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Thank you for joining the webinar will begin in just a moment.

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Kelly think we're all set.

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Thanks, Susan.

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Susan does everything look okay

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yep I think we're good to go. Okay, great. Good morning everyone, and thank you for joining us on this beautiful, beautiful November j in New York City.

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I want to thank all of our members today for joining us for this international update. As many of you know it's the third international update that we are presenting.

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The first one was on UK, Ireland, and the second was on Canada, Mexico and we're really thrilled to be talking about Japan and Korea today, as, as all of you know, I'm NYC and company, we can go to the next slide, NYC and company is the official destination

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marketing organization for the five boroughs of New York City. And our mission is to maximize travel and tourism opportunities throughout the entire city to build economic prosperity and spread the dynamic image of New York City around the world.

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And throughout the pandemic. I know that you have been with us as we have been virtually spreading the image of New York City around the world through many of our programs, all in our social programs NYC through my window, and we are just so excited with

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the November, 8 reopening of many of our borders to be welcoming our visitors in from our international destinations. Many of you know that our international markets comprised of 20% of the overall visitation.

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But, represented 50% of the spend, and these are pre coded numbers. So we are working very hard at NYC and company, and all of our international offices who you'll hear from today to regain these visitors and regain their spend and and make our tourism

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economy whole for the benefit of all of you are members and the entire city. So we hope that you have been with us, as we've tried to bring you to print market insights.

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Along the way, and we're excited to talk about Japan and Korea today. And now to get things started and tee up some key stats, I'd like to introduce my fabulous colleague Kiko Masuda Healy.

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Thank you very much.

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Thank you, Kelly, it's nothing like starting the day with Kelly Curtin’s really great smile right. Good morning everybody and good evening for all the speakers.

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My name is Makiko Matsuda Healy Managing Director of today's market development at NYC and company.

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Before I take us through the run of show for today's webinar. I have a few housekeeping items, NYC and company pushes to be more accessible during our webinars webinars and the zoom platform is accessible by screen reader and captioning.

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If you would like to turn your closed captioning off, you can do so at the bottom of your screen. Next to the q amp a button. you will see live transcript.

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Once you click on that you will be able to show or hide capturing. We will also be providing the full transcript of this webinar, along with the recording in our follow up email you will receive within next few days.

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And the run the show for today's webinar is, I will briefly review the visitor forecast.

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And if you would like to see the pool global market updates. You can view the October 19 webinar on NYC. com backslash webinars, click on the NYC and company talks and select the October 19.

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Following the updates. We are pleased to have three market experts from Japan and Korea. The first speaker is Marjorie Dewey president of Connect Worldwide Japan, which is the real established tourism representation company in Japan.

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Marjorie has represented in many of the larger small us destinations and other global decisions, over the years, despite above non majorly bought years and at this point, she is living in Japan, longer than I have.

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So, we contracted to her for our upcoming Japan virtual sales commission project and then along with our colleague, Sergio Hara manager, we will be sharing the Japanese market insights and the following my dream.

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sorry North Asia. Emirates, and country manager of interesting company call your office will share a Korean market insights, Aviareps Korea is one of the longest representation opposites that we have globally and they have done a fabulous job for New York

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After Irene Johnyoong Kim, CEO of YANOLIA briefly share his view of the Korean market, and only South Korea's leading trouble admittedly visual platform and you might not be familiar with a name yet.

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As the company so far has focused on the Korean domestic travel market, but it is definitely a company to watch now in order recently acquired the business division of interlock, which provides travel performance to get shopping and books, which is one

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of the key Korean buyers for your city, joining our webinar please feel free to use the q&a function at the bottom of your screen to ask questions after all the presentations are over, we will bring back Marjorie and Irene for 10 minutes to an hour session

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Join a session and address your questions, all at once. If you have a specific question for one of the presenters, please indicate this when you write to your question, genuine is unfortunately not available for to an artist time, but we will be able

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to get his answers in writing afterwards. If you have any questions for me so you know please write that on a q&a section on the platform. So let's get started.

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The latest New York City forecast for 2021, it's slightly below our job forecast, as the global industry observed the impact of the Delta variant on travel sentiment plans and restrictions.

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But what we have been pointing out to our partners globally, is that this year, and 2222 there once in a lifetime limited time opportunity to cultivate different types of visitors from revenge travelers to value seekers and and turn them into New York

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City fans. In other words, repeat customers in the future. So, as you can easily see in this graph on the left hand side there. The current forecast is that the domestic market will recover to the 2019 level in 2020, and the international market in 25,

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the right side of the stage shows the pace of business and leisure recovery, very much like the slide.

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And looking at always markets business travel will lag behind the leisure recovery, by the end of next year, leisure occurred. Recover to over 90% of our 2019 record performance.

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So think about it, that is really remarkable and then very much. The work of all of you, our members. So now. The next slide is that interesting table.

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This shows the rate of recovery by market, and this is the one of the reasons that why you should pay attention to markets like Japan and Korea.

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Take a look at the 2022 numbers. Obviously the Mexico and then kind of the markets are ahead of the game, and you can find the detailed market updates for Mexico and Canada on nyc.com backslash webinars.

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Again NYC and company talks and select the market updates for Mexico and Canada.

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So now Japan and Korea. The next thing was Japan and Korea have a high vaccination rates and negatively impact on me in these countries has lighter than in some other markets.

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Another reason to pay attention to Japan, Korea is the travel, they travel into one magic word. So q1 traveled in Japan is mostly college graduates and Korea is the Lunar New Year holiday travel, so I will let Marjorie and Irene expand on these opportunities

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more first Marjorie Dewey, president of Connect worldwide Japan and Marjorie, the floor is yours. Thank you so much.

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Great, thank you very much, much, go and good morning everyone, I'm happy to have this opportunity to speak to you today and thank you to NYC and company.

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I want to start with the great news and that is about coven.

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As you can see, by the end of this month we will be essentially 80% of the Japanese population will be fully vaccinated. That's really the total population.

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So aside from children. And so that puts us in a very good position to come out of this pandemic. Next slide please.

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And as you can see, the vaccinations have been working for us we had a very big surge in August and first part of September and you can see how the curve just plummeted.

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After that we're down to now about 200 cases a day. And that's nationwide yesterday in Tokyo we had about 30 cases. So it's really a negligible amount.

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It has opened things up people are going back out to restaurants their dining out there, starting to travel a bit. So we really are open and that's great news.

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Next slide please. We'll talk a bit about the good news on the economic side, Japan, because we were primarily in a state of emergency throughout most of 2021, that meant that people were discouraged from going out to dine they were discouraged from going

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out to shop, and consequently people didn't spend very much money, the saving rate rose dramatically from about two to 3% pre pandemic to 11% in 2021, and for older more affluent people.

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They were saving up to 34% of their disposable disposable income. So people have a lot of money in the bank, they're ready to spend it that's very good for us.

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Second, the consumer spending is supposed to start to come back to more or less pre pandemic levels in early December, and then there is an expectation that we'll see a big surge in spending in q1 of 2022.

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Unemployment is also very low to start with and falling Japanese companies didn't lay people off in large numbers during the pandemic. So people are still employed they're ready to come back and be working full time and making their companies move again.

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The one question mark that we have is the end, which is going through a very week period it says week as it's been for years, And that's good for exports.

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Japan is an export driven economy and that is helpful for for boosting exports, but it's not good for imports it makes imports more expensive. We have the same supply chain issues that you're facing in the United States, and the news that I just watched

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before joining this webinar, said that our prices have gone up, 8%.

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In the last month, so that is a concern, it's a worry that we have and I'm sure that government is going to be addressing it, it could have an impact on some of that consumer spending that we're looking for but that's where we sit right now.

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We did have a national election at the end of October and no surprise the Liberal Democratic Party one again, comfortable majority, they've been in live in the lead of the government for the past 77 years.

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And we don't expect any changes there they will continue the economic policies that previous governments have followed. And I think we can also assume that there will be very little change in the relationship with the United States which is one of the

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most stable relationships in the world. So really no political changes their. Next slide please.

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I want to move on to the current travel landscape and talk about where we are now and where we think we're going to be going. So currently right now.

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While Japanese are allowed to travel overseas, it's highly discouraged, especially for leisure travel. So currently there are two things. Two stumbling blocks in our way and the leisure travel market and that is the 10 day quarantine that's required when

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people returned from an overseas trip. And it does require stay in your house their regular check ins, it's pretty strict.

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The other barrier in the way is the Travel Warning System. Right now, the world is listed as a travel warning level three, which means that travel is highly discouraged outside of Japan, and tour operators are actually not allowed to sell package tours

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or escorted tours, they can sell fit, and they do sell some, but they're really discouraged from doing anything else so essentially leisure travel is stopped.

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But the good news is we believe that's going to begin to change.

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We've started to see some reductions in the quarantine period. In fact, just this week, the quarantine was reduced to three days for business travel, and that's very good news.

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There's some hoops that companies have to jump through in order to make that happen. But it is a start, we expect it for the leisure travel, it will be similar that over through December and we hope.

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Early into January that will see that quarantine periods start to come down for leisure travel and tour operators indicate that if it gets down to three days.

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Then they expect that they can start selling travel again. When travel does resume we expect that it will be for only vaccinated people. That's not a surprise the US is requiring vaccines now most other countries are as well.

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So we expect that that will be what we start to see when travel resumes. Next slide please.

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The good thing, I, in the case of Japan is that the US never banned Japanese travelers from visiting United States, so that allowed the air carriers to keep the gateways open.

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So we have a lot of airlift potential that sitting out there ready to go. Right now they're not carrying a lot of passengers they're carrying a lot of cargo.

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very good news. Next slide please. And for New York City it's even better in that both ama and gel have kept their service into New York Daily service from both carriers and so that really puts you in a position where you're poised to start seeing, especially

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those business travelers who are now going to have a shorter point quarantine. I think you'll start to see them coming back in December. Next slide please.

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Now I'd like to talk a little bit about the outlook that we see, and there's no question that there's pent up travel demand surveys that have been done throughout the last this last year in everyone travel comes up as the top thing that people want to

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do, where they want to spend their money in the short term we expect it will be competing outbound travel with domestic travel. The reason for that is twofold.

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One is that in the run up to the Olympics to Japan invested very heavily in in travel infrastructure. So the product is much better and Japanese are interested now in experiencing that product.

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So we expect them to do that, we also expect that they will see domestic travel as safer less risky for the initial reach out there in the travel market.

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Japanese have always been the most risk averse travelers in the world.

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You've experienced that in New York, and various occasions. And that's not going to change post pandemic we expect them to Kimmy continue to be risk averse continue to put safety and security as a high priority in their travel.

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In terms of timing when people will be ready to go. I think that this survey that was done recently is a pretty good indicator.

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When covered 19 subsides. That's different for everyone, but I think that really means that when it feels like the case loads are down substantially around the world.

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That's for the majority of the population that 26% who say when leisure travel reopens, those are those are going to be the first movers those are going to be the people that we expect to go in early 2022, so look for that it's a good number of people

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who are willing to willing to get out there and go.

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That'll that's encouraging, in terms of when people will be traveling, probably not so much over the new year yet because I think the restrictions will still be there, but you may see college graduation groups, start to come into New York City in February

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and March, if restrictions are easing, and then Golden. Golden Week is going to be the, the real pivotal time that the industry is targeting. They're going to have a lot of packages out there for people to take advantage of, then travel will continue

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through the summer with families coming back, and then by fall you'll see the seniors coming back on as escorted groups see school groups coming in and honeymooners in terms of activities of what people will want to do these five things are the key attractions

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the key activities, the Japanese want to do wherever it is that they visit.

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Within this commentary is very very important I really want to stress that that some people travel now just for the culinary experience.

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So, every destination needs to have these five things of course New York City has it all.

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You don't have to worry about these fulfilling these this obligation, you may see that the travelers coming back, want to spend more time on natural and scenic attractions than perhaps they did pre pandemic.

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But essentially, they're going to be wanting to do more or less the same things that they did.

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Prior to the pandemic when they come back to New York City.

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In terms of who's going to be setting the market, it will continue to be millennial women, they have always been the trendsetters in the Japanese market and they are going to continue to be so they will like to travel fit.

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They rely on word of mouth they rely on social media so they're going to be the folks who have the latest information they're already researching and they're already getting ready to go.

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So we expect them to be the first movers and I don't think women over 60 will be all that far behind. Typically, those women took two or three trips a year, usually on an escorted group with a trusted tour operator.

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And once they feel that their tour operators offering offering products that feels safe and secure you'll see them go again.

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In terms of keywords. Think about security Yes, obviously Japanese are going to want to go where they feel the security is safe, were covered protocols are followed where case loads are low.

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That's going to be a priority for them, but familiarity is also going to be a priority. They're not going to want to try new destinations, they want to go back to places that they know places that they loved places that they miss that they feel that nostalgia

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for New York City is well positioned for that, that's, it's a favorite destination of Japanese as you all know, and so you're in a great, great position to bring them back in terms of sustainability.

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This is the new key word, especially among Gen Z and millennials, and they do indicate they'll be using that as a criteria when selecting hotels and attractions and activities in terms of the top destinations and Hawaii, of course has always been the

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most popular destination for Japanese travelers and it's also the place where they feel most safe, most secure and their most familiar.

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So, that will be the place that people want to try to go back to fairly quickly.

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Then we do expect them to, to venture into Asia, but that would be most likely South Korea and Taiwan places where they feel comfortable, then Western Europe the US mainland, and Australia, and the US mainland, it will be New York and California those

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will really be the two, two places that bring people back first. Next slide please.

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In terms of who will be dominating the, the industry, it will still be tour operators the major tour operators that you know the JTV is the H is is, people will be trusting in their names their experience and want to go back to them, but OTS will still

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for fit, people who are more price conscious, they're already selling product, and we expect them to do quite well initial product will be very scaled back air hotel.

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Meet and Greet coven test. That's about what they'll be offering, and then it will expand to more complex packages and group tours for fully vaccinated people but that are kept in sort of a bubble, where people will do everything together, they'll eat

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all their meals together, they'll have less free time then perhaps they had in previous kinds of tours. Next slide please.

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In terms of the travel landscape. We didn't see big bankruptcies of any of the major corporations that are in this in the travel trade landscape. So the major tour operators that you are familiar with are still there, they still have their offices in

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New York and LA, so I'm sure you will have them reaching out to you soon, the OTA, we have both the global and homegrown Japanese ones and they will be expected to have product out there fairly soon.

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And then we also have companies that cater to seniors in the escorted groups, and then group tour operators that do students and corporate groups as well, and they have all especially at some of the student groups have already started with some of the

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exchange programs. Next slide please.

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Finally, I want to just wrap up by giving you a bit of an background on the consumer media landscape for the market. Japan is a very media rich market.

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We have hundreds of publications of every nice you can imagine plus four national newspapers. All of them have online versions, there is a huge volume of digital content and Japanese consume a lot of it on a daily basis.

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In the travel space. It's also important to remember that guidebooks are still very very important both digital and print versions.

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Japanese love guidebooks they go to bookstores and browse guidebook sections in order to figure out where it is they want to go for their next trip.

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And so you can expect that there's going to be meeting a lot of updating on these guidebooks, and you will be hearing from them as they update their New York books, going forward.

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TV is the greatest influencer in this market. The most popular medium for all generations of course younger generations are getting their television through YouTube through video streaming and social media.

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They may be watching some of the same programming that's on regular broadcast TV but they're seeing it via YouTube, in terms of the kind of programming that we have on TV.

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In the leisure space talk shows quiz shows variety programs are extremely popular kind of goofy kind of silly but Japanese love them. And then on cable and satellite broadcast we see longer form travel content, and that's really a good spot.

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When you're looking to showcase longer stories about New York City, food I mentioned before, how important that is and anytime of day if you turn on the Japanese TV, you will see programs on food.

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People enthusing about food tasting food talking about food learning how to cook food. It's very important. It's just a staple of how Japanese live food is everything for Japanese people and you see that on TV landscape.

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Looking at social media. We have five different platforms that people use on a regular basis. Each one has a different profile, in terms of travel. Instagram is far and away the most influential platform today, especially with Gen Z and millennia women

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millennial women use Instagram, it is their source of inspiration for travel. They follow different influencers they bookmark places they make sure that they go back to them.

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It is where they're doing their planning. So, definitely, if you're if you have the ability to do Instagram in Japanese we strongly encourage you to do it.

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So very, very very important tool today. Twitter is also quite popular across all generations and it's a great tool for pushing out news and updates and just general information.

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And if you're interested in reaching the Gen Z and younger markets. Tick Tock is definitely going to be a platform to watch.

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We're hearing more and more about Tick Tock use, and we expect that destinations going to be using a great deal more in the coming next two years for destination marketing.

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Finally, just to wrap up in terms of where people, how social media is influencing the way that people make travel decisions. Definitely TV and video content, still very very important tour operator brochure product is also important.

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It's why we all work so hard to get to our product into the brochures, even though, you know the printed brochures seems kind of archaic you know in a day like today but nevertheless it actually is a sales tool it's an inspiration, a tool for inspiration

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as much as for selling the tour product itself word of mouth recommendations, the role that family and friends play in influencing and inspiring travel now has increased a great deal.

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And as I said for Instagram millennial women look to that as their primary source for travel inspiration.

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Finally, when you're using social media, definitely encourage you to keep in mind that it's not just general consumers who are looking at your social media, you will also expect that tour operators and Japanese general media are also looking at your social

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media for the tour planning ideas for story ideas using that as a good source of information. So if you're able to do social media in Japanese I certainly encourage you to do it and make Instagram, the priority.

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Thank you very much and I look forward to your questions.

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I'll turn it back over too much.

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Right, thank you so much Marjorie, and you know now, the Japanese princess Macklemore technically, she's she's not a princess anymore but she will be moving to New York and the media is Japanese media's eyes on New York do so that's, you know, we can

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Yes, lots of news stories. Right. Excellent, thank you so much my dream. So, thank you. So next is Irene, the Vice President of North Asia, of your reps, and the country manager of NYC and company call your office I mean will also introduce john new game

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that into an opportunity to.

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Op manager, Irene, the floor is yours. Thank you, Monica. Hi everyone, and I really country manager for NYC and company Korea.

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I'll start with our vaccination slide.

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Thank you.

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So Korea has been gaining a global recognition for its successful response to the pandemic as one of the first countries in the world to successfully flooding the curve.

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In terms of the vaccination rates.

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77% of total Korean population is vaccinated so far and compare to UK 67% and United States 57%, and an average of 44% of Asian countries, Korea has one of the highest rates of the world.

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And if you apply it to the eligible population of 16 and older over 90% of Koreans are vaccinated so far, which is pretty amazing.

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Next, and that means about 40 million of Koreans are now able to travel abroad, starting this month.

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If you look at the vaccination rates per this age group.

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Most of cranz in their 20s to 50s, who are our main travelers for our bond market have completed inoculation and they can travel without quarantine.

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And next, as part of the broader plant to bring things back to normal.

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Korea started with, with covert plan from this month, and under this new plan restrictions will be lifted.

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Gradually industry faces, and by March of next year. This plan is to lift all restrictions, and hopefully we will leave peacefully with covered and after.

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And for this collective goal, Korea has been enforcing strong measures for people to get vaccinated, such as recording vaccine passes for people to enter, select indoor facilities and Korea has started offering booster shots to elders and medical staff.

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Yes.

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for to the economy.

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Next slide please.

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The Korean economy is expected to grow 4.3%. This year, and another 3% next year.

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While IMF downgraded its initial forecast for other major global countries, it kept Korea's growth forecast for this year. Next, the economy recovery is mainly supported by Korea's robust exports, that during the recent months, Korea is seeing the highest

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amount of trade surplus in our history, and economy recovery will gain. Big momentum for March next year, when we lift all restrictions, the service industry accounts, more than 60% of our economy, and with covert when when things are fully lifted.

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Korea's economy expected to further bro, supported by the service industry with the print defrosting mood.

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Korean consumers plan to spend nearly 35% more than last year for the year and season.

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Next, some major events planned for next year, two biggest holidays for Koreans are Lunar New Year holiday in February, and she's a holiday, which is current and thanksgiving will be in September.

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Next year, and summer and winter vacations are traditionally high traveled demand period for Koreans.

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Two major elections are scheduled for March and June next year, which will likely effect of travel temporarily.

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So,

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how Koreans are traveling now.

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When entering the US, Korea, need to show two things.

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The vaccinations are difficult and the negative Kobe test to results taken within three days when returning back to Korea.

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As long as you're vaccinated quarantine is exempt.

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Similarly, you need to show the PCR tests negative proof, and the vaccine certificate. So be.

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The Korean government has lifted this quarantine requirement for the vaccinated ones, since the summer of this year so we've seen travel industry selling overseas packages, since December period.

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As more people are vaccinated we see travel booking search.

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In September international flight ticket sales grew 69% on a year while tickets for the US rose even higher to 74% for immediate departures in December and January, the ticket sales increased by 160%.

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And just in September the actual international passenger accounts increased 46%, and for us it's even higher to 88 83% increase on year. So these are very encouraging signs of our outbound travel recovery.

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When asked for.

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When asked current customers about the elements that they consider when choosing a travel destination. People insert countries with high vaccination rates, and with local vape cases, or to bubble travel bubble countries that have signed agreements with

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Korea.

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It means that safety will be the biggest factor for travelers, out of Korea.

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As far as the preferred booking channels, Koreans use travel agencies and ot as, as the most, as the most preferred channel and also portal sites such as neighbor neighbor is curious largest folder, and they are expanding their travel service, and they

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are now acting as a meta search engine for flight tickets and hotel bookings

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for travel products, 40% of Koreans prefer skeleton packages, offering Aaron hotel. When traveling to the US and 30% prefer only the small group packages that you travel with your acquaintance Quintessence, including family or friends, and the share for

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traditional large group packages have decreased.

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Yes. Next slide please.

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So, if you see the graph, the pie chart, 83% of Koreans said that they are strongly willing, or willing to travel abroad, after getting the vaccination.

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So there is a strong desire to travel internationally as soon as you're vaccinated.

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And for those 5%, who are less or least willing to travel.

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The reasons were that concerned for Kogut infection in overseas and the fear for Asia hate crime that they might encounter in overseas.

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So those were two concerns.

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Yes, yes. With the pandemic. Korea's travel trade went through many changes, and I'd like to share just three major highlights first Korean domestic otiose have grown exponentially.

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They are fully mobile based platforms, and they provide rich travel content and have a large customer base.

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They have become key partners for consumer brands to access core target groups.

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Now these domestic OTS are expanding their business, to the outbound travel, and at the end of my presentation we will invite a guest speaker from a leading domestic bowtie from Korea.

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The second major change that we see is the traditional travel agencies are now, transforming to multipliers, by launching Fit platform based system and expanding their businesses to my sectors of third.

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They are there are increased to competitions because there are other players in the market as well.

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Big ecommerce sites and portal sites such as neighbor and Coco are all strength, strengthening their travel services by acquiring travel agencies or partnering with major parties.

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Next slide. So, despite the pandemic sky remains open between New York City and soul. Over the past year, and Korean Air and asiana airlines have been committed to flying to New York City.

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Currently, the two airlines are flying daily between soul and New York City, and united, American Airlines, and delta are providing connections through San Francisco, Dallas, Seattle and desert.

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s were planning to launch a large scale consumer campaign with Korean Air this national flag carrier is planning to increase its capacity to NYC. In December, to bring three additional weekly flights to New York City.

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So who are the Korean visitors to NYC. Among the Korean visitors to NYC before the pandemic. This is 2019 data that 60% traveled alone from Korea to near city and average age of them or 34, years old, and 42% of them booked through TVs.

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Next, sexy, shopping, and visiting art galleries and museums were among the top activities that Korean travelers enjoyed in and

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some quick updates on Korean media landscape with the increased digital media consumption during the pandemic individual media has grown its influence over their target audience with more tailored content platforms and portals have gained power on use,

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an entertaining entertainment section over traditional media and general TV broadcasting companies and their channels have expanded to different mobile platforms such as YouTube taco TV and favored TV.

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In addition to their own mobile apps.

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Next, yes, in terms of social media.

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As we have the world of second highest social media usage rate in the world. And that 89% of Koreans are connected through social media.

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YouTube taco talk and neighbor are our top three most used app by Koreans. Next slide please.

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indicates that Koreans are tremendously consuming video content.

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Coco is keeping its position as the number one messenger program, and they've replaced as a meta search role like Google, in other countries, and Instagram is very popular among Koreans to share lifestyle and to follow influencers.

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Now I'd like to introduce co of yoga. Yoga is the largest domestic ot in Korea, with over 15 million customers.

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You know, just add offers all kinds of travel services related to accommodations, leisure activities and transportation.

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Its app has over, 40 million downloads do today to the time difference, Mr. King says his pre recorded bigger message.

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Let's see.

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I'm to meet him, or to be honored and proud.

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I'm very happy to share my insight about the future of global travel industry after coffee 19 in front of a great global 22 meters.

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Today, I would like to share three agendas.

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First, when the term market really ton to pre coffee 19 level.

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Wire domestic market has been recovered, almost 80% already.

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And, I believe, 100% next year.

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However, in terms of the inbound and outbound the international market.

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I believe the market will be 50 to 60% of the covered in 2022 and 80 to 90% recovered in 2023.

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seconds and that is about ESG, that is environmental issues.

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But the problem is that 80% of global co2 emissions, come from the film industry.

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Currently, ESC affects only the car, or power generation industries, only that directly me the CEO to Boston, like right Tory policy policies from en ese perspectives will appear in the travel industry as well.

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That means we need to prepare environmental issues.

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So, third agenda is about the solution to prepare such environmental issues, predictable. And I have a spider processes with data technologies, shouldn't be developed.

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Although the market size of travel industry is almost three times bigger than car industry.

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r&d investment size of travel industry is only 20% compared to the car industry.

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Too small porous now is the greatest opportunity for the global travel industry to develop wants to Father through the data technologies. and from this crisis into an opportunity.

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Thank you for your time. And I'm really looking forward to seeing you in person. Thank you.

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Give me stricken, if I may add that more Koreans are increasingly interested in responsible, travel, and environmental issues, under the pandemic.

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64% of Koreans want to contribute to local community while traveling. And 81% said that they are willing to stay at eco friendly accommodation. During their trip.

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77% said that, sustainable travel has become a priority as they experienced it, it being impossible to travel during the pandemic. So, it is true that Koreans are becoming more conscious about environmental issues and

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NYC partners can support the Seattle jazz efforts by promoting the usage of reusable containers for their customers. Instead of single news items, and maybe promoting the longer stay in my seat, by providing benefits for longer stays that if you're a

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hotel partner, and for attractions. Maybe instead of using printed copies, providing tickets and maps and brochures as a digital format would be a good start.

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Over to Makkah.

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Right, thank you so much.

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It's really talking about the last day. One of the really the characteristics of the and the Korean market visitors, that's really they stay longer, I mean it's really over nine days, average.

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So that's really great news for and that you know great market for the innovation company members to target. So you know, not just hotels, but also really that means you can really they have a time to experience not just really iconic experiences but

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also off the beaten path and and you know going back to borrowed. So, really great. Thank you and you know another characteristic of a Korean market is really into really Broadway and concert goers right.

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So, This is something that all the members should know. Right. Well thank you so much Irene and genuine. Now I'd like to invite over, you know, Marjorie as well.

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Back to the stage and go over QNS session. So we have a little bit of time. So, you know, everybody, please type in two, two and a section I have

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you.

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Okay, Hold on one second. Let me see one question.

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I have here is there is there a list of these guidebooks talking about guidebooks in Japan available so we can update our short please be in touch with me at em Healy, at NYC go.com MHEMYR NYC calm and and also I can connect you with our communication

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team as well.

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Okay, so the next question from john which key fit provider handle South Korean market, Irene.

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And yes, the traditional wholesalers such as Hannah tour and motor they are all focusing on fit products now, so they will be strong players for fit, as well.

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And we have some leading OTA is in Korea into a park, and type square.

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Those are leading OTS focusing on invitees. And also, rising players are my real trip and walk WAUG as leading fit service providers, mainly selling activities for overseas travel.

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And those are the major players, and also Yanagawa as they're expanding to overseas business. They will also be a strong fit player from the Korean market.

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Great.

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Thank you, and I just typed in just a few of the guidebooks and Marjorie you you know you can add as well if you want to.

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Let's see the will, the copy of the presentation, we will not be sending the copy of the presentation but this will be available. This recording of the presentation is available for you on NYC.

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com backslash webinars, and this is going to be hosted in the NYC and company talk section for our members.

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Any other questions. Everybody please don't be shy, that you got up early for this.

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So, please take advantage of all the experts in the market is here with us.

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Anybody else.

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Okay.

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Well, if you have you know if you think about other questions, you know, please feel free to get in touch with me.

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And really thank you so much, Iran, and Marjorie for and Joe noon, for being with us today I'd like to really thank all the speakers might we are in engineering for your insights and staying up late for us and I would also like to thank our members who

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are here with us in the early morning, and of course, our team who made today's webinar happen. Kelly Susan Crisco Joe Chris Britt Donna Jason john Laura, Jenny and Sergio, it really takes a village.

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So, the end of this month, we will have our first Japan and Korea virtual sales mission. It is a sold out program but if you are interested in engaging these markets, please don't hesitate to contact me.