

For fresh fruit and vegetable marketing and distribution in Asia



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## Korean vegetable prices soar

Poor weather has contributed to skyrocketing vegetable prices in the leadup to Korean holiday Chuseok



**A**wet summer featuring two typhoons has driven up vegetable prices in Korea in the leadup to autumn festival Chuseok.

According to a report from Korea JoongAng Daily, the prices of a range of vegetables has dramatically risen affecting the potential price restaurant meals and traditional offerings for ancestors which include fresh produce.

Data collected by Korea Price Information said the cost of offerings currently cost around ₩270,500 (US\$228) at a traditional market, up 15.5 per cent from 2019. The rise in supermarkets is even more with the current cost at offerings coming in around ₩404,730 (US\$341), up 24.7 per cent.

"The prices of chestnuts rose due to the reduced amount of imports amid Covid-19. Also, a lot of chestnuts fell to the ground because of the typhoons," a spokesperson for Korea Price Information said.

"This summer's long downpour and scorching heatwave caused volatility in vegetable prices. The prices of beef, pork and rice also soared."

According to the Korea Agro-Fisheries and Food Trade Corporation, the price of Napa cabbage increased 58 per cent over the last month and 99 per cent compared to the same time in 2019.

The price of radishes has jumped 94 per cent year-on-year

while the cost of watermelons, perilla chives and cherry tomatoes have risen between 30 to 80 per cent.

These prices are set to rise even further as Chuseok, which is held on 1 October, nears. The report said on 7 September wholesale prices for cabbage, lettuce, cucumbers and green pumpkins had all increased between 24 per cent to 35 per cent in the space of three days, a rise that is expected to soon flow onto retail prices.