



VisitTheUSA.com

Brand USA

BRAND USA FISCAL YEAR 2019

ANNUAL REPORT

October 1, 2018 through September 30, 2019



CONTENTS

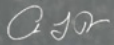
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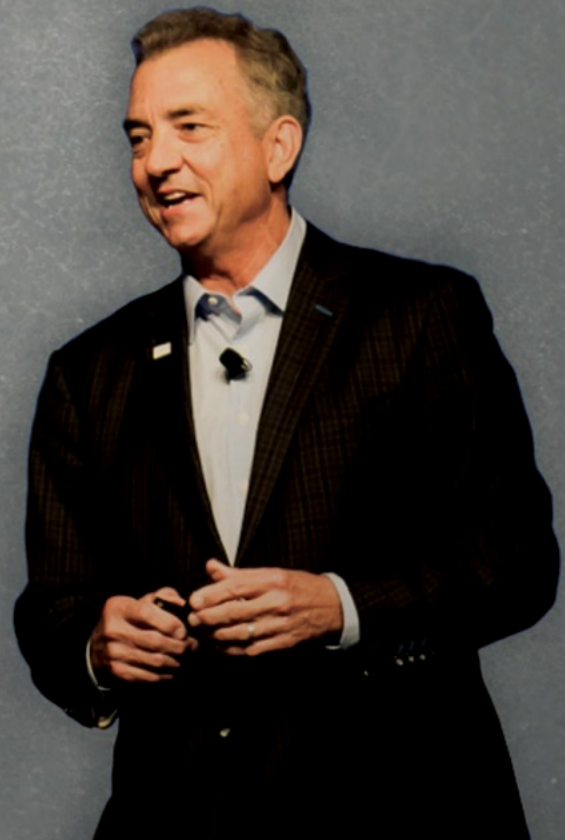
ABOUT THIS REPORT

Brand USA submits this report for Fiscal Year 2019 (FY2019) to the Secretary of Commerce to transmit to Congress as an update on the organization's progress, activities, financial condition, and accomplishments for the period October 1, 2018 through September 30, 2019.

“ We understand how important our work is to supporting economic growth in communities large and small, and we are proud to showcase to the world our nation’s unique and diverse destinations, experiences, and people.



Christopher L. Thompson
President & CEO
Brand USA



ABOUT BRAND USA

As the destination marketing organization for the United States, Brand USA’s mission is to increase incremental international visitation, spend, and market share to fuel the nation’s economy and enhance the image of the USA worldwide.

Established by the Travel Promotion Act of 2009 as the nation’s first public-private partnership to spearhead a globally coordinated marketing effort to promote the United States as a premier travel destination and communicate U.S. visa and entry policies, Brand USA began operations in May 2011.

As one of the best levers for driving economic growth, international travel to the United States currently supports 1.2 million American jobs* and benefits virtually every sector of the U.S. economy. Since its founding, Brand USA has worked with more than 900 contributing organizations to invite the world to explore the exceptional, diverse, and virtually limitless travel experiences and destinations available in the United States of America.

According to studies by Oxford Economics, over the past seven years Brand USA’s marketing initiatives have helped welcome 7.5 million incremental visitors to the USA, benefiting the U.S. economy with nearly \$55 billion in total economic impact, and supporting more than 50,000 incremental jobs each year.

Brand USA’s operations are supported by a combination of nonfederal contributions from destinations, travel brands, and private-sector organizations plus matching funds collected by the U.S. government from international visitors who visit the United States under the Visa Waiver Program.

For industry and partner information about Brand USA, please visit TheBrandUSA.com.

For information about exceptional and unexpected travel experiences in the United States, please visit Brand USA’s consumer website at VisitTheUSA.com.

**Source: U.S. Department of Commerce*

STATEMENT OF PURPOSE

Our vision is to be the best-in-class national destination marketing organization — earning the USA the largest share of the global travel market and significantly contributing to job creation, gross domestic product (GDP), export growth, and tax revenues.

Our mission is to increase incremental international visitation, spend, and market share to fuel our nation’s economy and enhance the image of the USA worldwide.



We will realize our vision and accomplish our mission by staying true to these foundational elements:

Create Innovative Marketing

Promote the entirety of the USA with innovative marketing that supports all 50 states, five territories, and the District of Columbia to, through, and beyond the gateways.

Market the Welcome

Inspire, welcome, and thank travelers while accurately communicating vital and compelling information about visa and entry policies.

Build and Maintain Trust

Build and maintain trusted relationships with stakeholders worldwide through inclusive, proactive, and transparent outreach with a commitment to compliance and integrity through words, actions, and results.

Add and Create Value

Add and create value by pioneering cooperative marketing platforms and programs that leverage and grow the USA brand in ways our partners would be challenged or unable to do on their own.

Drive Results

Maximize and optimize the return on investment of Brand USA’s resources by deploying the right messages, through the right channels, in the right markets, at the right times, and at the right levels of investment.

While specific objectives, goals, strategies, and measures will be developed on an annual basis to successfully realize our purpose, these elements establish the foundation for all we do.



LETTER FROM THE CHAIR OF THE BOARD

JOHN EDMAN

Fiscal Year 2019 (FY2019) was the tenth year since the Travel Promotion Act created Brand USA. Over the past decade, my colleagues in the travel industry and I have been proud to see the organization's contribution to growing the visitor economy and ensuring that its benefits accrue to communities of all shapes and sizes throughout the country. My view has only been reinforced since I joined the board of directors in 2015. For all of these reasons, the travel community was thrilled to see Brand USA reauthorized through FY2027.

While this report covers Brand USA activities and results during FY2019, it is important to acknowledge the unprecedented impact of the coronavirus in 2020. The pandemic has resulted in tragedy for many of our fellow citizens and has hit the travel industry with particular ferocity. As of April, much of the United States and our source markets for travelers remain sheltered in place to contain the virus' spread. The full human and economic consequences will only become clear in the months ahead.

Travel and tourism will have a significant role to play in the economic recovery, just as it has been a key driver of our nation's economy for decades. According to the U.S. Department of Commerce, in 2019 the industry accounted for 2.9 percent of gross domestic product and generated over \$1.87 trillion in economic output. Our industry has driven impressive employment figures, and in 2019 provided 9.2 million jobs in the United States—jobs in fields like lodging and transportation, as well as in ancillary sectors like professional services and manufacturing.

The portion of the industry tied to international visitation is equally impressive. On average, travelers from other countries spend more time and money and visit more destinations around the country than domestic travelers.

Data from the U.S. Department of Commerce show that in 2019, travel and tourism exports accounted for 10 percent of all U.S. exports and 30 percent of all services exports, making international travel the country's largest services export. International visitors spent \$254.2 billion, leading to a trade surplus of \$58.6 billion. The United States holds a commanding lead in share of world traveler spending, 14.7 percent, nearly triple our closest competitor, Spain.

Brand USA is poised to marshal the power of international travel and help navigate the choppy waters ahead. As a trusted leader in the global travel space, the organization uses data-driven insights to implement bold ideas and create innovative programs that fuel the nation's economy, add value to partners' efforts, and bring the world together one visitor at a time.

During these difficult times, I'm heartened by the resiliency of this industry and grateful for the dedication of the thousands of professionals whom I'm proud to call colleagues.

A handwritten signature in black ink, appearing to read 'John Edman', written in a cursive style.

John Edman
Chair of the Board



LETTER FROM THE PRESIDENT & CEO CHRISTOPHER L. THOMPSON

All of us in the travel industry are privileged to work in jobs that allow us to speak to the innate human desire to explore and discover new places and experiences. As the destination storytellers for the United States of America, Brand USA has the particular honor to help drive our nation's economy, create jobs, and bring the people of the world closer together.

This annual report to Congress reviews the efforts Brand USA led in FY2019 (October 1, 2018 – September 30, 2019) to inspire the world to visit the United States. These efforts included a combination of consumer-focused campaigns, cooperative marketing platforms, travel trade engagement, public relations outreach, and collaboration with the federal government.

In FY2019, Brand USA continued to use key market insights to remind the people of the world why they've always loved to visit the United States. We gave voices to real travel experiences from locals, international visitors, category experts, and the creative class. These authentic voices reinforced the unique value proposition of travel to the United States by showcasing the diversity of the people, places, and destinations throughout our great country. Crucially, we used this "many voices" platform to add and create value for our partners through best-in-class cooperative marketing programs and marquee initiatives like our MegaFams and our second giant-screen film, "America's Musical Journey."

All of these activities drove significant results. The most recent study of the Brand USA impact by Oxford Economics demonstrates that over the past seven years, Brand USA generated:

- 7.5 million incremental visitors
- \$24.9 billion in incremental spend
- \$54.5 billion in total economic impact
- \$7.1 billion in federal, state, and local taxes
- Over 50,000 incremental jobs supported each year
- A return to the U.S. economy an average of \$27 for each \$1 spent on marketing activities

Importantly, approximately half of the jobs supported are outside of the travel and tourism industry, including manufacturing, construction, finance, retail, and more. We look forward to working with our many partners to generate commerce, jobs, and goodwill for years to come.

As we look beyond FY2019, the current fiscal year is already eventful. In December 2019, the Brand USA Extension Act reauthorized the organization through FY2027, and on March 4, the industry came together to celebrate the 10-year anniversary of the signing of the original Travel Promotion Act. Soon after that anniversary, the coronavirus began to wreak havoc on the global travel industry.

Brand USA was created 10 years ago to provide a platform for the U.S. travel and tourism industry to compete on a level playing field for international visitors and their spending. We've used most of the past decade pioneering cooperative marketing platforms and programs that leverage and grow the USA brand in ways our partners would be challenged or unable to do on their own. We are well-positioned to navigate these turbulent times and help lead the recovery by inspiring the world to continue traveling to the United States and driving measurable business to communities all over this country. Even though these are unprecedented times, the travel and tourism community is resilient and will come back with renewed determination.

In closing, thank you for your ongoing commitment to and support of our collective efforts.

Together, we are marketing the USA!

Christopher L. Thompson
President & CEO

MARKETING THE USA TO GLOBAL TRAVELERS



USA Campaigns



Cooperative Marketing Programs

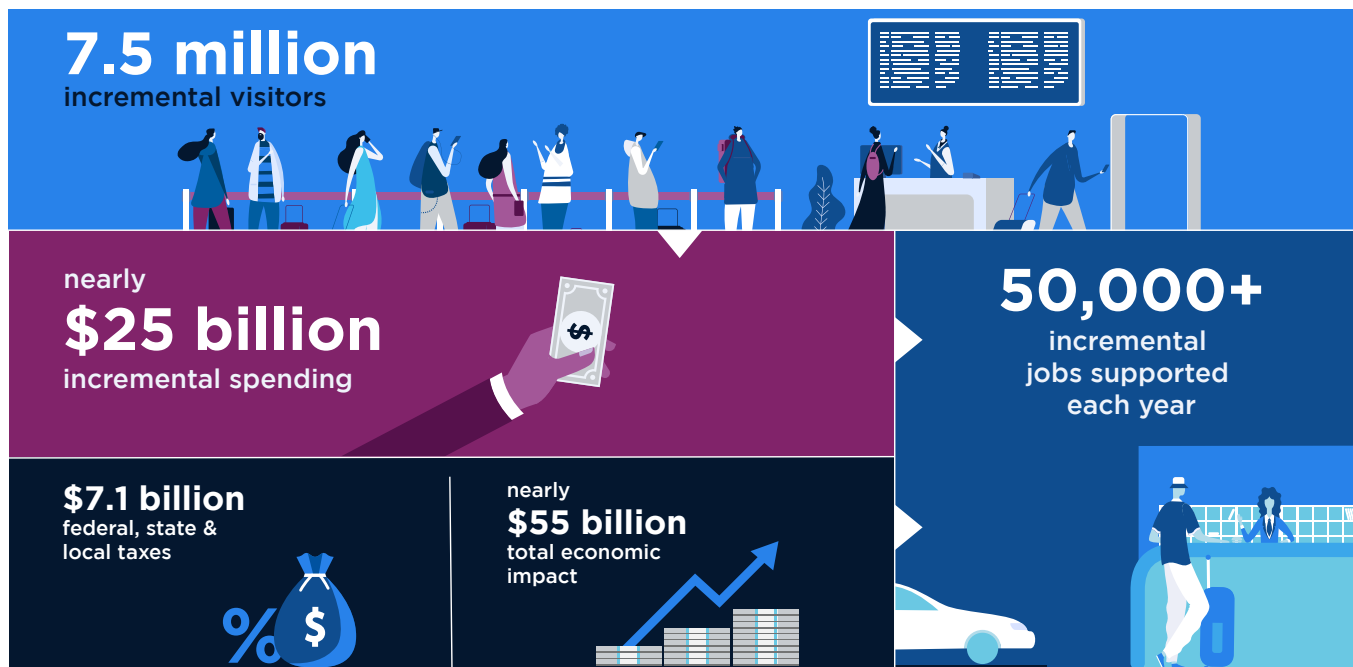


Trade Outreach

Brand USA deploys market-driven strategies to increase inbound visitor travel to the United States and drive tourism dollars to communities in all 50 states, five territories, and the District of Columbia.

These include consumer campaigns, cooperative marketing, and travel trade outreach, each of which is supported by in-market public relations. In addition, Brand USA collaborates with the federal government, led by the National Travel and Tourism Office at the U.S. Department of Commerce, to maximize the economic and diplomatic benefits of inbound travel and to communicate visa and entry policies and correct misperceptions about those policies.

Cumulatively, over the past seven years (FY2013 through FY2019), Brand USA's marketing efforts have generated:



Importantly, these results provide a direct benefit to the entire U.S. economy—and not solely industries traditionally associated with travel and tourism. Nearly 50 percent of Brand USA-generated economic impact and employment support accrues to industries such as manufacturing, finance, insurance, real estate, retail, and beyond.



FY2019 HIGHLIGHTS

“The value that Brand USA brings to Illinois through our partnership is that we’ve been able to increase our number of [international] markets. We were just in the UK and Germany, and now we’re in Mexico, China, and Japan! It also allows our convention and visitors bureau partners in Illinois to increase participation in the international markets because they wouldn’t have been able to do it on their own.”

Jan Kemmerling
Acting Director
Illinois Office of Tourism

 Chicago, Illinois

THE USA CAMPAIGNS

(direct-to-consumer)



Brand USA's consumer marketing tactics across paid, earned, and owned media channels were fundamental to our ability to reach, engage, and inspire international travelers to visit the USA. The media mix was optimized by consumption habits and efficiencies within markets, and was informed by media buying experts and their insights. Brand USA also conducted its own research to identify the target demographics and inform content development, which allowed the organization to deliver the right message to the right people at the right time.

Brand USA maintained two primary platforms to reach global consumers:



Visit
TheUSA
.com



During FY2019, the USA Campaigns continued to be the centerpiece of marketing efforts. The USA Campaigns were content-driven and steeped in storytelling, designed to reach international audiences through multiple platforms and channels—from mobile to giant-screen and everything in between. This approach invited travelers to engage with stories about U.S. destinations and experiences in their native language when, where, and on whichever platform they prefer.

Brand USA also made a series of innovations to deliver compelling content and entertaining storytelling across a variety of campaigns, which included:

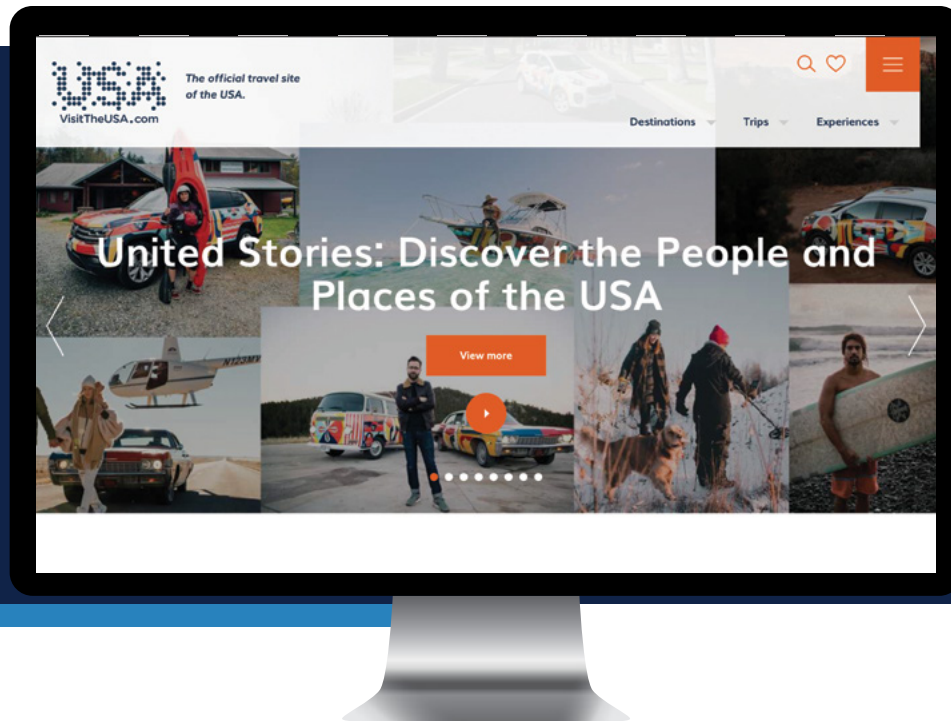
**UNITED
STORIES**

**HEAR THE
MUSIC**

Ask A Local

MacGillivray Freeman's
**AMERICA'S
MUSICAL
JOURNEY**

Visit The USA/Go USA Digital and Social Platforms



Brand USA's consumer website is available in 16 market-specific formats and translated in nine languages. Each site is mobile-optimized and geo-targeted, with content and interactive functionality designed to influence travelers to plan their USA trip now. Content is continually optimized to enhance site performance.



Brand USA maintains its digital presence with robust social media outreach through platforms like Facebook, Instagram, and YouTube, as well as market-specific channels like WeChat, Youku, and more. Brand USA continuously works to enhance these platforms and has earned a substantial following throughout the world through paid search engine and social media marketing, compelling content, and interactive features.

Each market in which Brand USA maintains a fully developed marketing presence and dedicated in-language website has a complementary set of social channels with localized digital media efforts.

Digital Channels

MARKET	URL	LOCAL TAGLINE	FACEBOOK	TWITTER	HASHTAG	INSTAGRAM	YOUTUBE
Australia	VisitTheUSA.com.au	Plan Your USA Trip Now	facebook.com/VisitTheUSAau	@VisitTheUSA	#VisitTheUSA	VisitTheUSA	YouTube.com/VisitTheUSA
Brazil	VisiteosUSA.com.br	Planeje Sua Viagem Aos USA Agora Mesmo	facebook.com/VisiteOsUSA	@VisiteOsUSA	#VisiteOsUSA	VisitTheUSA	YouTube.com/VisiteOsUSA
Canada: English	VisitTheUSA.ca	Plan Your USA Trip Now	facebook.com/VisitTheUSAcA	@VisitTheUSAcA	#VisitTheUSA	VisitTheUSA	YouTube.com/VisitTheUSA
Canada: French	fr.VisitTheUSA.ca	Planifiez Votre Voyage Aux USA Dès Maintenant	facebook.com/VisitTheUSAcA	@VisitTheUSAcA	#VisitTheUSA	VisitTheUSA	YouTube.com/VisitTheUSAfr
Chile	VisitTheUSA.cl	Planifica tu viaje a USA ahora	facebook.com/VisitTheUSAcl	@VisitTheUSAes	#VisitTheUSA	VisitTheUSA	(Spanish) YouTube.com/VisitTheUSAes
China	GoUSA.cn	即刻 定制 您的 USA 旅行 计划	n/a	Sina Weibo (Chinese microblogging site/hybrid of Twitter and Facebook): http://weibo.com/GoUSAcn Tencent Weibo (Chinese microblogging site): http://t.qq.com/DiscoverGoUSA Youku (YouTube equivalent): http://i.youku.com/gousacn Weishi (Vine equivalent): http://www.weishi.com/u/23484775 Wechat (Chinese mobile social network for texting, images, music and articles sharing, mobile only): 美国国家旅游局 Lofter (Photo sharing platform): http://GoUSA.lofter.com			
Colombia	VisitTheUSA.co	Planifica tu viaje a USA ahora	facebook.com/VisitTheUSAcO	@VisitTheUSAes	#VisitTheUSA	VisitTheUSA	(Spanish) YouTube.com/VisitTheUSAes
France	VisitTheUSA.fr	Préparez Votre Voyage Aux USA Dès Maintenant	facebook.com/VisitTheUSAfr	@VisitTheUSAfr	#VisitTheUSA	VisitTheUSA	YouTube.com/VisitTheUSAfr
Germany	VisitTheUSA.de	Plant Jetzt Eure Reise In Die USA	facebook.com/VisitTheUSAdE	@VisitTheUSA	#VisitTheUSA	VisitTheUSA	YouTube.com/VisitTheUSAdE
Global	VisitTheUSA.com	Plan Your USA Trip Now	facebook.com/VisitTheUSA	@VisitTheUSA	#VisitTheUSA	VisitTheUSA	YouTube.com/VisitTheUSA
India	GoUSA.in	Plan Your USA Trip Now	facebook.com/GoUSAin	@GoUSAin	#USATrip	VisitTheUSA	YouTube.com/GoUSAin
Japan	GoUSA.jp	今すぐ USAへの旅の計画を	facebook.com/GoUSAjp	@GoUSAjp	アメリカ旅行	VisitTheUSA	YouTube.com/GoUSAjp
Mexico	VisitTheUSA.mx	Planifica Tu Viaje A USA Ahora	facebook.com/VisitTheUSAmx	@VisitTheUSAes	#VisitTheUSA	VisitTheUSA	(Spanish) YouTube.com/VisitTheUSAes
South Korea	GoUSA.or.kr	지금 USA 여행을 계획해보세요	facebook.com/GoUSAkr	@GoUSAkr	#미국여행	VisitTheUSA	YouTube.com/GoUSAkr
Sweden	VisitTheUSA.se	Plan Your USA Trip Now	facebook.com/VisitTheUSAse	@VisitTheUSA	#VisitTheUSA	VisitTheUSA	YouTube.com/VisitTheUSA
Taiwan	GoUSA.tw	n/a	facebook.com/GoUSA.official	n/a	n/a	n/a	n/a
United Kingdom	VisitTheUSA.co.uk	Plan Your USA Trip Now	facebook.com/VisitTheUSAuk	@VisitTheUSAuk	#VisitTheUSA	VisitTheUSA	YouTube.com/VisitTheUSA

GoUSA tv | Available on Roku, Apple TV, Amazon Fire, iOS, and Android. Also accesible via GoUSATV.com and YouTube.

GoUSA TV: Brand USA's Connected Television Channel

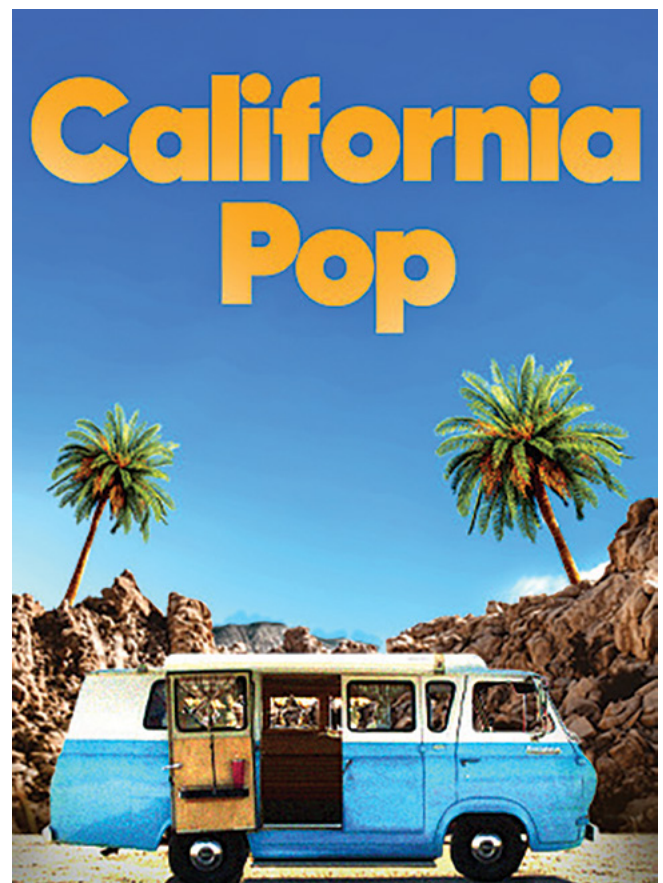


In 2018, Brand USA launched GoUSA TV, the first globally focused connected TV channel established by a national destination marketing organization.

GoUSA TV

GoUSA TV streams entertainment-driven travel content “on demand” to viewers on smart TVs or streaming devices via Roku, Amazon Fire, and Apple TV as well as iOS and Android apps for mobile devices and tablets. The channel is available for free and without a subscription and takes advantage of digital video trends and the growth of households that are cutting their reliance on cable television programming in favor of on-demand entertainment. The channel attracts viewers worldwide with its range of original and curated episodic content, documentaries, and films about U.S. destinations and experiences told from the diverse perspectives of real people across America.

With expanded content and distribution in FY2019, GoUSA TV continued to grow in influence—inviting travelers to lean back and be entertained with content created by and curated from some of the best storytellers in the world. GoUSA TV saw added and refreshed content on a near-weekly basis during FY2019, including Brand USA's storytelling campaigns, as well as additional programming related to the great outdoors, road trips, food and drink, culture, and events.



Mobile phone video viewers are projected to grow from **2.2 billion** in 2019 to **2.7 billion** by 2023, a CAGR of **6%**.

Storytelling to Entertain and Engage



Hudson Valley, New York

In FY2019, Brand USA continued to use storytelling as a core marketing strategy because the best way to move people—literally and emotionally—is to connect them to experiences and destinations that are personal and relevant. Storytelling also has the versatility and power to reach consumers at every stage of the travel lifecycle—from dreaming to considering to booking to traveling and sharing experiences with others.



As the nation’s destination storyteller, Brand USA focused on giving a voice to real travel experiences. Potential visitors want to hear from locals, travelers, category experts, and the creative class, so Brand USA found innovative ways to share stories through a “many voices” approach. This approach allowed FY2019 campaigns to reflect the USA’s diversity of people, places, and destinations, as well as the value inherent in having a variety of different experiences in close proximity.

To capture a variety of voices, Brand USA also expanded the use of “influencers” to speak directly to followers in their home countries. The “many voices” approach was particularly important given some of the headwinds during the year—from a strong dollar making travel to the USA more expensive to the distraction of political rhetoric and ongoing trade tensions.



UNITED STORIES

UNITED STORIES

Roaming storytellers took to the road for “United Stories” – a mobile content creation lab that traveled the United States to capture authentic welcoming stories from local perspectives. Traveling in visually colorful and eye-catching vehicles branded with #UnitedStories, content creators, storytellers, and influencers visited points of interest, events, and attractions and featured 26 rural and urban destinations during FY2019. The lab traveled through the country’s plains, mountains, valleys, deserts, and cities to give travelers a way to understand the charm and warmth of the American people and see the inspiring beauty of its destinations.

Brand USA partnered with global media brand Beautiful Destinations, one of the world’s largest tourism communities on social media with more than 20 million followers across 180 countries, which is dedicated to capturing best-in-class travel content. This collaboration allowed Brand USA to continuously generate content showing that the USA is a collection of places and experiences whose spirit is found in the diversity of its people, culture, and roots. The “United Stories” campaign generated millions of video views and engagements, garnered massive earned media, and created additional opportunities to partner with stakeholders large and small throughout the country.

To see more, visit [VisitTheUSA.com/UnitedStories](https://www.visittheusa.com/unitedstories)



HEAR THE MUSIC

Launched in FY2018, “Hear The Music” captures the universal appeal of American music by forging authentic and compelling connections, which transcend boundaries, borders, and cultures. The campaign uses one of America’s most important assets, music, to invite the world to discover the people and places behind the USA’s rich and diverse culture.

HEAR THE MUSIC

“Hear the Music” features up-and-coming musicians representing local music genres through their renditions of classic American songs, as well as their perspectives about the community and culture that make their hometown a compelling place to visit.

In FY2019, Brand USA tripled the campaign from one song interpreted by five different artists in five different places featured in FY2018 to three songs interpreted in the voice of 15 different communities.

As an extension of “Hear The Music,” Brand USA created unique ways for its global audience to engage with the music, including customized playlists on Spotify, artist recommended itineraries, inspiring video content, and joint efforts with in-market activation partners.

To hear more, visit [VisitTheUSA.com/Music](https://www.visittheusa.com/music)

New Features



“What I Like About You” The Romantics

Dr JOE (Rock), Austin, Texas
Lady Lark (Pop), Minneapolis, Minnesota
Mike Ledbetter (Blues), Chicago, Illinois
The Wooks (Blue Grass), Owensboro, Kentucky
Xperimento (Latin Fusion), Miami, Florida



“Boogie Shoes” KC and the Sunshine Band

2019 Grammy-nominated artist Cedric Burnside (Blues), Jackson, Mississippi
Kat Meoz (Rock & Roll), West Hollywood, California
Omar Aragones (Hip Hop), Detroit, Michigan
Robin Barnes (Jazz/Soul), New Orleans, Louisiana
Frankie Moreno (Vintage Rock), Las Vegas, Nevada



ASK A LOCAL

The “Ask a Local” campaign welcomes international visitors and invites them to experience amazing destinations recommended by the authentic voices and faces of U.S. residents (not actors). Created in partnership with state and city destination partners, these first-person recommendations highlight local attractions, food, nightlife, music, and scenery throughout all 50 states, five territories, and the District of Columbia.

These short-form videos are accessible on new “Ask a Local” consumer pages on [VisitTheUSA.com](https://www.visittheusa.com) with homepage and state modules, on GoUSA TV, and on [TheBrandUSA.com](https://www.thebrandusa.com).

Brand USA produced “Ask a Local” throughout the fiscal year, and shortly after the conclusion of the fiscal year completed videos covering all 50 states, five territories, and the District of Columbia, as well as a number of segments featuring multiple cities and towns across the USA.

To see more, visit [VisitTheUSA.com/Ask-a-local](https://www.visittheusa.com/ask-a-local)



AMERICA'S MUSICAL JOURNEY

AMERICA'S MUSICAL JOURNEY

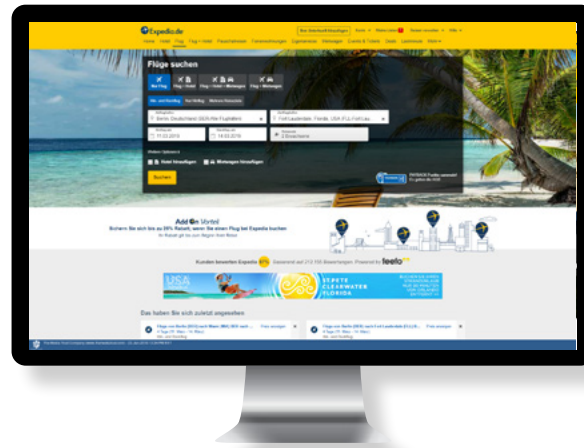
Brand USA continued to promote and expand the distribution of its second giant-screen film, “America’s Musical Journey.” Sponsored by Expedia and Air Canada, the film follows singer/songwriter Aloe Blacc as he traces the roots of American music and explores the great musical cities—places like New Orleans, Chicago, Nashville, Miami, New York City, and more—where such electrifying art forms as jazz, the blues, country, soul, and rock and roll were born. During FY2019, the film played in an expanding number of markets and became available for streaming globally on GoUSA TV.

Created in partnership with MacGillivray Freeman Films, giant-screen films—“National Parks Adventure,” released in 2016, and “America’s Musical Journey,” released in 2018—have proven to be among Brand USA’s most effective and highest-value marketing platforms to date. For example, “America’s Musical Journey” opened in more than 75 theaters around the world, generating nearly 2 billion impressions across earned and paid media.

A third giant-screen film, “Into America’s Wild,” premiered in February 2020. Narrated by Morgan Freeman and with cinematic features that take viewers on an energetic journey by kayak, bike, train, hot air balloon, zipline, kiteboard, hiking boots, and more, “Into America’s Wild” visits some of the most beautiful, untamed landscapes of America.

To see more, visit [VisitTheUSA.com/Americas-Musical-Journey](https://www.visittheusa.com/americas-musical-journey)

COOPERATIVE MARKETING



Brand USA deploys cooperative marketing to drive international visitation and spending while providing opportunities that meet the broad needs of the U.S. travel and tourism industry. Often built upon the foundation of the USA Campaigns, cooperative marketing programs allow Brand USA to promote multiple destinations and specific travel experiences in the USA through a global network of international media organizations.

These programs help destinations and travel brands work cooperatively to reach international travelers more effectively and efficiently than they would otherwise be able to do on their own. Brand USA benefits by engaging partners of all sizes to support its mission and applying their local insights about what is most appealing to international visitors. Partners benefit from media that Brand USA receives on an in-kind basis or negotiates at scale and from Brand USA's ability to deliver the right message to the right audiences at the right time.

During FY2019, Brand USA further enhanced the value of its cooperative programs, which helped attract more partners and increased contributions.

100%

federal match from the Travel Promotion Fund for the eighth consecutive year

12%

increase in the average cash contribution from partners—from \$226,733 in FY2018 to \$252,823 in FY2019


40+

markets where Brand USA's cooperative marketing programs were present in FY2019

Brand USA designs cooperative marketing programs to reach consumers and the travel trade with a focus on increasing traveler consideration and bookings. Some programs are global, while others are market-specific. Most programs leverage Brand USA's network of global media companies and premier in-market organizations to create and distribute compelling content across a broad spectrum of media channels like TV, OTV, digital, social, and print. In addition to these consumer channels, some programs include events and public relations activities. There are two major cooperative marketing categories: Brand USA Originals and Affinity Programs.

More information is available at TheBrandUSA.com/Partners/Programs



 Hilo, Hawai'i



Brand USA Originals

Brand USA Originals are proprietary programs produced with influential travel media, which leverage the USA Campaigns to reach travelers in the consideration and booking stages of the travel lifecycle.



During FY2019, Brand USA promoted destinations and experiences in the United States with several long-standing programs that have driven consistent results for many years, including:

- The Brand USA Global Inspiration Program
- Multi-channel Programs
- Destination-at-a-Glance Video Series
- Road Trip Themed Content Marketing
- Visit The USA City, State, and Experiences

FY2019 Highlights

Multi-Channel Program

Brand USA's multi-channel program includes a variety of integrated campaigns featuring robust print and digital content. The campaigns were marketed in partnership with media organizations on platforms travelers trust the most and search engine optimized with clear calls to action to drive tangible results and deeper engagement with U.S. destinations and experiences.

WorldPride Campaign

This campaign prompted bookings to the USA from the United Kingdom, France, and Germany by promoting the month-long series of events in the United States for WorldPride 2019, commemorating the 50th anniversary of the 1969 Stonewall Uprising. This integrated campaign included digital and print media, tour operator integration, and earned media. Brand USA was able to leverage \$272,227 of in-kind media to support the campaign.

Digital Tour Operator Program

Leveraging Brand USA's robust relationships with airlines and tour operators, this campaign promoted 12 U.S. destinations in partnership with 14 tour operators to reach travelers in Belgium, France, Germany, and the United Kingdom. Brand USA also used this campaign to showcase the USA Insider Guides, which promote road trip experiences featuring a combination of gateway and rural destinations.

USA Campaigns Amplification: "Hear the Music"

Many of Brand USA's cooperative marketing programs are built on the foundation of the USA Campaigns. During FY2019, several programs helped amplify the successful "Hear the Music" consumer campaign, which leverages American music to inspire travelers to visit the destinations where the USA's rich music history comes to life. Influential media partners such as The Telegraph, Euronews, CNN International, Bloomberg and others supported a variety of programs to engage international travelers by promoting U.S. destinations and experiences with city guides featuring local musicians, music-themed video creation and distribution on Spotify, display ads, print inserts, social posts, events, and interactive maps showcasing U.S. music festivals.

Global
(all markets except China)

more than
3M
engagements

\$133.4M
flight and hotel
bookings

China

nearly
1B
impressions

nearly
5M
clicks

nearly
18M
impressions

nearly
25K
room nights
booked

more than
325K
room nights
booked

more than
39K
flights booked

more than
\$13M
in media value

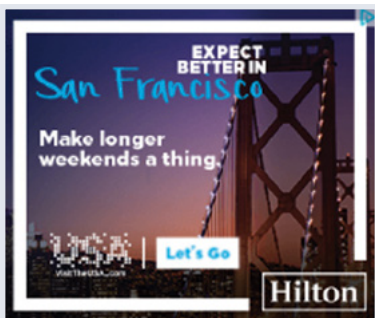
more than
280M
impressions



📍 Telluride, Colorado

Affinity Programs

Affinity Programs are developed in conjunction with prominent media, online travel agencies (OTAs), or other travel-related publishers to advertise and promote U.S. destinations, experiences, attractions, and other travel opportunities. They are an effective way to highlight offers and activate USA travel experiences.



FY2019 Affinity Programs Partners

- ADARA
- Essentially America
- Expedia Group Media Solutions
- Sojern
- TripAdvisor

TRADE OUTREACH



Brand USA's travel trade outreach is designed to engage and influence tour operators, travel agents, and other travel professionals to increase bookings to the United States. Brand USA accomplishes this by presenting a unified message to the international travel trade on behalf of U.S. destinations and travel brands by hosting travel trade shows, sales missions, road shows, training initiatives, and familiarization tours. These types of initiatives connect U.S. destinations and other partners with international distribution channels for travel product. In addition, Brand USA educates domestic partners about the international marketplace and the international travel trade on the diversity of travel opportunities in the USA.

During FY2019, Brand USA provided influential international travel trade with the inspiration, tools, resources, and first-hand USA experiences they need to promote the USA to outbound travelers in their countries.

Brand USA focused its global trade efforts on four key areas in order to drive measurable and incremental bookings to the USA:

- Building a strong international presence to ensure Brand USA can leverage and effectively manage opportunities in key international markets.
- Engaging the travel trade to keep the USA top of mind with tour operators, travel agents, online travel agencies (OTAs), airlines, and other travel providers.
- Developing U.S. itineraries and promotions to help the travel trade create and promote new travel experiences, as well as extend those opportunities to Brand USA partners.
- Providing resources and training to educate and inspire the travel trade to better promote the USA to, through, and beyond the gateways.

International Presence

Since its founding, Brand USA has significantly expanded its international presence and now has 14 offices that represent Brand USA's marketing interests in more than 20 markets on four continents.



THE AMERICAS

Canada (Toronto)
Mexico (Mexico City)
Brazil (São Paulo)



EUROPE

Austria, Germany, the Netherlands, and Switzerland (Munich)
France, Luxembourg, and Belgium (Paris)
Italy (Milan)
Spain (Madrid)
United Kingdom/Ireland (London)



ASIA

China (Beijing)
India (New Delhi)
Japan (Tokyo)
South Korea (Seoul)
Southeast Asia (Tapei)



OCEANIA

Australia and
New Zealand (Sydney)

97

exhibitors

140

tour operators

19

journalists

530

attendees

3K

appointments

Brand USA Travel Week

The highlight of travel trade outreach during FY2019 was the inaugural Brand USA Travel Week held September 9-13, 2019 in London. This innovative event provided partners a cost-effective way to directly engage travel trade professionals from 20 European countries, including well-known and emerging markets.



When asked, on a scale of 1-10, how likely they would be to attend Travel Week in the future, buyers registered an average of **8.8** and exhibitors averaged **9.3** in favor of attending. Under the same scale, buyers averaged **8.6** and exhibitors **9.2** for how likely they were to recommend Travel Week Europe to others.

UPCOMING

2020
United Kingdom

2021
Germany

2022
United Kingdom

2023
France

2024
United Kingdom

2025
Netherlands

40

enrichment series speakers

21

hours of content

3

evening events

98%

respondents who said they achieved their goals at Travel Week



To see more, visit BrandUSATravelWeek.com

MegaFams



To see more, visit TheBrandUSA.com/Events/Megafams

Mega familiarization tours, or “MegaFams,” are an innovation by Brand USA and represent the largest multi-itinerary, simultaneous familiarization tours conducted in the United States. They are a vital part of Brand USA’s marketing strategies to create awareness of the diverse destinations and travel experiences available throughout the United States.

Brand USA MegaFams are especially effective in enabling qualified tour operators, travel agents, and airlines to sell destinations to, through, and beyond the gateways because the itineraries include a broad range of travel experiences, attractions, and brands from popular gateway cities to off-the-beaten-path encounters. These trips also provide partners an unparalleled opportunity to showcase their travel product directly to top producing travel trade.

Since Brand USA hosted its first MegaFam in 2013, more than 1,000 international travel buyers have visited all 50 states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands.

In FY2019, Brand USA added a travel trade marketplace component to the United Kingdom and Brazil MegaFams. These marketplaces hosted approximately 900 one-on-one meetings between receptive tour operators, international tour operators, and U.S. partners.



China MegaFam

48
travel professionals

5
itineraries

12
states visited

Sponsoring Airline: United Airlines



Brazil MegaFam

70 | **5**
travel agents | tour operators

5
itineraries

12
states visited

Sponsoring Airline: Copa Airlines



UK & Ireland MegaFam

98
travel agents

7
itineraries

18
states visited

Sponsoring Airlines: American Airlines and British Airways

Trade Shows

Throughout FY2019, Brand USA hosted a series of USA-branded pavilions at leading travel and trade shows—providing participating U.S. exhibitors the opportunity to reach 1.6 million international travel buyers and sell future travel to the United States. Brand USA serves as the unifying element at these shows, representing U.S. travel and tourism interests on a global scale, with destinations, travel brands, federal agencies, and other organizations participating as exhibitors. Participating organizations retain their own identity yet benefit from being part of a more visible, collaborative United States effort. To further amplify the USA's and participating partners' presence, Brand USA also organizes related events before, during, and after many of these shows.

Brand USA pavilions provide exhibitors:

- Increased global exposure and coherent branding.
- Customer engagement and entertainment opportunities.
- Value-add amenities including Internet access, expanded conference space, hospitality services, marketing materials, and interactive displays.
- Brand USA proprietary market analytics and insights.
- Marketing, advertising, public relations, and media exposure.



During FY2019, Brand USA hosted, sponsored, or participated in **16** international trade shows.

Show Name	City	Country	Dates
TTG Incontri	Rimini	Italy	Oct. 10-12, 2018
ITB Asia	Singapore	Singapore	Oct. 17-19, 2018
WTM London	London	United Kingdom	Nov. 5-7, 2018
Festuris Gramado	Gramado, Rio Grando do Sul	Brazil	Nov. 8-11, 2018
CITM	Shanghai	China	Nov. 16-18, 2018
IBTM World	Barcelona	Spain	Nov. 27-29, 2018
Vakantiebeurs	Utrecht	Netherlands	Jan. 9-13, 2019
Matka	Helsinki	Finland	Jan. 18-20, 2019
BIT	Milan	Italy	Feb. 10-12, 2019
Showcase USA Italy	Bergamo	Italy	March 2-5, 2019
Discover America Denmark	Copenhagen	Denmark	March 4, 2019
ITB Berlin	Berlin	Germany	March 6-10, 2019
WTM Latin America	São Paulo	Brazil	April 2-4, 2019
ATM	Dubai	United Arab Emirates	April 28-May 1, 2019
ITB China	Shanghai	China	May 15-17, 2019
IMEX	Frankfurt	Germany	May 21-23, 2019

Product Fams

Product fams are smaller familiarization tours that focus on the product managers and qualified tour operators. These individuals are responsible for making commercial decisions about which travel products to include in their catalogues and sell to clients in their home countries.

16

product fams

41

states visited

11

international markets

67

destinations visited



Sales Missions and B2B Sessions

During FY2019, Brand USA hosted sales missions and B2B sessions in eight international markets. During these events, Brand USA and participating partners connected directly with international journalists and travel buyers, including tour operators, airlines, travel agents, and meeting planners. These connections allowed Brand USA to provide a more in-depth look at U.S. destinations and experiences in order to increase the quantity and diversity of travel bookings to the United States.

As part of its FY2019 schedule, Brand USA held its eighth annual sales mission to India, which brought 40 U.S. destinations and travel brands represented by 55 delegates together with tour operators, travel agencies, and media in three cities: Chennai, Mumbai, and New Delhi. The mission is a signature Brand USA trade event and remains a key tactic to keep U.S. destinations top of mind with the travel trade in the booming Indian travel market.



FY2019 BRAND USA SALES MISSIONS

Taiwan B2B	Oct. 15, 2018
Mexico	Jan. 14-18, 2019
Australia/New Zealand B2B	Feb. 21, 2019
China	March 17-22, 2019
Japan/South Korea	July 7-12, 2019
India	Sept. 22-27, 2019

CANYONS, MESAS AND HOODOOS

NEVADA - UTAH - ARIZONA

Itinerary/Product Development

In order to encourage international visitors to experience the USA to, through, and beyond the gateways, Brand USA developed 19 new itineraries encompassing 27 states and multiple lesser-known rural and urban destinations. Brand USA currently works with 17 U.S.-based receptive tour operators to promote these driving experiences in source markets. As a result of this program, which launched in FY2017, 43 U.S. itineraries are now featured in the majority of key international brochures and websites.

During FY2019, to help build global recognition of these driving experiences as officially endorsed, bookable product, Brand USA rebranded the U.S. itineraries program under the name “USA Insider Guides” and integrated promotion of the guides across other global trade engagement activities, including training initiatives, MegaFam marketplaces, and trade shows.

The “USA Insider Guides” were also promoted as part of a regional strategy that enabled Brand USA to showcase product offerings developed in partnership with destinations participating in regional marketing alliances.



43

itineraries



50

states



1

district

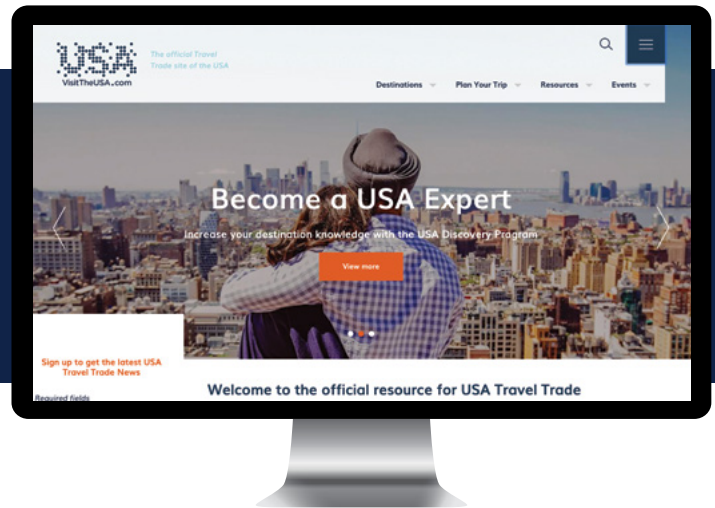


2

territories

TRAINING INITIATIVES

Brand USA expanded travel trade training to help international travel buyers maximize their promotion of travel packages for U.S. destinations and experiences.



- **USA Discovery Program:** This online experience-based and hands-on training platform features a variety of learning modules to inspire and motivate the travel trade to sell U.S. destinations of all shapes and sizes, including well-known and unexpected experiences, to their customers. Travel agents and tour operators earn specialist badges as they complete each section of these market-specific training platforms. Already available in Australia and New Zealand, Brazil, China, India, Mexico, and the United Kingdom and Ireland, Brand USA expanded the program in FY2019 to France, Belgium, Luxembourg, Germany, and South Korea. In addition, a second version of the program was launched in China on the WeChat B2B platform.
- **Training and Education Seminars:** Brand USA's in-market training seminars for the travel trade focus on specific experiences or regions in the United States—providing a targeted approach to promoting U.S. travel destinations. For instance, Brand USA participated in a 2019 training program for Expo Mayoristas, a travel trade association of 17 of the leading travel brands in Mexico.
- **Brand USA Travel Trade Website and Toolkits:** Brand USA expanded its travel trade website and toolkits to make it easier for tour operators and travel agents to package and promote the USA as a premier travel destination. The travel trade website is available at [VisitTheUSA.com/TravelTrade](https://www.visittheusa.com/traveltrade) and provides quick and easy access to training tools, videos, photos, destination descriptions, suggested itineraries, important contacts, and essential travel information. Also available on the site are digital promotional toolkits that include regularly updated photo and video assets hosted on Brand USA's digital asset management system; translated sales presentations in English, Chinese, French, German, Japanese, Korean, Portuguese, and Spanish; "USA Insider Guides" self-drive itineraries; and the "Brand USA Global Inspiration Program."



6

new markets where the USA Discovery Program is available



1,437

new agents registered on the USA Discovery Program



18,897

badges earned during FY2019

MEDIA AND PUBLIC RELATIONS



Brand USA further increased its outreach to consumer and trade media to support its efforts to promote the entirety of the United States. These efforts added value to partners by generating earned media for the many unique experiences and range of destinations in the United States.

Leveraging its access to and relationships with journalists, plus its online newsroom platform and ongoing scheduling of visiting journalist familiarization tours, Brand USA promoted destinations and travel experiences and earned extensive media coverage in both travel trade and consumer media, including broadcast, print, and online. To help amplify and reinforce key marketing messages and initiatives, media pitches supported marketing efforts through messaging, timing, and markets.

In FY2019, Brand USA organized group and individual press trips across 14 markets; hosted media events to promote key campaigns, themes, and destinations to leading media; participated in media marketplaces and appointments at trade shows and conferences; distributed press releases in support of consumer and trade marketing efforts such as "Hear the Music," "United Stories," and Brand USA Travel Week; generated ongoing story content to keep the USA top-of-mind as an attractive tourist destination; and expanded public relations teams to Europe (France, Germany, Italy, Spain) and Canada.



138

itineraries visited on group or individual press trips



2.3K

consumer media press hits

1.1K

travel trade press hits



4.8B

consumer media impressions

165M

travel trade media impressions

FEDERAL PARTNER ENGAGEMENT



As the public-private partnership created by the Travel Promotion Act, Brand USA works with the U.S. government to maximize the economic and diplomatic benefits of travel to the United States. Much of this collaboration is coordinated through the National Travel and Tourism Office at the U.S. Department of Commerce, which is the official liaison between Brand USA and the federal government. During FY2019, Brand USA worked closely with the federal government to:

- Communicate travel policy information and correct misperceptions about policy.
- Market the welcome at U.S. embassies, consulates, and ports of entry.
- Collaborate on promotional efforts.
- Coordinate with Visit USA committees to amplify efforts.
- Showcase national treasures like public lands and waters.

Communicating U.S. Visa and Entry Policy

Brand USA works with Customs and Border Protection and the Bureau of Consular Affairs to develop market-specific visa and entry policy language for dissemination via digital and print channels. This coordination is particularly helpful when there are changes to or misperceptions about visa or entry procedures. In addition, Brand USA in-market teams collaborate with U.S. embassies and consulates to deliver visa and entry policy information to travel agents and tour operators as part of our travel trade training and engagement. In addition, Customs and Border Protection and the Bureau of Consular Affairs often participate in Brand USA-organized travel trade shows and sales missions around the world to directly deliver travel policy information.

During FY2019, Brand USA further developed communications plans and messaging for a variety of policy issues such as visa and entry policies and procedures and aviation security, as well as information to correct misperceptions about government shutdowns, the ESTA application process, and more.



63
installations

57
countries

Market the Welcome

Brand USA collaborates with the federal government to Market the Welcome to international travelers by deploying welcoming messaging and marketing assets to consular waiting areas and international arrival halls. In FY2019, Brand USA continued to provide embassies and consulates with Market the Welcome content to create an inviting, welcoming environment for visitors during their consular appointments. In addition to the suite of images and messaging, Brand USA distributed a 50-minute video loop, featuring all 50 states, five territories, and the District of Columbia, along with entry information from Customs and Border Protection.

Brand USA also expanded or enhanced the Market the Welcome program at 10 posts (Australia, Ecuador, Estonia, Italy, Kuwait, Malta, Peru, Saudi Arabia, South Africa, and Taiwan) and ended the fiscal year with 63 installations in 57 countries. According to State Department data, these participating posts issued over 3 million nonimmigrant visas in 2019.



Promotional Collaboration

Brand USA also works closely with the U.S. Commercial Service, U.S. Department of State, and others on a host of in-market activities around the world, including special film screenings, trade shows, industry roundtables, public relations events, and promotional opportunities.

In FY2019, this included the ongoing deployment of a tourism promotion toolkit to U.S. embassies and consulates through the Brand USA digital asset management system.

Brand USA continued leveraging federal partnerships for content and information in marketing and communications activities. In total, this work enriched Brand USA's consumer and trade presence and also provided a platform for federal agencies to connect with international travelers, the travel trade, and media.

Finally, Brand USA collaborated with a wide variety of federal agencies to showcase some of the greatest national treasures to the international traveling public. America's public lands and waters represent both a significant portion of the country and a nearly endless source of unique travel experiences and content that Brand USA is able to include in our various marketing and outreach efforts. Brand USA worked with federal agencies like the National Park Service and programs such as recreation.gov to showcase thrilling content and create a more unified presence at major trade shows like IPW.

Embassy-led film events

Brand USA collaborated with the U.S. Department of State and U.S. Department of Commerce to host special screenings of "America's Musical Journey" in Honduras (Tegucigalpa, San Pedro Sula), Hungary, Spain, the United Arab Emirates, and Uruguay. These events were attended by hundreds of stakeholders in the global travel and tourism industry, media, and government and allowed Brand USA and our federal partners at embassies and consulates to bring the inspirational message of our giant-screen films to an even broader audience than achieved by pure commercial distribution. It also allowed U.S. diplomatic missions to enrich the quality of their public engagement and tourism promotion efforts.



Visit USA and Discover America Committee Collaboration

Brand USA worked in collaboration with Visit USA and Discover America committees in various markets on programs and initiatives with the travel trade. As nonprofit associations led by top travel and tourism industry professionals, these committees have long-standing relationships in market working with the travel trade and the U.S. Commercial Service. They are an important part of the larger collaborative effort to promote the United States as a premier travel destination.

64
activities

29
markets


Brand USA supported activities with Visit USA and Discover America committees, which included travel trade seminars and workshops, roadshows, media events, high-level networking events, and international trade shows. In addition to reaching thousands of travel trade professionals, these coordinated activities helped amplify our partners' efforts in international markets, as many of them are members of key Visit USA and Discover America committees.



INTERNATIONAL TARGET MARKETS, POPULATIONS, AND MEDIA CHANNELS

“*Montana has participated in the Inspiration Guide for many years and it gives us the opportunity to be across all global markets in a translated way that we wouldn't be able to do otherwise.*”

Marlee Iverson
International Travel Trade Manager
Montana Office of Tourism &
Business Development

 Helena, Montana



Seattle, Washington

INTERNATIONAL TARGET MARKETS, POPULATIONS, AND MEDIA CHANNELS

Market Selection

Brand USA focuses on the markets, target populations, and media channels that allow it to optimize performance against the mission of growing international arrivals and spending.

Each year, Brand USA analyzes the global travel landscape to concentrate consumer marketing efforts in the right markets (those with the strongest indicators of growth) at the right time (when travelers are most motivated to plan and activate travel). Brand USA utilizes a 10-factor market selection model to determine the markets where it will focus its consumer campaigns each year, and the optimal level of investment, to achieve the most incremental growth potential.

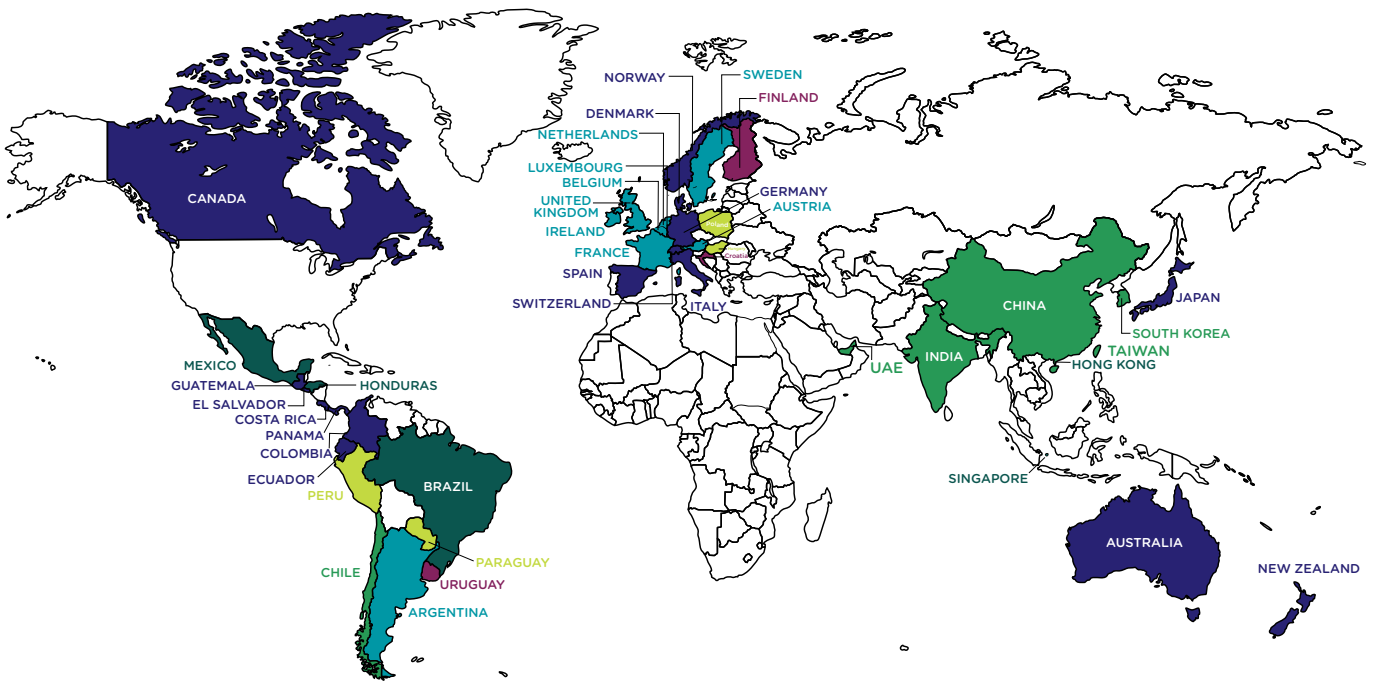
International travel behavior and macroeconomic data are more heavily weighted as part of the target markets analysis, but other important factors also are considered, such as civil liberty, wealth distribution, and ease of doing business. While the markets Brand USA targets in any given year often align with the largest source markets for U.S. arrivals, the model does not include arrivals volume.

Market Selection Model



The primary target markets for Brand USA’s consumer marketing (the USA Campaigns) during FY2019 were Australia, Brazil, Canada, Chile, China, Colombia, France, Germany, India, Japan, South Korea, Mexico, Sweden, and the United Kingdom. These markets generated more than 80 percent of inbound travel to the United States.

Brand USA executed complementary campaigns, trade outreach, and other initiatives in a variety of other parts of the world to maximize its marketing presence and impact. Through the combined total of consumer campaigns, cooperative marketing platforms, global trade outreach, and collaboration with federal partners and Visit USA committees, the international marketing effort was present in more than 40 markets during FY2019.



KEY

- Brand USA Marketing Initiatives and Visit USA/Discover America Committee Activities
- Brand USA Marketing Initiatives Only
- Visit USA/Discover America Committee Activities Only
- Brand USA Marketing Initiatives and Federal Partner Programs
- Visit USA/Discover America Committee Activities and Federal Partner Programs Only
- Brand USA Marketing Initiatives, Federal Partner Programs, and Visit USA/Discover America Committee Activities

Target Traveler Populations

The traveler segments, or populations, Brand USA targets in any given year vary by market (based on the opportunities in market). As a general rule, marketing typically targets adults aged 25 to 59 who are affluent, educated travelers. Media and messaging are then aligned to market-specific characteristics, such as cultural preferences and historical response to previous marketing efforts. Because the target markets with the greatest growth potential have varying levels of consumer demand and commercial development, most require a market-specific approach.

During FY2019, the USA Campaigns included a combination of macro-level content combined with specific messages delivered through the channels determined to be the most effective in each market.

Based on the varying phases of familiarity and affinity for travel to the USA in any given market, Brand USA deploys its marketing activity with the objective of positively influencing travelers within specific stages of the travel lifecycle. Although each market has a designated primary target phase, execution is not limited to just that phase or media type.

Market Tiers

1

Permeate the Culture

Focus on custom programming and integrated media mix, including traditional, digital, and social channels.

- > China
- > India

2

Influence & Inspire

Focus on influencers and digital and social channels.

- > Brazil
- > Mexico
- > South Korea

3

Make it Easy & Obvious

Focus on Online Travel Agencies (OTAs), other activation partners, and digital and social channels.

- > Australia
- > Canada
- > France
- > Germany
- > Japan
- > United Kingdom

4

Reach Hand-raisers

(i.e., USA “fans” who are actively searching online for more information about visiting the USA)

Focus on search and organic social reach.

- > Chile
- > Colombia
- > Sweden

MEDIA CHANNELS

Brand USA uses a range of media for its marketing and promotional activities. Media allocation primarily focuses on the preferred media channels of target audiences and the cost efficiency of ad units and other marketing expenditures in each market. However, Brand USA also considers other added-value opportunities to leverage or amplify media spend in target markets through joint campaigns, contributed media, scaled discounts, and social media uplift. These factors are applied after the general allocation structure is determined and are used to optimize marketing among specific providers.

The total expenditure and ratio of media channels deployed in each market during FY2019 are detailed in the following charts.

Media Optimization: Expenditures by Market and Media Type

Market	Digital	Print	TV	OOH	Cinema	Radio	Trade Show/ Event	Multi-media/ Infrastructure	Total
Australia	\$2,086,592	\$242,376	\$19,993	\$77,998	-	-	-	\$1,818,284	\$4,245,243
Brazil	\$2,431,507	\$152,280	-	\$93,691	-	-	\$83,583	\$591,604	\$3,352,659
Canada	\$5,952,350	\$484,767	\$2,140,351	\$370,043	-	\$152,221	-	\$960,410	\$10,060,142
China	\$6,394,886	\$112,811	-	\$101,500	-	-	\$0	\$5,288,822	\$11,898,012
France	\$1,304,566	-	-	-	-	-	-	\$1,282,132	\$2,586,691
Germany	\$2,849,021	\$436,806	-	\$323,235	-	\$2,816	\$89,118	\$2,066,104	\$5,767,093
India	\$2,861,224	\$76,604	-	\$7,750	-	-	\$9,000	\$787,722	\$3,742,293
Japan	\$1,668,619	\$39,020	-	\$40,000	-	-	-	\$920,236	\$2,667,868
South Korea	\$1,568,762	-	-	-	-	-	\$584	\$550,532	\$2,119,870
Mexico	\$3,762,613	\$51,678	\$749,993	-	-	\$24,000	-	\$1,805,882	\$6,394,166
United Kingdom	\$9,901,461	\$562,456	\$1,622,092	\$1,632,366	\$50,000	-	\$210,026	\$5,405,412	\$19,383,813
Global & Other Markets	\$7,863,222	\$2,345,417	\$225,534	\$40,980	\$0	\$0	\$4,527,735	\$40,283,430	\$55,207,284
Total Marketing	\$48,644,822	\$4,504,215	\$4,757,963	\$2,687,564	\$50,000	\$179,037	\$4,920,046	\$61,760,570	\$127,425,134
Communications & Research									\$7,139,739
Overhead									\$16,905,442
Total Operating Budget									\$151,470,315

Media Optimization: Expenditures by Market and Media Type

Market	Digital	Print	TV	OOH	Cinema	Radio	Trade Show/Event	Multi-media/Infrastructure	Total
Australia	2%	0%	0%	0%	0%	0%	0%	1%	3%
Brazil	2%	0%	0%	0%	0%	0%	0%	0%	3%
Canada	5%	0%	2%	0%	0%	0%	0%	1%	8%
China	5%	0%	0%	0%	0%	0%	0%	4%	9%
France	1%	0%	0%	0%	0%	0%	0%	1%	2%
Germany	2%	0%	0%	0%	0%	0%	0%	2%	5%
India	2%	0%	0%	0%	0%	0%	0%	1%	3%
Japan	1%	0%	0%	0%	0%	0%	0%	1%	2%
South Korea	1%	0%	0%	0%	0%	0%	0%	0%	2%
Mexico	3%	0%	1%	0%	0%	0%	0%	1%	5%
United Kingdom	8%	0%	1%	1%	0%	0%	0%	4%	15%
Global & Other Markets	6%	2%	0%	0%	0%	0%	4%	32%	43%
Total Marketing	38%	4%	4%	2%	0%	0%	4%	48%	100%

Digital channels were the largest single media type used for marketing and advertising activities during the year and encompass a variety of executions, including search, display, social media, online video, and email.

Brand USA proprietary research and industry studies indicate that digital channels are the most frequently used information source for consumer travel decision-making. These channels also allow for more effective consumer engagement through inspirational and authentic content. Importantly, as Brand USA has allocated more marketing spend to digital channels, the organization has continued to optimize content marketing and storytelling strategies.



El Paso, Texas

EMERGING MARKETS

Brand USA deploys marketing resources and programs across a combination of established and emerging markets. While individual destinations within the United States have varying levels of exposure across markets, at the national level Brand USA considers emerging markets to be those outside of the top five inbound markets that are expected to grow significantly over the next 10 years. In these markets, Brand USA's infrastructure is acutely important making it possible for broad swaths of the travel industry to reach potential visitors that would be challenging for most organizations to do on their own. For example, Brand USA operates a comprehensive digital presence in China, which requires significant time and investment beyond the capacity of many destinations and travel companies.

Here is a list of the markets in which Brand USA was active in FY2019 that the organization considers to be emerging markets:



A woman is sitting on a large, white, abstract sculpture that resembles a stylized letter 'A'. In the background, a Ferris wheel is illuminated with colorful lights. The scene is set against a clear blue sky.

ACTIVITIES TO PROMOTE TOURISM IN RURAL AND URBAN AREAS

“The great thing about Brand USA, especially for states like Oklahoma and small communities like mine, is that we were able to amplify the amazing story we have to tell about Native Americans, our culture, the history of oil and cowboys... all of those things that I couldn't, as a smaller destination organization, reach on my own.”

Maria Swindell Gus
Executive Director
Visit Bartlesville

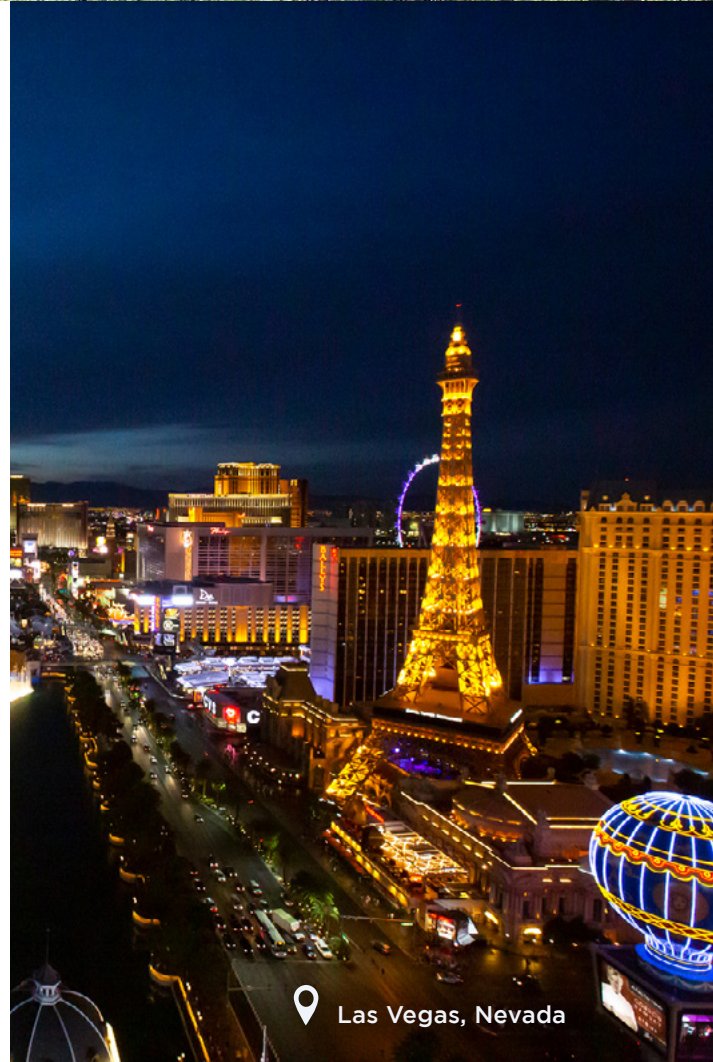
 Oklahoma City, Oklahoma




 Yellowstone National Park, Wyoming

ACTIVITIES TO PROMOTE TOURISM IN RURAL AND URBAN AREAS

The Travel Promotion Act requires Brand USA to promote tourism to rural and urban areas equally, including areas not traditionally visited by international travelers. While the ratio of rural/urban areas promoted varies by program, Brand USA meets the requirement to promote rural and urban areas through the combined total of its marketing initiatives.



 Las Vegas, Nevada

PROMOTION IN RURAL AREAS

Brand USA encourages international visitors to go beyond the gateway cities in the United States to find the endless travel opportunities that exist in small towns, coastal beaches and quaint villages nationwide.

Examples of how Brand USA promoted international travel to rural areas in FY2019 included:

Road Trips USA: The American road trip has long been one of the best ways to experience the USA. Brand USA continued its multi-year focus on this theme, highlighting classic road trips across rural and urban areas as a key inspiration point for international travelers.

Hear the Music: Highlighting music as a cultural lens to explore the diversity of USA experiences, Brand USA expanded the “Hear the Music” campaign that built on the music platform that also spawned “America’s Musical Journey.” From small country bars in rural towns to the big stages in gateway cities, music opens the door to amazing discoveries around every corner.

Ask a Local: This campaign promoted unique travel experiences through the authentic voices of U.S. residents—with locals sharing their perspectives on culinary delights, nightlife, music, and scenery throughout the 50 states, five territories, and the District of Columbia.

GoUSA TV: Brand USA created, curated, and licensed content to harness the power of entertainment to get people to actively consider a USA destination for their next vacation.

VisitTheUSA.com: Brand USA’s consumer websites promote urban and rural destinations. Content focuses on a broad range of experiences that link urban and rural destinations to gateway cities.

MegaFams: Brand USA’s mega familiarization tours are designed to link gateway cities with nearby rural locations. These trips give travel agents and tour operators firsthand knowledge to sell U.S. destinations and experiences to their clients.

USA Insider Guides: Brand USA developed 19 new itineraries encompassing 27 states and multiple lesser known rural destinations. This brings the total number of itineraries promoted at [VisitTheUSA.com/TravelTrade](https://www.visittheusa.com/traveltrade) to 43 itineraries that cover all 50 states, two territories, and the District of Columbia. Brand USA currently works with 17 U.S.-based receptive tour operators to promote these itineraries in international markets, which results in those itineraries being featured in key international brochures and websites.



 Chittenden, Vermont

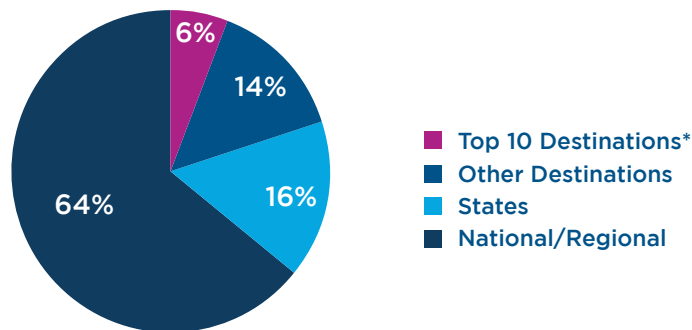
Brand USA Initiatives Promoting Urban and/or Rural Markets

Consumer Marketing	Rural	Urban
USA Campaigns	40%	60%
GoUSA TV	55%	45%

Partner Programs	Rural	Urban
Brand USA Originals and Affinity Programs	40%	60%

Global Trade Development	Rural	Urban
Brand USA Travel Week - Europe	39%	61%
Trade Shows	43%	57%
MegaFams	29%	71%
Product Fams	33%	67%
Sales Missions	34%	66%
Road Shows	36%	64%
USA Insider Guides	83%	17%

Distribution of Page Visits on VisitTheUSA.com by Geography



*Top 10 Markets: New York City, Los Angeles, San Francisco, Miami, Orlando, Las Vegas, Honolulu, Washington, DC, Chicago, Boston


Analysis of top 5,000 pages, representing 98 percent of all page views. GoUSA.cn results not included.



OBJECTIVES REVIEW

“International tourism is extremely important to our state. They stay longer, they spend more, they typically will shop more – and to small businesses in South Carolina, that’s a big deal and it’s an extension of Brand USA’s success in helping us market South Carolina.”

Duane Parrish
Director
South Carolina Department of
Parks, Recreation & Tourism

 Charleston, South Carolina

Objectives: Summary of Results

Objective	Goals	Progress
Drive Results	Generate 1.30 million incremental international visitors	✘ 900,784 incremental international visitors
	Drive \$5 billion incremental international spend	✘ \$3.17 billion incremental international spend
	Realize \$9.5 billion in total economic impact	✘ \$6.84 billion in total economic impact
	Achieve marketing ROI of 30:1; overall ROI of 27:1	✘ Marketing ROI of 24:1 overall ROI of 21:1
	Maintain overhead below 15 percent	★ Overhead of 11.2%
Create Innovative Marketing	Equally market rural and urban areas as measured by the combined total of our marketing initiatives	✓ Equal marketing of rural/urban areas
	Support all 50 states, five territories, and the District of Columbia	✓ Supported all 50 states, five territories, and the District of Columbia
	Maintain destination familiarity of 93%	✓ 93% destination familiarity
	Increase digital marketing engagements to 52.8 million	✘ 42.2 million digital engagements
	Protect and maintain average intent to visit the USA across all markets at 60%	○ 59.3% intent to visit the USA
Market The Welcome	Deploy international arrivals program in five international arrivals halls and/or embassies/consulates	★ Deployed Market the Welcome program at ten embassies/consulates
	“Ask a Local” program for all 50 states, five territories, and the District of Columbia	✘ 39 states, four territories, and the District of Columbia by the end of FY2019
	Launch accessible content by year-end	✓ VisitTheUSA.com is accessible based on independent analysis against WCAG 2.0 internationally-accepted web accessibility guidelines
Build and Maintain Trust	Ensure 100% compliance with policies & Travel Promotion Act	✓ Brand USA certifies it is in compliance with its competitive procurement policy, all organizational policies, and The Travel Promotion Act
	Expand partner reporting portal content by 25%	★ Expanded partner results reporting by more than 25% with partner playbooks, Salesforce integration, and case study reports
Add and Create Value	Generate \$100 million in contributions from private industry and other non-federal sources (with no less than 30% from cash contributions and no more than 70% from in-kind contributions)	★ \$101.6 million in contributions, of which 40% (\$45.9 million) were cash contributions and 60% (\$55.7 million) were in-kind contributions
	Earn a 96% rating on partner satisfaction surveys (compared to 94% the prior year)	○ 94% partner satisfaction
	Increase partner retention rate to 98% (from 94% the prior year)	✘ 93% partner program retention

KEY

★ Exceeded goal for the objective

✓ Achieved goal for the objective

○ Partially achieved goal for the objective

✘ Did not achieve goal for the objective



NOTES REGARDING OBJECTIVES

Objective 1: Drive Results

The strong dollar made travel to the USA more expensive for most international visitors in FY2019 compared to the prior year, creating headwinds for inbound travel to the United States. Brand USA addressed these challenges by putting in place a strong marketing program supported by reinforcing public policy initiatives and earned media efforts that emphasized the welcoming and aspirational nature of the USA and its people. In addition, Brand USA invested in content and infrastructure development, which equated to relatively lower spending on media in FY2019. Brand USA also took away key lessons that will drive improvement in future years, including leveraging a national message to speak to a broad range of interests rather than single-destination messages. The ultimate impact of these factors meant Brand USA fell short in four of the five targets in this category: International incremental visitation, spend, total economic impact, and ROI. However, it is important to note that the increases in visitation, spend, and job support Brand USA drove in FY2019 are attributable to Brand USA activities and incremental to external influences such as economic conditions and exchange rates.

The cumulative results of Brand USA's marketing efforts over the past seven years (FY2013 through FY2019) are:

- 7.5 million incremental international visitors to the USA who spent
- Nearly \$25 billion on travel and fare receipts with U.S. carriers, and generated
- \$7.1 billion in federal, state, and local taxes, which delivered
- Nearly \$55 billion in total economic impact, and has supported, on average,
- More than 50,000 incremental jobs each year
- The seven-year results equate to an average marketing ROI of 27:1 and overall ROI of 24:1.

Importantly, approximately half the jobs supported are outside of the travel and tourism industry, including manufacturing, construction, finance, retail, and more.

You can see the full economic impact results at TheBrandUSA.com/About/Reports.

Objective 2: Create Innovative Marketing

The market pressures that impacted our results for Objective 1 were also a factor for Objective 2. Despite these pressures, Brand USA achieved or exceeded three of the five targets for this objective and partially achieved the fifth target.

Crucially, the reported digital engagements metric does not include the nearly 300 million digital video views achieved in FY2019. Brand USA shifted strategy from a focus on display advertising to a relatively greater emphasis on video viewership to meet consumer content preferences and increase engagements and time spent with content. Finally, average intent to visit the USA hit 59.3 percent for the year, which was just below the original target of 60 percent but represented a 4 percent increase over the FY2018 rating of 57 percent.

Objective 3: Market The Welcome

During FY2019, Brand USA continued to build out our “Ask a Local” campaign, which invites international visitors to experience amazing destinations as recommended by the authentic voices and faces of U.S. residents (not actors). These short-form videos were accessible on new “Ask a Local” consumer pages on VisitTheUSA.com via homepage and state modules, on GoUSA TV, and on TheBrandUSA.com.

The goal was to complete coverage of all 50 states, the five territories, and the District of Columbia, working closely with local partners. By the end of FY2019, Brand USA had produced “Ask a Local” videos showcasing a total of 39 states, four territories, and the District of Columbia, and shortly after the conclusion of the fiscal year completed videos covering all 50 states, five territories, and the District of Columbia, as well as a number of segments featuring multiple cities and towns across the USA.

Objective 4: Build and Maintain Trust

All targets achieved.

Objective 5: Add and Create Value

During FY2019, Brand USA earned a 94 percent rating for partner satisfaction on its annual partner survey and retained 93 percent of partners—just below the targets of 96 percent for satisfaction and 98 for retention. While the results achieved in FY2019 are impressive, the primary reasons for missing the targets include partners’ own constrained budgets and frequency of programmatic updates from Brand USA.

Brand USA has already taken steps to address these insights from partners. These steps include continuing to enhance the effectiveness of cooperative marketing programs to attract and retain more partners and their contributions and to further increase the frequency of partner reporting. Integrating reporting capabilities through Salesforce and expanding year-end partner reports will help drive higher ratings for satisfaction in the future. In addition, new cooperative marketing programs in FY2020 and beyond will support retention efforts by offering programs that align with a wider range of budgets.



AUDITED FINANCIAL STATEMENTS & NOTES

“*With Brand USA, Travel Oregon was able to extend our reach... to 14 different languages and 11 websites. We could not have done that alone, and we wouldn't have all our partners across the state of Oregon actually featured in those 14 languages without Brand USA.*”

Teresa O'Neill
Vice President, Global Strategic Partnerships
Oregon Tourism Commission

 Crater Lake National Park, Oregon



THE CORPORATION FOR TRAVEL PROMOTION, dba BRAND USA

Financial Statements

September 30, 2019 and 2018

(With Independent Auditors' Report Thereon)



KPMG LLP
Suite 12000
1801 K Street, NW
Washington, DC 20006

Independent Auditors' Report

The Board of Directors
The Corporation for Travel Promotion, dba Brand USA:

Report on the Financial Statements

We have audited the accompanying financial statements of The Corporation for Travel Promotion, dba Brand USA, which comprise the statement of financial position as of September 30, 2019, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the organization's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the organization's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Corporation for Travel Promotion, dba Brand USA as of September 30, 2019, and the changes in its net assets and its cash flows for the year then ended in accordance with U.S. generally accepted accounting principles.



Emphasis of Matters

As discussed in Note 2(v) to the financial statements, in fiscal year 2019, The Corporation for Travel Promotion, dba Brand USA adopted Accounting Standards Update (ASU) 2016-14, *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities*. Our opinion is not modified with respect to this matter.

Report on Summarized Comparative Information

We have previously audited The Corporation for Travel Promotion, dba Brand USA's 2018 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated February 6, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended September 30, 2018 is consistent, in all material respects, with the audited financial statements from which it has been derived before the changes in presentation to adopt ASU 2016-14. As part of our audit of the 2019 financial statements, we also audited the changes in presentation described in Note 2(v) that were applied to adopt ASU 2016-14 retrospectively in the 2018 financial statements. In our opinion, such changes in presentation are appropriate and have been properly applied.

KPMG LLP

Washington, District of Columbia
February 12, 2020

THE CORPORATION FOR TRAVEL PROMOTION, dba BRAND USA

Statements of Financial Position

September 30, 2019 and 2018

Assets	2019	2018
Assets:		
Cash and cash equivalents	\$ 24,001,445	34,691,949
Investments	30,102,971	28,327,594
Accounts receivable, net	70,539,936	53,293,217
Accounts receivable with related party	2,638,000	500,000
In-kind assets, net	38,618,218	32,052,589
Prepaid expenses and other current assets	6,431,808	5,117,639
Property and equipment, net	966,943	1,212,387
Intangible assets, net	7,054,244	8,464,845
Total assets	\$ <u>180,353,565</u>	<u>163,660,220</u>
Liabilities and Net Assets		
Liabilities:		
Accounts payable	\$ 10,300,084	9,621,080
Accrued expenses and other liabilities	9,800,235	13,885,840
Total liabilities	<u>20,100,319</u>	<u>23,506,920</u>
Net assets:		
Without donor restriction	102,331,591	84,598,244
With donor restriction	57,921,655	55,555,056
Total net assets	160,253,246	140,153,300
Commitments and contingencies		
Total liabilities and net assets	\$ <u>180,353,565</u>	<u>163,660,220</u>

See accompanying notes to financial statements.

THE CORPORATION FOR TRAVEL PROMOTION, dba BRAND USA

Statements of Activities

Year ended September 30, 2019
(with summarized financial information for fiscal year 2018)

	2019		2018	
	Without donor restriction	With donor restriction	Total	Total
Support and revenue:				
Travel promotion fund proceeds	\$ 116,894,581	—	116,894,581	83,437,124
Partner contributions	30,850,553	15,032,487	45,883,040	46,714,550
In-kind contributions, net	28,002,321	27,678,060	55,680,381	57,201,299
Trade show and other revenue	2,884,340	—	2,884,340	1,997,215
Sponsorships	—	2,831,633	2,831,633	2,694,311
Release from restrictions	43,175,581	(43,175,581)	—	—
Total support and revenue	221,807,376	2,366,599	224,173,975	192,044,499
Expenses:				
Program services	188,257,599	—	188,257,599	190,717,159
General and administrative	15,816,430	—	15,816,430	16,221,240
Total expenses	204,074,029	—	204,074,029	206,938,399
Total change in net assets	17,733,347	2,366,599	20,099,946	(14,893,900)
Net assets, beginning of year	84,598,244	55,555,056	140,153,300	155,047,200
Net assets, end of year	\$ 102,331,591	57,921,655	160,253,246	140,153,300

See accompanying notes to financial statements.

THE CORPORATION FOR TRAVEL PROMOTION, dba BRAND USA

Statements of Functional Expenses

Year ended September 30, 2019

(with summarized financial information for fiscal year 2018)

	2019			2018
	Program services	General and administrative	Total	Total
Salaries	\$ 4,833,152	5,667,256	10,500,408	9,245,765
Benefits	958,763	1,124,226	2,082,989	1,919,891
Rent, licenses, supplies and other	855,422	719,596	1,575,018	1,632,791
Communication	2,284,944	2,158,002	4,442,946	5,227,387
Insurance	53,865	50,872	104,737	97,049
Information technology	577,205	545,138	1,122,343	645,040
Legal	—	524,744	524,744	341,431
Accounting and audit	—	146,842	146,842	163,842
Professional services	274,249	772,032	1,046,281	731,094
Advertising and media	112,937,689	—	112,937,689	104,712,632
Market activation	8,889,877	—	8,889,877	11,222,081
Product development	544,869	—	544,869	481,365
Trade shows	3,551,949	—	3,551,949	4,256,289
Research	2,182,667	—	2,182,667	1,987,260
In-kind expenses	49,114,751	—	49,114,751	58,376,054
Travel	1,198,197	618,758	1,816,955	1,349,885
Depreciation and amortization	—	3,488,964	3,488,964	4,548,543
Total	\$ 188,257,599	15,816,430	204,074,029	206,938,399

See accompanying notes to financial statements.

THE CORPORATION FOR TRAVEL PROMOTION, dba BRAND USA

Statements of Cash Flows

Years ended September 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Net cash from operating activities:		
Change in net assets	\$ 20,099,946	(14,893,900)
Adjustments to reconcile change in net assets to cash from operating activities:		
Realized and unrealized loss on investments	(265,814)	226,802
Allowance for doubtful accounts	(720,088)	(339,646)
Allowance for sequestration	1,155,672	(866,460)
Allowance for in-kind assets	(2,764,040)	(6,651,692)
Depreciation and amortization	3,488,964	4,548,543
Change in operating assets and liabilities:		
Accounts receivable	(19,820,303)	12,441,966
In-kind assets	(3,801,590)	7,826,450
Prepaid expenses and other current assets	(1,231,932)	(2,458,361)
Accounts payable	697,141	(528,786)
Accrued expenses and other current liabilities	<u>(4,103,743)</u>	<u>(4,858,770)</u>
Net cash used in operating activities	<u>(7,265,787)</u>	<u>(5,553,854)</u>
Net cash from investing activities:		
Purchases of investments	(19,660,963)	(7,959,154)
Proceeds from sales of investments	18,151,400	8,395,000
Purchase of property and equipment	(106,562)	(80,731)
Purchase of website and development	<u>(1,808,592)</u>	<u>(3,209,872)</u>
Net cash used in investing activities	<u>(3,424,717)</u>	<u>(2,854,757)</u>
Net change in cash and cash equivalents	(10,690,504)	(8,408,611)
Cash and cash equivalents, beginning of year	<u>34,691,949</u>	<u>43,100,560</u>
Cash and cash equivalents, end of year	\$ <u>24,001,445</u>	\$ <u>34,691,949</u>

See accompanying notes to financial statements.

THE CORPORATION FOR TRAVEL PROMOTION, dba BRAND USA

Notes to Financial Statements

September 30, 2019 and 2018

(1) Organizational Structure

The Corporation for Travel Promotion (CTP), also doing business as “Brand USA,” was formed pursuant to the Travel Promotion Act of 2009 (the Act). CTP’s mission is to promote increased foreign leisure, business, and scholarly travel to the United States of America (USA), which in turn will drive significant economic growth and job creation in communities across the country.

CTP is a not-for-profit corporation incorporated in November 2010, subject to the provisions of the District of Columbia Non Profit Corporation Act. CTP is qualified as a tax-exempt organization under Section 501(c)(6) of the Internal Revenue Code. The public-private marketing entity works in close partnership with the travel industry to maximize the social and economic benefit of travel in communities around the country.

The funding provided to CTP originates from visa application fees collected under Section 217(h)(3)(B)(i)(I) of the Immigration and Nationality Act (8 U.S.C. 1187(h)(B)(i)(I)). Under the Act, the U.S. Department of Homeland Security (DHS), through the Secretary of the U.S. Department of the Treasury, made available to CTP initial funding, not to exceed \$10 million, for initial expenses and activities in fiscal year 2011. For each of the fiscal years 2012 through 2015, from the fees collected by DHS, the Secretary of the U.S. Department of the Treasury will transfer not more than \$100 million to CTP. For fiscal year 2012, funds were made available to CTP on a matching basis, for every \$1 of unrestricted cash or in-kind contributions raised (from nonfederal sources) by CTP, \$2 would be transferred up to the \$100 million cap. For each of the fiscal years 2013 through 2019, funds were made available to CTP on a matching basis, for every \$1 of unrestricted cash or in-kind contributions raised (from nonfederal sources) by CTP, \$1 would be transferred up to the \$100 million cap.

Brand USA is authorized to receive funding through fiscal year 2020. In December 2019, the U.S. Congress approved a seven-year reauthorization for CTP through 2027. For each of the fiscal years 2021 through 2027, from the fees collected by DHS, the Secretary of the U.S. Department of the Treasury will transfer not more than \$100 million to CTP, and funds will be made available to CTP on a matching basis, for every \$1 of unrestricted cash or in-kind contributions (from nonfederal sources) raised by CTP, \$1 will be transferred up to the \$100 million cap.

CTP’s programs, activities, and operations are managed and supported from its corporate office in Washington, D.C.

(2) Summary of Significant Accounting Policies

(a) Basis of Presentation

The financial statements are prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles (U.S. GAAP) under FASB ASC 958, *Not-For-Profit Entities – Presentation of Financial Statements*.

(b) Cash and Cash Equivalents

Cash and cash equivalents include cash and highly liquid investments with maturities at the date of investment of not more than three months.

THE CORPORATION FOR TRAVEL PROMOTION, dba BRAND USA

Notes to Financial Statements

September 30, 2019 and 2018

(c) Accounts Receivable

Accounts receivable are stated at the amount management expects to collect from outstanding balances taking into account the credit worthiness of donors and history of collection. Management provides for probable uncollectible amounts through a charge to expense and an increase to a valuation allowance based on its assessment of the current status of individual accounts. At September 30, 2019 and 2018, the allowance for doubtful accounts was \$104,671 and \$117,871, respectively. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a reduction of trade accounts receivable.

(d) Allowances for Sequestration and Travel Promotion Fund

On March 1, 2013, the Budget Control Act of 2011, P.L. 112-25 became effective, and triggered automatic cuts to spending. CTP's funds received from the Department of Treasury under the Travel Promotion Act were automatically reduced by sequestration by 6.2% and 6.6% in fiscal 2019 and 2018, respectively. As a result, CTP has recorded an allowance for the sequestration expected to be withheld from future collections on its accounts receivable due from the Department of Treasury as of September 30, 2019 and 2018 in the amount of \$3,346,083 and \$2,190,411, respectively.

(e) In-Kind Assets

In-kind contributions with future economic benefit are capitalized until the benefit of such contributions has been received. At September 30, 2019 and 2018, In-kind assets consist of donated advertising and marketing campaigns in the amount of \$40,366,550 and \$36,564,960, respectively. In-Kind Assets are expensed as used and, as such, an in-kind asset balance will remain as of any given fiscal year end for media that is scheduled to be used in future fiscal periods.

(f) In-Kind Assets Allowance

CTP has recorded an allowance for in-kind assets, which may be adjusted by final third-party evaluations in the amount of \$1,748,331 and \$4,512,371, respectively as of September 30, 2019 and 2018. The allowance directly reduces in-kind contribution revenue.

(g) Investments

Investments are carried at their estimated fair value. Interest and dividends earned on investments are also included in trade show and other revenue on the statements of activities and changes in net assets in the year earned. Unrealized gains and losses reflect the changes in the market values of investments from the prior year. The date of record for investments is the trade date.

CTP holds various investments, including certificates of deposit (CDs) and corporate bonds. The CDs and corporate bonds are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities and investment contracts and the level of uncertainty related to changes in the value of the investment securities, it is at least reasonably possible that changes in risks in the near term would affect CTP's account balances and the amounts reported in the statements of financial position and the statements of activities and changes in net assets.

THE CORPORATION FOR TRAVEL PROMOTION, dba BRAND USA

Notes to Financial Statements

September 30, 2019 and 2018

CTP follows an investment policy that anticipates a sufficient return while maintaining the preservation of capital as the highest priority and ensuring adequate liquidity. The after-tax return on investment of the portfolio is tertiary to the objectives of preservation of capital and fulfillment of liquidity needs. Given the parameters set forth in the investment policy, the goal is to achieve an aggregate rate of return consistent with a conservatively managed, liquid fixed income investment portfolio. CTP follows the criteria that in no event shall the average of all fixed income securities exceed 3 years in duration.

(h) Fair Value Measurements

A financial instrument is defined as a contractual obligation that ultimately ends with the delivery of cash or an ownership interest in an entity. Disclosures included in these notes regarding fair value of financial instruments have been derived using external market sources or other valuation techniques.

CTP carries all investments at fair value. Fair value is defined as the price that would be received to sell an asset (i.e., the exit price) in an orderly transaction between market participants at the measurement date. Fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value and gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy are as follows:

Level 1 – Inputs that reflect unadjusted quoted prices in active markets for identical assets or liabilities that CTP has the ability to access at the measurement date;

Level 2 – Inputs other than quoted prices that are observable for the asset either directly or indirectly, including inputs in markets that are not considered active;

Level 3 – Inputs that are unobservable.

Inputs are used in applying the valuation techniques and broadly refer to the assumptions that CTP uses to make valuation decisions, including assumptions about risk. Inputs may include quoted market prices, recent transactions, manager statements, periodicals, newspapers, provisions within agreements with investment managers and other factors. An investment's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The categorization of an investment within the hierarchy is based upon the pricing transparency of the investment and does not necessarily correspond to CTP's perceived risk of that investment.

Although CTP uses its best judgment in determining the fair value, there are inherent limitations in any methodology. Future confirming events could affect estimates of fair value. These events could also affect the amount realized upon liquidation of the investments.

(i) Property and Equipment

Property and equipment is stated at acquisition cost or at the estimated fair value at the date of gift, if donated, net of accumulated depreciation or amortization. All donated assets are reported as unrestricted support unless donors' stipulations specify how the assets are to be used. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, generally ranging from three to five years. Leasehold improvements are amortized using the straight-line method, over

THE CORPORATION FOR TRAVEL PROMOTION, dba BRAND USA

Notes to Financial Statements

September 30, 2019 and 2018

the shorter of the life of the improvement or the lease term. Expenditures for maintenance and repairs are charged to operations as incurred, while renewals and betterments are capitalized. When property and equipment is retired or otherwise disposed of, the cost and related accumulated depreciation or amortization are removed from the accounts and any resulting gain or loss is reflected in the statements of activities and changes in net assets for the period.

(j) Intangible Assets

Identifiable intangible assets deemed to have indefinite lives are subject to annual impairment tests. Depending upon the results of that review, the recorded intangible assets may be written down when their carrying value exceeds their estimated fair value. Management, using its best estimates based on reasonable and supportable assumptions and projections, reviews indefinite-lived intangible assets, annually, or in certain circumstances, as required, for impairment. Management has concluded that no impairment exists as of September 30, 2019 and 2018.

Intangible assets are stated at fair market value at the date of purchase or contribution, net of accumulated amortization. Amortization is provided on the straight-line method over the estimated useful life. When intangible assets are retired or otherwise disposed of, the cost and related accumulated amortization are removed and any resulting gain or loss is reflected in the statements of activities and changes in net assets for the period.

(k) Net Assets

CTP classifies resources into two net asset categories according to externally imposed restrictions:

Net assets with donor restrictions are comprised of partner contributions, sponsorships, and in-kind contributions with future economic benefit. In-kind contributions consist of donated advertising and marketing campaigns, which are scheduled to benefit CTP in future periods.

Net assets without donor restrictions are all the remaining assets of CTP, including those derived from revenues of project activities, government grants, and unrestricted donations and pledges. Net assets without donor restrictions may be, in part, limited as to use by contractual agreements with outside parties.

When a time restriction ends, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities and changes in net assets as net assets released from restrictions.

(l) Travel Promotion Fund Proceeds

CTP has the right to receive travel promotion funds (earmarked by the U.S. Department of Commerce) upon submission of qualified matching contributions. Such funds are recorded as accounts receivable upon submission to the U.S. Department of Commerce, and recognized in the statements of activities as travel promotion fund proceeds to the extent that CTP fulfills the revenue recognition criteria. Management has determined that revenue recognition occurs upon fulfilling the purpose of the donated funds, expending on programs, activities, and operations to promote increased foreign leisure, business, and scholarly travel to the USA. Matching contributions that exceed the allowable matchable funds in a given year can be carried forward and applied against the match of a future year. For fiscal years 2019 and 2018, CTP collected the full amount allowed for under the Act.

THE CORPORATION FOR TRAVEL PROMOTION, dba BRAND USA

Notes to Financial Statements

September 30, 2019 and 2018

(m) Partner Contributions

Partner contributions are recognized in the year an agreement is executed and are classified as either with donor restriction or without donor restriction based on whether the Partner (donor) intends for the contribution to be used in the current or future fiscal year.

(n) In-Kind Contributions

In-kind contributions are recognized at fair value, which is defined as the price that an asset could be bought or sold in a current transaction between willing parties, with neither being required to act; both having reasonable knowledge of the relevant facts. Contributions of services shall only be recognized if the services: a) create or enhance nonfinancial assets; or, b) require specialized skills that are provided by individuals possessing those skills and would typically need to be purchased if not donated.

Management uses estimates based on available information provided by donors to record the fair value of certain in-kind contributions which are still in the valuation assessment process. The recorded fair value of such an in-kind contribution is subject to change in a subsequent fiscal year upon completion of the valuation process. The change in fair value is recorded as an adjustment to the allowance in the fiscal year in which the fair value has been established. The allowance for fiscal years 2019 and 2018 is discussed in note 2(f).

(o) Functional Expenses

The costs of providing the program services and general and administrative activities have been summarized on a functional basis in the statements of activities and statements of functional expenses. Most expenses are directly charged to the respective program or supporting activity. Certain costs have been allocated among the program and support services benefited based upon management's estimate of each program's share of the allocated costs.

Salaries and benefits are allocated based on the gross earnings per department. Professional services, communication, travel, insurance, IT, rent, license, supplies and other costs are allocated based on headcount of each department as no single employee is presumed to utilize more resources than another. All marketing department personnel are deemed program service related, while all other personnel are classified as general and administrative.

Program services activities, representing marketing, business development, and strategic outreach programs to promote increased foreign leisure, business, and scholarly travel to the USA, and general and administrative activities, are expensed as incurred.

CTP does not have any significant fundraising expenses.

(p) Income Taxes

CTP has been recognized by the Internal Revenue Service as exempt from federal income taxes under the provisions of Section 501(c)(6) of the Internal Revenue Code, except for taxes on unrelated business income. Contributions to CTP are not tax deductible by donors under Section 170(c)(2) of the Internal Revenue Code. CTP's accounting policy for evaluating uncertain tax positions is to recognize tax positions if the position would "more likely than not" be ultimately sustained. The amount recognized is the largest amount of tax benefit that is greater than 50% likely of being realized. For tax

THE CORPORATION FOR TRAVEL PROMOTION, dba BRAND USA

Notes to Financial Statements

September 30, 2019 and 2018

positions not meeting the “more likely than not” test, no tax benefit is recorded. CTP does not believe its financial statements include any uncertain tax positions.

(q) Concentration of Credit Risk

CTP maintains cash in bank deposit accounts, which, at times, may exceed federally insured limits. CTP has not experienced any losses in any of its accounts. CTP believes it is not exposed to any significant credit risk on cash and cash equivalents.

As of September 30, 2019 and 2018, approximately 73% and 56% of CTP’s accounts receivable came from one grantor.

For fiscal 2019 and 2018, approximately 36% and 49% of CTP’s in-kind contributions came from three donors.

For fiscal 2019 and 2018, approximately 26% and 24% of CTP’s partner cash contributions came from three donors.

(r) Related Parties

For fiscal 2019 and 2018, \$5,389,000 and \$8,214,650, respectively, of partner contributions came from organizations affiliated with members of the Board of Directors. Of this amount, \$2,638,000 and \$4,784,250, respectively, is due to CTP as of September 30, 2019 and 2018.

(s) Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

(t) Subsequent Events

CTP recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statements of financial position, including the estimates inherent in the process of preparing the financial statements. CTP’s financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statements of financial position, but arose after the statements of financial position date and before financial statements were available to be issued. CTP has evaluated subsequent events through February 12, 2020, which is the date the financial statements were available to be issued as approved by management.

As stated in note (1), in December 2019, the U.S. Congress approved a seven-year reauthorization for CTP through 2027.

(u) Summarized Financial Information

The financial statements include certain summarized prior-year information in total only. Such information does not include sufficient detail to constitute a presentation in conformity with U.S. GAAP.

THE CORPORATION FOR TRAVEL PROMOTION, dba BRAND USA

Notes to Financial Statements

September 30, 2019 and 2018

Accordingly, such information should be read in conjunction with the CTP's financial statements as of and for the year ended September 30, 2018, from which the summarized information was derived.

(v) Recently Adopted Accounting Pronouncement

During 2019, CTP retrospectively adopted Accounting Standards Update (ASU) 2016-14, *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements for Not-for-Profit Entities*. ASU 2016-14 reduces the number of net asset categories to two: net assets without donor restrictions, previously reported as unrestricted net assets, and net assets with donor restrictions, previously reported as temporarily restricted net assets and permanently restricted net assets. The ASU also requires that net assets with donor restrictions associated with capital projects be released upon placing the related capital asset into service. The guidance also requires enhanced presentation of the composition of net assets without donor restrictions, liquidity (note 3), and the presentation of expenses by both their natural and functional classification which has been presented in the statement of functional expenses.

(3) Liquidity and Availability

CTP manages its financial assets to be available as its operating expenses, liabilities, and other obligations come due. Cash in excess of daily requirements is invested in short-term investments or fixed income securities in accordance with CTP's investment policy discussed in note 2(g). Certain receivables may be subject to contractual or donor-imposed time or purpose restrictions, making those receivables unavailable to meet cash expenditures within one year. Additionally, CTP maintains a board designated liquidity reserve that may be drawn upon in the event of financial distress or an immediate liquidity need resulting from events outside the typical life cycle of converting financial assets to cash or settling financial liabilities. The reserve is not intended to replace or eliminate a permanent loss of funds. As September 30, 2019, and 2018, the liquidity reserve was \$500,000.

The following table presents CTP's financial assets available for general expenditures within one year as of September 30, 2019 and 2018:

	<u>2019</u>	<u>2018</u>
Financial assets:		
Cash and cash equivalents	\$ 24,001,445	34,691,949
Investments	30,102,971	28,327,594
Accounts receivable, net	<u>73,177,936</u>	<u>53,793,217</u>
Total financial assets	127,282,352	116,812,760
Less those unavailable for general expenditures within one year due to:		
Contractual time restrictions	(2,770,930)	(1,439,300)
Board designations:		
Amounts set aside for liquidity reserve	<u>(500,000)</u>	<u>(500,000)</u>
Financial assets available to meet cash expenditures within one year	<u>\$ 124,011,422</u>	<u>114,873,460</u>

THE CORPORATION FOR TRAVEL PROMOTION, dba BRAND USA

Notes to Financial Statements

September 30, 2019 and 2018

(4) Investments

The following table summarizes CTP's investment returns for the years ended September 30, 2019 and 2018:

	<u>2019</u>	<u>2018</u>
Interest income	\$ 1,165,468	933,057
Realized gain/(loss)	(184,281)	(84,504)
Unrealized gain/(loss)	<u>525,158</u>	<u>(142,298)</u>
Net investment return	<u>\$ 1,506,345</u>	<u>706,255</u>

Net investment return is reported on the statements of activities within the Trade show and other revenue line item.

(5) Fair Value Measurements

The following table presents information about CTP's assets measured at fair value on a recurring basis as of September 30, 2019 and 2018:

		<u>2019</u>			
		<u>Fair value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Certificates of deposit	\$	8,616,339	—	8,616,339	—
Corporate bonds		<u>21,486,632</u>	—	<u>21,486,632</u>	—
	\$	<u>30,102,971</u>	—	<u>30,102,971</u>	—
		<u>2018</u>			
		<u>Fair value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Certificates of deposit	\$	8,411,563	—	8,411,563	—
Corporate bonds		<u>19,916,031</u>	—	<u>19,916,031</u>	—
	\$	<u>28,327,594</u>	—	<u>28,327,594</u>	—

The fair values for certificates of deposit and corporate bonds are based on quoted market prices for similar securities. CTP's policy is to recognize transfers in and out of level classifications as of the first day of the reporting period in which the change in circumstances causing the transfer occurred.

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Notes to Financial Statements

September 30, 2019 and 2018

(6) Property and Equipment

Property and equipment consists of the following at September 30, 2019 and 2018:

	<u>Cost basis</u>	<u>Accumulated depreciation</u>	<u>Net book value</u>
September 30, 2019:			
Furniture	\$ 561,021	(364,646)	196,375
Computer equipment	381,754	(377,793)	3,961
Leasehold improvements	<u>1,478,802</u>	<u>(712,195)</u>	<u>766,607</u>
	\$ <u>2,421,577</u>	<u>(1,454,634)</u>	<u>966,943</u>

	<u>Cost basis</u>	<u>Accumulated depreciation</u>	<u>Net book value</u>
September 30, 2018:			
Furniture	\$ 561,021	(258,342)	302,679
Computer equipment	381,754	(331,608)	50,146
Leasehold improvements	<u>1,372,240</u>	<u>(512,678)</u>	<u>859,562</u>
	\$ <u>2,315,015</u>	<u>(1,102,628)</u>	<u>1,212,387</u>

(7) Intangible Assets

Intangible assets consists of the following at September 30, 2019 and 2018:

	<u>Useful life</u>	<u>Cost basis</u>	<u>Accumulated amortization</u>	<u>Net book value</u>
September 30, 2019:				
Website	3 years	\$ 25,778,784	(22,391,698)	3,387,086
License	3 years	878,382	(836,224)	42,158
Brand name	Indefinite	3,400,000	—	3,400,000
Website WIP		<u>225,000</u>	—	<u>225,000</u>
		\$ <u>30,282,166</u>	<u>(23,227,922)</u>	<u>7,054,244</u>

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	<u>Useful life</u>	<u>Cost basis</u>	<u>Accumulated amortization</u>	<u>Net book value</u>
September 30, 2018:				
Website	3 years	\$ 24,247,617	(19,449,652)	4,797,965
License	3 years	878,382	(641,314)	237,068
Brand name	Indefinite	3,400,000	—	3,400,000
Website WIP		<u>29,812</u>	<u>—</u>	<u>29,812</u>
		<u>\$ 28,555,811</u>	<u>(20,090,966)</u>	<u>8,464,845</u>

The U.S. Travel Association donated the Discover America website and brand name to CTP. CTP utilized the services of an independent valuation firm to assist in the estimation of the fair value of the donated assets. The assets were valued utilizing the cost approach, which is based on consideration of the costs to recreate the assets. The valuation resulted in an estimated fair value of \$9,400,000, but CTP paid the U.S. Travel Association a nominal fee of \$830,000 as was specified in the donation agreement. Management allocated \$6,000,000 of the contributed assets to the website, based on management's best estimate to rebuild and/or purchase an established website, and assigned the remaining fair value of \$3,400,000 to the Discover America brand name. Management determined that the website had an estimated useful life of three years, and the brand name had an indefinite life.

During fiscal 2019 and 2018, CTP capitalized \$1,531,168 and \$3,030,059, respectively, of additional website development costs incurred.

(8) Commitments and Contingencies

(a) Operating Lease

CTP leases the corporate facility under an operating lease agreement that expires in December 2025. Minimum rental payments under the operating lease are recognized on a straight-line basis over the term of the lease including any periods of free rent. Total rent expense for the lease for the years ended September 30, 2019 and 2018 totaled \$1,171,674 and \$1,177,415, respectively. The related deferred rent liability for the operating lease at September 30, 2019 and 2018 totaled \$1,429,902 and \$1,523,140, respectively, and is recorded as a component of accrued expenses in the statements of financial position.

The future minimum annual lease payments under the noncancelable operating lease are as follows:

Years ending:	
2020	\$ 1,297,678
2021	1,348,394
2022	1,386,495
2023	1,421,167
2024	1,456,773
Thereafter	<u>1,779,478</u>
	<u>\$ 8,689,985</u>

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Notes to Financial Statements

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(b) Travel Promotion Funds

The Travel Promotion Act (the Act) established the Travel Promotion Fund (the Fund), which is managed by the U.S. Department of the Treasury (Treasury). The Act enables Brand USA to receive up to \$100 million annually from the Fund based on matching amounts of cash and in-kind contributions. The U.S. Department of Commerce reviews and approves Brand USA requests for matching funds provided that the requests comply with a set of Agreed Upon Procedures.

(c) Employment Agreements

CTP has employment agreements with certain officers of the organization. The agreements provide for annual compensation and benefit amounts. In the event of termination of employment without cause, in addition to receipt of base pay through termination date, the officers are entitled to receive severance equal to either a) 18 months of current base salary, less applicable withholdings, if termination results from cessation of CTP operations as defined in the agreement, or b) 12 months of current base salary, less applicable withholdings, if termination results from other circumstances.

(d) U.S. Travel Association Agreement

CTP entered into a sponsorship agreement with U.S. Travel Association to be the premier sponsor of the IPW Conference (the Conference) for five years from 2016 through 2020. The Conference is a travel industry trade event that has been occurring annually for approximately 45 years. In accordance with the sponsorship agreement, CTP made an initial annual payment of \$1.3 million in fiscal 2016, with payments increasing by \$50,000 in each subsequent fiscal year, through fiscal 2020. For the fiscal years ended September 30, 2019 and 2018, CTP made annual payments of \$1.45 million and \$1.4 million, respectively.

(e) Litigation and Other Matters

There are no claims and legal proceedings generally incidental to the normal course of business are pending or threatened against CTP.



IN-KIND CONTRIBUTIONS

“*Brand USA gives us the opportunity to promote the entire state of Arizona internationally. All of our counties in Arizona depend on tourism and without Brand USA, we couldn't attract the international travelers that they get so much value from.*”

Debbie Johnson
Director
Arizona Office of Tourism

 Lake Powell, Arizona

Contributor	Description	Fair Market Value
A La Carte Tours	Trade Show Branding	\$5,835.05
ACE Rent A Car	Trade Show Branding	\$11,687.34
Air Canada	Donated Advertising: Digital, Print, In-flight	\$2,454,985.00
Explore Fairbanks	Trade Show Branding	\$6,097.43
Visit Anchorage	Trade Show Branding	\$21,448.84
Alaska Collection	Trade Show Branding	\$7,631.37
Alaska Skylar Travel LLC	Trade Show Branding	\$923.60
Alaska Travel Industry Association	Trade Show Branding	\$54,997.90
Alimama	Donated Advertising: Digital	\$1,568,380.00
AlliedTPro	Trade Show Branding	\$20,257.35
Aloha Incentive USA Travel	Trade Show Branding	\$2,301.00
Amelia Island Convention & Visitors Bureau	Trade Show Branding	\$6,447.86
America & Beyond	Trade Show Branding	\$12,714.86
America Asia Travel Center, Inc.	Trade Show Branding	\$2,203.20
America International Travel Services, Inc.	Trade Show Branding	\$5,607.68
American Airlines	Trade Show Branding	\$15,446.50
American Cruise Lines/Pearl Seas Cruises	Trade Show Branding	\$6,686.25
American Hotel & Lodging Educational Institute	Trade Show Branding	\$3,542.79
American Indian Alaska Native Tourism Association	Trade Show Branding	\$64,599.56
American Ring Travel, Inc.	Trade Show Branding	\$14,795.49
AmericanTours International	Trade Show Branding	\$26,617.09
Ames Boston Hotel	Trade Show Branding	\$2,184.98
Amtrak	Trade Show Branding	\$16,046.32
Arizona Office of Tourism	Trade Show Branding	\$89,238.29
Arlington Convention and Visitors Service	Trade Show Branding	\$8,462.84
Attitude	Donated Advertising: Digital, Print, Social Media	\$48,560.00

Contributor	Description	Fair Market Value
BBC Worldwide	Donated Advertising: TV, Digital	\$1,955,727.00
Beijing Firstlook Media Advertising	Donated Advertising: Digital	\$686,799.00
Best Day	Donated Advertising: Digital, TV, OOH	\$409,789.00
Best Destinations of the West, The	Trade Show Branding	\$1,964.95
Best Time RV	Trade Show Branding	\$3,522.48
Best Western Hotels & Resorts	Trade Show Branding	\$34,705.13
Bloomberg	Donated Advertising: Digital, Print	\$1,484,384.00
Blu Media Group	Donated Advertising: Digital	\$62,183.00
Bonjour USA	Trade Show Branding	\$10,778.81
Bonotel Exclusive Travel	Trade Show Branding	\$25,412.52
Bradley International Airport	Trade Show Branding	\$6,211.92
Campervan North America LLC	Trade Show Branding	\$3,372.01
Capitol Skyline Hotel	Trade Show Branding	\$2,020.00
Choose Chicago	Trade Show Branding	\$22,702.44
Shop Dine Play USA	Trade Show Branding	\$1,507.48
Colorado Tourism Office	Trade Show Branding	\$89,484.06
connectworldwide	Trade Show Branding	\$788.00
Contact USA	Trade Show Branding	\$7,362.40
Cosmopolitan Incentives LLC	Trade Show Branding	\$2,301.00
Cruise America Inc.	Trade Show Branding	\$34,078.91
Ctrip	Donated Advertising: Digital, Print, OOH	\$6,642,125.00
Destination America	Trade Show Branding	\$2,015.00
Destination DC	Trade Show Branding	\$12,922.80
Destination Event Services	Trade Show Branding	\$2,451.00
Discover Destinations	Trade Show Branding	\$2,080.00
Discover Puerto Rico	Trade Show Branding	\$35,738.27
Discover The Palm Beaches	Trade Show Branding	\$44,439.90
DISTA Group	Trade Show Branding	\$2,203.20
Dream World Travels USA	Trade Show Branding	\$11,427.20
Duetto	Trade Show Branding	\$24,762.18

Contributor	Description	Fair Market Value
EagleRider Rentals & Tours	Trade Show Branding	\$5,740.96
El Monte RV	Trade Show Branding	\$12,978.15
EnRoute Media	Donated Advertising: In Flight	\$190,400.00
Entertainment Cruises	Trade Show Branding	\$652.28
Escape Campervans	Trade Show Branding	\$21,981.96
ESPN	Donated Advertising: Digital	\$431,563.00
Euronews	Donated Advertising: Various	\$15,587,760.00
Excursionist LLC	Trade Show Branding	\$2,184.98
Expedia	Donated Advertising: Digital	\$2,700,705.00
Experience Kissimmee	Trade Show Branding	\$61,568.72
Express Conseil	Trade Show Branding	\$3,475.07
Florida Keys & Key West	Trade Show Branding	\$7,287.32
Fogo de Chao Brazilian Steakhouse	Trade Show Branding	\$923.60
G2 Travel Limited	Trade Show Branding	\$3,933.80
Galaxy Tours, Inc.	Trade Show Branding	\$2,203.20
Gastaldi USA Inc.	Trade Show Branding	\$8,497.87
Georgia Tourism	Trade Show Branding	\$19,501.72
Go West Tours	Trade Show Branding	\$30,621.88
Grapevine Convention & Visitors Bureau	Trade Show Branding	\$4,757.20
Gray Line New York Sightseeing	Trade Show Branding	\$18,927.90
Great Lakes USA	Trade Show Branding	\$36,431.40
Greater Boston Convention & Visitors Bureau	Trade Show Branding	\$20,915.89
Greater Houston Convention & Visitors Bureau	Trade Show Branding	\$7,451.62
Miami Convention & Visitors Bureau	Trade Show Branding	\$96,599.11
Guam Visitors Bureau	Trade Show Branding	\$4,028.40
GuestCentric Systems	Trade Show Branding	\$3,585.53
Harlem Spirituals/New York Visions	Trade Show Branding	\$5,036.18
Hawai'i Convention Center	Trade Show Branding	\$2,451.00
Hawai'i Tourism Europe	Trade Show Branding	\$10,239.55
Houston First Corporation	Trade Show Branding	\$3,919.00

Contributor	Description	Fair Market Value
Hyatt Hotels & Resorts	Trade Show Branding	\$9,879.35
Idaho Tourism	Trade Show Branding	\$3,186.30
Illinois Office of Tourism	Trade Show Branding	\$104,177.52
Incoming America	Trade Show Branding	\$13,629.21
iPinyou	Donated Advertising: Various	\$5,510,674.00
iQiyi	Donated Advertising: Various	\$2,249,198.00
Jackson Hole Chamber of Commerce	Trade Show Branding	\$21,014.76
JCDecaux	Donated Advertising: Digital OOH	\$2,010,189.00
Kaluah Tour	Trade Show Branding	\$23,304.96
Kansas & Oklahoma Travel & Tourism	Trade Show Branding	\$9,702.50
Kevin Streit & Associates LLC	Trade Show Branding	\$11,153.35
Koa Kea Hotel & Resort	Trade Show Branding	\$3,403.40
Las Vegas Convention & Visitors Authority	Trade Show Branding	\$147,224.27
LastMinute	Donated Advertising: Digital	\$702,028.00
Liberty Helicopters	Trade Show Branding	\$4,687.74
Littlebig Road	Trade Show Branding	\$5,308.03
Los Angeles Tourism & Convention Board	Trade Show Branding	\$54,084.36
MakeMyTrip	Donated Advertising: Digital	\$316,078.00
Marianas Visitor Authority	Trade Show Branding	\$12,830.40
Mark International	Trade Show Branding	\$9,736.32
Marriott Hotels and Resorts	Trade Show Branding	\$1,772.55
Maxim Tours	Trade Show Branding	\$2,300.00
Meet AC	Trade Show Branding	\$1,899.30
Memphis Convention & Visitors Bureau	Trade Show Branding	\$20,516.12
MGA International	Trade Show Branding	\$1,899.30
Miles Media	Trade Show Branding	\$2,213.00
Mississippi River Country USA	Trade Show Branding	\$2,419.03
Monterey County Convention & Visitors Bureau	Trade Show Branding	\$2,240.98
Monument Valley Tours	Trade Show Branding	\$9,999.39

Contributor	Description	Fair Market Value
NAR/Florida Travel Network	Trade Show Branding	\$1,772.55
New Orleans & Company	Trade Show Branding	\$13,117.86
New World Travel	Trade Show Branding	\$29,109.11
Nine Publishing	Donated Advertising: Print	\$707,493.00
NTA - National Tour Association	Trade Show Branding	\$2,522.20
NYC & Company	Trade Show Branding	\$642,471.16
NZME	Donated Advertising: Digital, Radio, Print	\$515,868.00
Ocean Five Hotel	Trade Show Branding	\$5,181.02
Ocean Holidays	Trade Show Branding	\$3,309.28
OTS Globe - Americas	Trade Show Branding	\$12,629.01
Park City Chamber Visitor Bureau	Trade Show Branding	\$2,301.00
Philadelphia Convention and Visitors Bureau	Trade Show Branding	\$32,863.84
Pink News	Donated Advertising: Digital	\$81,663.00
Port of Seattle	Trade Show Branding	\$30,796.20
PostMedia Network	Donated Advertising: Digital, Print	\$351,040.00
Premium Outlets/Simon	Trade Show Branding	\$7,910.50
Priceline	Trade Show Branding	\$26,771.16
RCS Advertising/Simon Shopping Destinations	Trade Show Branding	\$2,660.93
Reno Sparks Convention & Visitors Authority	Trade Show Branding	\$1,409.98
Revamerica Tours	Trade Show Branding	\$6,451.04
San Francisco Travel Association	Trade Show Branding	\$35,773.80
Silicon-Valley.fr	Trade Show Branding	\$5,036.18
Sixt Rent A Car	Trade Show Branding	\$8,067.85
South Carolina Department of Parks, Recreation & Tourism	Trade Show Branding	\$34,760.12
STA Travel	Donated Advertising: Digital, Print, and OOH	\$2,270,798.00
Sun Islands Hawai'i, Inc.	Trade Show Branding	\$3,182.53
Tax Free Shopping Texas	Trade Show Branding	\$5,684.25
TeamAmerica Inc.	Trade Show Branding	\$71,825.27
Televisa	Donated Advertising: Digital, Open TV, Pay TV	\$5,004,373.00

Contributor	Description	Fair Market Value
Tetu	Donated Advertising: Digital & Print Media	\$80,485.00
Texas Tourism	Trade Show Branding	\$73,277.09
The Walt Disney Company	Trade Show Branding	\$22,125.74
Thomas Cook Group	Donated Advertising: Digital, Print	\$10,637,440.00
Tour America, Inc.	Trade Show Branding	\$7,292.58
TourMappers North America	Trade Show Branding	\$20,306.15
Travalco USA Inc.	Trade Show Branding	\$24,986.65
TravAmerica	Trade Show Branding	\$1,772.55
Travel Insurance Center	Trade Show Branding	\$1,899.30
Travel Portland	Trade Show Branding	\$2,841.69
Travel South USA	Trade Show Branding	\$17,684.34
Travel Texas	Trade Show Branding	\$29,288.83
TravelAdvocates	Trade Show Branding	\$1,772.55
TTG Media	Donated Advertising: Digital, Print	\$689,101.00
U.S. Travel Association	Trade Show Branding	\$146.25
Unique Hotel Solutions	Trade Show Branding	\$5,140.62
United Airlines	Trade Show Branding	\$63,315.40
Universal Studios Hollywood	Trade Show Branding	\$1,592.57
USA Travel Pro	Trade Show Branding	\$6,256.58
Utah Office of Tourism	Trade Show Branding	\$7,496.54
Vientours GmbH	Trade Show Branding	\$7,042.81
Visit Burbank	Trade Show Branding	\$3,328.49
Visit California	Trade Show Branding	\$155,750.41
Visit Charlotte	Trade Show Branding	\$3,898.43
Visit Florida	Trade Show Branding	\$225,453.94
Visit Orlando	Trade Show Branding	\$129,574.04
Visit Pittsburgh	Trade Show Branding	\$14,986.24
Visit Seattle	Trade Show Branding	\$13,188.19
Visit Tampa	Trade Show Branding	\$18,348.03
VisitPittsburgh	Trade Show Branding	\$21,209.04
WJ Global, Inc.	Trade Show Branding	\$2,319.20
Walt Disney World Swan and Dolphin	Trade Show Branding	\$2,045.55

Contributor	Description	Fair Market Value
Warner Bros Studio Tour Hollywood	Trade Show Branding	\$1,568.26
Weichmann Tourism Services	Trade Show Branding	\$52,092.80
Wine, Water & Wonders of Upstate NY	Trade Show Branding	\$7,745.76
XL Airways France	Trade Show Branding	\$23,029.54
Yapta	Trade Show Branding	\$9,363.43
Zuzuche	Donated Advertising: Digital	\$658,516.00

Note: The total amount of in-kind contributions submitted for matching funds in any given year may differ from the total amount of in-kind contributions recorded in the organization's financial statements (as shown in the Financial Review section, which begins on page 46 of this report) due to the difference between the revenue recognition policy and matching fund submissions, of which timing plays a major role. The amounts reflected in this chart are consistent with the valuation used to calculate the total amount of eligible matching funds the organization received for the fiscal year.



PARTNERS

“We really need to rely on Brand USA for their assistance in getting people to come to us from overseas. International travelers have discovered Michigan, but without that top of mind awareness that Brand USA provides us from countries like Germany, Austria, Switzerland, the UK, Ireland, China...we would not be able to benefit from all that travel, all that spending, and frankly from a better awareness of what Michigan really is.”

David Lorenz
Vice President
Travel Michigan

 Lake Huron, Michigan

FOUNDING PARTNERS

Founding Partners are recognized in perpetuity for their significant contributions of \$1 million or more of cash, in-kind, or a combination thereof during Brand USA's first year in operation. The contributions made by the partners listed below were critical to the launch of Brand USA and the inaugural marketing campaign. As a result of their contributions during Brand USA's founding year, Brand USA was able to begin operations with a solid foundation from which to build.

- Best Western
- California Travel and Tourism Commission (Visit California)
- Enterprise Holdings, LLC
- Florida Tourism Industry Marketing Corporation (Visit Florida)
- Hilton Worldwide
- Illinois Department of Commerce & Economic Opportunity (Enjoy Illinois)
- Las Vegas Convention & Visitors Authority
- Marriott International, Inc.
- Massachusetts Office of Travel and Tourism
- NBC Universal
- NYC & Company
- Orlando/Orange County Convention & Visitor's Bureau, Inc. (Visit Orlando)
- U.S. Travel Association
- The Walt Disney Company



Diamond (contributions of \$1 million and higher)

Discover LA
Discover Puerto Rico
Discover South Carolina
Discover The Palm Beaches
Enjoy Illinois
Enterprise Holdings LLC
Experience Kissimmee
Hilton Worldwide
Leisure Pass Group
Louisiana Office of Tourism
MGM Resorts International
San Diego Tourism Authority
San Francisco Travel
Sea World Parks & Entertainment
Travel Michigan
Travel Oregon
Universal Orlando Resort
Visit California
Visit Kentucky
Visit Las Vegas
Visit San Antonio
Visit St. Pete/Clearwater
Visit Utah

Platinum (contributions of \$500,000 to \$999,999)

Avis Budget Car Rental
Capital Region USA
Choose Chicago
Destination DC
Greater Fort Lauderdale
Greater Miami and the Beaches
Made in Tennessee
Marriott International, Inc.
New Orleans & Company
New York State Division of Tourism
Philadelphia CVB
Rhode Island Tourism Division
Travel South USA
Travel Wyoming
Universal Parks & Resorts
Visit Myrtle Beach
Walt Disney Parks and Resorts

Gold (contributions of \$250,000 to \$499,999)

CityPass
Colorado Tourism
Explore Charleston
Explore Minnesota
Mall of America
Massachusetts Office of Travel & Tourism
Memphis Tourism
Sweet Home Alabama
The Beaches of Fort Myers and Sanibel
Travel Nevada
Travel Portland
Travel South Dakota
Visit Arizona
Visit Austin
Visit Denver
Visit Detroit
Visit Idaho
Visit Music City
Visit North Carolina
Visit Tampa Bay
West Virginia Tourism Office

Silver (contributions of \$100,000 to \$249,999)

Bradenton, Anna Maria Island, Longboat Key
Explore Georgia
Hilton Head Island
New Mexico True
Newark Happening
North Dakota Tourism
Orange County Visitors Association
Papillion Group
Rhythms of the South
See Monterey
Travel Texas
Visit Anaheim
Visit Baton Rouge
Visit Greater Palm Springs
Visit Houston
Visit Huntington Beach
Visit Knoxville
Visit Lake Charles
Visit Montana
Visit Seattle
Visit West Hollywood

Bronze (contributions of \$10,000 to \$99,999)

Alexandria Pineville CVB
Amelia Island CVB
American Samoa VB
Aspen Chamber Resort Association
Atlanta CVB
Ceasars Entertainment
Central Coast Tourism Council
Chester County CVB
Chickasaw Country
Cincinnati USA
Coastal South Carolina
Corning Museum of Glass
Destination Cleveland
Discover Flagstaff
Discover Holland
Discover New England
Experience Columbus
Experience Scottsdale
Explore Fairbanks
Fashion Show and Grand Canal Shoppes
Florida's Sports Coast
General Growth Properties
George Washington's Mount Vernon
Greater Wildwoods Tourism Improvement and Development Authority
Houma Area CVB
Huntsville/Madison County CVB
Kansas/Oklahoma Travel & Tourism
Kennedy Space Center Visitor Complex
Lafayette Louisiana
Louisiana Northshore
Love Beverly Hills
Macerich
Macy's
Mineta San Jose International Airport
Mono County Tourism
Monterey Bay Aquarium
Museum of the City of New York
Northern Alabama
Ohio. Find It Here.
Pennsylvania Travel
River Oaks District
Rocky Mountain International
Seattle Southside
Six Flags Magic Mountain
Snowmass Tourism
Sonoma County Tourism
South Coast Plaza
Tahoe South
Tempe Tourism Office
The Golden Isles
The Shops Buckhead Atlanta
Travel Vermont
Travel Wisconsin
Traverse City Tourism
Visit Baltimore
Visit Big Bear
Visit Big Sky
Visit Burbank
Visit Camarillo
Visit Central Florida
Visit Chandler
Visit Cheyenne
Visit Colorado Springs
Visit Dallas
Visit Dana Point
Visit Durango
Visit Fort Worth
Visit Mammoth
Visit Marina del Rey
Visit Missouri
Visit New Hampshire
Visit Panama City Beach
Visit Park City
Visit Pasadena
Visit Phoenix
Visit Pittsburgh
Visit San Jose
Visit Santa Barbara
Visit Santa Cruz County
Visit Santa Monica
Visit Sarasota
Visit Savannah
Visit Tri Valley
Visit Tucson
Visit Tuolumne County
Visit Yosemite Madera County

Supporting (contributions up to \$10,000)

Arizona State Parks and Trails
Gulf Shores & Orange Beach
North of Boston Convention & Visitors Bureau
Travel Costa Mesa
Visit Birmingham
Visit Hershey & Harrisburg

Note: Since its inception, Brand USA has had the privilege of working with more than 900 organizations to promote the USA as a premier travel destination. The partners listed in the FY2019 annual report are those who made any combination of cash or in-kind contributions to Brand USA from FY2018 through FY2019.



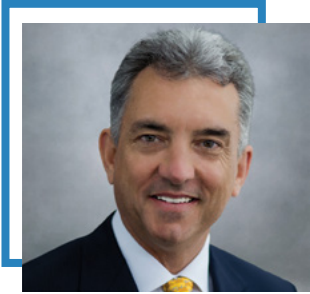
BRAND USA LEADERSHIP & BOARD OF DIRECTORS

“All of the team at Brand USA are intensely focused on helping destinations, states, and regions bring more visitors to their areas.”

Brad Dean
CEO
Discover Puerto Rico

 Old San Juan, Puerto Rico

BRAND USA LEADERSHIP



Christopher L. Thompson
President & CEO



Thomas Garzilli
Chief Marketing Officer



Donald F. Richardson
Chief Financial Officer



Karyn Gruenberg
Senior Vice President,
Partner Marketing &
Strategic Alliances



Tracy Lanza
Senior Vice President,
Integrated Marketing



Aaron Wodin-Schwartz
Senior Vice President,
Communications &
Public Policy



Jake Conte
Vice President,
General Counsel



Jackie Ennis
Vice President,
Global Trade Development



Joann Pelipesky
Vice President,
Human Resources &
Administration



Carroll Rheem
Vice President,
Research & Analytics

**TOGETHER, WE'RE
MARKETING THE USA.**

BRAND USA BOARD OF DIRECTORS

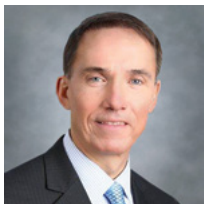
Brand USA is governed by an 11-member Board of Directors appointed for a maximum of two consecutive three-year terms by the U.S. Secretary of Commerce in consultation with the Secretary of State and the Secretary of Homeland Security.

As required by the Travel Promotion, Enhancement, and Modernization Act of 2014, all members of the board are United States citizens and are either current or former chief executive officers, chief financial officers, or chief marketing officers, or have held equivalent management positions.

Members of the board have leadership expertise in specific sectors of the travel industry including: hotel accommodations; restaurants; small business or retail; travel distribution; attractions or recreation; state-level tourism office; city-level convention and visitors bureau; passenger air; land or sea transportation; and immigration law and policy. At least two members of the board are audit committee financial experts. In addition, at least five members of the board have expertise in international travel promotion or marketing broadly representing various regions of the United States.

As provided for in its charter, the Governance & Nominating Committee makes recommendations to the board for committee member appointments and selection of the board leadership, including the chair, vice chairs, secretary, and treasurer.

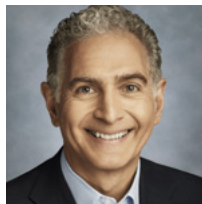
In accordance with the above, the following business leaders at the time of publication of this annual report serve on the board of directors of Brand USA.



John Edman
CHAIR, BRAND USA

Director
Explore Minnesota Tourism
Board member since
October 2014

Member: Finance Committee
**Represents: Official of a State
Tourism Office**



Mark Hoplamazian
VICE CHAIR, BRAND USA

President & CEO
Hyatt Hotels Corporation
Board member since
December 2018

Member: Finance Committee
**Represents: Hotel
Accommodations Sector**



Alice Norsworthy
VICE CHAIR, BRAND USA

Chief Marketing Officer, Universal
Parks & Resorts
Board member since
December 2016

Member: Finance Committee
**Represents: Attractions or
Recreation Sector**



Kyle Edmiston
TREASURER, BRAND USA
 President/CEO,
 Lake Charles/Southwest Louisiana
 Convention & Visitors Bureau
 Board member since November 2015
Chair: Finance Committee
Represents: Official of a City
Convention and Visitors Bureau



Paul Brown
BOARD MEMBER
 Co-founder & CEO, Inspire Brands
 Board member since December 2018
Member: Audit Committee and
Conflict of Interest Committee
Represents: Restaurant Sector



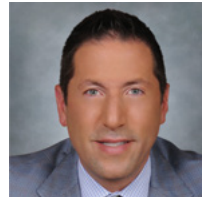
Todd Davidson
BOARD MEMBER
 CEO, Travel Oregon
 Board member since January 2020
Member: Finance Committee
Represents: Official of a State
Tourism Office



Mike Gallagher
BOARD MEMBER
 Co-chairman and Co-founder,
 CityPASS
 Board member since November 2017
Chair: Governance &
Nominating Committee
Represents: Small Business or
Retail Sector



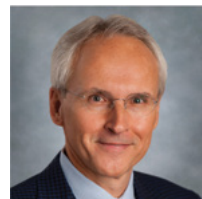
Noel Irwin Hentschel
BOARD MEMBER
 Chairman and CEO,
 AmericanTours International, LLC
 Board member since November 2017
Member: Finance Committee
Represents: Travel Distribution
Services Sector



Dean Kantaras
BOARD MEMBER
 Owner & Managing Attorney, K. Dean
 Kantaras, P.A.
 Board member since January 2020
Member: Conflict of Interest
Committee and Governance &
Nominating Committee
Represents: Immigration Law and
Policy Sector



Donald Moore
BOARD MEMBER
 Sr. Vice President, Business Rental
 Sales & Global Corporate Accounts,
 Enterprise Holdings Inc.
 Board member since January 2020
Member: Audit Committee
Represents: Land or Sea
Transportation Sector



Tom O'Toole
BOARD MEMBER
 Senior Fellow and Clinical Professor
 of Marketing at the Kellogg School
 of Management of Northwestern
 University
 Board member since December 2016
Chair: Audit Committee
Member: Conflict of
Interest Committee
Represents: Passenger Air Sector

BOARD COMMITTEES

The board of directors and its committees meet regularly throughout the year. Members of the public are encouraged to participate by webcast and/or conference call. For more information about members of the Brand USA board of directors, regularly scheduled meetings, or records of past board meetings, please visit: TheBrandUSA.com/about/directors.

Board-related questions or comments can be addressed to BoardMeetings@TheBrandUSA.com.

AUDIT COMMITTEE

Thomas F. O’Toole, Chair

Paul Brown
Donald Moore

Audit Committee meetings are held at least three times per year with one meeting scheduled to occur with the conclusion of the annual audit.

CONFLICT OF INTEREST COMMITTEE

Thomas F. O’Toole
Paul Brown
Dean Kantaras

Conflict of Interest Committee meetings are scheduled on an as-needed basis as determined by the board chair and/or committee chair.

FINANCE COMMITTEE

Kyle Edmiston, Treasurer

Mark Hoplamazian
Alice Norsworthy
Noel Irwin Hentschel
Todd Davidson
John Edman (Board Chair, non-voting and does not count for quorum purposes)

Finance Committee Meetings are held four times per year and are scheduled to occur immediately prior to each board meeting.

GOVERNANCE & NOMINATING COMMITTEE

Mike Gallagher, Chair

Todd Davidson
Dean Kantaras

Governance & Nominating Committee meetings are held at least once per year and timed to occur at or near the conclusion of the board chair’s term and/or the appointment of new board members.



📍 Morro Bay, California

To follow our progress and announcements of new initiatives, please connect with us on these social media channels.

For industry or partner information about Brand USA, please visit or connect with us on the following Brand USA corporate channels:

-  TheBrandUSA.com
-  [@BrandUSA](https://twitter.com/BrandUSA)
-  Facebook.com/TheBrandUSA
-  YouTube.com/BrandUSATV
-  Linkedin.com/Company/BrandUSA

For information about exceptional and unexpected travel experiences in the United States, please visit or connect with us on our consumer channels:

-  VisitTheUSA.com
-  [@VisitTheUSA](https://twitter.com/VisitTheUSA)
-  Facebook.com/VisitTheUSA
-  YouTube.com/VisitTheUSA
-  [@VisitTheUSA](https://instagram.com/VisitTheUSA)
-  Available on Roku, Apple TV, Amazon Fire, iOS, and Android

To receive our news and updates, please visit TheBrandUSA.com and enter your email address at the bottom of the homepage.



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