SOUTH KOREA
2020 ANNUAL RESEARCH: KEY HIGHLIGHTS

GLOBAL DATA 2019

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

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

4.2% OF TOTAL ECONOMY
Total T&T GDP = KRW80,614.4BN (USD69.2BN)

+10.0%
2019 Travel & Tourism GDP growth 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