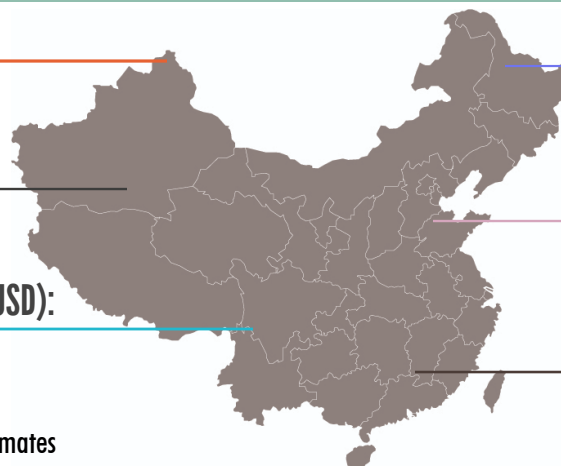


China Market Profile

This summary provides the most up-to-date data available on China as it relates to their people and economy, travel related motivations and planning behavior and Chinese visitor profile specific to Arizona.

GENERAL COUNTRY PROFILE



POPULATION:
1.38 billion

GROSS DOMESTIC PRODUCT (GDP):
\$23.1 trillion (6.8% annual growth rate)

INFLATION RATE:
1.8%

EXPORTS:
\$2.16 trillion

EXCHANGE RATES (RMB PER USD):
7.76

UNEMPLOYMENT RATE:
4%

Source: The World Factbook, reporting 2017 estimates

TRAVEL MOTIVATION AND PLANNING



Top Travel Motivators

68% Ecotourism & Nature

65% Urban Attractions/Nightlife

61% Cultural/Historical Attractions



Source used in Destination selection for last leisure trip

60% Websites via computer or laptop

52% Recommendation from family & friends

51% Websites or applications via mobile phone

44% Advice from travel professionals/travel agents



Advance Decision Time

45% Less than a month

33% 1 to 2 months

17% 3 to 5 months

4% 6 to 12 months

1% More than 1 year



Lodging Reservation made before leaving home

79% Yes

46% Internet Booking Service*

25% The Lodging Establishment Directly

11% Travel Agency/Tour Operator/Travel Club

9% Other

22% No

* assume "Internet Booking Service" is an Online Travel Agency (OTA).



How Air Reservations were Booked

42% Internet Booking Service*

29% Travel Agency/Tour Operator/Travel Club

22% Directly with Airline

12% Corporate Travel Department

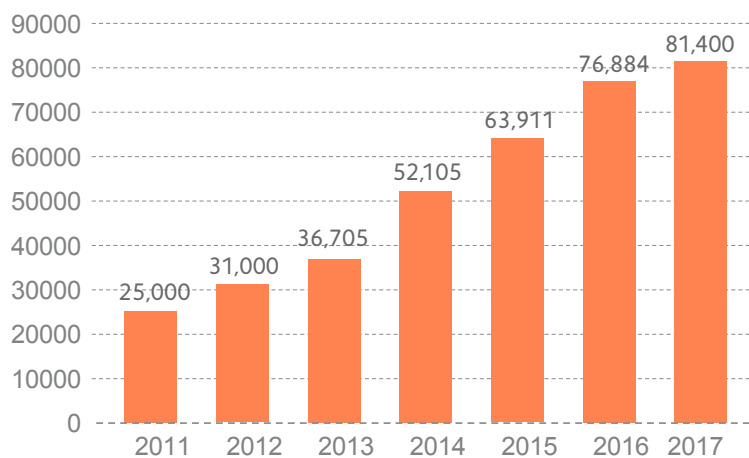
* assume "Internet Booking Service" is an Online Travel Agency (OTA).

Source: Brand USA, reporting 2017 intercontinental traveler data
U.S. Dept. of Commerce - NTTO, reporting 2015-17 aggregate data

CHINESE VISITATION TO ARIZONA



Visitation Volume to Arizona



Port of Entry

47% Los Angeles, CA

23% San Francisco, CA

7% Seattle, WA

5% New York, NY

5% Chicago, IL



Transportation in U.S.

60% Air Travel between U.S. Cities

55% Rented Auto

38% Auto, Private or Company

22% City Subway/Tram/Bus

21% Taxicab/Limousine



Accommodations*

68% Hotel/Motel

23% Private Home

10% Other

* since this is collected through a survey, there is no indication if this is paid or non-paid.

Source:

Tourism Economics, reporting 2011-2017 data

VisaVUE Travel, reporting 2017 data

U.S. Dept. of Commerce - NTTO, reporting 2015-17 aggregate data



Visitor Characteristics

36.5 years Average Age

\$76,929 Average Household Income

2.0 persons Average Party Size



Length of Stay

11.3 Average Nights in Destination

29 Average Nights in U.S.



Main Purpose of Trip

77% Leisure

38% Vacation Holiday

32% Visit Friends/Relatives

5% Education

23% Business

14% General Business

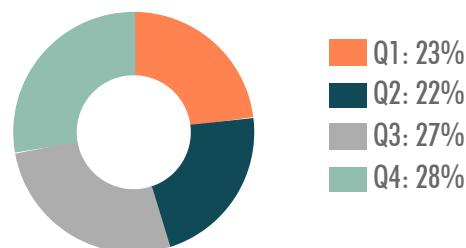
9% Convention/Conference/Trade Show



Visa Credit Card Travel Spending

Chinese Visa Card Spending ranked #3 in 2017 with 6.3% of total International Travel Spending in Arizona.

By Quarter



By Arizona Region

