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“Revitalization of the Gil-Dong Traditional Market in Korea”
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Revitalization of the Gil-Dong Traditional Market in Korea

This study analyzed the Gil-Dong market through geographical, demographical, and market analyses. This study suggested three strategies to revitalize Gil-Dong market. For the strategy of attracting the young generation, the lifestyle of young generation was considered. The strategy focuses on providing convenient shopping environment and inducement for young people. It also stresses the perceptional changes on Gil-Dong market by treating customers in a friendly way and by exchange program with the community. Since Gil-Dong market lacks its own distinct characteristic (such as food or story), identity development based upon local residence’s characteristic was suggested. Finally, this study suggested the transformation of the market into a community market.

The Gil-Dong traditional market started with just several stalls in Seoul, Korea and have grown gradually. It was registered as a recognized market of Seoul on July 1, 2011, and was selected as part of the project to regenerate traditional markets in Seoul (Seoul City's project to revive traditional markets) in November 2013.

This project is part of Seoul’s policy to support traditional markets and operated by merchants, residents, village (domestic) enterprises, and cooperative associations. It has been proposed to help revive traditional markets. This project attempts to create a new support paradigm for the city’s traditional markets. Merchants, residents, domestic enterprises, and cooperative associations participate in various efforts to grow the local economy. In addition, market meetings, Seoul merchant unions, boroughs, and Seoul City have entered into a partnership to propel a merchant-tailored policy as a key point of the project.

The core strategy to fulfill the new support paradigm entails the division of Seoul into five regions, the promotion of a primary market in each area based on Seoul's model of a new market, and then the distribution of such markets across Seoul. In addition, the support system is designed to be enhanced by changing a state-centered system to a consulting team composed of nongovernmental experts, merchants, and local residents and a business team composed of market experts.

Because it is a bootstrap and merchant-centered market model, its competitive exhibition focuses on its ability to develop by itself, not on the market’s size or management status. As a result, the Jeongneung market of Sungbuk-gu, the Yeongcheon market of Seodaemun-gu, the Sinwon market of Gwanak-gu, and the Gil-Dong Golmok market of Gangdong-gu have been selected. The Gil-Dong Golmok market's merchant unions met recently to change the name to the Gil-Dong Bokjori market, which means “take a lot of good and affordable products.”

An analysis of The Gil-Dong market

The current status of the Gil-Dong market is examined through geographic, demographic, and market analyses of its environment and trade area.

Geographic analysis
The Gil-Dong market is about five minutes away by foot from Gil-Dong station exit 3. The market is about 600 m long. Except for the main street, the market does not include other streets nearby.

It is a symbiotic market for a hundred thousand people centered around Gildong Station. There are leisure facilities such as Gildong Ecological Park, Herb Astronomy Park, Iljasan Sunrise Park, the Greenway campground, and some prehistoric sites within walking distance from the market, and these are expected to increase visitors who are interested in outdoor activities.

Competitors within a 1 km radius include a large-scale discount store (Homeplus) and three large supermarkets (one Lotte Super and two Homplus express outlets)

Demographic analysis
The Gil-Dong market is located in a class II general residential area, and surrounding the market are densely populated multi-unit dwellings such as townhouses, one-room
apartments, and large-scale apartments. There are about 51,000 residents (20,000 households) in Gil-Dong, and these individuals represent the primary customer group. In addition, it is a major traditional market in the Gangdong region and is visited by people from nearby districts, including MyeonGil-Dong (507,000 residents), Cheonho-dong (98,000), and Dunchon-dong (49,000). An average household in this region has 2.62 people.

**Gil-Dong market analysis**

The Gil-Dong market is located along a street 600 m long, and there are stores along both sides of the street. There are many types of businesses, particularly those related to food products such as side dishes, snack bars, and vegetable stores.

There is a diverse range of stores in Gil-Dong Golmok, attracting visitors across all age groups. In addition, the market is generally considered to have good prices and

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**TABLE 1**

<table>
<thead>
<tr>
<th>Division</th>
<th>Residential households</th>
<th>Residential population</th>
<th>Office population</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gil-Dong</td>
<td>18,411</td>
<td>19,745</td>
<td>20,077</td>
</tr>
</tbody>
</table>


**TABLE 2**

<table>
<thead>
<tr>
<th>Trade region</th>
<th>Households</th>
<th>Residential</th>
<th>Office</th>
</tr>
</thead>
<tbody>
<tr>
<td>First</td>
<td>12,512</td>
<td>32,215</td>
<td>17,467</td>
</tr>
<tr>
<td>Second</td>
<td>47,120</td>
<td>117,141</td>
<td>46,309</td>
</tr>
</tbody>
</table>

product quality in comparison to other markets. The pas-
sageway is wide enough for people to move easily, and the
road is well paved for a good shopping environment.
There is a subway station at the market entrance, mak-
ing transport easy. However, subsidiary facilities and me-
chants’ courteousness are considered poor relative to those
of large supermarkets. In addition, merchants tend to have
little knowledge of coupons and delivery services, and there
is some problem with communication between merchants.
Further, there are virtually no tourist spots near the market,
limiting connections to tourism resources.
Based on this analysis, the Gil-
Dong market has an
above-
average score on a three-
point scale.

The results based on interviews with merchants and dem-
ographic data show that, despite the even distribution of age
groups (based on the Ministry of Public Administration and
Security census in October 2013), the primary age group
includes housewives above the age of 40.

The average household has 2.62 members, and ther-
therefore the market can be considered a high-
potential market
because it can attract young households composed of one or
two individuals.

Given the general market situation, a certain number
of customers can be maintained. That is, the market has a
certain number of loyal customers. Unless the external e-
nvironment changes substantially (establishment of large-

| TABLE 3  
| Residential Population |
|---|---|---|---|---|---|---|---|
| Trade region | Division | Total Population Count | Under 10 | 10’s | 20’s | 30’s | 40’s | 50’ | Above 60 |
| | | Ratio(%) | | | | | | | |
| Total | | | | | | | | | |
| | First trade region | | | | | | | | |
| | Male | Count | 32,215 | 2,582 | 3,268 | 4,905 | 5,923 | 5,080 | 5,609 | 4,848 |
| | | Ratio(%) | 100 | 8.01 | 10.14 | 15.23 | 18.39 | 15.77 | 17.41 | 15.05 |
| | Female | Count | 16,022 | 1,370 | 1,720 | 2,479 | 3,053 | 2,496 | 2,618 | 2,286 |
| | | Ratio(%) | 100 | 8.55 | 125.55 | 144.13 | 123.15 | 81.76 | 104.89 | 87.32 |
| | Second trade region | | | | | | | | | |
| | Male | Count | 16,203 | 1,212 | 1,547 | 2,426 | 2,870 | 2,594 | 2,992 | 2,562 |
| | | Ratio(%) | 100 | 7.48 | 9.55 | 14.97 | 17.71 | 16.01 | 18.47 | 15.81 |
| | Female | Count | 117,141 | 8,895 | 11,844 | 17,629 | 21,218 | 18,605 | 20,650 | 18,300 |
| | | Ratio(%) | 100 | 7.6 | 10.11 | 15.05 | 18.11 | 15.88 | 17.63 | 15.62 |


**FIGURE 4 Business Types at the Gil-Dong Golmok Market**

- Supermarkets (5)
- Restaurants (10)
- Meats (10)
- Ricecakes (9)
- Fruits (7)
- Healthy Supplements (5)
- Chickens (5)
- Flour Based Food (16)
- vegetables (14)
- Fishes (10)
- Dried Fishes (10)
- Clothes (13)
- etc. (16)
- Sidedishes (18)
- Miscellaneous goods (18)
- 10%
- 12%
- 5%
- 6%
- 3%
- 7%
- 8%
- 9%
- 10%
- 12%

* Others: mill and crop products (4), bakeries (4), cosmetics (4), jewelry (2), pets (1), and flowers (1).
scale discount stores or SSMs and redevelopment), the market can maintain the status quo in the short term. In the long term, however, it requires a fundamental revitalization plan because its situation can worsen with a change in the external environment.

In the case of the Urim market of Jungnang-gu, for example, it successfully revitalized itself by providing pleasant shopping facilities and amenities such as rain shelters and toilets and other improvements such as signboards, the removal of inventory items, delivery services, free parking, discount coupons, and information services through websites.

By the end of 2013, however, it started to decline again as a result of a new Homplus outlet a kilometer away.

### A SWOT analysis of the Gil-Dong market

Based on the analysis, the Gil-Dong market’s strengths, weaknesses, opportunities, and threats can be organized.

The major strength is its price competitiveness in comparison to other markets nearby and its wide range of products. By contrast, a major weakness is its lack of distinctiveness. It has no feature distinct from other traditional markets and thus is merely a typical traditional market lacking features that can induce visits by consumers.

Its opportunity is that the region is composed of densely populated residential areas featuring townhouses with one-person households and small apartment complexes with two- or three-person households. If it can attract

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**TABLE 4**

<table>
<thead>
<tr>
<th>Division</th>
<th>Item</th>
<th>Evaluation</th>
<th>Score</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Content</td>
<td>Assortment</td>
<td>Good</td>
<td>3</td>
<td>It has various types of businesses and items.</td>
</tr>
<tr>
<td></td>
<td>Price</td>
<td>Good</td>
<td>3</td>
<td>Gangdong citizens think it is the most affordable market nearby.</td>
</tr>
<tr>
<td></td>
<td>Quality</td>
<td>Good</td>
<td>3</td>
<td></td>
</tr>
<tr>
<td>Facility</td>
<td>Shopping environment</td>
<td>Good</td>
<td>3</td>
<td>Well-paved and spacious roads.</td>
</tr>
<tr>
<td></td>
<td>Cleanliness</td>
<td>Good</td>
<td>3</td>
<td>In comparison to other markets, it is pleasant and has good trash management.</td>
</tr>
<tr>
<td></td>
<td>Subsidiary facility</td>
<td>Poor</td>
<td>1</td>
<td>It has hardly any subsidiary facilities, and there is neither any parking space nor toilets.</td>
</tr>
<tr>
<td>Service</td>
<td>Kindness</td>
<td>Average</td>
<td>2</td>
<td>Merchants think that customers buy their products because they are cheap.</td>
</tr>
<tr>
<td></td>
<td>Communication among merchants</td>
<td>Average</td>
<td>2</td>
<td>Low awareness of coupons and delivery services.</td>
</tr>
<tr>
<td>Outside connectivity</td>
<td>Transportation</td>
<td>Good</td>
<td>3</td>
<td>A five-minute walk from the Gil-Dong station. Four bus stops.</td>
</tr>
<tr>
<td></td>
<td>Tourism resource link</td>
<td>Poor</td>
<td>1</td>
<td>There is almost no tourism resource.</td>
</tr>
<tr>
<td></td>
<td>Above average</td>
<td></td>
<td>2.4</td>
<td></td>
</tr>
</tbody>
</table>

* Source: Interviews with merchants about ages of market visitors.

FIGURE 5

*Ages of Visitors to The Gil-Dong Market*

Less than 30’ (25%)

Over 40’ (75%)
young consumers, then it be revitalized in the long term. However, young consumers have increasingly avoided traditional markets, and because the market cannot predict the establishment of large-scale markets or SSMs, there is a need to carefully monitor its external environments.

Based on a SWOT analysis, four tasks are necessary for the revitalization of the Gil-Dong market: attracting young consumers, establishing distinct characteristics of the market, promoting the market's existing strengths, and devising strategies to address any external changes. This study later proposes a revitalization plan based on these four tasks.

**Analysis of various markets in Korea**

Based on an analysis of a successful traditional market, a suitable strategy for the Gil-Dong traditional market is devised based on four types of markets: corporations, specialized markets, alliances, and cultural innovation.

**Corporation Type**

**A. The Joonggok Jeil traditional market**

The Joonggok Jeil traditional market in Gwangjin-Gu established a cooperative in 2004. They took over 145 stores and buildings beside the market in 2012 to construct a stable structure for leasing services. In addition, it created the own private brand "A-Ri-Chung-Jung" to be a village enterprise. Its products included food ingredients and processed food items such as sesame oil, sausages, and Korean traditional jelly products. It also formed alliances with stores selling side dishes and rice cakes and gave service packages for memorial ceremonies through an online store.

It established a coupon system to give 50% discounts on Saturdays and supplied vegetables and fruits through 25% discounts. As a result, it saw a return of KRW 60~70 million every year. Eventually, it was awarded the prestigious presidential award in the traditional market innovation category in 2013.

**B. The Toyakinja Japan Traditional Market Cooperative Association**

*(the benchmark for the Joonggok Jeil market)*

The Toyakinja traditional market cooperative association in Japan was established with JPY 13.5 million in capital, rean traditional jelly products. It also formed alliances with stores selling side dishes and rice cakes and gave service packages for memorial ceremonies through an online store.

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which was provided by its merchants, in the 1990s. This was driven by a declining market after the bursting of Japan’s bubble economy in the 1970s and 1980s.

The market supplied products to local hospitals, schools, and corporate restaurants, among others. Becoming a village enterprise, it hired about 250 residents and grew to a medium-sized enterprise with JPY 5 billion in annual revenue. For example, the per-store revenue grew by 24% from JPY 11.9 million in 2008 to JPY 14.8 million in 2010.

Specialized Type

A. The Gwangjang traditional market
The Gwanjang traditional market is one of three markets in Hanyang (Seoul’s previous name), which has a long history (over 100 years). It now consists of 1,500 stores and 15,000 workers and is a representative traditional market in a big city. In addition, it has become an important tourist attraction near tourist spots such as the DDP shopping center and the Chonggye stream area.

It specializes in Korean street food, including “Dokbokki” (hot rice cakes), “Sundae” (a sausage made of beef and bean curds in pig intestines), “Jun” (Korean-style pizza), which are positioned as essential food items for foreigner tourists visiting Korea. This market has become famous because of produce placement strategies involving Korean TV programs that are exported.

B. The Jidong “Sundae” traditional market
The Jidong “Sundae” traditional market is operated by 500 merchants with 225 stores. It was originally famous for fish and meat but became known for creating the “Sundae” town consisting of 40 “Sundae” stores. Suwon is well known as a town with the Korean-style rib, with “Sundae” being the symbolic food of Suwon. As a result, the market has become an important part of the tour in Suwon in conjunction with “Suwon Hwasung,” a famous tourist spot in the region.

Alliance Type

A. The Tongin traditional market
The Tongin traditional market was awarded “A traditional market with culture and art” by Seoul City and the Ministry of Public Administration and Security and has become a famous traditional market for young consumers as a result of its renovation into a lunch box café.

The Tongin merchant association formed a village enterprise called the “Tongin Community” to activate the market, established a customer satisfaction center, and introduced the Tongin currency. Customers can exchange the Tongin currency at the center, and here one coin is worth KRW 500. Once the coin is exchanged, the visitor can get a lunch. Using the coin, visitors can buy almost any food items at the market. After getting the food they want, they can enjoy it at cafés near the customer satisfaction center.

Not only young individuals but also others such as kids and families have been attracted to the new system. Because merchants have cooperated to make an innovative system, an increasing number of people have visited the market. In recent years, weekdays have attracted 150 to 200 visitors, whereas weekends, 500 to 1,000. These lunch box
cafés have seen their revenue increase by over 40%.

The market's website provides a wide range of information and an online shopping mall for local residents. In addition, a workshop has been managed for DIY furniture and interior pieces and for various events.

The Tonging market pursues synergies as a tourist spot near “Seo Chon” (tourism village) and the Daerim gallery, which are famous among trendy and young consumers.

B. The Nambu traditional market (a mall for youths)
The Nambu traditional market is located in Jeonju (southern part of Korea). More than 80% merchants are over the age of 50. Through a project for supporting young merchants managed by the Ministry of Culture, Sports, and Tourism, any unoccupied space on the second floor of the market is leased to those in their twenties and thirties for new businesses. As a result, 17 young merchants have received financial support in the amount of KRW 10 million from the project to start their own businesses.

This has given rise to many types of businesses such as cafés, fashion stores, and bars As a result, it has been referred to as the “youth mall.” After the opening of the youth mall, the number of visitors increased by up to 40% and attracted tourists during weekends. The Nambu youth mall has been evaluated as a new model of development for traditional markets because it shows some potential for the revitalization of traditional markets.

Cultural Innovation Type

A. The Motgol traditional market of Suwon
The Motgol traditional market is located in Suwon City, and there are 87 stores that started in 1975. The market supplies mainly food related products.

A merchant association was established in 2003 to modernize facilities since 2004. The Motgol market was selected as a trial market of the “Mun-Jun-Sung-Si project,” sponsored by the Ministry of Culture, Sports, and Tourism, in 2008 (Mun-Jun-Sung-Si is a revitalization project for culture in traditional markets supported by the Ministry of Culture, sports, and Tourism).

The Motgol traditional market focuses on changing the merchants’ culture such that they can enjoy their work and achieve harmony, which affects the mood of the market and thus that of customers.

Many programs have been tested in this regard, such as the “Motgol On-air Radio Star” (a radio program by merchants and their Motgol stories on Mondays and Thursdays), the “Zumma Complain Choir,” the “Motgol Band,” the “Motgol Culture Festival,” “Marchants cooking classes” (cooking with ingredients from the market and introducing own recipes to customers), and “Wagle Wagle School for Kids.”

As a result, the average profit and revenue have increased by 30% and 22.8%, respectively, and the market has been covered by the media about 430 times. In addition,
the merchants established a nonprofit union called the Motgol Culture Union for their sustainable self-reliance.

This benchmark case has important implications. First, it is important to attract young consumers. If can be seen from the Tongin market and the Nambu market that they have not maintained convention strategies. That is, they have focused on trends in young consumers and incorporated their interests into market offerings. Attracting young merchants to a traditional market can be a good long-term strategy for markets such as the Nambu market.

Second, the identity of the Gil-Dong traditional market is a key success factor. These cases demonstrate their own distinct identities. For example, the Motgol market, the youth mall of the Nambu market, and the "Sundae" town of the Jidong market have their own distinct culture. The essence of being “only one” and “outstanding” can be an important reason for visiting a market and thus can play a key role in differentiating the identity and brand of the Gil-Dong market.

Third, there should be effective advertising. The Gwangjang market and the Tongin market became famous from WOM communication and TV programs. From PPL to trendy TV programs exported globally, these markets have become part of tour programs offered by travel agencies. Once a market is made attractive, it needs to advertise itself to consumers.

Finally, the market should develop a strategy to cope with changes in external environments. Discount stores can attack anytime, and new distribution channels can be introduced over time. Here individual merchants do not have enough power to overcome such risks by themselves, but groups (associations) may. A systemized organization may have the ability to reduce such risks and develop competitive markets such as the Junggok market and the Towakinja Japan market. In this regard, a specialized merchant association and its systemization represent a necessary precondition for any revitalization.

A strategic framework for revitalization is set based on an analysis of the Gil-Dong traditional market and the benchmark cases. The horizontal axis refers to attracting young consumers, and the vertical axis refers to developing differentiated identities. The depth refers to the systemization of the market.

For the strategy to attract the young generation, items should be suggested by considering their lifestyles to provide them with convenient shopping environments and induce their frequent visits while changing their perception of traditional markets and approaching them in a friendly manner through various exchange programs with the community.

Because the Gil-Dong market lacks its own distinct characteristics (such as special food items or stories) or tourism resources, it should develop its identity based on local residents’ characteristics than on environmental characteristics and brand itself through marketing using various methods as the identity development strategy.

Finally, from the perspective of developing advanced systems, the market should become a cooperative market to consistently lead branding and identity development and create synergies in terms of distribution effectiveness. In addition, it should develop more systematic operating methods by contributing to the local community through various activities closely linked to it. Now the specific items based on each strategy are discussed.

Attraction of young visitors
To create a reason for young consumers living nearby to visit the market, items should be listed under categories such as shopping convenience, information offerings, changes in perceptions, and community exchanges.

A. Convenience
a. Opening at night
The market should extend its opening hours to 12 midnight (currently 10 p.m.) to provide it more convenient for consumers to visit after work.

b. Providing Gil-Dong market carts

A Proposal for The Revitalization of The Gil-Dong Traditional Market
An incommodity of a market is that the customer must carry products by hand. Because the Gil-Dong market has a straight and wide (6 m) path, it is possible to use carts. In this regard, additional convenience can be provided by allowing customers to rent shopping carts with the Gil-Dong brand.

c. Parcel pickup service
For one-person households with some difficulty accepting delivered items, parcel storage services should be provided. When these customers visit the market to pick up their delivered items, they can also visit the market and make purchases.

B. Shopping information
a. DB marketing
Customer information can be stored into a database, and this information can be used to send daily discounts through text messages and provide various opportunities to purchase needed items at more affordable prices. Customers can be informed of various marketing programs such as the vegetable or meat day.

b. Gil-Dong Market Metro
Gil-Dong Station users number around 18,000 per day. In this regard, the Gil-Dong market metro should be created and distributed at the subway station, and in addition, an app should be developed to further expose potential customers to the Gil-Dong market.

C. Change in perceptions
The market should change young consumers’ perceptions to induce them to visit the traditional market and consider it more as a place to play than to shop.

a. Gil-Dong market exercise course
By marking calorie consumption at the entrance and other points, shopping can become an opportunity to exercise. In addition, a nighttime exercise course can be developed by including the Gil-Dong market for customers to exercise and shop at the same time.

b. Gil-Dong walk app
Following the concept of Bigwalk, the market can develop a Gil-Dong walk app. With this app, customers gain points by walking and then use the points for donations to the local community. This can induce customers’ active participation.

c. Sell-off Dutch auction
By changing the traditional market’s sell-off culture during the closing time, let customers buy products at desirable prices through Dutch auction. This can be a new event, and posting results or participant reviews on the Gil-Dong market app should bring about a positive marketing effect.

D. Exchange with local communities
a. Camping food packages
Sell and deliver camping food packages including meat and vegetable items to campers using camping spots located near the Gil-Dong market to induce more customers to visit
the Gil-Dong mart than supermarkets.

b. Gil-Dong elementary school weekend markets
Develop opportunities for exchanges between merchants and local residents by operating weekend markets at Gil-Dong Elementary School and by running programs for elementary school students to experience the role of merchants.

Identity development
The Gil-Dong market is a typical traditional market for a village and thus has no distinct characteristics such as historical events or special food items. In addition, it has no tourism resources that can be linked to the market.

In this regard, for its identity development, the market should identify things that can appeal to young consumers in their twenties to forties in the area. By targeting young consumers, particularly those who belong to one-person households or are office workers, their market use behavior can be exploited. For example, these consumers are likely to prefer nighttime shopping after work or weekends. In addition, because the marketing strategy focuses on activities during the nighttime, when young consumers tend to be more active, the keyword “night” can be set.

The Gil-Dong market can be given a distinct characteristic by its slogan “Joyful Night, Gil-Dong Market,” and then it can develop programs and marketing campaigns to brand itself accordingly in a continuous manner.

The market can make use of previously mentioned programs such as nighttime hours, a Gil-Dong market exercise course, and a night sell-off Dutch auction program. By using this auction, the Gil-Dong market can advertise itself through TV information programs such as VJ Special Force and Seng-Seng Information. Here topics such as “I am the one deciding the market price” can arouse curiosity and thus can be an interesting material for broadcasting. In addition, the Gil-Dong market exercise course can be advertised through PPL in soap operas, movies, and entertainment programs preferred by young consumers. In addition, by promoting viral marketing campaigns through SNSs and printed media, the market can develop a new image.

By using market characteristics of many stores selling side dishes and linking restaurants around the market, the market can operate late-night meal festivals as a regular event. It can develop its identity as an “enjoyable nighttime gathering place” by creating new menu items based on the merchants’ own late-night meal recipes and selling and introducing famous late-night food items from various regions across the country.

Advanced system
To realize this strategy for attracting young consumers and develop an effective development plan, a well-organized system is necessary. As demonstrated by the case of Gwangjin-gu’s Junggok market, the Gil-Dong market can strengthen its adaptability to changes in external environments by having a consistent policy through a cooperative system.

A. Customer satisfaction center
The market can operate a customer satisfaction center to provide DB marketing and regional services (parcel pickup and cart rental services) and work as a control tower. It can also make use of managers of traditional markets, which is supported by Seoul City.

B. Gil-Dong market merchant college
The market should educate its merchants to be more courteous and offer selling tips to attract more customers and prevent losses from operations. In addition, the merchants need to better satisfy customers by becoming more familiar with modern electronic devices through IT training.

C. Gil-Dong market guide website and app development
The Gil-Dong market should create a website that can help customers obtain needed information on the market, and any information provided on the website should be accurate and informative. In addition, various apps should be developed to provide information through mobile devices, and an independent brand should be launched for its online distribution.

D. Generate synergies among stores
There are two medium-sized discount stores (anchor stores)
at the Gil-Dong market. Although they are anchor stores, they are competitors in that some of their products overlap (e.g., vegetables, fruits, and various meat products). If the market can be operated through a cooperative system, these stores can be in a cooperative, not competitive, relationship, by managing and combining their produce lines.

For example, they may control items so that specialized items such as rice cakes, snacks, and side dishes do not overlap those sold by discount stores (e.g., household items and processed food products). In addition, both sides can increase sales through a better merchandise mix after identifying connections between products. Further, an increase in customer convenience by linking the point system of discount stores and the market can produce synergies between the stores in the market.

E. Businesses linked to local communities

Relationships with relevant organizations such as local schools and hospitals can provide opportunities to provide good-quality food items, and some of the proceeds can be invested in the local community to help develop the region for mutual growth and benefits.

Discussion

This study provides an analysis of various problems facing the Gild-dong market and proposes a revitalization plan. Traditional markets face various threats from the emergence of SSMs. However, existing revitalization plans tend to focus on hardware, including credit card machines and amenities such as parking spaces and toilets. This necessitates revitalization plans focusing on socioeconomic aspects such as the traditional market’s distinct cultural value and support for small enterprises.

In this regard, the present study examines how traditional markets, which have a distribution channel distinct from that of SSMs, can strengthen their ability to adapt to rapidly changing external environments while making full use of their distinctiveness. The study introduces three major solutions: attracting young consumers, developing the market’s distinct identity and marketing strategy, and implementing an advanced system.

The Gil-Dong market is a ordinary traditional market lacking any distinctiveness. However, by strengthening its ability to adapt to changes in external environments, developing an image as a new type of traditional market for all age groups, including young consumers, and obtaining relevant government support, the market has an opportunity to achieve sustainable growth.

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