

Korea's instant noodles exports surpass \$100Mn for first time

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South Korea's exports of instant noodles exceeded \$100 million for the first time last month, driven by the increasing popularity of Korean culture and food. According to data from the Korea Customs Service (KCS), exports of instant noodles, known as "ramyeon" in Korean, reached \$108.6 million in April, marking a 46.8 per cent increase from the previous year. This growth is the fastest pace recorded since May 2022.

The KCS stated that it was the first time the monthly figure had surpassed \$100 million. The rising demand for Korean movies, dramas, and music, as well as the need for affordable, ready-to-eat food products due to high inflation, are expected to lead to a new record high in ramyeon exports this year.

In 2021, ramyeon exports hit a record high of \$952 million, up 24.4 per cent from 2020, and the KCS anticipates that exports will exceed \$1 billion in 2022. South Korean instant noodle maker Samyang Foods Co. reported a 57 per cent year-on-year increase in sales to 385.7 billion won (\$284.5 million) in the first quarter, with overseas market revenue soaring 85 per cent, particularly due to the popularity of the carbonara flavour of its popular spicy instant noodle product, Buldak Ramen.