



GUAM VISITORS BUREAU

2009

ANNUAL REPORT
MEMBERSHIP DIRECTORY



Agana Shopping Center

STORES

A-One Shoe Store.....	472-1454	Iconnect.....	477-3338
ABC Electronix.....	472-1222	Ideal Vision.....	475-8089
Accessorize Me.....	477-2232	Iridescent.....	472-6886
Agana Center Stadium Theatre.....	479-3456	IT&E.....	922-4000
Angel's Jewelry.....	477-8823	JB's Ukulele Hut.....	472-8537
Body Secret.....	477-2388	Jade Gift Shop.....	472-5434
Casa de essence.....	479-2272	La Fleur.....	472-2188
ComPacific.....	477-6677	Lau's Jewelry.....	472-2888
Docomo Pacific.....	988-4440	My Anime Shop.....	472-3664
Esprit.....	477-3806	Mpulse.....	644-4482
Express Care.....	477-2873	NATS.....	687-2482
G3 Internet Cafe.....	472-5133	Photo Shoot.....	477-5982
Game Stop.....	472-0560	Primo Surf.....	472-8118
Gino's.....	477-8945	Time Circle.....	477-8828
GNC.....	475-1688	The Athlete's Foot.....	472-8234
Guam Power Authority.....	472-4472	SM Guam.....	472-2825
Hairdresser by: Kimberly.....	472-5466	Vitamin World.....	472-2547
Hollywood Nails.....	472-4405	Yamaha.....	472-0499

RESTAURANTS AND FOOD OUTLETS

369 D.S Chinese Cuisine.....	477-3338
Capricciosa.....	472-1009
Century Dreyer's Ice Cream.....	472-2093
Century Sports Lounge/Whimsy.....	472-9483
Delimanjoo.....	472-6661
Froots.....	477-1194
Java Junction.....	472-8880
Kristy's Sweets.....	688-1591
OPS Bakery.....	472-0055
Pay-Less Supermarket.....	477-7006
Pizza Hut.....	477-7168
Shirley's Coffee Shop.....	472-8383
Sweet Dreams.....	477-6663
Sweet Tooth.....	482-7755
Taco Bell.....	477-8226
Tapioca Drink World III.....	472-5008
Tokyo Mart Express.....	477-6618
Tony Roma's.....	477-4071

STORE HOURS

MON-SAT 10AM-8PM/ SUN 10AM-6PM

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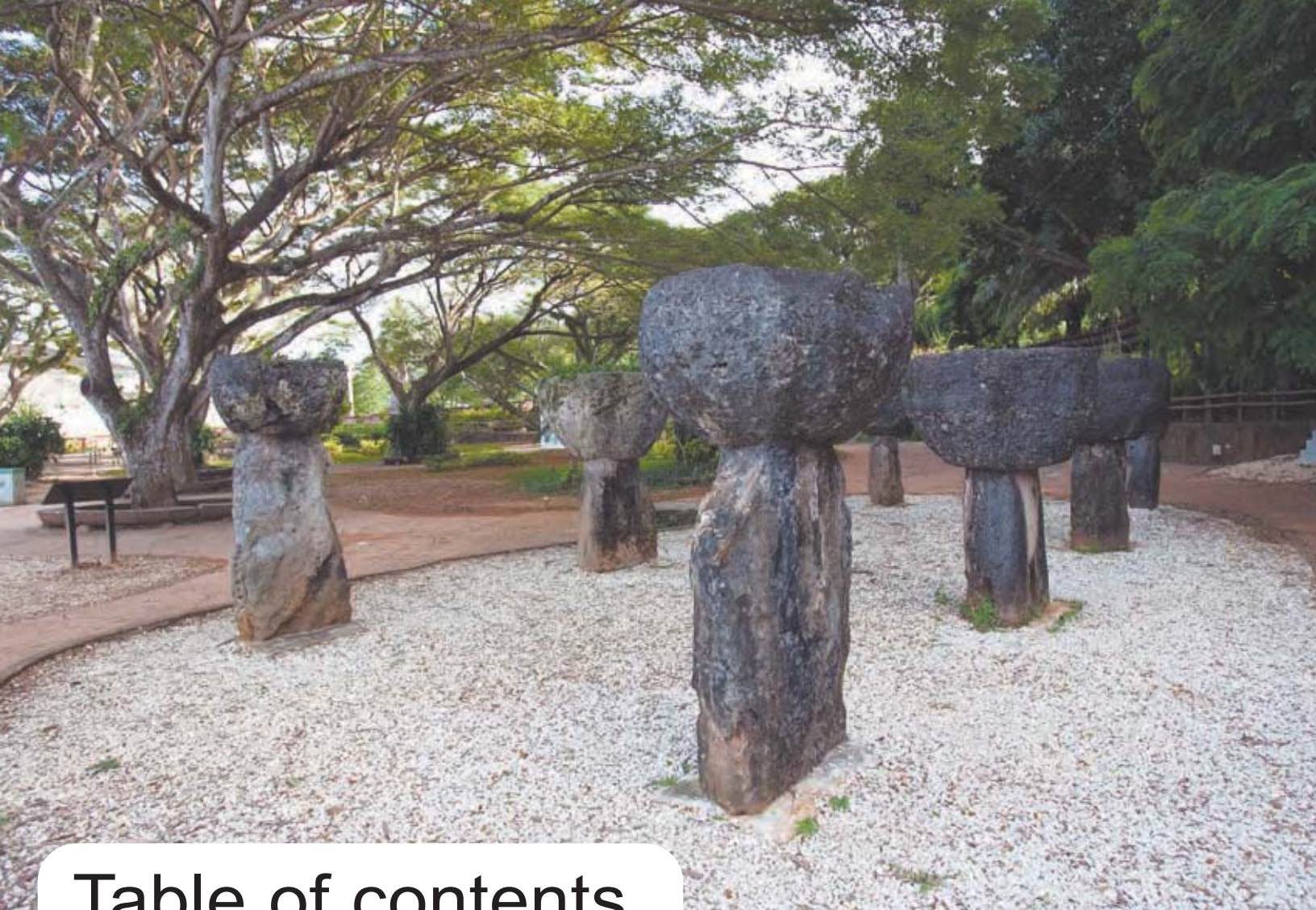
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Ancient Chamorro Latte Stones

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Our Mission

To grow and diversify visitor arrivals by creating reasons to visit, attracting visitors from various markets, and providing a destination experience second to none.

GUAM VISITORS BUREAU

On the cover: Plaza de España in historic capital city, Hagåtña.

Connecting Business



"iConnect makes our hotel operations much easier. With PTT, we can talk to our hotel personnel in different departments individually or all at the same time!"

Jun Toledo

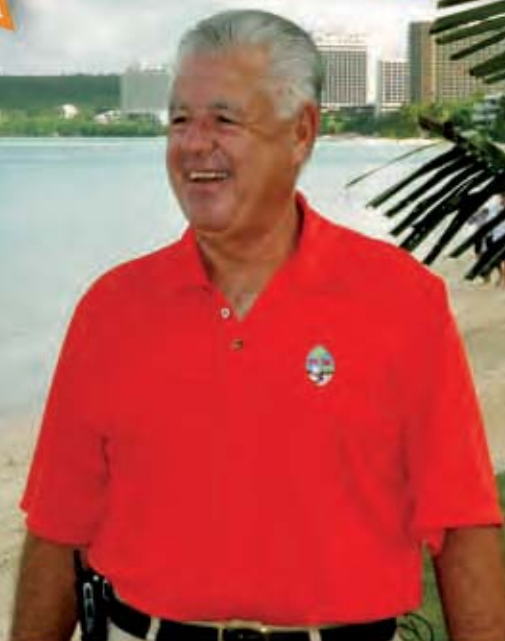


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Monty Mcdowell



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#3 C

To every one of our 2,500 employees
and over 500,000 customers who
helped Bank of Hawaii achieve this honor,
our most sincere thank you.

—Al Landon, CEO

Recently, Forbes Magazine bestowed an incredible honor on Bank of Hawaii. After reviewing the financial performance of America's top 100 banks, Forbes named Bank of Hawaii "America's Best Bank." It's an award that is a testament to the hard work and dedication of every one of our 2,500 employees. More importantly, thanks to their tireless efforts and exceptional service, we have earned the trust and loyalty of over 500,000 of you, the best customers in America. To everyone who helped us achieve this honor, our most heartfelt mahalo. To read the Forbes article in its entirety, please visit boh.com/bestbank.

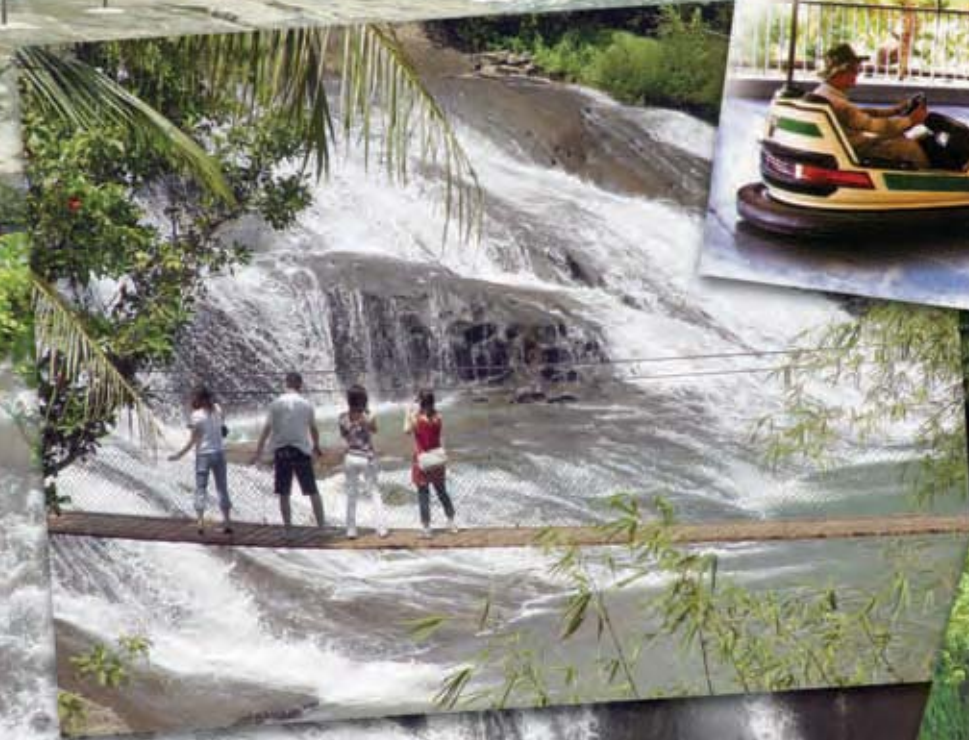


Bank of Hawaii



Talofofo Falls Resort Park & Yokoi's Cave

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**Ghost House • Love Land • Bumper Car
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Felix P. Camacho
Governor

Michael W. Cruz, M.D.
Lieutenant Governor



A MESSAGE FROM THE GOVERNOR AND LIEUTENANT GOVERNOR OF GUAM

Håfa Adai! The Guam Visitors Bureau (GVB) continues to be instrumental in identifying ways to increase and diversify visitor arrivals by engaging in innovative strategies that attract tourists to our island paradise.

Within the past year GVB has experienced many obstacles. With the impact of the H1N1 influenza virus and the challenges of a global economic crisis, travel to Guam declined. However, with perseverance and dedication GVB continued to move forward and were able to capitalize on other marketing initiatives to promote Guam and help attract visitors.

Our community's participation in GVB's marketing strategies is admirable. Throughout 2009, GVB's "I am Guam" and "We are Guam" campaign gained momentum throughout the island by simply embracing our culture and sharing it with visitors.

As we look ahead to the upcoming year, we will continue to work with GVB and our local and federal partners to develop Guam's tourism industry. We commend the Guam Visitors Bureau for their outstanding work and tireless effort for the people of Guam and our visitors. *Un dangkolo na Si Yu'us Ma'åse!*

Sinseru yan Magåhet,

FELIX P. CAMACHO
I Maga' Låhen Guåhan
Governor of Guam

MICHAEL W. CRUZ, M.D.
I Segundo Na Maga' Låhen Guåhan
Lieutenant Governor of Guam



**A MESSAGE FROM THE CHAIRMAN OF THE COMMITTEE ON TOURISM,
CULTURAL AFFAIRS, YOUTH, AND PUBLIC BROADCASTING**

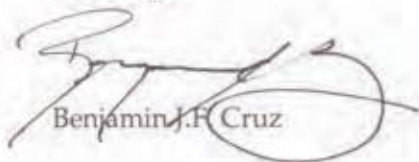
Hafa Adai!

As chairman of the Committee on Tourism, it has been my pleasure to work alongside the Guam Visitors Bureau. With them, I am happy to present the 2009 Annual Report. This year, we have seen changes in our island landscape as well as in the types of visitors we receive. GVB has responded with a coordinated approach that includes strategies both immediate and long term.

While GVB has found fresher and more creative ways to market the island every year, the 2009 exhibition at the Japan Association of Travel Agents World Travel Fair exceeded expectations and established extended opportunities for lasting cultural impressions. At the same time, the Bureau continues to work toward expanding visitor diversity, building relationships and promoting the "I Am Guam" brand to a broader audience.

The coming year will bring greater challenges, and with them, even greater possibilities. The changes we anticipate in our community will require just the kind of purpose and ingenuity that GVB has shown in marketing Guam as a tourist destination over the years. I look forward to the direction in which the Guam Visitors Bureau will lead tourism in 2010 and I applaud the staff and management for their dedication.

Sincerely,


Benjamin J.F. Cruz



A Message from

David B. Tydingco

Chairman of the Board

Hafa Adai!

The Board of Directors, the GVB staff members, and I are pleased to present the FY2009 Annual Report. I commend the staff, management, directors, members, and the industry for their dedicated hard work, commitment, and support to help make Guam's largest industry, tourism, work for everyone.

Despite the setbacks in visitor arrivals caused by the adverse impact of both the global economic recession and the pandemic H1N1 virus, GVB continued to execute the initiatives in the Five Year Strategic Plan and never lost focus to market strategically and aggressively in our source and emerging markets.

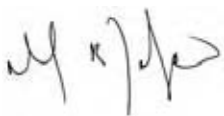
The GVB Five Year Strategic Plan outlined the need to develop a cohesive destination brand image for Guam. With the diminished forecast of visitors and increased competition, the need to promote a differentiated brand worth visiting with longer duration of stay and repeat visitors is key to maintaining and increasing market share.

We all are very proud of the collaborative efforts from industry and community stakeholders to develop an identity to effectively distinguish us from other tropical beach destinations. "I Am Guam", and "We Are Guam" are the underlying brand themes that we can showcase and celebrate of who we are and what we do throughout our daily lives.

In the year ahead, GVB will continue to work to improve Guam's desirability not only as a good place to visit but also as a great place to live. Our beaches, parks, roadways, and other public areas need continual maintenance and we count on everyone on Guam to help keep our island attractive.

We look forward to the continued support of the community in making our visitor industry a success, and thank all for their participation this past year.

Put Respetu,



David Tydingco
Chairman of the Board
Guam Visitors Bureau



A Letter to Stakeholders

Gerald S.A. Perez, General Manager

Hafa Adai!

I am pleased to report on the performance of your Guam Visitors Bureau, a public, non-stock and non-profit membership corporation, funded almost entirely by the hotel room tax of 11%.

ADMINISTRATIVE AND FINANCIAL HIGHLIGHTS

A very difficult travel environment prevailed throughout the year, dominated first by the global financial meltdown and then later by the H1N1 virus. Financially, the Bureau was shorted nearly \$1.6 million or 12% of its authorized operating budget due to a -10.7% decline in total visitors. This was augmented by \$713,279 in membership “in-kind” contributions, which represented 6.2% of total cash allotments received during the year, and up more than two and a half times the \$268,513 contribution last year. As expected, Japan (78% of visitors) received nearly 70% of this in-kind support from a membership base of about 400 companies and individuals that contributed an additional \$47,148 in dues payment.

The dramatic rise in yen rate impacted our dollar based marketing allocation for Japan. The Bureau's foreign exchange account ended on a slightly negative note at \$24,872 due to the +12% yen gain. Timely funding transfers and quarterly payments based on the trailing quarter's exchange rates helped to lessen the impact of this exchange difference and is an improvement from last year's \$40,939 loss.

Of the \$11,571,600 received in 2008 allotments, 62% was spent on marketing, 19% in destination development, visitor satisfaction, and cultural or special events, and 18% on administrative expenses including payroll, building maintenance, rent, security, etc. An additional \$2 million was also appropriated (P.L. 30-22 and P.L. 30-23) and funds were used to intensify village outreach and cultural brand building initiatives, support eradication of the rhinoceros beetle, and update our Japan website. Some funding was also set aside to cover expenses from an allotment shortfall and provide for additional storage that will obviate the need to continue renting private warehouse space offsite.

MARKETING OVERVIEW

Guam suffered an overall -10.7% drop in arrivals, ending the year with a combined 1,053,248 visitors from all markets. The serious decline in island visitors, which was anticipated to moderate following international measures aimed at resolving the global credit crisis in late 2008 and early 2009, worsened acutely in late April through July when fears from the H1N1 virus “epidemic” adversely impacted the leisure travel market. This negative travel environment was to linger through the rest of the year, although Japan saw some recovery in the last quarter with an increase of +8.6% YOY. This positive result was driven largely by a +21.9% September performance, which was the best September seen in four years.



The combined late summer family travel and Japan's "silver week" can be credited for this outcome, but we ended the year at 817,628 visitors, a number well below the 894,035 seen in 2004 post two super typhoons, SARS, and the Gulf war combined. The H1N1 impact affected our Korea market the hardest. Despite a stronger Korean economy and more than a 10% strengthening (YOY) of the won, Korean arrivals ended the year down -27.9% to 83,803, a number even lower than the 92,451 visitors also seen in 2004.

This year's negative travel environment, however, did not significantly affect our smaller markets (11% of our visitor mix) which grew a combined +3% to 119,643. Taiwan's +4.5% increase and 22,191 visitors was a refreshing departure from last year's -6.1% performance and just 2% shy of matching the 22,621 visitors seen just two years prior. Visitors from the U.S. (+2.5%), the Philippines (+6.7%), and Micronesia (+1.6%) have all combined to help offset the steep drops from Japan and Korea, which in 2008 comprised 85% of total visitors.

The progress made toward attracting more affluent visitors in Japan improved slightly from 36% to 37% of our Japanese visitor mix earning annual incomes of more than 7 million yen (\$74,000 @ 95 yen rate). And while this is a significant improvement from the 9% seen in 2005, the difficult business environment encouraged a volume driven strategy in the industry that increased the percentage mix of our Japan visitors earning less than 3 million yen (\$32,000) from 15% to 16% and eroded the average length of stay from 3.4 to 3.3 days. This "discounting" strategy to attract business did not improve our destination yield objectives, and local spending was essentially flat (+0.5%) to last year despite a +12% stronger yen. Part of this spending gap can be attributed to the shortened length of stay and the loss of extra local spending from a longer visit. In fact, the impact from this -0.1 day decline in visit duration represents an estimated loss of \$1,761,000 to the Tourist Attraction Fund and some \$16 million in hotel revenues alone. Put another way, this lost income could have improved average local spending by \$20.00 to \$625.71 per visitor.

We continued to focus on PR driven initiatives to leverage our marketing expenditures efficiently. And the \$2.2 million spent on these activities generated \$21.2 million in free advertising exposure, or nearly 10 times the return on our investment and twice the 5:1 policy ratio for such activities.

A major breakthrough in our China initiative may be forthcoming following the enactment of U.S. Public Law 110-229 in May 2008 and the pending decision by U.S. Department of Homeland Security to allow easier entry by Chinese and Russian visitors. In anticipation of this decision, we continue to prime the China market by supporting privately arranged charters, becoming embedded in China's travel trade institutions and supporting organized familiarization tours while judiciously advertising and promoting the island in selected publications. The Bureau is also collaborating with Guam International Airport management to facilitate direct air service between Guam and China.

AIR SERVICE

Expansion of new air service and new markets were also underway during the year. Korean low cost carriers Jin Air and Jeju Air were both in the process of obtaining necessary operating certificates at year-end. Entry of either or both of these carriers will provide additional capacity, more consumer choice and competitive service in a single carrier market today. Their entry will also provide Guam additional marketing strength in Korea and broaden the pool of price driven potential customers.

Guam may also have access to a larger Australian market when Pacific Flyer, a newly formed Australian Company, institutes direct service from Brisbane. And next year's completion of the additional runway at Haneda opens up the opportunity for more convenient service to Guam, details for which we plan to address in 2010.



DESTINATION MANAGEMENT

Strengthening our unique Guam brand is of enormous significance if we are to wean ourselves from a “distribution driven” dependency to one having strong enough destination appeal to attract visitors at full value.

The Bureau’s community outreach and destination branding initiatives gained momentum following the “I am Guam” and “We are Guam” campaign, which the village mayors and increasingly more public and private organizations have adopted. This rebranding program is aimed at encouraging island residents to “live” the island brand by being who they are, showcasing the cultural and historical heritage at the root of our destination identity, differentiating Guam from other destinations, and developing institutional capacity to support these efforts.

Beach cleaning and roadside maintenance along Marine Corps Drive and Tumon Bay are special projects that the Bureau continued to oversee during the year. These special projects represent nearly one million dollars in contracts funded entirely by the Tourist Attraction Fund. The Guam Power Authority and Department of Public Works continue to provide assistance in the repair or replacement of burned out light bulbs along San Vitores Road, but more attention is needed to fix damaged paver blocks, ruts in the road, safety related signage and landscaping enhancements.

The Bureau also continued its support for the airport ambassador program, a visitor assistance service designed to ease passenger facilitation through immigration and customs formalities. Providing a pleasant sense of arrival is but a small part of what we can do to enhance a unique island destination experience. Working with village mayors, private organizations and other public institutions, the Bureau has begun to enlarge the critical nucleus that will drive this effort in the months and years ahead.

ACKNOWLEDGEMENTS

As in the past, I take this opportunity to thank the staff and management for all the work done in a very difficult year. The many hours spent away from family and friends while doing the people’s business here at home and abroad is not taken lightly. For this, I truly appreciate their family’s understanding, support and sacrifice. I am also indebted to both Senators James Espaldon and Vice-Speaker B.J. Cruz for their support while chairing the Legislature’s Tourism Committee, and whose participation in various local or off island events is very much appreciated. And I especially thank all GVB members who have contributed generously whenever asked for assistance, and for more than \$700,000 in “in-kind” contributions.

Most especially, I thank the various committee members, Chairman David Tydingco, and the Board, for their advice, unyielding support and encouragement even during the most difficult of times. Their consistent involvement has been time consuming, unpaid, and gratefully acknowledged.

Finally, I thank Governor Felix Camacho and Lt. Governor Mike Cruz, for their active involvement in the industry, and without whose advocacy the results achieved during this difficult year would not have been possible.

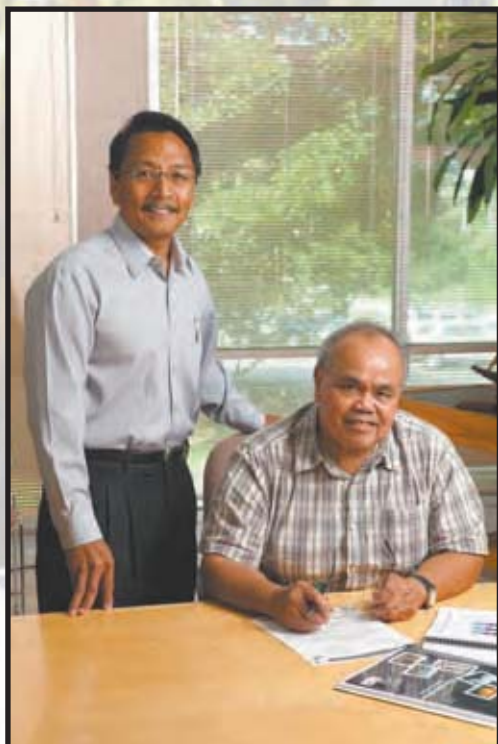
Senseramente’,

Gerald S.A. Perez
General Manager



FY2009 Board Members

Standing (left to right) Bruce Kloppenburg; Im Hong Soon; David Kendell; Therese Arriola, Board Secretary; Bartley A. Jackson; Richard Lai; Hayato "Jack" Yoshino. Sitting (left to right) David B. Tydingco, Chairman; Judy Flores; Jim Beighley, Vice Chairman. Not in picture: Bert Unpingco, Robert Hofmann, and Lou Aguon-Shulte.



Management

Ernie A. Galito, deputy general manager and Gerry S.A. Perez, general manager.



Administration

Dee Hernandez, Miranda Munoz, Emily Quinata, Jay San Nicolas.

Destination Objectives

- Honor the heritage and people of Guam.
- Value and promote good oversight of Guam's natural, cultural and historic resources.
- Sustain the viability of a major sector of the island economy.
- Provide a uniquely memorable and enriching visitor experience.
- Engender mutual respect and understanding among all stakeholders.

GVB's Destination Team

Left to right: Doris Ada, June Sugawara, Mary Camacho, Amy Pangelinan. Not in picture: Sonja Lujan-Sellers.



The Guam Brand Initiative

Most visitors imagine Guam as a casual beach destination with no knowledge of the depth of its cultural heritage or a wide range of attractions and activities outside of Tumon. Guam offers more than just a convenient beach to escape urban living. Earlier this year, GVB introduced its new Guam brand initiative with a logo mark and the slogan, "I Am Guam" and later introduced "We Are Guam". A desired brand is a promise of what to expect.



Village branding leading Liberation Day Parade.

A desirable destination that promotes value and substance over low price and low expectations can command its own pricing power. Guam needs a unique brand that differentiates the island from any other in the world. With the brand promise, Guam needs to deliver on its expectations.

The GVB Five-Year Strategic Plan outlined the need to develop a cohesive destination brand image for Guam. With the diminished forecast of visitors and increased competition, the need to promote a differentiated brand worth visiting with longer duration of stay and

repeat visitors is key to maintaining and increasing market share. Guam needs to be competitive and aggressive through a back to basics approach.

To successfully create a Guam brand, community involvement, research and technical global experts in destination branding, Burson-Marsteller, Penn-Schoen & Berland, and Landor Corporation provided support. Guam company, Galaide Group provided local knowledge and contacts to ensure the greatest community participation in this effort.

A Five Phase Process to determine the Guam brand was developed.

Phase I focused on research and insight development to include a review of existing research from GVB and other sources. Independent surveys were also conducted among 1200 visitors from Japan, Korea and Taiwan as well as in-depth interviews with 100 key local residents.

Phase II and III brought together a Brand Steering Committee (BSC) specifically to develop the content and meaning in a comprehensive brand building exercise.



Village brand ambassadors greet attendees at the Liberation Day Parade.

The conclusions of this effort began the graphic development of the brand identity as Phase IV of the process.

The final phase involved bringing the brand to life and involving the community in embracing the brand.

The Guam Visitors Bureau executed the roll out of Guam brand through various initiatives geared specifically at bringing the brand into the community.

In first quarter of 2009, the brand graphic was launched at the Sheraton Laguna Resort with the underlying message of "We are Guam, I am Guam."

Over seventy presentations were made to civic organizations, government agencies and school groups outlining the Guam brand, components of the campaign.

Individual meetings with 17 of the 19 Municipal Planning Councils discussed further details of the campaign including the Guam Brand Ambassador Program and My Guam Village Mural Campaign.

Village Mayors, their Municipal Planning Councils and residents at large were asked to nominate individuals whom they felt would serve as their Village Ambassadors.

The Mayors Council of Guam incorporated the "We are Guam" slogan into the Liberation Festivities theme.

Banners displaying the Guam brand graphic were displayed by each of the 19 villages during the Parade in a "We are Mangilao, We are Guam" concept adopted by all the villages.

Working with the University of Guam School of Business Capstone Project, village mayors are using GVB seed money to bring community brand building in their respective villages.

Private companies as well as Guam Power Authority and Guam Water Works have adopted the Guam signature brand in their public communications.

The Village Mural program kicked off with the first of 19 village murals being painted in Mangilao. Each mural will highlight unique aspects of that village and will be designed by local artists.



Students who represented Guam in Guy Fieri's Top of the Class episode on the Foodnetwork are from left to right: Christine Cruz, Ria Aqinde, Rendel Carolino, and Brandon Sapp.

What's Next?

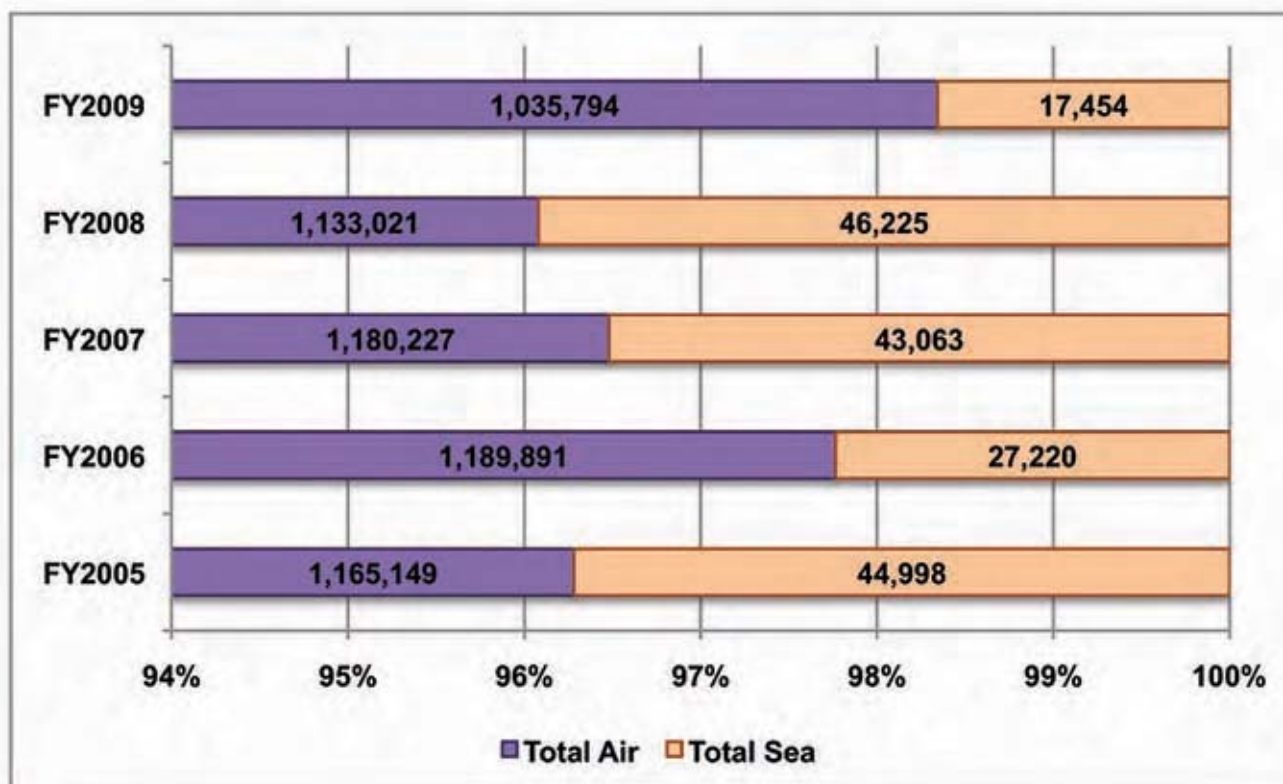
The 2010 brand programs will continue to reinforce existing initiatives in close collaboration with the village mayors. A village fiesta tour will be available for visitors to sample our fiesta food table delicacies and experience more of what makes Guam unique. Media outreach and corporate support will enhance these programs. Additionally, incorporating the foods of Guam and the island-style attire will be a primary focus.



Spanish Bell Tower in the village of Merizo.

Fiscal Year Arrivals Civilian/Armed Forces Air & Sea

	Total Air	Total Sea	Total Air & Sea	% Change LY
FY2005	1,165,149	44,998	1,210,147	4.7%
FY2006	1,189,891	27,220	1,217,111	0.6%
FY2007	1,180,227	43,063	1,223,290	0.5%
FY2008	1,133,021	46,225	1,179,246	-3.6%
FY2009	1,035,794	17,454	1,053,248	-10.7%



Visitor Expenditures

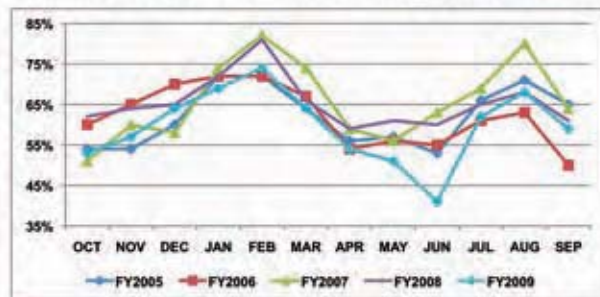
Japan Visitor Expenditures

	FY2008	FY2009	Difference
Prepaid	\$846.79	\$865.94	+2.2%
On-Island	\$603.26	\$605.71	+0.04%
Average exchange rate/\$US	¥107.72	¥95.25	-11%

Korea Visitor Expenditures

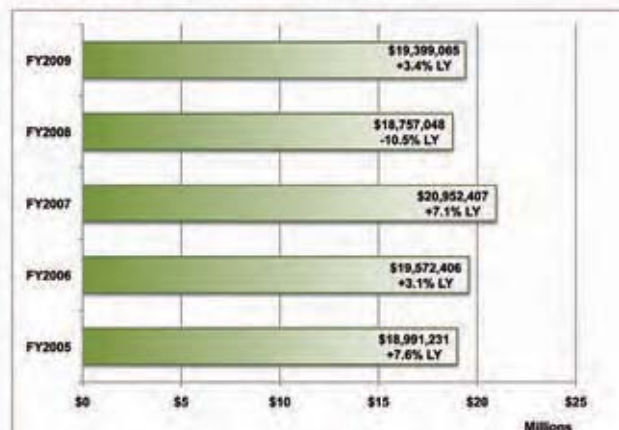
	FY2008	FY2009	Difference
Prepaid	\$920.20	\$666.99	-27.5%
On-Island	\$484.52	\$317.62	-34.4%
Average exchange rate/\$US	kw991.41	kw1327.78	+33.9%

Monthly Hotel Room Occupancy (weighted average)



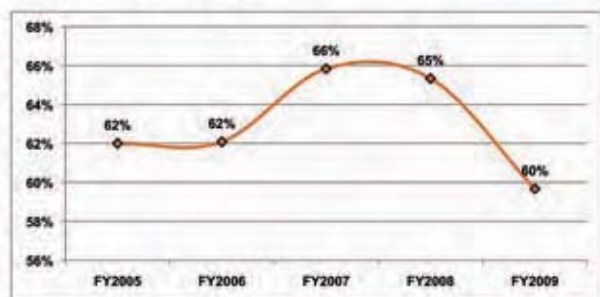
Source: Guam Hotel and Restaurant Association

Hotel Occupancy Tax Collections



Source: Division of Accounts, Department of Administration, Government of Guam. Note: HOT collections reflect unaudited figures.

Fiscal Year Hotel Room Occupancy (weighted average)



Source: Guam Hotel and Restaurant Association

Hotel Room Inventory



Hotel Room Rates

Hotel Room Rates*

Low Average
Mean Average
Weighted Average
High Average

2008 YTD

\$43
\$103
\$116
\$191

2009 YTD

\$46
\$99
\$108
\$203

YTD Change

+7%
-4%
-7%
+6%

*Source: Guam Hotel & Restaurant Association - Summary Statistical Report September 2009. YTD January 2009 ~ September 2009



Scenic morning view of Tumon Bay.