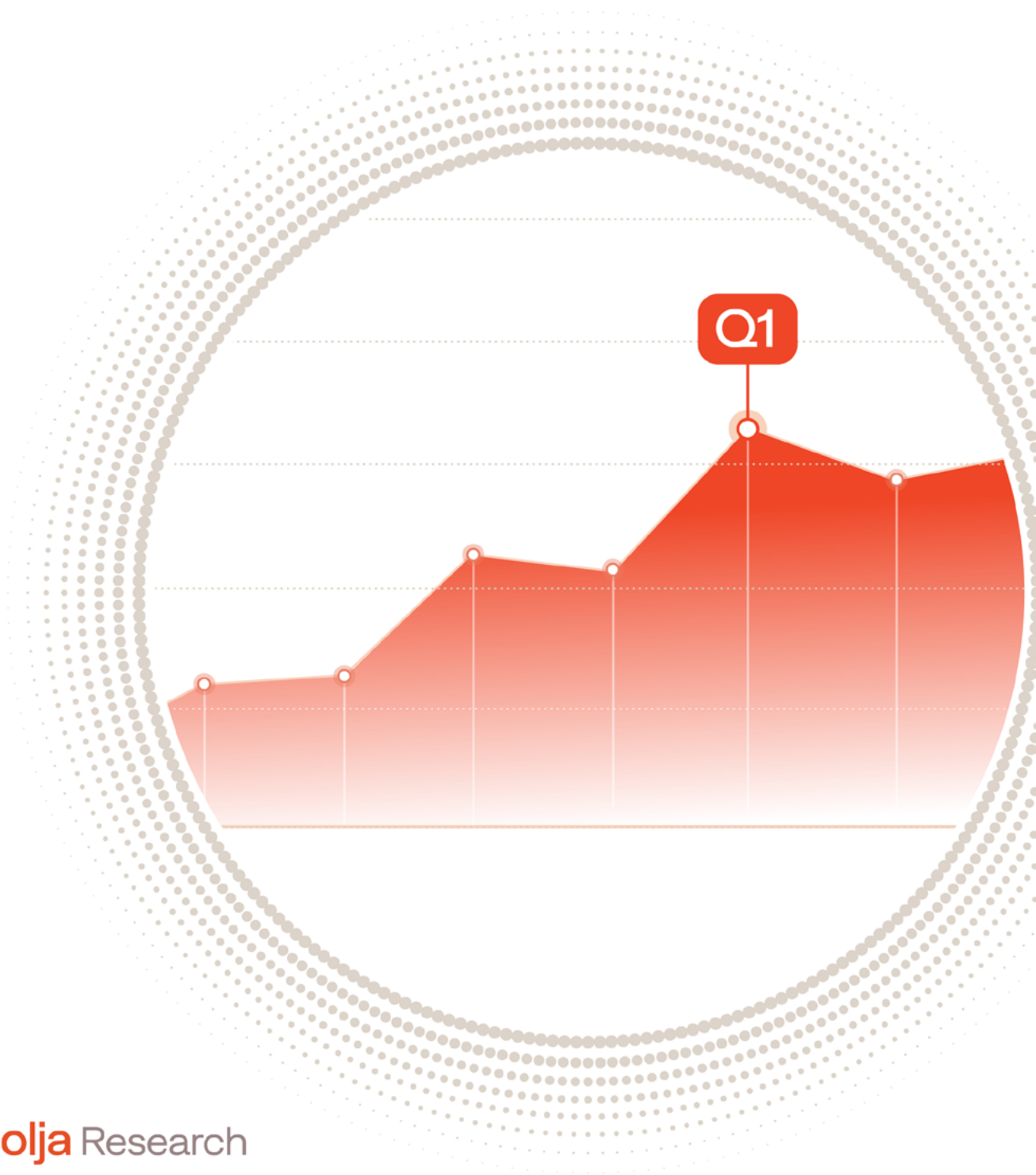


FIRST QUARTER OF 2026

QUARTERLY TRENDS

IN THE KOREA LODGING INDUSTRY



CONTENTS

Trend

| | |
|--|----|
| Q1 2026 Trends in the Lodging Industry | 01 |
|--|----|

Issue

| | |
|--|----|
| China's Anti-Japan Restrictions and the Domestic Lodging Demand | 16 |
|--|----|

Appendix 01

| | |
|-----------------------------|----|
| Data Acquisition & Analysis | 19 |
|-----------------------------|----|

Appendix 02

| | |
|------------------------------|----|
| Lodging Industry Trends Data | 20 |
|------------------------------|----|

Q1 2026 Trends in the Lodging Industry

In Q1 2026, South Korea's lodging industry improved across most inbound-sensitive property types versus Q1 2025, driven by increased Chinese arrivals after the easing of travel restrictions. The 5-star hotel segment recorded the highest growth, with OCC up 42.3% and RevPAR rising 51.0%. Mid-scale property types—3-4 star hotels, resorts, motels, and vacation rentals—also saw RevPAR growth, supported by increases in both ADR and OCC. In contrast, the pension segment declined, with RevPAR down 25.9% due to a 25.6% drop in OCC despite a 0.4% ADR decrease, reflecting limited exposure to inbound recovery. Budget 1-2 star hotels also saw RevPAR fall 4.9%.

Quarter-on-quarter (Q4 2025), performance declined across all property types due to seasonality. Pensions recorded the largest drop, with RevPAR down 27.8%, ADR 7.7%, and OCC 21.8%. Hotels, resorts, and vacation rentals also saw declines in ADR and OCC. Motels showed relative stability, with OCC up 2.8%, but RevPAR fell 2.8% due to a 5.4% ADR decline.

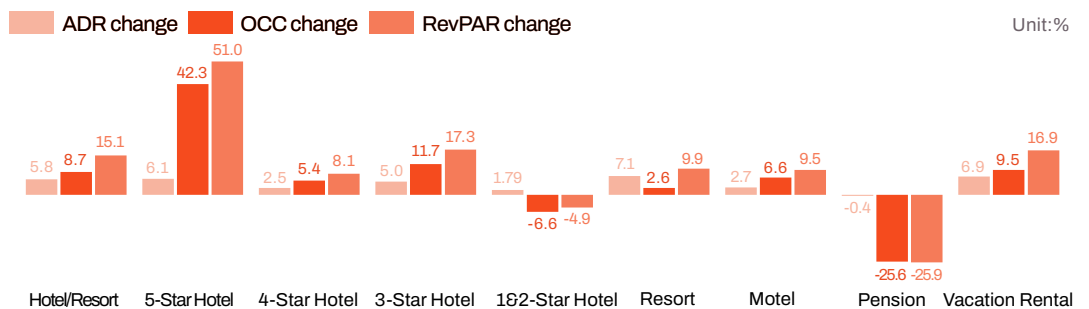
The Q2 2026 outlook is positive, with both hotel and motel sectors expecting simultaneous ADR and OCC growth. Outlook indices stand at 122.9 (ADR) and 120.4 (OCC) for hotels, and 126.4 and 129.2 for motels, indicating stronger recovery expectations in the motel segment.

Performance by Property Type in Q1 2026 Compared to Q1 2025

Performance of South Korea's lodging industry improved across most property types in Q1 2026 vs. Q1 2025

- ADR and OCC increased across all property types except budget hotels and pensions
 - The 5-star hotel segment showed demand-driven growth, with OCC rising 42.3% YoY and RevPAR increasing 51.0%
 - Among mid-scale segments, 3-star hotels recorded the highest RevPAR growth at 17.3%, followed by vacation rentals (16.9%), resorts (9.9%), motels (9.5%), and 4-star hotels (8.1%)
 - The pension segment saw RevPAR decline 25.9%, as OCC dropped 25.6% while ADR decreased only 0.4%

ADR, OCC, and RevPAR Change by Property Type: Q1 2026 VS. Q1 2025

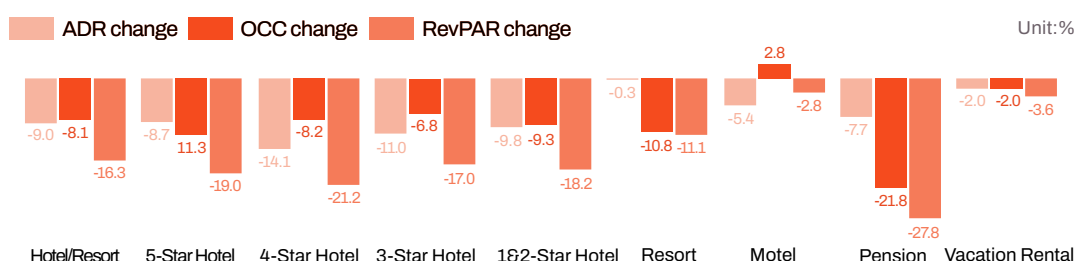


Performance by Property Type in Q1 2026 Compared to Q4 2025

Performance of South Korea's lodging industry declined in Q1 2026 vs. Q4 2025 due to seasonal low demand

- ADR and OCC fell QoQ across all property types except motels, with pensions recording the sharpest RevPAR decline
 - In the pension segment, ADR decreased 7.7% QoQ and OCC fell 21.8%, resulting in a 27.8% decline in RevPAR
 - In the hotel segment, RevPAR declined 17.0%–21.2% QoQ, while resorts fell 11.1% and vacation rentals declined 3.6%
- Motels showed relative demand resilience, with OCC +2.8%, but RevPAR declined 2.8% due to ADR -5.4%

ADR, OCC, and RevPAR Change by Property Type: Q1 2026 VS. Q4 2025

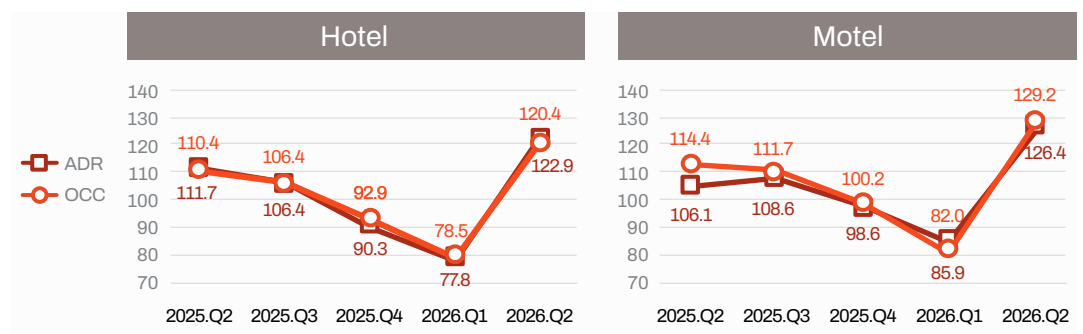


Business Outlook Index of Q2 2026

Both hotel and motel sectors expect simultaneous ADR and OCC growth in Q2 2026

- The Q2 2026 outlook index exceeds the baseline (100) for both sectors, with hotels at ADR 122.9 and OCC 120.4, and motels at ADR 126.4 and OCC 129.2
- All indices surpass 100, indicating a strong rebound from Q1 seasonal weakness
- Motels show stronger expectations than hotels, with higher indices in both ADR and OCC
- Motel OCC reaches 129.2, the highest among all indicators, reflecting the strongest optimism for occupancy recovery

Outlook of ADR and OCC in Q2 2026 Compared to Q1 2026



Source: self-conducted survey (see Appendix)

Note: $50 \leq$ Outlook Index ≤ 150 , index above 100 indicates improvement, while below 100 suggests a slowdown.

Changes in Operational Status by Property Type

Inbound recovery in Q1 2026 drove YoY RevPAR growth across most property types, excluding budget hotels and pensions

- ADR and OCC increased YoY across most property types, with RevPAR gains led by OCC growth in 5-star hotels and by combined ADR and OCC growth in 3–4 star hotels, vacation rentals, and resorts
- 5-star hotels: OCC +42.3%, RevPAR +51.0%
- 3-star hotels: ADR +5.0%, OCC +11.7%, RevPAR +17.3%; vacation rentals and resorts also posted YoY gains across ADR, OCC, and RevPAR
- Motels: RevPAR +9.5%, driven more by OCC (+6.6%) than ADR (+2.7%); pensions: RevPAR -25.9% as OCC fell 25.6% despite flat ADR

RevPAR declined QoQ across all property types vs. Q4 2025

- Motels saw RevPAR decline despite higher OCC due to a 5.4% ADR drop, while all other property types recorded declines in both ADR and OCC
- Pensions: ADR -7.7%, OCC -21.8%, RevPAR -27.8%
- Hotels: RevPAR -17.0% to -21.2% across all grades; resorts -11.1%, vacation rentals -3.6%
- Motels: OCC +2.8%, ADR -5.4%, RevPAR -2.8%

Changes in Operational Status by Property Type

Changes in ADR/OCC/RevPAR by Property Type

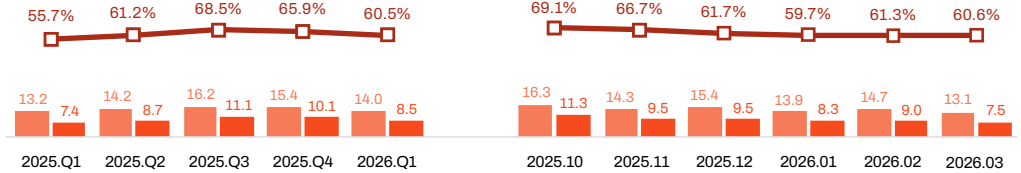
ADR(₩10,000) RevPAR(₩10,000) OCC(%)

Quarterly Trends

Monthly Trends

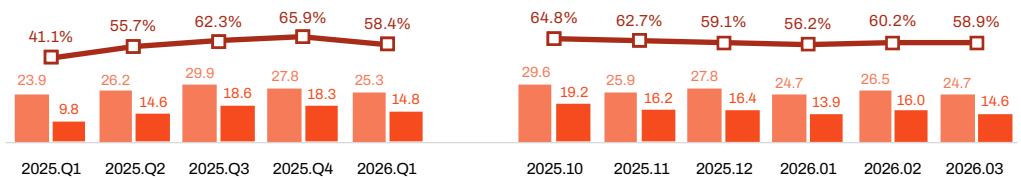
Hotel/Resort

2025.Q1 → 2026.Q1 RevPAR change : **15.1%**



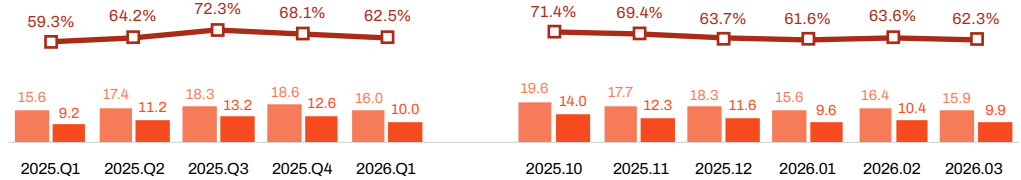
5-Star Hotel

2025.Q1 → 2026.Q1 RevPAR change : **51.0%**



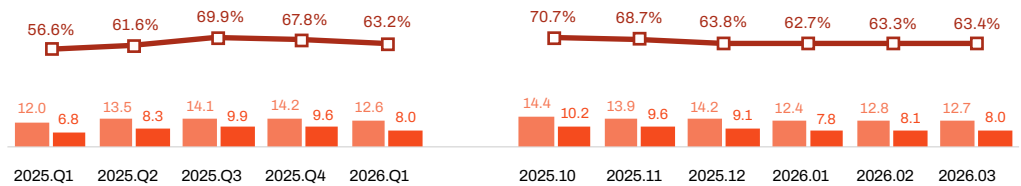
4-Star Hotel

2025.Q1 → 2026.Q1 RevPAR change : **8.1%**



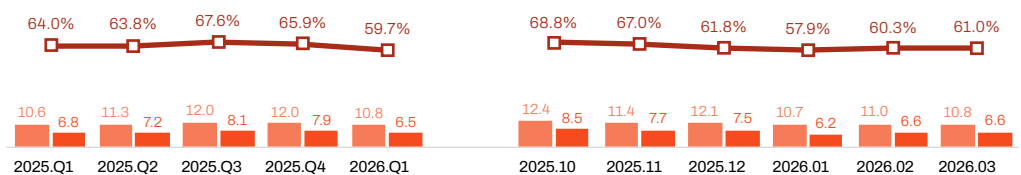
3-Star Hotel

2025.Q1 → 2026.Q1 RevPAR change : **17.3%**



1&2-Star Hotel

2025.Q1 → 2026.Q1 RevPAR change : **-4.9%**



Changes in Operational Status by Property Type

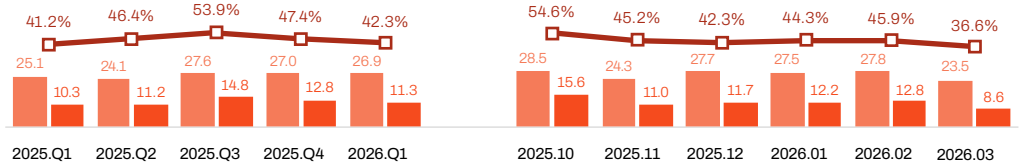
ADR (₩10,000) RevPAR (₩10,000) OCC (%)

Quarterly Trends

Monthly Trends

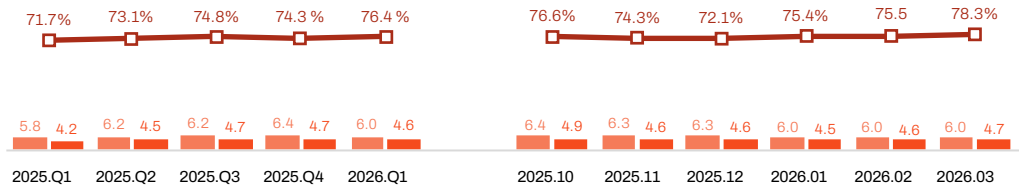
Resort

2025.Q1 → 2026.Q1 RevPAR change : **9.9%**



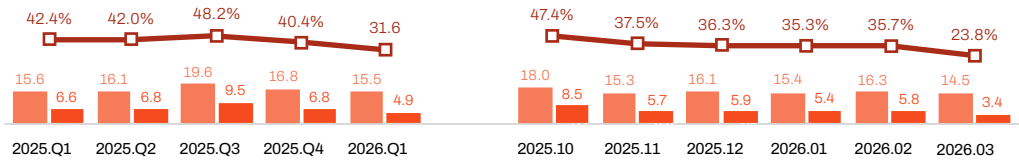
Motel

2025.Q1 → 2026.Q1 RevPAR change : **9.5%**



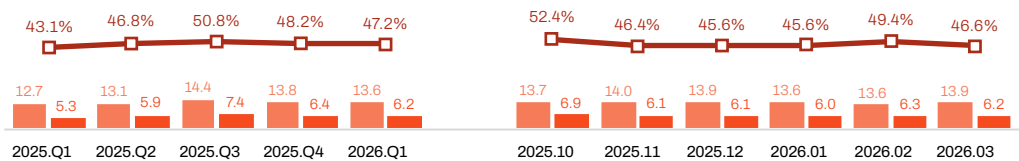
Pension

2025.Q1 → 2026.Q1 RevPAR change : **-25.9%**



Vacation Rental

2025.Q1 → 2026.Q1 RevPAR change : **16.9%**



Source: NOL, SanhaIT, Airdna, self-conducted survey data combined (see Appendix)

Note: ADR refers to 'Average Daily Rate'; OCC refers to 'Occupancy Rate'; RevPAR refers to 'Revenue Per Available Room'

1. Hotel

Hotel Operating Status by Region and Star Rating

Hotels recorded broad YoY performance growth in Q1 2026, led by 5-star and 3-star hotels

- Nationwide average RevPAR increased 51.0% YoY for 5-star hotels and 17.3% for 3-star hotels
 - OCC rose 42.3% for 5-star hotels and 11.7% for 3-star hotels, making demand recovery the key driver of performance improvement
 - For 3-star hotels, recovery also spread beyond the Seoul metropolitan area, with RevPAR rising 40.7% in Gyeongnam and 28.0% in Jeolla, well above the national average
- 4-star hotels also recorded nationwide RevPAR growth, with stronger gains in major tourism hubs such as Seoul, Busan, Gyeongbuk, and Jeju
 - While nationwide RevPAR increased 8.1% YoY, Seoul (20.4%), Busan (17.8%), Gyeongbuk (15.7%), and Jeju (14.6%) posted double-digit growth, outperforming the national average
- Nationwide RevPAR for 1–2 star hotels fell 4.9% YoY, as most regions declined amid higher reliance on domestic short-stay demand
 - RevPAR declined in most regions except Gangwon (8.5%), Gyeongnam (3.3%), and Jeolla (1.5%)
 - Major regions including Gyeonggi (-16.1%), Gyeongbuk (-14.5%), Seoul (-6.2%), Chungcheong (-3.9%), and Busan (-2.8%) recorded YoY declines

Hotel RevPAR declined QoQ across all grades and regions, with 4-star hotels seeing the steepest drop

- Nationwide average RevPAR for 4-star hotels declined 21.2% QoQ, the largest drop across all hotel grades
 - Nationwide ADR fell 14.1% QoQ, while OCC decreased 8.2%
 - RevPAR declined in most regions, including Seoul (-26.4%), Gyeonggi (-24.6%), and Gyeongbuk (-20.4%)
- Nationwide average RevPAR for 5-star and 1–2 star hotels declined 19.0% and 18.2% QoQ, respectively
 - For 1–2 star hotels, declines were particularly sharp in Gyeongnam (-32.6%), Jeolla (-28.2%), and Busan (-23.2%), indicating significant regional variation
- Nationwide average RevPAR for 3-star hotels declined 17.0% QoQ, marking the mildest seasonal impact across hotel grades
 - RevPAR fell by around 20% in Seoul (-23.1%), Busan (-20.5%), Gyeongbuk (-21.8%), and Jeju (-20.1%), while Jeolla (-9.6%) and Gangwon (-7.7%) recorded relatively smaller declines

**Hotel
Operating
Status by
Region and
Star Rating**

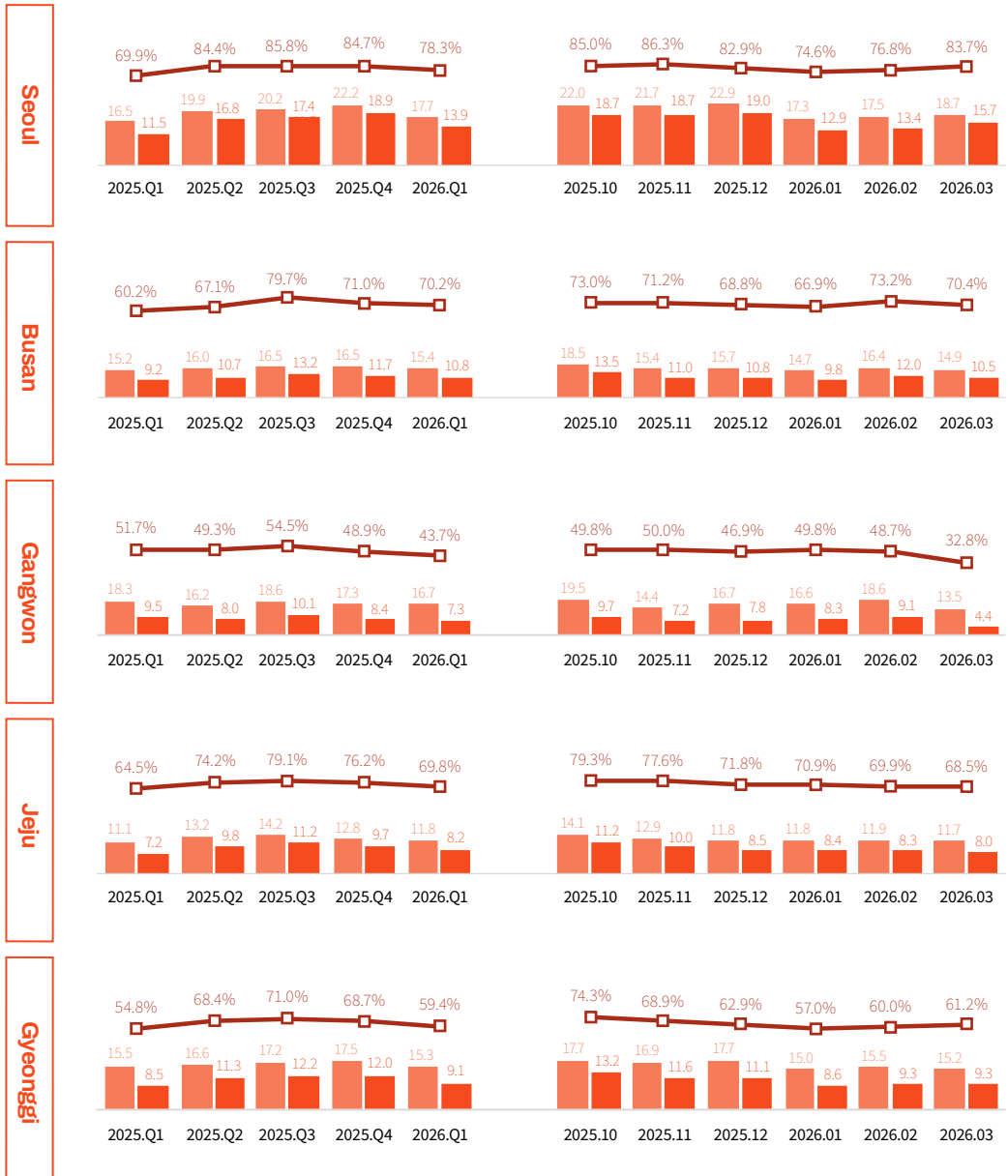
1-4-Star Hotel ADR/OCC/RevPAR Trends by Region

ADR(₩10,000) RevPAR(₩10,000) OCC(%)

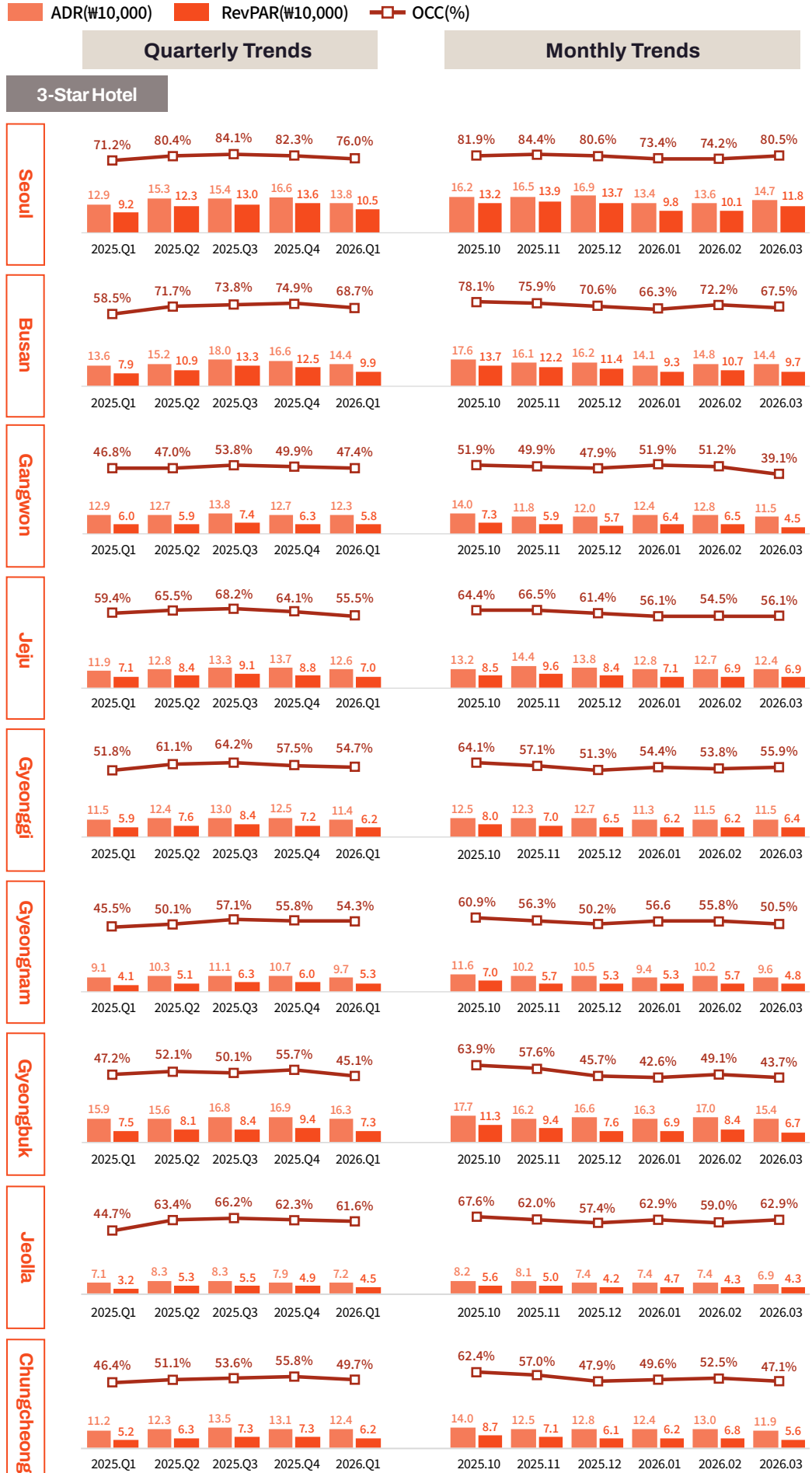
Quarterly Trends

Monthly Trends

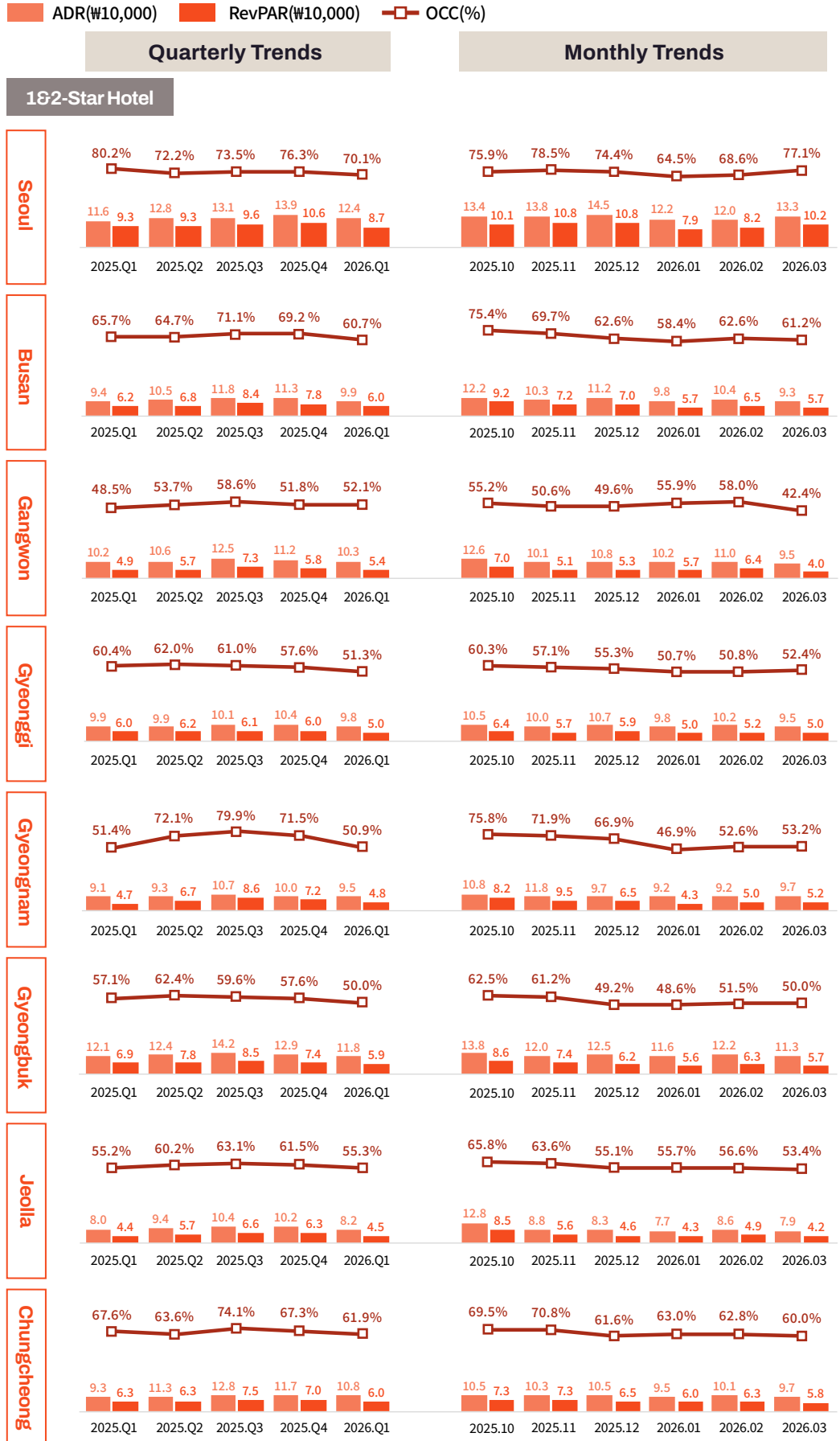
4-Star Hotel



Hotel Operating Status by Region and Star Rating



Hotel Operating Status by Region and Star Rating



Source: NOL, SanhaIT, self-conducted survey data combined (see Appendix)

Note 1: Samples with fewer than ten ADR/OCC data points are excluded due to insufficient statistical significance.

Note 2: The Gyeonggi region includes Gyeonggi and Incheon; Gyeongnam includes Gyeongnam and Ulsan; Gyeongbuk includes Gyeongbuk and Daegu; Jeolla includes Jeonnam, Jeonbuk and Gwangju; Chungcheong includes Chungnam, Chungbuk, Daejeon and Sejong.

2. Motel

Motel Operating Status by Region

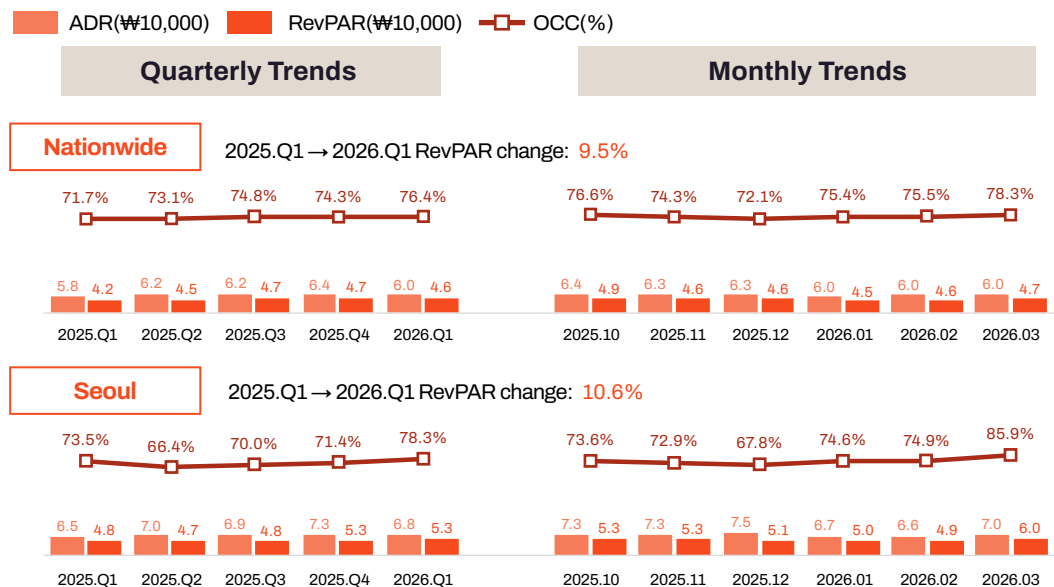
Motels recorded YoY RevPAR growth in Q1 2026 across most regions, mainly driven by OCC gains

- Nationwide average RevPAR for motels increased 9.5% YoY, with demand expansion (OCC +6.6%) contributing more than pricing growth (ADR +2.7%)
- Gyeonggi, Chungcheong, Seoul, and Gyeongbuk posted near double-digit RevPAR growth, supported by increases in both ADR and OCC
 - RevPAR rose 12.7% in Gyeonggi, 11.6% in Chungcheong, 10.6% in Seoul, and 10.1% in Gyeongbuk
 - OCC growth was strongest in Gyeonggi (+10.7%), followed by Chungcheong (+8.7%), Gyeongbuk (+6.9%), and Seoul (+6.5%)
- Jeolla was the only region to decline, with RevPAR down 6.1% as OCC fell 6.8% despite a modest ADR increase of 0.8%

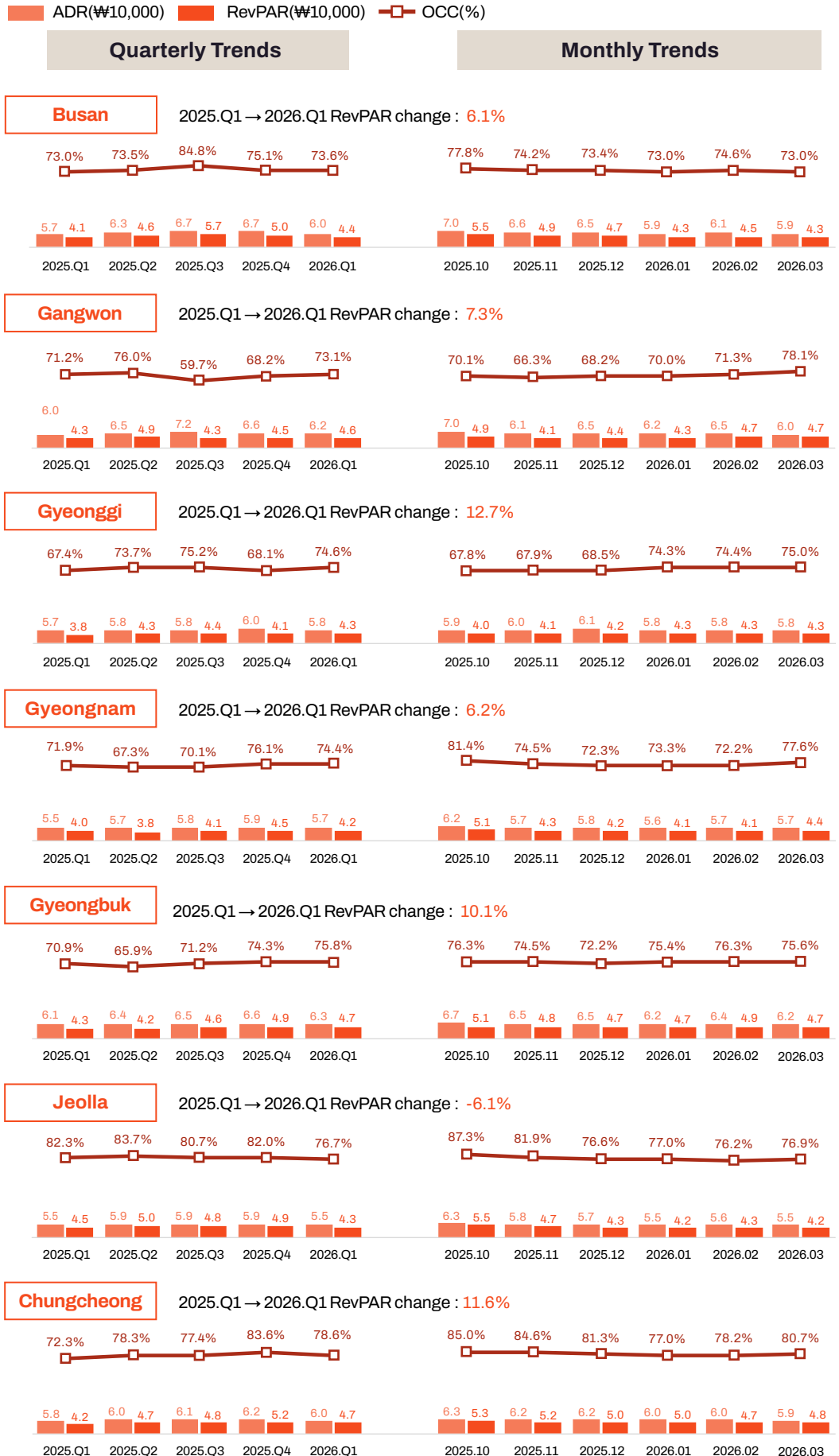
Motels saw an overall QoQ RevPAR decline, though some regions improved on stronger OCC

- Nationwide average OCC increased 2.8% QoQ, but ADR fell 5.4%, leading to a 2.8% decline in RevPAR
- Gyeonggi, Gangwon, and Seoul recorded RevPAR gains or remained stable, supported by OCC growth of around 9%
 - OCC increased 9.5% in Gyeonggi, 7.2% in Gangwon, and 9.6% in Seoul, while RevPAR rose 5.4%, 2.0%, and 0.8%, respectively
- Busan, Jeolla, and Chungcheong saw larger-than-average RevPAR declines, as both ADR and OCC fell QoQ
 - RevPAR declined 13.1% in Busan, 12.4% in Jeolla, and 9.2% in Chungcheong

Motel ADR/OCC/RevPAR Trends by Region



Motel Operating Status by Region



Source: NOL, SanhaIT, self-conducted survey data combined (see Appendix)
 Note: Samples with fewer than ten ADR/OCC data points are excluded due to insufficient statistical significance.

3. Pension

Pension Operating Status by Region

Pensions missed the benefits of inbound recovery in Q1 2026, with RevPAR falling across all regions YoY

- Nationwide average RevPAR for pensions declined 25.9% YoY, as stable pricing (ADR -0.4%) was outweighed by a sharp demand decline (OCC -25.6%)
- Jeolla, Gyeongbuk, Gyeongnam, and Gyeonggi saw RevPAR fall by more than 30%, driven by OCC declines in the 30% range
 - RevPAR decreased 33.8% in Jeolla, 33.6% in Gyeongbuk, 31.5% in Gyeongnam, and 30.9% in Gyeonggi
 - OCC fell most sharply in Gyeongbuk (-34.5%), followed by Jeolla (-32.4%), Gyeonggi (-31.1%), and Gyeongnam (-30.9%)
- Chungcheong and Gangwon recorded RevPAR declines in the 20% range, while Busan and Jeju showed relatively limited drops
 - RevPAR fell 24.8% in Chungcheong, 21.4% in Gangwon, 14.3% in Busan, and 7.4% in Jeju
 - Jeju had the smallest OCC decline at 6.9%, followed by Busan (16.3%), Gangwon (21.5%), and Chungcheong (26.1%)

Pensions saw both ADR and OCC decline across all regions vs. Q4 2025

- Nationwide pension ADR fell 7.7% QoQ, while OCC dropped 21.8%, leading to a 27.8% decline in RevPAR
- Gyeongbuk, Jeolla, and Gyeongnam recorded the steepest RevPAR declines, as ADR decreases coincided with sharp OCC drops
 - RevPAR fell 38.2% in Gyeongbuk, 37.4% in Jeolla, and 34.8% in Gyeongnam
 - Gyeongbuk saw the largest demand decline, with OCC down 31.8%, while Jeolla and Gyeongnam also faced pricing pressure, with ADR down 10.8% and 10.3%
- Chungcheong, Gyeonggi, and Jeju recorded RevPAR declines in the 20% range, while Busan and Gangwon showed smaller drops
 - RevPAR fell 28.0% in Chungcheong, 26.5% in Gyeonggi, 25.3% in Jeju, 22.6% in Busan, and 16.8% in Gangwon
 - Gangwon showed the smallest decline, with ADR down 7.5% and OCC down 10.0%, while Busan recorded ADR -4.8% and OCC -18.6%

Pension Operating Status by Region

Pension ADR/OCC/RevPAR Trends by Region

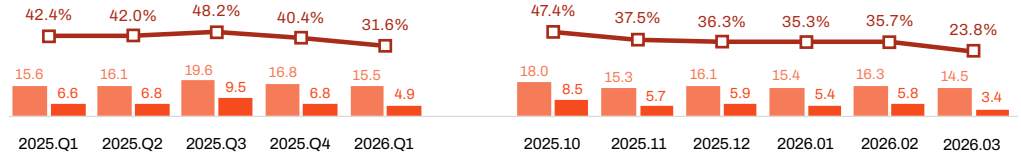
ADR(₩10,000) RevPAR(₩10,000) OCC(%)

Quarterly Trends

Monthly Trends

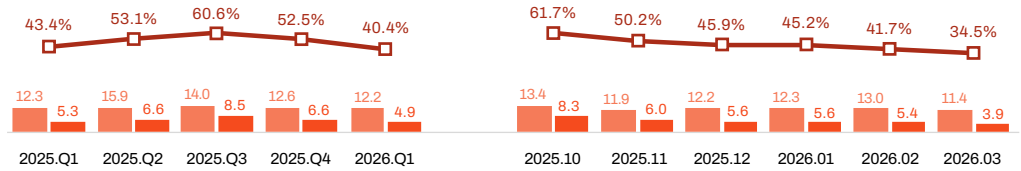
Nationwide

2025.Q1 → 2026.Q1 RevPAR change : -25.9%



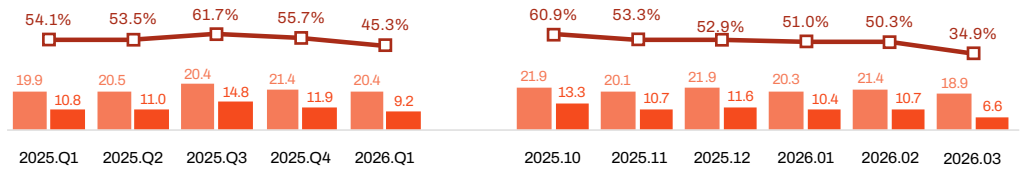
Jeju

2025.Q1 → 2026.Q1 RevPAR change : -7.4%



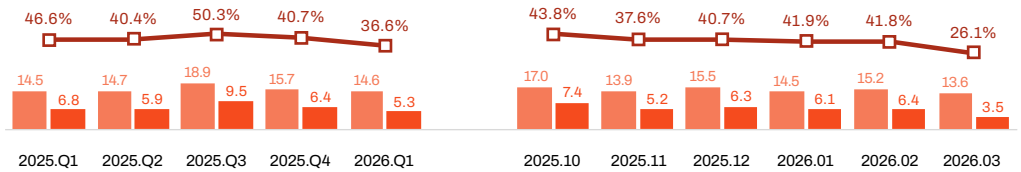
Busan

2025.Q1 → 2026.Q1 RevPAR change : -14.3%



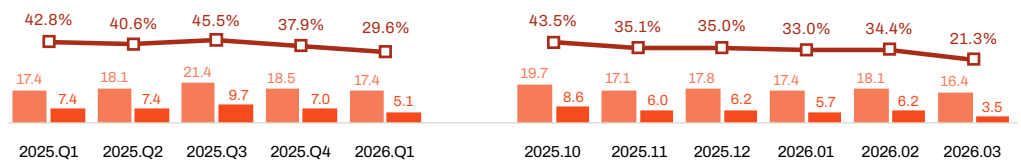
Gangwon

2025.Q1 → 2026.Q1 RevPAR change : -21.4%



Gyeonggi

2024.Q4 → 2025.Q4 RevPAR change : -30.9%



Pension Operating Status by Region

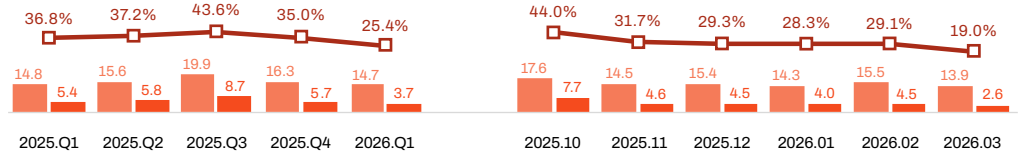
ADR(₩10,000) RevPAR(₩10,000) OCC(%)

Quarterly Trends

Monthly Trends

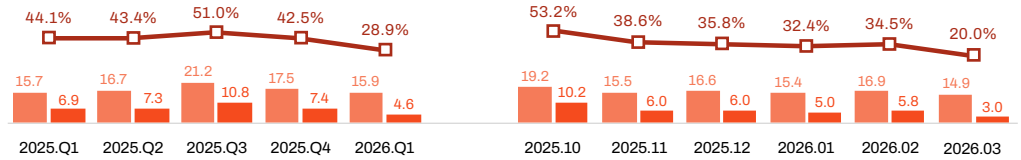
Gyeongnam

2025.Q1 → 2026.Q1 RevPAR change : -31.5%



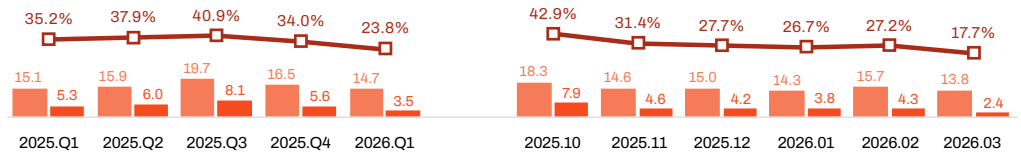
Gyeongbuk

2025.Q1 → 2026.Q1 RevPAR change : -33.6%



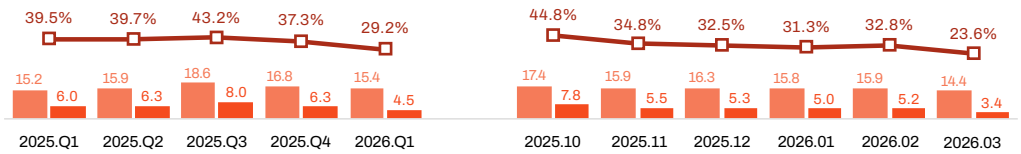
Jeolla

2025.Q1 → 2026.Q1 RevPAR change : -33.8%



Chungcheong

2025.Q1 → 2026.Q1 RevPAR change : -24.8%



Source: NOL (see Appendix)

Note: The number of identifiable samples in Seoul is fewer than 20, deemed insufficient for representativeness, and is excluded from the analysis.

4. Vacation Rental

Vacation Rentals Operating Status by Region

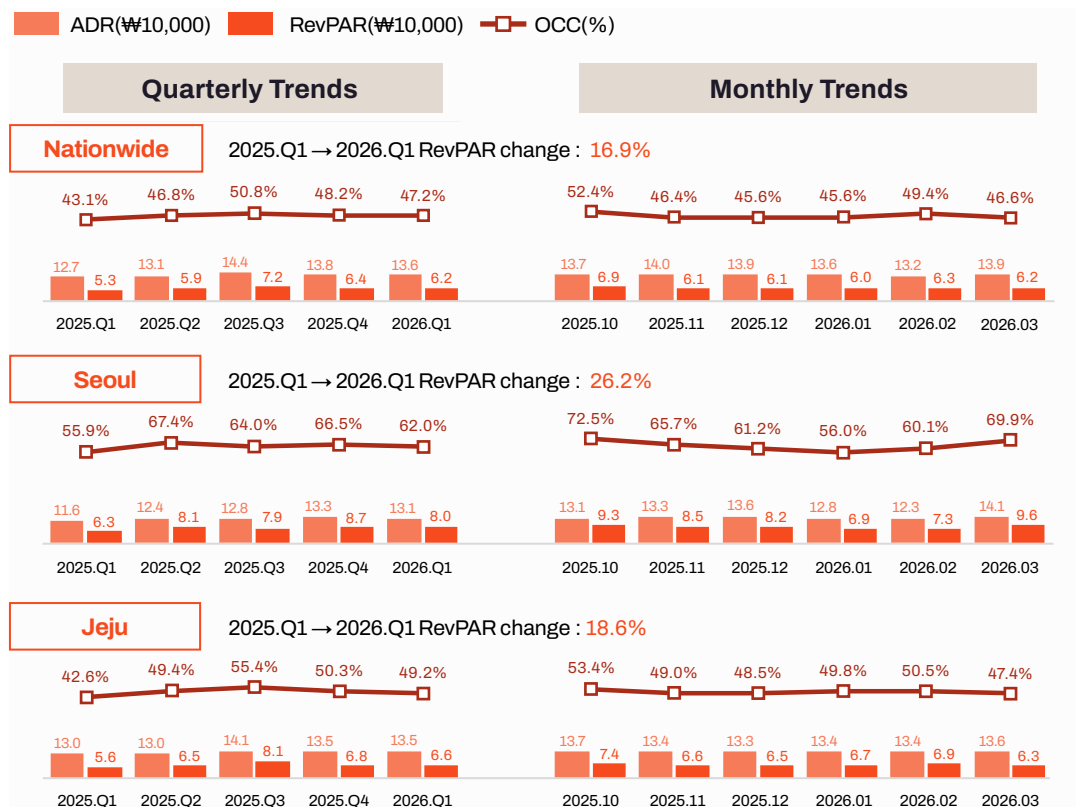
Vacation rentals recorded broad YoY RevPAR growth in Q1 2026, supported by concurrent ADR and OCC gains

- Nationwide average RevPAR for vacation rentals increased 16.9% YoY, driven by balanced growth in ADR (+6.9%) and OCC (+9.5%)
- Seoul, Busan, Gyeongbuk, Jeju, Chungcheong, and Gyeongnam recorded double-digit RevPAR growth, with both ADR and OCC rising YoY
 - RevPAR increased 26.2% in Seoul, 19.4% in Busan, 18.9% in Gyeongbuk, 18.6% in Jeju, 14.9% in Chungcheong, and 10.2% in Gyeongnam
 - ADR increases were the key driver in Gyeongbuk, Busan, and Chungcheong, while OCC growth led RevPAR gains in Jeju, highlighting regional differences in growth structure
- Gyeonggi recorded only a modest RevPAR increase of 1.2% YoY, while Gangwon and Jeolla saw declines of 0.7% and 0.3%, respectively, amid stagnant demand

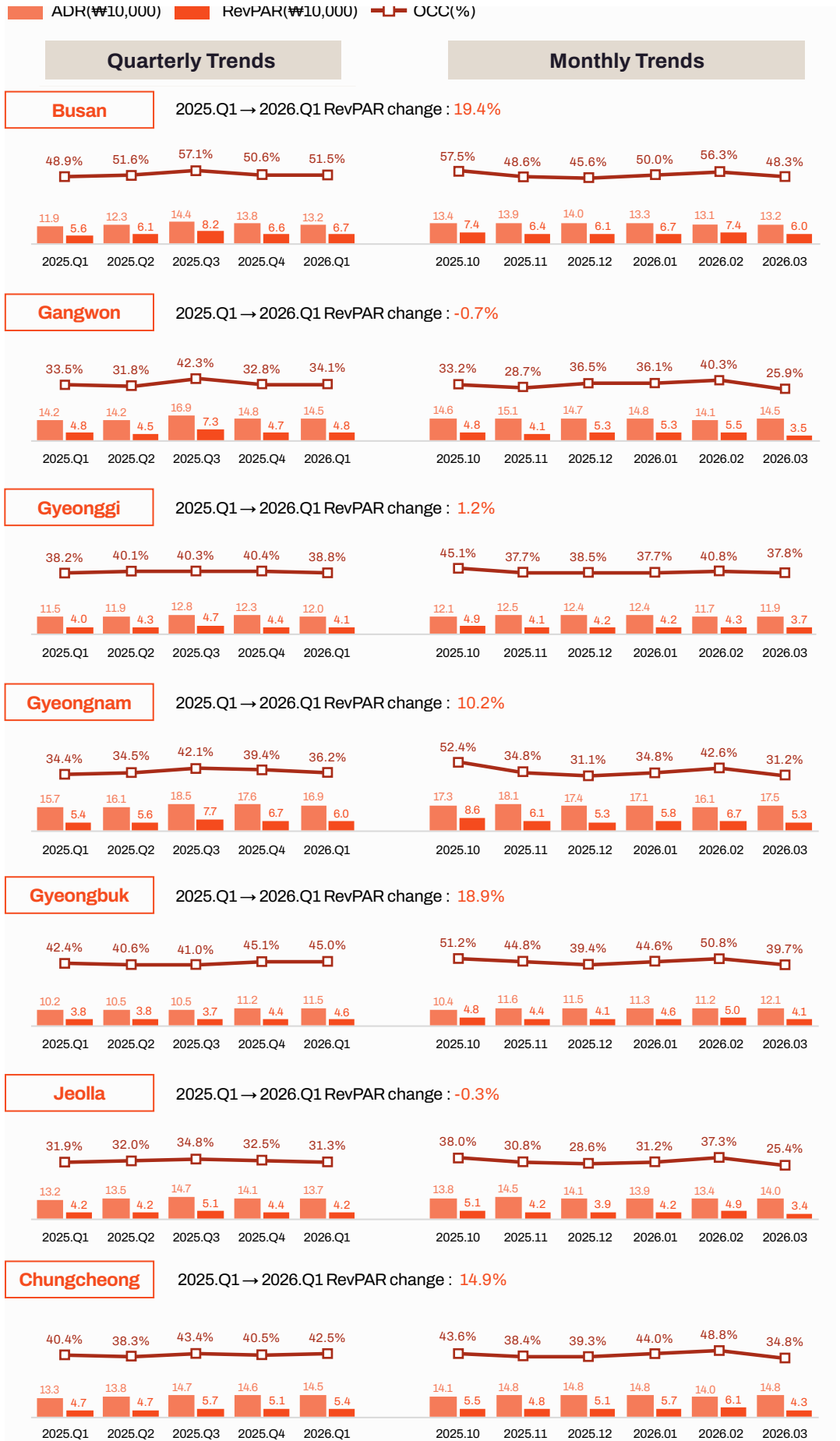
Vacation rentals saw a QoQ RevPAR decline, but Chungcheong and Gyeongbuk posted gains

- Nationwide average ADR and OCC for vacation rentals each declined 2.0% QoQ, resulting in a 3.6% decrease in RevPAR
- Gyeongnam, Seoul, Gyeonggi, and Jeolla recorded larger-than-average RevPAR declines due to falling OCC
 - RevPAR fell 10.6% in Gyeongnam, 8.3% in Seoul, 7.2% in Gyeonggi, and 5.6% in Jeolla
 - OCC declined 8.2% in Gyeongnam, 6.8% in Seoul, 4.1% in Gyeonggi, and 3.7% in Jeolla
- Chungcheong and Gyeongbuk posted RevPAR growth on higher demand and pricing, while Busan and Gangwon remained broadly stable QoQ
 - RevPAR increased 5.0% in Chungcheong, supported by OCC growth (+5.1%), and 2.6% in Gyeongbuk, driven by ADR growth (+3.2%)

Vacation Rental ADR/OCC/RevPAR Trends by Region



Vacation Rentals Operating Status by Region



Source: NOL, SanhaIT, self-conducted survey data combined (see Appendix)
 Note: Samples with fewer than ten ADR/OCC data points are excluded due to insufficient statistical significance.

Issue. China's Anti-Japan Restrictions and the Domestic Lodging Demand

Recent dynamics in East Asia's tourism market suggest that travel demand is being rapidly reshaped by diplomatic developments and geopolitical issues. The so-called "China–Japan restrictions," triggered by Japanese Prime Minister Sanae Takaichi's remarks in November 2025 on Japan's potential involvement in a Taiwan contingency, refer to China's informal restrictions and pressure on Japan across areas such as culture, content, tourism, and trade. These measures may suppress tourism demand for the targeted country while redirecting demand toward geographically and culturally substitutable neighboring destinations.

Such shifts may also affect South Korea's lodging industry. However, whether increased tourist inflows are translating into demand changes that are clearly felt on the ground requires further verification. The perceived impact may vary by property type, hotel grade, and region, calling for a more granular analysis.

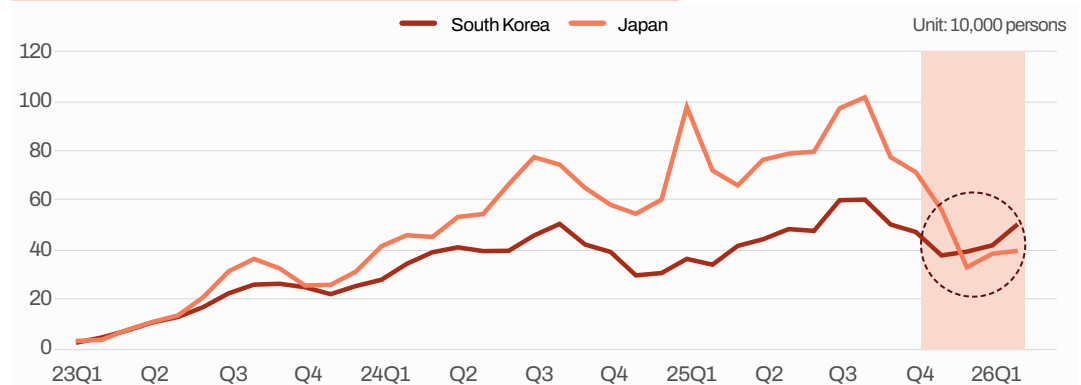
This section examines how changes in Chinese tourist demand have been perceived by domestic lodging operators since the China–Japan restrictions began in November 2025. The analysis is based on a survey conducted from March 30 to April 12, 2026, covering 120 hotels and 296 motels. By doing so, it aims to assess the extent to which macro-level demand shifts are affecting the lodging industry, with a focus on differences by property type and region.

Comparison of China's Tourism Demand to South Korea and Japan

Chinese arrivals to Japan declined sharply after the China-Japan restrictions (Nov.2025-), while South Korea saw partial spillover gains

- In December 2025, Chinese arrivals to South Korea reached 394K, surpassing Japan's 330K for the first time since the pandemic
- On a Jan–Feb combined basis, arrivals to South Korea rose 31% from 705K to 923K, while Japan fell 54% from 1.703M to 782K, indicating a clear demand shift during the peak season

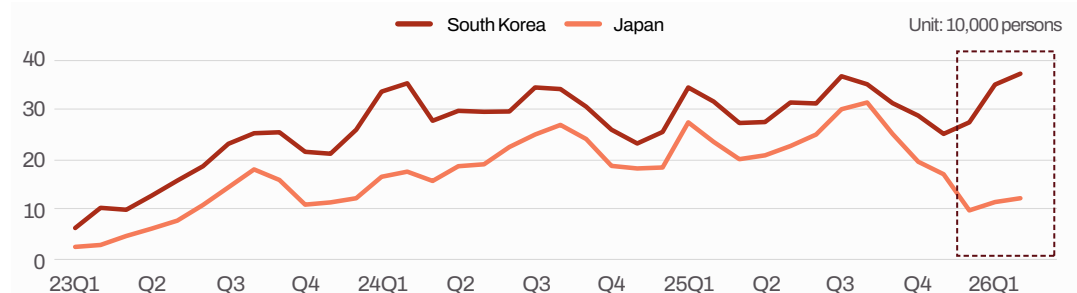
Trends in Chinese Arrivals to South Korea and Japan



China's share of inbound arrivals diverged between South Korea and Japan in late 2025–early 2026, indicating a partial shift from Japan to Korea

- In Japan, the Chinese share rose steadily after 2023 and reached 29.7% in August 2025, but fell sharply to 9.1% in December 2025 after the China–Japan restrictions and remained in the low-10% range through February 2026
- In South Korea, the Chinese share bottomed at 23.7% in November 2025, then rose to 33.1% in January 2026 and 35.3% in February, returning to the post-pandemic normal level of around 30% and suggesting a partial diversion of Japan-bound demand to Korea

Trends in the Share of Chinese Tourists in South Korea and Japan



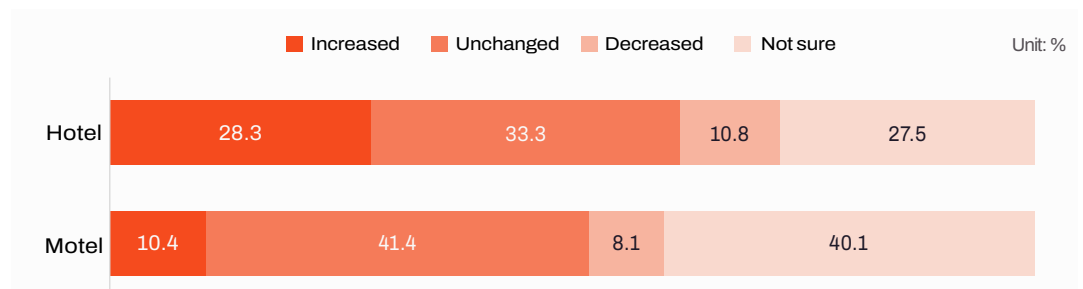
Source: Tourism Knowledge & Information System, JNTO

Perceived Impact by Property Type

Lodging operators perceive a limited increase in Chinese bookings, concentrated mainly in hotels

- In Q1 2026, 28.3% of hotel operators reported increased Chinese bookings, versus 10.4% of motel operators, showing a threefold gap by property type
- Hotels showed clearer demand growth, while motels were mostly unchanged or uncertain, suggesting limited perceived inflow of Chinese demand
- Compared to Q4 2025, the increase response rose by +13.6%p for hotels but only +1.7%p for motels, indicating stronger demand conversion in hotels
- However, given Lunar New Year effects in Q1, further monitoring is needed before isolating the impact of the China–Japan restrictions

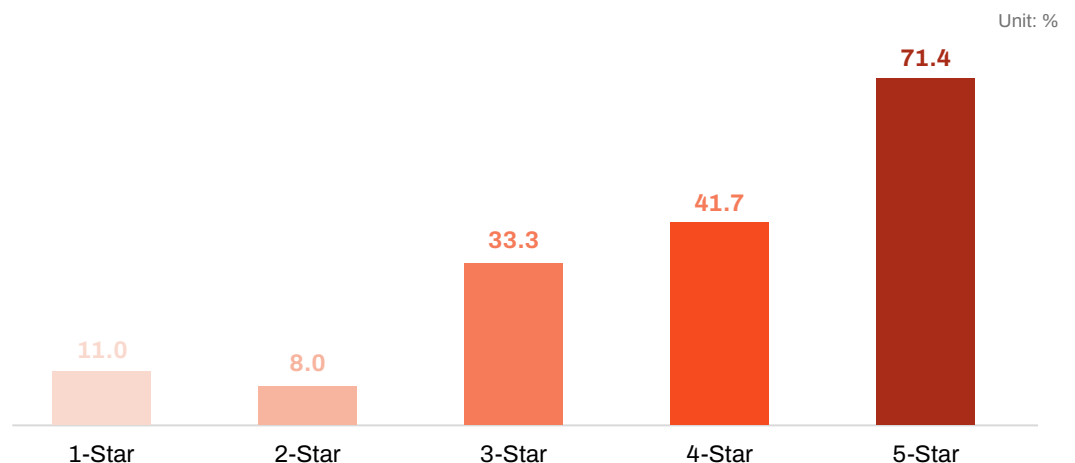
Perceived Change in Chinese Booking Rates by Property Type



Chinese travelers’ lodging demand appears concentrated in hotels rated 3-star and above

- Perceived growth in Chinese bookings shows a clear positive correlation with hotel grade, with higher-rated hotels reporting stronger increases
- While only 11.0% and 8.0% of 1–2 star hotels reported growth, the shares rose to 41.7% for 4-star and 71.4% for 5-star hotels, creating a 6.5x gap between 1-star and 5-star hotels
- In particular, over 7 in 10 5-star hotel operators reported increased Chinese bookings, suggesting that demand diverted by the China–Japan restrictions is concentrated in upscale lodging and has limited spillover to lower-priced hotels

Share of Hotels Reporting Increased Chinese Bookings by Star Rating

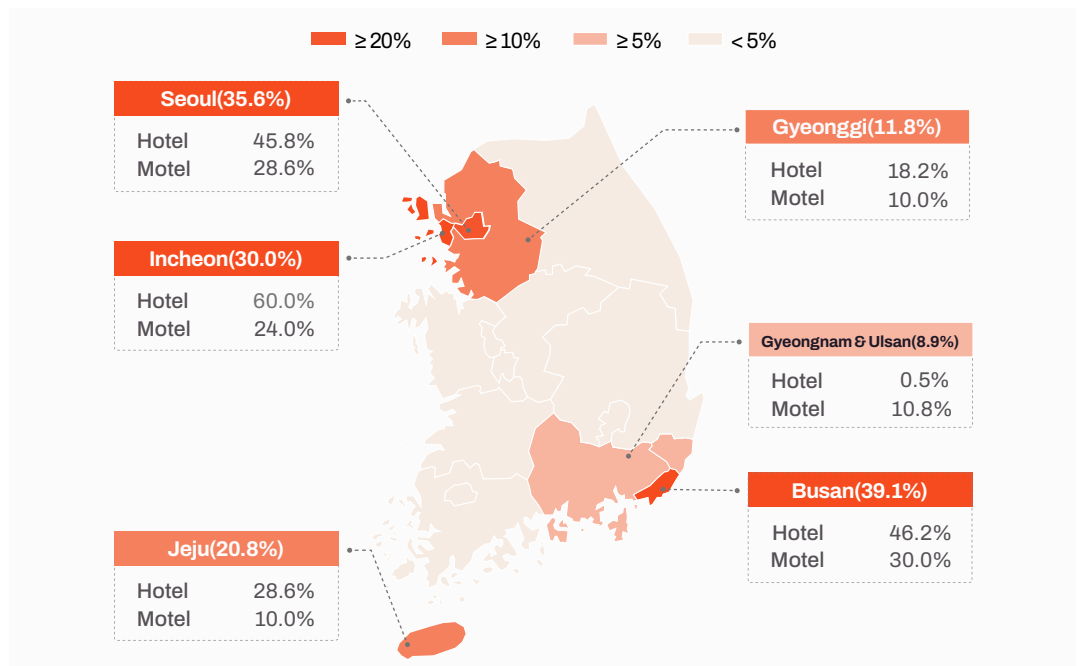


Perceived Impact by Region

Perceived growth in Chinese guest bookings is concentrated in major tourist cities and the Seoul metropolitan area

- Busan recorded the highest perceived increase at 39.1%, followed by Seoul (35.6%), Incheon (30.0%), and Jeju (20.8%), indicating concentration in accessible tourist and metropolitan areas
- By property type, the impact was strongest among hotels in key entry regions: Incheon (60.0%), Busan (46.2%), and Seoul (45.8%)
- Gangwon saw limited spillover despite strong domestic tourism demand, while Gyeongnam-Ulsan recorded only 0.5%, suggesting minimal impact in regions with weaker inbound infrastructure

Share of Operators Reporting Increased Chinese Bookings by Region

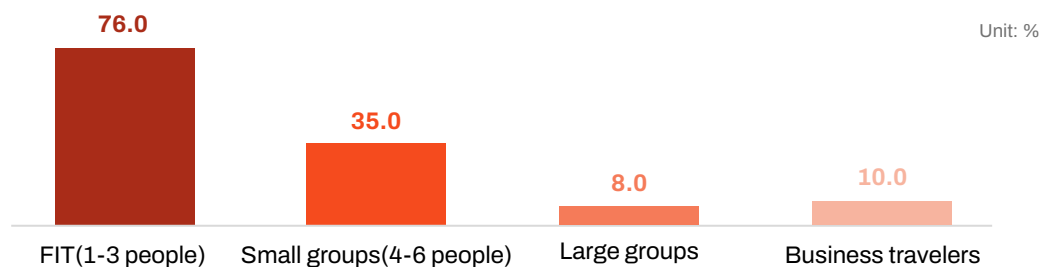


Perceived Impact by Guest Segment

Chinese tourist inflows are strongest among FIT travelers

- Among operators reporting increased Chinese bookings, 76.0% selected FIT travelers (1–3 people), the highest share across customer segments
- Large groups (8.0%) and business travelers (10.0%) accounted for much lower shares, suggesting that post-China-Japan restrictions demand is driven mainly by small-scale independent travelers rather than group tours or business travel. This aligns with selective spending patterns toward major tourist destinations and upscale lodging.

Perceived Customer Segments Driving Chinese Booking Growth (Multiple Responses)



Appendix 01. Data Acquisition & Analysis

1. Purpose

· To comprehensively analyze the current and future market conditions of the domestic accommodation industry and provide market information to various stakeholders. This includes key indicators of the accommodation industry—such as Average Daily Rate (ADR), Occupancy Rate (OCC), and Revenue per Available Room (RevPAR)—for the hotel, motel, pension, and vacation rental categories.

2. Methods of Data Acquisition & Analysis Methods

· **Data Sources : NOL, SanhaIT, AirDNA, Internal Survey**

· Lodging Industry Trends Survey

- Subject : 120 hotels and 296 motels (*the sample size is determined considering the requirements for the survey)

- Period : March 30, 2026 ~ April 13, 2026

| Category | Content |
|---------------|---|
| Basic Info | Company name, location, # of rooms, business period, availability of facilities, etc. |
| OCC | January 2026 - March 2026 |
| Outlook Index | Forecast for ADR/OCC change from Q1 2026 to Q2 2026 |

· **Lodging Business Outlook Index**

$$\text{Lodging Business Outlook Index} = \left[\frac{(\# \text{ of responses to improving} * 0.5 - \# \text{ of responses to worsening} * 0.5)}{\# \text{ of total valid responses}} \times 100 \right] + 100$$

Note: $50 \leq \text{Business Outlook Index} \leq 150$; index above 100 indicates more business have a positive outlook for the next quarter compared to current quarter, while an index below 100 suggests more businesses expect a decline.

· **Methods for Calculating Key Indicators**

[1] **ADR** = Total amount of transactions by the company in the month(quarter)

÷ Total number of bookings by the company in the month(quarter)

[2] **OCC** = 1 - (Number of rooms remaining as of check-in data ÷ Total numbers of rooms)

1) Hotel : Use of Yanolja internal data and survey results

2) Motel : Use survey results

3) Pension : Use of Yanolja internal data

[3] **RevPAR** = ADR X OCC

Appendix 02. Lodging Industry Trends Data

※ Statistical data is not provided if the sample size is less than 10, as it is deemed insufficient to ensure the reliability of statistical analysis

1. Hotel by Region

(Unit: KRW, %)

| Index | Date | Nationwide | Gangwon | Gyeonggi | Gyeongnam | Gyeongbuk | Busan | Seoul | Jeolla | Jeju | Chungcheong |
|---------|---------|------------|---------|----------|-----------|-----------|---------|---------|---------|---------|-------------|
| ADR | 2025.Q1 | 132,169 | 158,338 | 115,362 | 114,332 | 156,470 | 125,831 | 145,473 | 122,699 | 106,846 | 146,875 |
| | 2025.Q2 | 141,850 | 153,880 | 122,510 | 120,163 | 162,679 | 136,246 | 171,792 | 134,688 | 125,721 | 151,793 |
| | 2025.Q3 | 161,639 | 189,907 | 137,902 | 143,337 | 178,830 | 157,252 | 177,204 | 153,044 | 142,528 | 173,368 |
| | 2025.Q4 | 153,655 | 166,915 | 133,607 | 136,179 | 179,896 | 152,838 | 189,280 | 138,013 | 127,440 | 166,073 |
| | 2026.Q1 | 139,878 | 160,419 | 116,567 | 124,283 | 168,740 | 133,397 | 157,288 | 122,341 | 121,116 | 159,796 |
| | 2025.04 | 134,616 | 138,389 | 118,433 | 113,319 | 159,375 | 126,205 | 176,596 | 123,456 | 118,383 | 146,087 |
| | 2025.05 | 149,971 | 168,457 | 127,624 | 126,682 | 171,788 | 148,661 | 173,802 | 146,218 | 130,110 | 155,274 |
| | 2025.06 | 140,015 | 151,512 | 120,831 | 119,972 | 155,884 | 132,445 | 165,371 | 133,082 | 128,652 | 153,549 |
| | 2025.07 | 163,899 | 196,254 | 141,728 | 145,465 | 178,796 | 158,670 | 174,509 | 154,038 | 146,495 | 173,002 |
| | 2025.08 | 174,873 | 211,697 | 147,608 | 155,641 | 193,639 | 172,004 | 181,303 | 171,739 | 150,431 | 181,431 |
| | 2025.09 | 139,253 | 141,843 | 118,951 | 124,008 | 155,180 | 134,356 | 174,666 | 121,845 | 127,818 | 163,880 |
| | 2025.10 | 162,905 | 181,699 | 133,236 | 146,030 | 195,970 | 165,403 | 188,394 | 156,986 | 138,587 | 173,161 |
| | 2025.11 | 142,534 | 143,522 | 125,750 | 126,048 | 166,669 | 142,326 | 182,226 | 123,762 | 121,943 | 161,272 |
| | 2025.12 | 153,858 | 170,193 | 140,427 | 134,803 | 175,211 | 150,033 | 195,245 | 129,074 | 122,716 | 162,321 |
| | 2026.01 | 139,344 | 163,794 | 120,734 | 121,232 | 166,941 | 127,826 | 152,885 | 119,001 | 118,018 | 165,868 |
| 2026.02 | 147,443 | 174,339 | 118,703 | 132,820 | 177,353 | 141,889 | 156,263 | 132,211 | 126,375 | 169,394 | |
| 2026.03 | 131,017 | 133,375 | 109,740 | 118,045 | 159,571 | 129,862 | 164,995 | 113,494 | 119,192 | 141,114 | |
| OCC | 2025.Q1 | 55.7 | 49.0 | 52.2 | 53.6 | 48.3 | 56.9 | 67.8 | 48.7 | 53.5 | 56.5 |
| | 2025.Q2 | 61.2 | 48.7 | 63.7 | 57.2 | 59.6 | 69.8 | 75.2 | 54.4 | 65.8 | 62.4 |
| | 2025.Q3 | 68.5 | 55.1 | 64.9 | 60.8 | 59.2 | 74.1 | 80.4 | 60.0 | 70.4 | 69.2 |
| | 2025.Q4 | 65.9 | 48.9 | 60.7 | 59.5 | 58.1 | 72.2 | 80.8 | 57.2 | 65.5 | 64.2 |
| | 2026.Q1 | 60.5 | 45.8 | 55.0 | 53.4 | 49.8 | 66.3 | 74.4 | 51.3 | 63.2 | 56.6 |
| | 2025.04 | 63.7 | 43.4 | 63.5 | 53.9 | 59.7 | 66.3 | 79.7 | 55.8 | 63.8 | 62.0 |
| | 2025.05 | 66.5 | 51.3 | 64.9 | 62.4 | 63.5 | 70.6 | 77.1 | 59.5 | 68.2 | 63.2 |
| | 2025.06 | 64.3 | 52.4 | 61.7 | 55.4 | 55.8 | 67.3 | 77.4 | 54.9 | 65.5 | 63.1 |
| | 2025.07 | 68.1 | 57.9 | 65.9 | 60.3 | 57.4 | 71.8 | 79.2 | 57.4 | 70.7 | 69.3 |
| | 2025.08 | 71.5 | 64.1 | 66.0 | 64.5 | 62.1 | 78.1 | 79.6 | 65.5 | 74.5 | 69.7 |
| | 2025.09 | 65.9 | 43.3 | 62.9 | 57.7 | 57.9 | 72.4 | 82.3 | 57.2 | 66.0 | 68.5 |
| | 2025.10 | 69.1 | 51.5 | 65.8 | 63.9 | 66.2 | 76.1 | 80.5 | 61.6 | 70.6 | 65.1 |
| | 2025.11 | 66.7 | 48.6 | 60.4 | 60.0 | 60.3 | 72.8 | 82.9 | 58.7 | 65.4 | 67.3 |
| | 2025.12 | 61.7 | 46.8 | 55.9 | 54.4 | 47.6 | 67.7 | 79.1 | 51.2 | 60.5 | 60.2 |
| | 2026.01 | 59.7 | 50.1 | 54.0 | 53.8 | 47.4 | 63.7 | 70.5 | 51.5 | 64.3 | 57.1 |
| 2026.02 | 61.3 | 50.2 | 54.7 | 55.0 | 52.4 | 69.2 | 72.8 | 53.4 | 62.6 | 56.4 | |
| 2026.03 | 60.6 | 36.9 | 56.4 | 51.5 | 49.5 | 65.9 | 79.8 | 48.9 | 62.8 | 56.4 | |
| RevPAR | 2025.Q1 | 73,598 | 77,567 | 60,162 | 61,270 | 75,618 | 71,588 | 98,562 | 59,777 | 57,120 | 82,923 |
| | 2025.Q2 | 86,790 | 74,892 | 78,058 | 68,765 | 97,030 | 95,132 | 129,167 | 73,330 | 82,766 | 94,690 |
| | 2025.Q3 | 110,729 | 104,634 | 89,544 | 87,209 | 105,792 | 116,499 | 142,411 | 91,837 | 100,339 | 119,899 |
| | 2025.Q4 | 101,207 | 81,699 | 81,068 | 80,967 | 104,456 | 110,385 | 152,973 | 78,884 | 83,508 | 106,583 |
| | 2026.Q1 | 84,676 | 73,393 | 64,161 | 66,400 | 83,981 | 88,427 | 116,951 | 62,725 | 76,575 | 90,521 |
| | 2025.04 | 85,793 | 60,117 | 75,179 | 61,056 | 95,123 | 83,650 | 140,732 | 68,910 | 75,546 | 90,559 |
| | 2025.05 | 99,728 | 86,458 | 82,872 | 79,080 | 109,004 | 104,904 | 134,058 | 86,984 | 88,727 | 98,169 |
| | 2025.06 | 90,051 | 79,340 | 74,582 | 66,434 | 86,979 | 89,130 | 128,017 | 73,101 | 84,254 | 96,923 |
| | 2025.07 | 111,536 | 113,629 | 93,405 | 87,785 | 102,703 | 113,878 | 138,283 | 88,375 | 103,568 | 119,889 |
| | 2025.08 | 125,058 | 135,760 | 97,383 | 100,423 | 120,229 | 134,305 | 144,242 | 112,450 | 112,130 | 126,501 |
| | 2025.09 | 91,834 | 61,367 | 74,844 | 71,499 | 89,915 | 97,274 | 143,745 | 69,661 | 84,311 | 112,179 |
| | 2025.10 | 112,619 | 93,557 | 87,613 | 93,378 | 129,747 | 125,856 | 151,663 | 96,707 | 97,890 | 112,727 |
| | 2025.11 | 95,104 | 69,691 | 75,955 | 75,646 | 100,565 | 103,685 | 151,031 | 72,641 | 79,773 | 108,499 |
| | 2025.12 | 94,997 | 79,638 | 78,457 | 73,348 | 83,486 | 101,616 | 154,381 | 66,053 | 74,280 | 97,650 |
| | 2026.01 | 83,199 | 82,112 | 65,187 | 65,237 | 79,067 | 81,466 | 107,808 | 61,333 | 75,892 | 94,757 |
| 2026.02 | 90,382 | 87,562 | 64,972 | 72,998 | 92,950 | 98,174 | 113,689 | 70,577 | 79,116 | 95,532 | |
| 2026.03 | 79,396 | 49,210 | 61,893 | 60,803 | 79,045 | 85,635 | 131,655 | 55,488 | 74,810 | 79,615 | |

1-1. Hotel: Nationwide by Star Rating

(Unit: KRW, %)

| Index | Date | 5-Star | 5-Star | 3-Star | 1&2-Star | Resort |
|---------|---------|---------|---------|---------|----------|---------|
| ADR | 2025.Q1 | 238,849 | 155,547 | 120,293 | 106,352 | 250,716 |
| | 2025.Q2 | 262,152 | 173,775 | 134,844 | 113,031 | 241,449 |
| | 2025.Q3 | 299,249 | 182,998 | 141,414 | 119,963 | 275,642 |
| | 2025.Q4 | 277,578 | 185,652 | 141,982 | 120,022 | 269,501 |
| | 2026.Q1 | 253,421 | 159,513 | 126,342 | 108,259 | 268,608 |
| | 2025.04 | 252,740 | 170,598 | 132,277 | 108,726 | 230,513 |
| | 2025.05 | 276,213 | 182,538 | 139,635 | 120,152 | 257,190 |
| | 2025.06 | 258,220 | 167,585 | 132,064 | 109,441 | 235,767 |
| | 2025.07 | 315,000 | 183,953 | 139,779 | 119,514 | 286,150 |
| | 2025.08 | 309,988 | 191,342 | 148,927 | 127,769 | 290,367 |
| | 2025.09 | 261,423 | 169,080 | 132,217 | 110,102 | 240,399 |
| | 2025.10 | 295,972 | 196,081 | 143,859 | 123,877 | 285,494 |
| | 2025.11 | 258,524 | 177,305 | 139,415 | 114,495 | 242,946 |
| | 2025.12 | 277,668 | 182,635 | 142,248 | 120,812 | 276,515 |
| | 2026.01 | 246,752 | 155,621 | 124,265 | 106,925 | 274,516 |
| 2026.02 | 265,373 | 164,141 | 128,220 | 109,996 | 278,310 | |
| 2026.03 | 247,130 | 158,605 | 126,725 | 107,877 | 235,172 | |
| OCC | 2025.Q1 | 41.1 | 59.3 | 56.6 | 64.0 | 41.2 |
| | 2025.Q2 | 55.7 | 64.2 | 61.6 | 63.8 | 46.4 |
| | 2025.Q3 | 62.3 | 72.3 | 69.9 | 67.6 | 53.9 |
| | 2025.Q4 | 65.9 | 68.1 | 67.8 | 65.9 | 47.4 |
| | 2026.Q1 | 58.4 | 62.5 | 63.2 | 59.7 | 42.3 |
| | 2025.04 | 53.5 | 63.0 | 59.6 | 63.4 | 42.4 |
| | 2025.05 | 56.4 | 65.9 | 64.3 | 65.6 | 50.5 |
| | 2025.06 | 57.3 | 63.6 | 61.0 | 62.4 | 49.3 |
| | 2025.07 | 60.5 | 72.8 | 69.3 | 66.5 | 54.3 |
| | 2025.08 | 66.7 | 75.8 | 71.9 | 70.3 | 61.5 |
| | 2025.09 | 59.6 | 68.2 | 68.6 | 65.8 | 45.7 |
| | 2025.10 | 64.8 | 71.4 | 70.7 | 68.8 | 54.6 |
| | 2025.11 | 62.7 | 69.4 | 68.7 | 67.0 | 45.2 |
| | 2025.12 | 59.1 | 63.7 | 63.8 | 61.8 | 42.3 |
| | 2026.01 | 56.2 | 61.6 | 62.7 | 57.9 | 44.3 |
| 2026.02 | 60.2 | 63.6 | 63.3 | 60.3 | 45.9 | |
| 2026.03 | 58.9 | 62.3 | 63.4 | 61.0 | 36.6 | |
| RevPAR | 2025.Q1 | 98,121 | 92,282 | 68,047 | 68,022 | 103,224 |
| | 2025.Q2 | 146,146 | 111,528 | 83,126 | 72,097 | 112,013 |
| | 2025.Q3 | 186,391 | 132,249 | 98,892 | 81,060 | 148,436 |
| | 2025.Q4 | 182,923 | 126,481 | 96,198 | 79,047 | 127,673 |
| | 2026.Q1 | 148,120 | 99,715 | 79,811 | 64,676 | 113,492 |
| | 2025.04 | 135,256 | 107,479 | 78,888 | 68,896 | 97,815 |
| | 2025.05 | 155,775 | 120,321 | 89,814 | 78,841 | 129,845 |
| | 2025.06 | 148,045 | 106,618 | 80,533 | 68,260 | 116,225 |
| | 2025.07 | 190,718 | 133,836 | 96,875 | 79,530 | 155,340 |
| | 2025.08 | 206,744 | 145,098 | 107,113 | 89,864 | 178,647 |
| | 2025.09 | 155,859 | 115,342 | 90,654 | 72,488 | 109,964 |
| | 2025.10 | 191,849 | 139,911 | 101,704 | 85,205 | 155,849 |
| | 2025.11 | 162,209 | 122,975 | 95,842 | 76,693 | 109,831 |
| | 2025.12 | 164,178 | 116,290 | 90,780 | 74,680 | 117,035 |
| | 2026.01 | 138,743 | 95,921 | 77,961 | 61,901 | 121,632 |
| 2026.02 | 159,852 | 104,379 | 81,224 | 66,335 | 127,673 | |
| 2026.03 | 145,509 | 98,822 | 80,378 | 65,832 | 86,010 | |

1-2. 4-Star Hotel

(Unit: KRW, %)

| Index | Date | Nationwide | Gangwon | Gyeonggi | Gyeongnam | Gyeongbuk | Busan | Seoul | Jeolla | Jeju | Chungcheong |
|---------|---------|------------|----------|-----------|-----------|-----------|-----------|-----------|----------|----------|-------------|
| ADR | 2025.Q1 | 155,547 | 183,030 | 154,573 | - | 186,246 | 152,371 | 164,910 | 144,972 | 111,368 | - |
| | 2025.Q2 | 173,775 | 161,825 | 165,893 | - | 196,543 | 159,801 | 198,961 | 158,558 | 131,536 | - |
| | 2025.Q3 | 182,998 | 185,690 | 172,215 | - | 204,574 | 165,288 | 202,388 | 184,676 | 142,115 | - |
| | 2025.Q4 | 185,652 | 172,640 | 174,875 | - | 201,989 | 164,939 | 222,497 | 170,885 | 127,743 | - |
| | 2026.Q1 | 159,513 | 166,745 | 152,560 | - | 181,909 | 154,005 | 177,117 | 138,913 | 118,040 | - |
| | 2025.04 | 170,598 | 140,734 | 159,971 | - | 198,825 | 150,820 | 207,487 | 150,751 | 132,245 | - |
| | 2025.05 | 182,538 | 182,148 | 176,428 | - | 208,161 | 175,577 | 203,167 | 174,591 | 131,338 | - |
| | 2025.06 | 167,585 | 155,684 | 160,570 | - | 181,390 | 152,366 | 188,189 | 152,243 | 131,044 | - |
| | 2025.07 | 183,953 | 188,348 | 173,314 | - | 208,014 | 164,206 | 201,116 | 186,322 | 142,873 | - |
| | 2025.08 | 191,342 | 209,447 | 180,232 | - | 216,141 | 173,235 | 202,235 | 209,020 | 151,037 | - |
| | 2025.09 | 169,080 | 134,474 | 159,466 | - | 177,551 | 151,143 | 204,286 | 149,429 | 130,602 | - |
| | 2025.10 | 196,081 | 195,347 | 177,338 | - | 222,562 | 184,809 | 219,752 | 193,730 | 141,336 | - |
| | 2025.11 | 177,305 | 143,643 | 168,632 | - | 192,461 | 154,243 | 216,913 | 156,622 | 128,809 | - |
| | 2025.12 | 182,635 | 166,564 | 177,124 | - | 186,655 | 156,814 | 228,763 | 163,310 | 118,073 | - |
| | 2026.01 | 155,621 | 166,306 | 150,237 | - | 168,965 | 146,791 | 172,509 | 133,583 | 117,859 | - |
| 2026.02 | 164,141 | 186,372 | 155,462 | - | 188,575 | 164,361 | 174,706 | 150,921 | 119,193 | - | |
| 2026.03 | 158,605 | 135,360 | 151,905 | - | 187,370 | 149,437 | 187,185 | 131,352 | 117,009 | - | |
| OCC | 2025.Q1 | 59.3 | 51.7 | 54.8 | - | 45.6 | 60.2 | 69.9 | 46.9 | 64.5 | - |
| | 2025.Q2 | 64.2 | 49.3 | 68.4 | - | 59.9 | 67.1 | 84.4 | 50.8 | 74.2 | - |
| | 2025.Q3 | 72.3 | 54.5 | 71.0 | - | 65.3 | 79.7 | 85.8 | 56.0 | 79.1 | - |
| | 2025.Q4 | 68.1 | 48.9 | 68.7 | - | 61.1 | 71.0 | 84.7 | 49.5 | 76.2 | - |
| | 2026.Q1 | 62.5 | 43.7 | 59.4 | - | 54.0 | 70.2 | 78.3 | 41.6 | 69.8 | - |
| | 2025.04 | 63.0 | 40.7 | 68.8 | - | 61.3 | 66.0 | 87.0 | 51.2 | 73.8 | - |
| | 2025.05 | 65.9 | 51.1 | 69.1 | - | 62.2 | 70.0 | 83.1 | 52.2 | 75.3 | - |
| | 2025.06 | 63.6 | 56.2 | 67.4 | - | 56.0 | 65.4 | 83.2 | 49.1 | 73.5 | - |
| | 2025.07 | 72.8 | 61.3 | 72.9 | - | 61.9 | 78.0 | 85.4 | 53.7 | 80.0 | - |
| | 2025.08 | 75.8 | 66.0 | 71.3 | - | 68.0 | 85.2 | 85.4 | 60.3 | 83.0 | - |
| | 2025.09 | 68.2 | 36.3 | 68.8 | - | 65.9 | 75.8 | 86.8 | 53.8 | 74.3 | - |
| | 2025.10 | 71.4 | 49.8 | 74.3 | - | 74.4 | 73.0 | 85.0 | 54.7 | 79.3 | - |
| | 2025.11 | 69.4 | 50.0 | 68.9 | - | 62.6 | 71.2 | 86.3 | 51.3 | 77.6 | - |
| | 2025.12 | 63.7 | 46.9 | 62.9 | - | 46.4 | 68.8 | 82.9 | 42.4 | 71.8 | - |
| | 2026.01 | 61.6 | 49.8 | 57.0 | - | 50.2 | 66.9 | 74.6 | 41.8 | 70.9 | - |
| 2026.02 | 63.6 | 48.7 | 60.0 | - | 57.2 | 73.2 | 76.8 | 43.7 | 69.9 | - | |
| 2026.03 | 62.3 | 32.8 | 61.2 | - | 54.6 | 70.4 | 83.7 | 39.3 | 68.5 | - | |
| RevPAR | 2025.Q1 | 92,282 | 94,577.5 | 84,661.2 | - | 84,865.9 | 91,697.3 | 115,286.4 | 68,037.4 | 71,863.2 | - |
| | 2025.Q2 | 111,528 | 79,825.5 | 113,496.5 | - | 117,668.4 | 107,282.3 | 167,966.6 | 80,562.7 | 97,608.4 | - |
| | 2025.Q3 | 132,249 | 101,251 | 122,230 | - | 133,512 | 131,706 | 173,719 | 103,339 | 112,404 | - |
| | 2025.Q4 | 126,481 | 84,365 | 120,142 | - | 123,456 | 117,065 | 188,543 | 84,531 | 97,379 | - |
| | 2026.Q1 | 99,715 | 72,911 | 90,611 | - | 98,231 | 108,036 | 138,762 | 57,764 | 82,349 | - |
| | 2025.04 | 107,479 | 57,232 | 110,045 | - | 121,962 | 99,543 | 180,491 | 77,111 | 97,628 | - |
| | 2025.05 | 120,321 | 93,126 | 121,877 | - | 129,578 | 122,837 | 168,748 | 91,130 | 98,843 | - |
| | 2025.06 | 106,618 | 87,480 | 108,185 | - | 101,610 | 99,713 | 156,607 | 74,723 | 96,366 | - |
| | 2025.07 | 133,836 | 115,482 | 126,322 | - | 128,675 | 128,131 | 171,687 | 100,082 | 114,275 | - |
| | 2025.08 | 145,098 | 138,133 | 128,476 | - | 147,052 | 147,586 | 172,649 | 126,082 | 125,326 | - |
| | 2025.09 | 115,342 | 48,836 | 109,642 | - | 117,000 | 114,603 | 177,252 | 80,447 | 97,061 | - |
| | 2025.10 | 139,911 | 97,262 | 131,717 | - | 165,510 | 134,853 | 186,824 | 105,932 | 112,033 | - |
| | 2025.11 | 122,975 | 71,764 | 116,193 | - | 120,483 | 109,789 | 187,143 | 80,388 | 100,019 | - |
| | 2025.12 | 116,290 | 78,043 | 111,460 | - | 86,596 | 107,851 | 189,708 | 69,233 | 84,748 | - |
| | 2026.01 | 95,921 | 82,743 | 85,631 | - | 84,750 | 98,199 | 128,685 | 55,845 | 83,607 | - |
| 2026.02 | 104,379 | 90,692 | 93,273 | - | 107,865 | 120,232 | 134,147 | 65,898 | 83,303 | - | |
| 2026.03 | 98,822 | 44,347 | 92,944 | - | 102,382 | 105,210 | 156,586 | 51,594 | 80,109 | - | |

1-3. 3-Star Hotel

(Unit: KRW, %)

| | | | | | | | | | | | |
|--|---------|---------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| | | | | | | | | | | | |
| | 2025.Q1 | 120,293 | 128,988 | 114,600 | 90,729 | 159,033 | 135,513 | 128,705 | 117,978 | 70,770 | 118,715 |
| | 2025.Q2 | 134,844 | 126,522 | 124,271 | 102,603 | 156,408 | 152,098 | 152,783 | 129,965 | 82,889 | 128,164 |
| | 2025.Q3 | 141,414 | 138,324 | 130,420 | 110,588 | 168,127 | 180,014 | 154,088 | 160,319 | 82,615 | 133,313 |
| | 2025.Q4 | 141,982 | 126,634 | 124,783 | 107,492 | 168,670 | 166,356 | 165,730 | 130,371 | 79,056 | 136,954 |
| | 2026.Q1 | 126,342 | 123,083 | 114,232 | 97,433 | 162,816 | 144,156 | 138,012 | 118,396 | 72,302 | 126,228 |
| | 2025.04 | 132,277 | 119,457 | 122,775 | 94,298 | 149,797 | 138,975 | 159,108 | 117,624 | 80,683 | 125,859 |
| | 2025.05 | 139,635 | 130,687 | 127,011 | 111,655 | 160,638 | 165,596 | 154,205 | 135,935 | 83,627 | 132,343 |
| | 2025.06 | 132,064 | 127,772 | 122,741 | 102,387 | 158,752 | 148,733 | 146,070 | 134,130 | 84,248 | 125,572 |
| | 2025.07 | 139,779 | 143,096 | 129,955 | 108,950 | 166,852 | 183,225 | 149,753 | 158,470 | 81,299 | 128,426 |
| | 2025.08 | 148,927 | 150,410 | 136,711 | 120,070 | 180,698 | 204,548 | 157,026 | 180,473 | 81,839 | 137,228 |
| | 2025.09 | 132,217 | 112,928 | 121,700 | 101,172 | 150,658 | 141,478 | 155,633 | 123,959 | 85,965 | 132,890 |
| | 2025.10 | 143,859 | 140,062 | 124,609 | 115,625 | 177,399 | 175,709 | 161,874 | 145,010 | 82,332 | 131,552 |
| | 2025.11 | 139,415 | 118,190 | 122,625 | 101,971 | 162,396 | 161,352 | 164,852 | 118,019 | 81,364 | 143,650 |
| | 2025.12 | 142,248 | 119,691 | 126,733 | 104,682 | 165,595 | 161,539 | 169,376 | 123,230 | 73,868 | 137,535 |
| | 2026.01 | 124,265 | 123,920 | 113,161 | 94,271 | 162,551 | 140,694 | 134,171 | 113,897 | 74,397 | 127,524 |
| | 2026.02 | 128,220 | 127,518 | 114,815 | 101,924 | 170,125 | 148,179 | 135,514 | 123,911 | 73,577 | 127,181 |
| | 2026.03 | 126,725 | 114,698 | 114,777 | 95,627 | 154,248 | 143,602 | 146,791 | 116,592 | 68,524 | 123,605 |
| | 2025.Q1 | 56.6 | 46.8 | 51.8 | 45.5 | 47.2 | 58.5 | 71.2 | 46.5 | 44.7 | 59.4 |
| | 2025.Q2 | 61.6 | 47.0 | 61.1 | 50.1 | 52.1 | 71.7 | 80.4 | 58.7 | 63.4 | 65.5 |
| | 2025.Q3 | 69.9 | 53.8 | 64.2 | 57.1 | 50.1 | 73.8 | 84.1 | 60.1 | 66.2 | 68.2 |
| | 2025.Q4 | 67.8 | 49.9 | 57.5 | 55.8 | 55.7 | 74.9 | 82.3 | 61.2 | 62.3 | 64.1 |
| | 2026.Q1 | 63.2 | 47.4 | 54.7 | 54.3 | 45.1 | 68.7 | 76.0 | 54.9 | 61.6 | 55.5 |
| | 2025.04 | 59.6 | 42.8 | 60.4 | 45.5 | 50.5 | 70.2 | 81.0 | 57.1 | 59.8 | 64.3 |
| | 2025.05 | 64.3 | 49.2 | 62.8 | 56.5 | 58.7 | 73.4 | 80.4 | 61.3 | 66.9 | 65.5 |
| | 2025.06 | 61.0 | 49.0 | 60.0 | 48.2 | 47.1 | 71.5 | 79.8 | 57.5 | 63.6 | 66.8 |
| | 2025.07 | 69.3 | 55.0 | 64.6 | 57.1 | 49.2 | 71.7 | 83.7 | 57.0 | 65.2 | 69.3 |
| | 2025.08 | 71.9 | 62.4 | 65.3 | 60.1 | 53.8 | 76.0 | 83.0 | 65.2 | 69.9 | 67.1 |
| | 2025.09 | 68.6 | 43.9 | 62.7 | 54.1 | 47.3 | 73.8 | 85.5 | 58.1 | 63.7 | 68.2 |
| | 2025.10 | 70.7 | 51.9 | 64.1 | 60.9 | 63.9 | 78.1 | 81.9 | 65.7 | 67.6 | 64.4 |
| | 2025.11 | 68.7 | 49.9 | 57.1 | 56.3 | 57.6 | 75.9 | 84.4 | 62.5 | 62.0 | 66.5 |
| | 2025.12 | 63.8 | 47.9 | 51.3 | 50.2 | 45.7 | 70.6 | 80.6 | 55.4 | 57.4 | 61.4 |
| | 2026.01 | 62.7 | 51.9 | 54.4 | 56.6 | 42.6 | 66.3 | 73.4 | 55.6 | 62.9 | 56.1 |
| | 2026.02 | 63.3 | 51.2 | 53.8 | 55.8 | 49.1 | 72.2 | 74.2 | 57.3 | 59.0 | 54.5 |
| | 2026.03 | 63.4 | 39.1 | 55.9 | 50.5 | 43.7 | 67.5 | 80.5 | 51.7 | 62.9 | 56.1 |
| | 2025.Q1 | 68,047 | 60,427.0 | 59,344.7 | 41,324.5 | 75,107.8 | 79,292.4 | 91,597.3 | 54,916.7 | 31,638.9 | 70,561.3 |
| | 2025.Q2 | 83,126 | 59,454 | 75,909 | 51,399 | 81,493 | 109,061 | 122,814 | 76,247 | 52,591 | 84,000 |
| | 2025.Q3 | 98,892 | 74,396 | 83,752 | 63,165 | 84,234 | 132,928 | 129,546 | 96,354 | 54,726 | 90,891 |
| | 2025.Q4 | 96,198 | 63,245 | 71,752 | 59,967 | 94,022 | 124,521 | 136,372 | 79,755 | 49,277 | 87,773 |
| | 2026.Q1 | 79,811 | 58,354 | 62,492 | 52,913 | 73,489 | 98,966 | 104,904 | 64,959 | 44,530 | 70,104 |
| | 2025.04 | 78,888 | 51,136 | 74,144 | 42,924 | 75,655 | 97,500 | 128,801 | 67,204 | 48,233 | 80,877 |
| | 2025.05 | 89,814 | 64,268 | 79,784 | 63,113 | 94,254 | 121,567 | 123,968 | 83,378 | 55,986 | 86,725 |
| | 2025.06 | 80,533 | 62,592 | 73,696 | 49,392 | 74,817 | 106,410 | 116,580 | 77,166 | 53,594 | 83,922 |
| | 2025.07 | 96,875 | 78,747 | 83,964 | 62,262 | 82,094 | 131,437 | 125,401 | 90,357 | 53,020 | 88,977 |
| | 2025.08 | 107,113 | 93,873 | 89,330 | 72,154 | 97,164 | 155,423 | 130,307 | 117,727 | 57,170 | 92,050 |
| | 2025.09 | 90,654 | 49,585 | 76,304 | 54,747 | 71,309 | 104,426 | 133,059 | 71,962 | 54,722 | 90,596 |
| | 2025.10 | 101,704 | 72,754 | 79,909 | 70,427 | 113,316 | 137,254 | 132,498 | 95,245 | 55,624 | 84,721 |
| | 2025.11 | 95,842 | 59,029 | 69,990 | 57,403 | 93,611 | 122,391 | 139,137 | 73,719 | 50,469 | 95,522 |
| | 2025.12 | 90,780 | 57,382 | 65,014 | 52,507 | 75,691 | 114,029 | 136,521 | 68,247 | 42,404 | 84,405 |
| | 2026.01 | 77,961 | 64,287 | 61,538 | 53,356 | 69,242 | 93,267 | 98,421 | 63,352 | 46,788 | 71,492 |
| | 2026.02 | 81,224 | 65,327 | 61,827 | 56,898 | 83,556 | 106,936 | 100,566 | 70,941 | 43,424 | 69,278 |
| | 2026.03 | 80,378 | 44,876 | 64,146 | 48,292 | 67,402 | 96,927 | 118,118 | 60,306 | 43,074 | 69,316 |

1-4. 1&2-Star Hotel

(Unit: KRW, %)

| Index | Date | Nationwide | Gangwon | Gyeonggi | Gyeongnam | Gyeongbuk | Busan | Seoul | Jeolla | Jeju | Chungcheong |
|---------|---------|------------|---------|----------|-----------|-----------|---------|---------|---------|---------|-------------|
| ADR | 2025.Q1 | 106,352 | 101,765 | 99,302 | 90,895 | 120,571 | 93,859 | 115,755 | 80,487 | - | 92,768 |
| | 2025.Q2 | 113,031 | 106,205 | 99,470 | 93,040 | 124,380 | 104,782 | 128,478 | 94,055 | - | 98,705 |
| | 2025.Q3 | 119,963 | 124,890 | 100,734 | 107,168 | 142,413 | 117,806 | 130,654 | 104,207 | - | 101,724 |
| | 2025.Q4 | 120,022 | 112,190 | 104,390 | 100,183 | 129,116 | 112,714 | 139,070 | 102,150 | - | 104,408 |
| | 2026.Q1 | 108,259 | 102,861 | 98,122 | 94,859 | 117,613 | 98,601 | 124,268 | 81,598 | - | 97,308 |
| | 2025.04 | 108,726 | 102,089 | 94,902 | 84,104 | 118,936 | 93,039 | 129,381 | 77,765 | - | 95,419 |
| | 2025.05 | 120,152 | 115,004 | 104,937 | 104,227 | 131,021 | 119,525 | 130,715 | 111,735 | - | 104,884 |
| | 2025.06 | 109,441 | 100,288 | 97,481 | 90,241 | 122,438 | 100,988 | 125,201 | 87,831 | - | 95,800 |
| | 2025.07 | 119,514 | 125,750 | 99,447 | 107,038 | 144,128 | 118,030 | 129,432 | 106,450 | - | 98,039 |
| | 2025.08 | 127,769 | 137,978 | 106,539 | 117,608 | 159,599 | 128,677 | 131,635 | 117,869 | - | 109,267 |
| | 2025.09 | 110,102 | 95,997 | 94,979 | 93,288 | 117,511 | 101,730 | 130,825 | 81,714 | - | 97,832 |
| | 2025.10 | 123,877 | 125,887 | 105,251 | 107,663 | 138,407 | 121,851 | 133,662 | 128,484 | - | 104,823 |
| | 2025.11 | 114,495 | 100,964 | 100,461 | 94,978 | 120,376 | 102,587 | 137,576 | 88,345 | - | 103,476 |
| | 2025.12 | 120,812 | 107,529 | 106,867 | 96,810 | 125,416 | 112,426 | 145,010 | 82,748 | - | 104,928 |
| | 2026.01 | 106,925 | 102,015 | 97,828 | 92,482 | 116,106 | 97,624 | 122,111 | 77,127 | - | 94,698 |
| 2026.02 | 109,996 | 109,586 | 101,895 | 95,274 | 122,422 | 104,000 | 119,954 | 86,323 | - | 100,648 | |
| 2026.03 | 107,877 | 95,132 | 94,718 | 97,058 | 113,343 | 92,801 | 132,795 | 78,973 | - | 96,575 | |
| OCC | 2025.Q1 | 64.0 | 48.5 | 60.4 | 51.4 | 57.1 | 65.7 | 80.2 | 55.2 | - | 67.6 |
| | 2025.Q2 | 63.8 | 53.7 | 62.0 | 72.1 | 62.4 | 64.7 | 72.2 | 60.2 | - | 63.6 |
| | 2025.Q3 | 67.6 | 58.6 | 61.0 | 79.9 | 59.6 | 71.1 | 73.5 | 63.1 | - | 74.1 |
| | 2025.Q4 | 65.9 | 51.8 | 57.6 | 71.5 | 57.6 | 69.2 | 76.3 | 61.5 | - | 67.3 |
| | 2026.Q1 | 59.7 | 52.1 | 51.3 | 50.9 | 50.0 | 60.7 | 70.1 | 55.3 | - | 61.9 |
| | 2025.04 | 63.4 | 48.5 | 62.6 | 72.8 | 62.6 | 62.2 | 74.6 | 59.1 | - | 63.6 |
| | 2025.05 | 65.6 | 56.5 | 64.0 | 73.8 | 65.4 | 67.9 | 70.4 | 64.4 | - | 63.7 |
| | 2025.06 | 62.4 | 56.2 | 59.3 | 69.8 | 59.2 | 64.1 | 71.6 | 57.0 | - | 63.5 |
| | 2025.07 | 66.5 | 60.9 | 61.9 | 80.1 | 58.6 | 68.2 | 70.9 | 60.5 | - | 73.0 |
| | 2025.08 | 70.3 | 67.1 | 62.6 | 80.7 | 62.3 | 76.5 | 72.9 | 68.6 | - | 75.2 |
| | 2025.09 | 65.8 | 47.8 | 58.7 | 78.9 | 57.9 | 68.6 | 76.6 | 60.3 | - | 74.1 |
| | 2025.10 | 68.8 | 55.2 | 60.3 | 75.8 | 62.5 | 75.4 | 75.9 | 65.8 | - | 69.5 |
| | 2025.11 | 67.0 | 50.6 | 57.1 | 71.9 | 61.2 | 69.7 | 78.5 | 63.6 | - | 70.8 |
| | 2025.12 | 61.8 | 49.6 | 55.3 | 66.9 | 49.2 | 62.6 | 74.4 | 55.1 | - | 61.6 |
| | 2026.01 | 57.9 | 55.9 | 50.7 | 46.9 | 48.6 | 58.4 | 64.5 | 55.7 | - | 63.0 |
| 2026.02 | 60.3 | 58.0 | 50.8 | 52.6 | 51.5 | 62.6 | 68.6 | 56.6 | - | 62.8 | |
| 2026.03 | 61.0 | 42.4 | 52.4 | 53.2 | 50.0 | 61.2 | 77.1 | 53.4 | - | 60.0 | |
| RevPAR | 2025.Q1 | 68,022 | 49,380 | 59,951 | 46,716 | 68,834 | 61,619 | 92,876 | 44,439 | - | 62,756 |
| | 2025.Q2 | 72,097 | 57,075 | 61,658 | 67,102 | 77,578 | 67,825 | 92,791 | 56,591 | - | 62,767 |
| | 2025.Q3 | 81,060 | 73,221 | 61,497 | 85,658 | 84,900 | 83,777 | 96,024 | 65,775 | - | 75,384 |
| | 2025.Q4 | 79,047 | 58,127 | 60,107 | 71,654 | 74,381 | 78,023 | 106,070 | 62,831 | - | 70,271 |
| | 2026.Q1 | 64,676 | 53,584 | 50,317 | 48,264 | 58,837 | 59,888 | 87,073 | 45,084 | - | 60,281 |
| | 2025.04 | 68,896 | 49,556 | 59,427 | 61,242 | 74,438 | 57,855 | 96,557 | 45,990 | - | 60,704 |
| | 2025.05 | 78,841 | 64,924 | 67,157 | 76,878 | 85,658 | 81,173 | 92,062 | 71,922 | - | 66,779 |
| | 2025.06 | 68,260 | 56,389 | 57,846 | 62,978 | 72,424 | 64,726 | 89,656 | 50,059 | - | 60,818 |
| | 2025.07 | 79,530 | 76,600 | 61,555 | 85,763 | 84,483 | 80,471 | 91,827 | 64,375 | - | 71,583 |
| | 2025.08 | 89,864 | 92,634 | 66,656 | 94,959 | 99,405 | 98,471 | 95,993 | 80,847 | - | 82,218 |
| | 2025.09 | 72,488 | 45,919 | 55,738 | 73,623 | 68,093 | 69,826 | 100,231 | 49,268 | - | 72,454 |
| | 2025.10 | 85,205 | 69,529 | 63,505 | 81,555 | 86,469 | 91,846 | 101,397 | 84,554 | - | 72,893 |
| | 2025.11 | 76,693 | 51,129 | 57,337 | 68,276 | 73,620 | 71,517 | 108,030 | 56,186 | - | 73,238 |
| | 2025.12 | 74,680 | 53,293 | 59,126 | 64,800 | 61,693 | 70,354 | 107,928 | 45,608 | - | 64,632 |
| | 2026.01 | 61,901 | 57,038 | 49,562 | 43,378 | 56,445 | 56,966 | 78,712 | 42,947 | - | 59,700 |
| 2026.02 | 66,335 | 63,558 | 51,775 | 50,095 | 62,996 | 65,136 | 82,333 | 48,889 | - | 63,221 | |
| 2026.03 | 65,832 | 40,309 | 49,599 | 51,592 | 56,676 | 56,822 | 102,398 | 42,201 | - | 57,935 | |

2. Motel

(Unit: KRW, %)

| Index | Date | Nationwide | Gangwon | Gyeonggi | Gyeongnam | Gyeongbuk | Busan | Seoul | Jeolla | Jeju | Chungcheong |
|---------|---------|------------|---------|----------|-----------|-----------|--------|--------|--------|--------|-------------|
| ADR | 2025.Q1 | 58,496 | 59,760 | 56,798 | 55,229 | 60,881 | 56,581 | 65,136 | 55,013 | 48,550 | 58,310 |
| | 2025.Q2 | 61,550 | 64,609 | 58,050 | 56,790 | 64,275 | 62,793 | 70,131 | 59,314 | 51,067 | 60,354 |
| | 2025.Q3 | 62,337 | 72,480 | 58,267 | 57,859 | 64,686 | 67,446 | 68,998 | 58,898 | 53,943 | 61,490 |
| | 2025.Q4 | 63,505 | 65,645 | 60,085 | 59,239 | 65,646 | 67,103 | 73,492 | 59,240 | 53,049 | 61,935 |
| | 2026.Q1 | 60,090 | 62,443 | 57,836 | 56,726 | 62,690 | 59,557 | 67,595 | 55,440 | 52,451 | 59,842 |
| | 2025.04 | 59,312 | 57,633 | 56,834 | 55,528 | 61,897 | 57,086 | 68,737 | 55,929 | 49,597 | 58,660 |
| | 2025.05 | 64,369 | 70,155 | 59,718 | 58,442 | 66,968 | 69,468 | 73,047 | 63,167 | 52,207 | 62,167 |
| | 2025.06 | 60,632 | 64,327 | 57,442 | 56,151 | 63,544 | 60,783 | 68,435 | 58,135 | 51,455 | 60,036 |
| | 2025.07 | 61,145 | 71,414 | 57,379 | 57,151 | 63,207 | 64,115 | 68,029 | 57,729 | 53,456 | 60,279 |
| | 2025.08 | 65,150 | 81,889 | 59,739 | 59,900 | 68,117 | 74,391 | 69,949 | 62,053 | 54,730 | 63,539 |
| | 2025.09 | 60,356 | 59,761 | 57,570 | 56,178 | 62,203 | 62,232 | 68,998 | 56,365 | 53,554 | 60,496 |
| | 2025.10 | 64,423 | 69,929 | 59,282 | 62,247 | 67,254 | 70,210 | 72,535 | 62,613 | 53,383 | 62,522 |
| | 2025.11 | 62,562 | 61,438 | 59,768 | 57,253 | 64,541 | 66,367 | 72,500 | 57,665 | 53,212 | 61,621 |
| | 2025.12 | 63,474 | 64,963 | 61,185 | 57,798 | 64,981 | 64,528 | 75,368 | 56,682 | 52,503 | 61,609 |
| | 2026.01 | 59,771 | 61,740 | 58,168 | 56,351 | 62,035 | 58,904 | 66,568 | 54,883 | 52,888 | 60,000 |
| 2026.02 | 60,374 | 65,359 | 57,561 | 56,809 | 63,758 | 60,940 | 66,388 | 56,207 | 52,487 | 60,116 | |
| 2026.03 | 60,141 | 59,796 | 57,753 | 57,018 | 62,281 | 58,807 | 69,731 | 55,271 | 51,988 | 59,438 | |
| OCC | 2025.Q1 | 71.7 | 71.2 | 67.4 | 71.9 | 70.9 | 73.0 | 73.5 | 82.3 | 60.4 | 72.3 |
| | 2025.Q2 | 73.1 | 76.0 | 73.7 | 67.3 | 65.9 | 73.5 | 66.4 | 83.7 | 72.4 | 78.3 |
| | 2025.Q3 | 74.8 | 59.7 | 75.2 | 70.1 | 71.2 | 84.8 | 70.0 | 80.7 | 88.9 | 77.4 |
| | 2025.Q4 | 74.3 | 68.2 | 68.1 | 76.1 | 74.3 | 75.1 | 71.4 | 82.0 | - | 83.6 |
| | 2026.Q1 | 76.4 | 73.1 | 74.6 | 74.4 | 75.8 | 73.6 | 78.3 | 76.7 | 89.2 | 78.6 |
| | 2025.04 | 71.7 | 76.3 | 73.4 | 65.9 | 65.2 | 70.3 | 64.6 | 82.6 | 68.2 | 75.5 |
| | 2025.05 | 75.0 | 75.3 | 74.8 | 69.8 | 66.9 | 78.1 | 67.9 | 87.9 | 73.2 | 79.4 |
| | 2025.06 | 72.6 | 76.6 | 72.9 | 66.1 | 65.5 | 72.1 | 66.7 | 80.6 | 75.8 | 79.9 |
| | 2025.07 | 75.0 | 59.7 | 75.9 | 69.4 | 71.9 | 84.0 | 71.2 | 79.2 | 89.5 | 78.6 |
| | 2025.08 | 76.8 | 59.7 | 77.4 | 73.6 | 73.4 | 87.8 | 70.2 | 84.2 | 91.2 | 77.9 |
| | 2025.09 | 72.5 | 59.7 | 72.3 | 67.2 | 68.3 | 82.5 | 68.6 | 78.8 | 86.2 | 75.6 |
| | 2025.10 | 76.6 | 70.1 | 67.8 | 81.4 | 76.3 | 77.8 | 73.6 | 87.3 | - | 85.0 |
| | 2025.11 | 74.3 | 66.3 | 67.9 | 74.5 | 74.5 | 74.2 | 72.9 | 81.9 | - | 84.6 |
| | 2025.12 | 72.1 | 68.2 | 68.5 | 72.3 | 72.2 | 73.4 | 67.8 | 76.6 | - | 81.3 |
| | 2026.01 | 75.4 | 70.0 | 74.3 | 73.3 | 75.4 | 73.0 | 74.6 | 77.0 | 87.5 | 77.0 |
| 2026.02 | 75.5 | 71.3 | 74.4 | 72.2 | 76.3 | 74.6 | 74.6 | 76.2 | 88.0 | 78.2 | |
| 2026.03 | 78.3 | 78.1 | 75.0 | 77.6 | 75.6 | 73.0 | 85.9 | 76.9 | 92.0 | 80.7 | |
| RevPAR | 2025.Q1 | 41,935 | 42,569 | 38,271 | 39,734 | 43,148 | 41,300 | 47,889 | 45,281 | 29,332 | 42,171 |
| | 2025.Q2 | 44,976 | 49,130 | 42,787 | 38,197 | 42,339 | 46,153 | 46,566 | 49,642 | 36,967 | 47,245 |
| | 2025.Q3 | 46,604 | 43,287 | 43,806 | 40,540 | 46,048 | 57,164 | 48,297 | 47,551 | 47,979 | 47,577 |
| | 2025.Q4 | 47,214 | 44,779 | 40,904 | 45,058 | 48,787 | 50,420 | 52,508 | 48,550 | - | 51,797 |
| | 2026.Q1 | 45,912 | 45,661 | 43,124 | 42,203 | 47,490 | 43,806 | 52,944 | 42,525 | 46,769 | 47,043 |
| | 2025.04 | 42,507 | 43,945 | 41,693 | 36,602 | 40,341 | 40,131 | 44,372 | 46,211 | 33,809 | 44,279 |
| | 2025.05 | 48,252 | 52,836 | 44,677 | 40,787 | 44,814 | 54,254 | 49,633 | 55,508 | 38,198 | 49,383 |
| | 2025.06 | 44,013 | 49,250 | 41,903 | 37,101 | 41,636 | 43,824 | 45,644 | 46,848 | 39,020 | 47,981 |
| | 2025.07 | 45,883 | 42,650 | 43,533 | 39,663 | 45,450 | 53,837 | 48,443 | 45,737 | 47,844 | 47,401 |
| | 2025.08 | 50,008 | 48,906 | 46,233 | 44,086 | 49,991 | 65,311 | 49,074 | 52,228 | 49,895 | 49,484 |
| | 2025.09 | 43,748 | 35,690 | 41,615 | 37,752 | 42,461 | 51,342 | 47,353 | 44,421 | 46,146 | 45,739 |
| | 2025.10 | 49,343 | 49,034 | 40,187 | 50,646 | 51,306 | 54,632 | 53,378 | 54,666 | - | 53,144 |
| | 2025.11 | 46,493 | 40,739 | 40,592 | 42,680 | 48,063 | 49,222 | 52,880 | 47,241 | - | 52,158 |
| | 2025.12 | 45,786 | 44,314 | 41,928 | 41,772 | 46,914 | 47,387 | 51,109 | 43,438 | - | 50,058 |
| | 2026.01 | 45,089 | 43,218 | 43,221 | 41,324 | 46,748 | 43,015 | 49,633 | 42,269 | 46,277 | 46,200 |
| 2026.02 | 45,580 | 46,568 | 42,817 | 41,029 | 48,654 | 45,465 | 49,498 | 42,847 | 46,188 | 46,991 | |
| 2026.03 | 47,081 | 46,716 | 43,315 | 44,268 | 47,081 | 42,944 | 59,869 | 42,484 | 47,829 | 47,946 | |

3. Pension

(Unit: KRW, %)

| Index | Date | Nationwide | Gangwon | Gyeonggi | Gyeongnam | Gyeongbuk | Busan | Seoul | Jeolla | Jeju | Chungcheong |
|---------|---------|------------|---------|----------|-----------|-----------|---------|---------|---------|---------|-------------|
| ADR | 2025.Q1 | 155,676 | 145,469 | 173,750 | 147,881 | 157,273 | 199,115 | - | 150,985 | 123,172 | 151,662 |
| | 2025.Q2 | 161,080 | 146,842 | 181,398 | 156,234 | 166,888 | 204,753 | - | 158,953 | 123,653 | 158,910 |
| | 2025.Q3 | 196,284 | 188,605 | 213,594 | 199,171 | 212,006 | 240,024 | - | 196,886 | 140,343 | 186,052 |
| | 2025.Q4 | 167,922 | 157,448 | 184,842 | 163,479 | 175,370 | 214,086 | - | 165,232 | 126,053 | 167,766 |
| | 2026.Q1 | 155,056 | 145,586 | 174,219 | 146,597 | 159,084 | 203,745 | - | 147,453 | 122,328 | 154,266 |
| | 2025.04 | 148,819 | 137,439 | 167,024 | 145,256 | 152,729 | 196,076 | - | 141,392 | 117,578 | 148,397 |
| | 2025.05 | 168,707 | 153,716 | 190,409 | 162,052 | 176,345 | 211,131 | - | 168,353 | 127,481 | 164,213 |
| | 2025.06 | 161,014 | 145,382 | 181,099 | 156,323 | 167,061 | 204,093 | - | 161,057 | 125,157 | 159,607 |
| | 2025.07 | 201,208 | 192,923 | 216,774 | 203,742 | 217,799 | 241,159 | - | 202,614 | 143,780 | 192,629 |
| | 2025.08 | 211,180 | 203,557 | 228,283 | 212,486 | 229,056 | 254,293 | - | 213,784 | 150,293 | 197,653 |
| | 2025.09 | 154,163 | 138,728 | 175,321 | 153,800 | 163,545 | 209,050 | - | 146,961 | 124,190 | 151,373 |
| | 2025.10 | 180,175 | 169,567 | 197,193 | 175,621 | 192,035 | 218,874 | - | 183,029 | 134,138 | 173,591 |
| | 2025.11 | 152,819 | 138,996 | 171,246 | 144,758 | 154,975 | 201,313 | - | 145,963 | 119,071 | 159,021 |
| | 2025.12 | 161,366 | 155,387 | 178,350 | 153,726 | 166,157 | 218,964 | - | 150,445 | 122,356 | 162,893 |
| | 2026.01 | 153,819 | 144,741 | 174,249 | 142,877 | 154,343 | 203,168 | - | 143,123 | 122,972 | 158,315 |
| 2026.02 | 162,762 | 151,810 | 180,888 | 154,804 | 169,480 | 213,727 | - | 157,309 | 129,582 | 159,170 | |
| 2026.03 | 144,897 | 135,779 | 163,981 | 138,785 | 148,650 | 188,767 | - | 137,798 | 113,973 | 144,071 | |
| OCC | 2025.Q1 | 42.4 | 46.6 | 42.8 | 36.8 | 44.1 | 54.1 | - | 35.2 | 43.4 | 39.5 |
| | 2025.Q2 | 42.0 | 40.4 | 40.6 | 37.2 | 43.4 | 53.5 | - | 37.9 | 53.1 | 39.7 |
| | 2025.Q3 | 48.2 | 50.3 | 45.5 | 43.6 | 51.0 | 61.7 | - | 40.9 | 60.6 | 43.2 |
| | 2025.Q4 | 40.4 | 40.7 | 37.9 | 35.0 | 42.5 | 55.7 | - | 34.0 | 52.5 | 37.3 |
| | 2026.Q1 | 31.6 | 36.6 | 29.5 | 25.4 | 28.9 | 45.3 | - | 23.8 | 40.4 | 29.2 |
| | 2025.04 | 38.2 | 35.9 | 36.1 | 33.2 | 39.7 | 48.4 | - | 35.2 | 49.8 | 36.9 |
| | 2025.05 | 45.3 | 43.5 | 44.1 | 41.6 | 46.3 | 57.3 | - | 41.7 | 56.1 | 42.9 |
| | 2025.06 | 42.4 | 41.9 | 41.6 | 37.0 | 44.3 | 54.7 | - | 36.8 | 53.4 | 39.3 |
| | 2025.07 | 48.5 | 51.4 | 46.0 | 44.3 | 50.7 | 62.0 | - | 41.8 | 60.3 | 42.5 |
| | 2025.08 | 56.8 | 61.4 | 53.4 | 53.2 | 60.9 | 67.9 | - | 49.5 | 66.2 | 50.3 |
| | 2025.09 | 39.4 | 38.5 | 37.1 | 33.3 | 41.5 | 55.4 | - | 31.5 | 55.2 | 36.8 |
| | 2025.10 | 47.4 | 43.8 | 43.5 | 44.0 | 53.2 | 60.9 | - | 42.9 | 61.7 | 44.8 |
| | 2025.11 | 37.5 | 37.6 | 35.1 | 31.7 | 38.6 | 53.3 | - | 31.4 | 50.2 | 34.8 |
| | 2025.12 | 36.3 | 40.7 | 35.0 | 29.3 | 35.8 | 52.9 | - | 27.7 | 45.9 | 32.5 |
| | 2026.01 | 35.3 | 41.9 | 33.0 | 28.3 | 32.4 | 51.0 | - | 26.7 | 45.2 | 31.3 |
| 2026.02 | 35.7 | 41.8 | 34.4 | 29.1 | 34.5 | 50.3 | - | 27.2 | 41.7 | 32.8 | |
| 2026.03 | 23.8 | 26.1 | 21.3 | 19.0 | 20.0 | 34.9 | - | 17.7 | 34.5 | 23.6 | |
| RevPAR | 2025.Q1 | 66,049 | 67,808 | 74,411 | 54,424 | 69,375 | 107,736 | - | 53,119 | 53,438 | 59,925 |
| | 2025.Q2 | 67,631 | 59,396 | 73,673 | 58,156 | 72,508 | 109,562 | - | 60,208 | 65,652 | 63,120 |
| | 2025.Q3 | 94,574 | 94,894 | 97,130 | 86,829 | 108,055 | 148,033 | - | 80,513 | 85,027 | 80,360 |
| | 2025.Q4 | 67,823 | 64,036 | 69,969 | 57,146 | 74,466 | 119,272 | - | 56,146 | 66,214 | 62,601 |
| | 2026.Q1 | 48,967 | 53,286 | 51,396 | 37,268 | 46,052 | 92,367 | - | 35,164 | 49,465 | 45,053 |
| | 2025.04 | 56,918 | 49,323 | 60,351 | 48,197 | 60,650 | 94,876 | - | 49,775 | 58,561 | 54,820 |
| | 2025.05 | 76,412 | 66,919 | 83,919 | 67,335 | 81,659 | 121,065 | - | 70,142 | 71,455 | 70,403 |
| | 2025.06 | 68,263 | 60,905 | 75,318 | 57,773 | 73,942 | 111,718 | - | 59,244 | 66,869 | 62,778 |
| | 2025.07 | 97,572 | 99,085 | 99,752 | 90,317 | 110,437 | 149,410 | - | 84,653 | 86,691 | 81,935 |
| | 2025.08 | 119,886 | 124,897 | 121,857 | 113,114 | 139,552 | 172,577 | - | 105,764 | 99,561 | 99,480 |
| | 2025.09 | 60,730 | 53,421 | 65,054 | 51,252 | 67,806 | 115,784 | - | 46,353 | 68,568 | 55,642 |
| | 2025.10 | 85,427 | 74,221 | 85,829 | 77,210 | 102,197 | 133,398 | - | 78,576 | 82,710 | 77,715 |
| | 2025.11 | 57,316 | 52,232 | 60,061 | 45,916 | 59,787 | 107,398 | - | 45,815 | 59,780 | 55,386 |
| | 2025.12 | 58,651 | 63,216 | 62,443 | 45,065 | 59,548 | 115,934 | - | 41,724 | 56,111 | 52,870 |
| | 2026.01 | 54,323 | 60,664 | 57,418 | 40,373 | 49,993 | 103,572 | - | 38,240 | 55,557 | 49,555 |
| 2026.02 | 58,163 | 63,522 | 62,143 | 45,093 | 58,404 | 107,475 | - | 42,838 | 54,033 | 52,145 | |
| 2026.03 | 34,442 | 35,470 | 34,918 | 26,310 | 29,775 | 65,957 | - | 24,396 | 39,314 | 33,987 | |

(Unit: KRW, %)

| Index | Date | Nationwide | Gangwon | Gyeonggi | Gyeongnam | Gyeongbuk | Busan | Seoul | Jeolla | Jeju | Chungcheong |
|---------|---------|------------|---------|----------|-----------|-----------|---------|---------|---------|---------|-------------|
| ADR | 2025.Q1 | 126,905 | 142,183 | 115,156 | 156,802 | 102,178 | 118,544 | 115,584 | 132,432 | 129,524 | 132,562 |
| | 2025.Q2 | 131,053 | 142,084 | 119,492 | 161,182 | 104,682 | 123,268 | 123,787 | 134,898 | 130,157 | 138,050 |
| | 2025.Q3 | 144,183 | 168,801 | 128,379 | 185,298 | 104,692 | 144,431 | 127,566 | 147,203 | 141,351 | 147,069 |
| | 2025.Q4 | 138,477 | 147,798 | 122,906 | 175,966 | 111,624 | 137,630 | 133,218 | 141,126 | 134,804 | 145,616 |
| | 2026.Q1 | 135,705 | 144,706 | 120,097 | 169,096 | 115,196 | 131,855 | 130,858 | 137,395 | 134,575 | 145,303 |
| | 2025.04 | 128,901 | 138,787 | 118,337 | 158,281 | 103,165 | 119,850 | 123,142 | 133,715 | 127,201 | 137,728 |
| | 2025.05 | 130,178 | 140,343 | 118,341 | 159,070 | 106,314 | 122,500 | 124,421 | 132,798 | 128,603 | 136,923 |
| | 2025.06 | 134,082 | 147,122 | 121,798 | 166,194 | 104,568 | 127,454 | 123,797 | 138,182 | 134,669 | 139,499 |
| | 2025.07 | 147,829 | 180,208 | 129,597 | 195,374 | 102,070 | 148,155 | 126,292 | 151,650 | 143,080 | 149,058 |
| | 2025.08 | 148,051 | 178,364 | 131,584 | 190,541 | 103,266 | 151,206 | 126,916 | 150,995 | 144,663 | 150,466 |
| | 2025.09 | 136,670 | 147,832 | 123,957 | 169,980 | 108,739 | 133,933 | 129,491 | 138,964 | 136,309 | 141,681 |
| | 2025.10 | 136,961 | 145,798 | 120,539 | 173,484 | 104,157 | 133,633 | 131,128 | 138,058 | 137,261 | 140,569 |
| | 2025.11 | 139,536 | 150,566 | 124,659 | 180,882 | 115,507 | 139,175 | 132,680 | 144,509 | 133,838 | 148,188 |
| | 2025.12 | 138,933 | 147,031 | 123,519 | 173,532 | 115,208 | 140,081 | 135,845 | 140,809 | 133,313 | 148,091 |
| | 2026.01 | 136,224 | 148,472 | 124,199 | 171,233 | 112,977 | 132,736 | 128,446 | 138,605 | 134,305 | 147,887 |
| 2026.02 | 131,574 | 140,788 | 116,980 | 160,923 | 112,087 | 131,112 | 122,918 | 133,545 | 133,644 | 140,120 | |
| 2026.03 | 139,318 | 144,859 | 119,113 | 175,131 | 120,524 | 131,719 | 141,210 | 140,036 | 135,777 | 147,902 | |
| OCC | 2025.Q1 | 43.1 | 33.5 | 38.2 | 34.4 | 42.4 | 48.9 | 55.9 | 31.9 | 42.6 | 40.4 |
| | 2025.Q2 | 46.8 | 31.8 | 40.1 | 34.5 | 40.6 | 51.6 | 67.4 | 32.0 | 49.4 | 38.3 |
| | 2025.Q3 | 50.8 | 42.3 | 40.3 | 42.1 | 41.0 | 57.1 | 64.0 | 34.8 | 55.4 | 43.4 |
| | 2025.Q4 | 48.2 | 32.8 | 40.4 | 39.4 | 45.1 | 50.6 | 66.5 | 32.5 | 50.3 | 40.5 |
| | 2026.Q1 | 47.2 | 34.1 | 38.8 | 36.2 | 45.0 | 51.5 | 62.0 | 31.3 | 49.2 | 42.5 |
| | 2025.04 | 47.9 | 30.4 | 40.5 | 34.6 | 40.7 | 52.1 | 70.8 | 32.5 | 50.6 | 37.2 |
| | 2025.05 | 46.1 | 32.3 | 40.1 | 35.7 | 42.6 | 52.2 | 64.1 | 34.4 | 47.4 | 39.8 |
| | 2025.06 | 46.5 | 32.8 | 39.9 | 33.1 | 38.6 | 50.5 | 67.3 | 29.2 | 50.1 | 38.0 |
| | 2025.07 | 52.0 | 46.1 | 42.3 | 42.0 | 40.8 | 57.7 | 63.9 | 36.1 | 57.3 | 45.0 |
| | 2025.08 | 54.1 | 51.6 | 42.2 | 49.7 | 45.1 | 61.0 | 63.8 | 39.5 | 57.2 | 47.4 |
| | 2025.09 | 46.4 | 29.3 | 36.3 | 34.6 | 37.2 | 52.6 | 64.3 | 28.9 | 51.7 | 37.7 |
| | 2025.10 | 52.4 | 33.2 | 45.1 | 52.4 | 51.2 | 57.5 | 72.5 | 38.0 | 53.4 | 43.6 |
| | 2025.11 | 46.4 | 28.7 | 37.7 | 34.8 | 44.8 | 48.6 | 65.7 | 30.8 | 49.0 | 38.4 |
| | 2025.12 | 45.6 | 36.5 | 38.5 | 31.1 | 39.4 | 45.6 | 61.2 | 28.6 | 48.5 | 39.3 |
| | 2026.01 | 45.6 | 36.1 | 37.7 | 34.8 | 44.6 | 50.0 | 56.0 | 31.2 | 49.8 | 44.0 |
| 2026.02 | 49.4 | 40.3 | 40.8 | 42.6 | 50.8 | 56.3 | 60.1 | 37.3 | 50.5 | 48.8 | |
| 2026.03 | 46.6 | 25.9 | 37.8 | 31.2 | 39.7 | 48.3 | 69.9 | 25.4 | 47.4 | 34.8 | |
| RevPAR | 2025.Q1 | 52,847 | 48,171 | 40,304 | 54,070 | 38,310 | 56,322 | 63,086 | 41,660 | 55,823 | 46,929 |
| | 2025.Q2 | 59,072 | 44,940 | 43,357 | 55,521 | 38,051 | 61,150 | 81,171 | 41,956 | 65,353 | 47,125 |
| | 2025.Q3 | 71,603 | 73,047 | 47,300 | 77,387 | 37,271 | 81,561 | 79,268 | 51,012 | 80,706 | 57,356 |
| | 2025.Q4 | 64,102 | 47,441 | 43,934 | 66,663 | 44,382 | 66,443 | 86,783 | 43,971 | 68,372 | 51,352 |
| | 2026.Q1 | 61,803 | 47,854 | 40,783 | 59,588 | 45,549 | 67,231 | 79,587 | 41,516 | 66,204 | 53,936 |
| | 2025.04 | 59,084 | 41,077 | 42,944 | 54,419 | 38,106 | 59,148 | 85,780 | 41,481 | 64,626 | 45,018 |
| | 2025.05 | 58,111 | 45,542 | 43,833 | 56,883 | 41,198 | 61,870 | 77,007 | 44,848 | 61,956 | 49,366 |
| | 2025.06 | 60,021 | 48,202 | 43,292 | 55,261 | 34,849 | 62,432 | 80,727 | 39,538 | 69,477 | 46,993 |
| | 2025.07 | 74,900 | 83,370 | 49,572 | 81,505 | 35,886 | 84,795 | 78,186 | 54,572 | 84,855 | 59,540 |
| | 2025.08 | 79,266 | 93,014 | 52,492 | 94,687 | 42,011 | 92,331 | 78,754 | 59,884 | 86,058 | 66,475 |
| | 2025.09 | 60,642 | 42,756 | 39,837 | 55,969 | 33,916 | 67,556 | 80,864 | 38,580 | 71,205 | 46,053 |
| | 2025.10 | 69,348 | 47,544 | 48,682 | 86,162 | 47,980 | 74,014 | 93,337 | 50,738 | 73,761 | 55,039 |
| | 2025.11 | 61,462 | 41,481 | 40,921 | 60,587 | 44,197 | 63,866 | 85,170 | 42,168 | 65,990 | 48,370 |
| | 2025.12 | 61,496 | 53,298 | 42,200 | 53,241 | 40,968 | 61,450 | 81,843 | 39,006 | 65,366 | 50,648 |
| | 2026.01 | 59,968 | 53,115 | 42,049 | 58,393 | 45,599 | 67,233 | 69,431 | 42,073 | 66,857 | 57,205 |
| 2026.02 | 63,459 | 55,279 | 43,133 | 67,391 | 50,453 | 74,087 | 72,925 | 48,721 | 68,645 | 61,285 | |
| 2026.03 | 61,982 | 35,168 | 37,166 | 52,980 | 40,596 | 60,374 | 96,406 | 33,756 | 63,109 | 43,318 | |



Date of Publication : April 29, 2026 | Publisher : Yanolja Research

Address : 4th Floor, MDM Tower, 42, Teheran-ro 108-gil, Gangnam-gu, Seoul, South Korea

Email : yanoljaresearch@yanolja.com | Website : yanolja-research.com

Disclaimer : This report is intended to provide general information and does not constitute advice on individual cases or reflect Yanolja's official position or business strategy. The Insights report is protected by copyright laws, and any reproduction, distribution, or modification requires express written permission. Proper citation and attribution must be given when referencing the report, and any unauthorized usage may result in legal action. The Insights report is provided "as-is" without any warranty of accuracy, completeness, or reliability. Yanolja Research bears no responsibility for any damages or loss suffered from the unauthorized use of the report.