



Korea Fact Sheet

Korea Overview

AVIAREPS Marketing Garden Holdings Ltd. is contracted by the Hawai'i Tourism Authority (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 December 2023 Quick Facts^{1/}

Visitor Expenditures:	\$436.7 million
Primary Purpose of Stay:	Pleasure (154,238) vs. MCI (5,040)
Average Length of Stay:	8.42 days
First Time Visitors:	72.1%
Repeat Visitors:	27.9%

Korea (by Air)	2019	2020	2021	2022	2023 Annual Forecast*	YTD Dec. 2023P	YTD Dec. 2022	% Change
Visitor Expenditures (\$ Millions)	497.9	NA	41.6	283.5	447.8	436.7	283.5	54.0%
Visitor Days	1,745,666	404,206	149,496	967,259	1,426,361	1,381,513	967,259	42.8%
Arrivals	229,056	46,884	10,652	111,863	166,264	164,005	111,863	46.6%
Average Daily Census	4,783	1,104	410	2,650	3,908	3,785	2,650	42.8%
Per Person Per Day Spending (\$)	285.2	NA	278.0	293.1	314.0	316.1	293.1	7.8%
Per Person Per Trip Spending (\$)	2,173.7	NA	3,901.5	2,534.7	2,693.4	2,662.8	2,534.7	5.1%
Length of Stay (days)	7.62	8.62	14.03	8.65	8.58	8.42	8.65	-2.6%

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 4, 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 DIIO Mi Airline database, data from the National Travel and Tourism Office, and final passenger counts from Airline Traffic Summary reports.

Market Summary

- For all of 2023, there were 164,005 visitors from Korea, compared to 111,863 visitors in 2022. There were 229,056 visitors in 2019, prior to the COVID-19 pandemic.
- Visitors from Korea spent \$436.7 million in 2023, compared to \$283.5 million in 2022 and \$497.9 million in 2019. Daily visitor spending in 2023 was \$316 per person, higher than 2022 (\$293 per person) and 2019 (\$285 per person).
- There were 906 scheduled flights with 278,670 seats from Seoul in 2023, compared to 689 flights (+31.5%) with 217,245 seats (+28.3%) in 2022 and 1,027 flights (-11.8%) with 326,398 seats (-14.6%) in 2019.
- In 2022, there were 111,863 visitors from Korea compared to 10,652 visitors in 2021, 46,884 visitors in 2020 and 229,056 visitors in 2019. Total visitor spending was \$283.5 million in 2022 compared to \$41.6 million in 2021 and \$497.9 million in 2019.
- There were 689 scheduled flights with 217,245 seats from Seoul in 2022, compared to 140 flights with 39,160 seats in 2021. In 2020, there were 238 flights with 72,287 seats. Direct air service suspended from May through October due to the pandemic, resumed in November 2020. There were 1,027 flights with 326,398 seats in 2019.

Market Conditions

- Korea's exports grew 5.1 percent year-over-year to US\$57.6 billion in December 2023.
- In December 2023, the South Korean exchange rate was 1,306.60 (KRW/USD), slightly improved from 1308.11 (KRW/USD) in November 2023.
- The Composite Consumer Sentiment Index rose to 99.5 points in December 2023 from 97.2 points the previous month.
- The number of Korean outbound travelers in November 2023 was 2,061,646, a 98 percent year-over-year increase from the 1,041,431 departures recorded in the same month last year.
- In November 2023, the outbound travel sector marked a 99 percent recovery to 2019 levels. Japan emerged as the predominant destination, driven by the influence of the depreciating Yen.
- The airlift to the U.S. from January to November 2023 exhibited a full recovery to pre-pandemic levels. This resurgence can be attributed to the early declaration of endemic status by the U.S. and a heightened demand for long-distance travel, notably during the holiday and year-end season.
- In December 2023, Korean Air operated daily flights; Asiana Airlines operated 5 weekly flights; Hawaiian Airlines operated 5 weekly flights.
- Air Premia started a seasonal service from ICN to HNL from December 31 to March 4, 2024.

Distribution by Island

Korea (by Air)	2019	2020	2021	2022	YTD Dec. 2023P	YTD Dec. 2022	% Change
O'ahu	225,488	46,133	9,678	109,509	162,039	109,509	48.0%
Maui County	29,619	4,711	1,299	11,035	11,329	11,035	2.7%
Maui	29,303	4,668	1,268	10,953	10,911	10,953	-0.4%
Moloka'i	846	71	31	152	279	152	83.8%
Lāna'i	499	105	14	173	542	173	214.0%
Kaua'i	7,191	1,361	332	2,291	4,621	2,291	101.7%
Island of Hawai'i	25,273	6,923	1,215	15,244	27,050	15,244	77.5%

Airlift: Scheduled Seats and Flights

Scheduled seats	2024					2023					%CHANGE				
	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual
Seoul	78,871	62,777	63,632	68,226	273,506	75,354	67,645	65,167	70,504	278,670	4.7	-7.2	-2.4	-3.2	-1.9

Scheduled flights	2024					2023					%CHANGE				
	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual
Seoul	258	221	224	241	944	235	220	225	226	906	9.8	0.5	-0.4	6.6	4.2

Source: DBEDT analysis based on scheduled flights and seats from Diio Mi flight schedules as of January 25, 2024, subject to change.

Group vs. True Independent; Leisure vs. Business

Korea (by Air)	2019	2020*	2021	2022	YTD Dec. 2023P	YTD Dec. 2022	% Change
Group vs True Independent (Net)							
Group Tour	35,289	NA	801	10,494	19,366	10,494	84.5%
True Independent (Net)	134,413	NA	7,747	73,398	113,023	73,398	54.0%
Leisure vs Business							
Pleasure (Net)	218,691	44,623	8,533	104,308	154,238	104,308	47.9%
MCI (Net)	5,574	840	299	3,915	5,040	3,915	28.7%
Convention/Conf.	3,184	331	110	1,600	2,589	1,600	61.9%
Corp. Meetings	232	23	86	97	253	97	159.7%
Incentive	2,183	487	111	2,242	2,205	2,242	-1.6%

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 Dec. 2023P	YTD Dec. 2022	% Change
First Time Visitors (%)	73.7	NA	49.4	74.8	72.1	74.8	-2.7
Repeat Visitors (%)	26.3	NA	50.6	25.2	27.9	25.2	2.7

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 Dec. 2023P	YTD Dec. 2022	% Change
State tax revenue generated (\$ Millions) ^{2/}	58.12	NA	4.85	32.89	50.66	32.89	54.0%

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