2016 Korea Luxury Travel Consumer Report

Description: This Korea market report is based on findings from the Affluent Insights Luxury Travel Survey which was fielded online in Korea in April/May 2016.

We interviewed 306 respondents, all of the respondents were defined as affluent with minimum annual household income.

All interviewed respondents have travelled internationally for leisure or business in the past 12 months.

Key Implications to Brands:

Top destinations for planned trips in the next 12 months for Korean travellers:

1. Hong Kong
2. Singapore
3. Paris
4. Tokyo
5. Hawaii
6. New York City
7. Los Angeles
8. Osaka
9. London
10. Sydney

- Koreans’ aspiration to travel is growing. 79% of Korean travellers plan to travel abroad in the future, as compared to 71% in 2015. Similar to last year, however, 2 in 5 Koreans plan to travel more luxuriously in the next 12 months, even when there has been a general trend of upgrading their airline ticket class.

- Superior quality remains the most attractive aspect of luxury brands, but recognition will also be key. 75% of Korean consumers agree that quality is key. Yet one thing to note: there’s an increase in the amount of Koreans who consider the significance of the brand’s recognition by others. Good quality is not enough without good reputation.

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