



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 July 2023 Quick Facts^{1/}

Visitor Expenditures:	\$256.4 million
Primary Purpose of Stay:	Pleasure (90,536) vs. MCI (3,192)
Average Length of Stay:	8.58 days
First Time Visitors:	71.3%
Repeat Visitors:	28.7%

Korea (by Air)	2019	2020	2021	2022	2023 Annual Forecast*	YTD July 2023P	YTD July 2022	% Change
Visitor Expenditures (\$ Millions)	497.9	NA	41.6	283.5	550.1	256.4	122.1	109.9%
Visitor Days	1,745,666	404,206	149,496	967,259	1,802,736	824,181	425,830	93.5%
Arrivals	229,056	46,884	10,652	111,863	204,734	96,070	46,382	107.1%
Average Daily Census	4,783	1,104	410	2,650	4,939	3,888	2,009	93.5%
Per Person Per Day Spending (\$)	285.2	NA	278.0	293.1	305.1	311.0	286.8	8.4%
Per Person Per Trip Spending (\$)	2,173.7	NA	3,901.5	2,534.7	2,686.8	2,668.5	2,633.3	1.3%
Length of Stay (days)	7.62	8.62	14.03	8.65	8.81	8.58	9.18	-6.6%

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 2, 2023).

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^{1/} 2023 visitor data are preliminary. 2019 – 2022 visitor data are the final numbers and reflect updated airfare statistics from DIO Mi Airline database, data from the National Travel and Tourism Office, and final passenger counts from Airline Traffic Summary reports.

Market Summary

- In the first seven months of 2023, there were 96,070 visitors from Korea, compared to 46,382 visitors in the first seven months of 2022 (+107.1%). There were 129,707 visitors (-25.9%) in the first seven months of 2019, prior to the COVID-19 pandemic.
- There were 531 scheduled flights with 165,050 seats from Seoul in the first seven months of 2023, compared to 320 flights (+65.9%) with 98,427 seats (+67.7%) in the first seven months of 2022, and 580 flights (-8.4%) with 185,663 seats (-11.1%) in the first seven months of 2019.
- In 2022, there were 111,863 visitors from Korea compared to 229,056 visitors (-51.2%) 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 with 39,160 seats from Korea in 2021, compared to 238 flights with 72,287 seats in 2020 and 1,027 flights with 326,398 seats in 2019.

Market Conditions

- Korea's exports fell 16.5 percent from a year earlier to \$50.3 billion in July 2023.
- In July 2023, the South Korean exchange rate was 1,285.42 (KRW/USD) and the previous month was 1,298.86 (KRW/USD).
- The number of Korean departures, according to Korea Tourism Organization, was 1,771,962 in June 2023. The figure represents a recovery of 329.3 percent compared to June 2022.
- Incheon International Airport's passenger traffic volume has recovered to about 70 percent of the pre-pandemic levels in 2019. During the first half of 2023, the airport recorded 24.4 million international passengers, a 69.2 percent recovery compared to the first half of 2019. It is also more than six times higher than the first half of 2022, which had 3.93 million passengers.
- Key regions contributing to the recovery included Southeast Asia (35%), Japan (24%), Americas (11%), Northeast Asia excluding Japan/China (8%), and China (6%). The number of international flights also showed a significant recovery, reaching 147,803, a 75 percent recovery compared to 2019, and 2.2 times higher than the first half of 2022.
- A recent survey by Good choice, a popular Korean travel app, indicates that nearly 9 out of 10 travelers who journeyed abroad in the first half of 2023 are eager to continue overseas travel in the second half. Out of 1,000 users surveyed, 40 percent had already traveled abroad in the first half of 2023, and a remarkable 86 percent of them plan to venture abroad again in the second half of 2023. In terms of the preferred number of international trips per year, 45 percent of respondents favored one trip, while 42 percent opted for two. On average, respondents considered 1.8 international trips adequate.
- In July 2023, Korean Air operated daily flights; Asiana Airlines operated 5 weekly flights; Hawaiian Airlines operated 5 weekly flights and plans to operate six weekly flights for two weeks between the 4th week of September and the 1st week of October 2023, to meet increased demand for South Korea's Chuseok holidays (September 28 - October 1).
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Distribution by Island

Korea (by Air)	2019	2020	2021	2022	YTD July 2023P	YTD July 2022	% Change
O'ahu	225,488	46,133	9,678	109,509	94,874	45,201	109.9%
Maui County	29,619	4,711	1,299	11,035	9,071	4,230	114.4%
Maui	29,303	4,668	1,268	10,953	8,816	4,201	109.8%
Moloka'i	846	71	31	152	139	90	53.7%
Lāna'i	499	105	14	173	452	70	541.5%
Kaua'i	7,191	1,361	332	2,291	2,933	1,274	130.2%
Island of Hawai'i	25,273	6,923	1,215	15,244	15,521	5,672	173.7%

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	67,645	64,906	75,248	283,153	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 August 25, 2023, subject to change.

Group vs. True Independent; Leisure vs. Business

Korea (by Air)	2019	2020*	2021	2022	YTD July 2023P	YTD July 2022	% Change
Group vs True Independent (Net)							
Group Tour	35,289	NA	801	10,494	11,531	4,847	137.9%
True Independent (Net)	134,413	NA	7,747	73,398	65,898	30,492	116.1%
Leisure vs Business							
Pleasure (Net)	218,691	44,623	8,533	104,308	90,536	41,733	116.9%
MCI (Net)	5,574	840	299	3,915	3,192	2,747	16.2%
Convention/Conf.	3,184	331	110	1,600	1,561	1,268	23.1%
Corp. Meetings	232	23	86	97	224	43	421.7%
Incentive	2,183	487	111	2,242	1,412	1,459	-3.2%

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	2022	YTD July 2023P	YTD July 2022	% Change
First Time Visitors (%)	73.7	NA	49.4	74.8	71.3	71.0	0.2
Repeat Visitors (%)	26.3	NA	50.6	25.2	28.7	29.0	-0.2

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	2022	YTD July 2023P	YTD July 2022	% Change
State tax revenue generated (\$ Millions) ^{2/}	58.12	NA	4.85	32.89	29.74	14.26	108.6%

^{2/}State government tax revenue generated (direct, indirect, and induced).