"Key Drivers of Young Chinese Consumers' Favorable Perception of Korean Brands: The Impact of the Korean Wave"

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Abstract

The so-called "Korean Wave" has become a major economic engine of Korea, driving the export of a wide variety of products and services in various industries to many countries around the world. This is particularly noteworthy because Korea has traditionally been an exporter of commodity-based products. That is, the cultural product promoted through the Korean Wave represents a high-value-added offering that very few expected Korea to successfully market at the global level. One of the countries that have imported vast quantities of Korean products and services through the Korean Wave has been China. It is not rare at all to see Korean dramas being played on TV, Korean celebrities being cheered at large events, and Korean products being sold at neighborhood markets in China. Korea's prominent success in China raises many important questions that may potentially offer vital practical implications for stakeholders in both countries: First, to what extend does the Korean Wave drive young Chinese consumers' favorable perception of Korean brands? Second, what are the most important drivers of their favorable perceptions? Answers to these two questions are expected to have rich implications for Korean brands. The study investigates these questions and investigates differences between male and female consumers in China in terms of their responses. Chinese consumers reported the Korean Wave to have a significant effect on their preference for Korean brands. In addition, they cited trendiness as the most important driver of their favorable preferences. Female consumers were significantly more likely than male consumers to prefer Korean brands based on the Korean Wave.

Keywords: Korean Wave, Chinese Consumer, Perception, Korean Brand