



KOREA MARKETING COMMITTEE (KMC) MEETING MINUTES

Tuesday, February 18, 2025 at 3:30 p.m.

GVB Main Conference Room and GoToMeeting

<https://meet.goto.com/GUAMVISITORSBUREAU/kmc-meeting>

**online attendance*

<p><u>Members Present:</u></p> <ol style="list-style-type: none"> 1. Arluis Wedding - Yoshiki Sato* 2. Crowne Plaza Resort Guam - Alice* 3. DON DON DONKI Guam - Uta*, Joshua A.* 4. Guam Hana Tour - Jong In Cheong 5. Guam Premier Outlets - Monte Mesa 6. Guam Reef Hotel - Yuki Motoda* 7. Hoshino Resorts RISONARE - Eunsan "Albert" Oh* 8. Hotel Nikko Guam - Jenny Cheon* 9. Hotel Tano* 10. Hyatt Regency Guam - Madel Cosico* 11. Leopalace Guam Resort - Keiko Takano* 12. Lotte Duty Free - Jaejun Lee 13. Lotte Hotel Guam - Sunny Kim* 14. Micronesia Mall - Anna T*, Francis Lira* 15. Lotte Duty Free - Jaejun Lee 16. Lotte Hotel Guam - Sunny Kim* 17. Micronesia Mall - Anna T*, Francis Lira* 18. Pacific Islands Club - Young Min Kim, Jinny Kim 19. Sentry Hospitality LLC - Valerie Carbullido* 20. Spa ayualam (Premier Beauty and Spa Guam, Inc) - Yuta 21. Stroll - James Rosenberg 22. The Tsubaki Tower - JM* 23. The Westin Resort Guam - Julia Kim*, Yoshi Otani* 24. University of Guam - Carlos Taitano*, Daniel Raglmar*, Alyanna Bantugan*, Tamara Hayashi* 	<p><u>Members Absent:</u></p> <ol style="list-style-type: none"> 1. 7-Day Supermarket 2. Bayview Hotel 3. Baldyga Group 4. Dusit Thani Guam Resort 5. Fish Eye Marine Park 6. Goodwind Development Corporation 7. GTA 8. Guam Guam Style Consulting 9. Guam Plaza Resort & Spa 10. Hard Rock Cafe 11. Hilton Guam Resort & Spa 12. International Dining Concepts, LLC 13. Jae Yu 14. Japan Buslines 15. Jeju Air 16. Kloppenburg Enterprises 17. Korean Guam Travel Association (KGTA) 18. Lam Lam Tours (T.P. Micronesia, Inc.) 19. Linden Akademia 20. Nissan Rent A Car Guam 21. RIHGA Royal Laguna Guam Resort 22. Royal Orchid Guam Hotel 23. Tommy Hilfiger 24. Triple J Enterprises, Inc. 25. United Airlines 26. Valley of the Latte
<p><u>GVB Board/Management/Staff Present:</u></p> <ol style="list-style-type: none"> 1. GVB Director, KMC Chairman – Ho Eun 2. GVB Acting President & CEO – Gerry Perez 3. GVB Director of Global Marketing –Nadine Leon Guerrero 4. GVB Senior Marketing Manager, Korea – Margaret Sabla 5. GVB Senior Marketing Manager, Korea – Nicole Benaver 6. GVB Marketing Manager, Korea – Cierra Sulla 7. GVB Web & IT Coordinator – AJ Rosario 8. GVB Web & IT Coordinator Assistant – Brian Cha 9. GVB South Korea Country Manager - Jay Park* 10. GVB Korea Office* 	

1. CALL TO ORDER



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

2. REPORT OF COMMITTEE CHAIRMAN

- KMC Chairman Mr. Ho Eun reported on the foreign exchange rate, saying there is a big change in terms of direction. He explained that Bank of America predicts that Bank of Korea will reduce interest rates in 2025 by 75 pips. Technically it should be a negative sign for the foreign exchange rate, however Hyundai Research released a report that once they do that, you will simulate the Korean economy, so the economic growth rate interaction will be positive and you will eventually reduce the volume exchange rate to the normal rate, 1,356, which will be much better than what we have today, according to Chairman Eun.

3. REPORT OF MANAGEMENT

- Senior Marketing Manager Ms. Nicole Benavente presented the latest arrival numbers.



December 1-31, 2024

Total: 67,436 (42.8% of 2019)

% Market Mix	Origin	2019	2023	2024	% of 2019
46.4%	Korea	71,513	40,963	31,301	43.8%
35.1%	Japan	67,794	20,338	23,640	34.9%
9.8%	US/Hawaii	7,135	7,120	6,619	92.8%
1.9%	Philippines	1,659	1,226	1,260	75.9%
1.2%	Taiwan	2,004	164	792	39.5%
0.4%	China	585	250	282	48.2%
0.1%	Hong Kong	210	86	57	27.1%

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

Calendar Year 2024



January - December 2024

Total: 739,378 (44.4% of 2019)

% Market Mix	Origin	2019	2023	2024	% of 2019
50.7%	Korea	753,357	371,903	374,636	49.7%
28.2%	Japan	684,802	136,736	208,859	30.5%
11.5%	US/Hawaii	90,994	83,677	85,073	93.5%
1.8%	Philippines	20,729	13,638	13,551	65.4%
0.5%	Taiwan	28,216	5,600	3,598	12.8%
0.7%	China	11,496	2,756	4,894	42.6%
0.1%	Hong Kong	5,116	818	702	13.7%

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

January 2025



January 1-11, 2025

Total: 22,578 (45.5% of 2019)

% Market Mix	Origin	2019	2024	2025	% of 2019
49.2%	Korea	23,163	16,038	11,111	48.0%
35.5%	Japan	20,713	8,273	8,012	38.7%
9.0%	US/Hawaii	2,716	2,366	2,024	74.5%
1.1%	Philippines	345	270	240	69.6%
1.0%	Taiwan	451	54	222	49.2%
0.3%	China	225	102	72	32.0%
0.0%	Hong Kong	157	11	10	6.4%

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

Note: January 2025 Daily Arrivals reflect Civilian Air arrivals only

Fiscal Year to Date 2025



October 2024 – January 11, 2025

Total: 197,322 (43.8% of 2019)

% Market Mix	Origin	2019	2024	2025	% of 2019
48.6%	Korea	205,230	119,158	95,909	46.7%
32.3%	Japan	181,496	58,846	63,669	35.1%
10.3%	US/Hawaii	25,314	22,388	20,255	80.0%
2.1%	Philippines	6,748	3,918	4,197	62.2%
0.7%	Taiwan	6,739	575	1,426	21.2%
0.5%	China	3,567	1,030	1,054	29.5%
0.1%	Hong Kong	2,185	250	174	8.0%

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

Note: January 2025 Daily Arrivals reflect Civilian Air arrivals only

4. MARKET UPDATES

- Ms. Benavente presented the travel trade issue.

MARKET UPDATES



TRAVEL TRADE ISSUE: AIR BUSAN INCIDENT



Incident Overview		
<ul style="list-style-type: none"> Date: January 28, 2025 Location: Gimhae International Airport Flight Number: BX391 Aircraft: A321-200 (17-year-old Airbus) Destination: Hong Kong On-board Passenger: 176pax (169 passenger / 6 cabin crew / 1 maintenance technician) Accident Cause: The fire originated in an overhead baggage compartment by lithium-ion batteries 		
Incident Timeline		
<ul style="list-style-type: none"> Jan 28: Fire broke out in an Air Busan aircraft at Gimhae Airport; all 176 passengers evacuated safely. Feb 3: Authorities conducted a joint inspection with Korean and French aviation safety agencies. Feb 6: Airlines tightened battery safety regulations following the incident. Feb 10: The damaged aircraft was relocated; previously closed stands reopened after inspection. 		
On Board	Fatality	Injured
176	0	3

- Ms. Benavente reported on the Air Busan incident at Gimhae International Airport where a fire erupted on the aircraft. There were no fatalities and all passengers were able to evacuate safely.

MARKET UPDATES



TRAVEL TRADE ISSUE: GUAM OPERATION STATUS CHANGE

Air Busan **initially planned to resume its Busan-Guam direct flights** by the end of March. However, the relaunch has been **postponed to July at the earliest**.

Air Busan Guam Flight Schedule		
Previous Schedule	<ul style="list-style-type: none"> Flight No: BX612 (232 seat) Route: PUS-GUM Time: 22:00 – 03:20+1 Period: March 30, 2025 – October 25, 2025 Frequency: 6 times per week (No operation on Tuesday) Seat Supply: +41,760 seats (180 flights) 	
↓		
Updated Schedule	Targeting from July	Targeting from Chuseok
	<ul style="list-style-type: none"> Period: July 21, 2025 – October 25, 2025 Seat Supply: +22,504 seats (97 flights) 	<ul style="list-style-type: none"> Period: October 1, 2025 – October 25, 2025 Seat Supply: +5,800 seats (25 flights)



- As a result of the Air Busan incident and the loss of one of the airline’s aircraft, they have postponed servicing Busan to Guam until July (at the earliest). The Busan to Guam route was originally scheduled to begin March 30th to October 25th six times a week and would have added 180 flights.
 - Mr. Monte Mesa from Guam Premier Outlets asked if the domestic flights are still flying, to which Director of Global Marketing Ms. Nadine Leon Guerrero answered yes. She explained that since Air Busan is down an aircraft, it has affected Air Busan’s schedule and instead of starting a new route like to Guam, their aircraft will be servicing an existing route. Mr. Young Min Kim from Pacific Islands Club further explained that one aircraft covers 3-4 different routes, so losing one flight means it is affecting 3-4 destinations. Mr. Mesa inquired about Busan to Guam being a priority, to which Ms. Leon Guerrero replied it is not a priority since they have existing routes and Guam would be considered a brand new route since they stopped servicing Guam in 2022.
- South Korea Country Manager Mr. Jay Park updated the committee on the latest updates on the airline turnaround support program.

MARKET UPDATES

GVB AIRLINE TURNAROUND SUPPORT PROGRAM STATUS

CONFIRMED							
AIRLINE	FLIGHT NO.	COMMITMENT PERIOD	TOTAL ADDITIONAL SEAT SUPPLY	TOTAL MONETARY SUPPORT	FLIGHT FREQUENCY	OPERATION DAYS	TYPE OF OPERATION
Jeju Air	7C3175	January 24 – February 2, 2025	1,890	USD 30,000	Daily	10	Charter Flight (USD 3,000 per flight)
Korean Air	KE421	January 1 – March 29, 2025	5,808	USD 88,000	Daily	88	Larger Aircraft Flight (USD 1,000 per flight)
Korean Air	KE421	March 30 - December 31	18,282	USD 277,000	Daily	277	Larger Aircraft Flight (USD 1,000 per flight)
Jin Air	LJ915	December 19, 2024 – March 12, 2025	15,876	USD 336,000	Daily	84	Seasonal Flight (USD 4,000 per flight)
TOTAL CONFIRMED			41,856	USD 731,000		459	

HIGH-POSSIBLE TARGET							
AIRLINE	FLIGHT NO.	COMMITMENT PERIOD	TOTAL ADDITIONAL SEAT SUPPLY	TOTAL MONETARY SUPPORT	FLIGHT FREQUENCY	OPERATION DAYS	TYPE OF OPERATION
Jeju Air	7C3175	June 1 - December 31	40,446	USD 1,070,000	Daily	214	Regular Flight (USD 5,000 per flight)
Jeju Air	7C****	April 30th - May 7th June 6th - June 10th October 1st - October 13th	4,914	USD 78,000	Daily	26	Charter Flight (USD 3,000 per flight)
T'way Air	TW****	July 21st - August 14th October 1st - October 13th	2,508	USD 114,000	Daily	38	Charter Flight (USD 3,000 per flight)
TOTAL HIGH-POSSIBLE TARGET			47,868	USD 1,262,000		278	

- Confirmed
 - As of now, the total number of confirmed additional seat supply is 41,856 with a total monetary support of \$731,000.00. Mr. Park noted that we invested \$17.5 per seat, which is a good ROI.
- High-possible Target



- Mr. Park stressed that it is absolutely crucial and important for us that we are positively communicating and negotiating with the airlines with a quite high possibility for the additional supply.
- Another total of 47,868 additional seat supply will be targeted by the end of the year, with a total monetary support of \$1,262,000.00. Mr. Park shared that our investment will be about \$26.7 per seat.

MARKET UPDATES

GVB AIRLINE TURNAROUND SUPPORT PROGRAM STATUS

MIDDLE/LOW-POSSIBLE TARGET							
AIRLINE	FLIGHT NO.	COMMITMENT PERIOD	TOTAL ADDITIONAL SEAT SUPPLY	TOTAL MONETARY SUPPORT	FLIGHT FREQUENCY	OPERATION DAYS	TYPE OF OPERATION
Air Busan	BX***	October 1 – December 31	21,344	USD 368,000	6/W	92	Seasonal Flight (USD 4,000 per flight)
Eastar Jet	ZE***	October 1 – December 31	17,388	USD 368,000	Daily	92	Seasonal Flight (USD 4,000 per flight)
Jin Air	LJ915	April 30 - August 14th	7,182	USD 114,000	Daily	38	Charter Flight (USD 3,000 per flight)
Korean Air	KE****	Mat 1st - May 3rd October 1st - October 13th	2,346	USD 51,000	Daily	17	Charter Flight (USD 3,000 per flight)
TOTAL MIDDLE/LOW POSSIBLE TARGET			48,260	USD 901,000		239	

- Middle/low-possible target
 - Mr. Park stated that while Air Busan’s initial target is starting in July, a more realistic target would be the winter season due to obtaining necessary permissions, as well as training and staffing considerations.
 - Mr. Park expressed his thanks to the Chairman and management for the additional budget being allocated to the airline turnaround support program. He stated his belief in its effectiveness, but also acknowledged the challenges posed by external factors. Mr. Park emphasized ongoing daily communication with each airline in an effort to carry out their targets.

- Ms. Benavente presented the airline schedule for February, March and April.

MARKET UPDATES



AIRLINE SCHEDULE - FEBRUARY

• 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	9,464
Jeju Air	7C3101	DAILY	10:05	15:25	5,292
	7C3175*	DAILY	22:20	03:50+1	378
Jin Air	LJ913	DAILY	09:35	14:50	5,292
	LJ915	DAILY	08:30	13:50	5,292
T'way Air	TW303	DAILY	08:05	13:30	5,292
TOTAL					31,010

*7C3175: Jan 24th – Feb 2nd: Daily

• Busan - Guam

Airlines	Flight No.	Days	DEP Time	ARR Time	Seat Capacity
Jin Air	LJ921*	DAILY	19:55	01:15+1	5,292
TOTAL					5,292

*LJ921: Dec 12th – Mar 3rd: Daily
Mar 4th – Mar 29th: 4/W (Mon, Wed, Fri, Sat)



TOTAL OUTBOUND SEAT CAPACITY (FEBRUARY):

36,302 SEATS

- Incheon - Guam
 - Ms. Benavente noted Jin Air's additional flight which operated daily from January 24th to February 2nd.
- Busan - Guam
 - Ms. Benavente noted that Jin Air is currently operating daily, however, that flight will vary between daily and four times a week depending on seasonality.

MARKET UPDATES



AIRLINE SCHEDULE - MARCH

• 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	10,478
Jeju Air	7C3101	DAILY	10:05	15:25	5,859
Jin Air	LJ913*	DAILY	09:35	14:50	4,536
	LJ915*	DAILY	08:30	13:50	2,268
T'way Air	TW303	DAILY	08:05	13:30	5,859
TOTAL					29,000

* LJ913: Suspension from Mar 6th – Mar 12th

** LJ915: Dec 19th – Mar 12th: Daily

Jin Air, due to aircraft maintenance and a grounded aircraft in Muan International Airport, LJ913 will be temporarily suspended in early March, and LJ915's operation period shortened to mid-March

• Busan - Guam

Airlines	Flight No.	Days	DEP Time	ARR Time	Seat Capacity
Jin Air	LJ921*	DAILY & 4/W	19:55	01:15+1	3,591
TOTAL					3,591

* LJ921: Dec 12th – Mar 3rd: Daily
Mar 4th – Mar 29th: 4/W



TOTAL OUTBOUND
SEAT CAPACITY
(MARCH):

32,591 SEATS

- Incheon - Guam
 - Ms. Benavente noted Jin Air's flight LJ913 will be suspended for a week (March 6-12) due to aircraft maintenance and a grounded aircraft in Muan International Airport. She also mentioned Jin Air's flight LJ915 will be operating daily until March 12.
- Busan - Guam
 - Ms. Benavente reiterated that Jin Air's flight from Busan will change to four times a week starting March 4th.

MARKET UPDATES



AIRLINE SCHEDULE - APRIL

• Incheon - Guam

**Airline schedule is flexible, subject to change.*

Airlines	Flight No.	Days	DEP Time	ARR Time	Seat Capacity
Korean Air	KE421	DAILY	09:45	15:15	10,140
Jeju Air	7C3101	DAILY	10:40	16:05	5,670
Jin Air	LJ913	DAILY	09:20	14:45	5,670
T'way Air	TW305	DAILY	09:00	14:30	5,670
TOTAL					27,150



TOTAL OUTBOUND
SEAT CAPACITY
(APRIL):

30,363 SEATS

• Busan - Guam

Airlines	Flight No.	Days	DEP Time	ARR Time	Seat Capacity
Jin Air	LJ921*	4/W	21:00	02:00+1	3,213
TOTAL					3,213

*LJ921: Apr 2nd- June 21st: 4/W (Mon, Wed, Fri, Sat)

- Busan - Guam
 - Ms. Benavente noted Jin Air's flight LJ921 will operate four times a week (Monday, Wednesday, Friday and Saturday).
- Ms. Benavente presented the competitive destination update.

MARKET UPDATES



COMPETITIVE DESTINATION UPDATE



Saipan: Specific Issue

- Jeju Air 2/W direct charter flight between Busan and Saipan from December 20 to February 25, suspended operations after January 12 due to Jeju Air incident -> lack of operation slot

Airline Operation Status		
ICN - SPN	FREQUENCY	21/W



Hawaii : Specific Issue

- According to Hawaii Tourism Authority, in 2025, Air Premia is set to launch a direct flight to Honolulu, adding to the daily flights by Korean Air and five weekly flights by Asiana airlines and Hawaiian Airlines.

Airline Operation Status		
ICN - HNL	FREQUENCY	17/W

MARKET UPDATES



COMPETITIVE DESTINATION UPDATE



Vietnam: Specific Issue

- Vietnam Airlines will operate the Busan-Nha Trang direct route with an Airbus A321, expanding its Busan departures to three destinations alongside Hanoi and Ho Chi Minh City starting from June 2025.

Airline Operation Status		
ICN	FREQUENCY	430/W
	DESTINATIONS	DAD, CXR, SGN, HAN, HPH, DLI, PQC
PUS	FREQUENCY	105/W
	DESTINATIONS	DAD, CNX, SGN, HAN, DLI, PQC
TAE	FREQUENCY	28/W
	DESTINATIONS	DAD
CJJ	FREQUENCY	21/W
	DESTINATIONS	DAD, CXR, PQC
TOTAL FLIGHT OPERATION		584/W

MARKET UPDATES



COMPETITIVE DESTINATION UPDATE



Japan: Specific Issue

- On January 31, Aero K started to operate its regular flight between Cheongju International Airport and Nagoya 4 times per week (Mon, Wed, Fri, Sun), which plans to increase to daily flights in the future.

Airline Operation Status		
ICN	FREQUENCY	9568W
	DESTINATIONS	NRT, HND, KIX, FUK, NGO, CTS, OKA, KMJ, TAK, KOJ, OKJ, YGJ, KIJ, AOJ, KMI, KMQ, UBJ, MYJ, FSZ, OIT, KKJ, SDJ, HIJ, HSG, SHI, AKJ, OBO, UBJ, TKS
GMP	FREQUENCY	126/W
	DESTINATIONS	HND, KIX
PUS	FREQUENCY	220/W
	DESTINATIONS	NRT, KIX, FUK, CTS, NGO, MYJ, OKA, AKJ, KMJ
TAE	FREQUENCY	23/W
	DESTINATIONS	NRT, KIX, FUK, CTS
CJJ	FREQUENCY	54/W
	DESTINATIONS	KIX, NRT, FUK, CTS, IBR, NGO
CJU	FREQUENCY	10/W
	DESTINATIONS	KIX
TOTAL FLIGHT OPERATION		1,401/W

MARKET UPDATES



COMPETITIVE DESTINATION UPDATE



China: Specific Issue

- N/A

Airline Operation Status		
ICN	FREQUENCY	767/W
	DESTINATIONS	PEK, PVG, TSN, CAN, SHE, SZX, DLC, NKG, TAO, MDG, XIY, YNZ, YNJ CGQ, TFU, CKG, CGO, XMN, HGH, KWL, DYG, YNT, WUX, CSX, HRB, WEH, KMG, YTY, JMU, SJW, SYX, TNA, WUH, HAK, WNZ, TNA, PKX, YIH, HET, HFE
GMP	FREQUENCY	56/W
	DESTINATIONS	PEK, PXX, SHA
PUS	FREQUENCY	68/W
	DESTINATIONS	PEK, PVG, SHE, TAO, YNJ, DYG, SYX, XIY, TNA
TAE	FREQUENCY	9/W
	DESTINATIONS	DYG, PVG, YNJ
CJJ	FREQUENCY	2/W
	DESTINATIONS	KWE
CJU	FREQUENCY	123/W
	DESTINATIONS	PEK, PVG, TSN, CSX, NTG, DLC, NKG, NGB, SHE, HGH, CGQ, CGO, HFE, PKX, KHN, XIY, SZX
TOTAL FLIGHT OPERATION		1,025/W

5. OLD BUSINESS

- Senior Marketing Manager Mrs. Margaret Sablan presented the accomplished marketing projects.

OLD BUSINESS



FY2025 ACCOMPLISHED PROJECT: INFLUENCER CO-OP WITH THE NEW GREY

- **Period:** January 23 - January 26, 2025 (3N4D)
- **No. of Participants:** 10pax (7 Influencers, 2 Production Team, 1 GVB Korea)
- **Channel:** THE NEW GREY & THE NEW GREY Club Members & GVB Korea Instagram
- **Summary:**
 - Collaborated with THE NEW GREY to promote Guam, targeting the senior market and generating high media value content.
 - Developed visual assets including high-quality photos and short-form videos in cooperation with senior creators.
 - Plans to utilize the assets and expose in diverse marketing channels including KTX Magazine's March issue.
- **Reach/Media Value:** - THE NEW GREY IG: 499K followers / \$1,222,600+ in media value (SNS channels, New Grey Club Members, Press Release, etc.)
- **Media Tie-in w/ KTX Magazine:** March 2025 Issue / 116,000 circulation & more than 6 million monthly KTX passengers / 1 AD and 8 pages of editorials
Estimated to create more than \$3 million in media exposure value



- Mrs. Sablan shared the recently accomplished influencer co-op with THE NEW GREY. GVB collaborated with the group back in FY23 and brought them out again this year. She highlighted the importance of working aggressively to target this market, noting the growing senior market in Korea with about over 10 million people aged 65 and older, which is approximately 20% of the population in Korea. Mrs. Sablan also noted that peer-driven consumption continues to gain traction, which is why they believe the influencers were a great investment. She commended THE NEW GREY's hard work and diligence. Mrs. Sablan thanked GVB's industry partners for accommodating the groups and ensured the influencers captured great material showcasing their properties and optional tours.

OLD BUSINESS



FY2025 ACCOMPLISHED PROJECT: 57TH INTERNATIONAL EDUCATION & CAREER KOREA 2025

- **Period & Time:** February 1 – February 2, 2025 (10:00 – 18:00)
- **Venue:** COEX A Hall (1F), Seoul, Korea
- **Co-exhibitors:** Core Tech Development, Harvest Christian Academy, SIFA Learning Academy Charter School, University of Guam & Linden Akademia
- **Results:** 10,500 visitors (1st Day: 4,725 pax / 2nd Day: 5,775 pax) & 300 Booths
- **Summary & Comments:**
 - Completely managed by GVB Korea office and team
 - The Guam booth's prime location at the **main entrance** attracted high visitor traffic and engagement.
 - GVB Korea distributed promotional items such as eco bags, bookmarks, pens, and guidebooks to enhance visibility and awareness.
 - **Families with Kindergarten to Grade 12 students** showed strong interest in **face-to-face counseling** for study-abroad opportunities.
 - Promotional materials are suggested to target parents directly, emphasizing safety, academic quality, and affordability.
 - The event provided an excellent opportunity for **new co-exhibitors** to **network with industry partners** and **showcase their institutions and academic programs**; however, language barriers were a challenge for new Guam exhibitors.



- Mrs. Sablan shared the recently completed 57th International Education & Career fair. She acknowledged co-exhibitors from Core Tech Development, Harvest Christian Academy, SIFA Learning Academy Charter School, University of Guam & Linden Akademia. Mrs. Sablan was pleased that the new members were able to engage with the consumers to get a better understanding of how to tailor the packages and educational offerings to meet their needs. She encouraged the committee to review the appendix section of the report to see the survey results from the fair.

OLD BUSINESS



FY2025 ACCOMPLISHED PROJECT: 57TH INTERNATIONAL EDUCATION & CAREER KOREA 2025

- Survey Result: 148 Respondents (Female: 77 pax & Male: 71 pax)

Survey Summary & Insights

✓ Parental participation grew from 48.5% in 2024 to 55.4% in 2025, highlighting a shift toward family-driven study abroad decisions.

✓ Guam (28.6%) became the most preferred booth at the fair, surpassing the U.S. (27.9%), reflecting its growing appeal. Other preferred booths were Canada, U.K. Australia/NZ etc.

✓ The preference for study programs lasting more than one year increased from 35.6% in 2024 to 49.3% in 2025, signaling strong interest in extended education.

✓ 56.8% of respondents had never visited Guam before, presenting a strong opportunity to introduce them to the island through study and travel experiences.

✓ Language learning remained the top study motivation, with 41.1% in 2024 and 43.8% in 2025 prioritizing it, reinforcing Guam's strength as an English education hub.

✓ 30.4% of respondents were already aware of Guam's study programs before attending the fair, providing a solid foundation for further promotion.

- Mrs. Sablan shared a summary of the survey results from the fair.

OLD BUSINESS



FY2025 ACCOMPLISHED PROJECT: 2025 MAEKYUNG X KPGA GOLF EXPO

- Period & Time: February 7 – February 9, 2025 (10:00 – 18:00)
- Venue: COEX B Hall (1F), Seoul, Korea
- Co-exhibitors: KGGGA / Onward Talofoto Golf Club, Onward Mangilao Golf Club, Country Club of the Pacific, Finest Golf Club & Leopalace Golf Club
- Results: 26,600 visitors (1st Day: 6,586 pax / 2nd Day: 10,438 pax / 3rd Day: 9,576 pax) & 293 Booths
- Summary & Comments



- KGGGA and co-exhibitors collected a database of approximately 1,100 pax during the Golf Expo, including 449 survey participants.
- They plan to use this data to promote golf tourism.
- Various promotions like special discounts on golf reservations and giveaway distribution generated significant interest during the event.
- With the rising number of golf enthusiasts, there was strong interest in Guam travel packages that combined overseas travel package with golf.
- To enhance destination awareness, promotional materials such as Guam golf brochure travel guidebooks, and F&B guidebooks were distributed.
- The Expo was co-hosted with the KPGA, which featured diverse programs including putting challenges and golf lessons that contributed to increased visitor engagement.

2025 Maekyung X KPGA Golf Expo Sketch Photo



- Mrs. Sablan shared the recently completed 2025 Maekyung X KPGA Golf Expo. She acknowledged co-exhibitors from the Korean Guam Golf Association, Onward, Finest Golf



Club and Leopalace. Mrs. Sablan believes that the survey's database will help businesses create their packages and give them a better understanding of what Korean golfers are looking for in a golf experience. She shared the unique aspect of this event was the opportunity to sell packages and engage consumers with special discounts on golf reservations and other giveaways.

6. NEW BUSINESS

- Mrs. Sablan presented the ongoing/upcoming marketing projects.



FY2025 ONGOING PROJECT: LOTTE DUTY FREE PROMOTION

- **Period:** February 3 - March 9, 2025
- **Channel:** Lotte Duty Free official website, mobile application, SNS channels (IG, Kakao Friend)
- **Objective:**
 - To position Guam as a premier travel destination by utilizing comprehensive promotion channels of Lotte Duty Free.
 - To attract and retain travelers by offering exclusive shopping perks.
 - To align campaigns with peak travel periods to optimize tourist inflow and spending.
- **Scheme:**
 - 1) Open Guam-exclusive promotion page and conduct consumer promotions.
 - 2) Consumers who purchase over \$200 via LDF online are eligible to win the prizes.
 - 3) Provide Guam travel voucher & benefits to the winners.
- **Goal:** - Generate more than \$4 million in media exposure through website & mobile app traffic and LDF SNS Exposure
- **Target:** Lotte Duty Free 19.2 million members



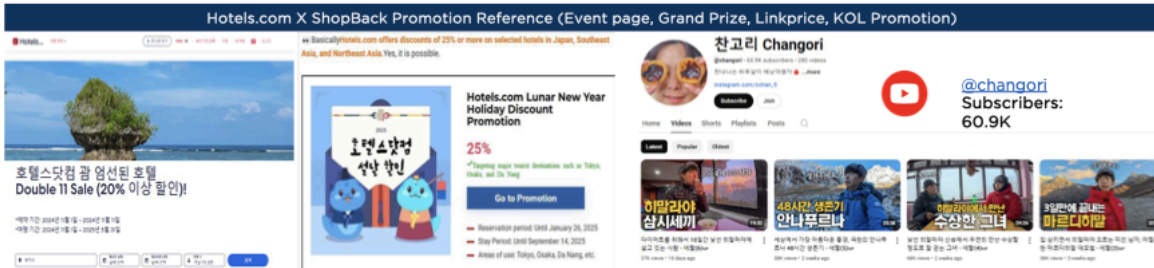
- Mrs. Sablan shared the ongoing Lotte Duty Free promotion.

NEW BUSINESS



FY2025 ONGOING PROJECT: HOTELS.COM X SHOPBACK PROMOTION

- **Period:** March 1 – March 31, 2025
- **Platform:** Hotels.com & ShopBack
- **Scheme:**
 - **Cashback Offer:** Provide consumers with attractive cashback rewards on Guam hotel reservations (participating Guam hotels to be confirmed).
 - **Grand Prize Event:** Travelers who book during the promotion period and complete their trip to Guam by the end of May will have a chance to win a Guam Travel Voucher.
 - **KOL Promotion:** Engage a YouTuber to showcase the benefits of Hotels.com and ShopBack, emphasizing the Grand Prize Event to drive participation.
- **Sales Goal:** 4,000 pax
- **Hotels.com:** a subsidiary company of Expedia Group, offers online and phone bookings for hotels, B&Bs, condos, and other commercial lodging (MAU: 32M).
- **ShopBack:** leading global cashback platform operating in 13 countries, including South Korea. It helps partners increase sales and brand visibility through collaborations with credit card companies, marketing, and promotions (MAU: 5M).



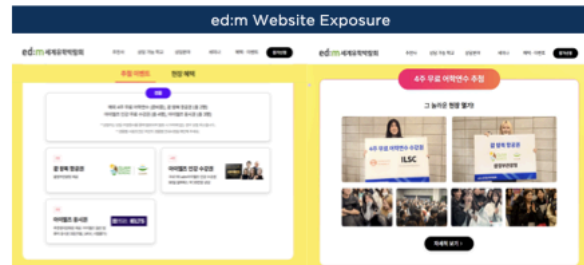
- Mrs. Sablan shared the ongoing Hotels.com x Shopback promotion.

NEW BUSINESS



FY2025 UPCOMING PROJECT: ed:m INTERNATIONAL EDUCATION FAIR

- **Event:** ed:m International Education Fair
- **Period & Time:** March 8 – March 9, 2025 (11:00 – 17:00)
- **Venue:** COEX E Hall (3F), Seoul, Korea
- **Host:** ed:m Education
- **Main Program:** Language course & study overseas (art school, college, secondary schools)
- **GVB Booth:**
 - One standard table to display KMC member's marketing materials and guidebooks.
 - SNS follow event and survey event will be hosted with giveaway distribution to attract visitors.
 - Support Guam Travel Voucher lucky draw during the Grand Prize event.
- **Target:** 5,500 fair attendees



- Mrs. Sablan shared the upcoming ed:m International Education Fair. She said that GVB will not be bringing co-exhibitors to the event, however they will be collecting collateral from



GVB members to showcase to consumers. Mrs. Sablan reassured the committee that GVB is receptive to showcasing offerings from properties and educational institutions.

- Mrs. Sablan gave updates on the upcoming GVB signature event, the Ko'ko' Road Race.

NEW BUSINESS

FY2025 UPCOMING PROJECT: KO'KO' ROAD RACE PROJECT

- **Period:** April 10 - April 13, 2025
- **Program:**
 - April 10 : Media Conference
 - April 12 : Ko'Ko' Kids Fun Run
 - April 13 : Ko'Ko' Road Race
- **Objective:**
 - To widely promote and increase the recognition of the Ko'ko' Road Race to runners and family travelers in Korea, aiming to increase participation from Korean travelers.
- **Scheme:**
 - Co-op with travel trade partners to develop sports themed travel package with additional benefits.
 - Co-op with influencers to promote Ko'ko' Road race to their followers and get visual assets.
 - Co-op with consumer brand to increase the race awareness and use the partner's traffic.
 - Co-op with media and conduct advertisement to broaden audience and boost participants.



GVB Korea Co-op Partners



- Mrs. Sablan mentioned that the race will be different this year, as they are reintroducing the ekiden relay, which has been included in past years. She shared that they are planning to include their Korean influencers in the media conference as well. Mrs. Sablan noted that the Ko'ko' Road Race coincides with the Japan Fair, happening later in the day on Saturday. She reassured the committee that they are aggressively marketing and advertising to promote the signature event in Korea.

NEW BUSINESS



FY2025 UPCOMING PROJECT: KO'KO' ROAD RACE PROJECT

1) TRAVEL PACKAGE DEVELOPMENT WITH TRAVEL TRADE PARTNERS

- **Period:** February – April, 2025
 - **Partners (6 TA):** Hana Tour, Mode Tour, Very Good Tour, Kyowon Tour, Yellow Ballon Tour, Interpark Triple
 - **Promotion Channels:** TA official website, SNS
 - **Sales Goal:** 60 pax (TA & Creative Tour)
- **Scheme:**
 - TA to develop a Ko'ko' Road Race themed travel package through special offers from hotels and promotion page.
 - TA to actively market the travel packages through their available channels.
 - GVB Korea to support the registration fee and promotional expenses for participating travel agencies.
 - Travel trade partners to highlight the Ko'ko' Road Race on the promotional pages during the designated promotion period.

Ko'ko' Road Race Package & Promotion Page Reference (Interpark Triple)



- Mrs. Sablan said their sales goal for the packages are 60 pax, but they are hoping for more as there were 98 Korean participants in last year's Ko'ko' Road Race.

NEW BUSINESS



FY2025 UPCOMING PROJECT: KO'KO' ROAD RACE PROJECT

2) CO-OP WITH CREATIVE TOUR - PROMOTION OVERVIEW

- **Period:** February 1 - March 30, 2025
- **Channel:** Creative Tour Website / SNS channels
- **Objective:**
 - To promote Ko'ko' Road Race by collaborating with a running specialized travel agency.
 - To develop an appealing running travel package and effectively attract travelers.
- **Sales Goal:** 60 pax (TA & Creative Tour)
- **Scheme:**
 - Develop a running travel package including influencer & professional sports photographer.
 - Open a pre-promotion event in Korea targeting runners to promote launch of travel package and Ko'ko' Road Race event.

Creative Tour Guam Travel Package: https://cr8tour.com/tour_all/?idx=159



- Mrs. Sablan shared that they will be collaborating with Creative Tour, who create packages for different popular destinations such as London, China, Thailand and more. She said that

they're partnering with them this year to see what kind of momentum they can bring and what they can provide for us in regards to their market or established market of runners and sports enthusiasts. Mrs. Sablan shared that some of the travel packages we have include three nights, four days, around \$400, and \$600 to include airfare, which she believes is very enticing and affordable for the Korean market.

NEW BUSINESS



FY2025 UPCOMING PROJECT: KO'KO' ROAD RACE PROJECT 3) DIGITAL MARKETING (ONLINE, SNS)

- **Period:** March - April 2025 (*Online Promotion Period: March 10 - March 30, 2025)
- **Channel:** GVB Korea online promotion page, GVB Korea owned channels (IG, FB, Naver Blog, Kakao Plus)
- **Total User Engagement Goal:** 13,000 + Engagements (Online promotion participants & Owned channel contents engagements)
- **Objective:**
 - To increase visibility of the Ko'ko' Road Race and attract potential participants through online promotion.
 - To effectively share information about the Ko'ko' Road Race via diverse online channels and encourage user engagement.
- **Scheme:**
 - Open running themed online promotion introducing Ko'ko' Road Race and include running themed consumer event.
 - Ko'Ko Road Race TA travel packages to be exposed on online promotion.
 - Detailed event updates, post- race highlights and UGCs to be shared on GVB Korea owned channels.



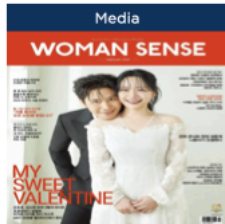
- Mrs. Sablan stated that they will utilize their usual digital marketing strategies, which include online and SNS channels.

NEW BUSINESS



FY2025 UPCOMING PROJECT: KO'KO' ROAD RACE PROJECT 4) MEDIA TIE-IN (WOMAN SENSE)

- **Period:** April 9 - April 14
- **Media:** Woman Sense Magazine
- **Channel:** Website: <https://www.womansense.co.kr/woman>
Instagram (IM) : <https://www.instagram.com/iwomansense/>
- **Objective:** Promote Guam as the best family sports destination with diverse activities.
- **Circulation:** 100,000 monthly
- **Deliverables:** Advertorials in May or June issue, website exposure incl. banner ad, Woman Sense Instagram postings, influencer postings
- **Media Value:** \$2,576,500 (estimated)
- **Scheme:**
 - Invite selected Woman Sense K-kid (Kids ambassador) and filming group to Guam for Ko'ko' Kids Fun Run.
 - Promote Ko'ko' Road Race and Kids Fun Run with activities; promote the island of Guam through advertorials targeting families with kids.



- **Target** 3050 young mom
- **Circulation** 100,000 monthly



- | | |
|--|--|
| <ul style="list-style-type: none"> ■ Name Goeun (K-Queen 11th) ■ Instagram @ggon_nim (15K) ■ Show host and Model | <ul style="list-style-type: none"> ■ Name Jiwoo (K-Kids1st) ■ Birth Born in 2016 |
|--|--|



* Images Generated by AI

- Mrs. Sablan expressed that they are using this opportunity to not only showcase Ko'ko' Road Race, but also to highlight the kids aspect which they believe makes this race unique. They plan to expand this aspect in the coming years. She shared that they are collaborating with Women Sense Magazine and will be doing advertorials with them and possibly be featured in their June issue. Additionally, they will leverage Women Sense's network of parent and child influencers, inviting them to Guam to participate in the kids race and showcase other activities on the island.

NEW BUSINESS



FY2025 UPCOMING PROJECT: KO'KO' ROAD RACE PROJECT 5) CONSUMER BRAND COLLABORATION WITH GO PRO

- **Period:** April 9 - April 14, 2025
- **No. of Pax:** 4 pax (4 Go Pro Influencers)
- **Channel:** Go Pro Official SNS Channel & Go Pro Influencer Channel
- **Objective:** To elevate event awareness through a strategic collaboration with GoPro & produce high impact visual assets & contents
- **Scheme:**
 - Collaborate with Go Pro family influencers and create Guam visual assets & contents capturing key moments of the Ko'ko Road Race and activities in Guam.
 - Influencers to participate in Ko'ko' Road Race 5K Ekiden Relay and other outdoor Guam activities (scuba diving, parasailing, trekking, etc.)
 - Generate Guam contents to be exposed on Go Pro and each influencer's Instagram channel.
- **Deliverables:** 3+ IG postings Go Pro, 5+ IG postings per influencer, 50+ still images for GVB usage per influencer, 15+ video clips per influencer, etc.
- **Media Value:** \$505,450 (estimated)



- Mrs. Sablan shared that they are collaborating with the Go Pro official SNS channel and Go Pro influencers. Aside from participating in the Ko'ko' race, the Go Pro influencers will also be showcasing other sports activities in Guam.
- Ms. Benavente presented the FY2025 Budget Summary.

Budget Summary



FY2025 KOREA MARKETING BUDGET

As of Feb. 18, 2025

Account Title	Budget	Paid	Committed	Remaining \$	Remaining %
Travel Trade Co-Ops <i>*incl. \$1m for airline support</i>	\$ 2,259,000.00	\$ 232,577.43	\$ 1,180,000.00	\$ 846,422.57	37.47%
Social Media and Digital Media Buys	\$ 600,000.00	\$ 119,885.67	\$ 190,040.00	\$ 290,074.33	48.35%
Public Relations, Advertising, and Media Tie-ins	\$ 795,000.00	\$ 40,000.00	\$ 187,840.00	\$ 567,160.00	71.34%
Familiarization Tours	\$ 100,000.00	\$ -	\$ -	\$ 100,000.00	100.00%
Sales Market Development	\$ 1,249,200.00	\$ 132,984.72	\$ 328,644.00	\$ 787,571.28	63.05%
BUDGET GRAND TOTAL	\$5,003,200.00	\$ 525,447.82	\$ 1,886,524.00	\$ 2,591,228.18	51.79%
<i>*Excluding retainer fees</i>					
Account Title	Budget	Paid	Committed	Remaining \$	Remaining %
Airline Turnaround Support Program	\$ 4,000,000.00	\$ -	\$ -	\$ 4,000,000.00	100.00%
BUDGET GRAND TOTAL	\$ 4,000,000.00	\$ -	\$ -	\$ 4,000,000.00	100.00%

- Ms. Benavente noted that the current marketing budget for the Korea market is \$5.5 million, with \$1 million allocated to the airline turnaround support program. Management has identified an additional \$4 million for the program, bringing that total airline support program budget to \$5 million. Ms. Benavente stated that the budget summary is updated to reflect the current situation and confirmed allocations for the airline turnaround support program. Pending items are not included as the situation continues to evolve. Ms. Benavente noted that spending is on track as we approach the halfway point of the fiscal year next month, with spending typically increasing in the second half of the year due to big offline events.
- Mr. Mesa commended Mr. Park's efforts in securing airlines for the immediate situation. Mr. Mesa then highlighted the commitment period starting in June and extending to later in the year. Mr. Mesa also mentioned the competition from other international airports performing well in other international destinations such as Japan, China and Southeast Asia. He questioned what is being done to add seat capacity from those other international airports. Jay Park stated that airlines are being contacted in an effort to have them fly long-haul destinations from secondary international airports. However, with the exception of Incheon and Busan, South Korean international airports are targeting short-haul destinations including China, Japan, and cost-effective destinations like Southeast Asian countries. While he continues to contact airlines about the possibility of adding Guam routes, Mr. Park admitted it was difficult to get airlines to operate Guam routes. Ms. Benavente shared that they have already discussed the possibility of additional flights from other airports. However, due to the majority of Korea's population being in Incheon and the current airport situation, they believe there's more opportunity and it's more likely to have an additional flight from Incheon than a new flight out of an airport we haven't flown out of before. Chairman Eun agreed to focus on Incheon's side, saying that it's more effective because half of the Korean



population reside in that area. According to Chairman Eun, many people in the tourism industry in Korea are asking the Korean government to upgrade Gwangju Airport to an International airport due to Muan Airport being frozen with travel. He thinks it could present a potential opportunity for discussion.

- Mr. Jae Jun Lee from Lotte Duty Free requested for a year-over-year comparison. He questioned whether the number of charter and seasonal flights this year was comparable to the high volume seen last year. Mr. Mesa expressed that incentives should be created for new flights, rather than used on existing regular or seasonal flights that are pre-scheduled. Chairman Eun said that the incentives are broken down into three tiers, based on regular flights (\$5k), seasonal flights (\$4k) and charter flights (\$3k) and explained that this was already taken into account from the beginning. Mr. Kim acknowledged that while the current seat numbers are lower than before, without the investment, the losses could have been significantly greater. He emphasized the unforeseen challenges faced, including the Jeju Air crash, the Air Busan incident, the economic downturn, and the fluctuating exchange rate. Mr. Kim stressed that airlines consider multiple destinations, and to attract more customers, Guam needs to increase its investment compared to other destinations. Ms. Leon Guerrero stated that the incentive programs are in place. She added that they have held numerous meetings with multiple airlines and are hopeful that the possible targets will come into fruition. Mrs. Sablan added that the airline support program is their framework and they are open to discussing other avenues of supporting the airlines. The airlines are pleased with the current offerings, and have provided positive feedback, according to Mrs. Sablan. Chairman Eun said when he had meetings with the airlines CEOs and executive team, they recognized that the offer was very genuine and meaningful and that they did their best.
- Mr. Rosenberg asked about the rumors surrounding the Korean Airlines and Asiana Airlines merger and the possibility of a new airline being created in Busan, due to operations being moved from Busan to Incheon. Chairman Eun explained that while Busan has the second largest population in Korea, Incheon is considered the second largest city in terms of economic growth. He expressed that Busan's population is concentrated in a specific area and they are not doing well geographically, in terms of population. Due to this, he does not foresee the establishment of a second Air Busan anytime soon.
- Chairman Eun believes that due to the strengthening Japanese Yen, there will be a better turnout from both the Korea market standpoint this year. The US dollar index is currently strong, but it will gradually go down. The late prime minister invested a lot of money into the Japanese economy over the past 10 years, and now it's starting to pay off. As a result, Japan has no choice but to increase interest rates. If they do so, the gap between US and Japanese interest rates will shrink, causing the Japanese Yen to get stronger. Hopefully, the exchange rate will drop to around 130, which would lead to an increase in Japanese travelers. Regarding Korea, Chairman Eun believes that benefits from the settlement of Korean politics will be seen after June or July. The Korean economy is currently struggling, but it should start to look better in the second or third quarter. If so, an increase in Korean tourists can be expected around the third quarter.
- Mr. Mesa wanted more explanation on the hotels.com x shopback promotion. Mr. Park explained that ShopBack is a cash reward platform and the biggest partner for the Expedia group. Hotel reservations are made through the Hotels.com platform. When someone makes



a reservation through ShopBack linked to Hotels.com, they will get a certain amount of cash back through the ShopBack platform. Mr. Park offered to send more detailed background information on the schemes and process. Mr. Mesa questioned the advantages for local businesses and hotels. Mr. Park pointed out that the booking window takes place March 1st to March 31st, but the actual travel period can be until the end of the year.

- Mr. Mesa asked if Mr. Park could look into the Samsung cashback program, where customers can receive cashback on purchases if they purchase an insurance retirement plan. Ms. Leon Guerrero said they will look into it for him.
- Chairman Eun questioned what is the cutoff age to qualify for a senior citizen, to which Mrs. Sablan confirmed it was 65 years. According to Chairman Eun, if calculated from age 60, that is 14.25 million, which is 27% of the South Korean population. If you calculate it from age 50, then it is 44% of the South Korean population, which is almost 23 million. Mrs. Sablan inquired about the retirement age in Korea, which he said is dependent on when their salary reaches a high level. Chairman Eun acknowledges that the younger generation has studied harder and has more knowledge and experience than the older generation. From a company's perspective, questions are raised about the value of retaining older employees, as they are not as healthy, fast, or sophisticated as younger employees. He implied that once employees reach the age of 45, their value diminishes, making it difficult to calculate retirement based on the age of 65. Ms. Benavente asked about targeting seniors, such as those in their 50s and 60s, if they are less impacted by the economic conditions in Korea compared to younger individuals, to which Chairman Eun confirmed and agreed. According to Ms. Mia Soun from the GVB Korea office, in Korea, almost 25% of the population is over 60 years old, and this aging demographic is leading the overseas travel trend. For example, retired teachers receive substantial government pensions and, with both time and money available, are seeking extended overseas stays with specific themes like cultural experiences and gourmet food. While this trend is not yet huge, it is growing. Therefore, Guam needs to capture the attention of these active seniors who are over 60 and have the money and desire to travel.
- Mr. Mesa believes that golf tournaments can attract male and female Korean golfers, especially seniors. He suggests that Guam should leverage its existing golf courses and the growing number of Korean golfers to facilitate this. If Korean golf brands are willing to sponsor or promote these tournaments, it would further boost this opportunity. Chairman Eun acknowledged Mr. Mesa's comments, adding that a Korean company has taken over one of Guam's golf courses and expressed hope for their success.
- Mr. Kim acknowledged Mr. Jong In Cheong, the newly appointed KGTA President, and shared that the new committee members met last week and are planning to meet again in March.



7. ANNOUNCEMENTS

- The next KMC meeting will be Tuesday, March 18, 2025 at 3:30 p.m. (subject to change).
- Ms. Leon Guerrero shared that soon they will be announcing a “spring cleaning” in March, encouraging all the businesses in Tumon to paint their exteriors. GVB managed to secure a 20% discount at Sherwin-William. Additionally, Murphy Enterprises Inc., a painting and wasteblasting company, is also willing to offer a 10% discount. The letter will soon be sent to GVB members.
- Ms. Leon Guerrero shared that GVB will be hosting a high school mural contest running from March to April, with the winners announced in May. She clarified that their theme and concept must be approved before beginning.

8. ADJOURNMENT

- Chairman Eun adjourned the meeting at 4:25 p.m.

Minutes Prepared By:

A handwritten signature in black ink, appearing to read "Cierra Sulla", is written above a horizontal line.

Cierra Sulla, Marketing Manager – Korea

Minutes Reviewed By:

Two handwritten signatures in black ink are written above a horizontal line. The first signature appears to be "Margaret Sablan" and the second appears to be "Nicole Benavente".

Margaret Sablan/Nicole Benavente, Senior Marketing Manager – Korea

Minutes Approved By:

A handwritten signature in black ink, appearing to read "Nadine Leon Guerrero", is written above a horizontal line.

Nadine Leon Guerrero, Director of Global Marketing