



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 November 2024 Quick Facts^{1/}

Visitor Expenditures:	\$375.0 million
Primary Purpose of Stay:	Pleasure (132,152) vs. MCI (5,519)
Average Length of Stay:	8.36 days
First Time Visitors:	68.6%
Repeat Visitors:	31.4%

Korea (by Air)	2019	2020	2021	2022	2023	2024 Annual Forecast*	YTD Nov. 2024P	YTD Nov. 2023	% Change
Visitor Expenditures (\$ Millions)	497.9	NA	41.6	283.5	430.3	410.6	375.0	389.0	-3.6%
Visitor Days	1,745,666	404,206	149,496	967,259	1,362,397	1,293,671	1,182,684	1,234,837	-4.2%
Arrivals	229,056	46,884	10,652	111,863	161,706	154,981	141,435	146,264	-3.3%
Average Daily Census	4,783	1,104	410	2,650	3,733	3,535	3,530	3,697	-4.5%
Per Person Per Day Spending (\$)	285.2	NA	278.0	293.1	315.8	317.4	317.1	315.0	0.6%
Per Person Per Trip Spending (\$)	2,173.7	NA	3,901.5	2,534.7	2,660.9	2,649.5	2,651.2	2,659.5	-0.3%
Length of Stay (days)	7.62	8.62	14.03	8.65	8.43	8.35	8.36	8.44	-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 4, 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 11 months of 2024, 141,435 visitors arrived from Korea and visitor spending was \$375.0 million. There were 146,264 visitors (-3.3%) in the first 10 months of 2023 and visitor spending was \$389.0 million (-3.6%). In the first 10 months of pre-pandemic 2019, 206,223 visitors (-31.4%) arrived from this market and visitor spending was \$442.6 million (-15.3%).
- In the first 11 months of 2024, 848 scheduled flights with 256,167 seats serviced Hawai'i from Korea. In the first 11 months of 2023, there were 828 scheduled flights (+2.4%) with 253,633 seats (+1.0%). In the first 11 months of 2019 there were 930 scheduled flights (-8.8%) with 296,706 seats (-13.7%).
- 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 November 2024, South Korea's export value saw a modest increase of 1.4 percent compared to the same month in the previous year, reaching a total of US\$56.4 billion. Despite the year-over-year growth, this figure marked a slight decline compared to October 2024.
- The currency exchange rate between the South Korean won (KRW) and the US dollar (USD) in November 2024 was recorded at 1,396.40 KRW per USD. This represented a depreciation of the Korean currency compared to the previous month, where the rate stood at 1,368.15 KRW per USD in October 2024.
- In October 2024, the number of South Korean citizens traveling abroad surged to 2,382,464, which was a 16.6 percent increase from the 2,042,703 departures recorded in the same month the previous year.
- International air travel is experiencing a strong recovery. October 2024 saw 7.75 million travelers, surpassing both pre-pandemic levels and previous years. Year-over-year, passenger numbers rose by 17.6 percent, and flight operations increased by 15.5 percent, reflecting ongoing growth in the international aviation sector as consumer confidence rises.
- Winter travel demand in Korea is expected to exceed summer demand, as more office workers are using their annual leave for extended vacations during the holiday season. To meet this demand, the travel industry has launched promotional campaigns such as Interpark Triple's "Annual Leave Flex," offering vacation packages with guaranteed departures, and Yellow Balloon Tour's "Good BUY Festa," featuring discounted international and family-oriented packages.
- Demand for overseas golf trips is surging, driven by forecasts of a record-breaking cold wave and the seasonal closure of domestic golf courses. Mode Tour reports a 38 percent year-over-year increase in overseas golf reservations for the peak winter season (December to February). Hana Tour also saw a 32.7 percent rise in reservations for October and November 2024 compared to last year, expecting continued growth in winter bookings.
- In November 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 Nov. 2024P	YTD Nov. 2023	% Change
O'ahu	225,488	46,133	9,678	109,509	159,755	138,705	144,544	-4.0%
Maui County	29,619	4,711	1,299	11,035	10,933	6,783	10,397	-34.8%
Maui	29,303	4,668	1,268	10,953	10,518	6,322	10,029	-37.0%
Moloka'i	846	71	31	152	284	322	240	34.4%
Lāna'i	499	105	14	173	528	286	525	-45.6%
Kaua'i	7,191	1,361	332	2,291	4,538	4,273	4,266	0.2%
Island of Hawai'i	25,273	6,923	1,215	15,244	26,866	26,021	24,439	6.5%

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	78,350	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 Nov. 2024P	YTD Nov. 2023	% Change
Group vs True Independent (Net)								
Group Tour	35,289	NA	801	10,494	18,958	16,508	17,746	-7.0%
True Independent (Net)	134,413	NA	7,747	73,398	111,919	101,711	100,568	1.1%
Leisure vs Business								
Pleasure (Net)	218,691	44,623	8,533	104,308	152,060	132,152	138,257	-4.4%
MCI (Net)	5,574	840	299	3,915	5,029	5,519	4,358	26.6%
Convention/Conf.	3,184	331	110	1,600	2,607	3,364	2,324	44.8%
Corp. Meetings	232	23	86	97	262	242	260	-7.3%
Incentive	2,183	487	111	2,242	2,168	1,961	1,782	10.1%

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.

First Timers vs. Repeat Visitors

Korea (by Air)	2019	2020*	2021	2022	2023	YTD Nov. 2024P	YTD Nov. 2023	% Change
First Time Visitors (%)	73.7	NA	49.4	74.8	71.9	68.6	71.7	-3.1
Repeat Visitors (%)	26.3	NA	50.6	25.2	28.1	31.4	28.3	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 Nov. 2024P	YTD Nov. 2023	% Change
State tax revenue generated (\$ Millions) ^{2/}	58.12	NA	4.85	32.89	49.91	43.50	45.12	-3.6%

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