

YANOLJA RESEARCH INSIGHTS

Technology Trends in South Korea's Tourism Industry : Patent Analysis of Major Hotel Corporations and Tourism Startups



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Technology Trends in South Korea's Tourism Industry: Patent Analysis of Major Hotel Corporations and Tourism Startups

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A study on the speed and patterns of technological advancement in a nation's tourism industry over time can serve as critical data for evaluating the industry's current standing and designing its future development strategies. Recently, South Korea's tourism industry has been rapidly transforming due to digitalization and the advancement of innovative technologies. Amid this transformation, new services and startups leveraging technological capabilities are emerging in the market. This study focuses on analyzing the patents of major domestic hotel companies and tourism startups to examine the speed and patterns of technological advancement in South Korea's tourism industry over time.

In particular, this study highlights and analyzes the phenomenon of technology convergence within the domestic tourism industry. Technology convergence refers to the combination of two or more technologies to create new value, acting as a key driver of innovation across various industries, including healthcare, manufacturing, and agriculture. To determine whether such technology convergence is also a critical innovation factor in the tourism industry, this study analyzed the number of convergence cases over time, the key technologies involved, and the technologies that played pivotal roles in these convergence phenomena. Through this, the study identified how the technological ecosystem of South Korea's tourism industry has evolved and provided strategic directions for sustainable growth in the global market.

Patent Activities in South Korea's Tourism Industry Accelerated by the Wave of Digital Transformation

Digital transformation no longer appears to be a matter of choice. It has become a core element for survival and growth in most industries, and the tourism industry is no exception. Two decades ago, preparing for a trip typically involved visiting multiple locations in person or consulting with a travel agency. Today, everything can be accomplished on a smartphone screen. From booking flights and finding accommodations to managing itineraries and sharing travel reviews, every moment of a trip now begins and ends conveniently at the touch of a finger.

At the heart of this transformation lies the Fourth Industrial Revolution. Innovative technologies such as artificial intelligence (AI), the Internet of Things (IoT), big data, and blockchain have deeply permeated the tourism industry, reshaping the landscape of travel. These technologies not only make travel more convenient but also provide travelers with unprecedented experiences, while offering companies opportunities to create unique products, services, and new business models. As a result, the industry structure, which was once unidirectional and supplier-centric, is now shifting to a consumer-centric model. This shift has led to the introduction of diverse products and services tailored to meet the increasingly varied needs of customers, thereby expanding the scope of tourism services and adding complexity to the industry's structure.

The transformative changes in the tourism industry are evident in various statistical indicators, with the number of patent applications standing out as a key metric reflecting the pace of digital transformation and technological innovation. Patents serve as a strategic tool for companies to secure technological competitiveness and strengthen their market position through exclusive rights. As such, the act of filing a patent not only protects newly developed technologies or products but also signals a company's commitment to and speed of technological innovation. Analyzing the trend in patent applications by companies in the tourism industry provides valuable insight into the technological advancements within the sector.

[Figure 1] illustrates the annual number of patent applications filed by major domestic hotel corporations and tourism startups, shedding light on the speed of innovation in the tourism industry. The trend in South Korea's tourism patent applications reveals distinct shifts over time. From 1997 to 2004, patent filings were minimal, indicating that technological innovation within the domestic tourism industry was not yet active and that the role of technology in the sector was limited. However, starting in 2006, there was a notable surge to 11 applications, signaling an acceleration in technological development within the tourism sector.

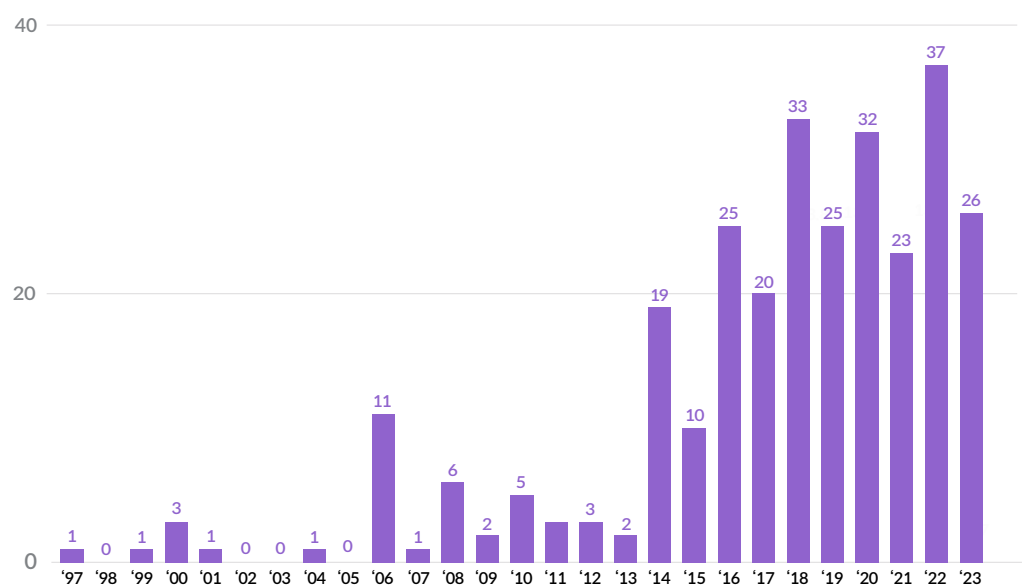
Following this initial growth, patent filings steadily increased, reaching 19 and 25 applications in 2014 and 2016, respectively, and peaking at 33 applications in 2018. This period corresponds with the rise of companies entering the industry with digital technologies, marking a significant expansion of their influence and market presence in the tourism sector.

Even the COVID-19 pandemic did not hinder technological innovation in South Korea's tourism industry. While the global tourism industry faced a downturn due to the pandemic, domestic tourism companies maintained a steady number of patent filings, with 32 applications in 2020 and 23 in 2021. This resilience demonstrates that South Korean tourism companies

continued to invest in technology development despite challenging circumstances.

Post-pandemic, the industry sustained its innovation momentum, with 37 patents filed in 2022 and 26 in 2023, contributing to the advancement of the industry's technological ecosystem. These data points underscore South Korea's continued focus on new technologies and innovative approaches, affirming the tourism industry's commitment to ongoing technological progress and adaptation.

[Figure 1] Patent Application Trends of Major Tourism Companies in South Korea



Technology Ecosystem of South Korea's Tourism Industry Evolves Diversity Through Technology Convergence

As discussed earlier, South Korea's tourism industry has been accelerating its technological development and patent activities in line with digital transformation. This prompts an important question: What does the pattern of technological advancement in the domestic tourism industry look like? Specifically, is the industry dominated by a few technologies with significant influence in certain areas, or is progress being made across a wide range of technological fields?

To address this question, an analysis was conducted on the classification codes assigned to patents filed by major tourism companies in South Korea. Patents are categorized using specific classification codes that represent the technological domains associated with the invention. Among the various classification systems developed by different institutions, this report utilizes the International Patent Classification (IPC) system. The IPC is a globally standardized patent classification framework for technological domains,


and it is applied to all patent applications filed with the Korean Intellectual Property Office.

By examining the classification codes assigned to patents, it is possible to identify the technologies underlying each invention. For instance, one of the patents filed by Yanolja, a domestic OTA (Online Travel Agency) company, involves a system and method for providing real-time contextual information to a user device while sending and receiving chat messages (Figure 2). This patent is classified under nine IPC codes, two of which—G06Q50/14 and G06F16/33—are particularly notable:

- G06Q50/14 represents ICT technologies suitable for implementing business processes in travel agencies, playing a crucial role in transitioning travel businesses from offline to online channels.
- G06F16/33 pertains to database structures and file systems for information retrieval, specifically involving text-based information.

In essence, Yanolja's patent encapsulates a method of supporting business processes in travel agencies through ICT technologies while utilizing text-based database structures to provide users with real-time contextual information. This example demonstrates how reading patent classification codes reveals the technological fields underpinning an invention.

[Figure 2] Example of a Patent Filed by Yanolja

 (19) 대한민국특허청(KR) (12) 등록특허공보(B1)		(45) 공고일자 2024년10월11일 (11) 등록번호 10-2714332 (24) 등록일자 2024년10월02일
(51) 국제특허분류(Int. Cl.) G06Q 50/14 (2012.01) G06F 16/33 (2019.01) G06F 16/332 (2019.01) G06F 16/387 (2019.01) G06F 40/279 (2020.01) G06N 3/0475 (2023.01) G06Q 50/10 (2012.01) G06Q 50/50 (2024.01) H04L 51/21 (2022.01)	(73) 특허권자 주식회사 야놀자 서울특별시 강남구 테헤란로108길 42(대치동, 엠디엔타워)	(72) 발명자 허보경 서울특별시 서대문구 연희로32길 48, 104동 1906호(연희동성원아파트)
(52) CPC특허분류 G06Q 50/14 (2013.01) G06F 16/3329 (2019.01)	(74) 대리인 이지윤	(21) 출원번호 10-2023-0178994 (22) 출원일자 2023년12월11일 (30) 우선권주장 심사청구일자 2023년12월11일 1020230148563 2023년10월31일 대한민국(KR)
(56) 선행기술조사문헌 KR1020220107390 A* (뒷면에 계속)	(54) 발명의 명칭 사용자 장치와 제팅 메시지를 송수신하는 중에 관련 컨텍스트 정보를 실시간으로 제공하는 서버 및 그 동작 방법	심사관 : 송미라
전체 청구항 수 : 총 7 항		

Source: KIPO KIPRIS

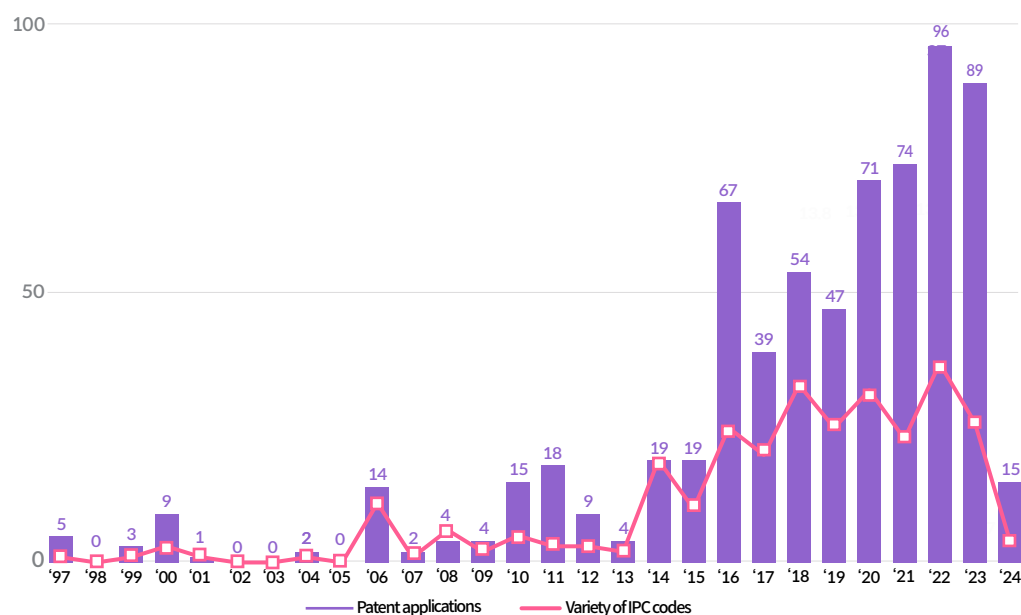
Expanding on this analysis, examining the classification codes of patents filed by major tourism companies provides insight into the key technological domains frequently utilized for tourism industry development. For instance, an increase in the number of patents filed in a specific technology domain indicates that the domain's importance within the industry is growing. Conversely, a decrease may suggest waning interest or reduced necessity for that technology in the tourism sector.

The diversity of classification codes included in patents filed during a particular period reflects the range of technological fields adopted by the industry. A greater variety of codes signals a broader acceptance and application of multiple technologies, indicating active technological diversification within the industry. On the other hand, a high number of patents but limited diversity in classification codes suggests a heavy reliance on specific technological fields, pointing to restricted innovation diversity.

[Figure 3] illustrates the number of patents filed by domestic tourism companies and the variety of IPC codes included in those patents from 1997 to 2023. Between 1997 and 2015, the diversity of IPC codes in tourism-related patents was limited, indicating that the domestic tourism industry heavily relied on specific technological domains during this period. From 1997 to 2005, both the number of patents filed and the diversity of IPC codes were minimal, reflecting the industry's lack of significant technological activity. Although patent filings increased between 2006 and 2015, the diversity of IPC codes remained relatively low, suggesting that the industry's technological development became more active but was still constrained in terms of diversity.

However, the situation began to change from 2016 onwards. Under the influence of the Fourth Industrial Revolution and the wave of digital transformation, the tourism industry started embracing a wider array of technologies. In 2016, 25 patents were filed, encompassing a total of 67 distinct IPC codes. The number of IPC codes continued to grow, with 37 patents filed in 2022 containing a total of 96 IPC codes. This trend highlights a significant expansion in the range of technologies applied to the tourism industry since 2016. Moreover, the increasing number of IPC codes per patent indicates that technological convergence, where multiple technologies are integrated into a single patent, has become a critical driver of innovation in the tourism sector.

[Figure 3] Trends in the Variety of IPC codes for Patents field by Major Tourism Companies in South Korea



Key Technology Convergence Trends in the Domestic Tourism Industry Over Time

The tourism industry has evolved by integrating various technologies, continuously unlocking new possibilities. However, to deeply understand the pattern of technological advancement in the tourism sector, it is essential to go beyond recognizing the quantitative growth or diversity of technologies. A clear understanding of which technologies are advancing and how they are evolving is crucial. To achieve this, analyzing the technology convergence phenomena occurring within the tourism industry becomes necessary.

Understanding technology convergence in the tourism industry involves identifying which technologies are interconnected and how they are developing together. Technology convergence acts as a key driver of innovation across many industries, breaking down barriers between technological domains and fostering the creation of new technologies and products. By grasping the patterns of technology convergence in the tourism industry, it becomes possible to foresee the industry's technological ecosystem and help companies identify opportunities for innovation.

Patent classification codes offer significant clues about technology convergence. When multiple classification codes are assigned to a single patent, it signals the involvement of diverse technologies, indicating that the patent represents a convergence of various fields. For instance, the Yanolja patent in [Figure 2], tagged with nine IPC codes, exemplifies a convergence technology formed by combining multiple technological domains.

One effective way to examine technology convergence through patents is by conducting a network analysis of patent classification codes. This approach visualizes the relationships between classification codes to explore the patterns of convergence across technological domains. By constructing a patent classification code network using patents filed in the tourism industry and analyzing the connectivity between classification codes, it becomes possible to understand the patterns of technology convergence in the sector. For instance:

- (1) If two classification codes become increasingly interconnected in the network, it indicates active convergence between the two technological fields.
- (2) If a specific classification code progressively connects with more codes over time, it can be interpreted as playing a leading role in the tourism industry's technology convergence.

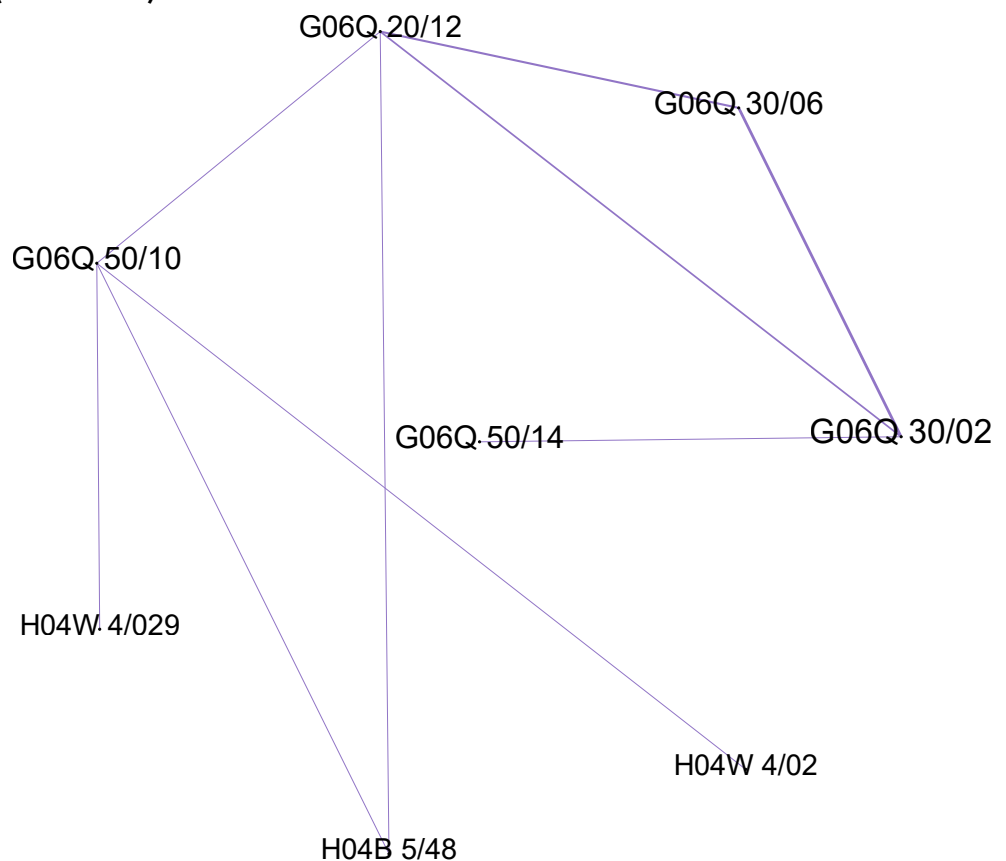
To examine the changes in the technological ecosystem of the domestic tourism industry with a focus on technology convergence, three patent classification code networks were constructed for different periods. The time periods were divided based on significant shifts in the number of classification codes used in patent development: (1) The first network covers patents filed between 1997 and 2015. (2) The second network includes patents filed from 2016 to 2019. (3) The third network represents patents filed between 2020 and 2023

[Figures 4-6] visualize the patent classification code networks for the domestic tourism industry over these periods. Each node in the network represents a patent classification code corresponding to a technological field, and the size of the node is proportional to the number of patents utilizing that code. Larger nodes indicate more frequent usage in patents. Edges between nodes represent the convergence between technological fields, with thicker edges denoting stronger convergence intensity.

Key Technology Convergence (1997-2015)

Between 1997 and 2015, a period characterized by relatively low patent activity and a limited range of utilized technology fields, technological convergence was centered on e-commerce ICT technologies (G06Q). During this time, nine instances of convergence were observed, primarily involving G06Q50/10 and G06Q20/12. G06Q50/10, an ICT technology suitable for implementing service business processes, converged with four distinct technologies in the ICT and wireless communication network domains. This technology integrated with ICT technologies for e-commerce payment structures (G06Q20/12), wireless communication networks for location-based management and tracking (H04W4/029), proximity communication systems using wireless transceivers (H04B5/48), and wireless communication networks leveraging location information (H04W4/02), demonstrating the potential for expanding the technological ecosystem of the tourism industry. Similarly, G06Q20/12, a payment system and e-wallet technology for e-commerce, converged not only with proximity communication system technologies (H04B5/48) but also with ICT technologies for transactions such as buying, selling, and renting (G06Q30/06) and for marketing and pricing (G06Q30/02). On the other hand, G06Q30/02 exhibited significant convergence with other e-commerce ICT technologies, including G06Q20/12, G06Q30/06, and G06Q50/10, with particularly strong integration observed with G06Q30/06.

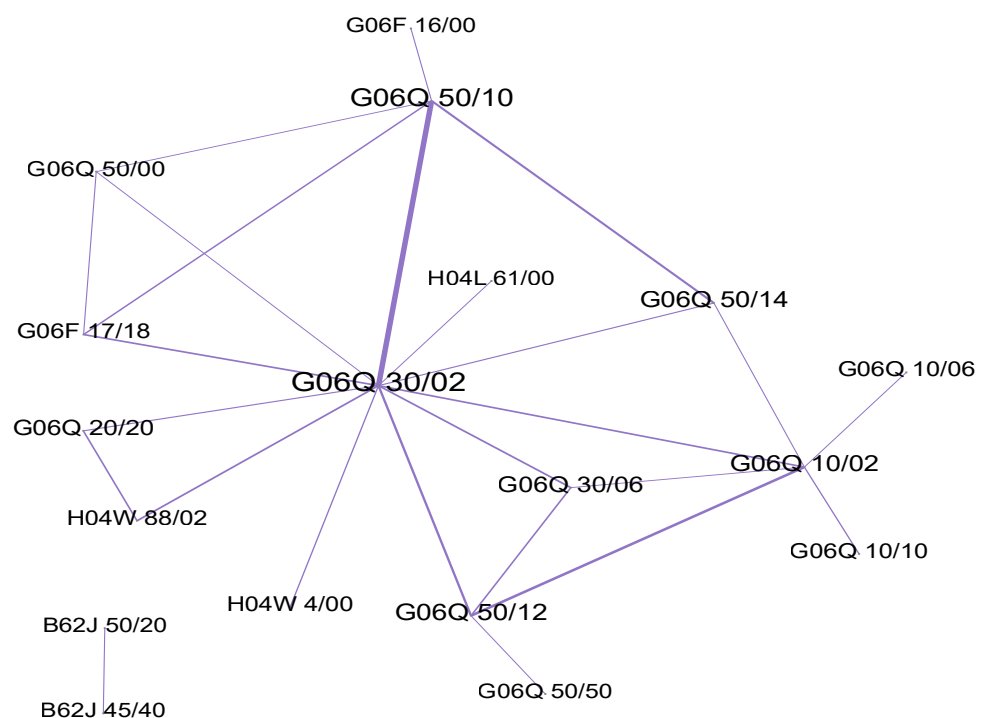
[Figure 4] Domestic Tourism Industry's Patent Classification Network (1997-2015)



Key Technology Convergence (2016-2019)

The technological convergence trends centered on e-commerce ICT technologies continued between 2016 and 2019, a period marked by a significant surge in patent applications and a broader range of utilized technology fields. During this time, 25 instances of technological convergence were observed, with ICT technology for marketing and pricing (G06Q30/02) playing a pivotal role. Notably, G06Q30/02, which had only converged with three technologies before 2015, integrated with as many as ten distinct technologies between 2016 and 2019, greatly expanding its influence in the tourism industry's technological ecosystem. While it had previously focused on convergence with other e-commerce ICT technologies—such as ICT for buying, selling, and renting (G06Q30/06), payment systems and e-wallets for e-commerce (G06Q20/12), and ICT supporting business processes for travel agencies (G06Q50/14)—it began exploring new opportunities by integrating with technologies in wireless communication networks (H04W), digital information transmission (H04L), and digital data processing (G06F). Additionally, ICT technologies supporting business processes in the service sector, G06Q50/10 and G06Q50/14, also played significant roles in the convergence trends, integrating with five and four technologies respectively. Particularly noteworthy are G06Q10/02 (ICT technologies for ticketing, services, and event reservations) and G06Q50/12 (ICT technologies for business process support in hotels and restaurants), which had no prior instances of technological convergence. By 2016–2019, G06Q10/02 and G06Q50/12 had each converged with six and four technologies respectively, contributing substantially to the expansion of the tourism industry's technological ecosystem.

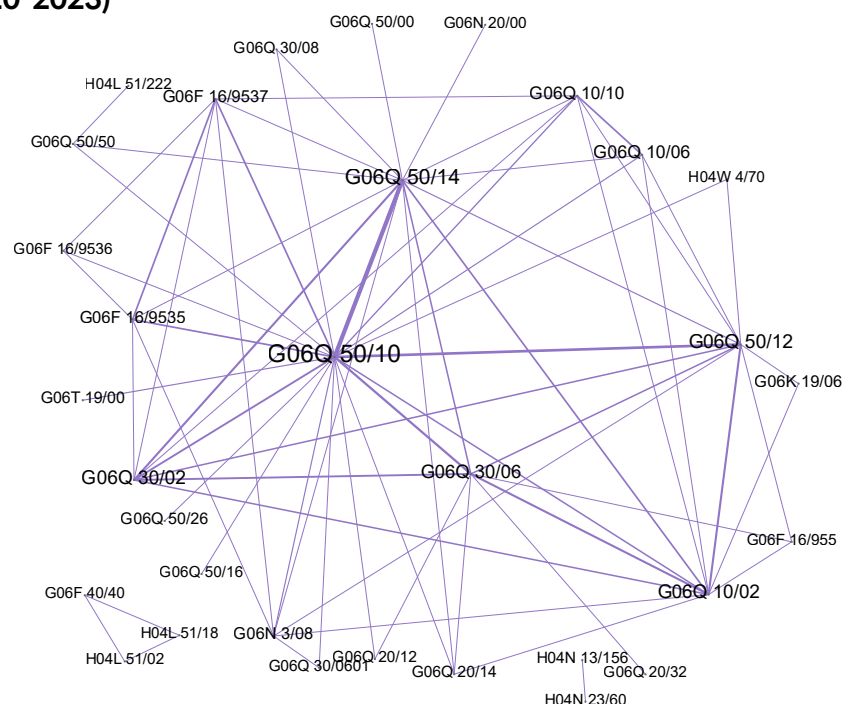
[Figure 4] Domestic Tourism Industry's Patent Classification Network (2016-2019)



Key Technology Convergence (2020-2023)

The phenomenon of technological convergence centered around e-commerce ICT technologies persisted between 2016 and 2019, a period characterized by a surge in patent applications and an expanded range of utilized technology fields. During this period, 25 instances of technological convergence were observed, with ICT technologies for marketing and pricing (G06Q30/02) playing a central role. Interestingly, while G06Q30/02 had only converged with three technologies prior to 2015, it integrated with as many as ten diverse technologies between 2016 and 2019, significantly expanding its influence within the tourism industry's technological ecosystem. Previously, G06Q30/02 primarily converged with other e-commerce ICT technologies, such as ICT for buying, selling, and renting transactions (G06Q30/06), payment systems and e-wallets for e-commerce (G06Q20/12), and ICT supporting travel agency business processes (G06Q50/14). However, during this period, it also explored new possibilities by converging with technologies in wireless communication networks (H04W), digital information transmission (H04L), and digital data processing (G06F). Moreover, ICT technologies supporting business processes in the service industry—specifically G06Q50/10 and G06Q50/14—also played crucial roles during this period, each converging with five and four technologies respectively. Particularly noteworthy are G06Q10/02 (ICT technologies for ticketing, services, and event reservations) and G06Q50/12 (ICT technologies for business process support in hotels and restaurants). These technologies, which had no prior convergence instances, each converged with six and four other technologies during this period, significantly contributing to the expansion of the tourism industry's technological ecosystem.

[Figure 4] Domestic Tourism Industry's Patent Classification Network (2020-2023)



Embracing Dual Focus: Advancing Technology Development and Patent Strategies Amidst Global Competition

Digital transformation is revolutionizing the competitive landscape of the tourism industry. Travelers now have effortless access to a variety of tourism services across countries via digital platforms, signaling the advent of a new era where tourism companies must compete not only in their domestic markets but also on the global stage. Furthermore, as the tourism market recovers from the stagnation caused by the COVID-19 pandemic, diverse non-traditional players—including mobility platforms and search engines—are entering the industry. This has expanded and complicated the tourism ecosystem, leading to intensified competition.

In this evolving environment, the urgency for tourism companies to enhance their competitiveness and establish a strong market position has grown significantly. Many companies are actively seeking to expand their market dominance through strengthened technological capabilities. This trend is evident in the rising demand for technology investments within the tourism industry. A survey conducted by Amadeus, a global travel solutions provider, highlights this trend: approximately 91% of major global tourism companies plan to increase their technology investments in 2024 compared to 2023. The commitment to higher technology spending is particularly pronounced among specific sectors, with airport companies planning a 17% increase, hotels 14%, travel agencies and airlines 13%, and payment solution companies 12%.

The quantitative growth and development patterns of South Korea's tourism technology ecosystem, driven by technological convergence, present several hopeful prospects in the face of intensifying global competition. First, as many domestic companies actively pursue technological innovation, the overall technological level of the nation's industry rises. When innovation occurs across numerous firms, it has a ripple effect, positively influencing the entire sector and enhancing South Korea's global competitiveness in tourism. Additionally, technological advancements achieved through convergence foster market diversity and flexibility. By integrating various technologies, companies can create new products or services or improve existing ones, delivering differentiated experiences to consumers. Such innovations broaden consumer choices, ultimately attracting more visitors to South Korea's tourism industry and contributing to the sector's overall growth.

South Korea's tourism industry currently stands amidst the waves of global competition. Major international tourism companies are actively entering the domestic market, exposing local firms to a wider competitive landscape and a more intense market environment than ever before. However, this situation does not solely signify a crisis. Instead, it represents a critical

turning point where companies can seize new opportunities and strengthen their competitiveness in an increasingly complex and expansive market.

To turn this challenge into a springboard for future growth, domestic tourism companies must prioritize ongoing technological development. By continuously innovating and integrating diverse technologies, South Korean tourism firms can carve out a competitive edge, ensuring not only their survival but also their leadership in the global market.

Technology development must go beyond mere quantitative expansion. While it is essential to supplement and improve existing technologies, proactive investment in and development of innovative technologies is crucial. To expand the scope of tourism services and provide new value to consumers, companies must adopt cutting-edge technologies and integrate diverse innovations to create differentiated services. This is especially vital for domestic tourism startups competing against global conglomerates. With limited resources and smaller scales, these startups require more creative and innovative approaches. While global tourism giants achieve economies of scale by acquiring related companies across the value chain, domestic startups must leverage their finite resources and manpower to secure competitiveness. At the core of this effort lies differentiated technology development, which is key to establishing a competitive advantage. For domestic tourism companies, technology development is no longer just a growth strategy; it is a matter of survival. Through innovation, companies can seize opportunities to establish exclusive market positions and carve out niches in a highly competitive global tourism industry.

Equally important to technology development is the task of crafting a robust patent strategy. In the globalized tourism industry, securing intellectual property is essential to protect the outcomes of technological innovation. Patents grant companies exclusive rights in the market, preventing competitors from imitating their innovations. For smaller tourism startups, this is particularly crucial as it safeguards their technological achievements and ensures opportunities for future growth. Patents are more than just tools for protecting technology; they are strategic assets that bolster a company's position. Patent ownership enhances a company's eligibility for government collaborations and appeal to domestic investors. Furthermore, patents serve as a testament to a company's technological prowess, fostering trust and credibility.

As the tourism industry's competitive landscape expands to a global scale, the need for technological protection extends beyond domestic markets to international arenas. Patents, governed by the "territoriality principle," are only enforceable in the countries where they are registered. Filing patents solely in South Korea leaves companies vulnerable to having their

innovations freely replicated overseas. To mitigate this risk and gain a competitive edge against global players, it is imperative to secure patents in key international markets, establishing a proactive global protection network.

International patent filing, while initially costly, is a critical strategy for maintaining long-term competitive advantages and enabling market expansion. It not only safeguards a company's technological strengths in overseas markets but also sends a positive signal to global investors.

In conclusion, for South Korea's tourism industry to survive and thrive in the global market, it must adopt an "ambidextrous strategy" that equally prioritizes technology development and patent activities. By creating new value through innovative technologies and protecting these advancements with patents, domestic companies can secure an edge in the intense global competition. Patents allow companies to maintain a differentiated position from competitors, build trust with investors, and lay the foundation for international market expansion. Balancing technology development with patent strategies will enable South Korean tourism companies to enhance their competitiveness and achieve sustainable growth in the increasingly complex and competitive global tourism market.

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Appendix

Key Economic Indicators

Indicator	Statistics	Measure	2018	2019	2020	2021	2022	23.08	23.09	23.10	23.11	23.12	24.01	24.02	24.03	24.04	24.05	24.06	24.07	24.08	24.09
General Economics	GDP Growth Rate ¹	Real GDP Growth(%)	2.9	2.2	-0.7	4.3	2.6	-	-	0.6(Q4)	-	-	1.3(Q1)	-	-	-0.2(Q2)	-	-	0.1(Q3)	-	-
		Private Consumption Growth(%)	3.2	2.1	-4.8	3.6	4.1	-	-	0.2(Q4)	-	-	0.8(Q1)	-	-	-0.2(Q2)	-	-	0.5(Q3)	-	-
	Composite Indexes of Business Indicators ²	Leading Indicator	94.3*	96.0*	100.0*	106.3*	108.7*	111.4	111.8	112.4	113.0	113.4	113.7	114.2	114.3	114.9	115.1	115.7	115.9	116.2	116.5
		Coincident Indicator	98.3*	99.7*	100.0*	103.7*	108.2*	110.4	110.5	110.9	111.0	111.1	111.5	112.0	111.9	112.0	111.5	111.7	111.2	-	111.5
		Lagging Indicator	95.1*	97.9*	100.0*	103.6*	109.3*	113.4	113.6	114.0	114.2	114.4	114.4	114.6	114.8	115.1	115.2	115.4	115.5	-	116
Business Trends	Business Survey Index ³	Total	94.1*	90.8*	81.5*	101.4*	94.0*	93.5	96.9	90.6	90.1	94.0	91.1	92.3	97.0	98.6	94.9	95.5	96.8	97.1	92.9
		Non-manufacturing	96.9*	93.6*	84.2*	100.6*	96.1*	95.2	95.1	93.3	91.1	100.5	95.2	92.9	93.5	98.9	94.1	95.2	105.5	99.5	91.9
		Leisure/Hospitality	-	-	-	99.5*	89.7*	123.1	100.0	76.9	100.0	128.6	107.1	114.3	100.0	121.4	128.6	85.7	142.9	135.7	78.6
	Business Survey Index by Industry ⁴	Total	78*	73*	65*	84*	82*	73	73	73	69	69	68	69	72	71	73	74	72	72	72
		Accommodation	78*	70*	30*	48*	85*	96	76	78	81	48*	75	53	60	72	86	75	66	75	67
	SME Business Outlook Survey ⁵	Total	87.8*	83.6*	70.7*	77.8*	82.7*	79.7	83.7	82.7	80.7	78.8	77.5	75.4	81.8	81.0	79.2	79.4	78.0	76.6	77.4
		Food/Accommodation	87.7*	82.0*	60.7*	57.8*	80.9*	89.3	87.0	92.2	90.5	86.9	86.1	86.3	85.4	85.9	93.7	88.2	87.3	86.9	78.4
	Consumer Survey Index ⁶	Consumer Confidence Index	104*	99*	88*	103*	96*	103	100	98	97	100	102	102	101	101	98	101	104	101	100
		Consumer Expenditure Outlook	108*	108*	97*	108*	111*	113	112	113	111	111	111	111	111	110	109	109	111	109	108
		Travel Expenditure Outlook	94*	90*	71*	86*	93*	99	97	95	93	95	96	95	97	97	96	99	100	97	95
		Entertainment Expenditure Outlook	91*	91*	80*	89*	92*	95	94	93	91	92	94	93	93	94	92	93	94	93	92
	F&B Expenditure Outlook	F&B Expenditure Outlook	93*	91*	83*	92*	94*	99	96	94	92	95	96	95	95	96	94	95	97	95	95
		Total	100.6	102.0	100.0	105.0	112.3	114.6	116.1	115.2	116.9	130.9	114.0	109.5	118.8	116.0	117.3	119.1	117.2	-	117.2
		Accommodation	150.2	149.7	100.0	111.3	139.0	151.1	146.2	156.8	144.4	147.8	126.8	125.2	129.1	138.2	147.0	148.4	144.1	-	140.4
		Food & Beverage	120.7	119.4	100.0	100.7	116.6	119.5	114.7	116.6	112.3	124.4	112.8	105.9	114	115.0	120.3	115.0	116.3	-	115.7
Prices	Consumer Price Index ⁸	Total	99.09	99.47	100.00	102.50	107.72	112.28	112.83	113.26	112.67	112.71	113.15	113.77	113.94	114.01	114.10	113.84	114.13	114.54	114.65
		Hotel	108.91	106.51	100.00	99.82	108.71	131.17	116.12	120.47	115.22	125.47	111.90	112.71	114.12	118.11	120.02	120.29	126.44	133.21	121.3
		Motel	101.28	101.43	100.00	98.39	101.64	107.65	106.58	107.54	107.22	107.17	107.24	107.16	106.81	107.72	107.13	107.34	107.98	108.29	107.99
		Resort	101.21	102.29	100.00	99.86	102.43	144.08	109.24	106.72	99.16	123.53	119.09	109.93	105.43	105.37	111.34	108.28	133.88	150.45	114.78
		Recreational Facilities	81.99	84.36	100.00	102.65	108.58	134.76	111.77	109.55	106.00	111.36	106.12	110.85	108.41	106.77	110.56	112.83	129.18	135.00	114.19
	Producer Price Index ⁹	Total	100.43	100.46	100.00	106.38	115.29	117.5	118.03	117.86	117.41	117.56	118.19	118.55	118.82	119.16	119.25	119.23	119.56	119.41	119.17
		Accommodation service	105.06	104.15	100.00	99.55	105.65	124.78	112.57	115.14	111.28	119.66	111.77	111.01	111.07	113.52	115.12	114.95	121.79	127.70	116.56
		Hotel	108.79	106.52	100.00	100.00	108.89	132.26	117.15	121.71	116.37	126.71	113.00	113.82	115.24	119.27	121.21	121.48	127.69	134.53	122.5
		Motel	101.27	101.43	100.00	98.49	101.82	107.61	106.64	107.57	107.27	107.22	107.30	107.21	106.86	107.77	107.18	107.39	108.03	108.35	108.05
		Resort	101.34	102.30	100.00	100.34	103.24	143.50	110.75	108.62	100.99	125.81	121.29	111.96	107.38	107.32	113.39	110.27	136.35	153.22	116.9
Labor	Economically Active Population Survey ¹⁰	Unemployment Rate(%)	3.8	3.8	4.0	3.7	2.9	2.0	2.3	2.1	2.3	3.3	3.7	3.2	3.0	3.0	3.0	2.9	2.5	1.9	2.1
		Employment Rate(%)	60.7	60.9	60.1	60.5	62.1	63.1	63.2	63.3	63.1	61.7	61.0	61.6	62.4	63.0	63.5	63.5	63.3	63.2	63.3
Tourism	Tourism Balance ¹¹	Total Tourism Balance(\$M)	-13.066	-8.516	-3.175	-4.329	-5.715	-7.72	-7.50	-4.34	-1.077	-1.067	-1.169	-1.206	-9.06	-6.60	-6.84	-7.50	-1.017	-	-
		Total Tourism Income(\$M)	18.462	20.745	10.181	10.623	12.241	1.362	1.309	1.663	1.302	1.224	1.226	999	1.235	1.462	1.469	1.323	1.344	-	-
		Total Tourism Expenditure(\$M)	31.528	29.261	13.356	14.951	17.956	2.134	2.059	2.097	2.380	2.291	2.395	2.206	2.141	2.122	2.153	2.074	2.361	-	-
	Immigration ¹²	Number of Outbound Travelers(K)	28.696	28.714	4.276	1.223	6.554	2.093	2.017	2.043	2.062	2.416	2.771	2.512	2.141	2.111	2.268	2.219	2.502	2.502	2.312
		Number of Inbound Travelers(K)	15.347	17.503	2.519	967	3.198	1.089	1.098	1.230	1.115	1.037	881	1.030	1.492	1.463	1.418	1.417	1.408	1.408	1.464
Currency	Exchange Rate ¹³	USD	1,100.30	1,165.65	1,180.05	1,144.42	1,291.95	1,318.47	1,329.47	1,350.69	1,310.39	1,303.98	1,323.57	1,331.74	1,330.70	1,367.83	1,365.39	1,380.13	1,383.38	1,383.38	1,334.82
		EUR	1,298.63	1,304.81	1,345.99	1,352.79	1,357.38	1,439.04	1,422.61	1,427.31	1,415.59	1,422.28	1,444.12	1,437.52	1,447.27	1,466.77	1,476.24	1,485.57	1,499.68	1,499.68	1,481.60
		JPY	996.27	1,069.75	1,105.07	1,041.45	983.44	911.4	901.65	903.72	874.28	904.83	906.71	891.08	889.12	889.97	875.88	874.32	875.3	875.3	929.25
		CNY	166.40	168.58	170.88	177.43	191.57	181.78	182.11	184.62	180.86	182.29	184.41	184.82	184.48	188.52	188.54	189.80	189.91	189.91	188.53

*This index should be interpreted with caution because the value is calculated by averaging monthly or quarterly indices in Yanolja Research.

1) The Bank of Korea, QoQ(%)

2) KOSTAT; 2020=100

3) The Federation of Korean Industries; if the index is above(below) 100, more(less) companies expect the next month's business conditions to improve than those do not

4) "Leisure/Accommodation and Food Services" sector was not surveyed before 2021

4) The Bank of Korea; Index range = 0~200; If the index is above 100, the number of companies with a positive outlook is greater than those with a negative outlook

5) Ministry of SMEs and Startups; If the index is above(below) 100, more(less) companies expect the next month's business conditions to improve than those that do not

6) The Bank of Korea; Index range = 0~200; If the index is above(below) 100, consumers sense that overall economic situation is better(worse) than average

7) KOSTAT; 2020=100, Constant

8) KOSTAT; 2020=100

9) KOSTAT; 2020=100

10) KOSTAT; 2020=100

11) KOSTAT; Surveys the unemployment rate(%) and employment rate(%) among the economically active population aged 15 and over.

12) The Bank of Korea

13) Korea Tourism Organization DataLab

14) Hana Bank; Based on the sales base rate



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