

YANOLJA RESEARCH BRIEF

# **Korea Inbound Tourism** **from Jan to Apr 2024**

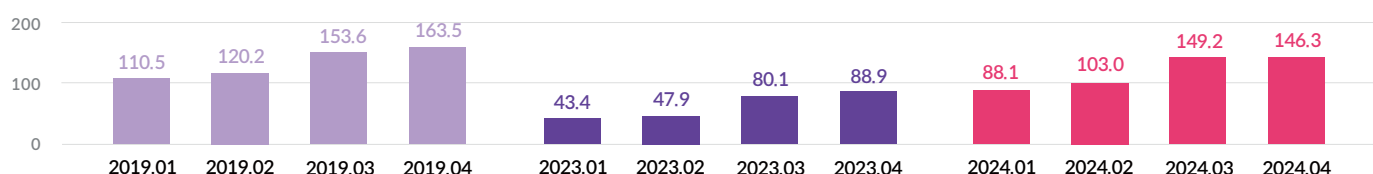


# Korea's appeal spans the globe

- From January to April 2024, the number of foreign tourists visiting Korea reached 4,865,670, an 87% increase compared to the same period in 2023, and 89% of the peak level seen in 2019.
- Tourists from Asian countries more than doubled compared to 2023, but still fell 15% short of 2019 levels. While major Asian countries like Japan, China, the Philippines, Hong Kong, Malaysia, and Vietnam saw a significant rise in tourist numbers, Thailand experienced a decline. Singapore, Indonesia, and India surpassed their 2019 figures.
- Tourists from the Americas, Europe, Oceania, and Africa exceeded 2019 levels, with most major countries (except war-affected Russia and Ukraine) sending more visitors than in 2019.

## Trends in foreign tourists visiting Korea

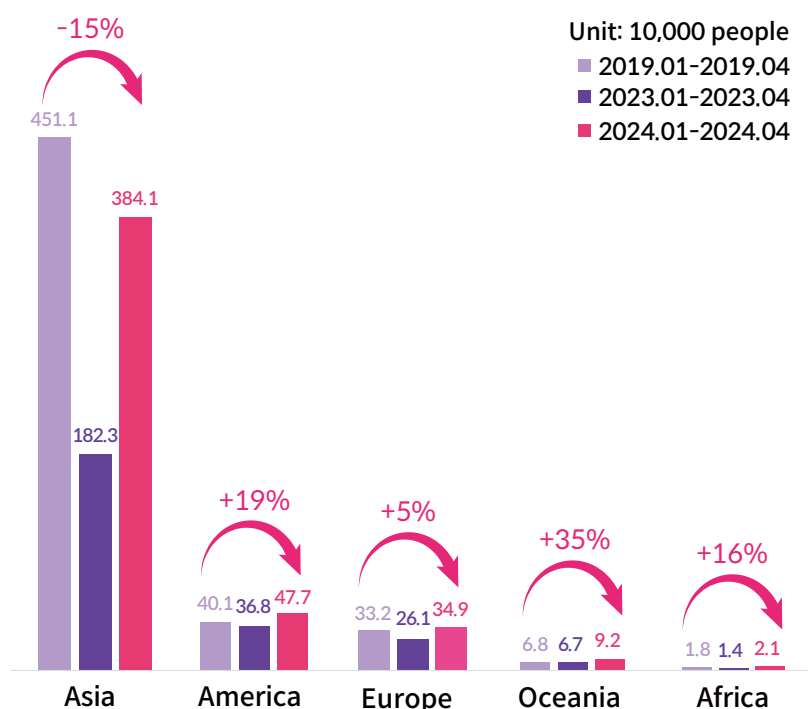
Unit: 10,000 people



\* Source: Tourism Knowledge &amp; Information System

## Trends in foreign tourists visiting Korea by continent

## Trends in foreign tourists visiting Korea by major countries



\* Source: Tourism Knowledge &amp; Information System

Nation	2019.01 - 2019.04	2023.01 - 2023.04	2024.01 - 2024.04
Japan	108.5	48.2	89.5(-17%)
China	182.7	25.0	142.6(-22%)
Taiwan	39.4	23.8	42.3(+8%)
Philippines	16.5	9.0	15.8(-4%)
Hongkong	20.9	10.8	15.3(-27%)
Thailand	20.3	15.1	11.9(-41%)
Malaysia	13.4	7.7	10.4(-23%)
Singapore	6.5	9.1	10.1(+55%)
Indonesia	9.4	6.9	10.4(+10%)
India	4.1	2.7	5.3(+32%)
Vietnam	17.3	12.6	16.3(-5%)
U.S.	30.7	29.1	36.7(+20%)
Canada	6.6	5.7	7.5(+14%)
Russia	10.7	4.7	5.8(-46%)
Germany	3.8	4.2	5.4(+42%)
U.K.	4.8	3.7	4.9(+3%)
France	3.0	3.7	4.9(+60%)
Australia	5.4	5.6	7.8(+42%)

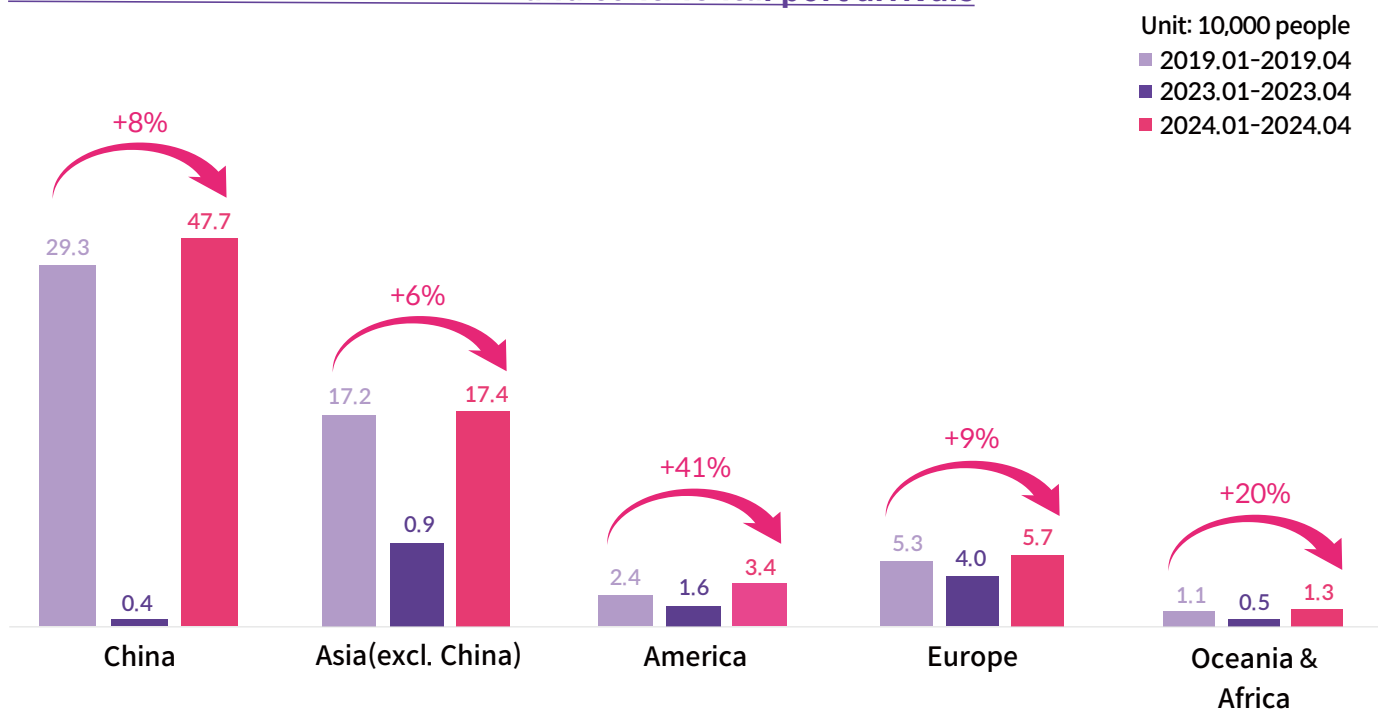
Unit: 10,000 people (growth rate compared to 2019)

\* Source: Tourism Knowledge &amp; Information System

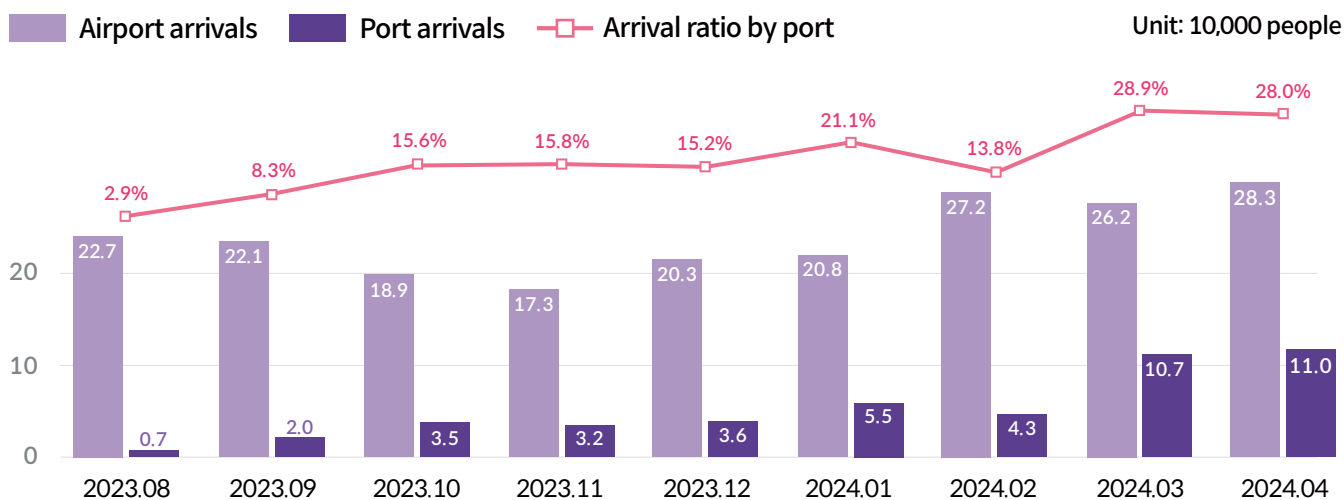
# Air travel works, but so does a sea voyage

- Between January and April 2024, 88% (about 4.27 million) of foreign tourists to Korea arrived by air, and 12% (about 600,000) by sea. The number of sea arrivals increased by 7% (around 40,000) compared to 2019.
- Since August 2023, cruise travel from China has resumed, leading to a steady rise in Chinese tourists by sea, with over 28% of Chinese visitors arriving this way in March and April 2024.

## Trends in the number of Chinese and continental port arrivals



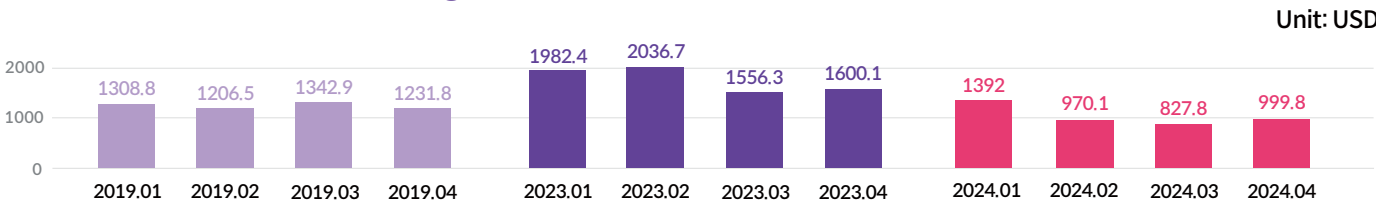
## Trends in Chinese tourists visiting Korea by mode of transportation



# Open sky and sea routes, but closed wallets

- The number of foreign tourists visiting Korea continues to rise, but **per capita spending has significantly dropped. From January to April 2024, the average spending per tourist was \$1,063**, well below \$1,286 in 2019 and \$1,858 in 2023. In March, the figure fell to just \$827.
- Despite an increase in visitors from high-spending countries like China, the U.S., Germany, France, and the U.K., their average spending decreased due to shorter stays.
- **In the first quarter of 2024, the average stay of foreign tourists in Korea was 6.5 days, a decrease of 1.9 days compared to the same period last year.** Visitors from most major countries stayed for shorter periods than in 2023. **Notably, Chinese tourists, who stayed an average of 13.7 days in the first quarter of last year, only stayed for an average of 6.5 days this year.**
- Additionally, the increase in leisure travelers (+8.4%) and the decrease in business travelers (-3.6%) likely contributed to the drop in per capita spending.

## Trends in spending per foreign tourist



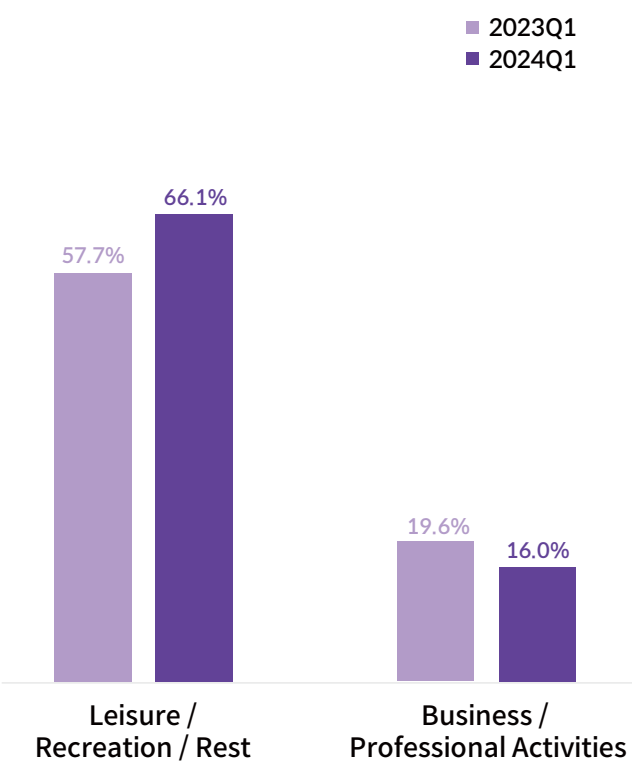
\* Source: Korea Tourism Statistics

## Average length of stay by visitors from major countries

Nation	2023.Q1	2024.Q1	Changes
Japan	4.5 days	3.8 days	-0.7 days
China	13.7 days	6.5 days	-7.2 days
Taiwan	5.7 days	5.3 days	-0.4 days
Philippines	8.1 days	6.9 days	-1.2 days
Hongkong	6.7 days	5.5 days	-1.2 days
Thailand	7.6 days	5.2 days	-2.4 days
Malaysia	7.5 days	7.4 days	-0.1 days
Singapore	8.3 days	7.3 days	-1.1 days
Indonesia	8.4 days	6.4 days	-1.9 days
India	13.5 days	10.5 days	-3.0 days
Vietnam	7.5 days	9.5 days	+2.1 days
U.S.	10.3 days	8.4 days	-1.9 days
Canada	9.7 days	9.4 days	-0.3 days
Russia	13.7 days	11.8 days	-2.0 days
Germany	11.2 days	10.0 days	-1.2 days
U.K.	10.7 days	9.0 days	-1.7 days
France	11.9 days	11.3 days	-0.7 days
Australia	11.5 days	9.8 days	-1.7 days
Average	8.4 days	6.5 days	-1.9 days

\* Source: 2024 International Visitor Survey Q1 (Preliminary)

## Changes in the purpose of visit for foreign tourists to Korea



\* Source: 2024 International Visitor Survey Q1 (Preliminary)



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