## South Korea 2020 Annual Research: Key Highlights

### Global Data 2019

- **10.3%** Total GDP contribution
- **330 MN** Jobs globally (1 in 10 jobs)

### Contribution of Travel & Tourism to GDP

- **4.2% of Total Economy**
  - Total T&T GDP = KRW80,614.4BN (USD69.2BN)

### Contribution of Travel & Tourism to Employment

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

### International Visitor Impact

- **KRW 25,935.5 BN**
  - 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. Vietnam 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%

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

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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

Note: Data are average shares over the 2016-2018 period.

Source: Oxford Economics, national sources and UNWTO.