



# Korea Fact Sheet

## Korea Overview

AVIAREPS Marketing Garden Holdings Ltd. is contracted by HTA for Brand Marketing and Management Services in Korea. Korea is an important source market from Asia for Hawai'i. Affluent travelers from high-end market segments are primarily from the Seoul and Busan regions. Hawai'i continues to be a favored romance destination for Koreans. In 2023, the core branding message is Mālama Hawai'i and the marketing strategy is to continue revitalizing travel demand in collaboration with industry partners, and developing marketing co-ops with key airlines to stimulate growth in air services to Hawai'i.

## Year-to-date March 2023 Quick Facts<sup>1/</sup>

Visitor Expenditures:	\$121.0 million
Primary Purpose of Stay:	Pleasure (41,726) vs. MCI (1,315)
Average Length of Stay:	9.02 days
First Time Visitors:	69.0%
Repeat Visitors:	31.0%

Korea (by Air)	2019	2020	2021	2022P	2023 Annual Forecast*	YTD Mar. 2023P	YTD Mar. 2022P	% Change
Visitor Expenditures (\$ Millions)	497.9	NA	41.6	285.4	345.6	121.0	24.3	397.3%
Visitor Days	1,745,666	404,206	149,496	972,209	1,121,316	398,267	89,096	347.0%
Arrivals	229,056	46,884	10,652	111,298	144,322	44,145	5,846	655.2%
Average Daily Census	4,783	1,104	410	2,664	3,072	4,425	990	347.0%
Per Person Per Day Spending (\$)	285.2	NA	278.0	293.5	308.2	303.9	273.2	11.3%
Per Person Per Trip Spending (\$)	2,173.7	NA	3,901.5	2,564.2	2,394.6	2,742.0	4,163.9	-34.1%
Length of Stay (days)	7.62	8.62	14.03	8.74	7.77	9.02	15.24	-40.8%

NA= Comparative annual 2020 visitor spending statistics were not available, as the Departure Survey could not be conducted between April to October 2020 due to COVID-19 restrictions.

\*Dept. of Business, Economic Development & Tourism (DBEDT) 2023 annual forecast (Quarter 1, 2023).

## Contact Information

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<sup>1/</sup> 2023 and 2022 visitor data are preliminary. 2021, 2020 and 2019 visitor data are the final numbers and reflect updated airfare statistics from DIIO Mi Airline database, data from the National Travel and Tourism Office, and final passenger counts from Airline Traffic Summary reports.

## Market Summary

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In the first quarter of 2023, there were 44,415 visitors from Korea, compared to 5,846 visitors in the first quarter of 2022 (+655.2%). There were 63,131 visitors (-29.6%) in the first quarter of 2019, prior to the COVID-19 pandemic.

There were 235 scheduled flights with 75,354 seats from Seoul in the first quarter of 2023, compared to 91 flights (+158.2%) with 25,636 seats (+193.9%) in the first quarter of 2022 and 271 flights (-13.3%) with 88,217 seats (-14.6%) in the first quarter of 2019.

In 2022, there were 111,298 visitors from Korea compared to 229,056 visitors (-51.4%) in 2019.

There were 689 scheduled flights with 217,245 seats in 2022, compared to 1,027 flights (-32.9%) with 326,398 seats (-33.4%) in 2019.

- In 2021, 10,652 visitors arrived from Korea. In comparison, there were 46,884 visitors (-77.3%) from Korea in 2020 and 229,056 visitors (-95.3%) in 2019.
- There were 140 scheduled flights and 39,160 seats from Korea in 2021 compared to 238 flights and 72,287 seats in 2020 and 1,027 flights and 326,398 seats in 2019.

## Market Conditions

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Korea's exports fell 13.6 percent from a year earlier to \$55.12 billion in March 2023.

In March 2023, the South Korean exchange rate was 1,307.95(KRW/USD), which depreciated from the previous month's rate of 1,280.53(KRW/USD).

Korea recorded 87.5 percent vaccination rate and 65.7 percent booster rate as of March 29, 2023; and the rate of 4th shots is 14.8 percent.

South Korea lifted the mask mandate for public transportation from March 20, 2023. The types of public transportation where people are no longer required to wear masks include public and school buses, the subway, KTX bullet trains, taxis and airplanes.

The number of Korean departures, according to Korea Tourism Organization, was 1,782,313 in January 2023. The figure represents a recovery of 61.2 percent compared to January 2019 and is 12.1 times higher than January 2022. The number of Korean outbound travelers in February 2023 was 1,724,880, a year over year increase of 1,430.2 percent.

Asiana Airlines is preparing to expand its international services by increasing the number of flights to 40 a week on 12 different routes starting March 2023. Asiana plans to first open up travel to mainly nearby Asian countries, followed by Europe. Starting May 2023, the number of Seattle services will be increased from 4 to 7 weekly flights, and there will be an additional 3 weekly night flights to New York.

KakaoTalk, a messenger app in Korea, has launched a hotel reservation gift certificate. It is attracting attention because it can be gifted more easily than paper gift certificates. However, whether it can become a popular sales channel is yet to be determined as most of the certificates are dedicated to 5-star hotels, including Seoul Shilla Hotel, Lotte Hotel, and Westin Chosun, etc. KakaoTalk Gift aims to sell gifts and hotel goods that combine hotel accommodation and F&B.

Airlift: In March 2023, Korean Air operates daily flights; Asiana Airlines operates 5 weekly flights; Hawaiian Airlines operates 5 weekly flights.

## Distribution by Island

Korea (by Air)	2019	2020	2021	2022P	YTD Mar. 2023P	YTD Mar. 2022P	% Change
O'ahu	225,488	46,133	9,678	108,927	43,711	5,507	693.7%
Maui County	29,619	4,711	1,299	10,871	4,178	868	381.5%
Maui	29,303	4,668	1,268	10,798	3,964	861	360.3%
Moloka'i	846	71	31	161	65	23	179.4%
Lāna'i	499	105	14	164	231	24	858.1%
Kaua'i	7,191	1,361	332	2,460	1,466	277	429.1%
Island of Hawai'i	25,273	6,923	1,215	15,228	8,097	1,096	639.0%

## Airlift: Scheduled Seats and Flights

Scheduled seats	2023					2022					%CHANGE				
	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual
Seoul	75,354	67,649	64,906	75,248	283,157	25,636	48,135	70,482	72,992	217,245	193.9	40.5	-7.9	3.1	30.3

Scheduled flights	2023					2022					%CHANGE				
	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual
Seoul	235	220	224	242	921	91	152	219	227	689	158.2	44.7	2.3	6.6	33.7

Source: DBEDT analysis based on scheduled flights and seats from Diio Mi flight schedules as of March 21, 2023, subject to change.

## Group vs. True Independent; Leisure vs. Business

Korea (by Air)	2019	2020*	2021	2022P	YTD Mar. 2023P	YTD Mar. 2022P	% Change
Group vs True Independent (Net)							
Group Tour	35,289	NA	801	10,484	5,472	360	1421.3%
True Independent (Net)	134,413	NA	7,747	73,382	30,542	4,248	618.9%
Leisure vs Business							
Pleasure (Net)	218,691	44,623	8,533	103,688	41,726	4,484	830.6%
MCI (Net)	5,574	840	299	4,060	1,315	431	204.9%
Convention/Conf.	3,184	331	110	1,769	514	287	78.8%
Corp. Meetings	232	23	86	93	149	6	2296.0%
Incentive	2,183	487	111	2,225	654	158	314.3%

NA = Visit Status/Travel Method data statistics were not available from May – October 2020 as a result of limited fielding due to COVID-19 restrictions.

## First Timers vs. Repeat Visitors

Korea (by Air)	2019	2020*	2021	2022P	YTD Mar. 2023P	YTD Mar. 2022P	% Change
First Time Visitors (%)	73.7	NA	49.4	74.1	69.0	55.7	13.3
Repeat Visitors (%)	26.3	NA	50.6	25.9	31.0	44.3	-13.3

NA = Visit Status/Travel Method data statistics were not available from May – October 2020 as a result of limited fielding due to COVID-19 restrictions.

## Tax Revenue

Korea (by Air)	2019	2020*	2021	2022P	YTD Mar. 2023P	YTD Mar. 2022P	% Change
State tax revenue generated (\$ Millions) <sup>2/</sup>	58.12	NA	4.85	33.11	14.04	2.84	394.2%

<sup>2/</sup>State government tax revenue generated (direct, indirect, and induced).