

Tourism trend in Spain and South Korea

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1. Country profile of Spain and South Korea

Spain and South Korea shares the similar country profiles in terms of population, GDP, and tourism sectors. Spain is located at the crossroads of the Atlantic and the Mediterranean, Europe and Africa and serve as a key political and cultural bridge across five continents. The population of Spain is 46.7 million and GDP in 2020 ranked 14th. King Felipe succeeded to the throne in 2014 supporting the primacy of parliament. From the tourism perspective, Spain was the third most visited country in 2019 with visitors of 83.5 millions and T&T competitiveness index in 2019 ranked the first.

South Korea is comparably smaller in its size of the terrain but reached the population of 52 million. South Korea has developed into one of Asia's most affluent countries and its family-owned industrial conglomerates including Hyundai and Samsung groups helped transform the country into one of the world's major economies. Its GDP in 2020 ranked 10th and T&T competitive index in 2019 ranked 16th.

2. Tourism and bilateral relations

Tourism acts as a catalyst for people of both countries to broaden their mutual knowledge and strengthen their long-term and stable cooperation. Korean and Spanish tourists visiting each country not only broaden their understanding and knowledge of the tourist attraction they visit but also

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experience its culture, products, and gastronomy in a direct and natural way(Figure 1). This brings the increase of the demand for learning their languages and cultures, ultimately, contributes to the promotion of the bilateral trade and investment. According to the Spanish National Statistics Institute(INE), South Korean tourists visited Spain in 2019 was 629,482 people which represents a moderate annual growth rate of 5% since 2011. While the Korean Tourism Organization reported that Spanish tourists visited South Korea in 2019 was 26,313, which is comparatively lower than South Korean tourists to Spain but still showing the consistent growth since 2011.



Figure 1. Tourism impacted sectors

Two countries have celebrated its 70 years of diplomatic relation in 2020 and agreed to elevate their ties during the summit talks between President Moon Jae-in and Spanish Prime Minister Pedro Sanchez. Under the agreement, two nations will advance its bilateral efforts in the economy, science, technology, culture, education, sports, and tourism. In particular, the plan aims to reinforce and promote the exchange of experiences and information in the field of

tourism. Also, in the private enterprise perspective, the two distinctive companies exchanged the technologies and tourism expertise and successfully launched the first man-made surf park in Korea to become one of the tourism destination throughout the world.

3. The Black Swan event

The coronavirus pandemic is often referred to as a “black swan”, and the term was coined for an unpredictable, rare, catastrophic event in the book of “The Black Swan” written by professor, and statistician, Nassim Taleb. The author in the book explained how a certain event becomes to be referred as a black swan:

“First, it is an outlier, as it lies outside the realm of regular expectations, because nothing in the past can convincingly point to its possibility. Second, it carries an extreme ‘impact.’ Third, in spite of its outlier status, human nature makes us concoct explanations for its occurrence after the fact, making it explainable and predictable(Taleb, 2010)”

The year 2020 closes with significant drops as a result of the crisis caused by the COVID-19. The tourists as in flights from Korea and in hotel overnight stay has significantly dropped which in the first quarter of 2020 showed a decrease of 32.5% and the second half of the year was much more pronounced. Spain has administered at least 30,007,806 doses of COVID vaccines in 2021. Assuming every person needs two doses, that is enough to have vaccinated, then the vaccinated accounts for 31.9% of the country’s population. In this regard, Spain welcomes all vaccinated tourists from June 7 of 2021(Allen & Laudette, 2021).

4. The role of private and public organizations

The cooperation between organizations and enterprises are often engaged throughout Spain and Korea. The most

prominent non-profit organization is the Spanish Chamber of Commerce in Korea that is pursuing a sustainable business between both parties through mutual cooperation from a long-term perspective and dedicating to enhancing commercial ties between Spain and Korea. Also, private companies are in cooperation with the organization that have achieved the business partnership and promoted the tourism industry. Recognizing the value of the mutually beneficial relations, two countries will soon recover the bilateral trade and investment to the pre-pandemic level.

References

Taleb, N. (2010), *The Black Swan: Second edition: The impact of the Highly Improbable*.

Allen, N. & Laudette C. (2021), Back to the beach: Spain welcomes all vaccinated tourists from June 7. Reuters. <https://www.reuters.com/world/europe/spain-let-vaccinated-travelers-non-eu-countries-june-7-2021-05-21/> (accessed 2021 May 30).