



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. 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 2024, HTK continues to focus on promoting Hawai'i's unique attributes and mindful travel, driving travel demand and booking pace in collaboration with travel trade, media, and influencers, and developing marketing co-ops with key airlines to stimulate growth in air services to Hawai'i.

Year-to-Date June 2024 Quick Facts^{1/}

Visitor Expenditures:	\$209.4 million
Primary Purpose of Stay:	Pleasure (74,348) vs. MCI (3,262)
Average Length of Stay:	8.39 days
First Time Visitors:	70.8%
Repeat Visitors:	29.2%

Korea (by Air)	2019	2020	2021	2022	2023P	2024 Annual Forecast*	YTD June 2024P	YTD June 2023P	% Change
Visitor Expenditures (\$ Millions)	497.9	NA	41.6	283.5	436.7	438.1	209.4	219.9	-4.8%
Visitor Days	1,745,666	404,206	149,496	967,259	1,381,513	1,382,037	669,194	710,572	-5.8%
Arrivals	229,056	46,884	10,652	111,863	164,005	162,593	79,723	83,034	-4.0%
Average Daily Census	4,783	1,104	410	2,650	3,785	3,776	3,677	3,926	-6.3%
Per Person Per Day Spending (\$)	285.2	NA	278.0	293.1	316.1	317.0	312.9	309.5	1.1%
Per Person Per Trip Spending (\$)	2,173.7	NA	3,901.5	2,534.7	2,662.8	2,694.5	2,626.2	2,648.5	-0.8%
Length of Stay (days)	7.62	8.62	14.03	8.65	8.42	8.50	8.39	8.56	-1.9%

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) 2024 annual forecast (Quarter 2, 2024).

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^{1/} 2023 and 2024 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

- In the first half of 2024, 79,723 visitors arrived from Korea and visitor spending was \$209.4 million. There were 83,034 visitors (-4.0%) in the first half of 2023 and visitor spending was \$219.9 million (-4.8%). In the first half of pre-pandemic 2019, 110,597 visitors (-27.9%) arrived from this market and visitor spending was \$237.9 million (-12.0%).
- In the first half of 2024, 477 scheduled flights with 144,903 seats serviced Hawai'i from Korea. In the first half of 2023, there were 455 scheduled flights (+4.8%) with 142,999 seats (+1.3%). In the first half of 2019 there were 498 scheduled flights (-4.2%) with 159,338 seats (-9.1%).
- In 2023, there were 164,005 visitors from Korea, compared to 111,863 visitors (+46.6%) in 2022. There were 229,056 visitors (-28.4%) in 2019.
- Visitors from Korea spent \$436.7 million in 2023, compared to \$283.5 million (+54.0%) in 2022 and \$497.9 million (-12.3%) in 2019. Daily visitor spending in 2023 was \$316 per person, higher than 2022 (\$293 per person, +7.8%) and 2019 (\$285 per person, +10.8%).
- 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.

Market Conditions

- South Korea's exports in June 2024 rose by 5.1 percent year-on-year to reach US\$57 billion.
- The South Korean exchange rate in June 2024 stood at 1,381.60 KRW/USD, up from 1,365.63 KRW/USD in May 2024.
- There were 2,268,310 Korean outbound travelers in May 2024, reflecting a 34.8 percent increase compared to the 1,683,022 departures recorded in the same month last year.
- According to the aviation industry, the international flight fuel surcharge for July 2024 dropped to level 8, marking its lowest point in nearly a year since August 2023. This decline is particularly noticeable on long-haul routes. For instance, Asiana Airlines' longest service previously required a round-trip fuel surcharge of US\$252 until May 2024. However, in July 2024, this surcharge decreased to US\$157. The travel and aviation sectors have responded positively to this decrease as fuel surcharges significantly impact airfare prices, especially during the peak summer season, which has seen booking rates fall below expectations.
- Travel Times conducted a survey in May 2024 to gauge outbound traveler sentiment and preferences, revealing that 94.7 percent of respondents intend to travel abroad within the next year. This indicates a steady increase in outbound travel post-pandemic. The survey highlights shifts in South Koreans' preferences and patterns:
 - Travel times are diversifying, with October, December, and September emerging as the most favored months.
 - There is a strong preference for family travel, particularly among older age groups.
 - A trend towards economical travel is noticeable, with a preference for mid-to-low-priced airfares and stays in 3–4-star hotels.
 - Independent travel is highly favored, especially among younger individuals and women.
 - The most preferred durations for travel are 3-4 days or 5-6 days, ideal for short and mid-haul destinations.
 - The most common activity at travel destinations is rest and relaxation.
- Airlift in June 2024: Korean Air operating daily flights, Asiana Airlines offering 5 weekly flights, and Hawaiian Airlines also providing 5 weekly flights.

Distribution by Island

Korea (by Air)	2019	2020	2021	2022	2023P	YTD June 2024P	YTD June 2023P	% Change
O'ahu	225,488	46,133	9,678	109,509	162,039	77,890	82,169	-5.2%
Maui County	29,619	4,711	1,299	11,035	11,329	3,661	7,814	-53.2%
Maui	29,303	4,668	1,268	10,953	10,911	3,380	7,600	-55.5%
Moloka'i	846	71	31	152	279	254	96	164.7%
Lāna'i	499	105	14	173	542	47	306	-84.5%
Kaua'i	7,191	1,361	332	2,291	4,621	2,824	2,346	20.4%
Island of Hawai'i	25,273	6,923	1,215	15,244	27,050	14,345	13,080	9.7%

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	78,350	66,553	71,564	62,714	279,181	75,354	67,645	65,167	70,504	278,670	4.0	-1.6	9.8	-11.0	0.2

Scheduled flights	2024					2023					%CHANGE				
	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual	Q1	Q2	Q3	Q4	Annual
Seoul	256	221	224	222	923	235	220	225	226	906	8.9	0.5	-0.4	-1.8	1.9

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

Group vs. True Independent; Leisure vs. Business

Korea (by Air)	2019	2020*	2021	2022	2023P	YTD June 2024P	YTD June 2023P	% Change
Group vs True Independent (Net)								
Group Tour	35,289	NA	801	10,494	19,366	10,666	10,066	6.0%
True Independent (Net)	134,413	NA	7,747	73,398	113,023	56,295	56,611	-0.6%
Leisure vs Business								
Pleasure (Net)	218,691	44,623	8,533	104,308	154,238	74,348	78,687	-5.5%
MCI (Net)	5,574	840	299	3,915	5,040	3,262	2,298	42.0%
Convention/Conf.	3,184	331	110	1,600	2,589	1,791	893	100.7%
Corp. Meetings	232	23	86	97	253	217	198	9.3%
Incentive	2,183	487	111	2,242	2,205	1,258	1,211	3.9%

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	2023P	YTD June 2024P	YTD June 2023P	% Change
First Time Visitors (%)	73.7	NA	49.4	74.8	72.1	70.8	71.8	-1.0
Repeat Visitors (%)	26.3	NA	50.6	25.2	27.9	29.2	28.2	1.0

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	2023P	YTD June 2024P	YTD June 2023P	% Change
State tax revenue generated (\$ Millions) ^{2/}	58.12	NA	4.85	32.89	50.66	24.29	25.51	-4.8%

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