

Seoul Retail Market: High Street Analysis



Table of Contents

- 01 Macroeconomics
& Consumer Market Trends
- 02 Key Shifts Reshaping High Streets
- 03 Market Overview
- 04 Brand Profiles

KEY TAKEAWAYS

Changing consumption patterns are reshaping the role of Seoul's high streets

Seoul's retail market is moving beyond a simple recovery in spending as consumers increasingly prioritize value, experiences, and seamless online-offline journeys. Physical stores are therefore evolving from sales venues into platforms for brand experience, while brands are placing greater emphasis on locations aligned with their identity, target audience, and each district's character.

These shifts are recasting Seoul's major high streets as distinct destinations for fashion and premium retail, luxury, lifestyle, tourism, services, wellness, and other specialized functions.

Ultimately, the competitiveness of Seoul's high streets depends not on foot traffic alone, but on brand concentration, reasons for visiting, the quality of the spatial experience, and the distinct role of each district.

01

Growth Platforms as New Anchors

(Olive Young, Musinsa,
etc.) drive district traffic

02

Retail as Brand Experience

Shifting from sales to
content & experience

03

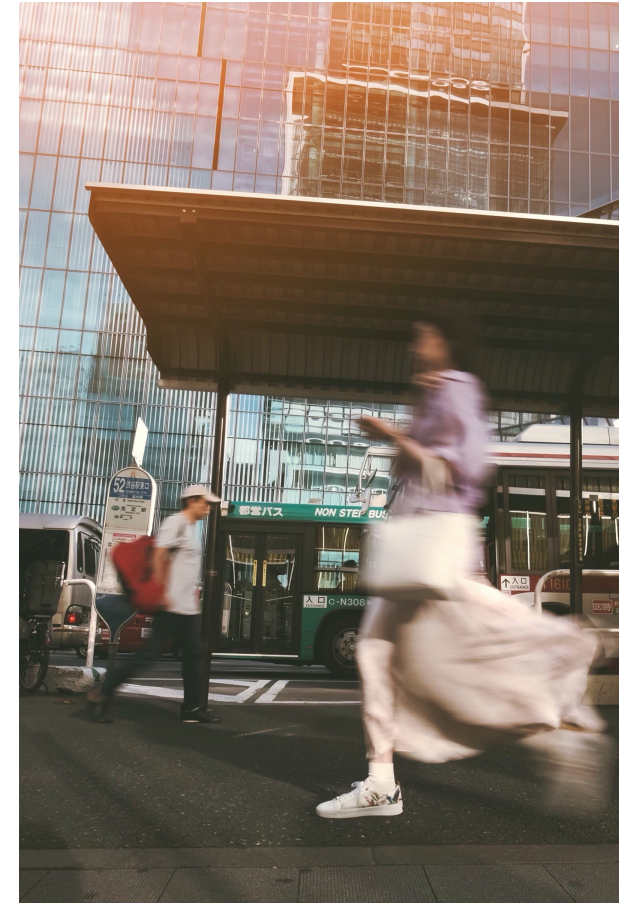
Location Defines the Brands

Alignment with brand
identity & target audience

04

Function-led High Streets

Distinct roles, unique
value & competitive edge



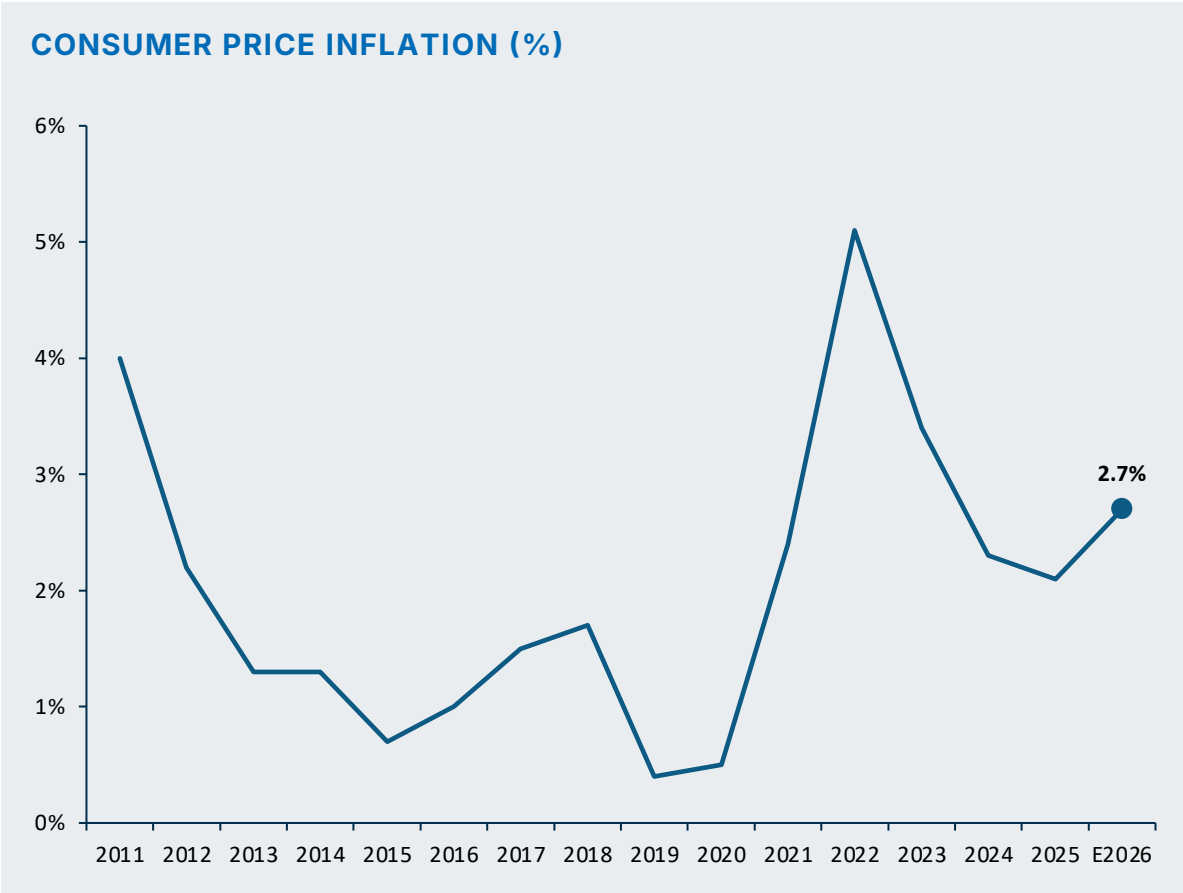
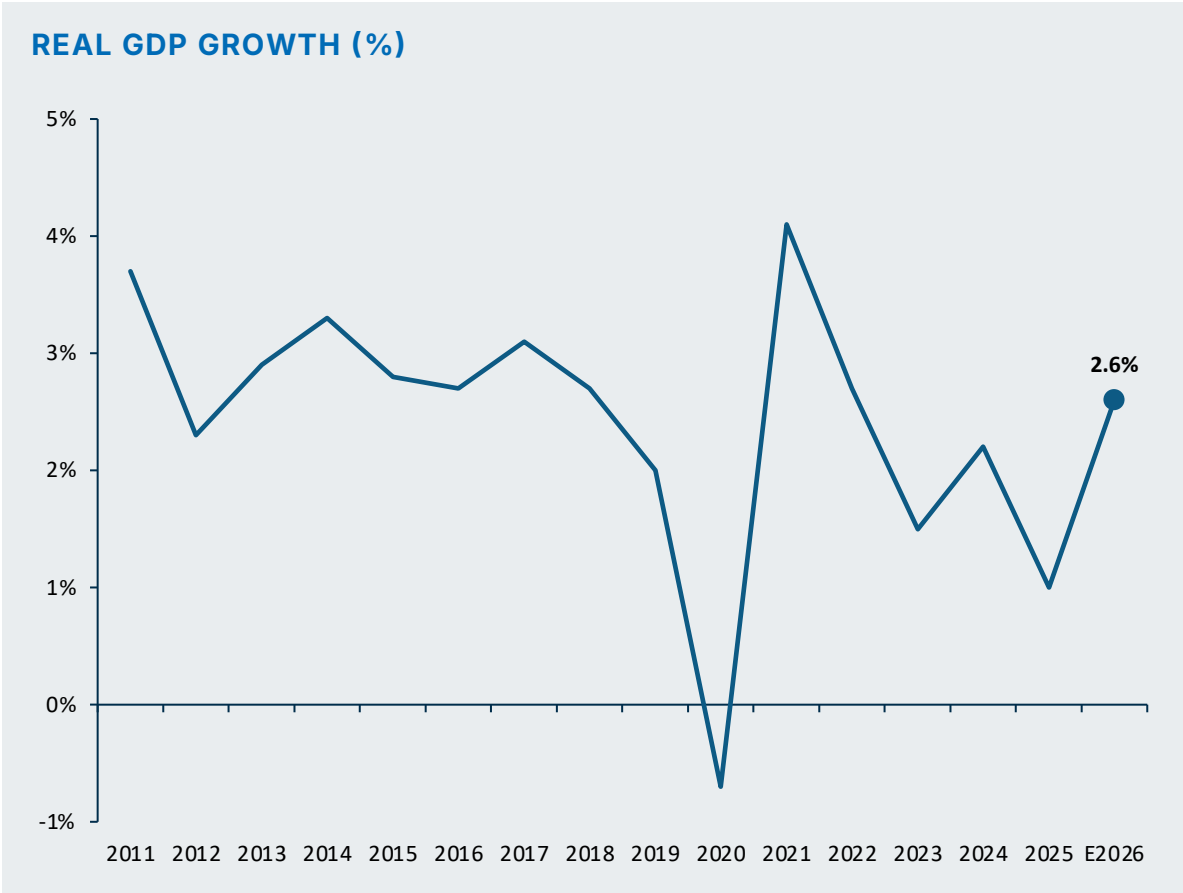
SECTION 01

Macroeconomic & Consumer Market Trends



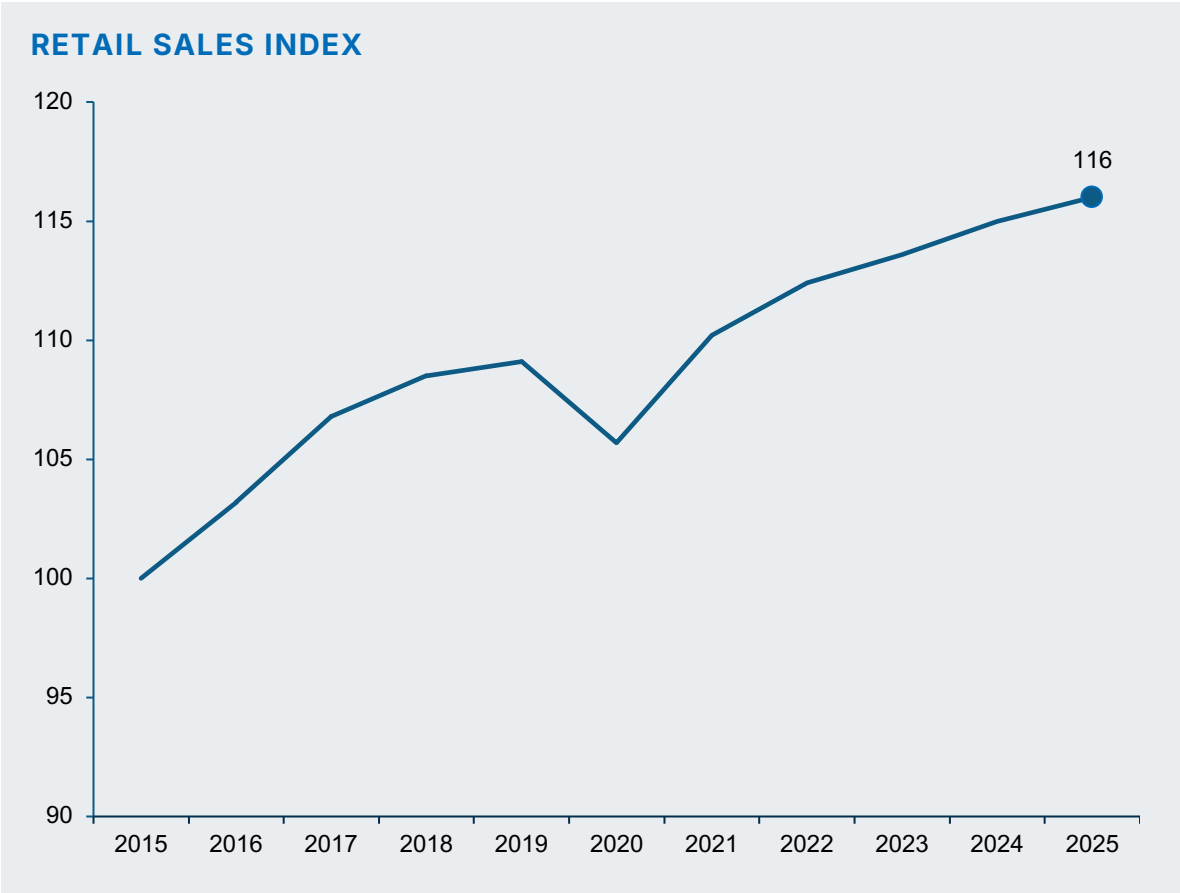
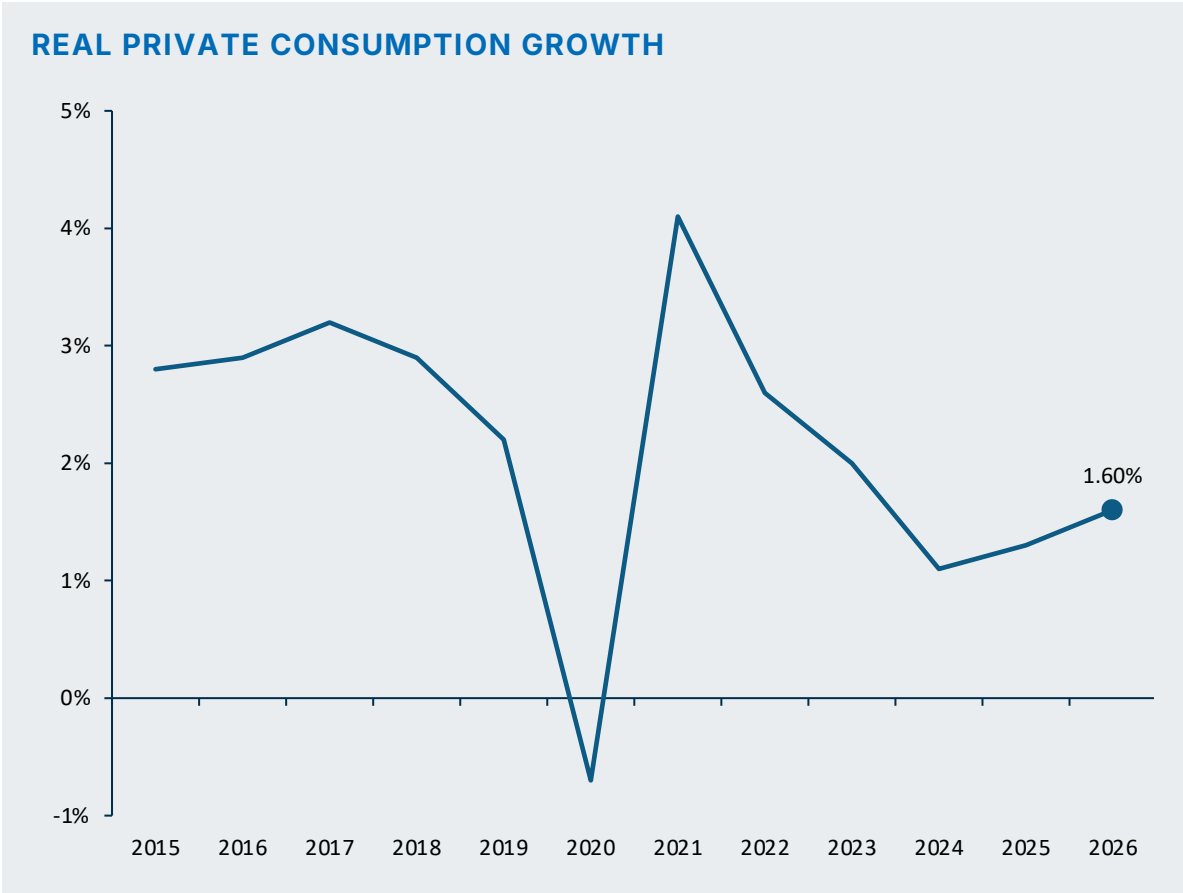
Korea's Economic Recovery Continues

Supported by a recovery in semiconductor exports and improving domestic demand, Korea is expected to maintain steady growth in 2026. GDP is forecast to expand by 2.6%, while inflation should remain close to the Bank of Korea's target. Stable economic growth and inflation are supporting consumer sentiment, business activity and retail fundamentals. This macroeconomic backdrop should provide a sound base for continued consumption recovery and investment.



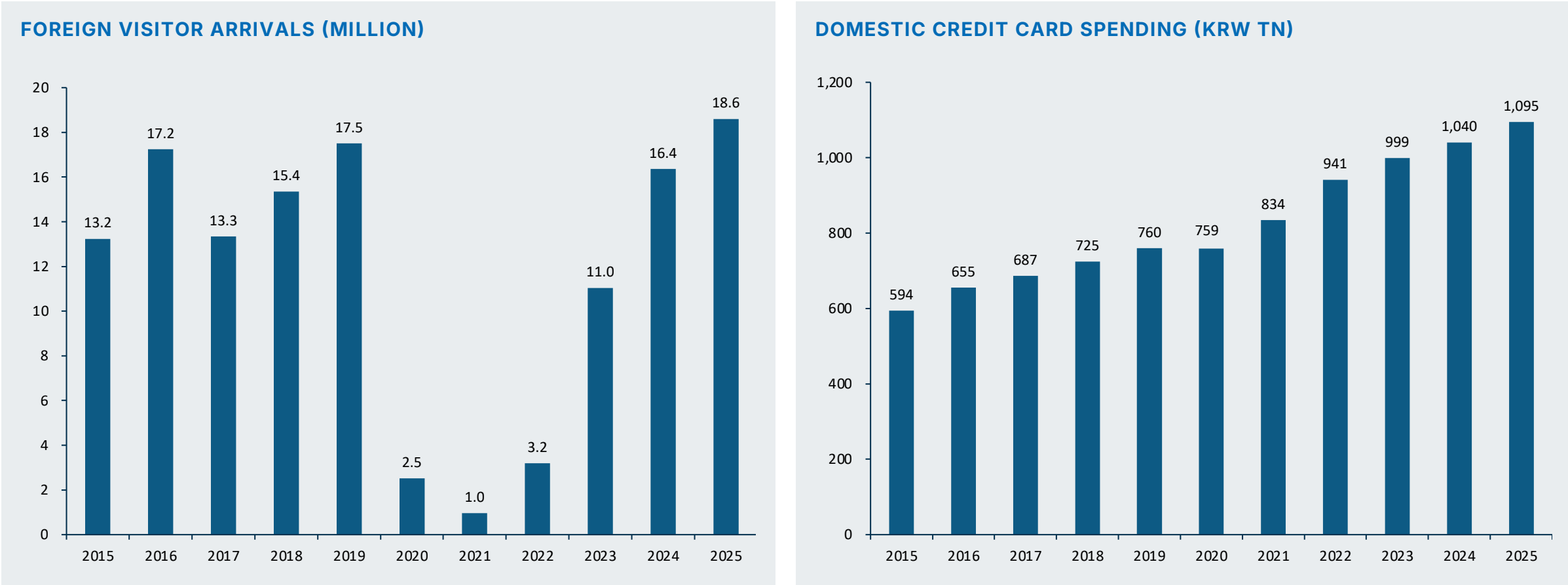
Consumer Spending Supports Retail Recovery

Real private consumption has normalized since the pandemic and continues to grow steadily. Improving household demand and consumer sentiment are strengthening the domestic economy, while consumption growth is gradually stabilizing. The retail sales index also remains on an upward trend, confirming the resilience of Korea's consumer market. This recovery is translating into stronger footfall and sales across major retail districts and is supporting new store openings and larger flagships by global brands.



Tourism Fuels Seoul Retail Growth

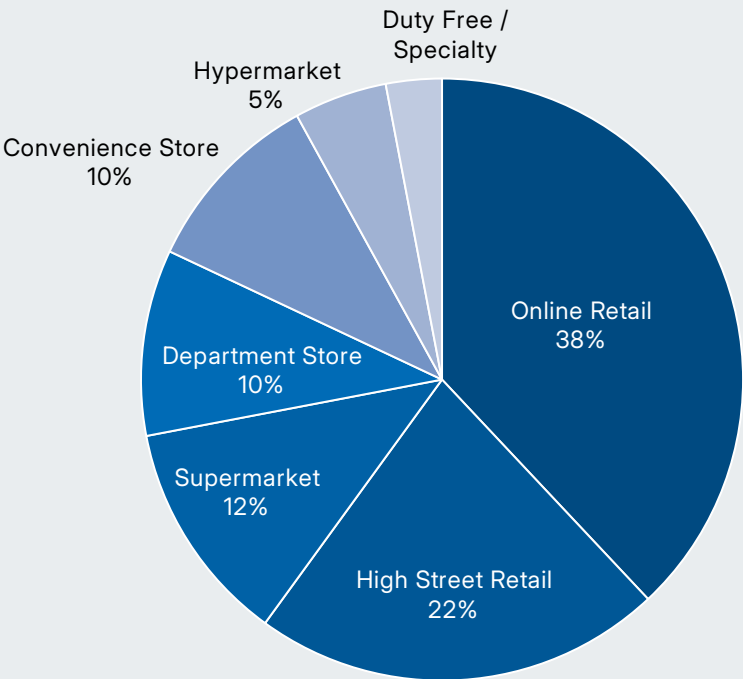
The return of foreign visitors has become a major engine of Seoul's retail growth. Visitor arrivals in 2025 exceeded pre-pandemic levels, supporting footfall and sales in key districts such as Myeongdong, Seongsu and Hannam. Domestic spending has also remained resilient, as reflected in rising credit card use. Together, inbound tourism and stable local demand are sustaining leasing activity and store openings, particularly across fashion, beauty, and F&B.



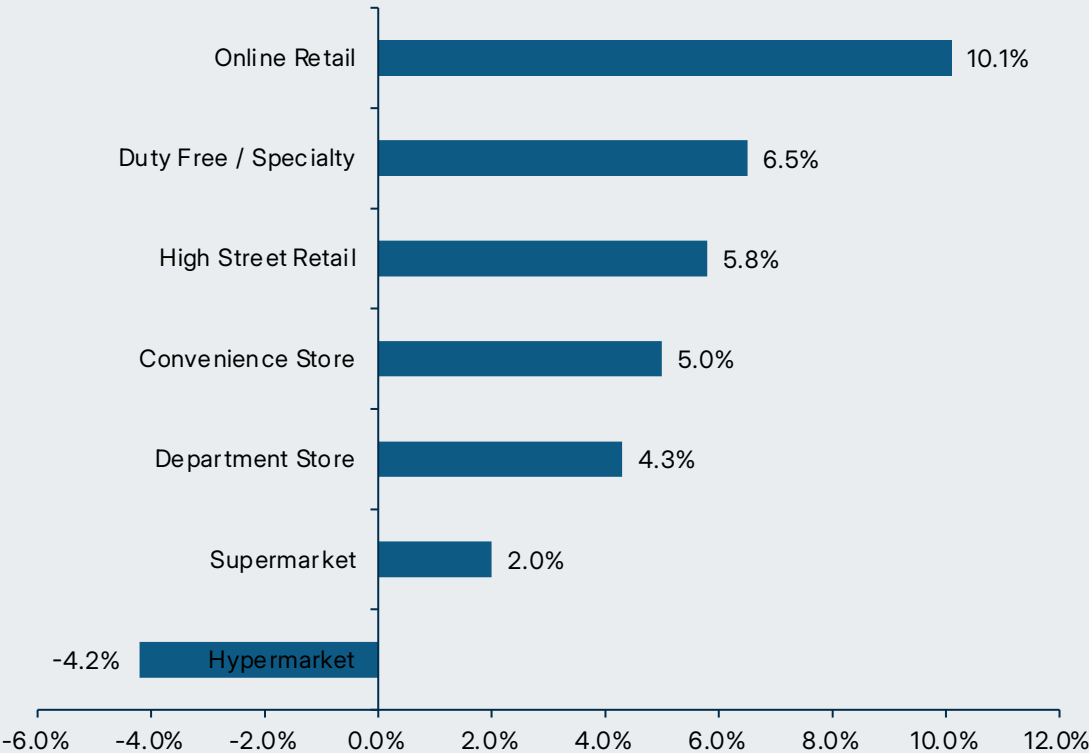
Retail Sales by Channel

Online retail continues to lead growth in Korea, while performance across physical channels is becoming increasingly differentiated. High-street retail remains resilient, supported by tourism recovery and experience-led consumption. Department stores and convenience stores are maintaining stable growth, whereas hypermarkets are losing momentum amid the shift to online shopping and changing consumer behavior, sharpening competition across formats.

RETAIL SALES SHARE BY CHANNEL



RETAIL SALES GROWTH BY FORMAT (2021-2025 CAGR)



SECTION 02

Key Shifts Reshaping High Streets



Key Shifts

01

Growth Platforms

- Olive Young, Daiso and Musinsa are emerging as high-frequency anchors on major high streets.
- Their expansion encourages other brands to open nearby, increases foot traffic, and reshapes the district's tenant mix.

02

Destination-Led Spending

- Consumers increasingly visit districts for specific brands, bakeries, restaurants, and cafés.
- As brands become destinations, F&B and content are becoming key drivers of high street visits.

03

Experience-Led Retail

- Physical stores are moving beyond sales to deliver brand experiences, content, and community.
- Flagships and pop-ups are driving demand for standalone, highly visible, and distinctive spaces.

04

Wellness Retail Expansion

- Consumer interest is expanding from beauty to everyday wellness, including health, nutrition, prevention, and care.
- The growth of wellness concepts—from specialist stores to major retail platforms—is generating new demand for offline retail space.

05

Inbound Spending Growth

- Foreign spending is shifting from duty-free and department stores to K-beauty, K-fashion, and F&B across Seoul's high streets.
- This is boosting footfall and retail demand in Myeongdong, Seongsu, Hongdae, Hannam and Dosan.

Rise of Growth Platforms – Olive Young, Daiso & Musinsa

With inflation remaining high and consumer spending polarized, Olive Young, Daiso and Musinsa, collectively known as "Ol-Da-Mu", are emerging as fast-growing retail platforms. Competitive pricing, curated offerings, rapid trend response, and omnichannel integration are driving customer growth and large-format openings in key districts.

Their high visit frequency and strong appeal to local and international shoppers are positioning them as new anchor tenants on major high streets.



BEAUTY DISCOVERY PLATFORM

Olive Young

K-Beauty Curation
& Emerging Brand Discovery

→ Larger stores in core districts,
supported by tourist demand



EXTREME VALUE RETAIL

Daiso

Expansion from Everyday Essentials
to Beauty, Health & Accessories

→ A nationwide anchor with
high footfall & broad appeal



DIGITAL-TO-PHYSICAL PLATFORM

Musinsa

Taking Online K-Fashion Offline

→ Large-format experience stores
in Seongsu, Gangnam & key districts

KEY SHIFTS RESHAPING HIGH STREETS

Expansion of Destination-Led Spending: F&B as a Destination

Across Seoul's major districts, F&B is evolving from a supporting use that meets visitors' dining needs into destination retail that directly motivates a trip.

Where consumers once dined or visited a café after shopping, they increasingly travel across the city for a specific bakery, café, or restaurant, then visit nearby retailers as part of the trip.

DESTINATION BAKERY & CAFÉ

Strong brands and signature offerings draw customers from across the city. Social media buzz boosts footfall.

BRAND-LED CAFÉ & HOSPITALITY

Fashion, beauty and lifestyle brands are using cafés and dining to deepen brand engagement. Beyond product sales, these spaces encourage customers to linger and experience the brand.

PREMIUM CASUAL DINING

Distinctive menus and spaces offer an elevated experience at more accessible prices than fine dining, attracting younger consumers.

GLOBAL & LOCAL CONCEPT DINING

More global F&B brands are entering Korea, while distinctive local concepts continue to grow. Together, they are diversifying Seoul's dining scene.



KEY SHIFTS RESHAPING HIGH STREETS

Experience-Led Flagships Evolve: From 'Sales' to 'Media'

As e-commerce becomes the norm, physical stores are evolving beyond sales into platforms for experience, content, and community. Brands are integrating events, F&B and design to deepen engagement.

Performance is increasingly measured by social media reach, customer acquisition, dwell time, community building and online conversion, as well as sales. Growth in flagships and pop-ups is driving demand for standalone, highly visible spaces with flexible layouts and distinctive design.

IMMERSIVE FLAGSHIP

Architecture, art and digital content extend the brand identity.

POP-UP STORE

Used for launches, market tests, and short-term buzz; Seongsu is Korea's leading testbed.

COMMUNITY STORE

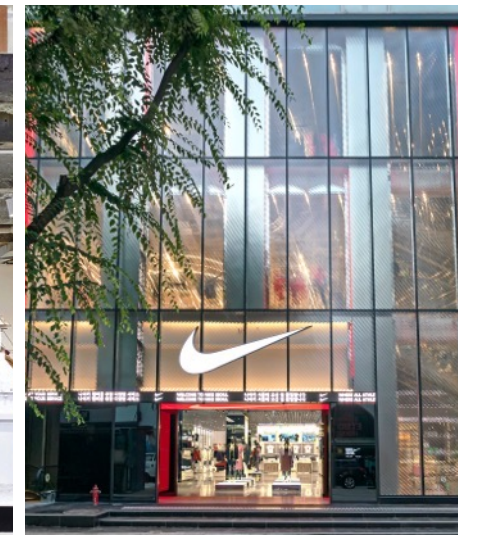
Clubs, classes, workshops, and brand events drive repeat visits and community building.

SHOWROOM + COMMERCE

In an omnichannel model, customers experience products offline but purchase online, making store sales alone an incomplete measure of performance.

HOSPITALITY-INTEGRATED RETAIL

Integrating cafés, restaurants, exhibition spaces and lounges extends dwell time and deepens brand engagement.



KEY SHIFTS RESHAPING HIGH STREETS

Wellness Retail Expands Beyond Beauty

Seoul's wellness retail market is expanding beyond health supplements into integrated concepts covering beauty, nutrition, prevention, recovery, and everyday care. With major H&B retailers joining independent specialists and experience-led concepts, wellness is emerging as a new growth category.

Unlike traditional retail, wellness is not limited to ground floors, as consultation, fitness, care, and community uses can occupy upper levels. This creates opportunities in affluent, trend-driven districts such as Gangnam, Dosan, Hannam and Seongsu, as well as in office and mixed-use projects where wellness can complement existing amenities.

SPECIALIST WELLNESS RETAIL

Wellnesshouse Seoul / Pharmacy-Based Wellness
→ Vitamins, health supplements & personal care

EXPERIENCE & EDUCATION

Optima Wellness Museum
→ Product sales + experience + health information
+ consultation

MAINSTREAM EXPANSION

→ Major retail platform expanding from beauty into health & wellbeing



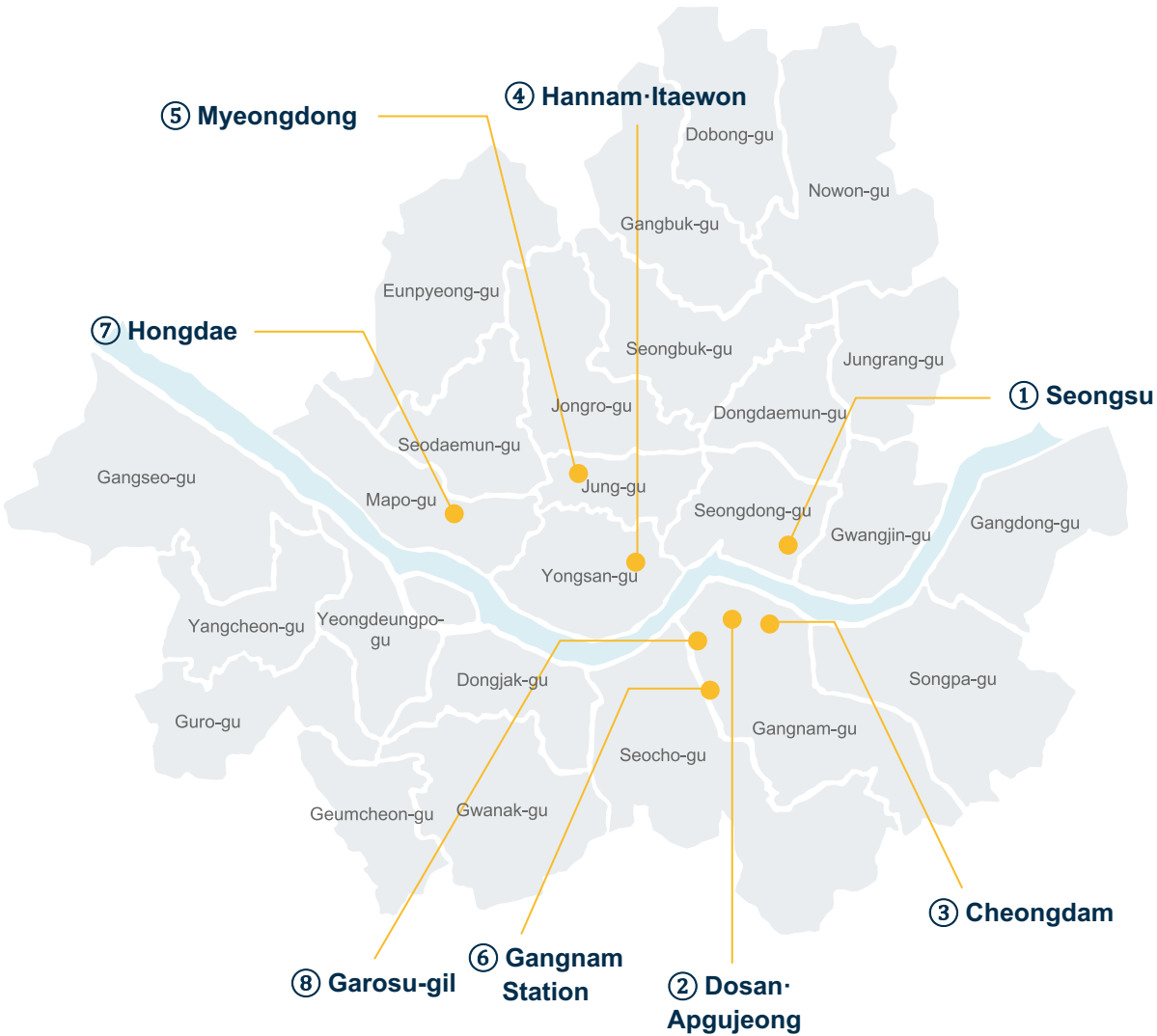
SECTION 03

Key High-Street Market Overview



Characteristics and Positioning of Seoul's Key High Streets

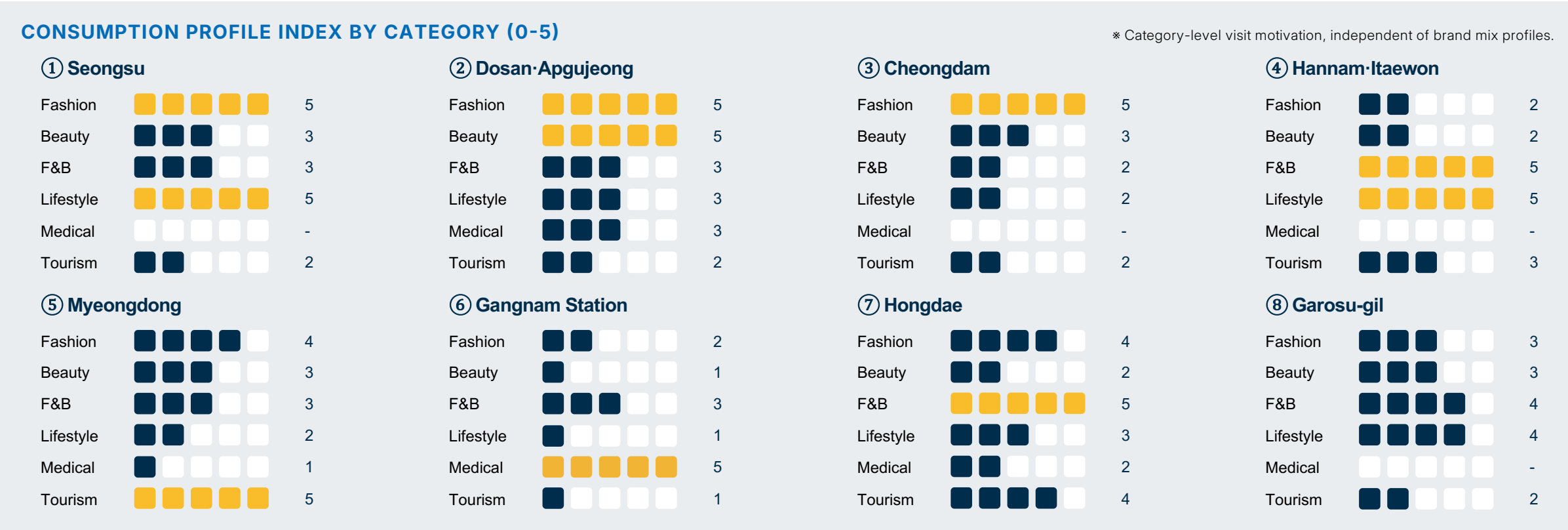
High Street	Positioning	Key Streets / Areas
① Seongsu	Lifestyle-led district	Yeongmujang-gil, Atelier-gil, Seoul Forest
② Dosan·Apgujeong	Luxury flagship & beauty district	Dosan Park, Apgujeong Rodeo, Dosan-daero
③ Cheongdam	Global luxury brand district	Cheongdam luxury street, Apgujeong-ro, Dosan-daero
④ Hannam·Itaewon	Premium lifestyle & dining district	Hannam-daero, Itaewon-ro, Gyeongridan-gil
⑤ Myeongdong	Tourism & shopping district	Myeongdong-gil, Myeongdong 8-gil, Euljiro 1-ga
⑥ Gangnam Station	Office & medical district	Gangnam-daero, Teheran-ro, Sinnonhyeon
⑦ Hongdae	Young fashion & cultural district	Hongik-ro, Eoulmadang-ro, Hongdae Walking Street
⑧ Garosu-gil	Boutique fashion & lifestyle district	Sinsa-dong Garosu-gil, Serosu-gil



Consumer Profiles of Key Retail Districts

Seoul’s retail districts have distinct ecosystems shaped by visit purpose and customer profile. Seongsu is a trendsetting hub for fashion, lifestyle, emerging brands, and experiences. Dosan and Apgujeong concentrate luxury fashion and premium beauty, while Cheongdam centers on high-end brands and VIP spending.

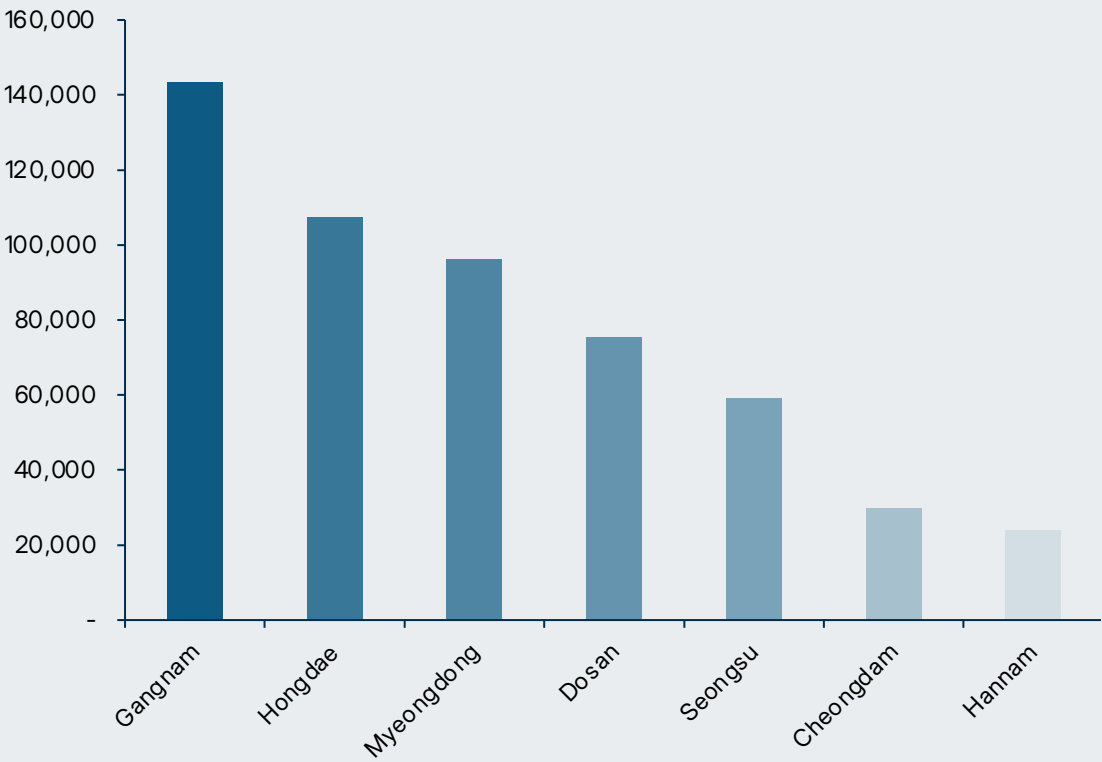
Hannam and Itaewon are F&B and lifestyle destinations that encourage longer stays, while foreign tourist shopping drives Myeongdong. Gangnam Station combines medical and beauty services with office-worker demand, and Hongdae blends youth-led fashion, F&B, culture, and entertainment.



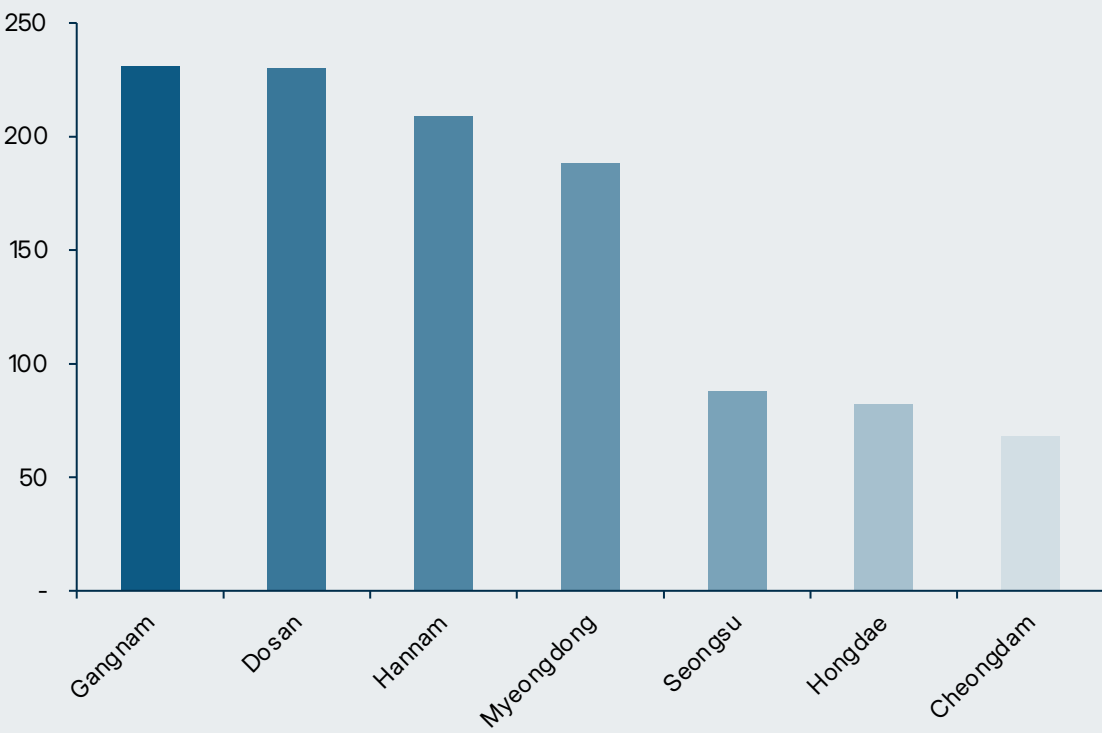
Footfall and Spending Across Key High Streets

As of Q2 2026, Gangnam-daero recorded the highest footfall density and monthly sales among Seoul's major retail districts, reinforcing its status as a large-scale consumption hub. Dosan and Hannam, by contrast, achieved strong sales despite lower footfall, underscoring the role of destination visits and higher spending power. The comparison shows that high-street competitiveness is shaped not only by visitor volume, but also by each district's spending profile and brand mix.

QUARTERLY FOOTFALL DENSITY BY DISTRICT (PERSONS/HA)



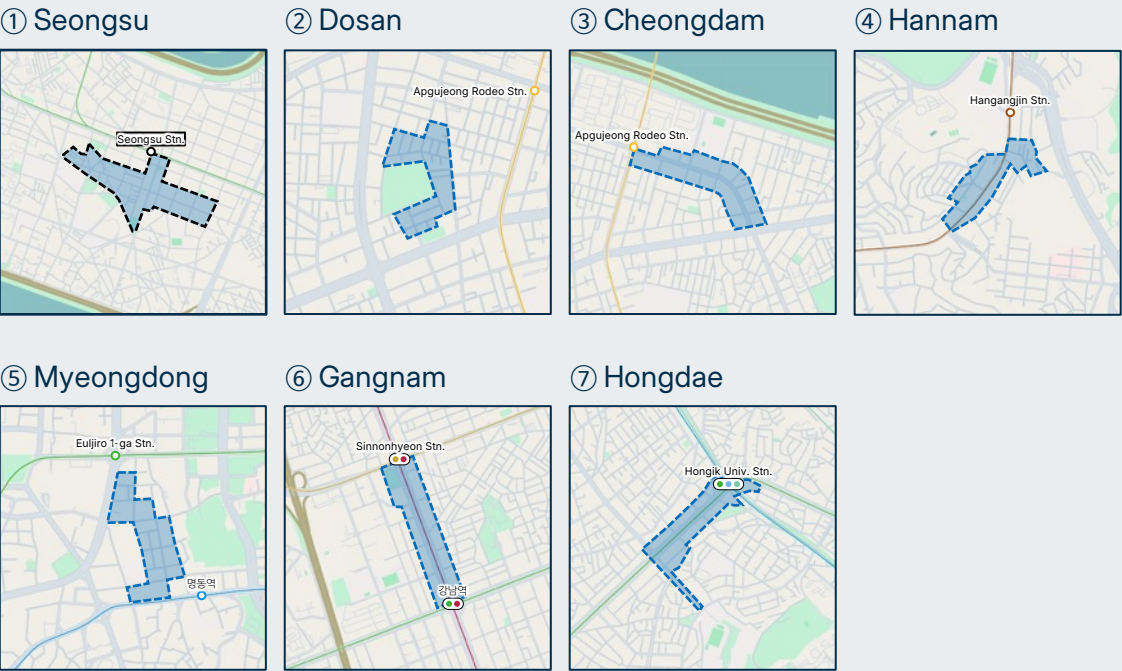
MONTHLY SALES BY DISTRICT (KRW 100 MN)



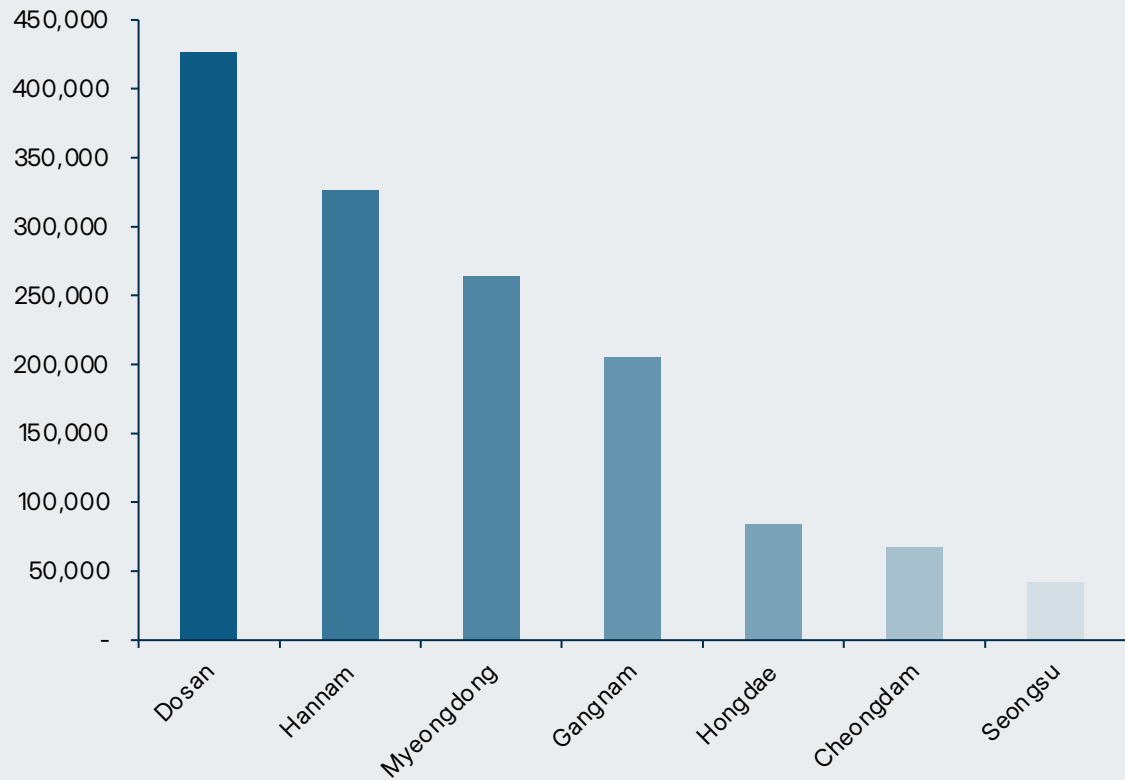
District Scale and Sales Efficiency Diverge

Comparing district area with sales per square meter shows that physical scale does not necessarily translate into sales efficiency. Seongsu is the largest study area but generates relatively lower sales density, whereas Dosan and Hannam achieve high sales density within smaller footprints. This reflects Seongsu's emphasis on large flagships, pop-ups, and showrooms built around experience and dwell time, while Dosan and Hannam concentrate premium brands and destination-led spending within denser retail environments.

HIGH STREET BOUNDARIES



SALES DENSITY BY DISTRICT (KRW/㎡/MONTH)



SECTION 04

Brand Profiles



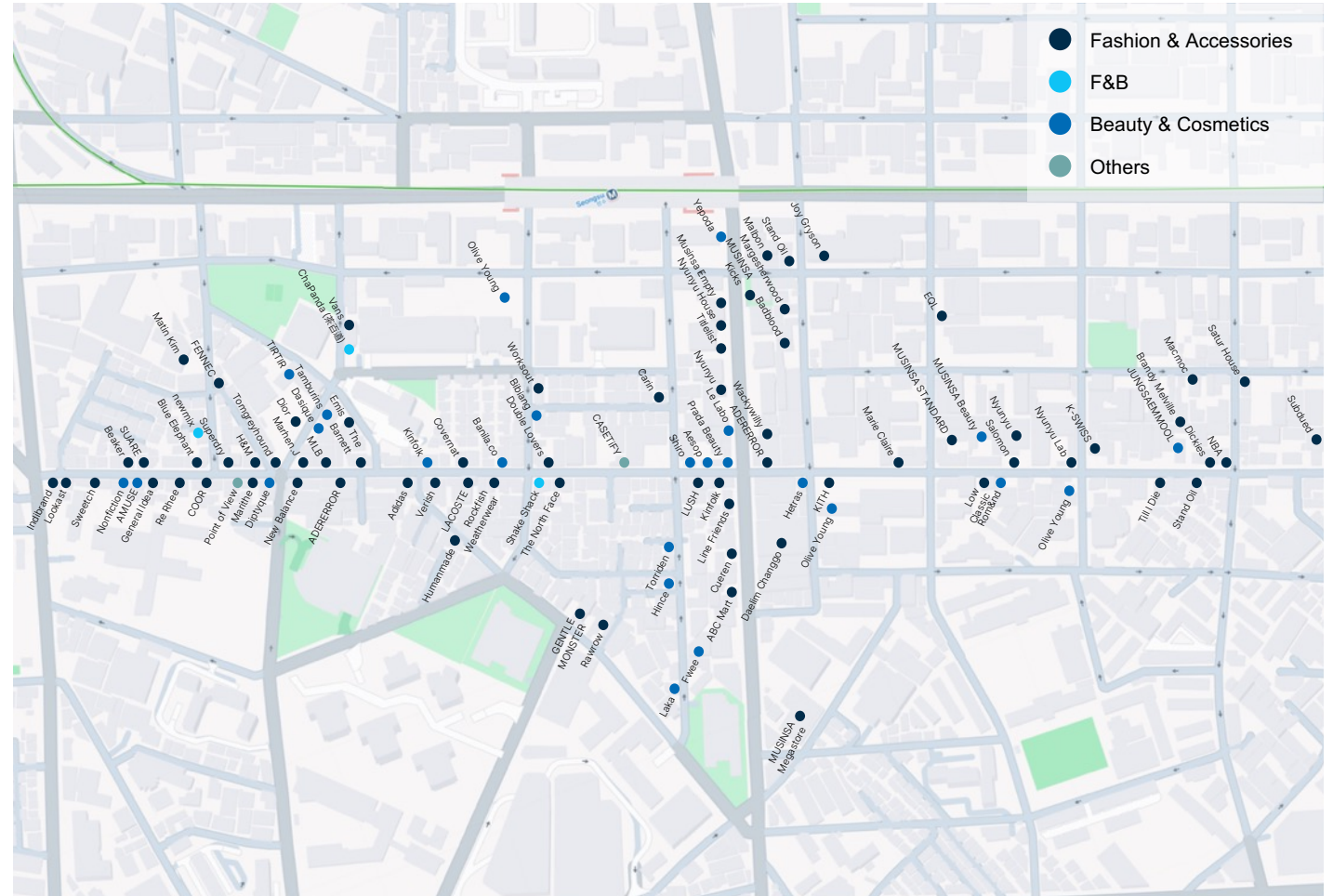


BRAND PROFILE

Seongsu

Where Brand Experimentation Goes Mainstream

- Seongsu is one of Seoul's leading trend and lifestyle districts, centered around Seongsu Station and Seoul Forest and extending toward Yeonmujang-gil and Atelier-gil.
- Once characterized by factories and warehouses, the area has rapidly transformed through the regeneration of existing industrial spaces. Fashion, beauty and lifestyle brands have since clustered in the district, establishing Seongsu as a key destination for experiential retail.
- Around Yeonmujang-gil and Seongsu Station, brands such as Musinsa, Olive Young, Seongsu Edition and Tamburins operate large flagship and experiential stores. Around Seoul Forest, global brands are also hosting collaborations and brand events.
- By repurposing former factories and industrial buildings, Seongsu has created a distinctive sense of place and strong content competitiveness. It is increasingly functioning as a destination where consumers visit specifically for brand experiences and cultural content, rather than simply for shopping.

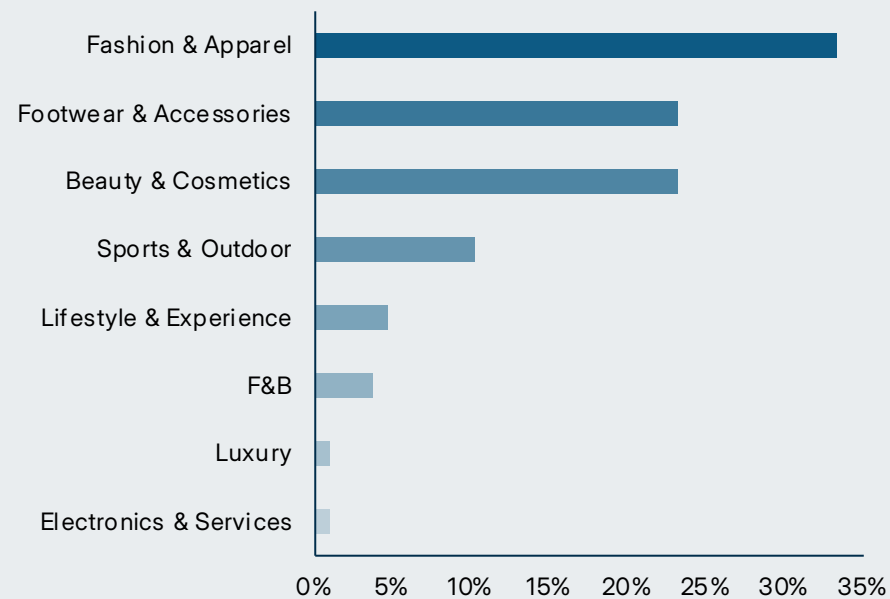


Retail Brands

Fashion & Apparel accounts for approximately 30% of the total brand mix, making it the largest category in Seongsu. Footwear & Accessories, Beauty & Cosmetics and Sports & Outdoor also represent meaningful shares, forming a fashion-led lifestyle retail cluster. While F&B has a relatively smaller share, it plays an important role in extending dwell time and supporting the overall brand experience. This mix highlights Seongsu’s evolution beyond a conventional shopping district into one of Seoul’s most active brand experimentation and showcase destinations.

Brands increasingly use Seongsu as a platform to test new concepts and create distinctive customer experiences before expanding them into permanent flagship formats. Representative examples include CASETiFY’s expansion from its first Seongsu store in 2025 to three locations, as well as experiential stores that combine retail with exhibitions and spatial design. This reflects Seongsu’s growing role as a testing ground and showcase for both domestic and global brands.

SEONGSU BRAND MIX



MAJOR RETAIL BRANDS IN SEONGSU

Brand	Origin	Category	Store Format	Significance
Musinsa	Korea	Fashion platform	Flagship / campus	Largest anchor in Seongsu; platform-led district formation
Olive Young N	Korea	Health & beauty	Mega flagship	Tourism turning point and a major draw for international visitors
Blue Elephant	Korea	Eyewear	Flagship	Affordable eyewear brand establishing a strong presence in Seongsu
GENTLE MONSTER	Korea	Eyewear	Experiential flagship	A leading example of retail built around space and content
Tamburins	Korea	Beauty & fragrance	Flagship	Growth of experiential beauty retail
ADERERROR	Korea	Designer fashion	Flagship	Symbol of Seongsu’s creative identity
CASETiFY	Hong Kong	Tech accessories	Flagship / experiential	Footfall driven by a global lifestyle brand
New Balance	U.S.	Sports & fashion	Pop-up	Experimenting with lifestyle expansion
Daelim Changgo	Korea	Mixed-use cultural venue	Permanent cultural venue	Catalyst for Seongsu’s retail growth
Dior	France	Luxury fashion	Pop-up / exhibition	Testbed for global luxury brands



BRAND PROFILE

Dosan · Apgujeong

A Premium Stage Combining Luxury and Lifestyle

- The Dosan retail district extends across Sinsa-dong, Dosan Park and the Apgujeong Rodeo–Cheongdam area, forming one of Seoul’s key premium high street retail destinations.
- The district is characterized by a natural integration of high-end residential neighborhoods and low-rise retail, supported by its proximity to Dosan Park and ongoing redevelopment in the surrounding area.
- Around Dosan-daero and nearby streets, global luxury, contemporary fashion, beauty and lifestyle brands operate flagship stores and distinctive retail concepts, creating a strong premium lifestyle cluster.
- Rather than being driven by large-scale shopping malls, Dosan has developed as a destination-oriented retail district, where consumers visit for a combination of shopping, architecture, dining and brand experiences.



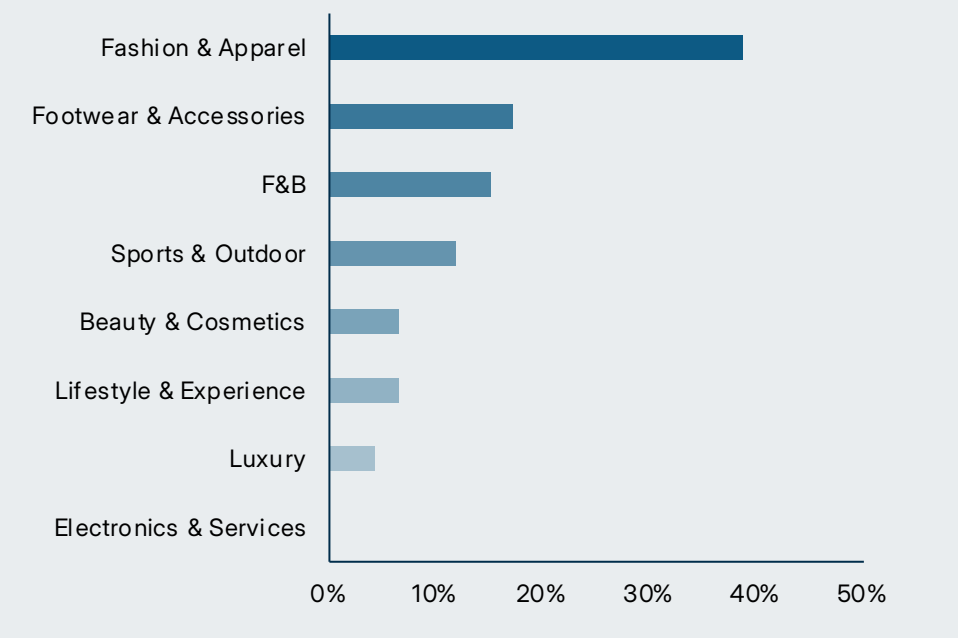
Retail Brands

Centered on Dosan Park and Apgujeong Rodeo, Dosan is a leading premium high-street district with a strong mix of fashion, luxury, and lifestyle brands. Flagships define the area, showcasing brand identity through distinctive experiences. HAUS DOSAN, home to Gentle Monster, Tamburins and Nudake, is a key example and district landmark.

Strong spending among consumers in their 20s and 30s and affluent shoppers supports a steady flow of destination visitors. Low vacancy and resilient leasing demand further reinforce Dosan’s position as a core premium retail district in Gangnam.

Global brands are increasingly using Dosan not only for large standalone stores, but also for concept stores and brand showcases built around differentiated experiences. This continues to strengthen its position as one of Seoul’s leading premium lifestyle destinations.

DOSAN BRAND MIX



MAJOR RETAIL BRANDS IN DOSAN

Brand	Origin	Category	Store Format	Significance
GENTLE MONSTER / Tamburins / Nudake (HAUS DOSAN)	Korea (Global)	Eyewear, beauty & F&B	Mega mixed-use flagship	Experiential retail landmark shaping Dosan’s identity
Onitsuka Tiger	Japan	Fashion	Flagship	Strategic flagship for Asia
DIESEL	Italy	Fashion	Flagship	Reflecting Y2K and contemporary trends
UGG	U.S.	Footwear	Flagship	Global casualwear and lifestyle concept
Nike Style / Concept Store	U.S.	Sports	Concept store	Lifestyle-led sports strategy
Supreme	U.S.	Street fashion	Flagship	Street culture icon
London Bagel Museum	Korea	F&B	Flagship	Key draw for tourists and younger consumers
Café Knotted	Korea	F&B	Flagship	Dessert landmark
Alo	U.S.	Sports	Flagship	Expansion of a global premium sportswear brand



BRAND PROFILE

Cheongdam

Seoul's Premier Luxury Corridor

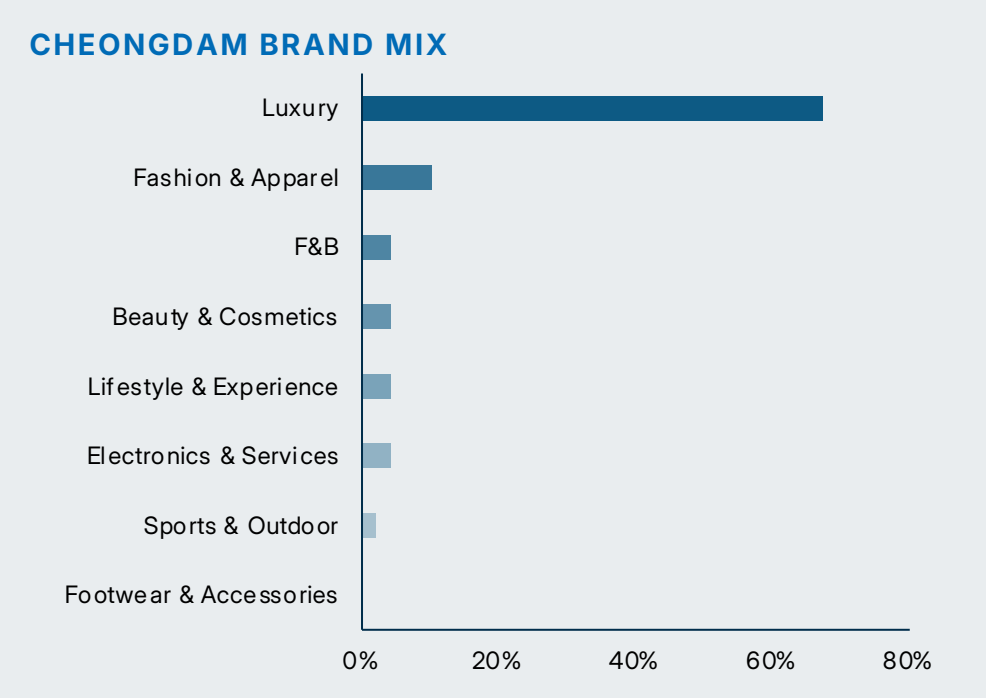
- The Cheongdam retail district stretches from Galleria Department Store to the Cheongdam Intersection, centered along Apgujeong-ro and Dosan-daero, and is one of Seoul's most established luxury retail corridors.
- Large standalone flagship stores of global luxury houses are concentrated throughout the area, supported by Korea's highest-spending consumers and a strong VIP customer base, making Cheongdam a core destination in Seoul's luxury market.
- Along the main streets, global luxury brands across fashion, jewelry and watches have a strong presence, while the surrounding side streets feature premium lifestyle offerings such as fine dining, lounges and galleries.
- More recently, Cheongdam has been evolving beyond a traditional luxury shopping corridor into a broader brand-experience destination, with architecture, art and cultural content increasingly integrated into flagship stores — shifting from an “Established Luxury Corridor” toward a “Luxury Experience Destination.”



Retail Brands

Cheongdam, centered around Cheongdam Intersection and Luxury Street, is Seoul’s most established luxury retail district, with a dense concentration of global luxury houses and high-end jewelry brands. Flagship stores from Louis Vuitton, Chanel, Dior, Hermès and Prada line the main corridor, reinforcing Cheongdam’s position as the city’s leading luxury destination. Galleries, fine dining and premium lifestyle venues in the surrounding area further enhance the district’s high-end character.

Supported by affluent consumers and a strong VIP customer base, Cheongdam is driven largely by destination-oriented luxury spending, including appointment-based shopping and personalized services. Together with neighboring Dosan and Apgujeong, the district continues to form Seoul’s core premium consumption belt and maintains its status as the city’s most prominent luxury retail corridor.



MAJOR RETAIL BRANDS IN CHEONGDAM				
Brand	Origin	Category	Store Format	Significance
Louis Vuitton	France	Luxury fashion	Maison / flagship	Global maison and architectural landmark
CHANEL	France	Luxury fashion	Flagship	Core anchor of Cheongdam's luxury district
DIOR	France	Luxury fashion	House / flagship	Fashion, culture & F&B
Prada	Italy	Luxury fashion	Flagship	Core global luxury brand
Gucci	Italy	Luxury fashion	Flagship	Representative brand on Cheongdam Luxury Street
Burberry	U.K.	Luxury fashion	Flagship	Global heritage luxury
Loro Piana	Italy	Luxury fashion	Boutique	Ultra-luxury and high-ticket spending
Van Cleef & Arpels	France	Jewelry	Maison	High jewelry and VIP clientele

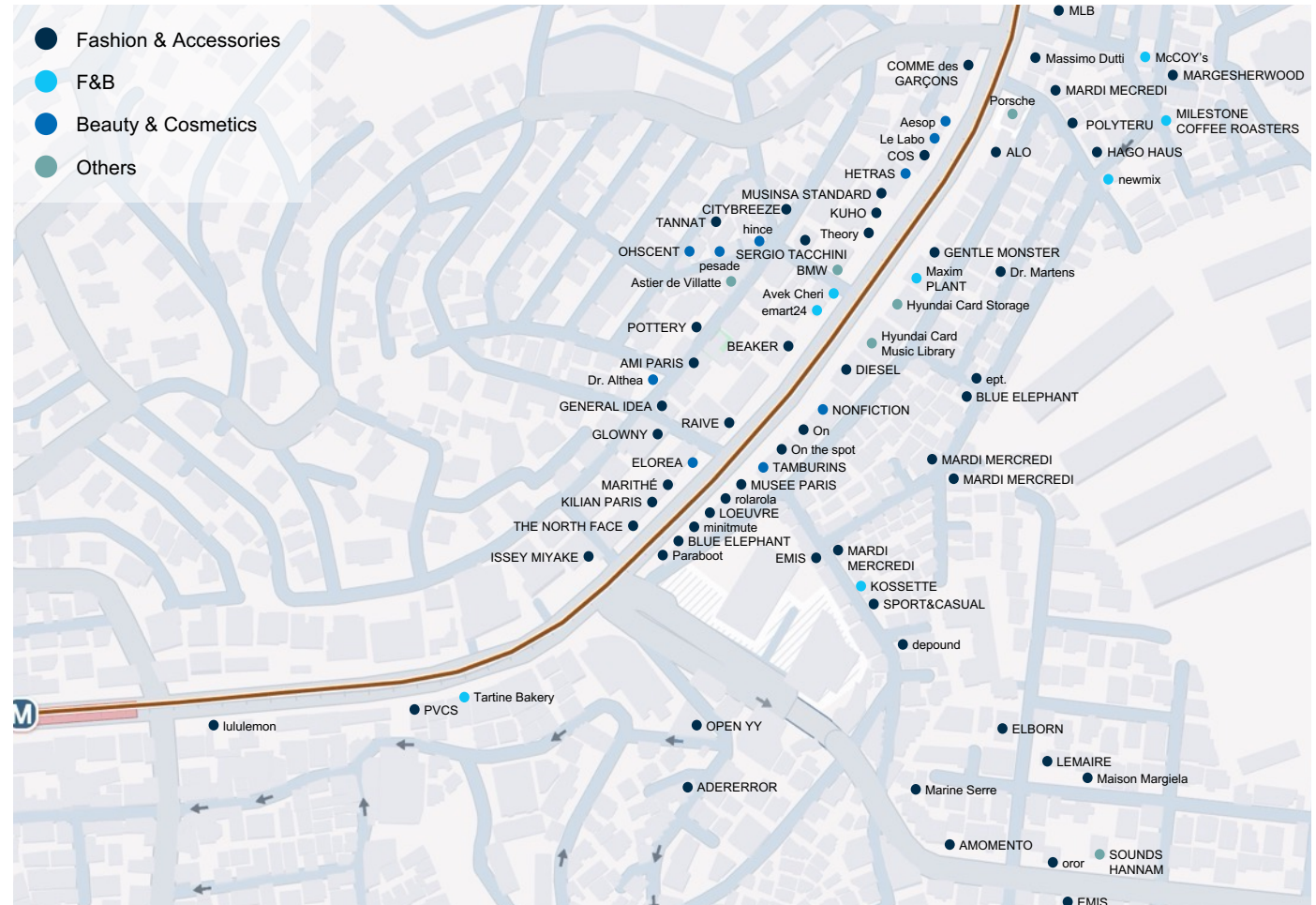


BRAND PROFILE

Hannam · Itaewon

Where Curation and Community Drive Retail Value

- Hannam is one of Seoul's leading premium lifestyle districts, extending from Hannam Ogeori along Itaewon-ro toward Dokseodang-ro and Hannam-daero.
- Its hillside setting between the Han River and Namsan, concentration of embassies and affluent residential catchment support a low-density, neighborhood-scale street environment.
- Itaewon-ro serves as the main street for global luxury and contemporary flagships, while the back streets of Dokseodang-ro and Hannam-daero combine galleries, design boutiques and high-end F&B into a dwell-oriented consumption corridor.
- Known as a district chosen by brands rather than defined by a mall destination, Hannam's competitiveness is shaped by curation and spatial strategy.

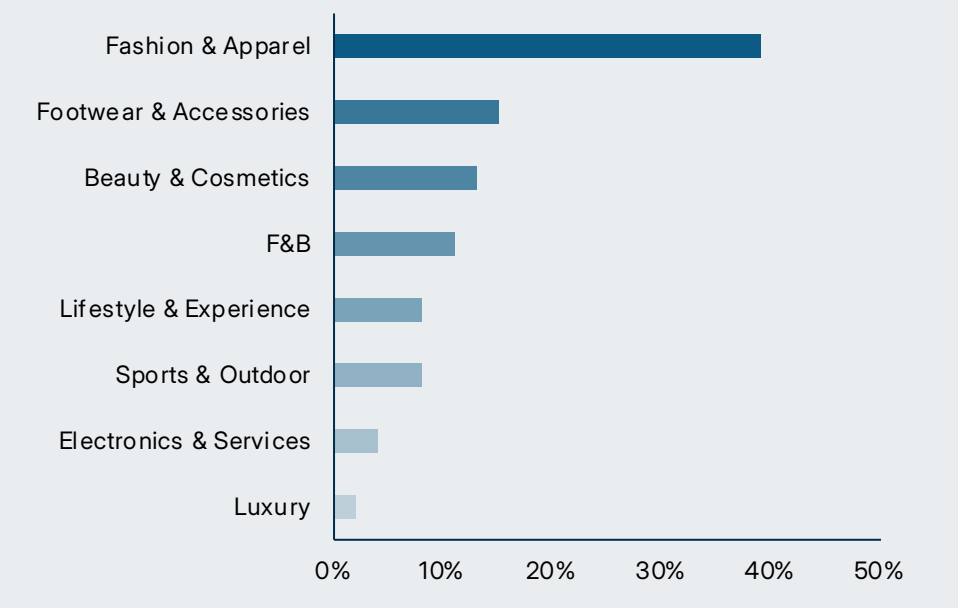


Retail Brands

Hannam, centered on Hannam-daero and Itaewon-ro, is one of Seoul’s leading premium lifestyle districts, blending global luxury, designer, and lifestyle brands. Its appeal is shaped less by large-scale shopping traffic than by street character and brand curation, with flagships, concept stores, galleries, cafés and dining encouraging longer visits.

Affluent communities such as Hannam The Hill and Nine One Hannam, together with international residents, provide a stable customer base. Global and designer brands use the district as a strategic hub for brand positioning and community building beyond sales. Growing links with Itaewon and the Yongsan International Business District are further strengthening Hannam’s position as a leading high-end lifestyle retail cluster.

HANNAM BRAND MIX



MAJOR RETAIL BRANDS IN HANNAM

Brand	Origin	Category	Store Format	Significance
Maison Margiela	France	Luxury fashion	Flagship	High-end fashion showcase
AMI	France	Contemporary fashion	Flagship	Premium fashion targeting younger consumers
Aesop	Australia	Beauty & lifestyle	Architectural flagship	Leading example of spatial flagship retail
Tartine Bakery	U.S.	Bakery	Flagship	Global F&B lifestyle
Hyundai Card Music Library	Korea	Lifestyle	Membership venue	Private cultural platform



BRAND PROFILE

Myeongdong

Mega Flagships Return with Tourism

- Myeongdong is Korea's largest tourism and retail cluster, centered on Myeongdong-gil and Euljiro 1-ga Station in the heart of Seoul's CBD, near Euljiro, Chungmuro, and Namdaemun Market.
- Served by Subway Lines 2 and 4 and an extensive pedestrian network, it offers excellent accessibility and some of Seoul's highest footfall.
- Myeongdong-gil forms the main retail street, densely lined with global fashion and beauty brands, road shops, duty-free stores, and tourist-oriented retail. Side streets are dominated by F&B and smaller retail serving high-turnover demand.
- Once a local shopping district, Myeongdong has shifted toward foreign tourist demand, establishing itself as Seoul's leading global tourism and retail hub.

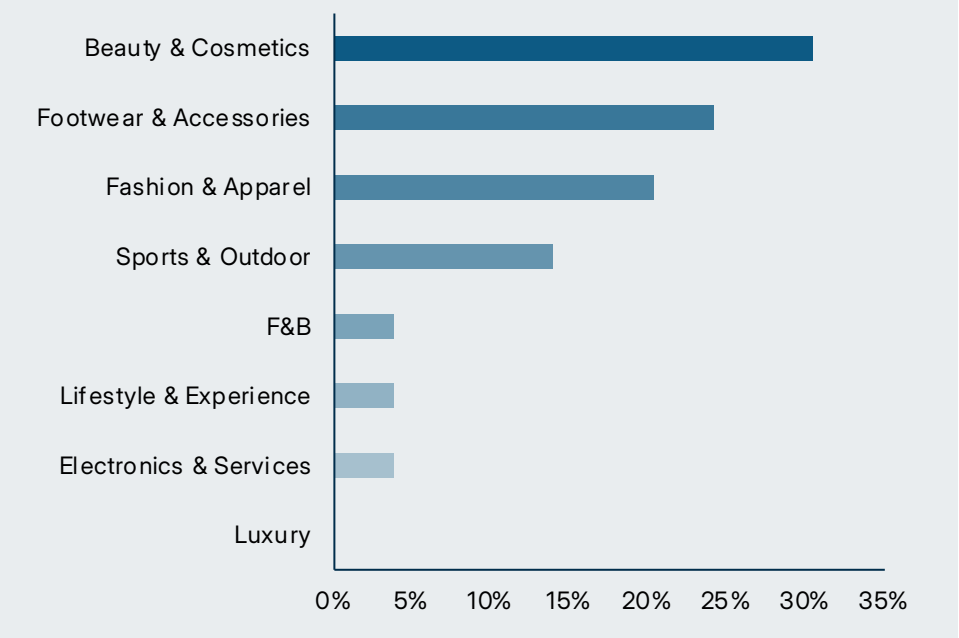


Retail Brands

With foreign tourism recovering after the pandemic, Myeongdong is re-emerging as Seoul’s leading global tourism and shopping high street. Unlike experience-led districts such as Seongsu, it remains a tourism-driven market focused on high customer turnover and sales. However, its recovery is taking a new form.

Large-format retail platforms and flagships, such as Olive Young Myeongdong Town, are emerging as key anchors beyond the traditional street-front store model. With the tenant mix rapidly shifting toward K-beauty and K-fashion, Myeongdong is strengthening its position as a leading destination for international visitors to discover and shop Korean brands.

MYEONGDONG BRAND MIX



MAJOR RETAIL BRANDS IN MYEONGDONG

Brand	Origin	Category	Store Format	Significance
Olive Young	Korea	Beauty multi-brand store	Mega flagship	Top K-beauty destination for foreign visitors
Nike	U.S.	Sports	Flagship	Core store for a global sports brand
ZARA	Spain	Fast fashion	Mega flagship	Tourist shopping anchor
H&M	Sweden	Fast fashion	Flagship	Leading global SPA brand
UNIQLO	Japan	SPA	Flagship	Must-shop brand for foreign visitors
ABC Mart	Korea/Japan	Footwear	Mega store	Tourist footwear destination
LINE Friends	Korea	Character retail	Flagship	Tourist merchandise shopping
Innisfree	Korea	Beauty	Flagship	Representative K-beauty brand
Etude House	Korea	Beauty	Flagship	Entry brand for global K-beauty consumers
Nature Republic	Korea	Beauty	Flagship	Popular tourist brand

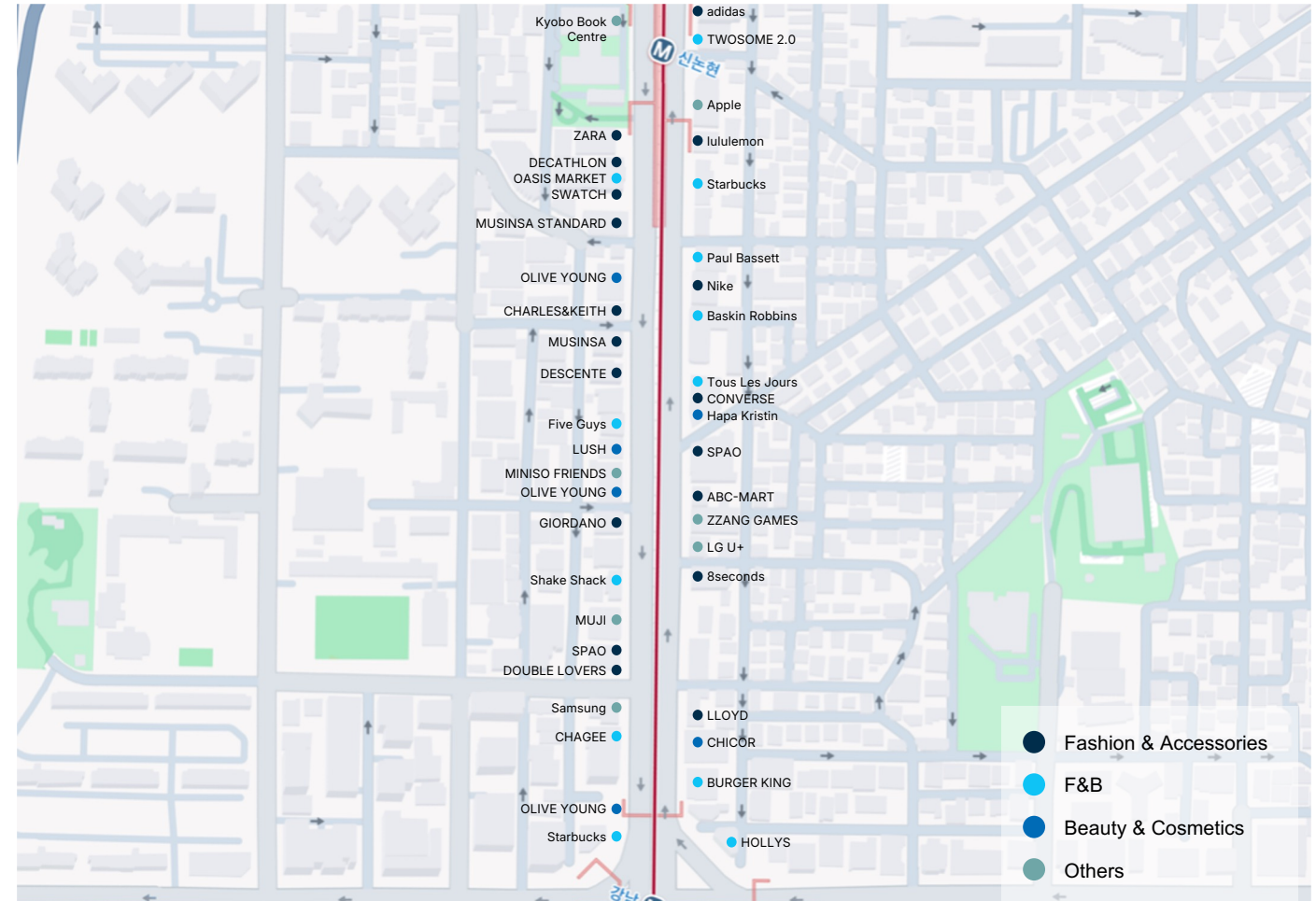


BRAND PROFILE

Gangnam

A High-Turnover Retail Hub Driven by Footfall

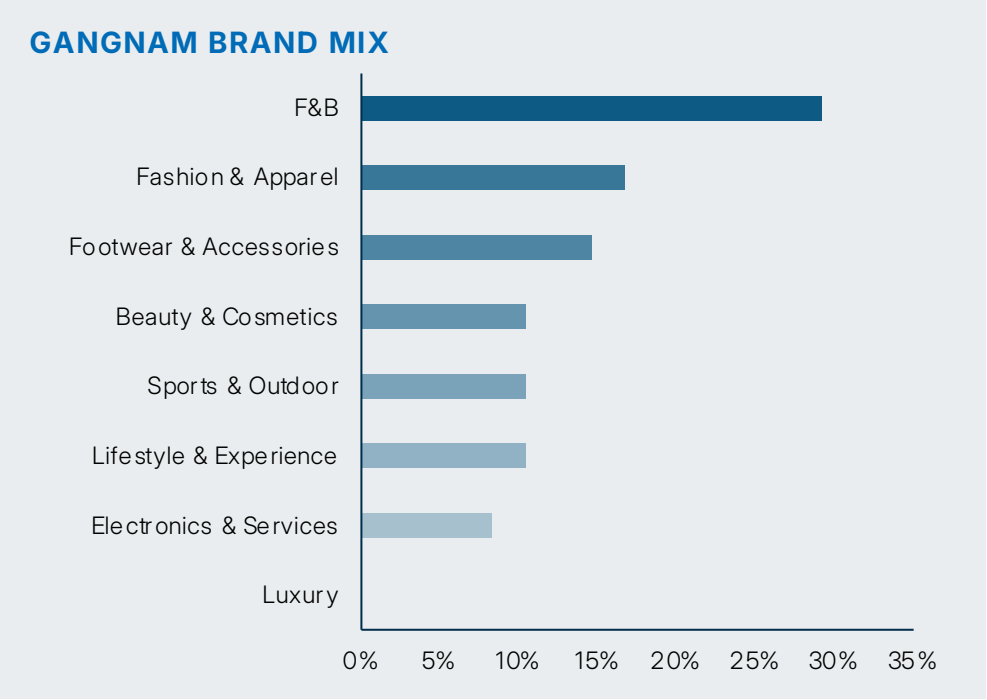
- Gangnam is a major street retail district along Gangnam-daero, connecting Gangnam, Sinnonhyeon and Nonhyeon stations within southern Seoul's core business and commercial corridor.
- Strong access via Subway Lines 2 and 9 and the Shinbundang Line, together with nearby offices, private academies, and dense residential areas generates some of Seoul's highest consistent footfall.
- Gangnam-daero is densely lined with beauty, F&B, services, and mass-market brands, while side streets combine convenience retail with smaller stores catering to fast-turnover spending.
- With limited reliance on tourism, Gangnam is a domestic-demand-led hub characterized by immediate purchases and rapid sales generation.



Retail Brands

Gangnam is one of Seoul’s largest street retail districts, supported by high footfall and a broad customer base. Unlike tourism-led Myeongdong and experience-led Seongsu and Dosan, it benefits from steady demand from office workers, students and residents. Since the pandemic, vacancy has fallen, leasing has normalized, and the retail core has expanded beyond Gangnam-daero.

Major F&B, fashion, beauty and sports brands anchor the district, while spending data show strong demand for beauty and wellness services. Gangnam is evolving into a broader hub for retail, wellness, and lifestyle services.



MAJOR RETAIL BRANDS IN GANGNAM				
Brand	Origin	Category	Store Format	Significance
Nike	U.S.	Sportswear	Direct flagship	Core global anchor
Adidas	Germany	Sportswear	Direct flagship	Core global anchor
Apple	U.S.	Electronics	Direct flagship	Premium experiential
Zara	Spain	Fast fashion	Direct-operated	Large-floorplate demand
Muji	Japan	Lifestyle	Direct-operated	Minimalist mass-premium
ABC Mart	Japan	Multi-brand footwear	Direct-operated	Traffic-driving retail
Starbucks	U.S.	F&B (Coffee)	Master franchise	Stable demand; corner preference
Shake Shack	U.S.	F&B (Burgers)	Master franchise	Premium casual
Five Guys	U.S.	F&B (Burgers)	Master franchise	Global traffic-driving brand
Olive Young	Korea	Health & beauty	Direct-operated	Korea's strongest retail anchor
LUSH	U.K.	Cosmetics	Direct-operated	Experience & fragrance

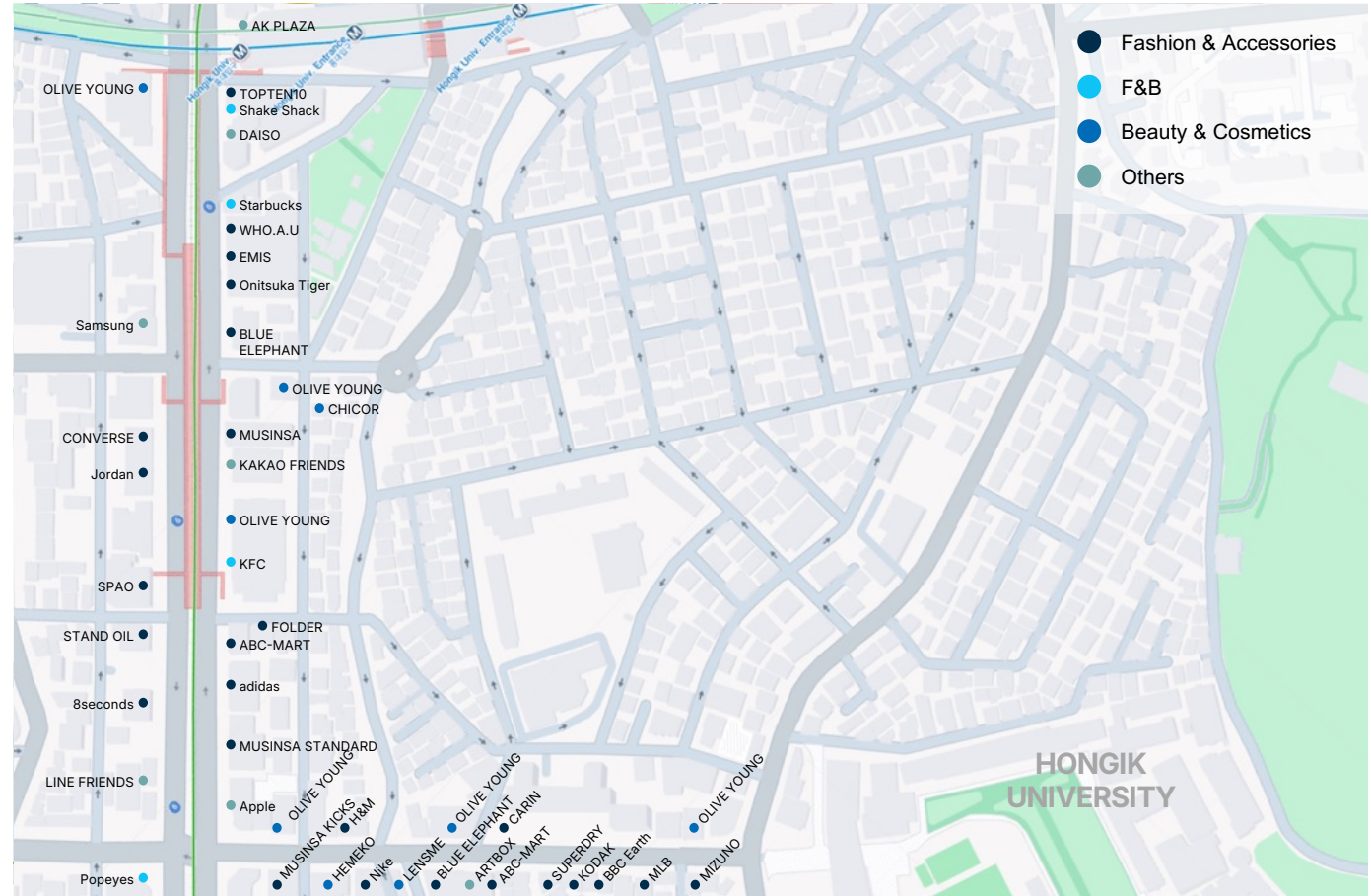


BRAND PROFILE

Hongdae

Seoul's Youth Lifestyle & Fashion Hub

- Centered around Hongik University Station and Hongdae's main streets, the district features a diverse mix of fashion and accessory brands, café and restaurant concepts, and lifestyle retail. Its strongest characteristic is the close integration of retail, busking, performances and cultural content, creating a highly experience-driven shopping environment.
- In recent years, a growing number of global brands and K-fashion labels have opened flagship stores in the area, while experiential content and distinctive store concepts have continued to expand. As a result, Hongdae has further strengthened its position as one of Seoul's leading trend-driven retail districts.

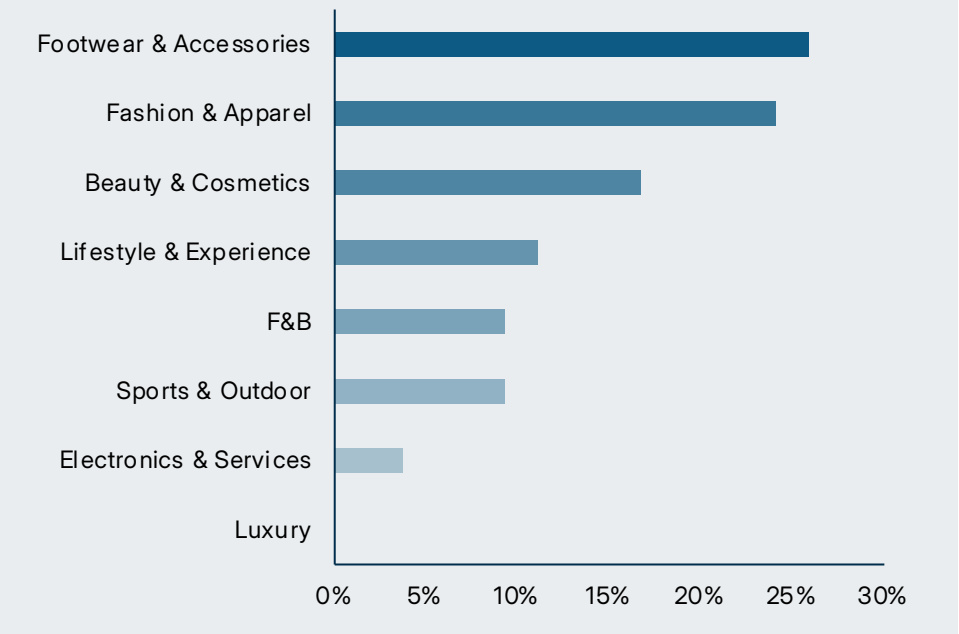


Retail Brands

Hongdae is one of Seoul’s leading lifestyle and fashion districts, attracting consumers in their 20s and 30s as well as international visitors. Major brands and flagships cluster around Yanghwa-ro, while Yeonnam, Sangsu and Hapjeong feature emerging designers, distinctive F&B, and cultural content that shape new retail trends.

Rising global interest in K-fashion and K-beauty is driving international visitor spending. Hongdae also supports a strong day-to-night economy, with shopping and sightseeing by day and performances and F&B at night. The district is strengthening its position as a key retail hub where youth culture, content, and tourism converge.

HONGDAE BRAND MIX



MAJOR RETAIL BRANDS IN HONGDAE

Brand	Origin	Category	Store Format	Significance
Musinsa Standard	Korea	Fashion	Flagship	Representative Hongdae K-fashion
Olive Young	Korea	Health & Beauty	Large-format store	Leading H&B store
Blue Bottle	U.S.	Café	Direct-operated	Premium coffee
Starbucks Reserve	U.S.	Café	Direct-operated	Premium café
Shake Shack	U.S.	F&B	Direct-operated	Global burger brand
Nike	U.S.	Sports	Flagship	Global sports brand
Adidas	Germany	Sports	Flagship	Global sports brand

Key Market Entry Strategies for Global Brands:

“

Success in Korea is no longer simply about “where to open a store” *but rather* “what role each location should play within the brand’s overall strategy?”

LOCATION STRATEGY = BRAND POSITIONING STRATEGY

In Korea, location is more than a store address—it shapes brand positioning and identity. Seongsu represents creativity and experience, Dosan and Hannam represent premium positioning, while Myeongdong offers high footfall and global visibility. Brands should define each district’s role based on their market entry objectives.

A PHASED ENTRY STRATEGY: POP-UP → FLAGSHIP → EXPANSION

Rather than committing to large-scale investment from the outset, brands can test consumer response and brand fit through pop-up stores before expanding into permanent flagship locations. Leveraging social media and Korean pop culture can also help reduce initial investment risk while building both brand awareness and demand.

‘KOREAN-STYLE LOCALIZATION’ IS ESSENTIAL FOR GLOBAL BRANDS

In Korea’s highly competitive retail market, global recognition alone is not enough to differentiate a brand. Products, store design, content and marketing should be localized to reflect the high expectations and rapidly changing preferences of Korean consumers. The key is to maintain the brand’s global identity while creating experiences that resonate locally.

USE KOREA AS A TESTBED AND SHOWCASE FOR ASIA

Korea is increasingly positioned as a strategic market where global brands can test new concepts and products and assess consumer response before expanding across Asia. A successful presence in Korea’s key prime retail districts can serve as both a reference point and a showcase for broader expansion across the Asian market.

For more information:

JUDY JANG

Executive Director
Head of Research – Korea
judy.jang@nmrk.com

JOHN PRITCHARD

Managing Director
Country Head – Korea
john.pritchard@nmrk.com

KARIS KIM

Director
Head of Retail – Korea
karis.kim@nmrk.com

OFFICE

Level 43, 3IFC
10 Gukjegeumyung-ro, Youngdeungpo-gu
Seoul, Korea 07326

NEWMARK

NMRK.COM