

Tourism Industry of South Korea

South Korea as many other developed countries does indeed owe much of its national income to its tourism sector. While it all seems logical that the rhetoric strife from the North should have a major impact on South Korea's tourism, it continues to receive droves of tourists providing a significant boost to the economy. With a robust economic growth projected at 3.1 % in 2013, could the tension between North and South Korea be a blessing in disguise for the South Korean tourism Industry?



With more than a million tourists visiting South Korea annually, mostly from China, Taiwan, Hong Kong and Japan, one has to wonder what really attracts such great numbers of visitors. For one, South Korea's transport system is one to reckon with. Highly efficient high speed buses and trains ensure that most parts of South Korea are easily accessible to all and sundry.

On the other hand, South Korea has a rich and diversified cultural history not to mention its scenic landscape. There are also major historic sites that dot the country, reminding the South Koreans of their joys, their pains and their heritage.

Lastly, a great contributor to South Korea's GDP is the entertainment industry. Unknown to many, the world famous "Gangnam style" by South Korean rapper 'Psy' worked to attract multitudes of foreign visitors to South Korea. In addition, television dramas such as 'Winter Sonata' have gained much popularity among the Japanese working to create an influx of South Korean actors and singers all the while increasing the number of Japanese visitors to South Korea.



All in all, even with South Korea claiming the North Korean threats are not affecting business much; it seems that there is a throng of other factors which are already in play. For instance, the Yen's depreciation has played a big role in steep decline of Japanese visitors over the past few months (from September).

Then there is the tension between South Korea and Tokyo. It all started when President Lee Myung-bak visited Dkokdo otherwise known as Takeshima to the Japanese which got even worse after he demanded an apology from the Emperor of Japan. After the visit, the South Korean tourism sector suffered a major blow given that majority of its foreign visitors are the Japanese. Booking agencies and hotels all attest to a major decrease (33%) in the number of Japanese visiting the country after the incident.

At the moment, South Korea seems to be in the middle of it all – nuclear threats of the North, the Yen's depreciation and political strife with Tokyo making the decline in tourism income greater and last even longer. Does South Korea have a chance to recover?



The fact that more Chinese tourists who would have otherwise visited Japan are opting for South Korea during the ongoing island disputes between China and Japan is perhaps a sign that not all is lost. In fact, it is approximated that 12,000 visitors are entering South Korean cruises from China.

While it may seem like South Korea's economy is plunging to its death, it is important to note that this could be the chance for Seoul to show the whole world its endurance and togetherness. Being quite clear that North Korea is only hurling threats to force South Korea in to its current position, it would be best for South Korea to create an aura of peace and safety such that more foreign visitors will feel comfortable enough to visit once more. As for the Yen depreciating, that is a minute matter that can be handled easily. All is not lost for the tourism industry of South Korea.

Date: 2013-05-27

Article link:

<http://www.tourism-review.com/travel-tourism-magazine-south-korea-tourism-industry-holding-fast-article2129>