



ABOUT US

In 1983, Public Law 17-32 (The Guam Visitors Bureau Act) was enacted, reorganizing the Bureau as a public, nonprofit, membership corporation. Public Law 17-65 was passed in 1984, which established the Tourist Attraction Fund (TAF). Separate from the General Fund, the TAF is the source for the Bureau's budget. Funds in this account are derived from hotel occupancy taxes collected from room nights sold. The occupancy tax is currently assessed at 11 percent. Guam's tourism industry is considered to be the top economic contributor to Guam's economy that provides over 21,000 jobs in the local community, which is a third of Guam's workforce.

MISSION

The mission of the **Guam Visitors Bureau** is to efficiently and effectively promote and develop Guam as a safe and world-class destination for visitors and to derive maximum benefits for the people of Guam.

STRATEGIC GOALS

- Maintaining visibility in our major source markets, communicating travel aspirations for Guam.
- Retooling the tourism business model by increasing the use of technology, up skilling human resources capabilities, and touchless experiences.
- Improving Guam's tourism value chain, attractions, and eliminating or mitigating visual blight along the island's scenic corridors.



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HEADQUARTERS

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BOARD OF DIRECTORS

George Chiu
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Joaquin Cook
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Ho Eun
Treasurer of the Board

Jeff Jones
Secretary of the Board

For more information go to
[guamvisitorsbureau.com/
board-directors](https://www.guamvisitorsbureau.com/board-directors)

GVB EXECUTIVE MANAGEMENT

Hon. Carl T.C. Gutierrez
President & CEO

Dr. Gerald (Gerry) S.A. Perez
Vice President



[guamvisitorsbureau.com](https://www.guamvisitorsbureau.com)

ANNUAL REPORTS

More interesting statistics such as Hotel Occupancy Collection, Visitor Profiles and specifics in each source market can be found in our comprehensive digital annual report at <https://www.guamvisitorsbureau.com/reports/annual-reports> - OR scan the QR CODE!

SCAN HERE! →



OUR DYNAMIC TEAM

DEPARTMENT	COUNT
Destination Development	24
Finance & Administration	13
Marketing Department	15
Tourism Research	5
Total	57

OUR MEMBERS

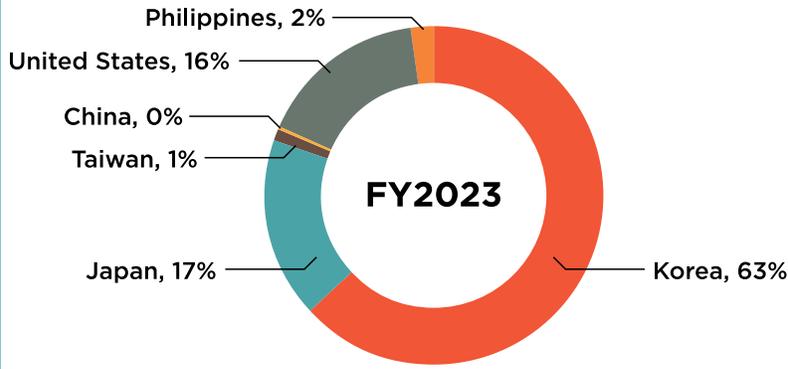
TYPE	2023	2022	2021
Individual	55	16	14
Business Partner	180	121	123
Total	235	137	137



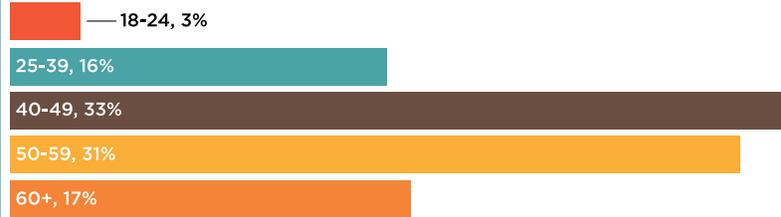


VISITOR STATISTICS

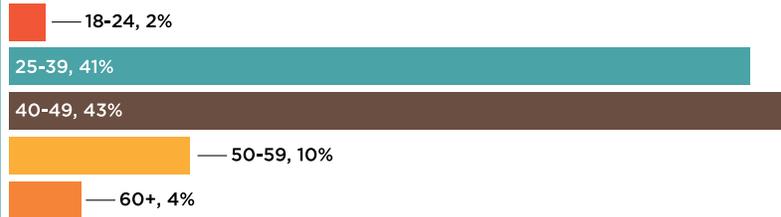
VISITOR STATISTICS - ORIGIN



VISITOR STATISTICS - AGE (JAPAN)



VISITOR STATISTICS - AGE (KOREA)



VISITOR STATISTICS - SURVEY

Which made you decide to travel to Guam?

JAPAN	KOREA
Internet	Internet
Prior Trip	Prior Trip
Travel Guide Book	Social Media

Which one detail made your trip to Guam most enjoyable?

JAPAN	KOREA
Beaches	Beaches
Activities	Relaxation
Hotel Accommodations	Natural Beauty

Which one thing could be improved

JAPAN	KOREA
Ground Transportation	Expensive
Expensive	Food
Airport Immigration	Airport Immigration

PROJECTS



DIGITAL MARKETING

GVB continues to focus in promoting digitalization in Guam, utilizing digital coupons and Web 3.0 technology to garner further exposure and create new demand and revenue streams. Acknowledging the success of social media and digital marketing, GVB launched the the Guam digital ambassador program, further highlighting the island's unique culture, delicious cuisine, natural beauty and diverse activities in an authentic user generated contact.



DESTINATION GUAM

GVB continues to invest in the enhancement of the visitor experience and improve the quality of life for island residents, acknowledging the importance of keeping Guam safe and enjoyable.

In FY2023, GVB implemented two programs: the Visitor Concierge Program and the Tumon Streetlight Renovation. The Visitor Concierge Program provides visitors with a 24-hour hotline available to address various needs, including emergency circumstances, with call agents capable of speaking English, Japanese and Korean. The Tumon Streetlight Renovation program was implemented to improve lighting along the tourism district, ensuring that walkways and roads are provided with adequate visibility to promote safety.



REVENUES

GVB's main revenue stream is derived from government appropriations. Appropriations in FY2023 was \$26.7M, an 84% increase from prior year. The increase reflects the improvement in tourism arrivals and hotel occupancy tax collection, a driver of the financial viability of GVB. Tourism arrivals are expected to increase in FY2024, and GVB will pursue an increase in appropriations to invest in on-going marketing and destination development projects.

Federal grants decreased by approximately 100% from previous year, due to the fact that GVB did not receive new federal grants in FY2023. Federal grants are expected to increase in the next fiscal year.

Operating revenue increased in FY2023 and is driven by consumption tax refund revenues collected from the Japanese government for eligible marketing expenditures incurred in Japan. Operating revenue in FY2024 is expected to rise as GVB will continue its Japan filings and pursue initial consumption tax refund filings in South Korea.

REVENUE	FY23	FY22
Appropriations	\$26,704,337	\$14,528,287
Federal Grants	\$26,922	\$5,919,554
Operating Revenues	\$586,702	\$281,459
Non-Operating Revenues	\$222,322	\$744,193
Total Revenue	\$27,540,283	\$21,473,493

FY2023 REVENUE



EXPENSES

In FY2022, GVB concentrated 53% of its expenses on professional services. These services involve marketing activities in various core markets and contractual cost of destination development projects. The investment to these projects are aimed to sustain the recovery of Guam's tourism economy and improve the island's destination value chain. Additionally, GVB initiated projects involving improvements and maintenance of popular tourism sites. GVB is confident that the investment made will result in an upward trajectory for both visitors and island residents.

Grants and sponsorships comprised 15% of total expenses. Notable grant programs include the Tourism Assistance Program, a program launched to address the immediate financial impact of Typhoon Mawar to Guam's tourism value chain. The program provided up to \$25,000 in aid to small tourism-related businesses, with over 260 business benefiting from the program. The program was successful, with the majority of the value chain operational within two weeks after the typhoon and tourism arrivals resuming immediately after.

EXPENSES	FY23	FY22
Professional Services	\$11,271,554	\$14,640,836
Personnel	\$4,050,172	\$3,165,812
Grants and Sponsorships	\$3,241,738	\$371,220
Travel	\$510,444	\$226,906
Utilities	\$152,940	\$117,711
Other Expenses	\$2,142,126	\$1,888,304
Total Expenses	\$21,368,974	\$20,410,789

FY2023 EXPENSES



ACCOUNTABILITY

GVB continues to demonstrate fiscal accountability by receiving another unmodified (clean) audit for FY 2023. GVB was also the first agency within the Government of Guam to finalize its audit, a testament of the Bureau's commitment to accountability. As in

all audits, process improvements were noted and GVB has taken steps to enhance its internal controls.

CLEAN AUDIT

SCAN THESE QR CODES with your mobile phone for details on the CLEAN AUDIT OPINION!



CHALLENGES



GLOBAL INFLATION

Data from the International Monetary Fund shows global inflation increasing by 6.8% in 2023. This rate is double when compared to a 3.5% increase rate in 2019. In Japan and Korea, inflation rate increased by 3.6% in 2023 while 2019 saw a comfortable rate of only 0.4%. Rising inflation rates in source markets proves to be a challenge, as consumers balance spending decisions between daily cost of living and leisure (travel). Inflation is another macroeconomic issue beyond GVB's control, however the investments in Destination Guam and targeted marketing campaigns will provide for a steady growth in tourism arrivals.

FUTURE OUTLOOK



HANEDA ROUTE

Beginning May 1, 2024, the highly anticipated Haneda-Guam route will become available. GVB collaborated with United Airlines' Japan Office and Japan Airport Terminal Co., Ltd. to re-introduce the route and offer a more convenient route for Tokyo residents to visit Guam. With just over a 30 minute train ride from the Tokyo city center and a favorable flight schedule, the Haneda route is expected to provide a significant boost in tourist arrivals.

TYPHOON MAWAR

Recognizing the typhoon's impact, GVB launched the Tourism Assistance Program with the objective of expediting recovery for island's tourism destination value chain in time to welcome visitors during the peak travel season. Overall, GVB



issued \$2 million in financial aid to over 260 local businesses. Within two weeks of the typhoon's aftermath visitor arrivals resumed and most businesses along Tumon and the island's tourism value chain were operational. Overall, Guam welcomed over 172,000 visitors in the three (3) months following the aftermath. Typhoon Mawar's damages were contained, and Guam is back on its recovery trajectory.



CURRENCY VALUATION

The declining value of the Korean Won and Japanese Yen is still a major obstacle. The Japanese Yen has recently decreased to values not seen since 1990, the year of Japan's stock market bubble and beginning of its Lost Decade. Travelers visiting Guam are likely to be quite concerned about weak currencies, according to data from surveys of tourists. Currency devaluation creates a formidable obstacle to returning arrival levels to pre-pandemic levels. Although GVB cannot control these macroeconomic issues, the Destination Guam project and targeted marketing activities strive to overcome this obstacle by offering residents and visitors a quality experience.



MATAPANG BEACH RESTORATION

GVB, working with Gov. Guam, has allocated the remainder of its State and Local Fiscal Recovery Fund grant, approximately \$14.5M, to the Matapang Beach Project. The project is to revitalize Matapang Beach Park and add another scenic beach park for visitors and residents. The revitalized park also includes office and equipment staging area for safety personnel to ensure that Guam's tourism district is safe for all to enjoy.



COMPLETION OF TUMON SOLAR LIGHTS

To enhance safety for tourist and local residents, the Bureau looks to complete the Tumon Solar Streetlights project. Funded by the Hotel Occupancy Tax bond, the project will strengthen safety and visibility along Tumon, providing lighting to high-traffic areas.

WE WANT TO HEAR FROM YOU!

Was this report helpful? What other information would you like to see in this report?

