



Exhibit

KOREA MARKETING COMMITTEE (KMC) MEETING MINUTES

Tuesday, October 17, 2023 at 3:30 p.m.

GVB Main Conference Room and GoToMeeting

www.gotomeet.me/GUAMVISITORSBUREAU/kmc-meeting

**online attendance*

<p>Members Present:</p> <ol style="list-style-type: none"> 1. 7-Day Supermarket - Young Hong 2. Baldyga Group - Tae,* Annie,* Mari Oshima* 3. Crowne Plaza Resort Guam - Alice Kim* 4. Dusit Thani Guam Resort - Gun Park 5. Fish Eye Marine Park - Akihiro Tani* 6. Guam Premier Outlets - Monte Mesa,* Nicole Carriaga,* Suzanne Perez* 7. Guam Reef Hotel - Akihiko Gondo* 8. Hoshino Resorts RISONARE - Eun "Albert" Oh 9. Hotel Nikko Guam - Jenny Cheon* 10. Hotel Tano - Elina* 11. Hyatt Regency Guam - Madel Cosico* 12. Korean Guam Travel Association (KGTA) / RIHGA Royal Laguna Resort - Nicole Han 13. Leopalace Guam Resort - Jeong In Cheong* 14. Lotte Duty Free - Jaejun Lee 15. Micronesia Mall* 16. Pacific Islands Club - Youngmin Kim, Jun Lee, Sage Han 17. Royal Orchid Guam Hotel - Mami Manlucu* 18. Sentry Hospitality LLC 19. Sky Dive Guam - Ricky* 20. The Westin Resort Guam - Heejin Han,* Julia Kim* 21. Tumon Sands Plaza - Claire Sablan* 22. United Airlines - Kazu Atsuta* 	<p>Members Absent:</p> <ol style="list-style-type: none"> 1. FINN Partners 2. Goodwind Development Corporation 3. GTA 4. Guam Korean Chamber of Commerce 5. Hana Tour 6. Hilton Guam Resort & Spa 7. Holiday Resort Guam 8. International Dining Concepts, LLC 9. Japan Buslines 10. Kloppenburg Enterprises 11. Lam Lam Tours (T.P. Micronesia, Inc.) 12. Lea Lea Guam 13. Linden Akademia 14. Lotte Hotel Guam 15. Nissan Rent A Car Guam 16. Oceanview & Bayview 17. Pacific Star Resort & Spa 18. Promotion Service (Sato Motonobu) 19. Red Door Productions dba Encore 20. The Tsubaki Tower 21. Tommy Hilfiger 22. Triple J Enterprises, Inc. 23. Tumon Bay Lobster & Grill 24. University of Guam 25. Vantage Advertising
<p>GVB Board/Management/Staff Present:</p> <ol style="list-style-type: none"> 1. KMC Chairman, Director - Ho Eun 2. GVB Vice President - Gerry Perez 3. GVB Marketing Manager, Korea – Margaret Sablan 4. GVB Marketing Manager, Korea – Nicole Benavente 5. GVB Marketing Coordinator, Korea – Cierra Sulla 6. GVB Web & IT Coordinator – AJ Rosario 7. GVB Web & IT Coordinator Assistant – Brian Cha 8. GVB Web & IT Coordinator Assistant – Mike Arroyo 9. GVB Korea Office - Jay Park*, Stella* 	





1. CALL TO ORDER

- KMC Chairman, Director Ho Eun called the meeting to order at 3:30 p.m.

2. REPORT OF COMMITTEE CHAIRMAN

- Chairman Eun said that we are going to talk about a GVB appreciation function that will be held in Korea.

3. REPORT OF MANAGEMENT

- Vice President Gerry Perez updated the committee on influencers visiting from Japan and the Philippines which will bring Guam exposure. He also reported that in relation to the end of fiscal year 2023, the Korean arrivals aligned very closely with Korean departures. Mr. Perez described current issues such as more destinations opening in Asia, and the weakness of the Japan Yen which is drawing more traffic from Korea to Japan. He also expressed how the end-of-year appreciation party would be good for reconnecting with trades.
- Chairman Eun added that regarding Japanese travel tendencies, less than 20% of the Japanese population has a passport, and they feel less need to travel abroad since there are many places for domestic travel. So from GVB's standpoint, we need to work on other markets. At the same time, as Korea is the number one market and we have a \$5 million budget, Chairman Eun said that we should take advantage of that increased budget.
- Marketing manager Ms. Nicole Benavente presented the latest arrival numbers.

September 2023



September 1-30, 2023

Total: 51,955 (+90.4%)

% Market Mix	Origin	2019	2022	2023	% of MTD 2019
56.2%	Korea	61,405	18,065	29,190	47.5%
25.2%	Japan	59,545	1,949	13,069	21.9%
0.3%	Taiwan	2,145	79	138	6.4%
0.6%	China	827	33	286	34.6%
10.7%	US/Hawaii	5,385	4,049	5,567	103.4%
1.7%	Philippines	1,272	723	894	70.3%
0.1%	Hong Kong	344	25	68	19.8%

Source: Guam Customs Declaration Forms. Processed by the Guam Visitors Bureau.

Note: September 2023 Daily Arrivals reflect Chifan Air arrivals only.

- Ms. Benvante pointed out the change in how the percentage is shown in the far right column according to Chairman Eun's feedback from the last KMC Meeting. She indicated that instead of showing how much we're down to 2019, it shows the arrivals, a percentage of 2019 numbers.

Calendar Year 2023



January - September 30, 2023

Total: 467,505 (+144.4%)

% Market Mix	Origin	2019	2022	2023	% of CYTD 2019
57.5%	Korea	552,265	102,358	268,782	48.7%
18.4%	Japan	503,788	11,607	86,153	17.1%
1.1%	Taiwan	22,058	341	5,079	23.0%
0.4%	China	9,246	355	1,828	19.8%
13.6%	US/Hawaii	70,796	50,775	63,400	89.6%
2.1%	Philippines	14,305	5,227	9,990	69.8%
0.1%	Hong Kong	4,366	117	579	13.3%

Source: Guam Customs Declaration Forms. Processed by the Guam Visitors Bureau.

Note: September 2023 Daily Arrivals reflect Chifan Air arrivals only.

Fiscal Year to Date 2023



October 2022 – September 30, 2023

Total: 603,831 (+179.4%)

% Market Mix	Origin	2019	2022	2023	% of FYTD 2019
59.6%	Korea	734,332	108,454	359,831	49.0%
16.2%	Japan	664,571	12,788	97,851	14.7%
0.9%	Taiwan	28,346	423	5,374	19.0%
0.3%	China	12,588	416	2,025	16.1%
13.7%	US/Hawaii	93,394	64,056	82,687	88.5%
2.3%	Philippines	20,708	6,229	13,604	65.7%
0.1%	Hong Kong	6,394	125	708	11.1%

Source: Guam Customs Destination Forms. Processed by the Guam Visitors Bureau.

Note: September 2023 Daily Arrivals reflect Civilian Air arrivals only.

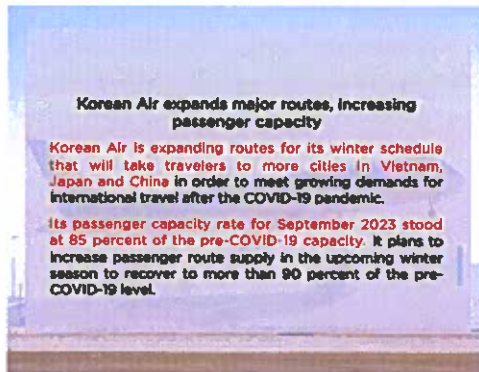
4. MARKET UPDATES

- Ms. Benavente presented the market updates on Korea market news.

KOREA MARKET NEWS



SPECIFIC ISSUES IN KOREA



New Route		Increased Route	
ICN - PHU QUOC	7/W (November 26-)	ICN - FUKUOKA	3 Daily -> 4 Daily
		ICN - OSAKA	3 Daily -> 4 Daily
		ICN - NARITA	2 Daily -> 4 Daily
		ICN - BEIJING	7/w -> 18/w
		JEU - BEIJING	3/w -> 4/w
		ICN - SHENZHEN/XIAN	4/w -> 7/w
		ICN - UHAN	3/w -> 4/w
		ICN - BANGKOK	3 Daily -> 5 Daily
		ICN - MANILA	2 Daily -> 3 Daily
		ICN - CHIANG MAI	1 Daily -> 2 Daily
		ICN - BRISBANE	5/w -> 7/w
Resuming Route			
ICN - KAGOSHIMA	3/W (October 29-)		
ICN - OKAYAMA	3/W (October 29-)		
ICN - KUNMING	4/W (November 19-)		
ICN - NIIGATA	3/W (October 31-)		
ICN - XIAMEN	Daily		
BUSAN - SHANGHAI	Daily		

KOREA MARKET NEWS



SPECIFIC ISSUES - TROPICAL STORM BOLAVEN

"A typhoon watch was issued for Guam, Rota, Tinian and Saipan, signifying the high possibility of damaging winds and heavy rain."

Due to the expected typhoon, all flights to Guam have been canceled on Oct 10.

Airlines	Flight No.	Origin Airport	Status (October 10)	Seat Capacity (Original)	Seat Loss	Seat Capacity (Changed)
Korean Air	KE421	ICN	Canceled	8,432	272	8,160
	KE423	ICN	Canceled	4,240	140	4,200
Jeju Air	7C3102	ICN	Canceled	5,859	189	5,670
	7C3106	ICN	Canceled	5,859	189	5,670
	7C3154	PUS	N/A	756	N/A	756
Jin Air	LJ641	ICN	Canceled	5,859	189	5,670
	LJ643	ICN	Canceled	3,402	189	3,213
	LJ647	PUS	Canceled	5,292	189	5,103
T'way Air	TW303	ICN	Canceled	5,859	189	5,670
	TW9301	ICN	N/A	1,134	N/A	1,134
Total				46,792	1,546	45,246

Sequence Summary

- October 8**: Governor placed Guam in **Condition of Readiness 2** & declared a state of emergency. Precautionary actions of major organizations (Guam Power Authority, Guam Waterworks Authority).
- October 9**: President Biden approved Governor's request for a **Presidential Emergency Declaration**, Governor placed Guam in **Condition of Readiness 1**.
- October 10**: Tropical Storm Bolaven approached Guam without the widespread devastation that Typhoon Mawar did in May.

MARKET UPDATES



AIRLINE SCHEDULE - OCTOBER

*Airline schedule is flexible, subject to change.

• **Incheon - Guam:** Canceled 7 flights on October 10 due to Typhoon BOLAVEN. KE421/KE423/7C3102/7C3106/LJ641/LJ643/TW303

Airlines	Flight No.	Days	DEP Time	ARR Time	Seat Capacity
Korean Air	KE421	DAILY	08:45	15:15	8,160
	KE423	DAILY	19:35	01:05+1	4,200
Jeju Air	7C3102	DAILY	10:40	16:05	5,670
	7C3106	DAILY	20:20	02:00+1	5,670
Jin Air	*LJ641	DAILY	09:15	14:45	5,670
	**LJ643	18 Flights	08:30	14:00	3,213
T'way Air	TW303	DAILY	08:35	14:00	5,670
	**TW9301	6 Flights	20:20	01:50+1	1,134
TOTAL					39,387

*LJ641 → LJ915: Flight number to be changed from October 29
 **LJ643: Operate total (18) flights in October (10-23, 25-28)
 **TW9301 (Additional flights for Chuseok period): Operate total (6) flights in October (1, 2, 3, 4, 5, 6)

• **Butan - Guam:** Canceled 1 flight on October 10 due to Typhoon BOLAVEN: LJ647

Airlines	Flight No.	Days	DEP Time	ARR Time	Seat Capacity
Jeju Air	*7C3154	4 Flights (October 29 - 4/W)	21:35	02:30+1	756
Jin Air	**LJ647	DAILY (October 1 - 28)	08:00	13:15	5,103
TOTAL					5,859

*7C3154: Operate (4) flights in October (1, 2, 3, 29) / Operate 4-weekly flights from October 29
 **LJ647: No operation (October 29-31)



TOTAL OUTBOUND SEAT CAPACITY (OCTOBER):
45,246 SEATS

MARKET UPDATES



AIRLINE SCHEDULE - NOVEMBER

• Incheon - Guam

*Airline schedule is flexible, subject to change.

Airlines	Flight No.	Days	DEP Time	ARR Time	Seat Capacity
Korean Air	KE421	DAILY	09:15	14:35	8,160
	KE423	DAILY	19:05	00:20+1	4,200
Jeju Air	7C3102	DAILY	10:05	15:25	5,670
	7C3106	DAILY	20:10	01:35+1	5,670
Jin Air	LJ915	DAILY	09:35	14:50	5,670
T'way Air	TW303	DAILY	10:00	15:30	5,670
TOTAL					35,040

• Busan - Guam

Airlines	Flight No.	Days	DEP Time	ARR Time	Seat Capacity
Jeju Air	7C3154	4/W (WED/THU/SAT/SUN)	21:35	02:30+1	3,402
Jin Air	*LJ929	DAILY (November 16-)	20:30	01:30+1	2,835
TOTAL					6,237

*LJ929 (flight number to be changed from LJ647 to LJ929) ; No operation (November 1-15), Operate Daily flights from November 16

TOTAL OUTBOUND SEAT CAPACITY (NOVEMBER):

41,277 SEATS

MARKET UPDATES



AIRLINE SCHEDULE - DECEMBER

• Incheon - Guam

*Airline schedule is flexible, subject to change.

Airlines	Flight No.	Days	DEP Time	ARR Time	Seat Capacity
Korean Air	KE421	DAILY	09:15	14:35	8,432
	KE423	DAILY	19:05	00:20+1	4,340
Jeju Air	7C3102	DAILY	10:05	15:25	5,859
	7C3106	DAILY	20:10	01:35+1	5,859
Jin Air	LJ915	DAILY	09:35	14:50	5,859
	*LJ917	DAILY (December 13-)	20:00	01:30+1	3,591
T'way Air	TW303	DAILY	10:00	15:30	5,859
TOTAL					39,799

*LJ917: Operate Daily flights from December 13

• Busan - Guam

Airlines	Flight No.	Days	DEP Time	ARR Time	Seat Capacity
Jeju Air	7C3154	4/W (WED/THU/SAT/SUN)	21:35	02:30+1	3,402
Jin Air	LJ929	DAILY	20:30	01:30+1	5,859
TOTAL					9,261

TOTAL OUTBOUND SEAT CAPACITY (DECEMBER):

49,060 SEATS

- Marketing Manager Ms. Margaret Sablan presented the major competitive destination monitoring.

MARKET UPDATES



COMPETITIVE DESTINATION UPDATE



Saipan: Specific Issue

- Asiana Airlines suspended its operation to Saipan in November due to a 90% increase in airport landing fees and a 79% increase in terminal rental fees.
- Hosted roadshow in Seoul and Busan in September and updated latest information to travel trade partners.

Airline Operation Status		
ICN - SPN	FREQUENCY	25/W
PUS - SPN	FREQUENCY	4/W
TOTAL FLIGHT OPERATION		29/W



Hawaii: Specific Issue

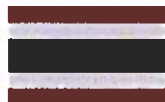
- Hawaiian government started to lift travel restrictions to the western region, two months after devastating wildfire.
- Held 2023 Hawaii Travel Mission VIP Reception to update current status of the industry and 2024 marketing plans.

Airline Operation Status		
ICN - HNL	FREQUENCY	5/W

MARKET UPDATES



COMPETITIVE DESTINATION UPDATE



Thailand: Specific Issue

- Welcomed around 18.5 million visitors from January to September in 2023. Korean visitors took up 1.1 million, surpassing the projected number for 2023.
- Thailand Tourism Authority held 'Meaningful Moment Media Networking' event in Seoul and introduced its new tourism infrastructure and marketing plans.

Airline Operation Status		
ICN	FREQUENCY	248/W
	DESTINATIONS	BKK, HKT, CNX
PUS	FREQUENCY	30/W
	DESTINATIONS	BKK, CNX
TAE	FREQUENCY	7/W
	DESTINATIONS	BKK
CJJ	FREQUENCY	7/W
	DESTINATIONS	BKK
TOTAL FLIGHT OPERATION		292/W

MARKET UPDATES



COMPETITIVE DESTINATION UPDATE



Philippines: Specific Issue

- Jeju Air will newly launch its Busan-Bicol route at the end of October, operating with 7/w schedule.
- Aero K will begin regular flights starting from November 23 to Clark, Philippines with daily schedule.

Airline Operation Status		
ICN	FREQUENCY	228/W
	DESTINATIONS	MNL, CRK, KLO, TAG, CEB
PUS	FREQUENCY	33/W
	DESTINATIONS	MNL, CEB, CRK, KLO
TAE	FREQUENCY	7/W
	DESTINATIONS	CEB
TOTAL FLIGHT OPERATION		268/W

MARKET UPDATES



COMPETITIVE DESTINATION UPDATE



Vietnam: Specific Issue

- Jeju Air will reoperate its Incheon-Ptu Quoc route with 7/w schedule starting from October 29.
- Jin Air will also newly operate Incheon-Ptu Quoc route from December to secure travel demand of consumers who would like to travel to holiday destination in winter season.

Airline Operation Status		
ICN	FREQUENCY	587/W
	DESTINATIONS	DAD, CXR, SGN, HAN, HPH, VCA, DLL, PQC
PUS	FREQUENCY	78/W
	DESTINATIONS	DAD, CNX, SGN, HAN, DLI
TAE	FREQUENCY	14/W
	DESTINATIONS	DAD
HGX	FREQUENCY	8/W
	DESTINATIONS	DLL, CXR, DAD
CJJ	FREQUENCY	11/W
	DESTINATIONS	DAD, CXR
TOTAL FLIGHT OPERATION		696/W

MARKET UPDATES



COMPETITIVE DESTINATION UPDATE



Japan: Specific Issue

- Korean Air will resume flights on routes from Incheon to Niigata, Kagoshima and Okayama after a halt due to the pandemic, taking effect from Oct. 29.
- According to the Japan National Tourism Organization, 569,100 South Koreans visited Japan in August 2023, 84.3% higher than in August 2019.

Airline Operation Status		
ICN	FREQUENCY	152/W
	DESTINATIONS	NRT, HND, KDC, FUK, NGO, CTS, OKA, KKJ, TAK, MYJ, FSZ, OIT, KKJ, SDJ, MJ
GMP	FREQUENCY	126/W
	DESTINATIONS	HND, KIX
PUS	FREQUENCY	146/W
	DESTINATIONS	NRT, KDC, FUK, CTS
TAE	FREQUENCY	24/W
	DESTINATIONS	NRT, KIX, FUK
MWX	FREQUENCY	7/W
	DESTINATIONS	KKJ
CJU	FREQUENCY	8/W
	DESTINATIONS	KIX, OKA
CJJ	FREQUENCY	28/W
	DESTINATIONS	KIX, NRT
TOTAL FLIGHT OPERATION		1852/W

MARKET UPDATES



COMPETITIVE DESTINATION UPDATE



China: Specific Issue

- Major airlines are eyeing on expanding flight operation to China as it shows high profitability compared to the route distance.
 - ✓ Korean Air: Resumed Incheon-Wuhan route and will operate Busan-Shanghai route with daily schedule.
 - ✓ Asiana Airline: Increased Incheon-Guangzhou route from 7/w to 10/w.
 - ✓ T'way Air: Will increase its flight operation to several cities targeting winter season

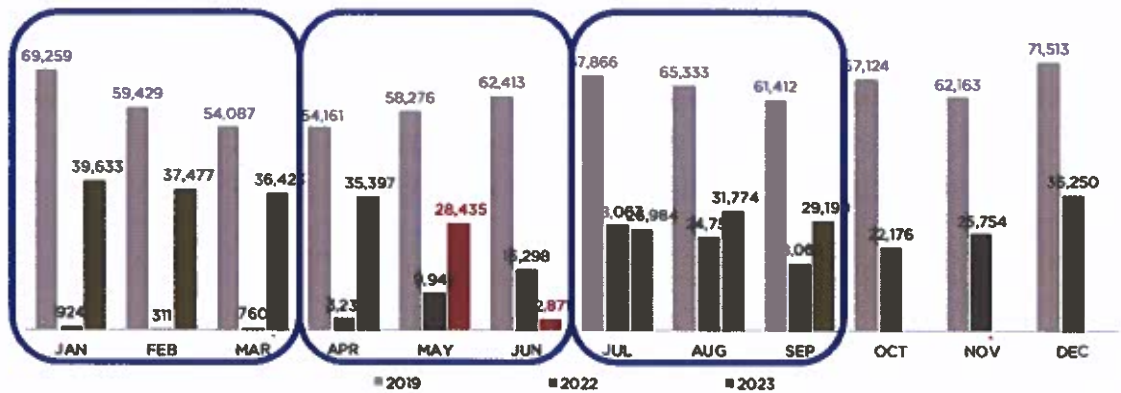
Airline Operation Status		
ICN	FREQUENCY	974/W
	DESTINATIONS	PEK, PVG, TSN, CAN, SHE, SZX, DLC, NKG, TAO, MDG, XIY, YNZ, YNJ, CGQ, TPU, CKG, CGO, XMN, HGH, KWL, DYG, YNT, WUX, CSX, HRB, WEH, HNG, YTY, JMU, SJW, SYX, TNA, WUH, HAK, WNZ, TNA
GMP	FREQUENCY	48/W
	DESTINATIONS	PEK, SHA
PUS	FREQUENCY	28/W
	DESTINATIONS	PEK, SHA, SJW, TAO, XIY, YNJ, DYG
TAE	FREQUENCY	11/W
	DESTINATIONS	DYG, SHA
MWX	FREQUENCY	2/W
	DESTINATIONS	DYG
CJJ	FREQUENCY	4/W
	DESTINATIONS	DYG, YNJ
CJU	FREQUENCY	102/W
	DESTINATIONS	PEK, SHA, TSN, CSX, CAN, DLC, NKG, NKB, XIY, SHE, HGH
TOTAL FLIGHT OPERATION		1,169/W

- 5. OLD BUSINESS
 - Country Manager Jay Park presented Old Business.

OLD BUSINESS



FY2023 KOREAN ARRIVAL REVIEW
KOREAN ARRIVAL COMPARISON : CY2019 vs CY2022 vs CY2023

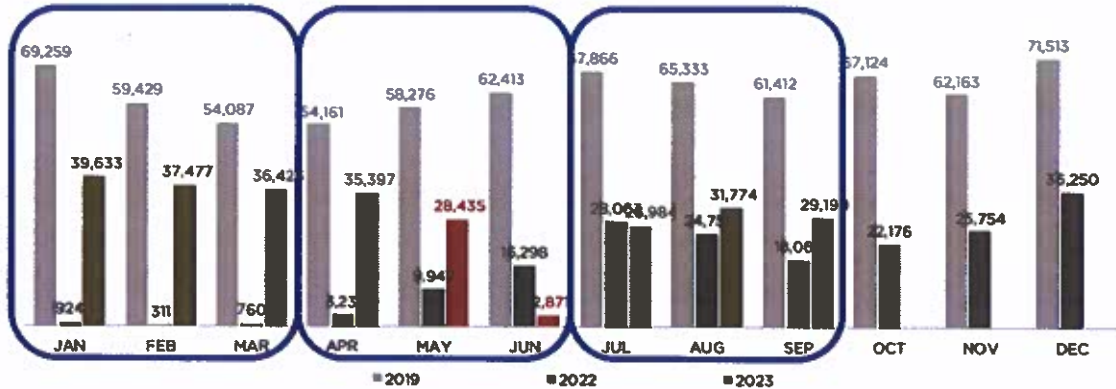


- Mr. Park shared a brief review of the last fiscal year 2023.

OLD BUSINESS



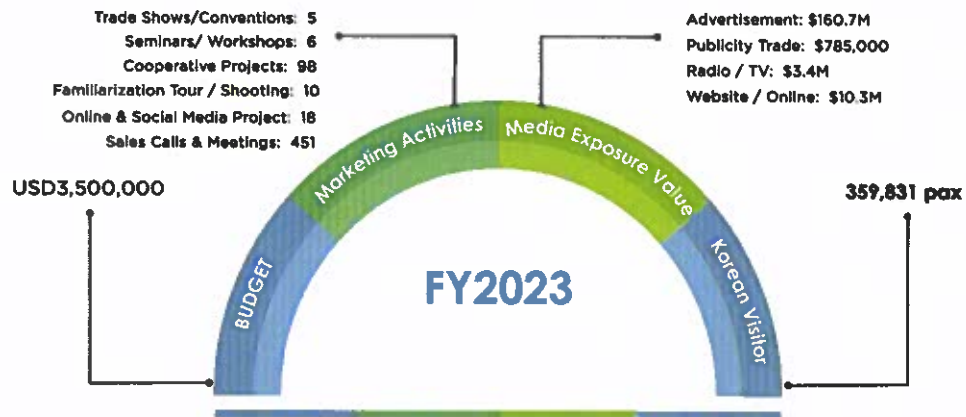
FY2023 KOREAN ARRIVAL REVIEW KOREAN ARRIVAL COMPARISON : CY2019 vs CY2022 vs CY2023



OLD BUSINESS



FY2023 MARKETING PROJECT RECAP: KEY FACTORS



OLD BUSINESS



FY2023 MARKETING PROJECT RECAP: BEST PRACTICE - TRAVEL TRADE CO-OP



- Period: FY2023 Q2
- Travel Agent Sales Contest Promotion
- Scheme:
 - Exposed Guam through Via Travel agent channels(17 TA's)
 - Provided special price flight ticket fare to participating TA's
 - Provided incentives according to sales pax
 - Displayed advertisement on main banner, event banner, EDM, MMS
 - GVB & Guam logo exposed throughout the promotion
- Outcome: 5,916 ticket sales (Total booking during the promotion period)



- Period: FY2023 Q2
- Travel Agent Sales Contest Promotion
- Scheme:
 - Exposed Guam through Via Travel agent channels(8 TA's)
 - Provided special price flight ticket fare to participating TA's
 - Provided incentives according to sales pax
 - Opened special promotional page on Jin Air website
 - GVB & Guam logo exposed throughout the promotion
- Outcome: 6,714 ticket sales (Total booking during the promotion period)



OLD BUSINESS



FY2023 MARKETING PROJECT RECAP: BEST PRACTICE - TRAVEL TRADE CO-OP

- Period: FY2023
- Travel Agent Website Promotion
- Scheme:
 - Exposed Guam through respective TA website
 - Provided special benefits to consumers
 - GVB & Guam logo exposed throughout the promotion
- Outcome: 49,311 sales pax (total sales during for FY2023)



OLD BUSINESS



FY2023 MARKETING PROJECT RECAP: BEST PRACTICE – Seoul International Travel Fair (SITF)

- **Period:** May 4 - May 7, 2023
- **Venue:** COEX C Hall (3F), Seoul, Korea
- **Host:** Seoul International Travel Fair Organization Committee, The International Tourism Forum
- **GVB Booth:** 12 booth spaces
- **Reservation Booth:** Hana Tour & Mado Tour joined the Guam booth for consultation and booking
- **Outcome:**

Total number of participated organizations	Total number of visitors	GUAM tour product sells (incl. GVB Booth & Other 7th Exhibits)
284 companies/organizations/DMOs 43 countries	About 55,000 pax	133 packages



OLD BUSINESS



FY2023 MARKETING PROJECT RECAP: BEST PRACTICE – New Grey in Guam Project

- **Period:** FY2023 Q2
- **Target:** Senior Market (Market Diversification)
- **No. of pax:** 6 well-known senior model/influencers
- **Media ROI:** \$2,563,800

광명부관장정다뉴그레이 시니어 여행기 공략

광명부관장정, '다뉴그레이' 시니어 여행기 콘텐츠 촬영



OLD BUSINESS



FY2023 MARKETING PROJECT RECAP: BEST PRACTICE - TV Shooting


- Program: Take Kimchi to Guam
- Media: E Channel & Channel A
- Genre: Cooking/variety show & entertainment
- Episode: 8 episodes (Aug 24 to October 12)
- Media Value: \$25,243,950



- Program: Dolsing Four Men
- Media: SBS
- Genre: Variety show & entertainment
- Episode: 2 episodes
- Media Value: \$6,250,000



OLD BUSINESS




FY2023 MARKETING PROJECT RECAP: BEST PRACTICE - Out-of-home Advertisement

- | | | | |
|-------------|--|-------------|--|
| ■ Period: | FY2023 Q2 & Q3 | ■ Period: | FY2023 Q4 |
| ■ Platform: | Kakao Mobility (Blue Taxi) | ■ Platform: | Bus Ad (Seoul & Busan) |
| ■ Target: | 20-49 (cumulative users of Kakao Taxi: 30,000,000+@) | ■ Target: | Passengers (total 34 buses, 35,000pax per bus per day) |
| ■ Ad Value: | \$4,164,682 | ■ Ad Value: | \$18,445,000 |



OLD BUSINESS



FY2023 MARKETING PROJECT RECAP: BEST PRACTICE - Digital Ambassador Project

- Period: FY2023
- Digital Ambassador: 11pax
- Media Value: \$3,601,500 (Delivered 1.8k photos & 103 video)

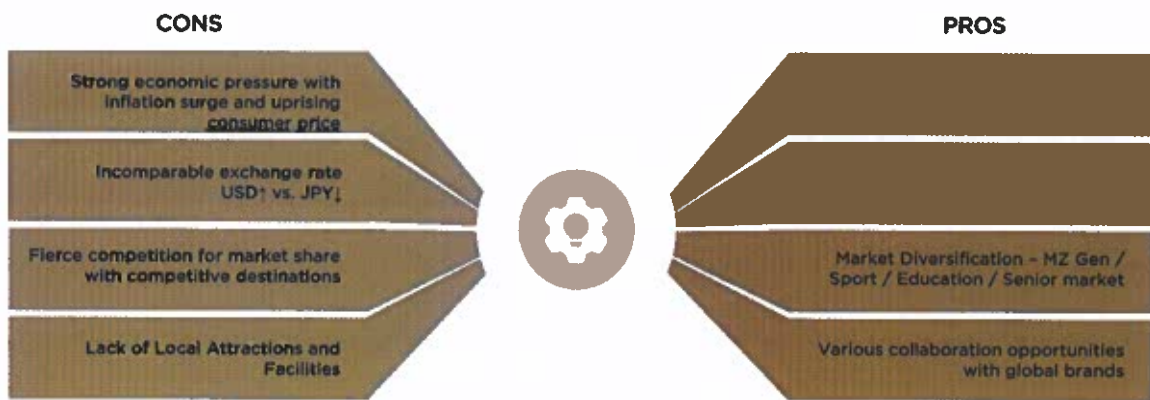


6. NEW BUSINESS

- Mr. Park presented anticipated projects for FY2024. He welcomed the committee to reach out to him if they had any collaboration opportunities or recommendations.

NEW BUSINESS 

FY2024 KOREA MARKET STRATEGIC KEYWORD - Challenges & Advantages



NEW BUSINESS



FY2024 KOREA MARKET STRATEGY & TACTIC



- 
Maximize Airline Supply
 To increase seat supplies from Korea to Guam, aggressively support airlines' sales and marketing activities
- 
Secure Sales Volume
 To strengthen and secure a certain level of market demand and load factor, optimize the operation of the B2B / B2C sales platform
- 
Marketing Communication Reinforcement
 To proactively implement digital marketing programs as well as mass advertisement and traditional media co-op

NEW BUSINESS



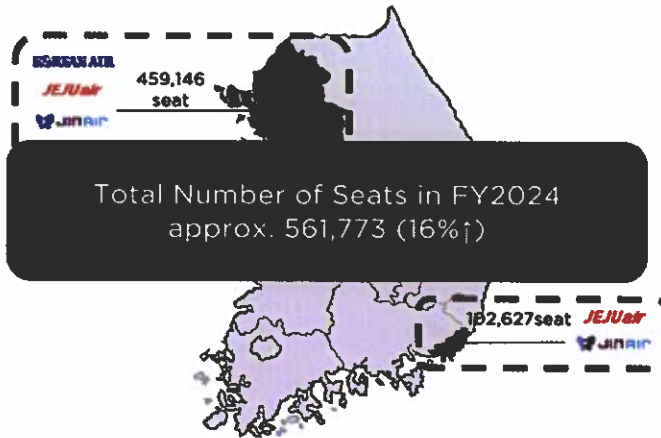
FY2024 GVB KOREA TARGET MARKET



NEW BUSINESS



FY2024 AIRLINE SUPPLY PROJECTION



NEW BUSINESS



FY2024 KOREAN ARRIVAL PROJECTION & SCENARIO

KOR-GUM SUPPLY	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	TOTAL
SEAT CAPACITY	48,244	41,277	49,040	51,739	48,593	48,418	43,980	48,418	43,980	51,739	51,739	43,980	561,773

KOR-GUM DEMAND	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	TOTAL
72% SCENARIO	71.0%	72.0%	78.0%	77.0%	73.0%	67.0%	67.0%	67.0%	69.0%	73.0%	77.0%	72.0%	72%
	32,125	29,719	36,795	37,837	35,284	30,438	29,447	30,438	30,326	37,769	39,839	31,644	403,613

KOR-GUM DEMAND	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	TOTAL
78% PROJECTION	78.0%	78.0%	81.0%	83.0%	79.0%	73.0%	73.0%	73.0%	78.0%	79.0%	83.0%	78.0%	78%
	33,935	32,194	37,737	42,943	38,151	33,183	32,084	35,163	32,945	40,874	42,943	34,281	436,414

KOR-GUM DEMAND	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	TOTAL
84% SCENARIO	78.0%	82.0%	89.0%	90.0%	87.0%	79.0%	79.0%	79.0%	81.0%	85.0%	89.0%	84.0%	84%
	35,272	33,847	43,663	46,845	42,015	35,878	34,721	35,878	35,600	43,978	46,068	36,918	470,402

NEW BUSINESS



FY2024 MARKETING PROGRAM OVERVIEW



NEW BUSINESS



FY2024 MARKETING PLAN: AIRLINE INCENTIVE PROGRAM



- Period: FY2024
- Expected Budget: \$258,000 - \$340,000
- FY2024 Expected Load Factor: 80%-85%
- Purpose:
 - To increase seat supplies from Korea to Guam
 - To encourage airlines to sell Guam more actively by providing incentives according to load factors

	75%	80%	85%	90%
Korean Air	\$ 10,000	\$ 15,000	\$ 20,000	\$ 25,000
Jin Air	\$ 10,000	\$ 15,000	\$ 20,000	\$ 25,000
Jeju Air	\$ 10,000	\$ 15,000	\$ 20,000	\$ 25,000
Tway Air	\$ 5,000	\$ 7,000	\$ 9,000	\$ 15,000
Jin Air Busan	\$ 5,000	\$ 7,000	\$ 9,000	\$ 15,000
Jeju Air Busan	\$ 3,000	\$ 5,000	\$ 7,000	\$ 10,000

Quarterly LF	Amount	Annual Maximum Budget	Amount
Quarterly LF 75%	\$ 43,000	Annual Maximum Budget	\$ 172,000
Quarterly LF (80%)	\$ 44,000		\$ 256,000
Quarterly LF (85%)	\$ 86,000		\$ 340,000
Quarterly LF 90%	\$ 115,000		\$ 460,000

NEW BUSINESS



FY2024 MARKETING PLAN: FY2024 MICE INCENTIVE PROGRAM

- Period: FY2024
- Target Pax: 6,500pax (FY2019 level)
- Purpose:
 - To position Guam as a perfect destination for MICE group.
 - To bring more MICE purpose visitors from Korea, especially for incentive group through GVB's incentive program

Support Items	50 - 100 Pax	101 - 200 Pax	201 - 300 Pax	301 Pax +
Guam Guidebook & Eco bag	✓	✓	✓	✓
Monetary support to MICE organizer (USD10 per pax)		✓		
Monetary support to MICE organizer (USD20 per pax)			✓	✓
Transportation Service (Airport Pick & Drop-Off) <i>*Depends on the availability</i>		✓	✓	✓
PCO Incentives (USD3,000)			✓	
PCO Incentive (USD5,000)				✓

NEW BUSINESS




FY2024 MARKETING PLAN: CONSUMER BRAND COLLABORATION

- Period: FY2024 Q2 - Q3
- Purpose:
 - To promote Guam by co-op with global consumer brand (Crocs) as well as to produce Guam special accessories as a part of brand collaboration
 - To increase awareness of Guam through co-marketing with F&B consumer brand (Nongshim) as well as to produce Guam limited edition snacks.
 - To generate high media value by promoting its event through partner's owned channels
 - To co-op with sports brand (i.e. Andar, Xezymix, K2, etc.) to promote Guam as a sports destination. Also have photoshoot on Guam with influencers for contents development

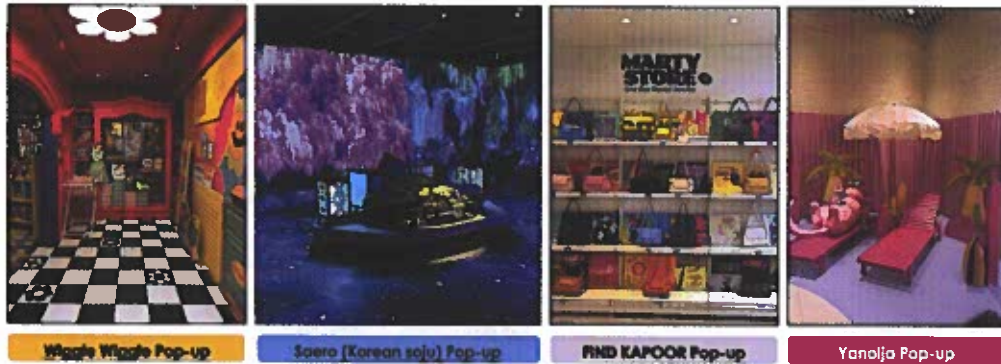


NEW BUSINESS



FY2024 MARKETING PLAN: GUAM DIGITAL EXHIBITION

- Period: FY2024 Q4
- Purpose:
 - To exhibit Guam contents including photo and video, produced by GVB co-op influencers. (Maximize the content utilization)



NEW BUSINESS




FY2024 MARKETING PLAN: GUAM SIGNATURE EVENT PROMOTION

- Period: FY2024
- Purpose:
 - To promote Guam's signature events such as Tour of Guam, Guam Micronesia Island Fair, BBQ Block Party, Guam Ko'ko marathon, etc. to potential travelers in Korea
 - To develop theme packages in collaboration with travel trade partners to add more value



NEW BUSINESS



Fishing Market Development

- Period: FY2024
- Purpose:
 - To provide fishing experiences in Guam to consumers who are interested in fishing for market diversification.
 - Invite fishing amateur/experts/influencers to Guam & fishing related TV shooting & Media releases, etc. to promote its market

First video launch date	Subscriber	Views
2018.04.12 (524 videos)	692k	178M
2018.12.18 (669 videos)	1.1M	495M



NEW BUSINESS




FY2024 MARKETING PLAN: OLYMPICS IN GUAM

- Period: FY2024
- Purpose:
 - To position Guam as a sports destination. Invite influencers / experts in each sport category (golf, diving, cycling, tennis, running) to Guam and generate contents. Gathering all group and have seminar on-site to get insights



- Ms. Sablan presented on-going and upcoming projects.

NEW BUSINESS



FY2024 ONGOING/UPCOMING PROJECT: JTO Co-op Contents Development

- **Period:** October 4 - 6 (Jeju) / October 12 - 16 (Guam)
- **Participants:** Spex (3 production crew, 2 models - @olliviaaashin & @haeny_gram)
- **Scheme:**

- Develop Guam-Jeju promo video with influencers and showcase similar places and experiences in Guam & Jeju
- Create content that combines dynamic travel reels style with static landscapes and exciting activities
- Shoot & edit by applying trendy transitions when changing locations for natural video flow



[@haeny_gram](#)
Sohyun Lee (F) Model
Follower 11.5K



[@shinyoung](#)
Shin Young (F) Traveler
Follower 10K



NEW BUSINESS



FY2024 ONGOING/UPCOMING PROJECT: 2023 GVB Korea Year-end Party & Travel Mart

- **Period:** November 29, 2023
- **Venue:** Conrad Seoul
- **Participants:** Approx. 200pax
- **Schema:**
 - Invite travel trade partners and media as well as stakeholders from Guam for networking and year-end party
 - Open travel mart for trade partners to communicate freely and share information about the tourism industry



- Ms. Sablan said that GVB will send out an invitation letter to all GVB members with more information about the Year End Party by early next week.

- Ms. Sablan presented the FY2023 and FY2024 Budget Summary.

BUDGET SUMMARY



FY2023 Korea Marketing Budget

Account Title	Budget	Paid	Committed	Remaining \$	Remaining %
South Korea Country Manager	\$ 90,000.00	\$ 90,000.00		\$ -	0.00%
Marketing Representative Fees	\$ 396,000.00	\$ 363,000.00	\$ 33,000.00	\$ -	0.00%
Travel Trade Co-Ops	\$ 890,194.37	\$ 650,194.37	\$ 240,000.00	\$ -	0.00%
Social Media and Digital Media Buys	\$ 323,516.23	\$ 270,949.05	\$ 52,567.18	\$ (0.00)	0.00%
Public Relations, Advertising, and Media Tie-ins	\$ 667,854.42	\$ 462,854.42	\$ 205,000.00	\$ 0.00	0.00%
Familiarization Tours	\$ 168,225.47	\$ 66,350.49	\$ 101,874.98	\$ 0.00	0.00%
Sales Market Development	\$ 984,209.51	\$ 514,577.08	\$ 442,291.71	\$ 7,340.72	0.76%
BUDGET GRAND TOTAL	\$ 3,500,000.00	\$ 2,417,825.41	\$ 1,074,833.87	\$ 7,340.72	0.21%

BUDGET SUMMARY



FY2024 Korea Marketing Budget

G/L Code	Account Title	Budget
ADMIN	South Korea Country Manager	\$ 90,000.00
PRE001	Marketing Representative Fees	\$ 396,000.00
SMD019	Travel Trade Co-Ops	\$ 1,584,000.00
DIG001	Social Media and Digital Media Buys	\$ 720,000.00
ADV011	Public Relations, Advertising, and Media Tie-ins	\$ 820,000.00
TTC018	Familiarization Tours	\$ 160,000.00
SMD023	Sales Market Development	\$ 1,230,000.00
BUDGET GRAND TOTAL		\$ 5,000,000.00

7. ANNOUNCEMENTS



- The next KMC meeting will be Tuesday, November 14, 2023, at 3:30pm (subject to change).

8. ADJOURNMENT

- The meeting adjourned at 4:07 p.m.

Minutes Prepared By:

Cierra Sulla, Marketing Coordinator – Korea

Minutes Reviewed By:

Nicole B. Benavente, Marketing Manager – Korea

Minutes Approved By:

Gabryel Franquez, Acting Director of Global Marketing