**“Conversations On Turning 20”: Min Yoon on WiT Seoul, rise of K-Tech and AI survival**

When you get to the ripe young age of 20, you’re bound to collect lots of stories – not only about the past but lessons for the future.

As WiT marks its 20th year in 2025, we turn the spotlight on our community, our tribe pioneers and leaders, to tell their stories and share their views on the evolution of online travel and technology.

We ask them to look back on the past and their early days, reflect on the present and why this moment is pivotal for online travel and get them to imagine the future, the next 20.

This special WiT Studio series, “Conversations On Turning 20”, is the collective story of WiT.

As a Chinese saying goes, 以古为鉴，可以知兴替

“By using history as a mirror, one can understand the rise and fall of things.”

**Episode 15: Min Yoon, CEO, TIDESQUARE, Korea**

In a wide-ranging conversation, **Min Yoon**, CEO of **TIDESQUARE**, reflects on his journey from travel outsider to insider, why he wanted to bring WiT to his country, the early days of South Korea’s online travel market, and what’s next in an AI-powered future.

**Key Highlights:**

**• Early Days at WiT:**

* Min’s first encounter with WiT was at the **bootcamp in Singapore in 2013**, a formative experience where **informal connections and open sharing** helped him understand the global travel landscape.
* He describes WiT as more than a conference: **"It was like school – a real alumni network that shaped my learning."**

**• The Birth of TIDESQUARE:**

* Founded in **2009** as a **premium marketing agency**, TIDESQUARE pivoted into travel through a partnership with a credit card company.
* Min shares how he built his OTA business **from selling flights to expanding into hotels and activities**, guided heavily by contacts and ideas from WiT.

**• Navigating the Black Box:**

* In the early 2010s, knowledge about the global travel ecosystem was sparse in Korea.
* **"It took me over a year just to map the supply chain,"** Min says, describing how hard it was to even understand that companies like Agoda were part of Booking Holdings.

**• WiT Seoul: Jazz and a Dream**

* The idea for **WiT Seoul** was born **in a jazz bar**, during a casual conversation with WiT founder Siew Hoon.
* **"Let's do it,"** he said immediately, sparking what has now become a critical platform for Korea’s travel industry transformation.
* In 2016, WiT Seoul was launched. Nine years on, the event has grown to become the annual gathering in which Korea’s travel industry get together to discuss all things tech, and it’s also where startups and investors meet to influence the next wave in online travel.

**• The Rise of Global OTAs and Korea’s Response:**

* Over the last decade, **global OTAs entered Korea in force**, pushing local players to evolve fast.
* Now, Korean companies like **Yanolja and Good Choice** are **global players themselves**, thanks to fierce competition and rapid tech adoption.

**• K-pop, K-drama, and K-Travel:**

* The global popularity of Korean culture has **supercharged inbound travel** — from fans taking selfies outside Olive Young stores to surging demand for “K-cosmetic” tourism.

**• AI: A Game-Changer for Survival:**

* Min believes **embracing AI is non-negotiable** for the next 20 years.
* TIDESQUARE is already implementing **AI for customer service, marketing, and even coding projects** — citing real-life examples where non-engineers now create automation tools with ChatGPT.
* **"AI will change everything — from behind-the-scenes operations to customer-facing travel experiences."**

**• The Next 20: Space and Barrier-Free Travel**

* Looking ahead, Min imagines a future where **space travel** and **inclusive, barrier-free travel** become normal.
* He hopes travel becomes **"more accessible, empathetic, and ethical"** for all.

**Why Watch This Interview?**

* Hear first-hand how a Korean travel entrepreneur learned to decode a "black box" industry.
* Learn how AI is already reshaping Korean travel companies.
* Get a front-row seat to how global cultural waves (like K-pop and K-drama) are changing tourism.
* Be inspired by a vision of travel that’s faster, fairer, and more inclusive.

travel.

**THE FIRST WiT: BACK IN 2013**

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So my first week was boot camp in Singapore. and It was quite an intimate and informal and open gathering. So I think it was totally different from the former conferences that I had experienced before.

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Min Yoon

so it was like, to me, one of which biggest strength. People felt free to ask questions, challenge ideas, and share stories without hesitation. So that early impression stayed with me.

00:49.64

Min Yoon

Now to me, content is only half of the event. The real magic happens in the connections among people.

01:09.92

Min Yoon

Yeah, so before I i i over i was there, so I barely know the travel industry people from all over the world. But I could meet amazing entrepreneurs, amazing startups, amazing ah ah people from the the existing OTAs. So I could make a good conversation and I could understand the industry much better than before.

**THE EARLY INFLUENCE**

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Min Yoon

Yeah, so ah before i was was not from the travel industry and before i have started Times Square.

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Min Yoon

I was in IT t and ah finance industry. Of course, I had an experience in airlines for a couple of years, but was not so long. And you know, airline is, I can say it's a more transportation industry.

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Min Yoon

So I have not much of knowledge of what is happening in this industry and what is especially what is the the supply chains and what is the channels, etc.

02:36.32

Min Yoon

So I could learn quite a lot from the colleagues from the WIT I can learn and study. And also, ah that's why I'm saying that I always, you know you remember that I always say with alumni, which means that it's like a, sometimes it's school to me, sometimes it's it's more than if just conference or event.

**THE BEGINNING OF TIDESQUARE**

03:26.34

Min Yoon

Yeah, so I set up Tidesquare 2009, and ah our ah first business model was premium marketing agency. It was not the travel agency, but after then, I could have a chance to opportunity to work with a credit card company, which ah I was working for before.

03:46.50

Min Yoon

And they they were ah they had an in-house travel agency, but they were thinking of a spin-off, the travel agency. So I just asked them that ah if there are any chance that I can work with them.

04:01.52

Min Yoon

So that's the beginning of how I entered the travel industry.

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Min Yoon

So, of course, ah i I was thinking that TypeSquare should be kind of OTA model and in from the beginning. ah But ah it was not easy. We need lots of investment on it.

05:07.06

Min Yoon

And... We need lots of development for that. So my connection through the WIT helps me that how can we grow as an OTA and how can we, for example, ah like I said, supply chain, ah how can we working with ah good suppliers and how can we ah I mean, grow from at the start, at the beginning, we are selling only mostly air flight tickets.

05:38.07

Min Yoon

And after then we can evolve to hotels and now evolve to tourism activities. so So all those evolving, my connection with through the WIT helped me really, lot.

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Min Yoon

yeah For example, in 2013 at the time, the Be My Guest was pitching at WIT Bootcamp as a startup. So I never knew that it was an activity site before ah they are pitching over there.

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Min Yoon

So that leads me to even ah we made us the first investment to Be My Guest as well so that I could learn ah how can we work in that industry as well.

**BLACK BOX AND LACK OF INFORMATION**

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Min Yoon

Yeah, so like I said, 2009 was not the travel industry. So I was starting with ah ah premium travel, but i can say for our travel starting 2011 at the time, even ah we don't know, it it is very difficult to hire engineers who are working I mean experienced in travel industry.

07:18.74

Min Yoon

So travel industry itself of has very, very unique standard and customs, even in software development. month we We need very skillful and experienced development engineers, but it was not easy at the time to hire.

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Min Yoon

and that And also ah supply to see that. Now, if I see now, it is very, very simple question.

07:49.23

Min Yoon

What is supply? I mean, for for the hotel booking engine, if I want to make a hotel booking engine, who would be our supplier at the time? ah Even here in Korea, we never know.

08:02.30

Min Yoon

So only a couple of small startups provide those solutions. And I had to meet each other, those each of those small startups or small companies so that I can find the big picture, how the supply chain is shaped in this industry.

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Min Yoon

So many things were in the black box. So now I can see ah the whole supply chain and whole horrible marketing channels, but at the time it was very, very difficult.

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Min Yoon

And even in Korea, we didn't know that ah Expedia or Booking Holdings has, Booking Holdings, Agoda is under the Booking Holdings umbrella.

08:51.76

Min Yoon

So we all thought that all of those global OTAs are separate brands at the time. So those information, lack of information, really, really caused me.

09:03.95

Min Yoon

So it took me like a more than one year to find out how the big picture in this industry

09:12.14

Min Yoon

Again, WIT really helped me to you know draw that that big pictures.

**THE JAZZY START OF WIT SEOUL**

09:38.28

Min Yoon

Okay, so... ah I thought that WIT really helped me to find out and make us some connections, find out how I can work with and ah all the information, so ah which was very difficult to find in Korea.

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Min Yoon

So I thought that if I can bring WIT to Seoul, so that in this industry, our travel industry here in Korea can learn more about what is happening in the global.

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Min Yoon

And at the time already, global OTAs are expanding their positions in korea's work but ah Korea Korean travel industry barely know who they are and what they are doing. So I think it is essential to bring those information to spreading in Korean markets.

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Min Yoon

That's why I thought that WIT Seoul is meaningful. And to be honest, it was very, ye if you remember, it was from very casual talk with you.

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Min Yoon

um So what what if we can bring Whitsoul to Korea? So my answer was just a second later, just let's do it. So I thought that it was not a difficult decision to bring it to Korea.

**IT HAPPENED AT A JAZZ BAR**

**(CAN WE ADD SOME JAZZ MUSIC IN BACKGROUND?)**

13:16.72

Min Yoon

So ah we were, I mean, Sihun and I were sitting each other at that, over there and there was ah playing jazz music. And we were talking about that. What if we make a with soul together?

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Min Yoon

So my answer was, didn't took long. ah So my answer was, let's do it. ah But I knew that I realized that it was not that simple. and It shouldn't shouldn't be that simple answer.

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Min Yoon

You know, I have to, I realized that I have to prepare so many things.

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Min Yoon

I have to ah think about so many things. But still, It's kind of a pride, ah the decade proud to me since 2016, because I'm still proud that we brought such a wonderful event here in Korea.

**THE LAST DECADE: THE RISE OF GLOBAL**

14:31.70

Min Yoon

Yeah, so nowadays, global OTAs are ah in essential in this market. weha We already always, always talk about global OTAs, that how can we compete and how ah what they are doing right now. So all the Korean travel industry people are ah watching it.

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Min Yoon

And, you know... ah Korean travel industry consists of ah his i mean traditional group package travel agencies.

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Min Yoon

Now they are all in this OTA field. So I can say they are like a hybrid agency right now. And I believe that WIT Seoul influenced them to find a way that how can they catch up ah the the and ah compete with global OTAs and in the future, how can they survive in this fast changing market?

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Min Yoon

Yeah. So ah as you know, the Korean outbound travel market in terms of number of ah I mean, ah outbound ah travelers are second largest in Asia, ah right after China.

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Min Yoon

So it's growing so fast. When I have started Thai Square, the outbound number of outbound was around 10 million, if I and remember right.

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Min Yoon

And now it's over 30 million ah Korean outbound travelers. So it's already ah recovered from the pandemic and it's still growing.

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Min Yoon

And I think that ah OTAs are helping people to go ah travel more easily.

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Min Yoon

And also ah global OTAs impacts South Korean market, like I said, and ah Korean ah travel industry could find the new ah big OTAs like Yanolja or Good Choices so that, yeah, we can ah we are now ah ready to compete with the global OTAs.

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Min Yoon

So, and also i can say that the global pandemic has Korean OTAs while everything stopped for more than two years. The Korean big OTAs, ah they have started selling Korean accommodations, which means that domestic travel, while domestic travel was surged during the pandemic, they could have an opportunity to ah grow and also right after the border has had opened up and they also into ah rush into the outbound market so that they can ah grow ah even faster so i can say that korea is a battlefield among the global otas and korean domestic otas

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Min Yoon

The competition is quite severe right now, but the good news is that after that competition, probably there comes a good winner. And also ah those competition helped the Korean customers, ah could give um Korean customers more options too, so that, yeah, Korean travel industry can grow more.

**THE RISE OF K-POP, K-DRAMA, K-EVERYTHING: EVEN OLIVE YOUNG IS HOT**

18:55.66

Min Yoon

So it's quite interesting because ah like ah right before we we have started WIT, everyone says that travel industry is a little bit behind in terms of even though Korea is very well known as a tech country.

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Min Yoon

But since 2016 and 2017, like a seven or eight years ago, lots of Korean startups have started as a travel tech company and OTAs.

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Min Yoon

So we have catched up so quickly. And before 2015 or 2016, our online penetration was only like ah around 20%. And now everyone says it's more than 80% or 90%. And no one talks about online penetration anymore, and even mobile penetration as well.

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Min Yoon

So which means that Korean tech is evolving so quickly. And also, ah some of Korean startups who invested quite a lot ah aggressively start to merging and the key acquiring global tech startups, including Yanolja and Good Choices. So ah it also helped Korean travel positions more, you know, presence more globally.

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Min Yoon

So talking about that ah Korean cultures, of course, it helped ah inbound it influenced inbound travel quite a lot and as you know once there are any you know k-pop concerts that ah the ah near the stadium or i mean the concert hall is the full of foreign travelers so i can say that that influenced quite a lot and i believe that even you are influenced. And so probably you want to visit some places that you've seen the Korean dramas. So that influences quite a lot. And not only K-dramas nowadays, it's expanding to ah other ah cultures, like including food,

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Min Yoon

And also it expands to nowadays even brands. So um my office is located in Myeongdong, which is very touristic place.

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Min Yoon

So I could see, I'm quite amazed that there are some ah travelers who is take a picture in front of cosmetic shops, ah which is Olive Young, maybe you know Olive Young.

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Min Yoon

So they are standing in front of Olivia Young, signboard, and they are taking pictures for, you know, souvenir, whatever memories. So I can say, yeah, even though it expands to Korean brands, that's quite ah that's quite amazing.

HOW ABOUT COSMETIC TOURISM? HOW BIG IS THAT?

24:29.04

Min Yoon

Sorry, yeah I don't have ah e exacttic sta e exact static sta statistics or numbers here, but in general, I can say, yeah, that market is quite huge. If you go to ah Gangnam area in Korea, and ah for example,

24:45.93

Min Yoon

yeah yeah A couple of years ago, I was yeah i had a chance to stay in Andas Gangnam, which a very famous place for those cosmetic surgeries. so And I was standing in the balcony. I was starting to counting the how many cosmetic surgery hospitals are over there.

25:05.92

Min Yoon

The counting was... quite huge even in one street. So from that kind of side, I can say that that ah industry is quite huge.

**THE NEXT 20: EMBRACING AI IS ESSENTIAL TO SURVIVAL**

26:06.21

Min Yoon

Okay, so next 20, I have to talk about the AI things. So AI is changing everything, is you know not only the travel industry, but every industry is there.

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Min Yoon

It's radically spreading up. So I'm not sure that even these conference, AI can replace replace double at the conference like WIT,

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Min Yoon

ah but t But ah we cannot say without anything AI for the next 20 years. So for example, ah so many many many is are talking about the area AI booking agents, but I think it's a little bit early to talk about the booking agent because it's very difficult to change, I mean, customers' habits.

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Min Yoon

But behind the scene, ah how we work is more and more efficient. So oh even ah we our company, Thaisquare, we are implementing AI across customer support, ah marketing, and software development.

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Min Yoon

The speed of changing is amazing. And I think that speed comes with a responsibility. So I think change management is now quite critical.

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Min Yoon

So how fast the organization can adapt and adapt to AI may determine its a survivor.

27:44.78

Min Yoon

So in a way, embracing AI isn't optional anymore. I think it's gives essential. And I know that, Sihun, you also utilize AI things to prepare, you know, WIT. You prepare as so many, you know, sometimes offers and sometimes amazing pictures on the screen.

29:26.92

Min Yoon

that's That's the current. And of course, in the future, ah the customer behavior would be changed. the Definitely will be changed. So we have to prepare for that as well. so So talking about more about that, ah the how we are preparing it right now. So for example,

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Min Yoon

ah when customers booking the flight, I think it's a little bit difficult to change their current behavior. Like a if, do you want to, ah you know,

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Min Yoon

do you want to type in that when I go there and how I can go there, that kind of thing, so the chatting window? So I don't think so. So we have a very efficient booking window right now. So people still click just ah ah they what ah their departure dates and arrival dates, that kind of things.

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Min Yoon

But for example, ah the corporate customers, I mean, business travelers, In Korean market, they still make booking reservations through email or phone calls. I can say it's more than 90%.

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Min Yoon

So now what we are preparing is when our customers are trying to booking through the email, the AI is reading the email and automatically put their demands into our booking engines and reply to our customers through the email automatically.

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Min Yoon

So that kind of things make more our company a efficient. And also for customer side, customer with ah gift ah will have the feedback much faster.

31:08.57

Min Yoon

So I think that's the current status.

**HOW AI IS SUPERCHARGING STAFF AT TIDESQUARE**

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Min Yoon

um Currently, you know, I have a few examples in my company. So one of our staff who was before HR manager, and now he is in he is in charge of contact center.

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Min Yoon

And in contact center to make some kind of automation or customer support, we need a lot of ah software development development on it. But you know,

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Min Yoon

ah software development team, they are always packed with packed with pipeline with lots of projects. so oh So one day that, you know, head of contact center asked to the developers that what what if you make those, you know, functions on our contact center systems?

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Min Yoon

And the answer was like a Currently, we are very busy, so you have to wait like a two months and we need one month to develop it. So after that, that contact center had start to using ChatGPT to make coding.

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Min Yoon

Literally, still, he he is no capability of any coding, but what right, ah you know, the ChatGPT guides him and make him a code.

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Min Yoon

And at the end of the day, he made that code and implemented it. It was amazing. It was only two months ago. So six or seven months ago, we are talking about the chat GPT only when talk about that. Oh, there are very funny answers. And it is very interesting fun. But now it's the real thing.

**CHINA HAS DEEPSEEK. WHAT ABOUT A KOREAN AI?**

32:02.44

Min Yoon

Yeah, so DeepSeek was kind of a big shock to everyone. So I believe that after that DeepSeek shock, I think, there are There are a way that Korean industry campcat the can find a way to catch up, I believe, but I cannot see any evidence yet, but I strongly believe so.

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Min Yoon

Before DeepSeek, actually, some of Korean big ah tech giants ah start to create to make a large LLM model by themselves, but they turn into that, how can they adopt and how can they ah build specific AI agents.

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Min Yoon

ah but And I believe that ah kind of their strategy and way is right in this trend. So including my company, we are now, of course, we cannot build LLM model, but ah we can we are trying to build up more efficient ah booking agent systems for AI models.

33:11.74

Min Yoon

So lots of Korean startups are now trying to build on top of those big AI OpenAI or DeepSeek. So I think that's the way that we are currently catching up.

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Min Yoon

And i know that ah there are some try there are some some company which he is trying to build some kind of DeepSeek model.

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Min Yoon

So like I said, AI ah big model is very difficult to build up. So we need huge investment. And so ah before, Kakao and labor are trying to make they had their own model.

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Min Yoon

But ah it seems like they don't they don't want to do that anymore. but they are collaborating with large models. So, ah for example, recently, Kakao is ah trying to working with OpenAI so that under the big model of OpenAI, Kakao can make more adaptable Korean adaptable small models.

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Min Yoon

and or a specific model. I don't want to say it's a small model. Yeah, it's more specific model, which will be another firewall for Korean market

**WHAT’S EXCITING ABOUT THE NEXT 20?**

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Min Yoon

So I think i i think that travel is much more deemed sustainable, and I hope it's more inclusive.

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Min Yoon

So to be honest, ah my two children, ah they are studying in college right now, and ah they are major is ah my boy is studying space science and my little girl just started studying special education.

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Min Yoon

So I say that space travel and barrier-free travel might be ah completely completely normal in 20 years.

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Min Yoon

And I hope that we will live in a world where travel is not just more advanced, but more accessible, empathetic, and ethical.