



Global E-Commerce Intelligence
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SAMPLE REPORT

**SOUTH KOREA B2C E-COMMERCE
MARKET & TOP MOBILE PAYMENT
SERVICE PROVIDERS 2021**

PUBLICATION DATE: FEBRUARY 2021

PREFACE



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OBJECTIVE

RELIABLE

A LIST OF ADVANTAGES

- yStats.com provides secondary market research: By using various sources of information we ensure maximum reliability of all obtained data. As a result companies get a precise and unbiased impression of the market situation.
- Only reliable sources such as national and international statistical offices, industry and trade associations, business reports, business and company databases, journals, company registries and news portals are used as a basis for the analyses, statistical reports and forecasts.
- Our international employees research and filter all sources and translate relevant information into English. This ensures that the content of the original studies is correctly interpreted.
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■ allows up to ten (10) user of a company worldwide to access the downloaded report.

GENERAL METHODOLOGY OF MARKET



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Secondary Market Research

- The reports are compiled based on secondary market research. Secondary research is information gathered from previously published sources. Reports are based on information and data acquired from national and international statistical offices, industry and trade associations, business reports, company databases, journals, company registries, news portals and many other reliable sources. By using various sources we ensure maximum objectivity for reported data. As a result, companies gain a precise and unbiased impression of the market situation.
- Cross referencing of data is conducted in order to ensure validity and reliability.
- The source of information and its release date are provided on every chart. It is possible that the information contained in one chart is derived from several sources. If this is the case, all sources are mentioned on the chart.
- The reports include mainly data from the last 12 months prior to the date of report publication. Exact publication dates are mentioned in every chart.

Definitions

- The reports take into account a broad definition of B2C E-Commerce, which might include mobile commerce. As definitions may vary among sources, exact definition used by the source (if available) is included at the bottom of the chart.

Chart Types

- Our reports include text charts, pie charts, bar charts, rankings, line graphs and tables. Every chart contains an Action Title, which summarizes the main idea/finding of the chart and a Subtitle, which provides necessary information about the country, the topic, units or measures of currency, and the applicable time period(s) to which the data refers. With respect to rankings, it is possible that the summation of all categories amounts to more than 100%. In this case, multiple answers were possible, which is noted at the bottom of the chart.

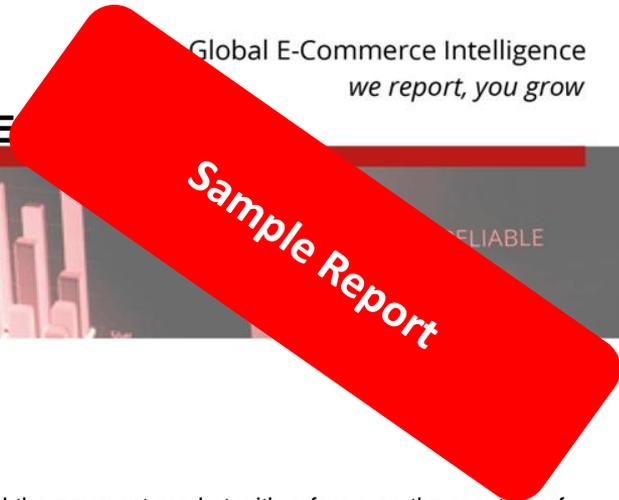
Report Structure

- Reports are comprised of the following elements, in the following order: Cover page, preface, legal notice, methodology, definitions, table of contents, management summary (summarizing main information contained in each section of report) and report content (divided into sections and chapters). When available, we also include forecasts in our report content. These forecasts are not our own; they are published by reliable sources. Within Global and Regional reports, we include all major developed and emerging markets, ranked in order of importance by using evaluative criteria such as sales figures.

Notes and Currency Values

- If available, additional information about the data collection, for example the time of survey and number of people surveyed, is provided in the form of a note. In some cases, the note (also) contains additional information needed to fully understand the contents of the respective data.
- When providing information about amounts of money, local currencies are most often used. When referencing currency values in the Action Title, the EUR values are also provided in brackets. The conversions are made using the average currency exchange rate for the respective time period. Should the currency figure be in the future, the average exchange rate of the past 12 months is used.

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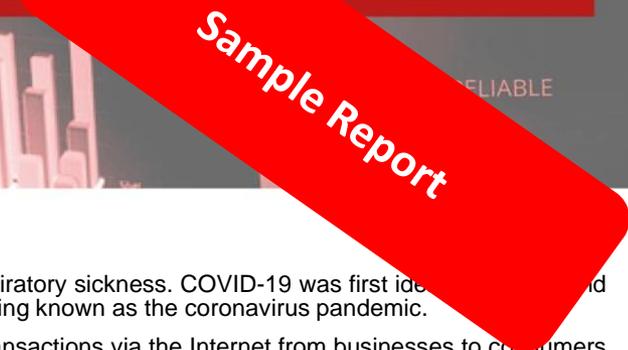
Report Coverage

- This report covers the B2C E-Commerce market and competitors overview, Real-time payment trends and the payment market with a focus on the reaction of the top Mobile Payment Service Providers to the COVID-19 outbreak in South Korea. A broad definition of retail E-Commerce used by some original sources cited in this report might include both B2C and C2C E-Commerce.
- This report contains relevant international comparisons, information about market trends, B2C E-Commerce sales and shares, Internet users and shoppers, products, payment methods and players. Not all types of information were included for each country, due to varying data availability.

Report Structure

- The report starts with an overview of the regional B2C E-Commerce market compared to other global regions and the Asian country comparisons in terms of criteria relevant to B2C E-Commerce, such as B2C E-Commerce sales. The rest of the report is divided by the top three Mobile PSP's presented in the descending order of total users. Within each chapter, there is a company profile, text charts with relevant news and quantitative charts.
- Depending on data availability, the following types of market information are included: value and/or volume of transactions, number of users, payment methods used in-store and online, COVID-19's impact on the Mobile PSPs.
- The B2C E-Commerce Market description starts with an overview of the market, highlighting the overall B2C E-Commerce development in the country. Depending on data availability, overview charts include also information about the major E-Commerce players, the number of users, sales volume, number of monthly visits, leading product categories, share of sales, Internet economy and consumers' buying behavior. Not all the mentioned types of information are available for each of the countries covered.

DEFINITIONS



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The following expressions and definitions are used in this report*:

- COVID-19 / CORONAVIRUS**

An infectious disease triggered by an intense acute respiratory sickness. COVID-19 was first identified in late 2019 in Wuhan, China, and spread worldwide, becoming known as the coronavirus pandemic.
- B2C E-COMMERCE**

the sale of products (and services) through electronic transactions via the Internet from businesses to consumers (B2C). A broader definition of retail E-Commerce applied by some sources also includes consumer-to-consumer (C2C) sales.
- ONLINE SHOPPERS**

the total number of inhabitants in a certain country or region that participates in B2C E-Commerce.
- M-COMMERCE**

M-Commerce, also called “Mobile Commerce”, means the sale of products (and services) through electronic transactions via mobile devices, such as mobile phones, tablets and smartphones.
- ONLINE TRAVEL**

the sale of goods (and services) directly to consumers in other countries, with orders delivered from the country where the foreign shop is based or from a central logistics facility, i.e. across the country’s borders.
- ONLINE PAYMENT**

Transfer of money made over the Internet following a consumer’s payment command, includes payments for product and service purchased in B2C E-Commerce and M-Commerce.
- MOBILE PAYMENT**

A wide definition of mobile payments includes payments made remotely in M-Commerce and proximity payments made in-store, such as via QR code scanning and NFC technology.
- POS PAYMENT**

Payments made at retail point of sale, i.e. in-store. POS systems or terminals are used to complete a POS payment transaction. POS payments are often used synonymously with in-store payments, proximity payments, in-person payments and card present payments.
- CONTACTLESS PAYMENT**

Contactless payments take place when tapping a mobile device or a payment card with a contactless payment functionality to a POS device. The data is transmitted via Near Field Communication (NFC).
- E-WALLET/DIGITAL WALLET**

A digital account, allowing users to store money and use it in online or mobile transactions. The examples of E-Wallets or digital wallets include Alipay and PayPal.
- CROSS-BORDER E-COMMERCE**

the sale of goods (and services) directly to consumers in other countries, with orders delivered from the country where the foreign shop is based or from a central logistics facility, i.e. across the country’s borders.
- E-COMMERCE MARKETPLACE**

platforms where third-party merchants (B2C) or individuals (C2C) can sell their digital or physical products online whereas the marketplace operator acts as an intermediary.
- GROSS MERCHANDISE VALUE**

abbreviated as GMV, a total value of successfully completed transactions between buyers and sellers through a C2C (customer-to-customer) exchange platform. Depending on the source, might include shipping costs.
- REAL-TIME PAYMENTS**

Immediate or faster payments that allow businesses and consumers to make and receive payments in real time, providing convenience, speed, and faster availability of funds.

Note: *the definitions used by the original sources might differ from the ones stated on this chart; the exact definition used by each source, where available, is included on the respective charts

TABLE OF CONTENTS (1 OF 2)

Sample Report

1. **Management Summary**
2. **Regional Overview**
 - B2C E-Commerce Market Overview, February 2021
 - Asia-Pacific's Share of Global Retail E-Commerce Sales, in %, 2020e
 - Retail E-Commerce Sales Value, by Selected Regions, in USD billion, 2020e
 - Retail E-Commerce Sales Growth, by Region, by Selected Regions, and Year-on-Year Change, in %, 2020e
 - Value of B2C E-Commerce, in USD billion, by Selected Countries, 2020e
 - Percentage of Consumers, Who Purchase Online More in the Last Few Months, by Selected Countries, incl. Australia, India and Vietnam, in % of Respondents, 2020
 - Share of Mobile Sales, in % of All Online Travel Sales, 2020
 - Digital Travel Sales Value Per Capita, by Selected Countries, in USD, 2020 & 2025f
 - Percentage of New Online Consumers, by Geolocation, by Selected Countries, in % of Respondents, 2020
3. **B2C E-Commerce Market**
 - B2C E-Commerce Market Overview, February 2021
 - B2C E-Commerce Competitors Overview, February 2021
 - Volume of Real-Time Transactions, in billions, 2019 & 2024f
 - Value of B2C E-Commerce, in KRW trillion, and Year-on-Year Change, in %, 2018 - 2024f
 - Mobile Shopping Transaction Value, in KRW trillion, and Year-on-Year Change, October 2019 & October 2020
 - Share of Mobile Shopping Transaction Value, in % of Total Online Sales, October 2019 & October 2020
 - Online Shopping Sales Value, by Selected Product Categories, in KRW trillion, and Y-o-Y Change, in %, October 2019 & October 2020
4. **Mobile Payment Service Provider: KakaoPay**
 - Profile of KakaoPay, September 2020
 - COVID-19's Impact on KakaoPay's activity, September 2020
 - Value of Transactions Completed Via KakaoPay and Y-O-Y Growth, in USD billion and in %, May 2019 & May 2020
 - Preferred Payment Method for College Students, in %, November 2019

TABLE OF CONTENTS (2 OF 2)

Sample Report

OBJECTIVE

RELIABLE

5. **Mobile Payment Service Provider: Naver Pay**
 - Profile of Naver Pay, September 2020
 - COVID-19's Impact on Naver Pay's Activity, September 2020
 - Monthly Average Number of Individuals Using Naver Pay, in millions, May 2019 & May 2020
 - Preferred Payment Method for Office Workers, in %, November 2019

6. **Mobile Payment Service Provider: Toss**
 - Profile of Toss, September 2020
 - COVID-19's Impact on Toss Payment's Activity, September 2020
 - Sales Generated Via Toss's Platform, in USD million, 2016 & 2019
 - Individuals Registered With Toss, in % of Population, August 2020
 - Transactions Made Online in South Korea Via Toss, in % of Total Transactions, 2019

TABLE OF CONTENTS



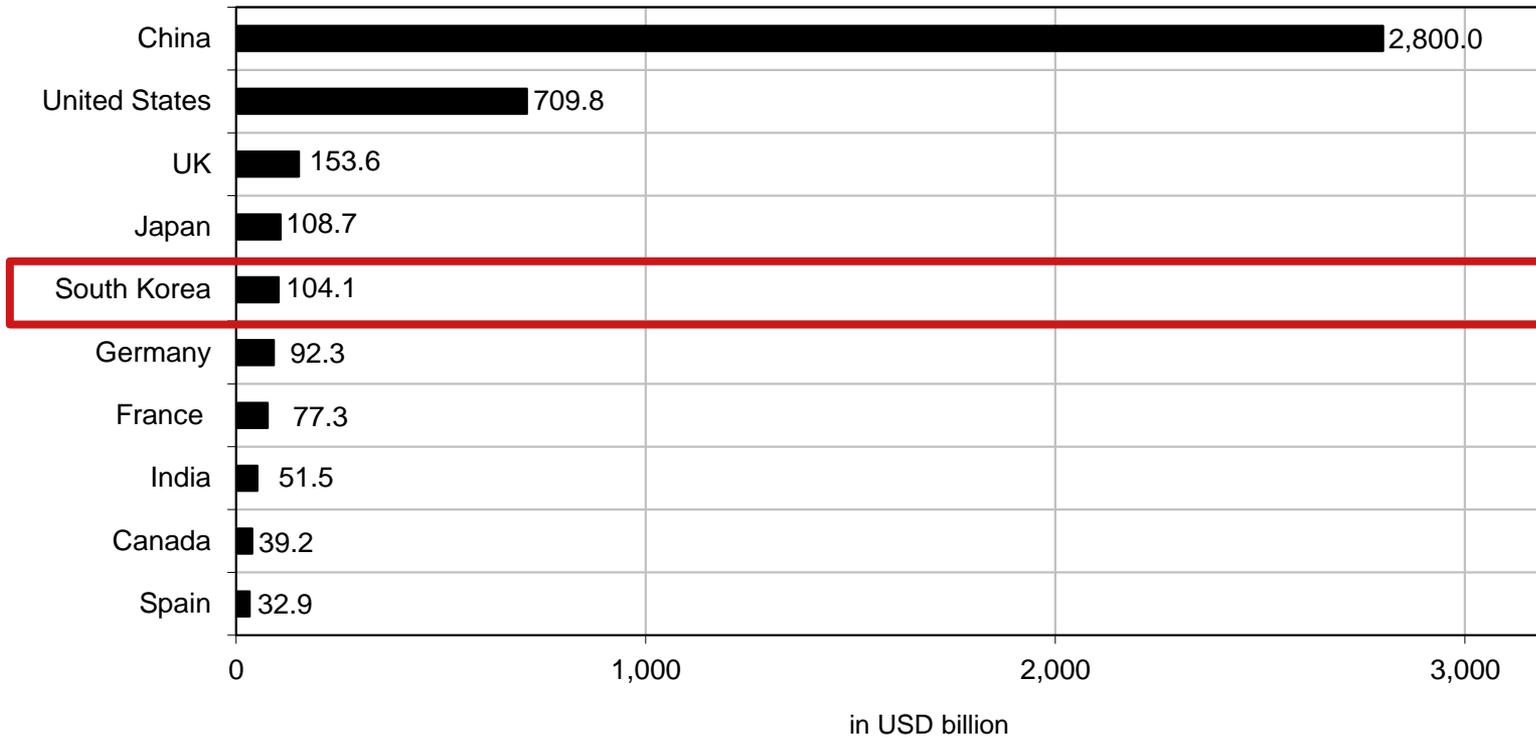
Sample Report

1.	Management Summary	9 – 11
2.	Regional Overview	12 – 21
3.	B2C E-Commerce Market	22 – 29
4.	Mobile Payment Service Provider: KakaoPay	30 – 36
5.	Mobile Payment Service Provider: Naver Pay	37 – 42
6.	Mobile Payment Service Provider: Toss	43 – 50



South Korean B2C E-Commerce market was expected to reach worldwide reaching USD 104.1 bil. (EUR 91.3 bil.) in 2020e

Global: Value of B2C E-Commerce, in USD billion, by Selected Countries, 2020e



Note: the exchange rate applied in the action title is the average rate for 12 months to December 2020: USD 1 = EUR 0.876819
 Source: Korea SMEs, Startups Agency, eMarketer cited by The Korea Herald, February 2021



Real-time transaction volume in South Korea is forecast to reach 7.7 billion by 2024, rising yearly by 6.9%, from the 2019 value of 5.5 billion.

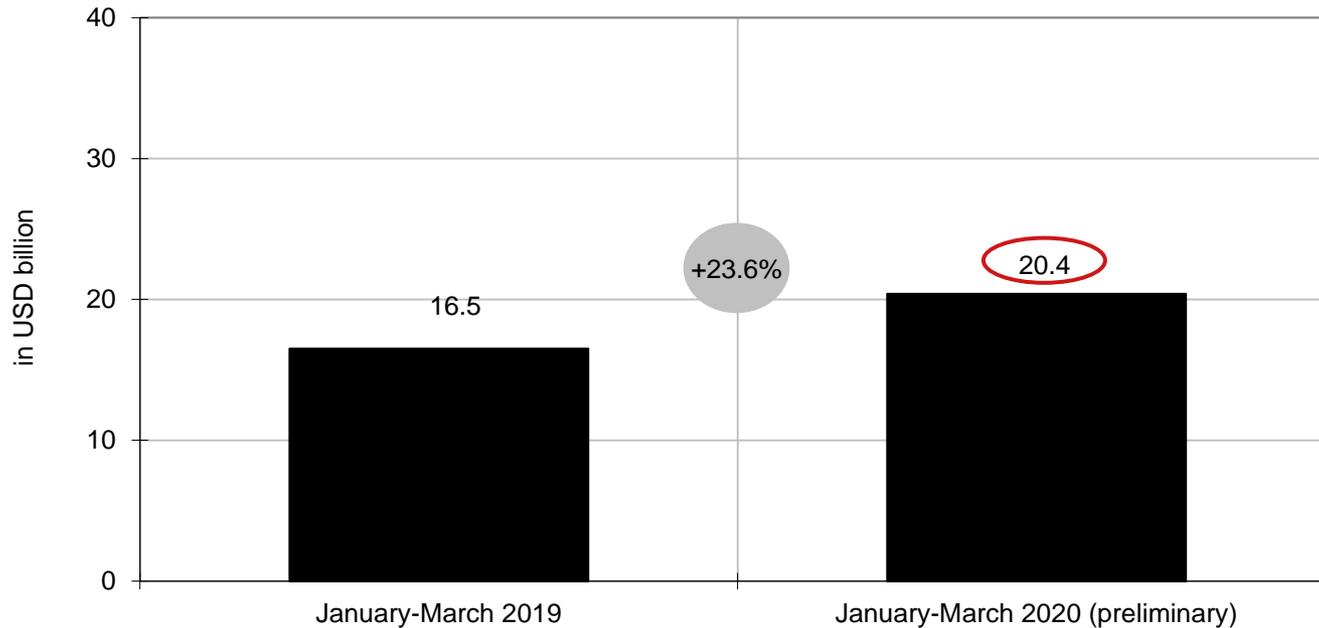
South Korea: Volume of Real-Time Transactions, in billions, 2019 & 2024f





Transaction volume of purchases made via mobile devices in South Korea reached USD 20.4 bil. (EUR 18.4 bil.) in 2020, amidst the pandemic

South Korea: Transaction Volume of Online Shopping Via Mobile Devices, in USD billion, March 2020

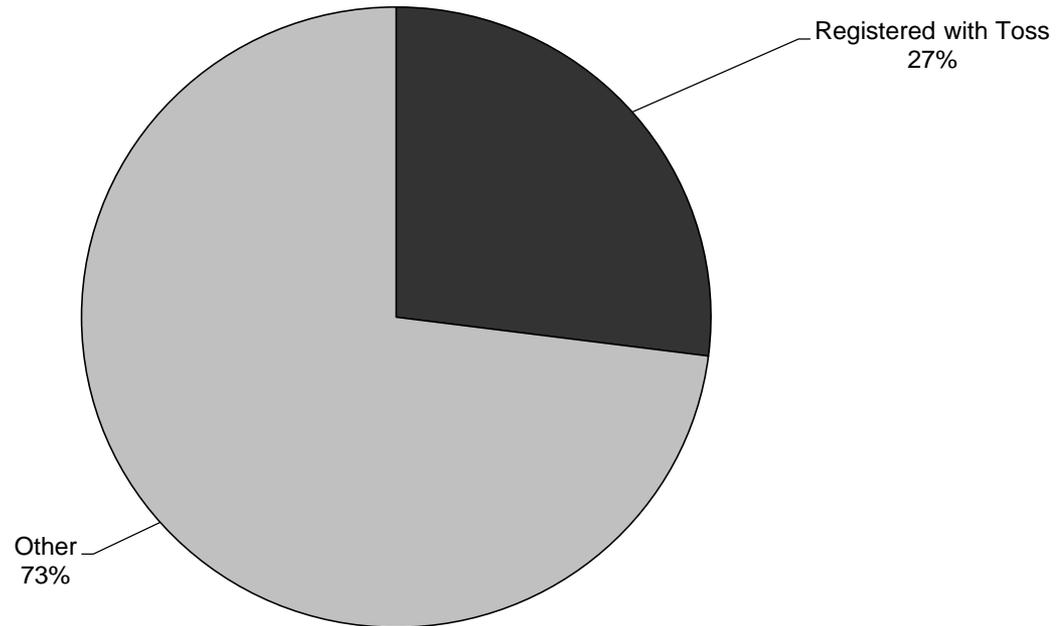


Note: the exchange rate used in the action title is the average rate for 12 months to July 2020: USD 1 = EUR 0.9
Source: The Korea Herald, June 2020



During the pandemic in August 2020, a significant share of individuals in South Korea were registered with Toss Pay

South Korea: Individuals Registered With Toss, in % of Population, August 2020





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