

U.S. TRAVEL AND TOURISM BALANCE OF TRADE: South Korea
Receipts (Exports) and Payments (Imports)
2002-2011

[Millions of U.S. Dollars]

Receipts (Exports)	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Total	\$2,188	\$2,199	\$2,282	\$2,608	\$2,798	\$2,605	\$2,738	\$2,641	\$3,430	\$3,841
% Change	11%	1%	4%	14%	7%	-7%	5%	-4%	30%	12%
Travel	\$2,175	\$2,151	\$2,218	\$2,551	\$2,753	\$2,515	\$2,615	\$2,552	\$3,343	\$3,736
% Change	13%	-1%	3%	15%	8%	-9%	4%	-2%	31%	12%
Passenger Fares	\$13	\$48	\$64	\$57	\$45	\$90	\$123	\$89	\$87	\$105
% Change	-70%	269%	33%	-11%	-21%	100%	37%	-28%	-2%	21%
Payments (Imports)	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Total	\$1,998	\$1,760	\$2,123	\$2,283	\$2,436	\$2,493	\$2,894	\$3,239	\$3,651	\$4,035
% Change	12%	-12%	21%	8%	7%	2%	16%	12%	13%	11%
Travel	\$888	\$709	\$904	\$1,002	\$1,011	\$1,117	\$1,198	\$1,419	\$1,598	\$1,680
% Change	26%	-20%	28%	11%	1%	10%	7%	18%	13%	5%
Passenger Fares	\$1,110	\$1,051	\$1,219	\$1,281	\$1,425	\$1,376	\$1,696	\$1,820	\$2,053	\$2,355
% Change	3%	-5%	16%	5%	11%	-3%	23%	7%	13%	15%
Balance of Trade	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Balance of Trade	\$190	\$439	\$159	\$325	\$362	\$112	-\$156	-\$598	-\$221	-\$194

Travel: These accounts cover purchases of goods and services by U.S. persons traveling abroad and by foreign travelers in the United States for business or personal reasons. These goods and services include food, lodging, recreation, gifts, entertainment, local transportation in the country of travel, and other items incidental to a foreign visit. U.S. travel transactions with both Canada and Mexico include border transactions, such as day trips for shopping and sightseeing.

Passenger Fares: These accounts cover the fares received by U.S. air carriers from foreign residents for travel between the United States and foreign countries and between two foreign points, the fares received by U.S. vessel operators for travel on cruise vessels, and the fares paid by U.S. residents to foreign air carriers for travel between the United States and foreign countries and foreign vessel operators for travel on cruise vessels.

Source: U.S. Department of Commerce, Office of Travel and Tourism Industries from the Bureau of Economic Analysis, March 2012.