	Frozen Chicken Wing	20%	5%	3.3%	1.6%
0207141090	Other Frozen Chicken	20%	2%	0%	0%
0207271000	Frozen Turkey Cuts	18%	0%	0%	0%

Source: Korea Customs Service (KCS)

Production, Supply and Demand Data Statistics:

Meat, Chicken	2018	2019	2020
Market Begin Year	Jan 2018	Jan 2019	Jan 2020
Republic of Korea	New Post	New Post	New Post
Beginning Stocks	35	40	50
Production	915	942	957
Total Imports	163	165	170
Total Supply	1,113	1,147	1,177
Total Exports	33	35	40
Human Consumption	1,040	1,062	1,082
Other Use, Losses	0	0	0
Total Dom. Consumption	1,040	1,062	1,082
Total Use	1,073	1,097	1,122
Ending Stocks	40	50	55
Total Distribution	1,113	1,147	1,177
(1000 MT)			

Price Comparison (Unit: Korean Won per Kilogram) 4/

Cuts	Domestic 1/	Imports 2/			
		U.S.	Brazil 3/	Denmark	Thailand
Leg	5,716	1,740	2,192	2,140	2,684
Wing	6,723	-	2,679	2,711	3,367
Breast	6,467	-	2,549	-	2,521

1/ Chilled products, average retail price for January 1 – June 30, 2019 period

2/ Average import prices between January 1 through June 30, 2019

3/ Frozen Trimmed bone-less products (Mostly)

4/ Average exchange rate (1$ = 1,145.84 Korean won) for January – June 2019 period

Source: Korea Chicken Council & Korea Customs Service

Countries that are currently allowed to export to Korea are as follows (As of June, 2019):

Approved Suppliers	Items
Australia, New Zealand, Denmark, Spain, Japan, Canada, Poland, United Kingdom, Hungary, France, Sweden, Germany, Netherland, Philippines (exclude poultry birds) and the United States.	Poultry birds (include pet or wild bird), hatching eggs, day old chicks.
Australia, New Zealand, Denmark, Canada, Thailand, Spain, Japan, Poland, United Kingdom, Hungary, France, Sweden, Germany and the United States.	Table eggs.
Australia, Chile, Denmark, Brazil, Canada, Thailand, Poland, United Kingdom, Hungary, France, Sweden Netherland, Philippines (chicken only) and the United States.	Fresh, chilled, or frozen poultry meat
Australia, United Kingdom, France, Chile, Denmark, Sweden, Japan, Brazil, Thailand, Hungary, China, Poland, the United States, Netherland and Canada.	Heat-treated poultry meat

Source: The Ministry of Agriculture, Food and Rural Affairs (MAFRA)

Korea’s Frozen Chicken Cut Imports by Country

Country	CY 2018		CY 2019 (January- June)	
	Volume (MT)	Value (US$1,000)	Volume (MT)	Value (US$1,000)
<Leg>				
U.S.	9,287	12,215	945	1,436
Brazil	106,164	202,562	57,423	109,865
Denmark	687	1,482	1,050	1,960
Thailand	2,952	6,996	4,747	11,119
Australia	96	240	0	0
Other	139	162	0	0
Sub Total	119,325	223,657	64,165	124,380
<Wing>				
U.S.	0	0	0	0
Brazil	434	1,010	233	545
Denmark	1,682	3,999	1,231	2,913
Thailand	1,633	4,631	295	867
Hungary	62	132	0	0
Other	0	0	0	0
Sub Total	3,811	9,772	1,759	4,327
<Breast>				
U.S.	0	0		
Brazil	1,220	2,789	421	936
Thailand	47	142	12	25
Other	0	0	0	2
Sub Total	1,267	2,931	433	963
<Total by Country>				
U.S.	9,287	12,215	945	1,436
Brazil	107,818	206,361	58,077	111,346
Denmark	2,369	5,481	2,281	4,873
Thailand	4,632	11,769	5,054	12,011
Hungary	62	132	0	0
Australia	96	240	0	0
Others	139	162	0	4
Total	**124,403**	**236,360**	**66,357**	**129,670**

Source: Global Trade Atlas (GTA)

Korea’s Processed Chicken Imports by Country

Country	CY 2018		CY 2019 (January- June)	
	Volume (MT)	Value (US$1,000)	Volume (MT)	Value (US$1,000)
China	6,174	21,375	3,070	11,044
Thailand	23,590	101,018	13,796	60,053
United States	530	3,493	299	1,800
Other	11	107	13	138

Total	**30,305**	**125,993**	**17,178**	**73,035**

Source: Global Trade Atlas (GTA)

PRODUCTION AND CONSUMPTION

Korea: Broiler Inventories 1/
(Unit: 1,000 birds)

Year	Farms	Birds
2010	2,238	101,690
2011	2,266	110,122
2012	2,058	97,750
2013	1,972	95,898
2014	2,035	103,593
2015	2,120	110,489
2016	1,912	101,014
2017	1,933	104,205
2018	2,027	112,681
2019	2,111	121,588

1/ June Inventories
Source: Korea Statistical Information Service (KOSIS)

Korea: Production Costs of Broilers 1/
(Korean Won per Kilogram in Live Weight)

Year	Operating Cost	Production Cost	Farm Price
2010	1,292	1,342	1,913
2011	1,317	1,377	1,858
2012	1,299	1,361	1,693
2013	1,339	1,400	1,839
2014	1,277	1,340	1,574
2015	1,214	1,278	1,486
2016	1,183	1,244	1,514
2017	1,179	1,237	1,649
2018	1,204	1,262	1,481

Source: Korea Statistical Information Service (KOSIS)

Korea: Production Cost of Broilers
(Korean Won per Kilogram in Live Weight)

Item	CY 2017		CY 2018	
	Average Cost	Component Ratio (%)	Average Cost	Component Ratio (%)

Feed	685	58	701	58
Chicks	300	25	298	25
Family Labor	54	5	53	4
Vet & Medicine	31	3	29	2
Water, Power, etc.	45	4	48	4
Other	63	5	74	6
Total	1,178	100	1,203	100
By Product	1	-	1	-
Cost Total	1,179	-	1,204	-

Source: Korea Statistical Information Service (KOSIS)

Korea: Per Capita Consumption of Livestock Products
(Unit: Kilogram, boneless basis)

Year	Total Meat	Beef	Pork	Chicken	Egg
2009	36.8	8.1	19.1	9.6	11.9
2010	38.7	8.8	19.2	10.7	11.8
2011	40.4	10.2	18.8	11.4	11.6
2012	40.5	9.7	19.2	11.6	12.1
2013	42.7	10.3	20.9	11.5	12
2014	45.8	10.8	22.2	12.8	13
2015	47.1	10.9	22.8	13.4	12.9
2016	49.5	11.6	24.1	13.8	13.7
2017	49.1	11.3	24.5	13.3	11.4
2018	51.9	12.6	25.2	14.1	12.6
2019 1/	53.1	12.5	26.1	14.5	13

1/ Preliminary forecast by the Korea Rural Economic Institute (KREI)
Source: Ministry of Agriculture, Food and Rural Affairs (MAFRA)

PRICE TABLES

Korea: Year Average Broiler Prices
(Korean Won/Kg, boneless basis)

Year	2015	2016	2017	2018	2019 1/
Farm Price	1,486	1,514	1,649	1,481	1,483
Wholesale Price	2,941	2,864	3,055	2,836	2,832
Consumer Price	5,254	5,364	5,326	4,941	5,448

1/ Average price, January through June 2018
Source: National Agricultural Cooperative Federation

Korea: Farm Price for Chicken Meat

Commodity	Chicken Meat, Farm Price Unit: Korean Won per Kilogram			
Year Month	2017	2018	2019	% Change comparing to previous year
Jan.	1,276	1,069	2,068	93
Feb.	2,007	1,346	1,533	14
Mar.	2,041	1,521	1,590	5
Apr.	2,008	1,448	1,429	-1
May	2,471	1,412	1,244	-12
Jun.	1,666	1,128	1,033	-8
Jul.	1,630	1,552	-	-5
Aug.	1,392	1,967	-	41
Sep.	1,260	1,548	-	23
Oct.	1,461	1,566	-	7
Nov.	1,418	1,381	-	-3
Dec.	1,155	1,839	-	59

Source: National Agricultural Cooperative Federation (NACF) and Agricultural & Fishery Marketing Corporation

Korea: Wholesale Price for Chicken Meat

Commodity	Chicken Meat, Wholesale Price Unit: Korean Won per Kilogram			
Year Month	2017	2018	2019	% Change comparing to previous year
Jan.	2,635	2,259	3,089	37
Feb.	3,614	2,671	2,837	6
Mar.	3,646	2,920	2,883	-1
Apr.	3,547	2,848	2,803	-2
May	4,126	2,785	2,716	-2
Jun.	3,138	2,494	2,666	7
Jul.	3,044	2,847	-	-6
Aug.	2,670	3,282	-	23
Sep.	2,423	2,892	-	19
Oct.	2,716	2,995	-	10
Nov.	2,722	2,732	-	0
Dec.	2,378	3,307	-	39

Source: National Agricultural Cooperative Federation (NACF) and Agricultural & Fishery Marketing Corporation

Korea: Consumer Price for Chicken Meat

Commodity	Chicken Meat, Consumer Price Unit: Korean Won per Kilogram			
Year Month	2017	2018	2019	% Change comparing to previous year
Jan.	5,062	4,640	5,725	23
Feb.	5,323	4,680	5,692	22
Mar.	5,577	4,843	5,371	11
Apr.	5,510	4,862	5,316	9
May	5,830	4,809	5,424	13
Jun.	5,683	4,720	5,159	9
Jul.	5,290	4,828		-9
Aug.	5,141	5,236	-	2
Sep.	5,043	5,256	-	4
Oct.	5,132	5,184	-	1
Nov.	5,188	5,100	-	-2
Dec.	5,137	5,137	-	0

Source: National Agricultural Cooperative Federation and Agricultural & Fishery Marketing Corporation

Korea: Monthly Average Foreign Exchange Rate
(Unit: Korean Won / 1U$)

Month	2017	2018	2019
Jan.	1185.10	1066.70	1122.00
Feb.	1144.92	1079.58	1122.45
Mar.	1134.77	1071.89	1130.72
Apr.	1132.73	1067.76	1140.95
May	1125.28	1076.39	1183.29
Jun.	1130.04	1092.80	1175.62
Jul.	1134.40	1122.80	-
Aug.	1130.79	1121.15	-
Sep.	1131.59	1120.60	-
Oct.	1131.57	1130.81	-
Nov.	1105.04	1128.58	-
Dec.	1085.78	1122.90	-

Source: Industrial Bank of Korea

TRADE MATRIX

Korea: Import Matrix for Chicken Meat 1/

Import Trade Matrix								
Country: Korea								
Commodity: Chicken Meat				Unit: MT & U$1,000, RTC Basis				
Imports for	**CY 2017**		**CY 2018**		**Jan.-Jun. 2018**		**Jan.-Jun. 2019**	
Country	Vol	Val	Vol	Val	Vol	Val	Vol	Val
U.S.	12,368	15,554	10,041	16,028	8,307	12,132	1,291	3,294
Others								
Thailand	22,543	89,209	28,345	113,132	12,385	49,687	18,949	72,637
P.R.C.	4,261	14,726	6,174	21,375	2,814	9,700	3,070	11,044
Sweden	309	357	1,093	1,592	642	930	874	1,302
Denmark	5,349	8,989	5,465	9,968	2,502	4,417	3,803	7,204
France	0	1	0	2	0	2	0	0
U.K.	22	27	0	0	0	0	0	0
Chile	0	0	0	0	0	0	0	2
Japan	0	1	0	1	0	0	0	1
Brazil	86,289	169,220	108,445	207,315	52,615	95,947	58,214	111,515
Australia	478	1,037	2,867	3,903	1,285	1,809	1,367	1,704
Other	254	481	317	476	271	424	138	162
Total for Others	119,505	284,048	152,746	357,764	72,514	162,916	86,415	205,571
Grand Total	131,873	299,602	162,787	373,792	80,821	175,048	87,706	208,865

1/ HS 0207.1X.XXXX plus HS 1602.32.XXXX

Source: Korea Customs Service

Korea: Export Matrix for Chicken Meat 1/

Export Trade Matrix								
Country: Korea								
Commodity: Chicken Meat	Unit: MT & U$1,000, RTC Basis							
Imports for	**CY 2017**		**CY 2018**		**Jan.-Jun. 2018**		**Jan.-Jun. 2019**	
Country	Vol	Val	Vol	Val	Vol	Val	Vol	Val
U.S.	610	3,604	876	4,209	396	2,301	295	1,800
Others								
Hong Kong	901	2,398	1,205	2,634	631	1,427	1,204	2,697
Japan	937	3,965	1,063	4,555	361	1,630	235	1,068
P.R.C.	23	113	40	201	19	92	34	156
Taiwan	338	1,317	386	1,506	122	498	108	398
Thailand	6	1	6	2	2	10	4	13
Vietnam	2,860	3,149	28,721	27,084	13,886	13,444	23,548	23,307
Iraq	0	1	1	5	0	2	0	2
Turkey	0	0	0	0	0	0	0	0
Australia	66	310	62	259	30	135	36	161
Russia	0	0	0	0	0	0	0	0
Other	213	1,104	279	1,408	113	648	141	667
Total for Others	5,344	12,358	31,763	37,654	15,164	17,886	25,310	28,469
Grand Total	5,954	15,962	32,639	41,863	15,560	20,187	25,605	30,269

1/ HS 0207.1X.XXXX plus HS 1602.32.XXXX

Source: Korea Customs Service

Attachment	**Attachment Link**
File Attachment	Download