



ITE - HONG KONG OUTBOUND MARKET UPDATE (Jan-Jul 2024)

(Prepared on 01-Aug-2024) ^

Hong Kong Outbound Recovery - Overall

In July this year, media reported Hong Kong residents made **49.5 million** departures in the first half of 2024, which up 72.5% over same period last year. Hong Kong residents made in 2023 over 72 million departures which recovered to 77% pre-pandemic level.

The ITE Hong Kong 2024 Survey, which was held online in some 30 days from May to June in 2024, collected 3740 replies, found ITE public visitors are mature with majority in working age with good education; travel enthusiasts taking multiple outbound holidays; and well off with more money to spend on future travel. For more details, please click [HERE](#).

- ✚ Trip.com reported in July this year bookings by Hong Kong tourist to Paris this summer, where held international sport events, more than doubled last year. Also, their bookings for five-star hotels there from June to August rose 32% over same period last year.
- ✚ Some 1.03 million Hong Kong residents visited Japan in the first five months this year, which up 41.8% over same period last year.
- ✚ Though only May 1 is a holiday, Hong Kong residents made some 680,000 departures between April 30 and May 3 at 10.00am.
- ✚ The Institute of Financial Planners of Hong Kong (IFPHK) released the “IFPHK Hong Kong Retirement Expense Index” in mid-April this year, which reveals that retirees spend an average of HK\$14,700 per month, while high-spending Hong Kong retiree group (monthly spending over HK\$15000) spends an average of HKD23,671 per person per month, which higher than the city’s average monthly salary (HK\$20,800) in Q4 of 2023. Also, retirees are increasingly indulging in travelling.
- ✚ Around 2.29 million Hong Kong residents (some 30% the population) departed the city in the five-day period of the Easter Holiday from March 28 to April 2.
- ✚ Comparing to the pre-pandemic 2019, around 440,000 Hong Kong residents in 2023 visited South Korea which thus recovered to 58%; while recovery in the first quarter of 2024 reached 82.9%.

Hong Kong Recovery – Related Sectors

- ✚ Reported in July, Hong Kong International Airport in June this year handled 4.30 million passengers and 29590 arriving and departing flights, which respectively up 29.1% and 32.3% over same period in 2023. In the first half this year, Hong Kong Airport handled 25.30 million passengers, up 52.8% over last year.
- ✚ In May this year, Cathay said its passenger flight already recovered to 80% pre-pandemic level in the second quarter this year, and expect to fully recover in first quarter in 2025.

^ **Disclaimer:** Prepared by TKS Exhibition Services Ltd (organizer of ITE Hong Kong) by compiling data from official websites of tourism authorities and trade / public publication, usage of report is at one’s own risk.

- ✚ In April this year, Hong Kong Trade Development Council disclosed the city's convention and exhibition industry already recovered to 70 – 80% pre-pandemic level at the end of last year, and to 90% in the first quarter of this year.
- ✚ HK Express, Cathay's budget flight arm, disclosed in late March its flight occupancy in first quarter this year close to 90%.
- ✚ In mid-March, the Travel Industry Council of Hong Kong disclosed (a) booking then of outbound tour groups only around half of the pre-pandemic level; (b) in pandemic years, some 300 the city's travel agents closed down while 200 new agents started which usually smaller in size.

About ITE HONG KONG

The annual ITE Hong Kong is the city's only and Asia's major international travel fair. ITE Hong Kong 2025, which comprises of the 39th ITE (Leisure) and the 20th ITE MICE, will be held from **June 12 to 15, 2025** in 5 halls from Halls 1A to 1E of Hong Kong Convention and Exhibition Centre. ITE receives strong supports from governments and the trade! Every year, the Chief Executive of the Hong Kong SAR sends message welcoming ITE participants, and the Ministry of Culture & Tourism of China strongly supports ITE!

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