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## ACTING PRESIDENT CHOI SANG-MOK VISITS THE SITE OF INBOUND TOURISM BY FOREIGN VISITORS TO KOREA

On February 21<sup>st</sup> (Friday), Acting President and Deputy Prime Minister Choi Sang-mok, who also serves as the Minister of Economy and Finance, visited the Korea Grand Sale Welcome Center at Myeongdong and Olive Young Myeongdong Town store to observe the site of inbound tourism by foreign visitors to Korea and encourage the staff.

The visit was arranged to directly observe the recovery of the inbound tourism\* and to check and promote the progress of the ‘Korea Grand Sale 2025’.

**\* Number of inbound tourists to Korea** (10 thousand):

(2019) 1,750 (2020) 252 (2022) 320 (2023) 1,103 (2024) 1,637(93.5% of 2019)

**Tourism revenue** (\$100 million):

(2019) 208 (2020) 102 (2021) 106 (2022) 122 (2023) 151 (2024) 165(79.3% of 2019)

As part of an effort to boost inbound tourism to Korea, the government is hosting the large-scale public-private partnership shopping tourism festival, ‘Korea Grand Sale 2025’ (Jan 15<sup>th</sup> – Feb 28<sup>th</sup>, organized by the Ministry of Culture, Sports and Tourism), to promote tourism products such as K-culture experience programs, and provide discounts on shopping, flights, and accommodations\*. In addition, Welcome Centers have been set up in major tourism and shopping hubs, including Myeongdong, Seongsu, Hongdae, Gangnam, and Jamsil, offering related information, translation support, and shopping tourism services such as prize giveaways for buyers.

\* **[Shopping]** Discounts at major branches of department stores, duty-free shops, and outlets nationwide (up to 15%) and brand discounts.

**[Airlines]** Airline ticket discounts (up to 94%) on 214 routes with 10 domestic airlines, for flights from October 2024 to March 2025.

**[Accommodation]** Discounts at major hotels in Seoul including Gangnam, Myeongdong, etc. (up to 19%) and package benefits such as spa vouchers.

Acting President Choi, who visited the Korea Grand Sale Myeongdong Welcome Center, checked the shopping and tourism benefits, as well as multilingual tourism information services, and expressed gratitude toward the 1,680 participating companies and on-site staff for their efforts. He also warmly welcomed foreign tourists and presented a souvenir to the 12,000<sup>th</sup> visitor to the Welcome Center.

Not only that, Acting President Choi visited the Olive Young Myeongdong Town store, a prominent

K-beauty shopping destination. He participated in a docent tour program with foreign tourists to listen to explanations about K-beauty trends and popular products favored by foreign visitors. He also carefully checked the status of shopping convenience services for foreign tourists, including the immediate VAT refund system.

The tourists who had a conversation with Acting President Choi mentioned, “We were amazed by the beauty, safety, and convenience of Korea during our visit; we look forward to more opportunities for tourists to directly experience various aspects of K-culture.”

In response, Acting President Choi stated, “the government will make every effort to ensure that foreign tourists experience no inconvenience in any part of their journey, including arrival, travel and shopping.” He also called on the relevant ministries to actively develop tailored experience programs of Korean culture, daily life, and history, taking advantage of the strong interest from overseas tourists who wish to experience the latest daily life of Koreans.

Acting President Choi stated, “the government will further enhance promotional activities targeting foreigners to expand inbound tourism, which can inject vitality into the domestic market and people’s livelihoods; concerted efforts will be made to support the expansion of tourism infrastructure and content to make sure the benefits of tourism revitalization, driven by events such as the Asia-Pacific Economic Cooperation (APEC) Economic Leaders’ Meeting (Oct-Nov 2025, Gyeongju, Gyeongbuk), spread across the entire country.”