

News Release

10th May 2018

Winter Olympics trigger Korea tourism recovery

“Green shoots emerge from the snow”

The Winter Olympics has given a significant boost to tourism in Korea (ROK), including arrivals from China which have seen a welcome rebound, according to the latest figures from ForwardKeys which predicts future travel patterns by analysing 17 million booking transactions a day.

In total, international arrivals in February were up 5.7% on last year, and during the Olympic period they were up 13.7%. Further detail of the findings will be revealed at the Pacific Asia Travel Association's (PATA) annual summit in Korea this month (May 17).

During the Olympics, the most dramatic increase in arrivals came from Chinese independent travellers, up 57.7%, with a 26% market share, on the rebound from last year when Beijing objected to the stationing of US Thaad missiles in Korea. China's government took action by discouraging group travel to Korea; consequently, 84% of Chinese arrivals are now independent travellers, compared to 35% a year ago.

ForwardKeys' data shows other big arrival increases came from Hong Kong, up 98.7%, the USA 15.9%, and Canada 55.6%. Vietnam saw an unprecedented 635.4% increase, due to improved air connectivity, a visa waiver during the Olympics, and the Vietnamese New Year.

International arrivals in Korea (ROK) for PyeongChang Winter Olympic 2018

Overall performance of 2018 Winter Olympics

| | Feb 2018 vs Feb 2017 | Olympics Period* vs prev. year |
|---------------------------------|-------------------------|-----------------------------------|
| Int'l arrivals | +5.7% | +13.7% |
| Int'l arrivals (excl. China) | +14.5% | +16.8% |
| Chinese arrivals | -9.4% | +7.8% |

*Olympics period: 9th Feb to 25th Feb 2018

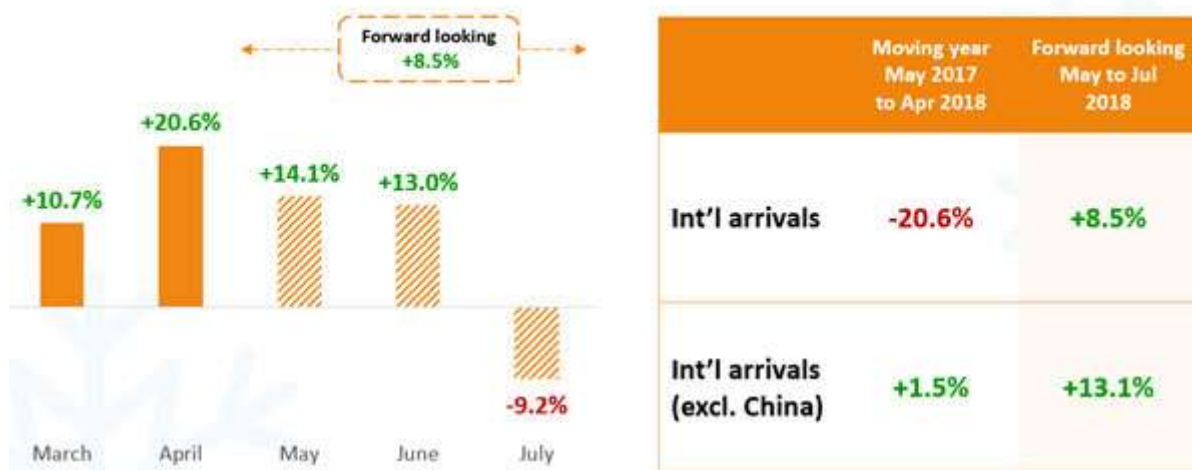
Top origin market performance during the Olympic period

| Share | YoY Var% |
|---------------|----------|
| 26% China FIT | +57.7% |
| 7% Hong Kong | +98.7% |
| 9% USA | +15.9% |
| 3% Vietnam | +635.4% |
| 1% Canada | +55.6% |

**Pax per booking of "China FIT" were 9 persons or fewer in one booking.

March and April registered double-digit growth, as the Olympic boost was sustained. Bookings for May, June and July are 8.5% further ahead than they were at the equivalent time last year, owing to a significant increase in bookings by Chinese independent travellers.

International arrivals in Korea (ROK) in Mar - Apr 2018 & forward looking May to Jul 2018



In the months ahead, Vietnam, Canada and Japan are leading the tourism revival to Korea, alongside Chinese independent travellers, demonstrating that the recovery is widespread.

Fastest growing markets on the book for arriving in Korea (ROK) during May to Jul 2018
Share >2%



CEO of PATA, Dr Mario Hardy, said: "To put it poetically, the green shoots of Korea's tourism recovery have emerged from the snows of the Winter Olympics. And what's particularly gratifying is that it's being sustained. Tourists are coming from around the world to discover the great attractions of Korea, only glimpsed during the Olympics' coverage."

ForwardKeys CEO and co-founder, Olivier Jager, said: "Once again we're seeing how a big set-piece international event can change tourism trends virtually overnight."

Our analysis is able to quantify the impact with hard data, providing organisers with a genuine and accurate gauge of how well their projects have succeeded.”

Ends

About ForwardKeys

ForwardKeys analyses more than 17m flight booking transactions a day, drawing data from all the major global air reservation systems and selected airlines and tour operators. This information is enhanced with further independent data sets, including flight search and official government statistics, plus data science to paint a picture of who is travelling where and when. ForwardKeys’ analytics are used by travel marketers, retailers, hotels, destination marketing organisations (DMOs), financial institutions, car rental companies, tour operators, online travel agents (OTAs) and other traveller-focussed businesses worldwide to monitor and anticipate traveller arrivals from a particular origin market at a specific time. This analysis enables parties to anticipate the impact of events, better manage their staffing levels, fine tune supply requirements, adjust and measure the effectiveness of their marketing efforts and anticipate future market trends.

About the PATA Annual Summit

The PATA Annual Summit brings together international thought leaders, industry shapers and senior decision-makers who are professionally engaged with the Asia Pacific region. The Summit embraces a global forum for enhancing the sustainable growth, value and quality of tourism. PAS 2018 is kindly hosted by the Korea Tourism Organization and Gangwon Province. - See more at: <https://www.pata.org/pas/#sthash.RtnaxUYu.dpuf>.

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