SOUTH KOREA
2020 ANNUAL RESEARCH: KEY HIGHLIGHTS

GLOBAL DATA 2019

- Total GDP contribution: 10.3% (Travel & Tourism grew significantly more at 3.5%)
- Jobs globally (1 in 10 jobs): 330 million

CONTRIBUTION OF TRAVEL & TOURISM TO GDP

- While the global economy grew by 2.5%, Travel & Tourism grew significantly more at 3.5%
- 1 in 4 net new jobs were created by Travel & Tourism over the last five years

CONTRIBUTION OF TRAVEL & TOURISM TO GDP

- Global GDP impact by sector (2018 data): Share of total economy GDP
  - Mining
  - Automotive
  - Agriculture
  - Travel & Tourism
  - Retail
  - Financial Services

SOUTH KOREA 2019 KEY DATA

CONTRIBUTION OF TRAVEL & TOURISM TO GDP

- Total T&T GDP = KRW80,614.4BN (USD69.2BN)
- 2019 Travel & Tourism GDP growth (4.8% of total employment)
- +10.0% vs +2.0% real economy GDP growth

CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT

- 1,303.0 jobs (000's) (4.8% of total employment)

INTERNATIONAL VISITOR IMPACT

- KRW25,935.5BN in visitor spend (3.4% of total exports)
  - USD22.3BN

INBOUND ARRIVALS

- 1. CHINA 37%
- 2. JAPAN 16%
- 3. TAIWAN, CHINA 6%
- 4. UNITED STATES 6%
- 5. HONG KONG SAR, CHINA 4%
- REST OF WORLD 31%

OUTBOUND DEPARTURES

- 1. JAPAN 22%
- 2. CHINA 14%
- 3. VIET NAM 8%
- 4. UNITED STATES 7%
- 5. THAILAND 5%
- REST OF WORLD 44%

SECTOR CHARACTERISTICS (2019)

- LEISURE SPENDING: 82%
- BUSINESS SPENDING: 18%
- DOMESTIC SPENDING: 55%
- INTERNATIONAL SPENDING: 45%

Note: Data are average shares over the 2016-2018 period
Source: Oxford Economics, national sources and UNWTO

1All values are in constant 2019 prices & exchange rates
As reported in March 2020