

GUAM VISITORS BUREAU Taiwan Visitor Tracker Exit Profile FY2015 Market Segmentation 4th QTR. (JUL-SEPT'15)



Prepared by: QMark Research

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Background & Methodology

• All surveys were partially interviewer administered, as well as selfadministered. Upon completion of the surveys, QMark's professional Chinese speaking interviewers double-checked each questionnaire for consistency and completeness, while the respondent is present.

• A total of **150** departing Taiwanese visitors were randomly interviewed at the Guam A.B. Wonpat International Airport's departure and waiting areas.

• The margin of error for a sample of **150** is \pm 8.0 percentage points with a 95% confidence level. That is, if all Taiwanese visitors who traveled to Guam in the same time period were asked these questions, we can be 95% certain that their responses would not differ by \pm 8.0 percentage points.



OBJECTIVES

• The specific objectives of the analysis were:

- To determine the relative size and expenditure behavior of the following market segments:
 - General leisure group
 - Family and/or Child
 - Special interest group
 - Incentive market
 - 20-40 year old
 - Mid-high level income
 - White-collar
 - w/ child
 - Wedding/ Honeymoon
 - Student
- To identify (for all Taiwanese visitors) the most important determinants of on-island spending; and
- To identify the most significant factors affecting overall visitor satisfaction.



Highlighted Segments Parameters

- General leisure group Q.5A
- Family and/or Child Q.6
- Special interest group Q.18/Q7
- Incentive market Q.5A/Q.7
- 20-40 year old Q.F
- Mid-high level income Q.26
- White-collar Q.25
- W/child Q.6
- Wedding/ Honeymoon Q.5A/ Q.13
- Student –Q.25



Highlighted Segments

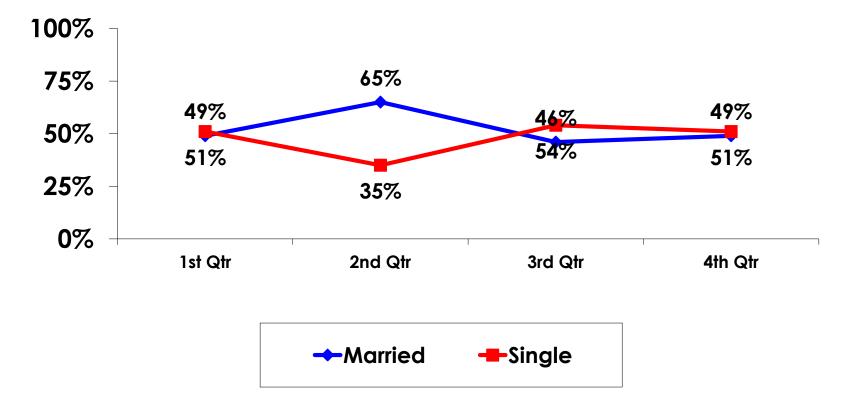
	1 st QTR	2 nd QTR	3 rd QTR	4 th QTR
General leisure group	50%	43%	41%	56%
Child	9%	25%	9%	27%
Incentive market	5%	-	3%	5%
Male 20-40	36%	35%	40%	31%
Female 20-40	48%	45%	43%	37%
White collar	56%	57%	47%	50%
Wedding/ Honeymooner	17%	25%	15%	11%
Student	3%	9%	17%	15%
Mid-High income	40%	29%	40%	33%
TOTAL	150	150	152	150



<u>SECTION 1</u> PROFILE OF RESPONDENTS



MARITAL STATUS -TRACKING



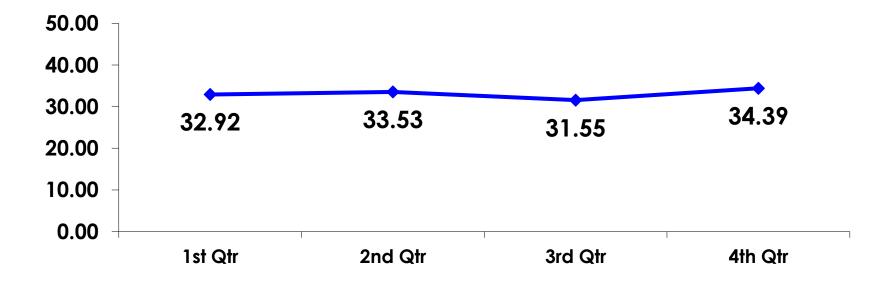


MARITAL STATUS-SEGMENTATION

			TOTAL	GEN LEISURE GRP	CHILD	INCENTIVE MKT	MALE 20-40	FEMALE 20- 40	WHITE COLLAR	WEDDING/ HNYMOON	STUDENT	MID INCOME
			-	-	-	-	-	-	-	-	-	-
QE	Married	Count	73	33	31	4	20	19	39	14	3	22
		Column N %	49%	39%	78%	50%	43%	34%	52%	82%	14%	44%
	Single	Count	77	51	9	4	26	37	36	3	19	28
		Column N %	51%	61%	23%	50%	57%	66%	48%	18%	86%	56%
	Total	Count	150	84	40	8	46	56	75	17	22	50



AVERAGE AGE - TRACKING





AGE-SEGMENTATION

			TOTAL	GEN LEISURE GRP	CHILD	INCENTIVE MKT	MALE 20-40	FEMALE 20- 40	WHITE COLLAR	WEDDING/ HNYMOON	STUDENT	MID INCOME
			-	-	-	-	-	-	-	-	-	-
QF	18-24	Count	32	21	3	0	5	21	5	2	21	8
		Column N %	21%	25%	8%	0%	11%	38%	7%	12%	95%	16%
	25-34	Count	50	28	7	3	29	21	30	13	1	25
		Column N %	33%	33%	18%	38%	63%	38%	40%	76%	5%	50%
	35-49	Count	54	29	22	4	12	14	34	2	0	14
		Column N %	36%	35%	55%	50%	26%	25%	45%	12%	0%	28%
	50+	Count	14	6	8	1	0	0	6	0	0	3
		Column N %	9%	7%	20%	13%	0%	0%	8%	0%	0%	6%
	Total	Count	150	84	40	8	46	56	75	17	22	50
QF	Mean		34.39	32.88	41.23	38.13	30.78	28.52	36.55	31.18	20.68	33.48
	Median		33	31	42	36	31	30	35	31	20	32

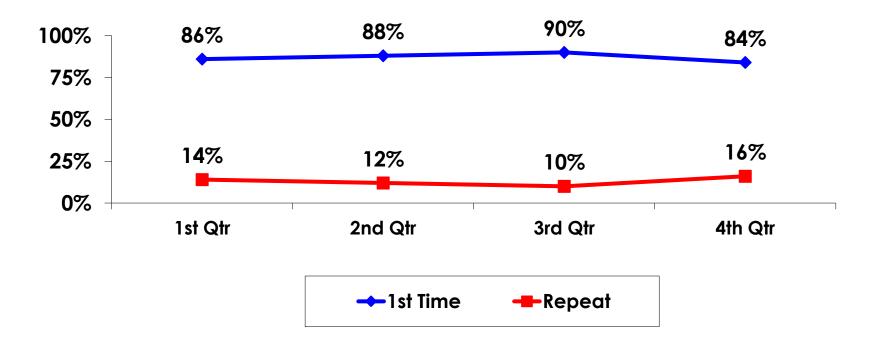


INCOME - SEGMENTATION

			TOTAL	GEN LEISURE GRP	CHILD	INCENTIVE MKT	MALE 20-40	FEMALE 20- 40	WHITE COLLAR	WEDDING/ HNYMOON	STUDENT	MID INCOME
			-	-	-	-	-	-	-	-	-	-
Q26	<=NT160K	Count	5	2	1	0	2	2	1	0	3	0
		Column N %	3%	3%	3%	0%	4%	4%	1%	0%	17%	0%
	NT160K-NT200K	Count	14	7	5	0	4	5	5	2	2	0
		Column N %	10%	9%	13%	0%	9%	10%	7%	12%	11%	0%
	NT200K-NT400K	Count	15	11	2	0	4	9	9	3	3	0
		Column N %	10%	14%	5%	0%	9%	17%	12%	18%	17%	0%
	NT400K-NT600K	Count	21	12	2	0	9	8	10	3	4	21
		Column N %	15%	15%	5%	0%	20%	15%	14%	18%	22%	42%
	NT600K-NT800K	Count	29	13	9	3	11	11	16	4	2	29
		Column N %	20%	16%	23%	38%	24%	21%	22%	24%	11%	58%
	NT800K-NT1.0M	Count	21	12	5	4	6	8	15	3	0	0
		Column N %	15%	15%	13%	50%	13%	15%	21%	18%	0%	0%
	NT1.0M+	Count	35	22	14	1	10	7	17	2	2	0
		Column N %	24%	28%	36%	13%	22%	13%	23%	12%	11%	0%
	No Income	Count	4	1	1	0	0	2	0	0	2	0
		Column N %	3%	1%	3%	0%	0%	4%	0%	0%	11%	0%
	Total	Count	144	80	39	8	46	52	73	17	18	50



PRIOR TRIPS TO GUAM -TRACKING



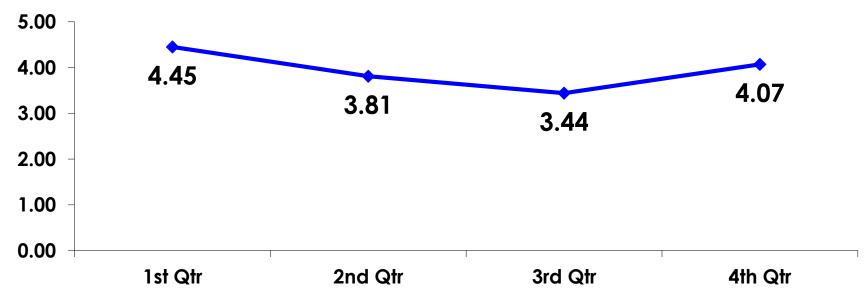


PRIOR TRIPS TO GUAM -SEGMENTATION

			TOTAL	GEN LEISURE GRP	CHILD	INCENTIVE MKT	MALE 20-40	FEMALE 20- 40	WHITE COLLAR	WEDDING/ HNYMOON	STUDENT	MID INCOME
			-	-	-	-	-	-	-	-	-	-
Q3A	Yes	Count	126	69	32	5	39	49	63	14	19	44
		Column N %	84%	82%	80%	63%	85%	88%	84%	82%	86%	88%
	No	Count	24	15	8	3	7	7	12	3	3	6
		Column N %	16%	18%	20%	38%	15%	13%	16%	18%	14%	12%
	Total	Count	150	84	40	8	46	56	75	17	22	50



AVG LENGTH OF STAY -TRACKING





AVG LENGTH OF STAY -SEGMENTATION

		TOTAL	GEN LEISURE GRP	CHILD	INCENTIVE MKT	MALE 20-40	FEMALE 20- 40	WHITE COLLAR	WEDDING/ HNYMOON	STUDENT	MID INCOME
		-	-	-	-	-	-	-	-	-	-
Q8	Mean	4.07	4.17	3.92	3.75	3.93	4.22	4.12	5.12	3.77	3.82
	Median	4	4	4	4	4	4	4	4	4	4



<u>SECTION 2</u> TRAVEL PLANNING



TRAVEL PLANNING -SEGMENTATION

			TOTAL	GEN LEISURE GRP	CHILD	INCENTIVE MKT	MALE 20-40	FEMALE 20- 40	WHITE COLLAR	WEDDING/ HNYMOON	STUDENT	MID INCOME
			-	-	-	-	-	-	-	-	-	-
Q7	Full package tour	Count	63	35	16	1	24	14	39	12	3	18
		Column N %	42%	42%	41%	13%	53%	25%	53%	71%	14%	37%
	Free-time package tour	Count	64	38	16	0	16	34	25	4	18	25
		Column N %	43%	45%	41%	0%	36%	61%	34%	24%	82%	51%
	Individually arranged	Count	15	7	5	0	3	5	4	1	1	3
	travel (FIT)	Column N %	10%	8%	13%	0%	7%	9%	5%	6%	5%	6%
	Group tour	Count	3	0	1	3	0	1	2	0	0	1
		Column N %	2%	0%	3%	38%	0%	2%	3%	0%	0%	2%
	Company paid travel	Count	4	4	1	4	2	2	4	0	0	2
		Column N %	3%	5%	3%	50%	4%	4%	5%	0%	0%	4%
	Total	Count	149	84	39	8	45	56	74	17	22	49



TRAVEL MOTIVATION - SEGMENTATION

		TOTAL	GEN LEISURE GRP	CHILD	INCENTIVE MKT	MALE 20-40	FEMALE 20- 40	WHITE COLLAR	WEDDING/ HNYMOON	STUDENT	MID INCOME
		-	-	-	-	-	-	-	-	-	-
Q5A	Previous trip	11%	13%	15%	25%	13%	7%	14%	12%	5%	10%
	Price	15%	18%	15%	0%	16%	16%	22%	29%	23%	18%
	Visit friends/ Relatives	3%	4%	3%	0%	4%	2%	3%	6%	0%	4%
	Recomm- friend/family/trvl agnt	36%	32%	43%	25%	29%	36%	31%	18%	55%	35%
	Scuba	27%	33%	13%	13%	31%	30%	19%	24%	59%	31%
	Water sports	26%	30%	25%	13%	24%	25%	26%	18%	41%	24%
	Short travel time	16%	20%	18%	13%	18%	9%	16%	12%	14%	12%
	Golf	1%	1%	0%	0%	2%	0%	1%	0%	0%	2%
	Relax	55%	98%	45%	63%	53%	61%	55%	53%	55%	49%
	Company/ Business Trip	1%	1%	3%	0%	2%	0%	3%	0%	0%	2%
	Company Sponsored	2%	2%	0%	38%	4%	0%	3%	0%	0%	0%
	Convention/ Trade/ Conference	1%	0%	0%	13%	0%	0%	1%	0%	0%	0%
	Safe	35%	42%	35%	0%	29%	43%	32%	24%	59%	37%
	Natural beauty	77%	88%	75%	38%	73%	80%	77%	71%	77%	78%
	Shopping	37%	45%	35%	13%	38%	39%	35%	47%	45%	47%
	Career Cert/ Testing	1%	0%	0%	0%	2%	2%	1%	0%	5%	2%
	Married/ Attn wedding	1%	1%	0%	0%	0%	2%	0%	6%	0%	2%
	Honeymoon	11%	10%	0%	0%	18%	9%	14%	94%	5%	12%
	Pleasure	12%	21%	8%	0%	16%	9%	5%	6%	23%	12%
	Organized sports	1%	1%	0%	0%	0%	0%	0%	6%	0%	2%
	No Visa requirement	28%	36%	30%	38%	20%	23%	26%	29%	23%	22%
	Other	2%	2%	0%	13%	4%	0%	3%	0%	0%	4%
	Total Cou	nt 149	84	40	8	45	56	74	17	22	49



INFORMATION SOURCES -SEGMENTATION

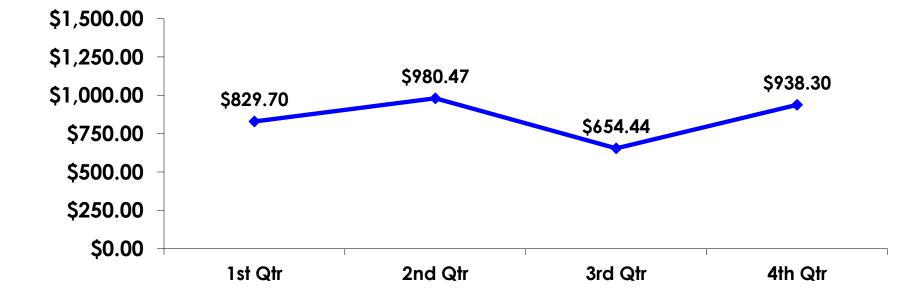
				GEN								
				LEISURE		INCENTIVE		FEMALE 20-	WHITE	WEDDING/		
			TOTAL	GRP	CHILD	MKT	MALE 20-40	40	COLLAR	HNYMOON	STUDENT	MID INCOME
			-	-	-	-	-	-	-	-	-	-
Q1	Internet		61%	70%	50%	63%	78%	58%	64%	76%	71%	63%
	Friend/ Relative		43%	49%	40%	0%	38%	45%	40%	41%	67%	43%
	Travel Agent Brochure		33%	37%	25%	50%	36%	31%	30%	29%	43%	35%
	TV		29%	32%	25%	13%	16%	40%	29%	29%	48%	20%
	Travel Guidebook- Bookstore		18%	23%	18%	13%	18%	25%	21%	12%	14%	22%
	Consumer Trvl Show		15%	16%	10%	13%	13%	18%	21%	18%	10%	14%
	Prior Trip		14%	17%	18%	38%	13%	11%	15%	12%	10%	10%
	Magazine (Consumer)		14%	16%	13%	13%	16%	9%	7%	6%	10%	12%
	GVB Promo		9%	11%	13%	0%	4%	11%	7%	12%	19%	10%
	Travel Trade Show		7%	11%	8%	0%	9%	4%	7%	0%	10%	6%
	Co-Worker/ Company Trvl Dept		7%	7%	3%	13%	7%	7%	7%	0%	5%	10%
	Newspaper		5%	6%	3%	13%	9%	4%	3%	0%	10%	4%
	GVB Office		1%	1%	3%	0%	0%	4%	1%	0%	0%	0%
	Other		1%	1%	0%	0%	2%	0%	0%	0%	0%	2%
	Total	Count	147	82	40	8	45	55	73	17	21	49



<u>SECTION 3</u> EXPENDITURES



PREPAID EXPENDITURES -TRACKING





PREPAID EXPENDITURES PER PERSON -SEGMENTATION

		TOTAL	GEN LEISURE GRP	CHILD	INCENTIVE MKT	MALE 20-40	FEMALE 20- 40	WHITE COLLAR	WEDDING/ HNYMOON	STUDENT	MID INCOME
		-	-	-	-	-	-	-	-	-	-
PER PERSON	Mean	\$938.30	\$976.46	\$912.86	\$381.30	\$882.81	\$974.36	\$963.99	\$903.63	\$753.11	\$883.82
	Median	\$947	\$982	\$947	\$0	\$962	\$789	\$985	\$988	\$786	\$868
	Minimum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Maximum	\$5,049	\$5,049	\$1,893	\$1,262	\$2,635	\$5,049	\$5,049	\$1,736	\$1,578	\$3,156

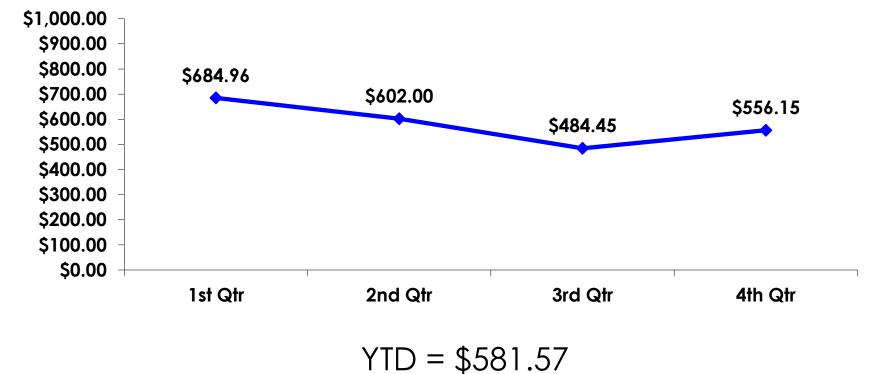


PREPAID EXPENDITURES

		TOTAL	GEN LEISURE GRP	CHILD	INCENTIVE MKT	MALE 20-40	FEMALE 20- 40	WHITE COLLAR	WEDDING/ HNYMOON	STUDENT	MID INCOME
		-	-	-	-	-	-	-	-	-	-
AIR & HOTEL	Mean	\$1,878.06	\$1,408.10	\$3,905.81	\$631.11	\$1,904.26	\$1,343.80	\$1,974.86	\$1,505.73	\$881.98	\$2,117.17
	Minimum	\$577	\$577	\$820	\$631	\$631	\$577	\$631	\$915	\$577	\$577
	Maximum	\$6,942	\$4,418	\$6,942	\$631	\$6,942	\$4,733	\$6,311	\$2,398	\$1,578	\$6,942
AIR/ HOTEL/ MEAL	Mean	\$2,058.19	\$1,998.42	\$3,129.79	\$2,366.68	\$1,731.46	\$1,556.66	\$2,022.85	\$1,449.20	\$2,013.25	\$1,619.22
	Minimum	\$568	\$568	\$677	\$1,262	\$789	\$568	\$677	\$972	\$675	\$677
	Maximum	\$7,889	\$7,889	\$7,889	\$3,471	\$6,311	\$5,049	\$7,889	\$2,367	\$6,311	\$6,311
AIR ONLY	Mean	\$716.31	\$716.31	\$631.11				\$631.11			
	Minimum	\$631	\$631	\$631				\$631			
	Maximum	\$802	\$802	\$631				\$631			
HOTEL ONLY	Mean	\$946.67	\$946.67	\$946.67				\$946.67			
	Minimum	\$947	\$947	\$947				\$947			
	Maximum	\$947	\$947	\$947				\$947			
HOTEL & MEAL	Mean	\$1,609.34	\$2,840.01	\$2,840.01				\$1,609.34			
	Minimum	\$379	\$2,840	\$2,840				\$379			
	Maximum	\$2,840	\$2,840	\$2,840				\$2,840			
F&B HOTEL	Mean										
	Minimum										
	Maximum										
TRANS- TAIWAN	Mean	\$37.44	\$44.74	\$37.87		\$28.31	\$31.87	\$36.46	\$28.19	\$19.25	\$28.14
	Minimum	\$5	\$5	\$16		\$9	\$5	\$13	\$13	\$5	\$5
	Maximum	\$158	\$158	\$63		\$47	\$73	\$73	\$38	\$32	\$73
TRANS- GUAM	Mean	\$139.70	\$213.95			\$40.71	\$127.49	\$65.64	\$86.46		\$189.33
	Minimum	\$4	\$4			\$4	\$4	\$4	\$4		\$189
	Maximum	\$473	\$473			\$66	\$189	\$189	\$189		\$189
OPT TOURS	Mean	\$301.93	\$338.77	\$284.00		\$269.41	\$335.12	\$303.72	\$135.69	\$47.33	\$481.22
	Minimum	\$47	\$194	\$252		\$158	\$47	\$114	\$114	\$47	\$252
	Maximum	\$631	\$631	\$316		\$410	\$631	\$631	\$158	\$47	\$631
OTHER	Mean	\$834.60	\$911.82	\$1,644.05		\$737.22	\$753.34	\$1,037.28	\$496.48	\$280.32	\$630.06
	Minimum	\$28	\$28	\$931		\$221	\$63	\$28	\$268	\$63	\$174
	Maximum	\$3,156	\$3,156	\$3,156		\$2,840	\$1,956	\$3,156	\$814	\$606	\$1,956
TOTAL	Mean	\$1,727.56	\$1,689.45	\$3,222.67	\$670.56	\$1,347.36	\$1,336.45	\$1,895.34	\$1,394.76	\$847.84	\$1,452.61
	Minimum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Maximum	\$8,646	\$8,646	\$8,646	\$3,471	\$6,942	\$5,049	\$7,889	\$2,524	\$1,704	\$6,942



ON-ISLAND EXPENDITURES -TRACKING





ON-ISLAND EXPENDITURES PER PERSON -SEGMENTATION

		TOTAL	GEN LEISURE GRP	CHILD	INCENTIVE MKT	MALE 20-40	FEMALE 20- 40	WHITE COLLAR	WEDDING/ HNYMOON	STUDENT	MID INCOME
		-	-	-	-	-	-	-	-	-	-
PER PERSON	Mean	\$556.15	\$646.11	\$394.92	\$570.94	\$607.49	\$603.74	\$630.18	\$640.88	\$348.05	\$725.52
	Median	\$327	\$363	\$203	\$741	\$301	\$406	\$354	\$354	\$346	\$459
	Minimum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	Maximum	\$5,000	\$5,000	\$2,575	\$1,050	\$5,000	\$2,667	\$5,000	\$2,500	\$803	\$5,000

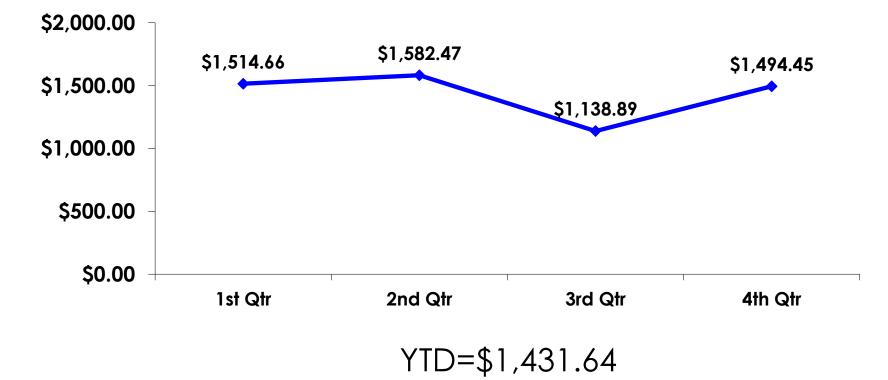


ON-ISLAND EXPENSE- BREAKDOWN

		0.511								
	TOTAL	GEN LEISURE GRP	CHILD	INCENTIVE MKT	MALE 20-40	FEMALE 20- 40	WHITE COLLAR	WEDDING/ HNYMOON	STUDENT	MID INCOME
	-	-	-	-	-	-	-	-	-	-
	Mean	Mean	Mean	Mean	Mean	Mean	Mean	Mean	Mean	Mean
F&B HOTEL	\$19.90	\$24.98	\$53.43	\$1.88	\$4.20	\$14.00	\$28.13	\$7.18	\$0.00	\$13.40
F&B FF/STORE	\$45.23	\$41.90	\$73.30	\$96.25	\$31.30	\$50.16	\$55.68	\$52.94	\$18.64	\$70.40
F&B RESTRNT	\$55.93	\$55.23	\$75.80	\$41.63	\$50.91	\$62.70	\$62.51	\$60.53	\$26.05	\$55.60
OPT TOUR	\$132.73	\$131.17	\$183.73	\$96.00	\$102.57	\$135.27	\$139.81	\$69.71	\$84.18	\$203.82
GIFT- SELF	\$238.30	\$281.07	\$219.00	\$334.50	\$372.04	\$192.29	\$267.11	\$394.18	\$57.82	\$313.16
GIFT- OTHER	\$87.29	\$85.69	\$103.63	\$116.25	\$59.63	\$93.68	\$100.09	\$151.65	\$82.05	\$90.10
TRANS	\$37.10	\$34.11	\$46.63	\$38.13	\$23.07	\$55.07	\$31.35	\$34.65	\$35.18	\$38.52
OTHER	\$179.54	\$190.56	\$148.95	\$117.13	\$219.93	\$145.91	\$221.81	\$364.76	\$102.18	\$202.38
TOTAL	\$795.45	\$852.01	\$899.75	\$854.25	\$860.41	\$738.29	\$901.24	\$1,110.12	\$404.27	\$993.54



TOTAL EXPENDITURES – TRACKING





TOTAL EXPENDITURES PER PERSON - SEGMENTATION

		TOTAL	GEN LEISURE GRP	CHILD	INCENTIVE MKT	MALE 20-40	FEMALE 20- 40	WHITE COLLAR	WEDDING/ HNYMOON	STUDENT	MID INCOME
		-	-	-	-	-	-	-	-	-	-
TOTAL PER PERSON	Mean	\$1,494.45	\$1,622.57	\$1,307.78	\$952.24	\$1,490.30	\$1,578.09	\$1,594.17	\$1,544.51	\$1,101.15	\$1,609.34
	Median	\$1,323	\$1,348	\$1,230	\$790	\$1,448	\$1,216	\$1,362	\$1,454	\$1,096	\$1,409
	Minimum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$160	\$0	\$0
	Maximum	\$5,823	\$5,823	\$3,522	\$2,207	\$5,000	\$5,823	\$5,589	\$2,989	\$2,218	\$5,823



<u>SECTION 4</u> ADVANCED STATISTICS



ANALYSIS TECHNIQUE

- Dependent variables: total per person on island expenditure and overall satisfaction (numeric)
- Independent variables are satisfaction with different aspects of trip to Guam (numeric).
- Use of linear stepwise regression to derive predictors (drivers) of on-island expenditure and overall satisfaction, Since both the independent and dependent variables are numeric.
- This determines the significant (p=<.05) drivers and the percentage of the dependent variables accounted for by each significant predictor and by all of them combined.



Comparison of Drivers of Overall Satisfo	action, 1st 2015	,2nd,3rd,4	th Qtr an	d Overal	1-4 Qtr
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Combin ed 1-4 Qtr 2015
Drivers:	rank	rank	rank	rank	rank
Quality & Cleanliness of beaches & parks				4	
Ease of getting around			4		
Safety walking around at night					
Quality of daytime tours		1			3
Variety of daytime tours			5		
Quality of nighttime tours					
Variety of nighttime tours	4				7
Quality of shopping				2	6
Variety of shopping					
Price of things on Guam			3		5
Quality of hotel accommodations	2	2		1	2
Quality/cleanliness of air, sky	3				8
Quality/cleanliness of parks			1		
Quality of landscape in Tumon					
Quality of landscape in Guam				3	4
Quality of ground handler	1				
Quality/cleanliness of transportation vehicles		3	2		1
% of Per Person On Island Expenditures					
Accounted For	51.6%	55.7%	50.6%	57.3%	54.3%
NOTE: Only significant drivers are include	ed.				



DRIVERS OF OVERALL SATISFACTION

- **Overall satisfaction** with the Taiwan visitor's experience on Guam is driven by four significant factors in the Fourth Quarter 2015 Period. By rank order they are:
 - Quality of hotel accommodations,
 - Quality of shopping,
 - Quality of landscape on Guam, and
 - Quality & cleanliness of beaches & parks.
- With these four factors the overall r² is .573 meaning that 57.3% of overall satisfaction is accounted for by these factors.



	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Combir ed 1-4 Qtr 2013
Drivers:	rank	rank	rank	rank	rank
Quality & Cleanliness of beaches & parks					
Ease of getting around					
Safety walking around at night	1				1
Quality of daytime tours					
Variety of daytime tours					
Quality of nighttime tours					
Variety of nighttime tours					
Quality of shopping					
Variety of shopping		2	2		3
Price of things on Guam					
Quality of hotel accommodations					
Quality/cleanliness of air, sky			1		
Quality/cleanliness of parks					
Quality of landscape in Tumon		1			
Quality of landscape in Guam					
Quality of ground handler					2
Quality/cleanliness of transportation vehicles					
% of Per Person On Island Expenditures					
Accounted For	4.8%	10.3%	6.0%	0.0%	3.8%



Drivers of Per Person On Island Expenditure

• **Per Person On Island Expenditure** of Taiwan visitors on Guam is driven by no significant factors in the Fourth Quarter 2015 Period.