Trends Bank 2017

1. Korean Home Furnishings

a) The **Korean home furnishings market is expected to grow at a significant pace during the years 2016-2020** due to growth in demand for houses for living purpose than that of an investment purpose, increased interest in cooking within families and singles, growing housing market of Korea, rising supply of houses and increasing 1-2 member households.

2. Architect Kids (Childrearing)

a) The term amongst the young mothers: Architecture + Kids. This term, referring to the right and virtuous child raising method, is a new trend that is happening and is expected to grow in Korea amongst young mothers. As Korea hits the lowest fertility rate, the number of kids is undeniably diminishing. The young moms in their 30s are very familiar with the term ‘Architect Kids’ as it refers to raising the kids in a way that is not quite normal to the Korean society standard – sending kids to school after school, pressuring them to study to get into prestigious universities and etc. Rather, this term is to **truly protect and let children flourish and grow in ways that they want to be, not forcing kids to do such things merely because of the societal norm**. Also, the father’s role is changing and expected to change in the future as they tend to spend more time with the kids rather than just working and coming home late.

3. Home-Café
a) Domestic coffee market is showing a steady but rapid increase in Korea. According to Korea Customs Service, import volume of coffee beans hit a succession of 4-years high from 2013 and import volume of coffee-related machines such as espresso machines are also demonstrating the steady increase.
Along with an increase in coffee consumption, coffee culture is experiencing some changes in Korea. **People who try to taste coffee from their houses instead of shops are increasing**. According to the Seoul Café Show’s “Korea coffee white paper 2015”, 71% of people who participated the show at that time replied that they rather brew coffee at their houses than buying from outside.
b) <http://www.sommeliertimes.com/news/articleView.html?idxno=4007>

4. B+ Premium
a) B+ Premium refers to the trend (strategy) of **branding B-class products with premium images**. Among S, A, B, C, D-class products, B-class products represent popular products with a reasonable price. Consumption trend in 2016 regarded cost-effectiveness as one of the important criteria because of long-term depression phase that swept the Korea. Whether the economy is good or bad, people always have a strong desire to use better products. The core consumption point of year of 2017 have changed from merely “low-price” to “securing premium value of popular products”.
b) <http://www.sisunnews.co.kr/news/articleView.html?idxno=48405#closed>

5. Esports as a new sport:
(a) A few months ago, the 2016 World Championship Finals had 14.7 million PCU (Peak Concurrent Viewership) with 43 million unique viewers worldwide when it was broadcasted worldwide in in 18 languages. With $99.6 billion-plus in revenues in 2016 (up 8.5% year over year), **the gaming industry is expected to emerge as a field to be invested in and eSports play a vital role in the rapid growth of those revenues**. With the development of new technologies like Hololens, VR, and live streaming media, the ways to watch and enjoy a match of Esport games become more and more unique and exciting. In Korea, about 6 out of 20 most played games in PC bangs belong to Esports category with top 3 are Overwatch, League of Legends, and FIFA Online 3. With more than 6 million accounts, League of Legends Korean Server has the biggest player pool out all of servers. Moreover, most Esports games champions are Korean teams, especially League of Legends with 4 years in a row of Korean teams domination (SKT T1 Team had their third-time world champion).

(b)

<http://www.forbes.com/sites/paularmstrongtech/2017/01/17/what-is-going-to-happen-in-the-esports-industry-in-2017/#5ca123455ec1>

6. Tinder Fever:
(a)

Since the emergence of Tinder, there are so many dating applications on smart phones which had made their debut to the world of online meetups. The term “swipe to choose” has become a trend in the online dating community as so many applications embraced the unique feature of Tinder in some ways. In comparison to online dating of the 2000s, the process of meeting up with an unknown person has come from sending pages of individualized information into a few sentences. Meetings are easier to set up as everyone has a handy and quick tool to meet new people. In Korea, people use not only common apps used internationally but also some Korean exclusive ones. **The culture of blind date in Korea has developed thanks to the emergence of new era of online dating apps on smartphones**.

(b)

<https://www.washingtonpost.com/news/soloish/wp/2016/01/01/its-high-season-for-online-dating-plot-your-moves-carefully/?utm_term=.eae0b236a12a>

7. SNS Commerce:
(a) SNS like Facebook and Instagram has developed new tools, powered by e-commerce platform Shopify, to enable shoppers and e-retailers to come together in a much easier way. The fact that SNS is the fastest place to catch a trend, **social network users now can not only be accustomed with new trends but also purchase the products following those trends directly on the spot.** With massive user bases, Facebook has helped putting social commerce to the mainstream. At the same time, other social networking apps like Twitter and Instagram has been gathering users’ feedbacks and on the way to further develop their commercial factors. The sponsored posts on Instagram are now customized to have direct links to the purchasing websites, which helps users easily get access to what they are interested in. Recently, not only is product industry incorporated with SNS but also services have also stepped into the business. Icelandair has become the first airline to introduce flight booking capabilities directly on Facebook Messenger. Users can now message the Icelandair Message profile and book their flight tickets by input their desired trip information. In Korea, SNS has become one part of the young generation’s daily life. Kakaotalk, the most used OTA in Korea, has also introduced and continued to develop their retailing platform directly on the app. With the help of fastest internet speed as well as the smooth and convenient delivery services, e-commerce in Korea has become larger and larger day by day.

(b)

<http://www.businessinsider.com/facebook-forges-ahead-into-social-commerce-2016-8>

8. Artificial Intelligence

(a) Artificial Intelligence, which astonished the world in a match with the top Go player Lee Se-dol, is expected to become **the next big thing in the smart device and appliances industry in 2017**.
Korean tech firms — both smartphone makers and mobile carriers — are spurring AI development as the technology will ultimately be used to connect and control all home appliances and electronics.
Market consulting firm IDC predicted that the global AI market would grow 55 percent on average annually from $8 billion in 2016 to $47 billion in 2020.
(b) <http://www.koreaherald.com/view.php?ud=20170101000135>

9. Virtual Reality and Augmented Reality Technologies

(a) **Virtual reality and augmented reality technologies are geared to gain a bigger presence in the tech world in 2017**, building upon the landmark developments made in 2016.
The explosive popularity of AR-based mobile game Pokemon Go also highlighted AR’s potential to appeal to the masses on the mobile platform.
IDC predicts that revenues generated by VR systems will surpass that of AR-related revenues until 2017, due to rising consumer uptake of VR-based video games and paid contents.
After 2017, AR revenues will grow bigger as AR technology finds mass applications across areas such as healthcare delivery, product design and management tasks.
Just about every major tech company in the world has already entered the race to secure its place in the approaching era of VR and AR technologies. In the lead is Facebook-owned Oculus, Google and Microsoft, with Apple and Samsung Electronics working to catch up.
(b) <http://www.koreaherald.com/view.php?ud=20170101000135>

10. ‘YOLO’ trend to rule retail in 2017

(a) In 2016, the retail sector saw consumers shifting their focus to stores and products that offer value and experience, rather than simply low prices.
In “Trend Korea 2017,” Seoul National University consumer studies professor Kim Nan-do dubbed this the “YOLO,” or “you only live once,” trend.
“Consumers who used to think of restraint as a virtue are now enjoying and challenging themselves each moment, and spending money on simple, clear value,” he said.
The most notable examples of **YOLO spending can be found in travel, with consumers facing record-low interest rates choosing to spend money on meaningful experiences** rather than saving it away. All retail sectors, meanwhile, have seen consumers choosing to open their wallets and enjoy the “here and now.”
For example, consumers are buying more decorative products for the home to create better surroundings for themselves. According to the online open market Auction, sales of products like sculptures and music boxes from January to November rose by over 200 percent on-year. Hobby-related products such as classical guitars and model buildings and model airplanes also nearly doubled on-year.
“In an ‘experience economy,’ it will become more important for brands to find new marketing strategies that can satisfy the now-focused experience consumption of the YOLO consumers,” Kim wrote.
(b) <http://www.koreaherald.com/view.php?ud=20170101000135>

11. User Experience Matters

(a) Consumers these days want to experience new and fun activities when they purchase a product. Pokemon- Go is an example of how they **used people’s happy childhood memories with pokemon and combined it with the AR and GPS system** to create a fun experience for the users. Seems like today, consumers want new value than posting and bragging about what they own in Facebook. They want to buy the product not just for the product itself but for the experience from using it as well.

(b) <http://m.blog.naver.com/kfcc_no1/220924663362>

12. New Normal Middle Age

(a) New Normal Middle Age refers to people who are in their 40s and 50s. This specific pool of age groups is the new up and rising consumers that have the money and time to buy things for themselves. The new trend is that this age group no longer considers them to be “too old to have fun”. **Many people in their 40s and 50s are pursuing new hobbies such as going to the gym, cycling, swimming, shopping, and cosmetics**. Since at this age their children are already adults, they consider buying pets (dogs and cats) to replace and satisfy their need for children. This is leading them to become customers for many pet stores as well.

(b) <http://m.blog.naver.com/kfcc_no1/220924663362>

13. Winner Shopper

(a) Winner shoppers are people who have near-to-expert knowledge about the products they are willing to buy. This is because of the abundance of knowledge on the internet these days. **The rising industry for these shoppers are adult toys (rc cars or models, not sex toys) and collectable figures**. The so-called kidults and manias buy these products to feel that they are different from other people and want to prove their level of expertise in these fields by purchasing related products. This does not only limit to just toys. Different types of manias exist and they all have different hobbies that they want to be considered an expert in. DSLRs, gaming laptops, and even sports products such as gym attire. They reflect the people’s need for a differentiation in their life style.

(b) <http://m.blog.naver.com/kfcc_no1/220924663362>

14. Fake News, Other Trends Make Scientific Publishing A Growth Industry

(a) I was very shocked when I saw this news at first because I presented about Holmes and her company Theranos at a CTM course. Elizabeth Holmes was a newly famous it girl of Silicon Valley who closely resembled Steve Jobs because of wearing a similar black turtleneck top every day. She dropped out of Stanford at 19 a very young age and established a biotech firm, Theranos. She was promoting a new kind of blood testing that only requires a few drops of blood instead of several vials drawn from a big, scary needle to perform as many as 70 different tests. It is somewhat true that at first she received lots of attention from media due to her background. But the ultimate problem was that she was vague and secretive in explaining about every technical processes. The company failed federal lab inspections from the FDA and Centers for Medicare and Medicaid Services, which oversees diagnostic labs. She was not able to support her future vision with concrete evidences. FORBES that showed her face in cover in June lowers the company’s estimate from 4.5 billion net worth to zero in June 2016. The Theranos example shows that anyone can claim scientific advances but later that it should be proven by concrete evidence and scientific publishing. Due to this fact, **more and more scientific journals are making their content freely available online** like Public Library of Science (PLOS) and Biomed Central (BMC) because they are realizing that their audience is also becoming more and more global with countries such as China, Korea, India, Brazil and Singapore.

(b) <https://www.forbes.com/sites/brucelee/2016/11/20/fake-news-other-trends-make-scientific-publishing-a-growth-industry/#7635aaff4002>

15. “Calm-Tech” Felt but not seen

(a) Calm-Tech is a combination of words “calm” and “technology” and it basically is to **design technology that becomes a part of a user’s life and not a distraction**. We all know that people now live their everyday life surrounded by technology but at the same time they do not want to be disturbed by them. For example, one type of Calm-Tech can be when a person opens a door for ventilation air purifier turning off immediately. “Calm-Tech” refers to technology that is designed to have quiet presences in users’ daily lives instead of requiring the users’ constant attention. In contrast to pervasive technology, calm technology creates a pleasant user experience by not overburdening the user and giving the user a sense of familiarity. Although we may not be constantly aware of their presence, they serve useful, distinctive purposes when needed.

(b) <http://www.g-enews.com/ko-kr/view.php?ud=201612161648033319960_1>

16. The Sharing Economy taking the lead than ever before

The **Sharing Economy is going to reach $335 billion worldwide in 2025**, for instance UBER, a sharing taxi service audited to having its market enterprise value which encompasses 3 top traditional premium hotel chains.

<http://www.mt.co.kr/view/mtview.php?type=1&no=2017021517574268263&outlink=1>

17. 20s Woman, as the new consumer for economy

**Women in 20s has become the new target in commerce, who are more inclined to spend money for themselves**, also called as ‘for me’. Especially, this trend is more brightened to the most impulsive and premium category of ‘traveling’.

<http://www.nocutnews.co.kr/news/4724760#csidx72b434a96f97760b49e085fd3096be7>

18. D-Commerce(Data Commerce) with Artificial Intelligence

(a) For modern customers, shopping is not only about buying products, but a complex experience. The key would be how successfully retailers **provide new shopping experiences while catering to the increasingly segmented needs of consumers**. Personal curation for shoppers is another target selected by the team. Item choice is becoming more difficult for consumers as new products are constantly released. In the past retailers used personal shopping assistants, but recently shoppers have been using new technology like artificial intelligence and big data. In March, KT released the app Shodoc, which recommends products according to consumer demographics. Also, Stitch Fix, an online “personal styling service”, tries to gather as much information about the customer’s personal taste as possible and uses the AI technology to select and send the best packages of clothes for each customer.

(b) <http://koreajoongangdaily.joins.com/news/article/article.aspx?aid=3027944>

19. SNS stars and the Power of PI(President Identity)

‘**Power YouTubers’ and ‘Facebook Stars’ are the new online celebrities in Korea**. Anyone can be celebrities nowadays. With this trend, business marketing trends are moving their focus on PI (President Identity) from CI (Company Identity). It does not have to be ‘President’; it can be any ‘Persons’ who belong to the company.

<http://www.bizhankook.com/bk/article/12756>

20. ‘Here and Now’ than ‘In advance’: Time commerce
Following to the ‘YOLO trend’ who put their most priority on their present needs, Mobile commerce is rapidly changing the way people are shopping or reserving hotels amid the **growing popularity of “time commerce” apps: Daily Hotel, Sale Tonight, and Playwings**.

<http://ch.yes24.com/Article/View/32436>

21. 2017 trend color: Greenery
Pantone’s color of the year for 2017 is Greenery — “a fresh and zesty yellow-green shade that evokes the first days of spring when nature’s greens revive, restore and renew.”

In a time of political division, when stress levels are high, **Greenery’s attributes seem like something to aspire to: a call back to nature, an appeal to unity,** a reminder to take a deep breath.

<https://www.pantone.com/color-of-the-year-2017>

22. Fake news and the spread of misinformation

**Fabricated stories are not likely to go away since this has become a method for some writers to potentially influence public opinion and earn money for their own benefit**. “Fake news” can include different meanings: satire/sarcasm such as parodies like “Saturday Night Live.” There is a need to analyze and understand the problem and its impacts.

<https://journalistsresource.org/studies/society/internet/fake-news-conspiracy-theories-journalism-research>

23. Goodbye sharing economy, Hello on-demand economy

Everything is becoming on-demand, which leads the economy and businesses to understand new markets and workforces. Beyond tech startups like Uber and Airbnb, new classes of services will rise and fall depending on new behavior and expectations. Major corporations are starting to enter on-demand markets: GM’s investment and partnership with Lyft would be one example.
According to the U.S. Census Bureau’s American Community Survey, **the on-demand economy is attracting more than 22.4 million consumers annually and the largest category of on-demand spending is online marketplace such as Ebay**. In addition, the on-demand economy is beginning to attract a diverse group of consumers, where the most common consumers are women.

<https://hbr.org/2016/04/the-on-demand-economy-is-growing-and-not-just-for-the-young-and-wealthy>

24. Children eating alone

Recently there is an increasing number of children eating alone which was the phenomenon spread in Korean adult society. According to the report ‘behavior analysis on dining-out consumption’ presented by Ministry of Agriculture, Food and Rural Affairs, **adults eat alone about 6.5 times a month and elementary students eat alone twice a week, which means elementary students eat alone far more often than adults**. In Si Eun Lee(13)’s case, she attends 5 different private educational institutes. Due to her busy schedule, she had to eat alone twice a week. Even when she comes home early, she has to take care of herself since both her parents are working and get home late. Experts are pointing out that the conversation over the dinner meal teaches children how to get along with people through the interaction between parents and kids and affects personality, sociality, and also healthy physical development.

<http://news.heraldcorp.com/view.php?ud=20170220000397>

25. AI technology in game industry

**There’s an artificial intelligence trend in game industry**. Many game companies are planning to show games with AI tech. NC soft is going to release ‘Dynamic Dungeon’ using AI technology in MMORPG ‘Lineage Eternal’. Unlike unchangeable dungeons in other existing games, Dynamic Dungeon keeps changing adjusting the state of user’s character. Using Deep Learning technology, NC soft analyzes the user data in online games and provides customized services. They say “If the game is too easy, the players tend to leave. Therefore, making the level of the game moderate is key to keep the users in the game.”

<http://news.heraldcorp.com/view.php?ud=20170216000399>

26. Instagram solidifies position in Korea

Photo sharing mobile platform Instagram is continuing to grow as it enters its seventh year.
In December 2016 the total number of MAUs amounted to 600 million. As for Koreans, **data compiled by Instagram in March showed that there are over 6 million active users here. The application has now become an ingrained part of Koreans’ lifestyle**. People who enjoy a prominent presence on Instagram are now what the “power bloggers” of search portals Naver and Daum used to be in Korea. Instagram accounts with a large number of followers are given gifts from merchandisers to promote their products on social media.

<http://www.koreaherald.com/view.php?ud=20161230000469>

27. Webtoons

a) Webtoons are becoming increasingly popular in Korea, but due to the “cultural specificity” of the webtoons, popularity within the foreign market is limited. **Koreans find entertainment from the webtoon series because they reflect the daily lives of Koreans, which foreigners cannot relate to.** On the other hand, Japanese manga series are popular in other countries because they cover a wide variety of genres, from gaming to merchandising. In order to follow the popular manga trend, Korean webtoon artists need to incorporate a diversity of topics.

b) <http://www.koreaherald.com/list.php?ct=020307000000&np=2>

28. Co-Working Spaces

a) **Co-working spaces, or shared offices, are becoming popular among start-up entrepreneurs**. These spaces are idea for independent workers seeking productive work environments at more affordable rates than private offices. However, co-working spaces with higher quality facilities are still on the pricey end, at around 500,000 won per month. More affordable spaces, at around 300,000 won per month, offer large tables, where each person gets his or her own seat and outlet, as well as high-speed Internet. Users of the co-working spaces appreciate the affordability and convenience, but they all hope to earn enough to obtain their own private offices one day.

b) <http://koreajoongangdaily.joins.com/news/article/article.aspx?aid=3029479>

29. Character Cafes

**a) Character cafes are attracting customers around Seoul, with fantastical interiors, character-shaped desserts, and servers dressed up to suit the cafe’s atmosphere**. For example, Line Cafes feature photo zones, as well as Line character-shaped cakes and tumblers. Some of these cafes attract so many customers that waiting hours in line is not uncommon. Why cafes? Cafes are places anyone can visit without burden.

b) <http://koreajoongangdaily.joins.com/news/article/Article.aspx?aid=3028220>

30. Virtual and Augmented Reality

a) Last year was the breakthrough year of Virtual and Augmented reality. Consumer ready product such as HTC Vive, Oculus Rift and PlayStation VR were accessible for masses and mixed reality apps get more interesting by the day. As always new technology starts expensive and works badly. But over time the technology gets cheaper and works better. VR and AR is no different and will amaze more people quickly. Today VR is a big step for most people due to the social disconnect from the real world. **It is a matter of time until more senses are involved in VR**. Till then AR is getting more attention and will be bigger in 2017. We are gently exploring how to beam enriched metadata into our daily lives. It started with gaming gaming (Pokemon Go) and learning (Ahold Dinosaurs). Shopping follows soon. Gartner states that in 2020, 100 million consumers will shop in AR. Then the world of design is next. Simply because it’s awesome to try out all kinds of furniture in your house or modify your new car in your living room. Kids love it and marketing departments love it. Soon we’ll all love it.

b) <http://www.forbes.com/sites/sap/2017/01/17/these-trends-change-world-2017/#1e3362652859>

31. Chatbots

a) **Chatbots are a kind of artificial intelligence that can have a conversation with someone**. Facebook had integrated them within Facebook Messenger, and businesses are now using them to communicate with customers.

Chatbots are already helping businesses improve customer service by quickly responding to their comments and questions. You can only expect the tool to become more popular in 2017 — especially since social media sites are doing everything they can to keep people on their platform instead of navigating away to a business website.

It’s still early days, but chatbots already have the intelligence and ability to help people consume content, answer questions, and complete transaction. **More than a third of people already prefer social media over a phone call for customer support.** Millennials want self-service and like to resolve their customer service issues mainly technology as it’s fast, efficient, and brief. Soon, brands might not bother having a website at all, and conduct all their customer relations through social media.

b) <http://www.forbes.com/sites/jimmyrohampton/2017/01/03/5-social-media-trends-that-will-dominate-2017/2/#526000205742>

32. Authentic content (a.k.a. live video)

a) YouTube was built on a foundation of videos that capture real, unfiltered moments. Now social media is taking it to the next level by offering the content in real-time. **Live streaming video was first made popular by Twitter’s Periscope. Now Facebook Live has launched**. Social videos have much more engagement than any other content format, and have been responsible for a lot of growth on Facebook. Even news sources are citing Facebook Live videos when covering major events. The world of media is changing thanks to live video.

Instagram is now testing their own live video option, and they won’t be the last platform to implement live streaming video. Social media is becoming fascinated with live, authentic content. Millennials love video content and are the most active video viewers of any age group in the U.S. in 2016 and they’re not likely to slow down in 2017.

b) <http://www.forbes.com/sites/jimmyrohampton/2017/01/03/5-social-media-trends-that-will-dominate-2017/#3c9b9e25141f>

33. Physical-Digital Integrations
a) Mobile devices have been slowly adding technology into our daily lives. It’s rare to see anyone without a smartphone at any given time, giving us access to practically infinite information in the real-world. We already have things like site-to-store purchasing, enabling online customers to buy and pick up products in a physical retail location, but **the next level will be even further integrations between physical and digital realities**. Online brands like Amazon will start having more physical products, like Dash Buttons, and physical brands like Walmart will start having more digital features, like store maps and product trials.
b)
<http://www.forbes.com/sites/jaysondemers/2016/11/16/7-technology-trends-that-will-dominate-2017/#68bc7dfe1b2a>

34. Influencer Marketing
a) What’s more effective than an ad in selling your product? A lovable social media personality speaking highly about your product to his or her fans and followers. **Influencer marketing is on the rise, because people tend to trust recommendations from people they see as thought leaders**. The right influencers establish credibility through each social media post or advertisement. When they work with brands, it’s because they genuinely believe in them, and that trust is passed on to consumers.
b) <http://www.forbes.com/sites/ajagrawal/2016/12/15/17-marketing-trends-to-watch-out-for-2017/#245f45594782>

35. Reality Time
a)
The internet has shifted from being a predominately text-based source of information to one that is comprised of 70 percent video traffic. This is no wonder, since our brains are hardwired to understand the world graphically. For example, a study from MIT says we only need 13 milliseconds to identify an image.1 That is about 10 times faster than we are able to move our eyes.

Ericsson ConsumerLab research shows that **online video consumption is rising every year**. Video is also viewed increasingly on the move and in real time, with video calls, online games and live event broadcasts. Recently, we have also seen user generated real-time broadcasts moving into the mainstream, for example with Facebook Live.

Going beyond real time, several of the trends for 2017 point towards everything around us increasingly being interpreted as moving images. Cars start understanding the world graphically when they become autonomous, as do many artificial intelligence (AI) powered robots and Internet of Things (IoT) applications.

This means that rather than just real time, we should start talking about reality time.
b)
<https://www.ericsson.com/networked-society/trends-and-insights/consumerlab/consumer-insights/reports/10-hot-consumer-trends-2017>

36. IoT (Internet of things)

(a) IoT is the internetworking of physical devices and items, with connectivity that enables such objects to collect and exchange data. It was already a trend in 2016 with many business running into the field. If you can call 2016 a foundational year for IoT, 2017 will be another year of growth. The link below is a website suggesting that **IoT business will grow even with a little contraction**

(b) <http://www.forbes.com/sites/moorinsights/2017/01/03/internet-of-things-iot-outlook-for-2017/#2d21f4282f9e>

37. Drones(UAV)

(a) What people call drone is an unmanned aerial vehicle. It is an aircraft without a human pilot. The link below suggests that **2017 will be the year of drones** since big companies and investment are interested in the drone industry, making it easier for more people or business to get their hands on drones.

(b) <http://venturebeat.com/2016/12/31/why-2017-will-be-the-year-of-drones/>

38. The rise of veganism in Korea

(a) **Korea has become more accepting of vegan or vegetarian diets in the past few years**. According to an analysis of 150,388 occurrences of the word “vegetarianism” in news or on social media, 4174 occurred along with the words “understanding” or “understandable” in 2016, compared to 976 such instances in 2015. Correlation to other positive words such as “like,” “healthy,” or “enjoy” also increased significantly. The sales of vegan meat or ramen have increased on online shopping malls. It’s likely that the concerns about the AI influenza and the consequent mass slaughter of livestock influenced consumers. Notably, there is an increase in “flexitarians” who allow themselves some consumption of meat. Consumers have also become more interested in non-food vegan products such as shampoo or clothing.

(b) <http://news.chosun.com/site/data/html_dir/2017/01/06/2017010601706.html>

39. The rise of K-lit

(a) **Korean literature has slowly been making its way to an international audience**. Han Kang’s novel, The Vegetarian, won the Man Booker prize in 2016. This win is significant for those involved in the Korean literature world, who hope that it will bring about structural changes in the publishing business.

(b) <http://www.straitstimes.com/lifestyle/arts/rise-of-k-pop-k-drama-and-now-k-lit>

40. Increased popularity of feminist literature in Korea

(a) In accordance with the general rise of feminism in Korea, **feminist literature has also become more popular.** Compared to 2010, Aladdin’s sales of feminist literature have increased by 250%. Similar trends were found at other bookstores such as Kyobo and Yes24. The translated book Mansplain, for instance, sold 15000 copies in just 10 months. We Must All Become Feminists sold 10000 copies in just two months. The majority of buyers were women in their 20’s and 30’s, though there was a non-negligible number of men as well.

(b) <http://www.huffingtonpost.kr/2016/03/07/story_n_9396630.htm>

41. Widening of Sharing Economy

(a)
Simply saying, ‘Sharing Economy’ is an extremely flexible network leading people to share various resources. These resources do not only include physical properties, but also intangible things such as services and skills. Few years ago, Airbnb, Uber, and Socar were pioneers, but **nowadays businesses about sharing one’s abilities are widening this field. In Korea, Studysearch and 탈잉 are examples of the phenomenon**.

(b)
<http://www.huffingtonpost.com/john-burbank/the-rise-of-the-sharing-e_b_5454710.html>
<http://sports.khan.co.kr/bizlife/sk_index.html?art_id=201702211043003&sec_id=561901&pt=nv>

42. Plan Z Consumption Trend

(a)
Generally, the best scheme is called as Plan A. Then, ‘Plan Z’ signifies the worst among all. In other words, it means consumption giving a feeling of immense satisfaction even in the worst of circumstances. For example, purchasing objects cheaply through cross-border shopping and buying PB (private brand) goods of a market are caused by this consumption tendency. Consumers are no longer bound by value of brands. **They consider cost-effectiveness the most than anything else**. Based on consumers’ inclination, we can say that the growth of Xiaomi was accelerated in some degree.

(b)
<http://www.newstown.co.kr/news/articleView.html?idxno=240041>

43. Increased interest in politics
(a) President Park Geun-hye’s **corruption scandal has increased the public’s interests in politics**. The political scandal generated unprecedented weekly protests, and 썰전 (a JTBC talk show that discusses on the latest news) ranked first on Koreans’ favorite TV program survey, surpassing 무한도전, which has topped the list for the past 27 months.
(b) <http://www.sedaily.com/NewsView/1OC6L3CS9R>

44. Green tea
(a) **Green tea returned as the latest dessert trend**, following the preceding fever for honey butter and banana. Domestic confectioneries including Lotte conf. and Orion have released green tea flavored snacks, and cafes like 설빙 have presented their new green tea menus.
(b) <http://www.asiae.co.kr/news/view.htm?idxno=2017013110371475442>;
<http://www.foodtoday.or.kr/news/article.html?no=145100>

45. Claw machine
(a) 인형뽑기, an “**old-fashioned arcade game” in which people control a joystick and buttons to win stuffed dolls has boomed over the past few months**. Sociologists analyze the recent hype to reflect weakened consumption patterns amid prolonged economic slowdown.
(b) <http://www.koreatimes.co.kr/www/news/biz/2017/01/367_222617.html>

46. Communication

(a) A series of very miserable events has been striking our country hard—Sewol ferry disaster, Guui subway screen door accident, manipulation of government affairs, candlelit rally and so forth. Throughout the events and accidents, **our society felt the importance of communication more than ever**. The whole community has been lack of communication, from the very top, and people began to eagerly search for those who can actually communicate, give and take sound feedback, and march forward with a better solution.

(b) <http://www.segye.com/content/html/2017/01/09/20170109002608.html?OutUrl=naver>

47. Solo Economy

(a) **Social unit in Korea has been significantly changing. As people began to manage their lives by themselves (alone)**, new terms like hon(which means ‘alone’ in Korean)-sool, Hon-bap, Hon-yung have emerged. Understanding Solo Economy as a social trend, a number of TV programs like “I live alone” shed light on life of single adults. Furthermore this solo economy naturally connects to Sharing Economy, such as Uber, SoCar, Poolus(in a transportation-wise) and AirBnb, Woozoo, Wework(in a physical space-wise).

(b) <http://www.economyinsight.co.kr/news/articleView.html?idxno=2696>

48. Phygital

**The physical and digital worlds are colliding**. Consider the wildfire phenomenon Pokémon Go, which reportedly earned $1.6 million per day in the United States at its zenith. While participants are playing a virtual game on their phones, they’re also interacting with the real world and other gamers in their vicinity.

49. Kidulting

In the next year, **kidulting will become a key means for brands to reach millennials**. We’re already seeing this with experiences like Camp Grounded, which brings the joys of summer camp to grown-ups. Other kidult-focused activities rising in popularity: wine and paint nights (childhood art class with a twist); urban waterslides (harkening back to lazy summer days at the pool);

50. Just the right amount of inconvenience
(a) These days, **people are willing to stand in long lines and sit in packed spaces just to get a seat at a trendy place.** If people deem that the value of experience is greater than the amount of inconvenience, they will willingly endure the inconvenience and pay the price for new, worthy experiences. This can be seen in many occasions, such as hours of waiting in line to try the very first Shake Shack in Korea and to enter the Kakao Friends stores in Gangnam/Hongdae.
(b) <http://www.koreadailyus.com/2017-korea-trend-forecast-everything-from-yolo-to-inconvenience/>

51. Aloners / One Person Economy
(a) “**Aloners” refer to people who purposely avoid getting into deep relationships with others and instead pursue their own, individual happiness**. This trend can be easily spotted in the growing popularity of services and products for people who like doing things alone and are willing to spend money to enhance their own quality of life. (Eg. 1 person cafes/restaurants/bars, movie seats for 1 person, etc.) There are even TV shows like “I Live Alone” that shed light on how it isn’t weird to live alone and show that you can have fun by yourself too.
(b) <http://news.naver.com/main/read.nhn?mode=LSD&mid=shm&sid1=102&oid=469&aid=0000161459>

52. self driving cars
(a) Ever since its inception with Google’s prototype, **self driving cars are becoming a big trend among both the car industry and the IT industry**. While the car industry is focusing on creating their own versions of autonomous vehicles, the IT industry is focusing on applying cloud database into self driving cars to make for a more customized environment for the drivers.

(b) <http://www.moneys.news/news/mwView.php?type=1&no=2017022109048069143&outlink=1>

53. winner shopper
(a) Winner Shoppers refers to those who were often called **덕후 or 마니아. They put their own unique meanings and would go through a different process during the overall purchase of a product.** According to BC card’s analysis of the social media, there was a 13% increase in positive expressions regarding 덕후s compared to 3 years ago. The toy market, one of the prime markets related to the winner shoppers, showed a 22% growth rate during the comparison period. After analyzing the consumers, the biggest growth rate was achieved by customers who are in their 20s and also single households.

(b) <http://www.getnews.co.kr/view.php?ud=8644BTH>

54. Escape rooms

The **business of escape rooms is a huge trend in society right now**. Owners can invest as little as 7,000 dollars and reep benefits of up to 600,000 yearly income. in 2010 there were zero Escape rooms worldwide, but that number has grown to 2,800 today.

<http://www.marketwatch.com/story/the-weird-new-world-of-escape-room-businesses-2015-07-20>

55. AirBnB clones

Air BNB was forced to remove over 1,500 of it’s listings in korea because of complaints by the Korean government. The **Seoul mayor is pushing to help Korean Air BNB copy cats though**. Sounds similar to Forcing Uber to leave Korea, but allowing Kakao taxi to take hold. The trend seems to be look out for your own.

<https://qz.com/906280/in-seoul-a-new-sharing-economy-takes-hold-one-that-leaves-uber-and-airbnb-in-the-cold/>

56. Business hotels
a) The **Korean accommodation/hotel companies are currently putting efforts into creating and constructing their line of business hotels**. The concept of business hotel has been a pre-existing one: it is an economical option of accommodation (although still a hotel) for businessmen who require a smart-but-affordable place of stay during their business trips. Recently, an increasing number of tourists other than businessmen have opted for business hotels, as cost-efficiency has risen as an important factor.
b) <http://news.inews24.com/php/news_view.php?g_menu=022100&g_serial=1008004>

57. IT Security

a) With data pouring out in contemporary society, the usage of the data, big data, is at the center of attention. However, the application would not be utilized without securing the data. IT security, or Cybersecurity, has to be prioritized beforehand. In October 2016, the internet in the eastern part of US was shut down by DDos attack. The attack first approached the internet connected CCTV in order to breach the system. While IoT is another rising topic in 2017, the vulnerability of IoT was shown in the DDos attack. Considering IoT and big data, **IT security is forecasted to keep its place at the center of attention in 2017.**

b) <http://news.mk.co.kr/newsRead.php?&year=2017&no=123835>

58. Welfare trend
(a) Share welfare (셰어복지/공유복지) – **Seoul has supported 300 puls companies that are based on the idea of share economy**. One of the well known examples is “So car.” This trend will continue and Seoul city hopes to see more fruitful results.
(b) <http://wish.welfare.seoul.kr/front/wsp/trend/view/detailTrend.do;jsessionid=C760B812266BD652B300BA4BA7323111?tra_no=10287>

59. Tech-driven Contents

a) As the novelty factor of VR/AR technology cools down, creating more relevant contents will become essential. With Naver and Kakao – two of the biggest online industry giants in Korea – beginning to invest heavily in AR/VR content development, Korean consumers are sure to be presented with various, yet more relevant, contents to choose from.
Along with VR/AR, other technologies – such as AI and Livecast – are being implemented in various marketing platforms. This suggests that now more than ever, **technological developments are pushing the evolution of marketing tools – something that the content creators must keep pace with.**

b) <http://serviceplanblog.com/en/2017/01/trends-2017-from-korea/>

60. Mixed Reality

a) Mixed Reality — The next big paradigm shift
A hybrid of both AR and VR, **Mixed Reality (MR) is far more advanced than Virtual Reality because it combines the use of several types of technologies including sensors, advanced optics and next gen computing power**. All of this technology bundled into a single device will provide the user with the capability to overlay augmented holographic digital content into your real-time space, creating scenarios that are unbelievably realistic and mind-blowing.

b)<https://thenextweb.com/insider/2017/01/07/mixed-reality-will-be-most-important-tech-of-2017/#.tnw_ZusxeUs5>

61. Edible insects emerging as future sources of food

(a) According to the UN, the world population is expected to reach nine billion by 2050 and worldwide meat shortage is expected to occur. Therefore, research on edible insects is active as they could be a sustainable source of protein. Not only can insects resolve the worldwide meat shortage, they are also good for our health and the environment – they are packed with protein and nutrients; and farming insects produces less waste and greenhouse gases. This is why **edible insects are emerging as ‘food of the future’**. South Korea, which faces a food security problem, is also part of this global trend. Papillon’s Kitchen is one of the country’s first restaurants that sells food made with edible insects. The restaurant is immensely popular among a diverse group of customers, but recently the number of children has skyrocketed after the restaurant was featured in a children’s science magazine. The popularity of the restaurant means more than a business success – it projects a better future for Korea’s food security. The South Korean government is also trying to expand its insect industry as a source of agricultural income by promoting insect consumption.

(b)
<http://www.news.com.au/technology/science/animals/according-to-the-un-you-could-be-eating-bugs-earlier-than-you-think/news-story/fc9e6608886f38b8a311f4ce4b5ee332>

<http://www.koreatimes.co.kr/www/news/nation/2016/08/117_211802.html>

<http://www.reuters.com/article/us-southkorea-insects-idUSKCN10N02Q>

62. Webcomics starting to dominate Korean entertainment business

(a) More and more webcomics are being adapted into dramas and films. This is a causing a boom in the online comics industry that has remained a peripheral subculture for years. Recently, more and more webcomic authors are being featured on popular television programs. They receive positive feedback from the audience because of their unique characters and “untrained” remarks that come across as fresh to viewers and often lead to unexpected laughter. The increased activities of webcomic authors prove the elevated position of webcomics in the entertainment industry. More and more young and aspiring webcomic artists join the business, and the market is growing fast. The trans-media storytelling business, where those webcomics serve as the basis for adaptations into movies and TV shows, is also booming. **The Korean webcomic market is expected to more than double to reach 880 billion won in 2018, with an average annual growth rate of 43.5 percent**.

(b)
<http://www.koreatimes.co.kr/www/news/culture/2016/09/203_212225.html>

63. Digital Detox

(a) **People are spending a lot of time looking at digital devices**. Neologism “Smombi” refers to people looking at their smartphones while they are walking. In this context, some people began to perceive usage of digital devices as “fatigue” and try to detoxify themselves from digital devices. Transcribing books became bestsellers and electromagnetic-free resorts are becoming popular. In holiday, **by turning off all the digital devices and reading books, they try to relieve the “fatigue” from electronic devices**.

(b)

-http://news.tvchosun.com/site/data/html\_dir/2016/08/26/2016082690194.html
스마트폰 노트북 이제 지겨워… 우리는 디지털 디톡스족

64. Expanding music streaming market in China

(a) In Chinese music market, digital streaming music service is becoming dominant in the market. According to German market Investigation Company Statista, the number of last year’s streaming music service users grew 27.97% compared to previous year, reaching 150 million. The number is expected to reach 200million in 2018. LTE (4th generation mobile internet) is catalyzing the rapid increase of users. Streaming service is different from old way to listen to music in which people download music files into storage, in that people don’t have to store music files but the music is downloaded in real-time manner. **Since Chinese authority is rigid on music copyright managing policy, music streaming service market is expected to grow continuously**.

(b)

<http://www.newsis.com/ar_detail/view.html?ar_id=NISX20160611_0014144467&cID=10401&pID=10400> 급상승중인 중국 음악 스트리밍 시장

65. [Demographics] Foreigners continue to increase in S. Korea
(a) According to a report, government data showed the number of foreigners in South Korea has doubled in almost a decade. The Justice Ministry reported the number of foreign residents hit 2.18 million in June 30 which amounts to 3.9 percent of Korea’s entire population. **It also expected that the number of foreigners will outnumber 3 million, accounting for 5.82 percent of the population by 2021**. Long term residents who stayed in Korea for more than 90 days added up to 74 percent or 1.48 million of the entire foreign population which was 7 times more than the number during the same period in 2000. The majority of foreigners include Chinese (50.6%), Americans (7.8%), followed by Vietnamese (7.2%), Thais (4.6%), and Filipinos (2.7%). The ministry said the growth is likely to be due to a rise in Chinese people coming to work for new opportunities. The number of Chinese in Korea rapidly increased from 58,984 in 2000 to 807,076 in 2016.
(b)
– <http://www.koreaherald.com/view.php?ud=20160727000493>

66. Korean Home Furnishings

a) The **Korean home furnishings market is expected to grow at a significant pace during the years 2016-2020** due to growth in demand for houses for living purpose than that of an investment purpose, increased interest in cooking within families and singles, growing housing market of Korea, rising supply of houses and increasing 1-2 member households.

b)
Resources <http://www.marketreportsonline.com/481658.html>

67. Medical costs continue to rise

(a) By the year 2017, there will be signs that **the decade's slowing medical cost growth rate could accelerate again as the government increases utilization of its new healthcare access points**. Also, healthcare organizations such as WHO will have to increase their access to consumer friendly services and decrease their unit cost in order to meet the demand. The PwC (PricewaterhouseCoopers') Health Research Institute projects that the 2017 medical cost trend will be the same as the current year, which is 6.5% growth rate.

As many medical insurance providers seek to find a new way to reduce costs, not all components of healthcare contribute equally to employer costs. For 2017 and after, it is projected that about 50% of the total medical cost include 30% from inpatients, 19% from outpatients, and 30% from physicians and about 17% from prescription drugs. Drug spending is still the smallest portion overall, and the concerns over every-increasing cost growth of new medical treatment may fluctuate prices.

(b)

http://www.pwc.com/us/en/health-industries/health-research-institute/behind-the-numbers.html

<http://www.healthcaredive.com/news/4-forces-that-will-influence-medical-cost-trends-in-2017/421162/>

68. The number of college-entrance-exam re-takers will be the highest in 2017

(a) In South Korea, entering a good college (university) is known to be one of the most infamous course a student must undergo. Korean parents become enthusiastic and competitive when it comes to college applications. For the past few years, the national college entrance exam, "Su-Neng", has been a hot issue every time due to its change in difficulty every year. However, for the last 2 years, the average difficulty of the Su-Neng has been lowered down maybe a bit too much, resulting in extremely high average score. This, as a result, caused a problem: if **a Su-Neng test-taker makes a single mistake, his/her average percentile drops significantly. Therefore many weren't able to apply to the university they wanted to**, and this phenomena has accumulated a huge amount of N-year-retakers.

According the S. Korean Education Curriculum Evaluation Center, they had the highest number of participants in the Mock Test this June. People in social network are criticizing that this is mainly due to the change of difficulty of the entrance exams.

(b)

http://biz.newdaily.co.kr/news/article.html?no=10106245

http://www.veritas-a.com/news/articleView.html?idxno=62611

http://blog.naver.com/treat8282/220803822180