



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 August 2024 Quick Facts^{1/}

Visitor Expenditures:	\$286.2 million
Primary Purpose of Stay:	Pleasure (100,005) vs. MCI (4,113)
Average Length of Stay:	8.53 days
First Time Visitors:	68.3%
Repeat Visitors:	31.7%

Korea (by Air)	2019	2020	2021	2022	2023	2024 Annual Forecast*	YTD Aug. 2024P	YTD Aug. 2023	% Change
Visitor Expenditures (\$ Millions)	497.9	NA	41.6	283.5	430.3	440.7	286.2	281.4	1.7%
Visitor Days	1,745,666	404,206	149,496	967,259	1,362,397	1,378,778	911,983	906,588	0.6%
Arrivals	229,056	46,884	10,652	111,863	161,706	162,209	106,948	104,988	1.9%
Average Daily Census	4,783	1,104	410	2,650	3,733	3,767	3,738	3,731	0.2%
Per Person Per Day Spending (\$)	285.2	NA	278.0	293.1	315.8	319.6	313.9	310.4	1.1%
Per Person Per Trip Spending (\$)	2,173.7	NA	3,901.5	2,534.7	2,660.9	2,716.7	2,676.4	2,680.5	-0.2%
Length of Stay (days)	7.62	8.62	14.03	8.65	8.43	8.50	8.53	8.64	-1.2%

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 3, 2024).

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^{1/} 2024P visitor data are preliminary. 2019 – 2023 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 eight months of 2024, 106,948 visitors arrived from Korea and visitor spending was \$286.2 million. There were 104,988 visitors (+1.9%) in the first eight months of 2023 and visitor spending was \$281.4 million (+1.7%). In the first eight months of pre-pandemic 2019, 148,233 visitors (-27.9%) arrived from this market and visitor spending was \$315.5 million (-9.3%).
- In the first eight months of 2024, 627 scheduled flights with 192,221 seats serviced Hawai'i from Korea. In the first eight months of 2023, there were 604 scheduled flights (+3.8%) with 186,229 seats (+3.2%). In the first eight months of 2019 there were 680 scheduled flights (-7.8%) with 218,242 seats (-11.9%).
- In 2023, there were 161,706 visitors from Korea, compared to 111,863 visitors (+44.6%) in 2022. There were 229,056 visitors (-29.4%) in 2019.
- Visitors from Korea spent \$430.3 million in 2023, compared to \$283.5 million (+51.8%) in 2022 and \$497.9 million (-13.6%) in 2019. Daily visitor spending in 2023 was \$316 per person, higher than 2022 (\$293 per person, +7.7%) and 2019 (\$285 per person, +11.1%).
- 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

- In August 2024, the South Korean won appreciated to 1,352.19 KRW/USD from 1,383.09 KRW/USD in July 2024.
- South Korea's exports rose by 11.4 percent year-on-year, reaching a three-month high of USD 57.9 billion.
- In July 2024, there were 2,501,969 outbound Korean travelers, representing a 16.2 percent year-over-year increase from 2,153,857 departures in the same month last year.
- During the first half of 2024, South Korean outbound travel totaled 14,023,382, reflecting a 93.4 percent recovery compared to the same period in 2019. The top 10 destinations for South Korean travelers were Japan, Vietnam, Thailand, the United States, the Philippines, Taiwan, Hong Kong, Singapore, Macau, and Guam.
- Typically, summer (July-August) and winter (January-February) are peak travel seasons in Korea. However, this summer has been unusually quiet. Increased consumer anxiety about third-party platforms, particularly following recent issues with TMON, has led more people to book directly with suppliers or avoid travel altogether, weakening travel agencies. Additionally, changing consumer attitudes toward spending have also dampened travel enthusiasm.
- The Chuseok holiday runs from September 14 to 18, 2024, with many extending their break to include the weekends, resulting in a rare nine-day vacation. According to Hana Tour, overseas travel bookings for departures between September 13 and 15 increased by 10 percent compared to bookings for the first three days of last year's Chuseok holiday.
- A recent survey found that 70 percent of Korean university students in their 20s consider overseas travel essential during their college years. Of these students, 47.5 percent traveled abroad in the past year, an 18.8 percent increase from the previous year. The main reasons for travel include gaining new experiences (44.9%), escaping busy routines for relaxation (24.7%), and spending time with loved ones (16.4%). Students prefer long-distance travel, with 60.5 percent favoring one trip to Europe or the United States annually over multiple trips to Japan or Southeast Asia.
- Airlift: In August 2024, Korean Air operated daily flights, Asiana Airlines and Hawaiian Airlines each operated 5 weekly flights.

Distribution by Island

Korea (by Air)	2019	2020	2021	2022	2023	YTD Aug. 2024P	YTD Aug. 2023	% Change
O'ahu	225,488	46,133	9,678	109,509	159,755	104,848	103,586	1.2%
Maui County	29,619	4,711	1,299	11,035	10,933	4,965	9,209	-46.1%
Maui	29,303	4,668	1,268	10,953	10,518	4,563	8,934	-48.9%
Moloka'i	846	71	31	152	284	256	145	77.1%
Lāna'i	499	105	14	173	528	171	462	-63.1%
Kaua'i	7,191	1,361	332	2,291	4,538	3,444	3,429	0.4%
Island of Hawai'i	25,273	6,923	1,215	15,244	26,866	19,845	17,701	12.1%

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	68,791	64,268	277,962	75,354	67,645	65,167	70,504	278,670	4.0	-1.6	5.6	-8.8	-0.3

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 September 17, 2024, subject to change.

Group vs. True Independent; Leisure vs. Business

Korea (by Air)	2019	2020*	2021	2022	2023	YTD Aug. 2024P	YTD Aug. 2023	% Change
Group vs True Independent (Net)								
Group Tour	35,289	NA	801	10,494	18,958	12,924	13,018	-0.7%
True Independent (Net)	134,413	NA	7,747	73,398	111,919	77,892	72,427	7.5%
Leisure vs Business								
Pleasure (Net)	218,691	44,623	8,533	104,308	152,060	100,005	98,805	1.2%
MCI (Net)	5,574	840	299	3,915	5,029	4,113	3,507	17.3%
Convention/Conf.	3,184	331	110	1,600	2,607	2,282	1,801	26.7%
Corp. Meetings	232	23	86	97	262	224	237	-5.9%
Incentive	2,183	487	111	2,242	2,168	1,615	1,474	9.5%

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	2023	YTD Aug. 2024P	YTD Aug. 2023	% Change
First Time Visitors (%)	73.7	NA	49.4	74.8	71.9	68.3	70.7	-2.4
Repeat Visitors (%)	26.3	NA	50.6	25.2	28.1	31.7	29.3	2.4

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	2023	YTD Aug. 2024P	YTD Aug. 2023	% Change
State tax revenue generated (\$ Millions) ^{2/}	58.12	NA	4.85	32.89	49.91	33.20	32.64	1.7%

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