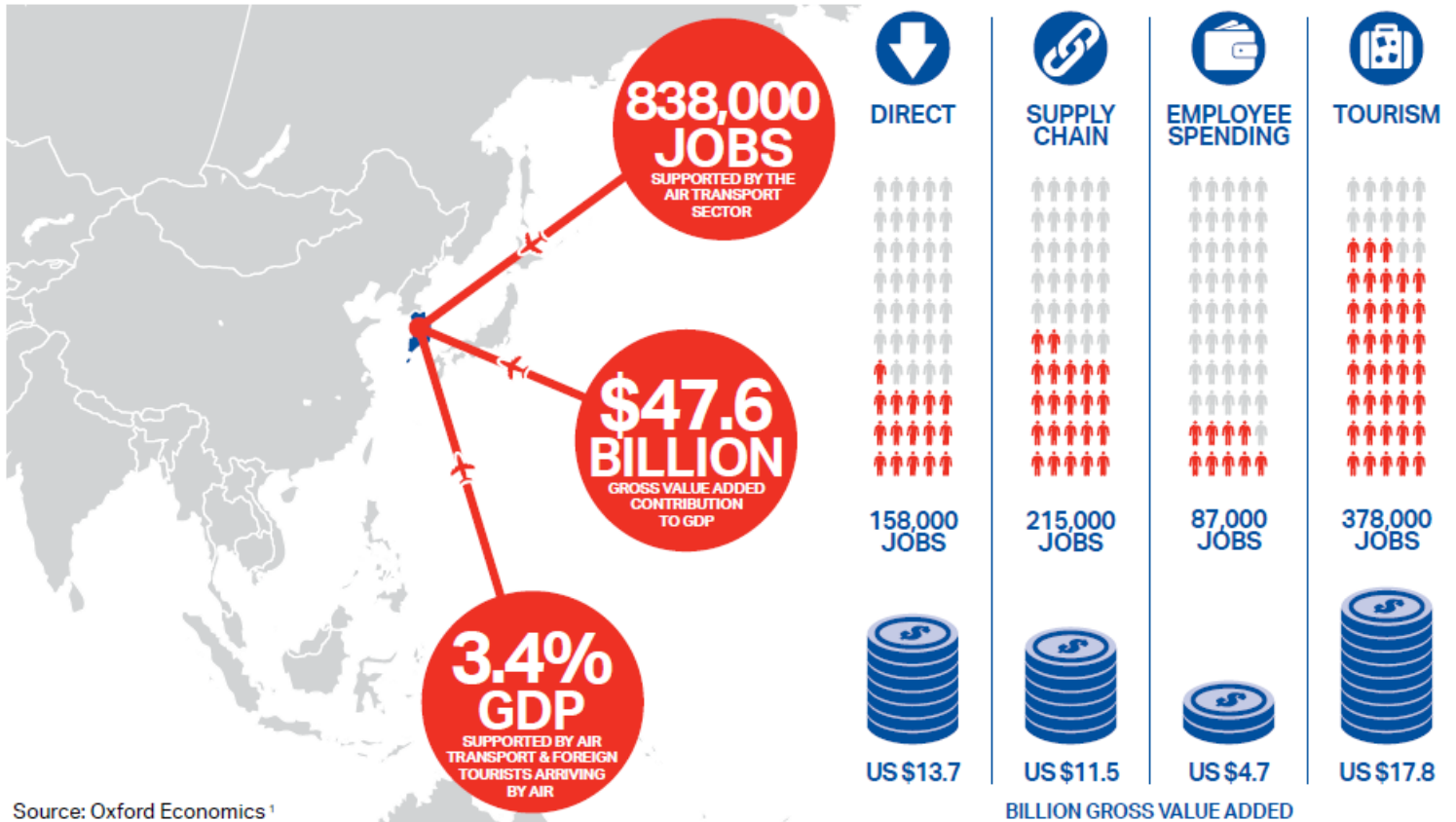




# IATA Economics Chart of the Week

31 May 2019

## Air transport makes a major contribution to the Republic of Korea



Source: Oxford Economics<sup>1</sup>

- Ahead of this week's 75<sup>th</sup> IATA Annual General Meeting in Seoul, we consider the value that the air transport industry delivers to the economy of the Republic of Korea. There are various ways to measure this contribution – today's chart focuses on the jobs and spending generated by airlines, their supply chain and the foreign tourists arriving by air.
- In total, air transport supports almost 840,000 jobs, contributes just under \$50 billion of gross value added (the firm-level equivalent of GDP) and around 3.5% of the country's total GDP; clearly none of these are insignificant contributions. On current forecasts, aviation's contribution by the end of our 20-year forecast horizon could be almost 1 million jobs and a contribution of around \$90 billion to GDP.
- Air transport facilitates the flow of goods, investment, people and ideas and links the Republic of Korea to the world. 76 different airlines operate to/from the country, serving 176 international destinations. Domestically, Jeju - Seoul-Gimpo, is the world's busiest domestic route, carrying more than 14.5 million passengers in 2018. Similarly, Jeju – Busan ranks in the top 25, with 3.6 million passengers. Aviation also enables Korea to be a major player in world trade; Korean Air ranks #6 globally in terms of scheduled freight tonnes carried and the Seoul Incheon airport is one of the world's largest air cargo hubs, ranking #4 globally.
- The full *Value of Aviation* report contains further details – including different measures of how the industry contributes to the economy – and is available in both [English](#) and [Korean](#). For any of our readers interested in developments at this year's AGM, you can keep up to date by following #IATAAGM on Twitter.

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IATA Economics  
[economics@iata.org](mailto:economics@iata.org)