



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 October 2024 Quick Facts^{1/}

Visitor Expenditures:	\$343.9 million
Primary Purpose of Stay:	Pleasure (120,550) vs. MCI (5,364)
Average Length of Stay:	8.42 days
First Time Visitors:	68.1%
Repeat Visitors:	31.9%

Korea (by Air)	2019	2020	2021	2022	2023	2024 Annual Forecast*	YTD Oct. 2024P	YTD Oct. 2023	% Change
Visitor Expenditures (\$ Millions)	497.9	NA	41.6	283.5	430.3	440.7	343.9	357.5	-3.8%
Visitor Days	1,745,666	404,206	149,496	967,259	1,362,397	1,378,778	1,088,902	1,136,856	-4.2%
Arrivals	229,056	46,884	10,652	111,863	161,706	162,209	129,283	133,663	-3.3%
Average Daily Census	4,783	1,104	410	2,650	3,733	3,767	3,570	3,740	-4.5%
Per Person Per Day Spending (\$)	285.2	NA	278.0	293.1	315.8	319.6	315.8	314.5	0.4%
Per Person Per Trip Spending (\$)	2,173.7	NA	3,901.5	2,534.7	2,660.9	2,716.7	2,660.1	2,674.7	-0.5%
Length of Stay (days)	7.62	8.62	14.03	8.65	8.43	8.50	8.42	8.51	-1.0%

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 10 months of 2024, 129,283 visitors arrived from Korea and visitor spending was \$343.9 million. There were 133,663 visitors (-3.3%) in the first 10 months of 2023 and visitor spending was \$357.5 million (-3.8%). In the first 10 months of pre-pandemic 2019, 185,951 visitors (-30.5%) arrived from this market and visitor spending was \$396.2 million (-13.2%).
- In the first 10 months of 2024, 774 scheduled flights with 235,205 seats serviced Hawai'i from Korea. In the first 10 months of 2023, there were 756 scheduled flights (+2.4%) with 230,442 seats (+2.1%). In the first 10 months of 2019 there were 848 scheduled flights (-8.7%) with 270,515 seats (-13.1%).
- 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

- South Korea's exports increased by 4.6 percent year-over-year, totaling US\$57.5 billion in October 2024, although this represents a decrease of \$1.2 billion from September 2024.
- The exchange rate in October 2024 was 1,368.15 (KRW/USD), up from 1,333.89 (KRW/USD) in September 2024.
- In September 2024, the number of Korean outbound travelers reached 2,311,792, reflecting a 14.6 percent year-on-year increase from 2,017,157 departures in the same month last year. Outbound travel from South Korea is showing a robust recovery, with approximately 21.2 million Koreans traveling internationally in the first nine months of the year, achieving 96 percent of the pre-pandemic levels recorded during the same period in 2019.
- Hotels.com's travel trends for 2025 reveal that 70 percent of Koreans are open to exploring less crowded and lesser-known destinations. There is an expected increase in demand for all-inclusive resorts, hotel dining experiences, and "detour" travel, where travelers visit alternative locations near popular tourist sites. Additionally, the influence of media, particularly movies and TV shows, on travel choices is highlighted.
- Air Premia has welcomed Sono International as its new second-largest shareholder following Sono's acquisition of a 50 percent stake from JC Partners on October 15. This partnership is expected to strengthen Air Premia's position in the global tourism and leisure industry through synergies with Sono International, which is also the second-largest shareholder in T'way Air and has recently acquired resorts and hotels in Hawai'i, the U.S. mainland, and France.
- In October 2024, Korean Air operated daily flights, while Asiana Airlines and Hawaiian Airlines each offered 5 weekly flights.

Distribution by Island

Korea (by Air)	2019	2020	2021	2022	2023	YTD Oct. 2024P	YTD Oct. 2023	% Change
O'ahu	225,488	46,133	9,678	109,509	159,755	126,790	132,086	-4.0%
Maui County	29,619	4,711	1,299	11,035	10,933	6,178	10,075	-38.7%
Maui	29,303	4,668	1,268	10,953	10,518	5,741	9,796	-41.4%
Moloka'i	846	71	31	152	284	322	210	53.4%
Lāna'i	499	105	14	173	528	262	465	-43.6%
Kaua'i	7,191	1,361	332	2,291	4,538	4,049	3,830	5.7%
Island of Hawai'i	25,273	6,923	1,215	15,244	26,866	24,174	22,523	7.3%

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	65,263	278,957	75,354	67,645	65,167	70,504	278,670	4.0	-1.6	5.6	-7.4	0.1

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 October 22, 2024, subject to change.

Group vs. True Independent; Leisure vs. Business

Korea (by Air)	2019	2020*	2021	2022	2023	YTD Oct. 2024P	YTD Oct. 2023	% Change
Group vs True Independent (Net)								
Group Tour	35,289	NA	801	10,494	18,958	15,347	15,987	-4.0%
True Independent (Net)	134,413	NA	7,747	73,398	111,919	93,478	92,598	1.0%
Leisure vs Business								
Pleasure (Net)	218,691	44,623	8,533	104,308	152,060	120,550	126,431	-4.7%
MCI (Net)	5,574	840	299	3,915	5,029	5,364	3,963	35.3%
Convention/Conf.	3,184	331	110	1,600	2,607	3,297	2,171	51.8%
Corp. Meetings	232	23	86	97	262	236	259	-9.0%
Incentive	2,183	487	111	2,242	2,168	1,879	1,541	21.9%

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	2023	YTD Oct. 2024P	YTD Oct. 2023	% Change
First Time Visitors (%)	73.7	NA	49.4	74.8	71.9	68.1	71.2	-3.1
Repeat Visitors (%)	26.3	NA	50.6	25.2	28.1	31.9	28.8	3.1

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 Oct. 2024P	YTD Oct. 2023	% Change
State tax revenue generated (\$ Millions) ^{2/}	58.12	NA	4.85	32.89	49.91	39.89	41.47	-3.8%

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