Global Traveler Intelligence Report

Puerto Rico

June 2016
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Executive Summary

- Peak international travel to Puerto Rico happens from December through March.
- The top origination markets for spend are the US, US Virgin Islands, Canada, the UK, and Germany; dominated by the US which spends significantly more than any other country
  - US spend could be due to expats or residents using foreign cards given that PR is a commonwealth (unincorporated territory of the United States)
- By account, visitors to Puerto Rico from the US Virgin Islands spend the most, spending about 3 times more than those from the United States
- The United Kingdom has the largest spend growth versus prior year, but the primary source of international spend, the United Statues, is also growing substantially with a 26% increase
- USA and US Virgin Islands travelers have a small share of spend in travel related categories indicating many may be longer-term visitors (such as ex-pats).
- The United Kingdom and Germany over index on Hotel spend while Canada over indexes on Restaurants.
International traveler spending in Puerto Rico is very seasonal, with the highest from December through March, and consistently lower the rest of the year with a dip in September.

**International Customers’ Monthly Spend Distribution**
*Analyzed for the Past 24 Months through Mar 2016*
Top 5 Origination Markets based on Spend Index

Almost all international spend in Puerto Rico is from the United States, which is not surprising given Puerto Rico is an unincorporated territory of the US.

Top International origination Markets
By Spend Index
12 months ending Mar 2015 vs. Mar 2016

<table>
<thead>
<tr>
<th>Country</th>
<th>Apr '14 to Mar '15</th>
<th>Apr '15 to Mar '16</th>
</tr>
</thead>
<tbody>
<tr>
<td>USA</td>
<td>963</td>
<td>969</td>
</tr>
<tr>
<td>VIR</td>
<td>8</td>
<td>7</td>
</tr>
<tr>
<td>CAN</td>
<td>6</td>
<td>5</td>
</tr>
<tr>
<td>GBR</td>
<td>3</td>
<td>4</td>
</tr>
<tr>
<td>DEU</td>
<td>5</td>
<td>3</td>
</tr>
</tbody>
</table>

Note: The global spend index average is 100.

Note:
1. All analysis is subject to Data Usage & Privacy laws by origination Market and Benchmarking Requirements.
Outside of the US, the **US Virgin Islands** and **Canada** are the top two countries. However, both have shown a decline vs prior year while the **United Kingdom** has increased.

**Top International origination Markets - Chart Excluding the United States**
By Spend Index
12 months ending Mar 2015 vs. Mar 2016

- **VIR**: 8 vs 7
- **CAN**: 6 vs 5
- **GBR**: 3 vs 4
- **DEU**: 5 vs 3

Note: The global spend index average is 100.

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While most total spend comes from United Status visitors, the average spend per US visitor is below visitors from the US Virgin Islands.

**Average Spend per Account for Top 5 Merchant Source Markets**

- **US VIRGIN ISLANDS**
  - Apr '15 - Mar '16: $2,395
  - Apr '14 - Mar '15: $2,373
- **Country Average**
  - Apr '15 - Mar '16: $895
  - Apr '14 - Mar '15: $858
- **UNITED STATES**
  - Apr '15 - Mar '16: $811
  - Apr '14 - Mar '15: $751
- **UNITED KINGDOM**
  - Apr '15 - Mar '16: $556
  - Apr '14 - Mar '15: $447
- **GERMANY**
  - Apr '15 - Mar '16: $435
  - Apr '14 - Mar '15: $468
- **CANADA**
  - Apr '15 - Mar '16: $372
  - Apr '14 - Mar '15: $339
The United Kingdom has the largest spend growth versus prior year, but the primary source of international spend, the United States, is also growing substantially with a 26% increase.

**YoY Growth for Top 5 Origination Markets**

**By Spend**

12 months ending March 2015 vs. March 2016

<table>
<thead>
<tr>
<th>Market</th>
<th>YoY Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>USA</td>
<td>26%</td>
</tr>
<tr>
<td>VIR</td>
<td>11%</td>
</tr>
<tr>
<td>CAN</td>
<td>-4%</td>
</tr>
<tr>
<td>GBR</td>
<td>52%</td>
</tr>
<tr>
<td>DEU</td>
<td>-8%</td>
</tr>
</tbody>
</table>

**Note:**

1. All analysis is subject to Data Usage & Privacy laws by origination Market and Benchmarking Requirements.
Travelers from the **United States and the US Virgin Islands** have a small share of spend in travel related categories indicating many may be longer-term visitors (such as ex-pats). The **United Kingdom and Germany** over index on **Hotel** spend while **Canada** over indexes on **Restaurants**.

**Travel-Related Cross Spend Categories for Top Source Markets**

- **USA**: 51% Hotels, 14% Car Rental, 4% Restaurants, 19% Retail, 8% Other
- **VIR**: 72% Hotels, 16% Car Rental, 16% Restaurants, 2% Retail, 8% Other
- **CAN**: 20% Hotels, 17% Car Rental, 15% Restaurants, 8% Retail, 2% Other
- **GBR**: 17% Hotels, 16% Car Rental, 11% Restaurants, 5% Retail, 9% Other
- **DEU**: 12% Hotels, 19% Car Rental, 9% Restaurants, 5% Retail, 52% Other

For full report, criteria could be added to exclude foreign cards with long length of stay (i.e. expats, residents using foreign cards).
The following standard country codes are used in this report:

<table>
<thead>
<tr>
<th>Code</th>
<th>Country</th>
</tr>
</thead>
<tbody>
<tr>
<td>USA</td>
<td>UNITED STATES</td>
</tr>
<tr>
<td>VIR</td>
<td>US VIRGIN ISLANDS</td>
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<tr>
<td>CAN</td>
<td>CANADA</td>
</tr>
<tr>
<td>GBR</td>
<td>UNITED KINGDOM</td>
</tr>
<tr>
<td>DEU</td>
<td>GERMANY</td>
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