

MARKET UPDATE: Post-Pandemic HONG KONG OUTBOUND

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By departure, Hong Kong outbound already fully recovered in 2024! But has it been a quality one like in 2023? Starting from January 2025, flights by the Cathay group fully back to pre-pandemic level. Will outbound continues its quality growth, etc.?

In the following, we will present our analysis and view in 4 sections: “Quality Recovery quicken in 2024”, “Dec 2024 a record month for Outbound”, “Changing Buying Behavior” and “Outlook”.

1. Quality Recovery quicken in 2024

With **spending recovered to 84% which more than departure at 77%**, Hong Kong in 2023 already had a quality outbound recovery! What’s more, pace of quality recovery quicken! For examples. In 2024, Hong Kong outbound **by departure by end September already exceeded total of 2023**, and **fully recovery to pre-pandemic level by November** (Table 1). In 2024, Hong Kong outbound **continuing growing with faster rate**, reflected by the monthly averages by quarter (Table 2)! For reference, Hong Kong has around 7.5 million people.

Trip.com data reflect quality recovery on Hong Kong outbound in 2024! The travel portal’s **Hong Kong users** in the first 11 months of 2024, comparing to 2023, **flied 1.7 times more** to an per capita average of 1.9 flights and **traveled further away by over 3000 km**; and **62% booked high star rating hotels**. Earlier, the portal also reported Hong Kong users **doubled their bookings for the summer months to Paris**, where Olympics 2024 was held then. Understandably, everything cost more than in Paris!

A survey, which interviewed in April and May in 2024 in Hong Kong 500 consumers who has spent at least HK\$50000 in past 12 months on luxury products, found 48% respondents expect to increase and only 12% reducing such spending, with their overall **average per capita spending on luxury products to increase by 3% to HK\$223,900**. These findings thus reflect well on spending power of Hong Kong affluent residents.

TABLE 1: HONG KONG OUTBOUND RECOVERY 2023 & 2024(partial)

PERIOD	Spending US\$ (Billion)	# Departure (Million)
2023 (Whole Year)	22.7 (84% pre-Covid19)	72.2 (77% pre-Covid19)
Jan – Nov 2024	Not available yet	94.4 (+30% over the whole year of 2023)

TABLE 2: HONG KONG RESIDENT DEPARTURE 2024

PERIOD	JAN – MAR	APR – JUN	JUL – SEP	OCT	NOV
Total Departures (Million)	24.3	25.2	26.6	9.1	9.2
Average Per Month (Million)	8.1	8.4	8.9		

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

2. Dec 2024 a Record Month for Outbound

Significantly, related available figures suggest December 2024 a record month for Hong Kong outbound! (a) Hong Kong residents made nearly **3.6 million departures in the 10 days from December 20 to 29**, in which **1.23 million departures from Dec 20 to 22**; and **569,000 departures on December 25** which up 57% over same day in 2023! (b) A survey held in end Nov and early Dec 2024 on how Hong Kong lovers will spend Christmas, which interviewed 529 male and female in Hong Kong, found among its **male respondents had 42% and 35%** to travel respectively to overseas and to mainland China; while corresponding figures for **female are 52% and 24%**. On spending in the year of 2024, 56% male and 66% female spending more than last year.

3. Changing Buying Behavior

☞ **Quoting industry source**, media reported on 20 March 2024 Hong Kong outbound travel agent been suffering from the influence of FIT. Levy collected then on outbound package tour (which in proportion to revenue) around half pre-pandemic level. With flight and tour costing more, number of package tour travelers less than half pre-pandemic level. Thus, **package tour recovery as of March 2024 still way below 2023 outbound recoveries by spending (84%) and departure (77%)** which means **FIT the main contributor to recovery**.

原文網址：生意未復疫前 旅社營運規模趨小型 | 東方日報 | 要聞港聞

https://orientaldaily.on.cc/content/news/odn-20240320-0320_00176_242/

☞ **Quoting Booking.com**, media on 17 December 2024 reported the portal's prediction on new travel trends among Hong Kong travelers. (a) They are not satisfied with the tradition stereo type of travel experience, more emphasize on sustainable development, cultural experience and health experience. (b) Climate change definitely a factor, 66% to reduce activity under sunlight and 64% plan activities in the morning or at night. (c) When traveling to niche destination, 36% will not mark its position in social media to avoid it being flooded with others.

原文網址：調查：54%香港旅客有興趣用 AI 規劃行程 | on.cc 東網 | 產經

https://hk.on.cc/hk/bkn/cnt/finance/20241217/bkn-20241217160107815-1217_00842_001.html

☞ **Quoting Trip.com**, media reported on Dec 31 on **behaviors of Hong Kong travelers**. (a) While short haul destinations remain popular, more and more Hong Kong residents are exploring niche destinations seeking unique traveling experience. (b) They continue going after quality lodging experience. (c) Post-pandemic, they more emphasis on flexibility on travel arrangement and willing paying more for flexibility on cancellation. (d) They usually make travel booking 1 to 2 months before departure.

原文網址：攜程：港出入境旅遊穩健增長

<https://news.mingpao.com/pns/%e7%b6%93%e6%bf%9f/article/20241231/s00004/1735581268809>

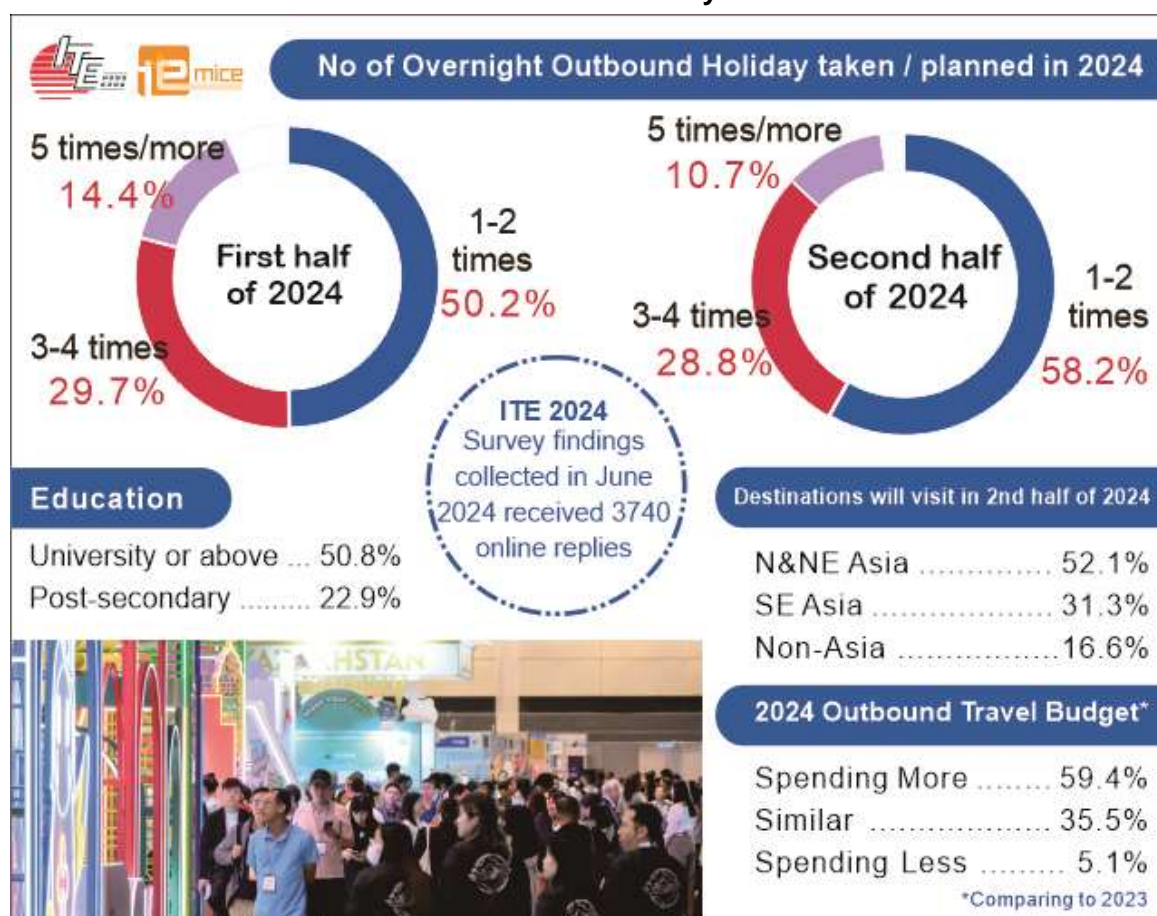
ITE Hong Kong and MICE Travel Expo 2025 (ITE) named by Hong Kong Government MEGA EVENT



4. Outlook

Flights become more widely available and prices likely will stabilize or fall, which positive to outbound. In fact, **flights** by Cathay and its subsidiary, Hong Kong Express, will **reach 100% pre-pandemic level** from January 2025. Hong Kong economy, according to Mastercard prediction, will **rise by 2.7% in 2025**. With 3740 replies, the ITE2024 public visitor survey found 90% respondents Premium FIT of whom 60% to spend more on travel. As FIT the main driving force, a positive outlook for Hong Kong outbound.

TABLE: FIT Profile & ITE2024 Public Visitor Survey



About ITE Hong Kong 2025

Co-locating the 39th ITE (Leisure) and 20th ITE MICE, the annual ITE in 2025 is its **39th edition since launching** and its **5th live edition since Covid-19**, which will be held from **June 12 to 15** at Halls 1 in Hong Kong Convention & Exhibition Centre with 2 days each for trade and public visitors. The annual ITE Hong Kong is strongly supported by Ministry of Culture & Tourism, P.R. China with Hong Kong Tourism Board, Travel Industry Council of Hong Kong and Macao Government Tourism Office etc. as supporters.

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