

Outlook for Travel to Britain

- The Travel trade expects the market to be boosted next year as the market is improving and building upon the uplift from the winter season. However the Europe market (including Britain) won't be affected immediately since Europe is not a favorable destination during the winter.

Britain in the News

- Korean Air sponsored a Korean audio guide in the British Museum from 3 December.
- The Sherlock Holmes movie is being advertised on TV, in newspapers and magazines, and online as well.
- Lee, Chungyong, recently transferred to Bolton Wanderers football club has received a lot of attention from the Korean media.

General Market Mood

- Korean companies have posted relatively healthy earnings in the third quarter of 2009 despite the ongoing global economic recession.
- In this quarter, 1,381 manufacturing companies which are listed and registered on the Korea Exchange (KRX) posted 231 trillion Won in combined sales revenue and an aggregate operating profit margin of 8%, both of which are close to previous peaks.
- In addition, some companies (Samsung Electronics, LG Display, Hyundai Motor and Kia Motors) have even posted all-time highs in quarterly earnings.
- These positive financial results exemplify how much the fundamentals of Korean companies have strengthened. Moreover, markets are optimistic that the trend in positive earnings for Korean companies will continue to improve through 2010.

Consumer Behaviour

- H1N1 (swine) flu has had quite a bad influence on the travel industry and this would be a major factor that can affect the market during winter season. However the exchange rate of the Won against US Dollar is getting gradually stabilised which working as a positive effect. According to Travel Times, most major travel agencies have had increased customers. Hana Tour has increased by 52% compared to the same period last year and Mode Tour, the second largest agency in Korea has had a 44% increase. It is apparent that the market is recovering but main factor of this boost is low priced products and this could be a problem to sustain.
- The Eco-tour is becoming more important. Jeju island, the biggest island in Korea, has established a new eco tour program 'Ole Tour' which increased its awareness as a tourism destination. The Canadian Tourism Commission and Switzerland Tourism office in Korea is promoting ecotourism with Star marketing as well.

Media Matters

- Nothing to report for October to December.

Routes and Fares

- Naeil Tour ,one of the top FIT tour agencies launched Harry Potter tour FIT package for 9 days with KRW 2,390,000 (£1,195) and a Sherlock Holmes tour for 8 days with KRW 1,640,000.
- Finnair offers special fare from KRW 640,000 for European destinations via Helsinki.

- Air France KLM offers special discounted fare from KRW 846,000 for European destinations
Korean Air offers fare from KRW 1,159,000 and Asiana Airlines offers from KRW 920,000

Business Tourism

- Travel industry is having a hard time with H1N1 (swine) flu epidemic and global financial crisis.
Korean travel agencies are seeking ways to overcome this situation in FIT and luxury market.
Hana Tour, the leading travel agency in Korea has announced their new business model 'B2X2C' which aims for package and FIT together. (Travel Info Times).
- Most airlines are competing with low fares.

Leisure Travel Trade

- Nothing to report for October to December.

Competitor Activity

- Switzerland tourism held a Swiss Festival in Seoul from 9 – 13 October.
- Atout France held a Workshop and party for their 20th Anniversary in Korea in 8 October.
- German Tourism Office held a press conference in 28 October.
- Italian tourist board held a seminar "Foggia" on 26 – 29 November in Italy with local suppliers and 2 Korean buyers.

VisitBritain Activity Update

- VisitBritain Korea has launched Pan Europe Campaign co-promoted with ATOUT France and Rail Europe Korea sponsored by Westfield, Galarie Lafayette, Eurostar, Accor, Air France and Shinhan Credit Card in November.
- Playground guide book has launched with Naeil Tour in December.
- Sherlock Holmes campaign has launched in 1 December. With the launching of new tour product of Sherlock Holmes by Naeil Tour co-promoted with Warner Bros and VisitBritain Korea, a competition with prizes of Air ticket and accommodation is on-going.
- Year end Party with ATOUT France, Switzerland Tourism, Italia Tourist Board and Rail Europe was held on 28 November. 180 travel trade and media attended the party and VisitBritain Korea gave a presentation for 2010 activities.

Upcoming activity

- VisitBritain Korea will launch Luxury consumer campaign which aims for mid 40 to 50 who have both financial and cultural capability this coming February.
- With the grand opening of MU F&B Korea in December, VisitBritain Korea will be running a co-promotion to promote Manchester to Korean consumers especially to Manchester United FC fans (estimated at 5.5 millions in Korea). MUFC will open 2nd and 3rd branches in 3 months and they are planning to open other branches all over the country and this will be effective way to promote Manchester and Britain as well. Finnair will be our partner since this would be great opportunity for them to promote their route to Manchester.
- VisitBritain Korea will apply for bid with public diplomacy partner, British Council and FCO for 'See Britain through my eyes' campaign.

Who's in Town?

- Vice Chancellor professor at Cambridge, Alison Richard visited to receive honorary degree in Ehwa Women's University in October.
- Mika gave a concert in November.
- Producer of 'Billy Elliot' musical, John Finn visited in November.

- Peter Mandelson, minister of Ministry of Technological Innovation of Enterprises visited in October.