

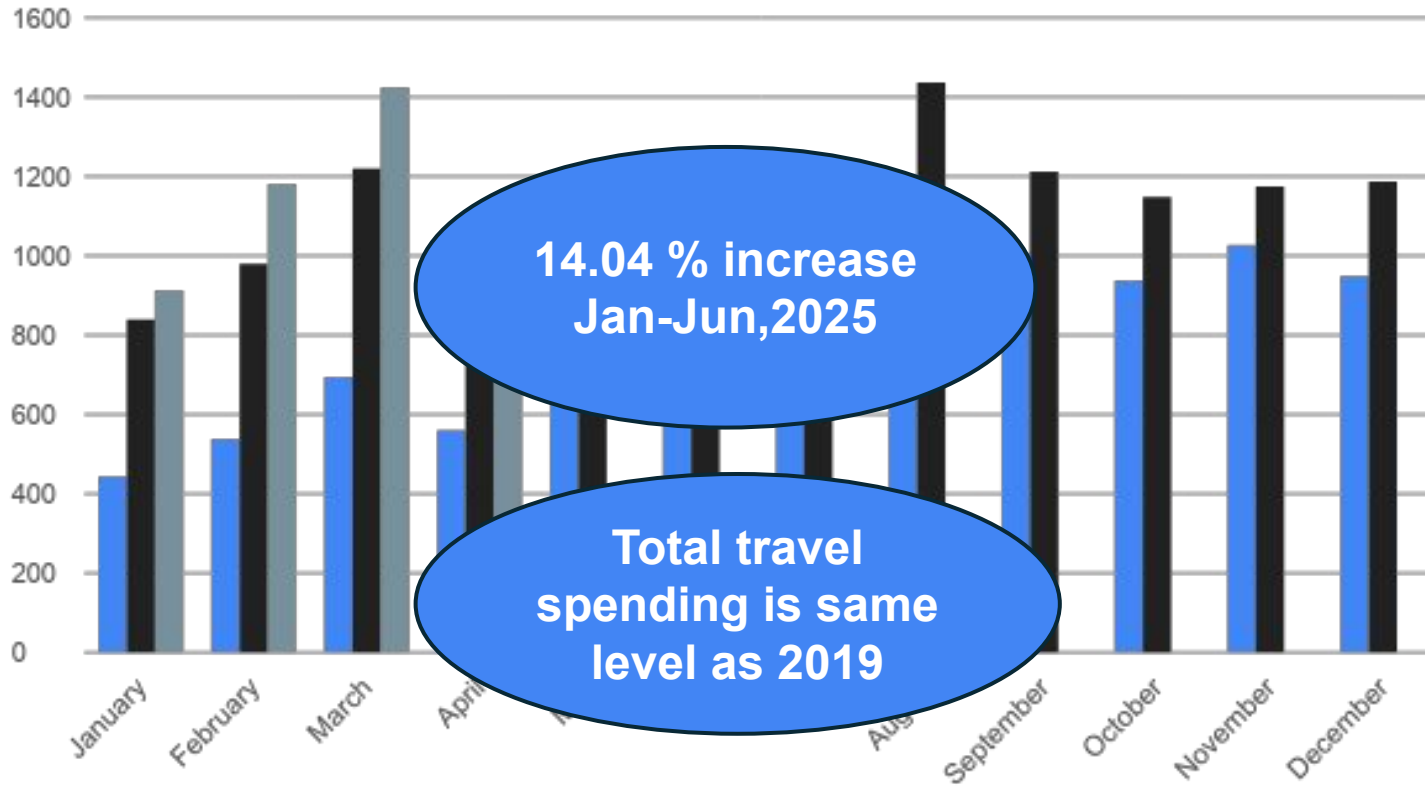
A MESSAGE FROM KJELL



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## The number of Japanese Tourists 2023-2025



# Morphing Japanese market

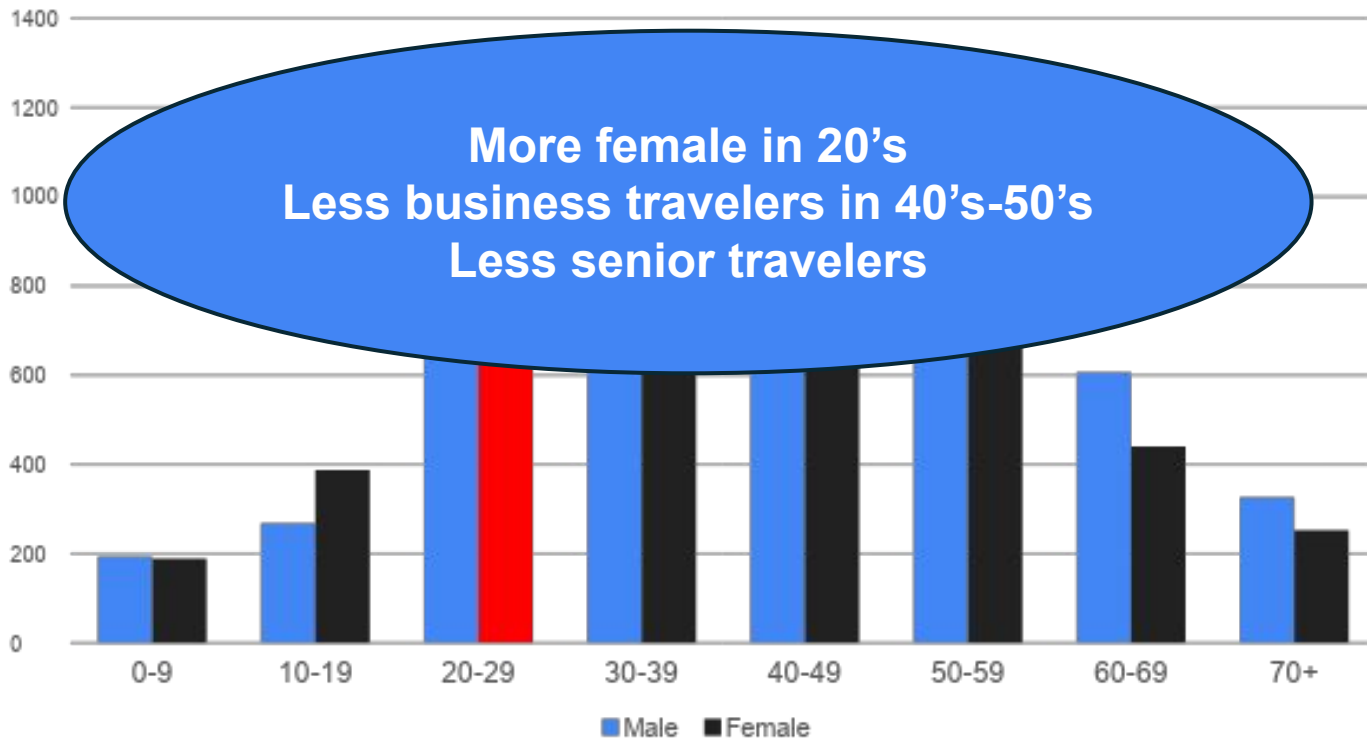
Price conscious travellers dropped out from Nordic countries

Less volume and higher expenditure = **less impact and high value travellers**



# Who is the biggest driving force ?

Number of tourist by gender and age 2024



# Changing in overnights between April-May 2025



# Airline movements

**ANA:** New direct flight to Stockholm from Tokyo (3 weekly flights)

**SAS:** Flight to Copenhagen from Tokyo (Currently 4 weekly flights- 2026 6 weekly flights)

**FINNAIR :** 25 weekly flights from Tokyo(Double daily), Nagoya (4) and Osaka (Daily)

**JAL:** 5 weekly flights to Helsinki

**LOT :** Daily flight to Warsaw from Tokyo

**TK :** 14 weekly flight to Istanbul from Tokyo(10), Osaka(4)

New alternative: Flights via Beijing or Shanghai to HEL, OSL, STO and CPH

by **Air China**, **China Southern Airlines** and **China Eastern Airlines**



**TURKISH AIRLINES**



**FINNAIR**



## Overview of the changing market 2019 vs 2025

Category	2019	2025
Main business style	Volume business	High value-added travel
Purpose	Sightseeing, shopping	Experience, Learning, Local lifestyle
Info Source	Travel agencies, printed material, TV, Blogs, Influencer	Instagram, YouTube, TikTok, TV,
Travel style	Group package tours	Solo traveling, Tailor made, Dynamic package
Accommodation	Hotels in cities	More alternative (Apartment, countryside lodging, Manor houses)

## Trends and market signals

Overseas travelling **from** Japan is influenced by inbound travelling **to** Japan

Tallink Silja combines Stockholm with Baltic states with ANA flight

Gastronomy tourism in Baltic states are focused even by package tours

Sauna tourism in Finland and Baltic states

MICE products

Cool-off tourism

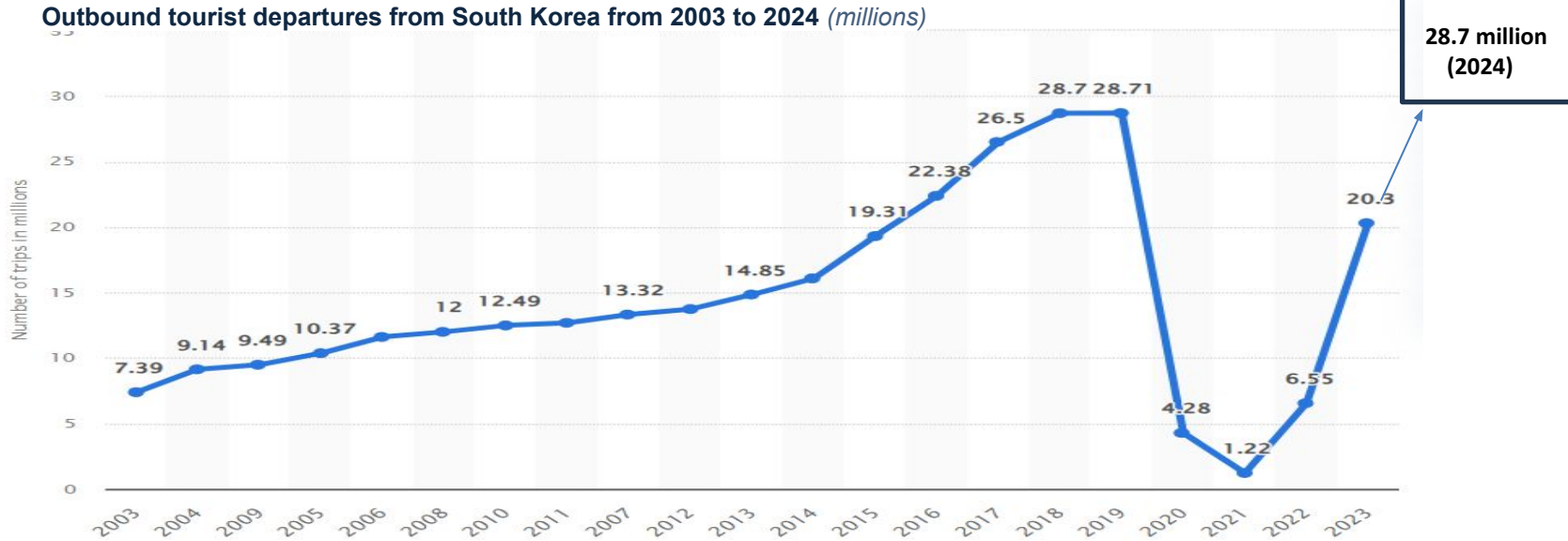
Digital Nomad

World Expo Osaka effect





# Market Update South Korea

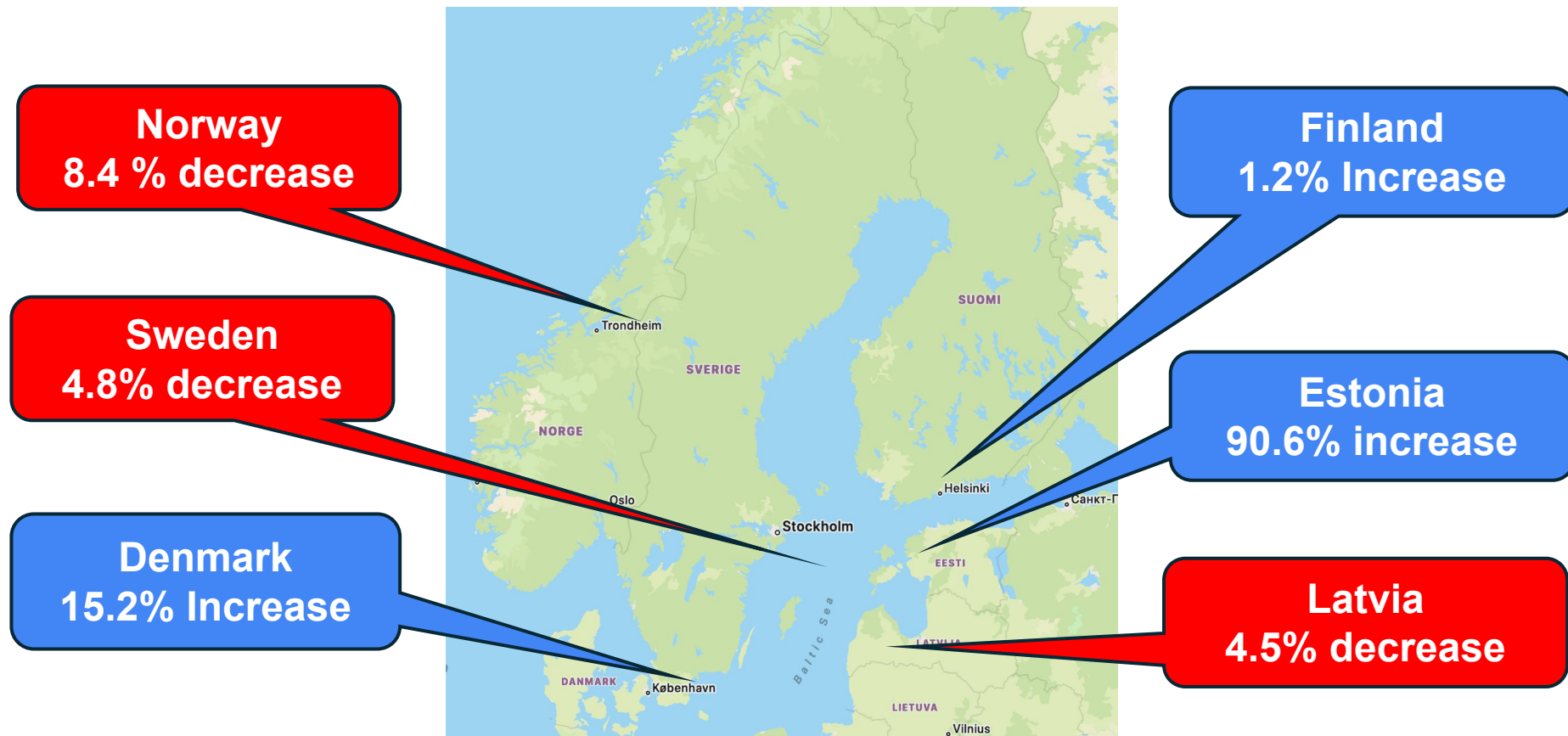


## 2024 - Korea's outbound travel market recovered to pre-pandemic levels.

However, political crisis in late 2024, along with tensions surrounding the new presidential election scheduled for June 2025, led to a noticeable decline in outbound travel during the first half of 2025.

**Starting September 13, 2025, Scandinavian Airlines (SAS) will launch 4 times/week flights** between Incheon and Copenhagen, enhancing connectivity between South Korea and Northern Europe.

# Changing in overnights between April-May 2025



# Travel Patterns and Trends

## Changing Consumer Behaviors

**Increased concern for the Environment**

**Booking Apps to reserve 'Tour Activity' & 'Accommodation'**

**Prefer 'all-round travel' packages including various activities**

**Prefer nature destinations to avoid the crowds**

**Like to pre-book** (popular restaurants, attractions, etc.)

Workation (Work + Vacation), Work from home

Mono-destination in small group/individuals

## New Players

**Travel Agents selling themed itineraries for smaller group tours**

**Customers are inspired from TV and social media**

**Travel Influencers' own travel products on sale**

Influencer independently or Collaborated with travel agents

Travel influencers participate in designing itineraries

## Key Demographics

**Millennials & Gen Z (20s–40s)**

**Digital** (Naver, Kakao, Instagram, YouTube)

**Experience-driven**

**Book through mobile apps**  
(OTA, MyRealTrip, Klook, Etc.)

**Middle-aged & Retired (50s-60s)**

**High-spending FIT**

**Smaller groups (15-20 pax)**

**Seeking luxury/premium or  
value-for-the-money products**

**Less pursuit of time-efficient travel (ex.  
destinations, activities as many as  
possible)**

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