



The challenge

A leading global player dealing in material handling systems sought to understand current and future market opportunities in South Korea, so as to justify and strategize for the establishment of an office in South Korea.

The objective of the study was to:

- Estimate current market size, and understand overall growth trends, growth drivers, key segments of importance and other market dynamics
- Analyze the path to market and customer dynamics
- Evaluate potential partners based on capabilities and strengths
- Understand the competitive landscape and profile of three major competitors

The process

Spire carried out secondary research on macro-environment as well as industry-specific trends. Our consultants also conducted interviews with prominent importers/manufacturers, distributors, system integrators, experts, as well as end-users of material handling systems.

Secondary research on macro-environment and industry-specific trends

Interviews with importers/
manufacturers, distributors, system
integrators, experts, and end-users
of material handling systems

Analysis &
recommendations



The results

Our client used Spire's findings to evaluate South Korea's market potential, identify high growth product categories and segments, understand key competitors' strategies, and select a business partner with complementary strengths, so as to develop an effective market expansion strategy.

Project deliverables included a report addressing:

- Analysis of current and forecasted market size
- Identification of high potential customer segments and analysis of customer purchase dynamics
- Path to market and channel practices
- Competitor landscape, shares, and deep dive profile of three key material handling players in terms of their company performance, technology and marketing practices
- Partner selection program to identify business partners with the greatest potential synergy with our client's business
- Recommendations on market entry, marketing and sales strategy

