

U.S. TRAVEL AND TOURISM BALANCE OF TRADE: South Korea
Receipts (Exports) and Payments (Imports)
2007-2016^(r)

[Millions of U.S. Dollars]

| Receipts (Exports) | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014^(r) | 2015^(r) | 2016^(r) |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------------------|---------------------------|---------------------------|
| Total Travel and Tourism-Related Exports⁽¹⁾ | \$4,569 | \$5,138 | \$4,624 | \$5,788 | \$6,026 | \$6,048 | \$7,108 | \$7,396 | \$8,284 | \$8,626 |
| % Change | 16% | 12% | -10% | 25% | 4% | 0% | 18% | 4% | 12% | 4% |
| Travel (for all purposes including education)⁽²⁾⁽³⁾ | \$4,479 | \$5,015 | \$4,535 | \$5,694 | \$5,903 | \$5,913 | \$6,966 | \$7,237 | \$8,129 | \$8,492 |
| % Change | 15% | 12% | -10% | 26% | 4% | 0% | 18% | 4% | 12% | 4% |
| Of Which: Education Related⁽⁴⁾ | \$1,705 | \$1,978 | \$2,115 | \$2,146 | \$2,265 | \$2,295 | \$2,298 | \$2,308 | \$2,269 | \$2,251 |
| % Change | 12% | 16% | 7% | 1% | 6% | 1% | 0% | 0% | -2% | -1% |
| Of Which: Medical/Short-Term Workers⁽⁵⁾ | \$45 | \$48 | \$36 | \$39 | \$44 | \$45 | \$46 | \$42 | \$42 | \$43 |
| % Change | 5% | 7% | -25% | 8% | 13% | 2% | 2% | -9% | 0% | 2% |
| Of Which: Other Business/Other Personal Travel⁽⁶⁾ | \$2,729 | \$2,989 | \$2,384 | \$3,509 | \$3,594 | \$3,573 | \$4,622 | \$4,887 | \$5,818 | \$6,198 |
| % Change | 18% | 10% | -20% | 47% | 2% | -1% | 29% | 6% | 19% | 7% |
| Passenger Air Transport⁽⁷⁾ | \$90 | \$123 | \$89 | \$94 | \$123 | \$135 | \$142 | \$159 | \$155 | \$134 |
| % Change | 100% | 37% | -28% | 6% | 31% | 10% | 5% | 12% | -3% | -14% |
| Payments (Imports) | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014^(r) | 2015^(r) | 2016^(r) |
| Total Travel and Tourism-Related Imports⁽¹⁾ | \$1,957 | \$2,186 | \$2,361 | \$2,603 | \$2,807 | \$3,102 | \$3,306 | \$3,409 | \$3,419 | \$3,560 |
| % Change | 0% | 12% | 8% | 10% | 8% | 11% | 7% | 3% | 0% | 4% |
| Travel (for all purposes including education)⁽²⁾⁽³⁾ | \$931 | \$929 | \$1,017 | \$1,079 | \$1,058 | \$1,271 | \$1,327 | \$1,294 | \$1,196 | \$1,230 |
| % Change | 4% | 0% | 9% | 6% | -2% | 20% | 4% | -2% | -8% | 3% |
| Of Which: Education Related⁽⁴⁾ | \$22 | \$28 | \$35 | \$38 | \$45 | \$50 | \$59 | \$65 | \$71 | \$75 |
| % Change | 10% | 27% | 25% | 9% | 18% | 11% | 18% | 10% | 9% | 6% |
| Of Which: Medical/Short-Term Workers⁽⁵⁾ | \$1 | \$1 | \$1 | \$2 | \$2 | \$2 | \$2 | \$3 | \$4 | \$4 |
| % Change | 0% | 0% | 0% | 100% | 0% | 0% | 0% | 50% | 33% | 0% |
| Of Which: Other Business/Other Personal Travel⁽⁶⁾ | \$908 | \$900 | \$981 | \$1,039 | \$1,011 | \$1,219 | \$1,266 | \$1,226 | \$1,121 | \$1,151 |
| % Change | 4% | -1% | 9% | 6% | -3% | 21% | 4% | -3% | -9% | 3% |
| Passenger Air Transport⁽⁷⁾ | \$1,026 | \$1,257 | \$1,344 | \$1,524 | \$1,749 | \$1,831 | \$1,979 | \$2,115 | \$2,223 | \$2,330 |
| % Change | -3% | 23% | 7% | 13% | 15% | 5% | 8% | 7% | 5% | 5% |
| Balance of Trade | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014^(r) | 2015^(r) | 2016^(r) |
| Balance of Trade | \$2,612 | \$2,952 | \$2,263 | \$3,185 | \$3,219 | \$2,946 | \$3,802 | \$3,987 | \$4,865 | \$5,066 |

(r) Revised. Passenger fares estimates produced by the National Travel and Tourism Office for 2016 will be replaced with revised estimates in October.

¹ Total Travel and Tourism Exports/Imports represents the sum of 'Travel' + 'Passenger Air Transport' exports/imports (what international visitors spent while here + what they spent to get here).

² Travel: These accounts cover purchases of goods and services by U.S. persons traveling abroad and by foreign travelers in the United States for business or personal reasons. These goods and services include food, lodging, recreation, gifts, entertainment, local transportation in the country of travel, and other items incidental to a foreign visit.

³ All travel purposes include 1) business travel, including expenditures by border, seasonal, and other short-term workers and 2) personal travel, including health-related and education-related travel, along with spending on day-trips (less than one night).

⁴ All costs foreign students incur in the United States, including tuition at a U.S. institution.

⁵ International standards now use a broader definition of travel than previously used, which includes education-related and health-related travel, as well as expenditures on goods and services by border, seasonal, and other short-term workers in the United States. For more information, please visit: <http://travel.trade.gov/pdf/restructuring-travel.pdf>

⁶ This category includes business travel other than expenditures by border, seasonal, and other short-term workers, and personal travel other than education-related travel and health-related travel.

⁷ Fares received for the transport of nonresidents by U.S. air carriers between the United States and foreign countries and between two foreign points (exports), and the transport of U.S. residents by foreign air carriers between the United States and foreign countries (imports).

Source: U.S. Department of Commerce, National Travel and Tourism Office from the Bureau of Economic Analysis, October 2017.