



South Korea has led Canada’s recovery in Asia, showing strong growth potential despite slower gains in visitation.

- South Korea has been the fastest-recovering of Destination Canada’s priority Asian markets in terms of spending. While visitation will take longer to return – forecasted to recover by 2030 – spending will reach 2019 levels by 2026.
- Currency volatility has affected purchasing power, with the Won weakening again in 2024 and early 2025. Economic growth is expected to improve in 2026 after a slow 2025.
  - Spending will reach 87% of 2019 levels in 2025 and surpass them in 2026.
  - Visits will grow 14.9% in 2025 and another 19.4% in 2026.
  - In 2026, Canada is expected to welcome 205,000 South Korean visitors, who will spend \$478 million.

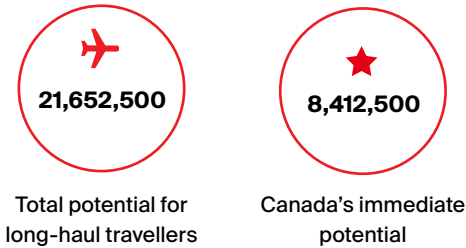
Spending and visitation levels (% relative to 2019)<sup>1</sup>

	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Spend	100	15	17	47	62	72	87	105	119	127	133	140
Visitation	100	13	6	29	52	59	68	81	90	95	98	101

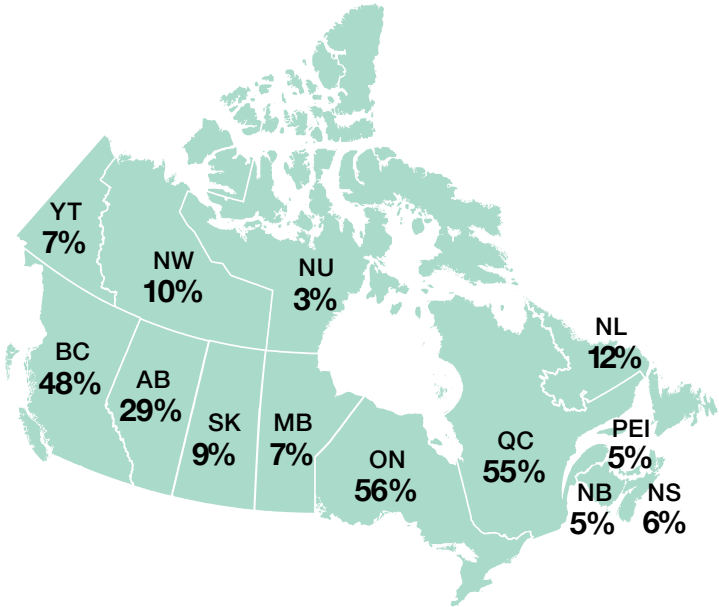
0%-50% 51%-75% 76%-100% 101%-120% 121%+

There is an unprecedented economic opportunity from a growing tourism industry, but there is significant potential for disruption in 2025. To remain resilient, our industry must reinforce that Canada remains open and friendly.

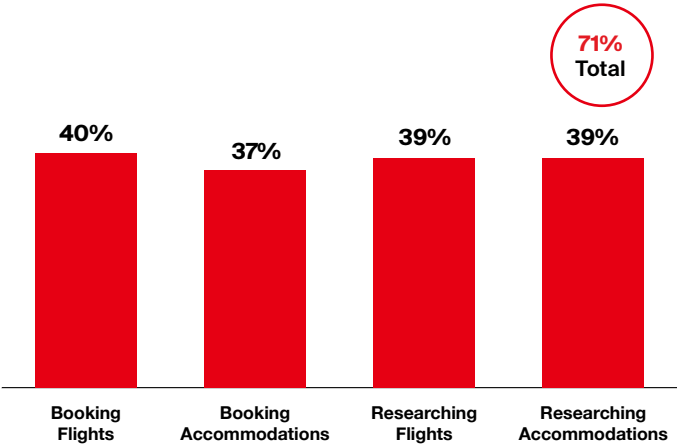
Potential Market Size<sup>2</sup>



Likelihood to Visit Canadian Regions (Next 2 Years)



Use Travel Agent on Canada Trip<sup>2</sup>



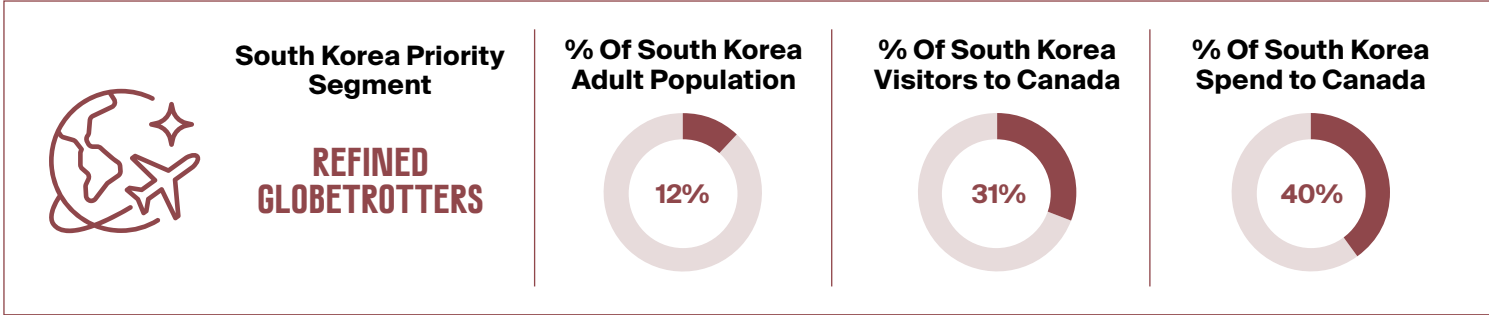
The DC Tourism Outlook Fall 2023 has been adjusted from 2023 to 2025 to reflect the latest arrival numbers.

<sup>1</sup> Destination Canada Tourism Outlook 2025-2030

<sup>2</sup> Destination Canada Global Traveller Research Program 2024



In South Korea, there are two key priority segments selected through advanced analysis of their alignment to Canada’s product offerings, their potential economic impact, brand alignment, and their ability to benefit Canadian communities.



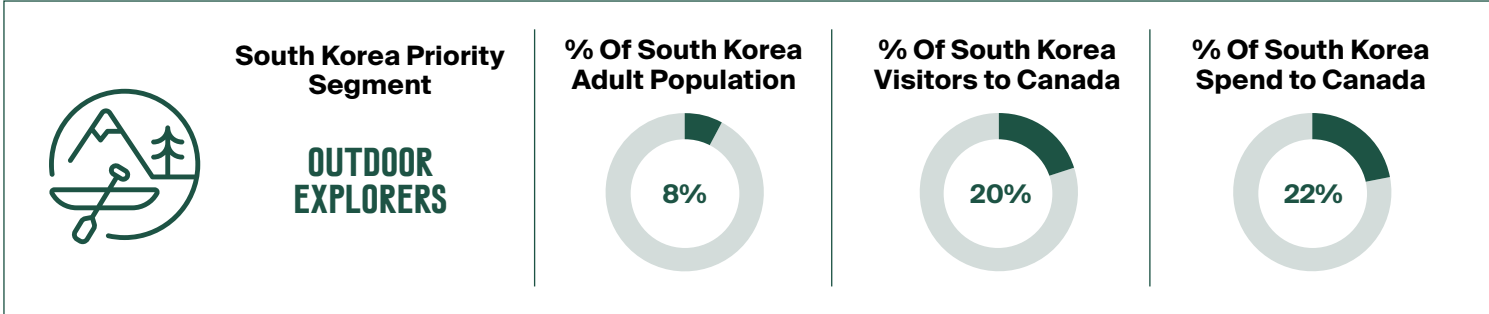
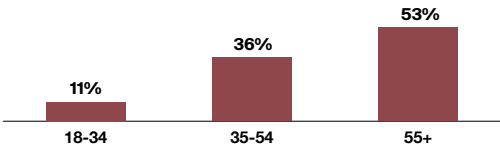
We prioritize travel above all, indulging in world-class destinations, gourmet dining, and exclusive experiences. We are experienced travellers who are always on the lookout for new, unique places to cross of our list.

TOP CANADA ACTIVITIES

- Local Cuisine
- Cultural Experiences & Attractions
- Nature Experiences
- Guided Tours
- Health & Wellness

Type of Travel Trade	Level of Use (compared to rest of market)
Travel Trade for group travel	★★★★★ (Very High)
Travel Trade for non-group travel	★★★★★ (Very High)

AGE



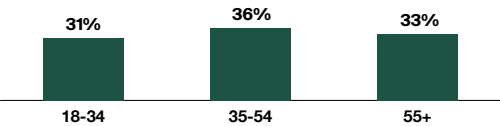
We are nature explorers who crave the thrill of unknown landscapes and overcoming challenges. Adventure travel allows us to grow, learn new skills, and establish personal traditions.

TOP CANADA ACTIVITIES

- Nature Experiences
- Water / Winter Based Sports
- Casual Sports

Type of Travel Trade	Level of Use (compared to rest of market)
Travel Trade for group travel	★★★☆☆ (Low)
Travel Trade for non-group travel	★★★★☆ (Average)

AGE



Source: Destination Canada Traveller Segmentation Program 2024

Note: Segment sizing estimates will differ from those in the Global Traveller Research Program (GTRP), which applies stricter screening criteria—specifically a more narrowly defined long-haul traveller profile.

For further information, please contact:

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