## South Korea 2020 Annual Research: Key Highlights

### Global Data 2019

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

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:

<table>
<thead>
<tr>
<th>Sector</th>
<th>Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mining</td>
<td>5%</td>
</tr>
<tr>
<td>Automotive</td>
<td>5%</td>
</tr>
<tr>
<td>Agriculture</td>
<td>10%</td>
</tr>
<tr>
<td>Travel &amp; Tourism</td>
<td>15%</td>
</tr>
<tr>
<td>Retail</td>
<td>5%</td>
</tr>
<tr>
<td>Financial Services</td>
<td>5%</td>
</tr>
</tbody>
</table>

### South Korea 2019 Key Data

- **4.2% of total economy**
  - Total T&T GDP = KRW80,614.4BN (USD69.2BN)
  - 2019 Travel & Tourism GDP growth vs +2.0% real economy GDP growth

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

- **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%
6. Rest of World 31%

### Outbound Departures

1. Japan 22%
2. China 14%
3. Viet Nam 8%
4. United States 7%
5. Thailand 5%
6. 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