

GUAJATACA TUNNEL,  
ISABELA

ENGLISH VERSION



DISCOVER  
*Puerto Rico*

# Annual Report

FISCAL YEAR 2023-2024

EL YUNQUE WINDOW VIEW,  
RÍO GRANDE



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# ¡Saludos!

As we reflect on the past fiscal year, the sixth full year for your DMO, I'm incredibly grateful. Grateful for your support and partnership. Grateful for the 93,000+ Island ambassadors who, day in and day out, provide selfless service to our visitors. Grateful for the passion and creativity our team brings to work daily. Grateful for our partners off-Island who have offered so much while assisting our Island's tourism industry. And, of course, grateful to our government partners who provide ongoing support, collaboration and funding. Indeed, we have much to be thankful for.

FY 2023–2024 turned out to be yet another record year for our Island's tourism industry. Demand and yield continued to rise, positioning 2024 to be the fourth consecutive record year for our industry. Amazingly, the United Nations World Tourism Organization (UNWTO) recently recognized our Island as the second fastest-growing destination in the world when comparing 2023 to pre-pandemic levels.

While there is much to celebrate, we cannot overlook the challenges that await us. Consumer spending is being impacted by inflation and other economic concerns. The airline industry is encountering significant circumstances that are likely to impede its growth and profitability. The geopolitical environment worldwide, combined with a polarizing election season in the United States, can affect the consumer outlook for travel. And, to this point, it appears that our budget for the next fiscal year will be substantially less than prior years, leading us to reduce our presence and perhaps scale back in key markets or travel segments.

Our pledge to you is to continue to run an efficient, accountable organization that seeks continuous improvement. We continue to rely upon research and sound analysis to guide our decision-making. We've leveled up our use of technology and sought to keep our brand top of mind with consumers, planners, travel advisers and travel media as we invite the world to *Live Boricua*. We've expanded our outreach to local businesses and doubled down on marketing and sales tactics designed to optimize results for our local partners. And we remain agile and nimble when reacting to fundamental shifts in consumer sentiment and behaviors.

While much has changed in recent years, there are a few nonnegotiables that will never change for us. We remain committed to delivering exceptional results with great efficiency and transparency. We continue to lead through honesty, integrity, professionalism and collaboration. And we maintain a firm, unwavering commitment to diversity, equity and inclusivity.

We are encouraged by another year of record results, but recognize that challenging times lie ahead. We remain committed to exceptional performance no matter the circumstances as we position Puerto Rico for even greater success in the days ahead. Tourism holds tremendous promise for our Island, and we believe our best days lie before us. ¡Adelante!



**BRAD DEAN**  
Chief Executive Officer  
Discover Puerto Rico

SECTION B

# Mission & Vision



# Mission

Bring prosperity to Puerto Rico by collaboratively positioning our diverse and unique Island as a premier destination for leisure, business and events.


# Vision

Become a transformational, results-oriented and innovative destination marketing organization (DMO), powering sustainable economic growth.



SECTION C

# Values

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# Values

## INCLUSIVE

We are firmly committed to inclusivity in our work and our marketing. **We respect all people from all walks of life**, and believe that diversity is essential for the success of our organization, our industry, our Island and our society.

## AGILE

We are **quick to respond** to the needs of our stakeholders and customers, and to changes in our industry and Island.

## COLLABORATIVE

We work closely with public and private sector partners at the local, regional and national levels to identify common objectives and **achieve progress together**.

## INNOVATIVE

We **seek continuous improvement** in all we do, both individually and collectively.

## RESULTS ORIENTED

We seek to **positively impact** our Island, local businesses and the quality of life of our Island's residents.

## TRANSPARENT

We seek to provide our community and stakeholders with **easy access to relevant information** to evaluate our resource allocation, strategies, research, results, procedures and decision-making.

## LEARNING & LEADING

We are **committed to ongoing education** and training to enable us to achieve our strategic objectives and lead our industry.

## HONESTY, INTEGRITY & PROFESSIONALISM

We are professionals serving professionals, and we seek to **earn others' respect**.

## WINNING

We are success oriented and **never stop striving** to help Puerto Rico succeed.





SECTION D

# Strategic Objectives

# Strategic Objectives

## ECONOMIC GROWTH

Discover Puerto Rico positively impacts the economy of Puerto Rico by increasing the number of visitors, as well as their length of stay, average daily spend and visitation throughout the destination.

We measure success by monitoring key industry metrics, such as:

- Tourism contribution to Island GDP
- Tourism contribution to Island tax base
- Lodging tax collections
- Tourism employment

We also measure success by monitoring key organizational metrics, such as:

- Economic impact of advertising
- Economic impact of meetings, incentives, conventions and events (MICE) sales contracted
- Advertising impact on length of stay
- Advertising impact on travel bookings
- Economic impact of travel adviser and travel consortia bookings

## BRAND HEALTH

Discover Puerto Rico enhances and protects the brand health of Puerto Rico through highly effective marketing targeting key consumer segments, as well as generating positive earned media coverage. This is measured by using several industry-standard metrics, such as likelihood of travel and destination familiarity, but the benefits extend beyond tourism by influencing broader segments of the local economy and economic development.

## ORGANIZATIONAL EXCELLENCE

Discover Puerto Rico operates at a high level of efficiency and effectiveness. This can be measured by comparing resource allocation (to similar organizations), industry best practices, industry engagement and industry accreditation.

- Destinations International scrutinizes DMO operations, strategies and policies in light of an extensive array of industry standards. Approximately 700 DMOs, 32% of total, are accredited. In 2020, Discover Puerto Rico was accredited *with distinction*, the highest standard of accreditation available to DMOs. In 2024, Discover Puerto Rico will file for reaccreditation.
- Represented on several key boards and committees, including U.S. Travel Association, Destinations International, Puerto Rico Hotel and Tourism Association (PRHTA), U.S. Travel and Tourism Advisory Board, Meeting Professionals International, American Society of Travel Advisors, Universidad Ana G. Méndez Advisory Committee, Society of Human Resources Managers, Hospitality Sales and Marketing Association International (HSMIAI), Sales & Marketing Executives Association Puerto Rico (SME).

SECTION E

# Discover Puerto Rico by the Numbers



# Discover Puerto Rico by the Numbers

## WE'RE ALL ABOUT RESULTS:

Building upon the organization's ongoing impressive results, we again delivered a strong performance in all areas, despite unprecedented challenges.

**\$58:1**

Organizational Return on Investment, CY 2023

**\$560.6M**

Of future MICE sales pipeline  
Source: Simpleview, FY23-24

**\$969**

Visitors spending average per trip  
Source: Tourism Economics, non-resident visitors, CY 2023

**45%**

Economic impact on ADR  
Source: Adara, FY23-24

**\$143.4M**

Estimated tax revenue generated  
Source: PRTC, FY23-24

**97.2K**

Hospitality jobs  
Source: Bureau of Labor Statistics Dec. 2023

**\$342,623,854**

Generated by consortia partners  
Source: TravelClick and direct reporting from co-op partners, FY23-24

**\$119M**

Revenue generated by OTAs and wholesalers  
Source: OTA Partners, FY23-24

**\$186.6M**

Meetings and conventions sales contracted  
Source: Simpleview, FY23-24

**6,779,000**

Total non-resident visitors  
Source: Tourism Economics, non-resident visitors, CY 2023

SECTION F

# Governance

# Governance

## BOARD OF DIRECTORS

As required by Act 17, the operations and finances of Discover Puerto Rico are overseen by a board of directors. This board serves in a fiduciary capacity and meets regularly to review the organization's plans, progress and financial status. The board of directors is made up of a diverse array of leadership, representing the private and public sectors and nonprofit organizations.

**JOSÉ M. SUÁREZ**  
**CHAIR OF THE BOARD  
OF DIRECTORS**  
BluHost, President

**GRACIELA ELETA**  
Foundation for Puerto Rico,  
Vice Chair

**TOMÁS RAMÍREZ MS, RPH.**  
**VICE CHAIR OF THE BOARD  
OF DIRECTORS**  
Combate Beach Resort, XJTT  
Hospitality, Inc., President

**JORGE HERNÁNDEZ**  
Aerostar Airport Holdings LLC,  
President & CEO

**OBED ROJAS HOFFMANN**  
Lawyer & Legislative Counsel

**MANUEL CIDRE MIRANDA**  
Department of Economic  
Development & Commerce,  
Secretary

**RAÚL BUSTAMANTE**  
The Royal Sonesta San Juan,  
General Manager

**MARIELA VALLINES, ESQ.**  
Puerto Rico Convention District  
Authority, Executive Director

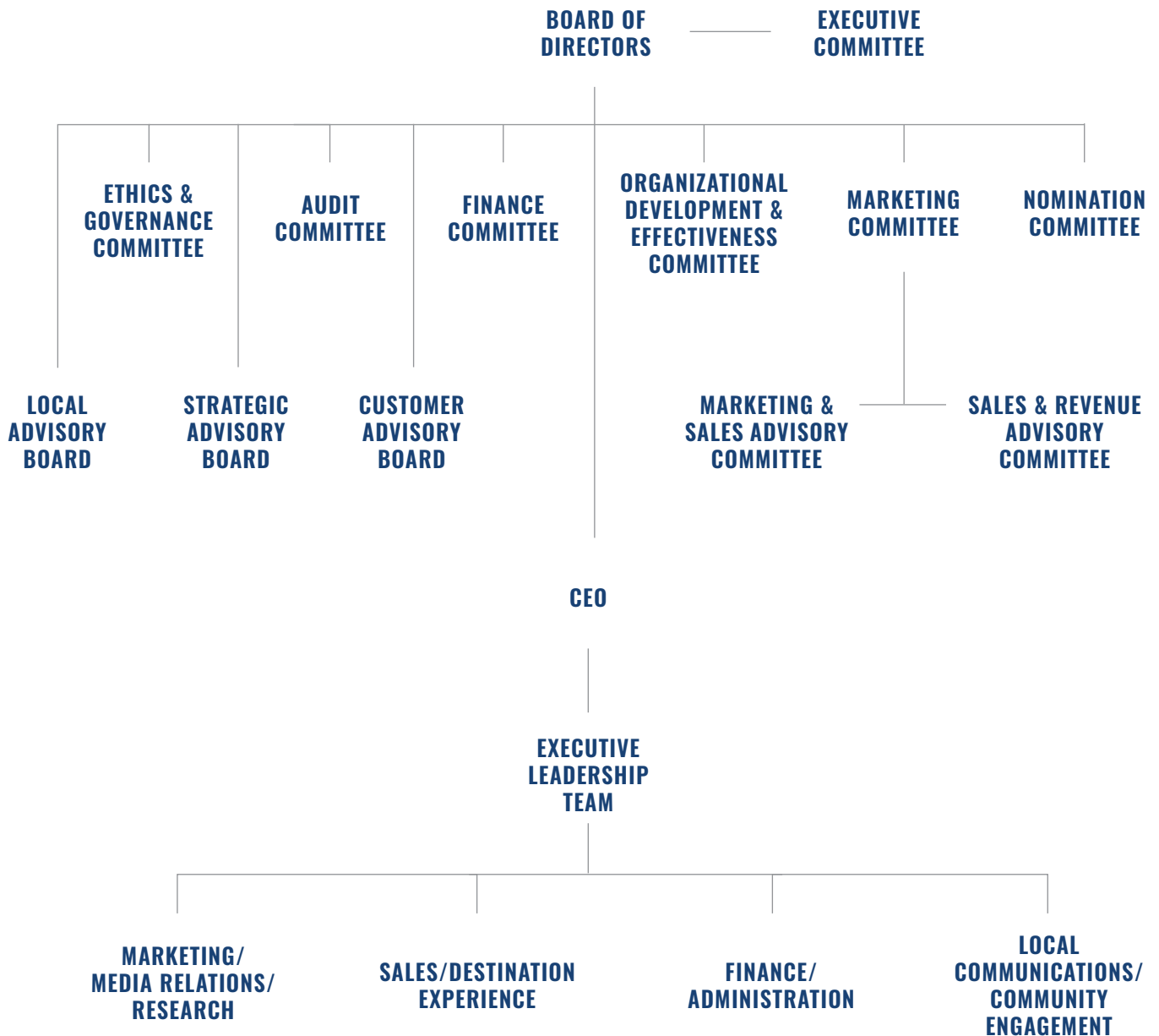
**CARLOS MERCADO SANTIAGO**  
Puerto Rico Tourism Company,  
Executive Director

**MIGUEL VEGA**  
HI Development Puerto Rico  
Corporation,  
President & CEO

**FEDERICO STUBBE JR.**  
PRISA Group, CEO

# ORGANIZATIONAL STRUCTURE

The organization’s governance is overseen by the board of directors using various committees and task forces staffed by professionals with specific expertise. The organization’s staff is led by the chief executive officer who reports to the board of directors and an executive leadership team.



## STRATEGIC ADVISORY BOARD

Formed in accordance with Act 17, this group is made up of industry experts and thought leaders who review Discover Puerto Rico's progress and offer insights and suggestions related to strategy and innovation.

### ADAM SACKS

#### PRESIDENT

Tourism Economics  
An Oxford Economics Company

### AMY CALVERT

#### CEO

Events Industry Council

### AMBERLEE ENGLE

#### EVP

R&R Partners

### BRYAN KINKADE

#### VICE PRESIDENT PUBLISHER

AFAR Media

### CARLOS MUÑOZ

#### CAMPAIGN MANAGER, PUBLIC POLICY & COMMUNICATIONS – CARIBBEAN & LATIN AMERICA

Airbnb

### CAROLINE MOULTRIE

#### PRESIDENT

MMGY GLOBAL EMEA

### FERNANDO LUIS

#### SENIOR COMMERCIAL DIRECTOR/CARIBBEAN & LATIN AMERICA

Hilton

### FRED DIXON

#### PRESIDENT & CEO

Brand USA

### DENISE GODREAU

#### CHIEF BRAND AND INNOVATION OFFICER

Holiday Inn Club Vacations Incorporated

### DON WELSH

#### PRESIDENT & CEO

Destinations International

### ERIN FRANCIS-CUMMINGS

#### PRESIDENT & CEO

Future Partners

### GEOFF FREEMAN

#### PRESIDENT & CEO

U.S. Travel Association

### JOHN DAVID

#### PRESIDENT & CEO

Sports Events & Tourism Association  
(Sports ETA)

### JOHN TANZELLA

#### PRESIDENT & CEO

IGLTA

### KIRK LOVELL

#### MANAGING DIRECTOR, AIR SERVICE CONSULTING

Mead Hunt

### KRIS NITZEL

#### VICE PRESIDENT – ESN

Maritz Global Events

### ELIZABETH HARRISON

#### CEO

The Discover Collective

### MICHELLE MASON

#### PRESIDENT & CEO

American Society of Association Executives  
(ASAE)



## **PAUL VAN DEVENTER**

**PRESIDENT & CEO**

Meeting Professionals International (MPI)

## **RAFAT ALI**

**CEO AND FOUNDER**

Skift

## **RICHARD HARPER**

**EXECUTIVE VICE PRESIDENT**

HelmsBriscoe

## **RICHARD REASONS**

**PRESIDENT**

Simpleview

## **SHANNON MCKEE**

**PRESIDENT**

Access Cruise, Inc.

## **SHERRIF KARAMAT**

**PRESIDENT & CEO**

Professional Convention Management Association (PCMA)

## **STEPHEN MCGILLIVRAY**

**CMO**

Travel Leaders Group

## **STEVEN PAGANELLI**

**GLOBAL HEAD OF DESTINATION MARKETING,  
AMERICAS**

Tripadvisor

## **ZANE KERBY**

**PRESIDENT & CEO**

American Society of Travel Advisors (ASTA)

## **DIANA PLAZAS-TROWBRIDGE**

**CHIEF SALES AND MARKETING OFFICER,  
CARIBBEAN AND LATIN AMERICA**

Marriott International

## **DAN JAMES**

**CEO**

Madden Media



“Emerging from the pandemic has brought opportunities as well as new challenges for the business events industry. From consumers reevaluating their personal values to labor shortages, the seemingly overnight rise of AI and its promise of transforming every aspect of human life, as well as persistent economic turbulence requires strong leadership and a Discover Puerto Rico that harnesses the opportunities that come from this new dynamic. Under Brad’s leadership, the Discover Puerto Rico team has prepared Puerto Rico to leverage every asset the destination has to offer to drive economic growth for all its citizens. At no time has the leadership at Discover Puerto and Puerto Rico’s brand been stronger to capitalize and navigate the new global economy.”

**SHERIFF KARAMAT, PRESIDENT AND CEO, PCMA AND CEMA**

## CUSTOMER ADVISORY BOARD

Discover Puerto Rico collaborates with existing customers who convene on a regular basis to provide dynamic perspectives and innovative advice on industry trends, business priorities and strategic direction.

### ANDRE CHOLEWINSKI

**SENIOR DIRECTOR OF MEETINGS  
AND BUSINESS PARTNERSHIPS**

American Association of Colleges of Pharmacy

### CHADWICK HOUWMAN

**EXECUTIVE VICE PRESIDENT/PARTNER**

Prestige

### CHRISTY ASSALY

**VICE PRESIDENT, CLIENT SERVICES**

One10

### DAHLTON BENNINGTON

**DIRECTOR OF MEETINGS & INCENTIVES**

Profound Planning

### DYHALMA TORRES

**REGIONAL VICE PRESIDENT**

HelmsBriscoe

### GEORGE YIN

**PRESIDENT**

Yin Hospitality International

### GLENN DARLINGTON

**SENIOR VICE PRESIDENT**

Creative Group

### GRETCHEN ANDERSON

**DIRECTOR OF INDUSTRY RELATIONS  
& EVENT SOLUTIONS**

BI Worldwide

### JOHN WILLIAMS

**PRESIDENT**

American Guest

### JOHN RUBSAMEN

**DIRECTOR OF MEETINGS AND EVENTS**

Americans for the Arts

### JOSH BROWN

**PRESIDENT**

Josh Brown Company

### JULIE KRUEGER

**SOURCING & CONTRACTING MANAGER, CMP**

Land O'Lakes

### KATHY ARTUSO

**SENIOR SOURCING & DESIGN MANAGER,  
THE COLLECTIVE**

BCD Meetings & Events

### MELISSA SOTO

**MEETING PLANNER, EVENTS & INCENTIVES**

Lennox Industries, Inc.

### MICHAEL REGO

**VICE PRESIDENT, SALES**

Elevate

### SANDRA DANIEL

**ENGAGEMENT, INCENTIVE STRATEGIST/FOUNDER**

FIRE Light Group

### WAYNE ROBINSON

**ASSISTANT VICE PRESIDENT**

FM Global



LAGUNA DE CONDADO,  
SAN JUAN

## LOCAL ADVISORY BOARD

Discover Puerto Rico collaborates with local stakeholders who convene on a regular basis to provide dynamic perspectives and innovative advice on industry trends, business priorities and strategic direction.

### ALAN TAVERAS

**BUSINESS DEVELOPMENT DIRECTOR**

Invest Puerto Rico

### ÁNGEL ALVERIO

**OWNER**

LT Travel Agency

### ÁNGELA I. COMAS RODÓN

**CO-FOUNDER**

ACE Media Partners, LLC

### CARMEN PORTELA

**CO-FOUNDER & CHIEF MARKETING OFFICER**

Local Guest

### CHEZELLE RODRÍGUEZ

**WEDDINGS, SOCIAL, CORPORATE +  
EVENTS CURATOR**

It's Chezelle

### CRISTIAN HERNÁNDEZ

**SALES MANAGER, PUERTO RICO AND U.S.V.I.**

Delta Airlines

### GUSTAVO ANTONETTI

**CO-FOUNDER**

Spoon

### ISMAEL VEGA

**GENERAL MANAGER**

Casino Metro

### LUIS ALVARADO

**PRESIDENT**

South Chamber of Commerce

### MATEO CIDRE

**PRESIDENT**

Hecho en Puerto Rico

### MATÍAS FERNÁNDEZ

**PRESIDENT**

Vivo Beach Club

### MICKEY J. ESPADA

**CONSULTANT**

MABUDEG, Marketing and Business  
Development Group

### MIGUEL L. VARGAS

**ADVISOR, FORMER EXECUTIVE & CEO**

Puerto Rico Chamber of Commerce

### RAFY MOLINA

**RESOURCES & SCORE VOLUNTEER**

JKL Hospitality

### SAJO RUIZ

**CEO**

Sajo/McCann Advertising Agency

### TERESTELLA GONZÁLEZ DENTON

**TOURISM & ENTREPRENEURSHIP ADVISOR**

Kingbird Innovation Center, UAGM

### WALESKA SÁNCHEZ

**PRESIDENT**

West Coast Chamber of Commerce



SECTION G

**Finance and  
Administration**



# Finance and Administration

## 2023-2024 STATEMENT OF FINANCIAL POSITION

ASSETS		TOTAL
<b>Current Assets</b>		
Cash and Cash Equivalents	\$24,298,615	
Accounts Receivable	\$15,153,362	
Prepaid Expenses	\$2,184,186	
<b>Total Current Assets</b>		<b>\$41,636,164</b>
Investments	\$134,526	
Property and Equipment Net	\$1,074,236	
Lease Assets	\$330,713	
<b>Total Assets</b>		<b>\$43,175,639</b>
LIABILITIES		
<b>Current Liabilities</b>		
Accounts Payable	\$2,292,568	
Accrued Expenses	\$4,669,946	
Deferred Revenue	\$14,748,448	
Commitments to Definite Groups	\$2,487,791	
<b>Total Current Liabilities</b>		<b>\$24,198,753</b>
Commitments to Definite Groups	\$1,750,275	
Lease Liabilities	\$338,172	
<b>Total Liabilities</b>		<b>\$26,287,200</b>
NET ASSETS		
Board Designated Contingency Reserve	\$4,905,300	
Net Assets with Restrictions	\$470,899	
Net Assets Undesignated	\$11,512,240	
<b>Total Net Assets</b>		<b>\$16,888,439</b>
<b>TOTAL NET LIABILITIES AND ASSETS</b>		<b>\$43,175,639</b>

## 2023-2024 STATEMENT OF ACTIVITIES

REVENUES		TOTAL
Room Tax Allocation	\$25,000,000	
Matching Funds	\$5,000,000	
Federal Funds	\$15,609,613	
Other Public Funds	\$28,000,000	
Other Revenues	\$1,295,993	
<b>Total Revenues</b>		<b>\$74,905,606</b>
EXPENSES		
<b>Marketing and Sales Expenses</b>		
Sales/MICE and Leisure	\$12,302,209	
Advertising/Promotion	\$42,493,973	
Public Relations & Press FAMs	\$3,301,914	
Research	\$1,196,017	
Community/Industry Engagement	\$417,495	
<b>Total Marketing and Sales Expenses</b>		<b>\$59,711,608</b>
Payroll and Related Benefits	\$7,446,835	
Administration/Operating Expenses	\$1,355,908	
<b>Administrative Expenses</b>		<b>\$8,802,743</b>
<b>Total Expenses</b>		<b>\$68,514,351</b>
<b>Increase (Decrease) in Net Assets</b>		<b>\$6,391,255</b>

## FUND DISTRIBUTION

Discover Puerto Rico has prioritized maintaining efficiency by focusing our investments on areas that directly generate results in the tourism industry. We have strategically reduced spending on administrative expenses, channeling more resources into sales, marketing and promotional activities that drive tourism growth and enhance our Island presence in the tourism industry.

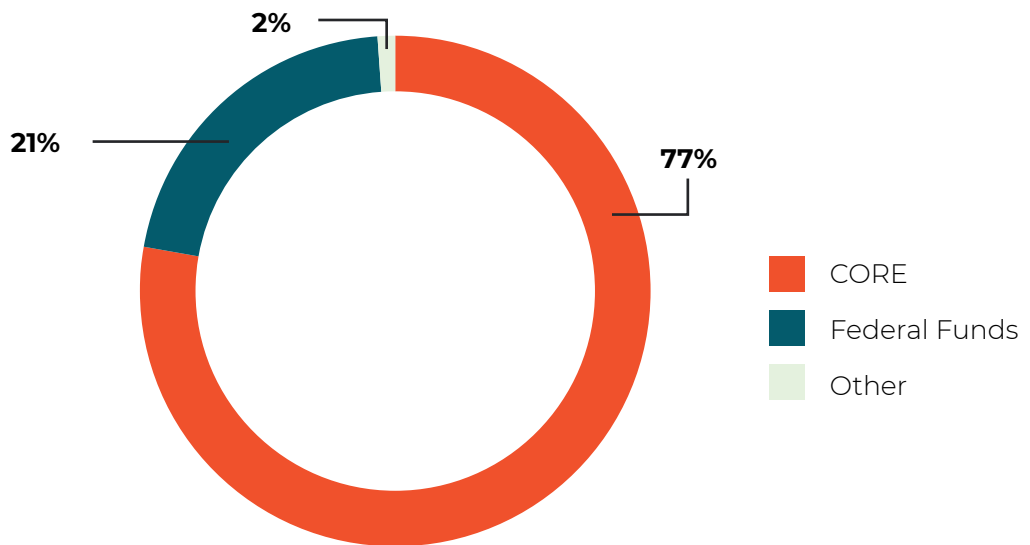
Even in unexpected situations, efficient budget management remains a top priority. By minimizing discretionary costs and maximizing our investment in key areas, we ensure that our efforts yield tangible benefits and strengthen our competitive position in the tourism market.

This approach highlights the balance in investment priorities toward sales, marketing and promotion while still emphasizing the importance of effective and efficient budget management.

In the past years, Discover Puerto Rico has received one-time federal funds that played an important role in the budget composition, as it provided the necessary funding for promotion initiatives that positively impacted the results obtained.

Federal grants during the fiscal year 2023-2024 were \$15.6 million.

### FUND DISTRIBUTION FY 2023-2024



## TECHNOLOGY AND PEOPLE & CULTURE

### TECHNOLOGY

Discover Puerto Rico seeks to be a leader in the utilization of technology to spur innovation, enhance results and ensure efficient use of resources. We use a CRM database with extensive reporting and analysis capabilities produced by Simpleview, an industry leader in CRM applications. Recognized as the top destination marketing website for all states and regions by the U.S. Travel Association (ESTO 2019), DiscoverPuertoRico.com is mobile-enabled and is programmed using Drupal.



Thorough security measures are employed, such as AD user accounts with passwords, NTFS, O365 MFA, DNS filtering, centralized AV protection, real-time monitoring for SPAM, and cyber security training for end users.

The marketing programs are complemented by industry best-in-class providers such as ADARA and Arrivalist, which provide real-time measures of consumer activity and ad effectiveness.

## PEOPLE & CULTURE

At Discover Puerto Rico, we take immense pride in our talented and diverse workforce, which plays a crucial role in leading our sales, marketing, communications and support functions. Our organization is committed to fostering an inclusive environment where all employees can thrive and make a high impact. Our demographics demonstrate the incredible foundation we have built:

- **82%** of employees are Puerto Rican
- **73%** of employees are women
- **77%** of the management team are women
- **100%** have completed post-high school education

Embracing the spirit of Puerto Rico, 82% of our employees hail from this beautiful Island. They bring a unique perspective and deep-rooted passion, enriching our organization with their rich cultural heritage.

Furthermore, we celebrate the strength and power of women within our ranks. A remarkable 73% of our employees are women, demonstrating their exceptional contributions and firm dedication. We believe in breaking barriers and empowering women to reach new heights of success.

Our commitment to gender diversity extends to our management team, where 77% of leadership positions are held by women. Their voices and insights shape our organization's direction, fostering an inclusive and forward-thinking environment.

Education is the foundation of our organization. We are proud to share that 100% of our employees have completed post-high school education, underscoring their commitment to personal and professional growth. Our team is equipped with the knowledge and skills necessary to excel in their roles and drive our organization forward.

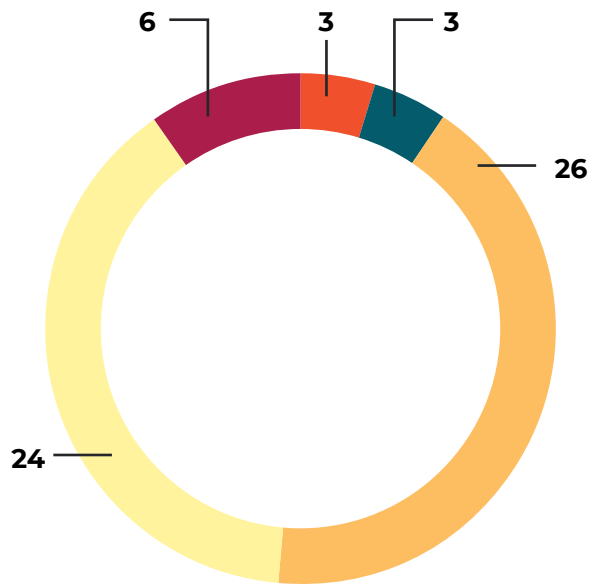
The accolades and recognition bestowed upon our staff are a testament to their exceptional abilities and firm dedication. Our team members have been honored with prestigious designations, including Certified Destination Management Executive, Certified Meeting Planner, and inclusion in esteemed industry lists such as Destinations International 30 Under 30 and HSMAI Top 25 Marketing & Sales Minds. Also, more than 10 of our marketing team members were certified as CHDM-Certified Hospitality Digital Marketer, a globally recognized certification that helps advance our employees' skillset, knowledge and expertise

Our visionary CEO was honored as the State Tourism Director of the Year by the U.S. Travel Association in 2021. This prestigious award recognizes his influential leadership and commitment to Puerto Rico's remarkable tourism growth. His success embodies the spirit of our organization and inspires us to reach even greater heights.

Most recently, our CMO was recognized as AMA Foundation's National Non-profit Marketer of the Year, and our destination experience manager was also recognized as one of the 2024 Industry Trendsetters. Both recognitions stand as a testament of their smart work and leadership.

Not only do our employees excel individually, but they also contribute to the industry as thought leaders and panelists, participating in relevant workshops and events. They share their knowledge and expertise, making an impact beyond our organization's walls.

We invest in high-impact, low-cost training and development initiatives to ensure that our staff is poised for excellence. We empower our employees with the tools and resources they need to achieve meaningful results and evolve throughout their professional journeys.



- Executive Office
- Sales & Destination Experience
- Administration & Finance
- Strategy & Local Communications
- Marketing

SECTION H

**2023-2024  
Annual Recap**

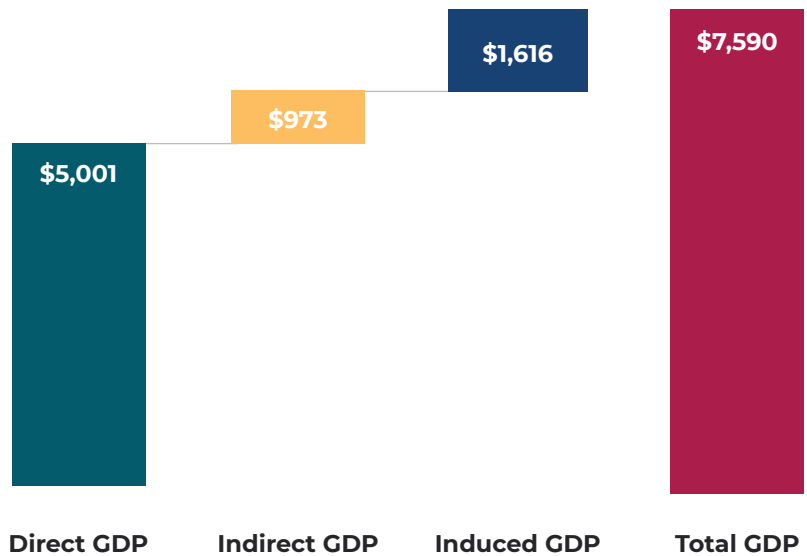
# 2023-2024 Annual Recap

## 1. ECONOMIC GROWTH

Discover Puerto Rico positively impacts the economy of Puerto Rico by increasing the number of visitors, as well as their length of stay, average daily spend and visitation throughout the destination. We measure success by monitoring key industry metrics, such as:

### TOURISM CONTRIBUTION TO ISLAND GDP

**GDP (VALUE ADDED) IMPACTS BY INDUSTRY**  
(\$ millions) CY 2023



Source: Tourism Economics



“In Caguas, we are very pleased with all the support we have received from Discover Puerto Rico. Thanks to the communications department staff, Caguas has been exposed to different international media during the year. Hopefully, we will be able to continue strengthening our relationship and keep showing the world that we as Boricuas and cagüeños have many things to share and offer.”

**NORMA LIZARDI SANTIAGO, DEPUTY DIRECTOR OF TOURISM, CAGUAS MUNICIPALITY**

## GDP (VALUE ADDED) IMPACTS BY INDUSTRY

(\$ millions) CY 2023p

	Direct GDP (value added)	Indirect GDP (value added)	Induced GDP (value added)	Total GDP (value added)
<b>Total, all industries (\$ millions)</b>	<b>\$5,001</b>	<b>\$973</b>	<b>\$1,616</b>	<b>\$7,590</b>
<b>By industry (\$ millions)</b>				
Agriculture, Fishing, Mining	\$0	\$12.7	\$10.8	\$23.5
Construction and Utilities	\$0	\$17.8	\$8.8	\$26.5
Manufacturing	\$0	\$91.2	\$105.6	\$196.8
Wholesale Trade	\$0	\$87.5	\$77.4	\$164.9
Air Transport	\$1,062.1	\$2.2	\$3.6	\$1,068.0
Other Transport	\$311.9	\$56.9	\$9.2	\$378.0
Retail Trade	\$268.7	\$11.1	\$193.0	\$472.8
Gasoline Stations	\$56.9	\$2.1	\$10.0	\$69.0
Communications	\$0	\$75.8	\$83.6	\$159.3
Finance, Insurance and Real Estate	\$0	\$212.1	\$554.4	\$766.5
Business Services	\$0	\$330.3	\$110.6	\$440.9
Education and Health Care	\$0	\$1.2	\$313.0	\$314.2
Recreation and Entertainment	\$329.5	\$3.0	\$8.9	\$341.3
Lodging	\$1,437.6	\$11.8	\$19.1	\$1,468.4
Food & Beverage	\$1,534.1	\$20.5	\$81.1	\$1,635.7
Personal Services	\$0	\$0	\$21.1	\$21.1
Government	\$0	\$37.4	\$5.8	\$43.2

Source: Tourism Economics

## TOURISM CONTRIBUTION TO ISLAND TAX BASE

### Tourism-Generated Tax Revenue

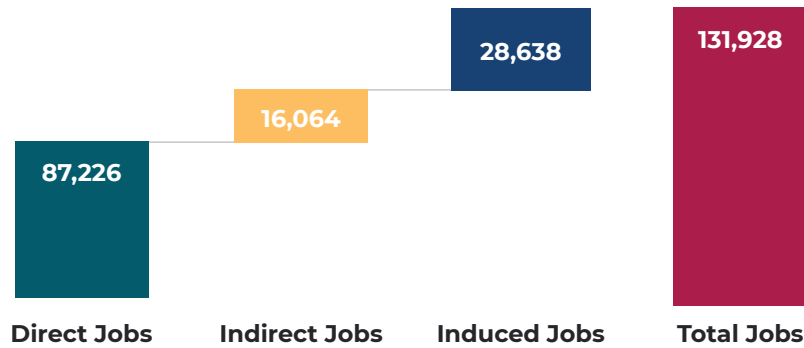
(\$ millions) CY 2023p

	Direct Taxes	Indirect & Induced Taxes	Total Taxes
<b>State &amp; local taxes</b>	<b>\$989.7</b>	<b>\$186.0</b>	<b>\$1,175.7</b>
Sales	\$546.3	\$111.2	\$657.5
Accommodations tax	\$135.3	\$0	\$135.3
Personal Income	\$346.4	\$47.8	\$394.2
Corporate	\$6.0	\$6.3	\$12.3
Social Security	\$5.2	\$1.3	\$6.5
Property	\$9.4	\$4.0	\$13.4
Other Taxes and Fees	\$76.3	\$15.3	\$91.7

Source: Tourism Economics

## TOURISM EMPLOYMENT

### EMPLOYMENT IMPACTS BY INDUSTRY (number of jobs) CY 2023



Source: Tourism Economics

## EMPLOYMENT RANKING IN PUERTO RICO, BY INDUSTRY

### Employment impacts by industry, CY 2023

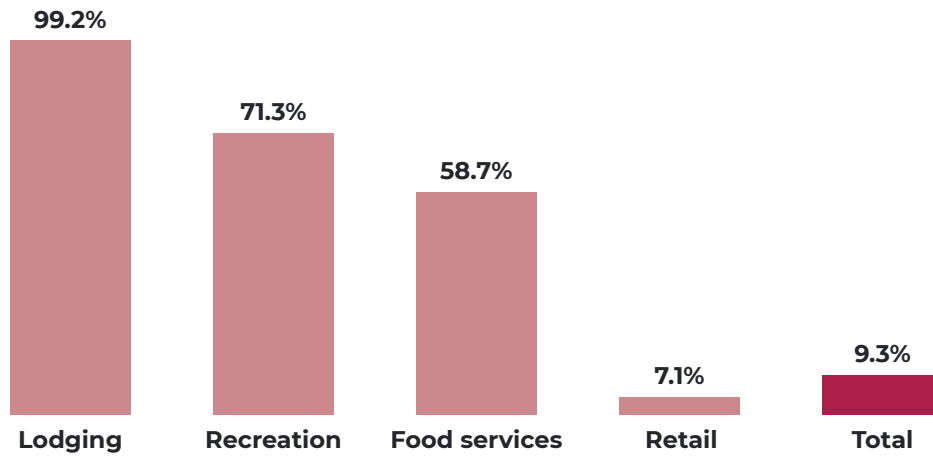
(number of jobs)

	Direct Jobs	Indirect Jobs	Induced Jobs	Total Jobs
<b>Total, all industries (jobs)</b>	<b>87,226</b>	<b>16,064</b>	<b>28,638</b>	<b>131,928</b>
<b>By industry (jobs)</b>				
Agriculture, Fishing, Mining	–	768	615	1,383
Construction and Utilities	–	291	131	423
Manufacturing	–	1,115	567	1,681
Wholesale Trade	–	851	778	1,629
Air Transport	8,062	31	52	8,145
Other Transport	6,523	1,264	253	8,040
Retail Trade	8,384	143	6,396	14,923
Gasoline Stations	877	62	321	1,260
Communications	–	549	695	1,244
Finance, Insurance and Real Estate	–	1,424	1,489	2,913
Business Services	–	7,606	2,681	10,287
Education and Health Care	–	46	9,086	9,132
Recreation and Entertainment	3,495	45	322	3,862
Lodging	15,882	234	405	16,521
Food & Beverage	44,003	1,141	4,268	49,412
Personal Services	–	–	491	491
Government	–	495	85	580

Source: Tourism Economics

## TOTAL EMPLOYMENT INTENSITY BY INDUSTRY

CY 2023



Source: Tourism Economics

Note: Total employment share includes direct, indirect and induced impacts. All other industry shares are direct employment only

## 2. BRAND HEALTH

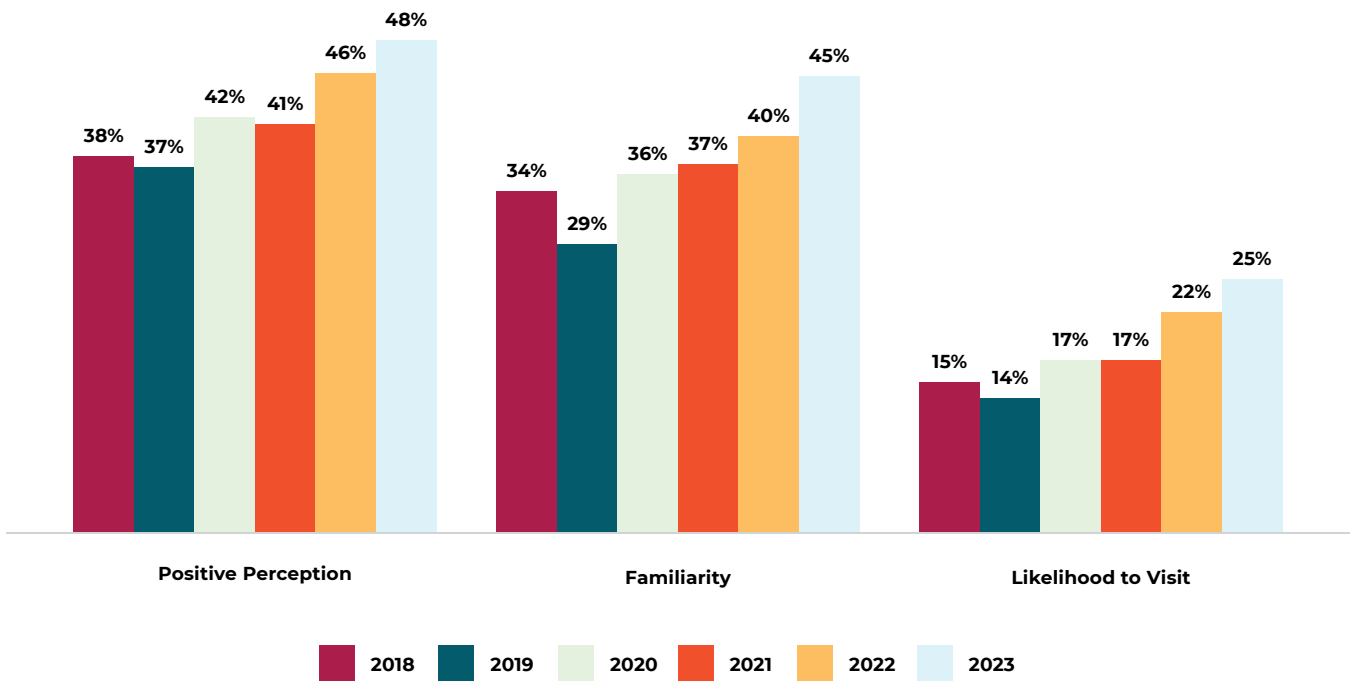
Discover Puerto Rico plays a crucial role in safeguarding and enhancing the brand reputation of Puerto Rico through highly effective marketing strategies that target key consumer segments and generate positive earned media.

Over the past five years, Discover Puerto Rico has driven and witnessed significant growth in its three key performance indicators (KPIs) of brand health. These include a positive perception of Puerto Rico; familiarity with the destination; and the likelihood of travelers choosing to visit the Island. While such indicators generally take decades to build, the substantial resources invested since 2022 have accelerated the progress.

As a result, Puerto Rico now enjoys the highest positive perception since 2018. A higher number of potential travelers are familiar with Puerto Rico and 1 in 4 state a positive intent to visit Puerto Rico in the near future.

## BRAND HEALTH

Change in Puerto Rico KPIs





SECTION I

# Research Overview

# Research Overview



## STR & AIRDNA

Discover Puerto Rico has made a commitment to the acquisition and dissemination of the most reliable data available to the tourism industry. To that end, Discover Puerto Rico works with the world's leading providers of data to destination marketing organizations. Given the importance of the lodging industry in the overall economic impact of tourism, significant importance is placed on hotel and independent rental data. Discover Puerto Rico not only monitors occupancy and demand, but also available supply, revenue and competitive position. Discover Puerto Rico relies on the industry leaders Smith Travel Research (STR) and AirDNA for these metrics.

## TRAVELCLICK & AIRLINE DATA INC.

For forecasting and media targeting purposes, Discover Puerto Rico monitors weekly hotel and rental bookings through TravelClick and AirDNA, as well as flight availability from Airline Data Inc. It not only provides future seat capacity, but also arrivals, fares and load factors.

## ADARA

To track marketing performance, Discover Puerto Rico relies on the most advanced technology available in the industry. ADARA reports the impact on hotel and flight bookings, as well as arrivals to paid media efforts through digital tracking of consumer behavior and movement.

## Future Partners



## FUTURE PARTNERS, LONGWOODS INTERNATIONAL AND SMARI

Discover Puerto Rico works with a number of research firms specializing in destination marketing. Future Partners (formerly Destination Analysts) is a trusted partner and provides insights on visitors and residents. Strategic Marketing & Research Insights, LLC, provides Discover Puerto Rico with an annual evaluation of brand health, assessing changes in the interest in and perceptions of Puerto Rico and how advertising impacts travel. Longwoods International, the industry leader in evaluating how destination marketing impacts other sectors beyond tourism, provides Discover Puerto Rico with an understanding of how paid media influences perceptions on the Island as a place to live, work and travel.

## TOURISM ECONOMICS

Discover Puerto Rico relies on the world's leading travel and tourism economists to provide an understanding of the Island's total visitors, tourism spending, tax revenues and employment. These important measures drive the economic engine of tourism on the Island.

Tourism Economics also supplies Discover Puerto Rico with its latest centralized analytics platform called "Symphony." The platform assists in the processing of data through the creation of a uniform report structure. These web-based reports combine multiple data sources in a dashboard format for Discover Puerto Rico to share with internal and external stakeholders.

CERRO PUNTA,  
JAYUYA



SECTION J

# Marketing Overview

# Marketing Overview

## EVOLVING PUERTO RICO'S BRAND

For the first six years, Puerto Rico has had to prioritize economic recovery while navigating challenges brought on by weather events and a global pandemic. During this period, the DMO seized the opportunity to reinvent how travel and tourism could reinvigorate the Island's economy by tapping into the unique, warm and passionate culture found on the Island. These efforts over the last few years have proven their impact, as Puerto Rico now eclipses its regional competitors and mainland destinations in the volume of visitors and tourist arrivals while guiding the industry to great success. After doing this hard, but critical work, Puerto Rico is now positioned to elevate its brand to the next level.

As we head towards the second half of 2024, the travel industry's economic outlook continues to remain positive, though it's expected to face some new headwinds. While most economists believe we will see a "soft landing" and inflation has decreased, economic uncertainty may lead to a shift in consumer behaviors. Travelers with higher-income groups are expected to continue to travel in large numbers seeking higher-end experiences and to create lifelong memories. Travelers who may need to be more budget conscious will still travel, though they will prioritize value and may reduce the length or frequency of trips. Leisure travel demand, which surged to record highs post-pandemic, is beginning to normalize as pent-up demand to travel is shifting as travelers become more discerning regarding their choices and financial means. However, while record growth across the category must inevitably wane, this creates an opportunity for destinations that stand apart from a competitive sea of sameness and meet shifting audience preferences. In particular, there remains strong interest in destinations that provide distinctive cultural experiences in addition to traditional factors such as adventure and relaxation. Puerto Rico has consistently seen increases in perceptions of cultural authenticity and unique experiences found nowhere else and is in a strong position to compete for future visitors. At the same time, more than simply seeking visitor volume, Puerto Rico will seek a more robust quality of visitors, those who not only spend but show respect and curiosity for local culture and traditions.

Business travel is projected to continue its recovery. U.S. companies are expected to increase their travel spending by 8% to 12%, reaching or surpassing pre-pandemic levels. Conferences and client-focused trips will drive this growth, although cost concerns and the adoption of hybrid work models could temper some of this momentum. Research tells us that business travel will continue to prioritize what is perceived as functional travel over frivolous travel, but that doesn't mean choosing boring or the cheapest destinations. Rather, business travel will seek opportunities to foster team connection, integration, and upskilling by choosing destinations that employees want to visit and meeting experiences that can offer more than logistics but something that stands apart. We will continue to support our MICE segment by building on the success of 'Make Your Meeting Boricua' and showing how meetings in Puerto Rico fuse high-end facilities with local experiences that drive attendee engagement and satisfaction.

Elections typically bring a period of uncertainty, especially regarding policies that may impact taxes, regulations, and consumer confidence. This can lead to cautious spending, with consumers potentially delaying non-essential travel until after the election. Businesses may also be conservative in their travel budgets until the political and economic landscape becomes clearer.

With that in mind, for the remainder of 2024 we anticipate consumers seeking more value, deals, traveling off-season, leveraging points and loyalty programs, potentially reducing the length of trips, and prioritizing valuable experiences to balance the price of travel. Consumers are becoming more resourceful and looking for flexibility to meet their travel needs. Puerto Rico is well established to meet these changing consumer needs with the diversity of product and experiences the Island offers.

Discover Puerto Rico's goal for FY 23-24 was to ensure the destination remained ahead of the curve, continuing to stabilize the Island's economy through tourism and maintain employment and revenue growth. This included surpassing the previous year's visitation numbers, with record arrivals to the Island (+19% YOY), record total lodging demand growth (+11% YOY) and record lodging revenue (+14.5% YOY), while continuing the work of attracting a more "conscientious traveler" - travelers who seek cultural enrichment, a connection with nature, and a desire for adventure.

The safeguarding and evolution of our brand is one of the most significant efforts we are undertaking to continue to drive near-term business results and long-term tourism growth. As we develop an integrated long-term strategy that explores ways to establish Puerto Rico as a top global travel destination rooted in unique cultures and features, we'll continue to build our brand narrative adding depth, dimension and understanding of Puerto Rico's culture as a key driver of visitation. From music born in Island rhythms and traditions, gastronomy found nowhere else in the world, a connection to natural wonder imbued in daily life, arts, crafting and fashion, the potential is limitless.

## **THE BEGINNING OF THE NEXT PHASE**

The DMO's brand campaign, Live Boricua, aimed to engage with travelers while broadening and redefining Puerto Rico's appeal as a travel destination. We sought to not only increase consideration to visit Puerto Rico, but to change why travelers would want to visit. This was much more than a campaign – it was an invitation from the people of Puerto Rico for travelers to experience their home and culture including the unique sounds, flavors, traditions and natural wonders. It is the foundation of a long-term strategy to position Puerto Rico as a uniquely desirable global destination for leisure and business travel. With such importance, the goals of this strategy are aligned with building brand equity, driving demand, differentiating Puerto Rico from its competitors via culture, changing travel considerations, and establishing category leadership. These goals are long-term, interrelated, and critical to our success; equally as important to generating ongoing inertia to sustain the brand efforts in the months and years ahead.

As Discover Puerto Rico's evolution of the Island's brand continues, the DMO's marketing and messaging approach will continue to highlight authentic Puerto Rican culture and experiences, including those that go beyond the metro area. This expansion of our tourism offering, both in product and experience, centers around culturally immersive travel and will be key to expanding our total available market, winning a larger share of that market and cementing a key differentiator over our competition.

Live Boricua will continue to deepen the association between culturally immersive travel and Puerto Rico, focusing on bringing to life how visitors can experience culture delivered through Boricuas themselves, who speak to a broad array of authentic experiences. A core element of that strategy will be activating a lifestyle strategy that seeks to intersect Puerto Rican cultural experiences with our audience in meaningful ways in their daily lives. By continuing to broaden the depth and understanding of what Puerto Rico can offer, this strategy will let potential visitors experience a glimpse of what they can have on the Island.

## WEBSITE

**14,316,960**

Web sessions hosted  
(DiscoverPuertoRico.com)  
(up 25% YoY)  
Source: Google Analytics

**6,407**

Businesses Promoted via  
DiscoverPuertoRico.com  
Source: Simpleview

**866,593**

DiscoverPuertoRico.com referrals  
to local businesses (+73% YoY)  
Source: Google Analytics

Discover Puerto Rico continues to lead with its innovative destination website, recently enhanced to meet the evolving needs of today's travelers. Discover Puerto Rico expanded its reach this fiscal year by creating specialized content hubs for unique travel interests. These hubs include Accessibility, Cruise, Family Travel, Sustainability, Sports, Weddings and more, each designed to provide targeted information and resources for diverse traveler groups.

The growing range of content on DiscoverPuertoRico.com was well received by our audiences, with 14.3 million sessions (up 25% year over year), 22.5 million pageviews (up 18% year over year), and an impressive average session duration of 2 minutes and 43 seconds (up 6% year over year). Similarly, the Spanish site, launched in late 2022, saw significant growth with a 43% increase in sessions year over year, reaching an outstanding 1 million sessions and nearly 1.5 million pageviews — a rise of 30% compared to the previous year. The Spanish website's traffic also had an incredibly high-quality engagement, with 74% of the users being actively engaged, a 47% year-over-year increase, and an average session duration of 2 minutes and 14 seconds, up 1.5% year over year.

In addition to these hubs, our award-winning newsletter program plays a crucial role in engaging potential visitors. With monthly editions, we delivered highly relevant content to nearly 140,000 subscribers. Each newsletter is thoughtfully curated to resonate with specific interests, ensuring every recipient finds value in our updates. This strategic approach keeps our audience informed and inspired about travel opportunities in Puerto Rico, significantly enhancing the reach and impact of our niche content and fostering a stronger connection between the Island and its prospective visitors.

In late 2023, Discover Puerto Rico began working with a new tourism-focused digital marketing agency to enhance performance using advanced marketing technologies. Initiatives included updates to the Industry Portal, technical SEO and content optimizations to align the website's content with consumer interests. Introducing a new email template and continued support for leisure and niche topic emails have helped boost engagement with our audiences and drive further interactions across our website and social channels.

## SOCIAL MEDIA MARKETING

**1,452,865**

Leisure Social Channels  
Total Followers (Up 13% YoY)  
Source: Facebook, Instagram & TikTok

**13,760**

YouTube Subscribers\* (Up 21% YoY)  
Source: YouTube

**419,818,093**

Leisure Social Media Total  
Impressions (Up 45% YoY)

Source: Facebook, Instagram,  
TikTok & YouTube\*

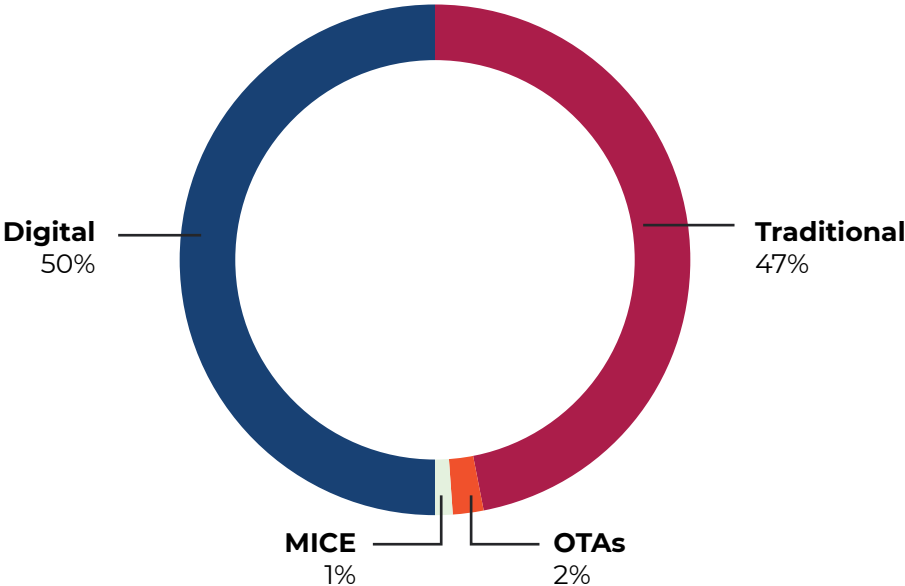
\*This channel includes content from the Leisure, MICE and Local Communications segments.



In Fiscal Year 2023-2024, Discover Puerto Rico continued emphasizing its strategy on short-form videos as the primary content format for its leisure social media channels. This focus led to the strategy launch for Facebook Reels in Q2 2024. The integration of this new short-form video distribution channel significantly expanded the organization’s video presence and awareness on the platform, impacting Q2 2024’s engagements with a 33% YoY increase and a 207% YoY increase in engagement rate by reach. Moreover, this initiative effectively facilitated the dissemination of valuable travel information to audiences, reinforcing the organization’s education and engagement efforts.

## ADVERTISING

### MEDIA BUDGET ALLOCATION



“Discover Puerto Rico continues to be vital in leading and providing paths forward to a full post-COVID-19 recovery and beyond. Partnering with us, Discover Puerto Rico has been able to extend its resources globally through engagement with travel trade and media on Brand USA’s Global Marketplace and at Brand USA Travel Week UK and Europe, as well as direct to consumers worldwide through our United Stories campaigns. As we continue to shape this next normal together, I have full confidence that Discover Puerto Rico will capture the attention of travel dreamers around the world and welcome them back with a warm Island greeting.”

**CHRISTOPHER THOMPSON, RETIRED PRESIDENT AND CEO, BRAND USA**

Discover Puerto Rico has always relied on research and industry best practices to guide our creative decisions and fund allocations to maximize economic impact and optimize brand health. During FY23-24, the latest iteration of the Live Boricua campaign was developed and launched.

The work aimed to show how Puerto Rico offers a warm and welcoming cultural experience unlike anywhere else.

The goal of this campaign was to redefine what we think of as travel and begin to erase the distinction between a destination and its people. With this campaign, the DMO sought to increase awareness and consideration by positioning a visit to Puerto Rico as more than what Puerto Rico has, but who Puerto Rico is, and make connecting with local culture a top driver of visitation.

As in past fiscal years, we executed an integrated media campaign across all channels, including deeper brand partnerships with Hearst, iHeartRadio, Pandora and the New York Yankees. At the start of the calendar year 2024, a refreshed digital strategy was put into place to focus on gaining incremental consideration by focusing on a competitive conquering strategy versus investing funds toward travelers already showing intent to visit the Island. This change in strategy has continued to demonstrate media efficiency and effectiveness as the Island continues to see strong visitation and economic results. Within the last six months of the year, holistically across traditional and digital, we achieved 1.5B impressions, 12M completed views and 3.2M web engagements.

## PARTNERSHIP MARKETING

# 182:1

Partnerships ROI – OTAs and Wholesalers Media

Source: Partners' end-of-campaign reports.

# \$119M

B2C Revenue – Partnership Revenue Generated by OTA & Wholesalers

Source: Partners' end-of-campaign reports.

Discover Puerto Rico partnered with select online travel agencies (OTAs) and wholesalers to launch paid advertising campaigns using ARP and CORE funds. The goal was to highlight the Island's rich culture, stunning landscapes and delicious cuisine, inspiring potential travelers to book flights and hotels.

## PARTNERS



## MEDIA RELATIONS

# \$903.9M

Earned Media Value

Source: Discover Collective

# 45,745,054,627

Impressions

Source: Discover Collective

Over the past year, the DMO's public relations initiatives have significantly boosted visibility and growth, integrating seamlessly with the organization's broader marketing strategy. Through strategic efforts and editorial coverage in high-circulation media outlets, the organization has successfully showcased Puerto Rico's diverse offerings authentically, appealing to a wide range of travelers.

The organization's efforts included a number of integrations and activations in the first half of the year, including a new iteration of the Faces of Tourism campaign, which aimed to highlight a variety of local tastemakers and small-business owners who capture the essence of the Boricua experience. In the fall of 2023, after a robust RFP and procurement process, Discover Puerto Rico hired new public relations and communications group, The Discover Collective, an integrated agency team made up of Marina Maher Communications, FleishmanHillard, and H&S. The Discover Collective is a bespoke offering that fuses the strengths and capabilities of all three agencies and focuses on positioning Puerto Rico as a premier travel destination within the U.S. market.

Building upon the latest iteration of the Live Boricua and No Passport, No Problem campaigns, communications initiatives have highlighted the Island's unique offerings, including its rich history, vibrant culture, breathtaking natural wonders, and more. Coverage has greatly varied across different topics, spotlighting local businesses, communities and individuals, and generating coverage in consumer, lifestyle, travel, leisure, MICE and trade publications. These efforts resulted in an estimated 45.745B total earned media impressions, representing an earned media value of over \$903.9M.

### REGIONAL COVERAGE (DOMESTIC)

Domestic earned media efforts have been focused on diversifying the destination's coverage. This year, the DMO was able to balance coverage with 52% featuring the metro area and 47% featuring areas outside of the metro area.

- Metro
  - 21,440,453,343 Impressions
  - \$422,958,597.97 EMV
- East
  - 3,510,831,164 Impressions
  - \$69,717,140.53 EMV
- Vieques/Culebra
  - 3,122,508,559 Impressions
  - \$62,396,489.48 EMV
- West
  - 1,837,371,212 Impressions
  - \$36,684,074.11 EMV
- South
  - 1,288,279,050 Impressions
  - \$25,718,419.29 EMV
- North
  - 1,075,997,812 Impressions
  - \$21,012,621.99 EMV
- Central
  - 956,383,120 Impressions
  - \$18,930,325.25 EMV

## DOMESTIC FAMS PROGRAM

**Familiarization Trips (FAMs)** – Targeting and securing top-tier media targets for familiarization trips are essential for delivering large, dedicated coverage spreads. Over the course of the year, Discover Puerto Rico hosted 27 domestic FAMs with 35 media attendees and four influencer attendees representing national travel, consumer, and lifestyle publications including *CNN*, *Essence*, *Forbes*, *Pride.com*, *Pursuitist*, *Remezcla*, *The Knot*, *Travel + Leisure*, and more. Coverage resulting from the domestic media FAMs has garnered over 2.1B impressions, amounting to \$42.2M in earned media value (EMV). In addition to earned social impressions, an additional 4.6M impressions were garnered across paid social shares resulting from the Guy's Voyage Influencer FAM.

## DOMESTIC INFLUENCER PROGRAM

### **Influencer Program (January-June 2024):**

Discover Puerto Rico engaged 18 influencers across three different archetypes, The Tomorrow-Chaser, Gourmaniacs and Culture Vultures, to travel to Puerto Rico and create content on the Island. Content tailored to each influencer's specific interest highlighted authentic and engaging content to their audience to ultimately drive awareness and consideration for Puerto Rico as the "go-to" destination.

The team targeted a mix of micro to mid-tier influencers across various key markets including New York, Boston, Miami, Chicago, and many more direct flight cities.

Throughout the program, content resonated well across different audiences garnering multiple viral videos, each accumulating over 1M views.

## DOMESTIC EARNED MEDIA ACTIVATIONS

- **Proactive News Engine:** Through proactive pitching and capitalizing on relevant cultural moments, Discover Puerto Rico successfully maintained a steady stream of news coverage across a range of national and local publications in different verticals, including travel, lifestyle, parenting, food & beverage, sports, MICE and trade outlets. We activated a robust news engine that showcased Puerto Rico as an accessible, premier travel destination, teeming with a variety of offerings to suit every type of traveler. Additional coverage themes highlighted the Island's commitment to sustainability, its vibrant culinary and gastronomy scene, breathtaking natural wonders, a burgeoning sports scene, rich cultural heritage, and much more. This multifaceted approach ensured that the many unique aspects of Puerto Rico were brought to the forefront, capturing the interest of diverse audiences.
- **Crisis and Reputation Management:** In addition to planned publicity efforts, Discover Puerto Rico and The Discover Collective collaborated to continuously refine an issues playbook that clearly outlines roles and responsibilities for all relevant stakeholders in the event of an emergency, ensuring a coordinated and efficient response. This past fiscal year, the teams monitored and responded to several unprecedented events, including updates to short-term rental legislation, tourist deaths and accidents, dengue fever, and power outages and general grid instability, among others. The team also provided counsel around several topics, including hurricane season preparedness, equipping stakeholders with the necessary resources to mitigate potential issues and reinforce our commitment to safety and reliability.

- **Live Boricua:** Together with agency partners, the DMO launched the third iteration of the Live Boricua campaign, leveraging emotional storytelling to demonstrate the uniquely immersive experience of visiting the Island. We supported the launch with a robust earned media strategy that touted the new spots to key earned media publications. Earned media coverage included key outlets such as *Forbes*, *Travel Weekly* and *Travel Pulse*, among others, generating 82.8M earned media impressions and an earned media value of over \$1.6M. These efforts, combined with the holistic promotion of the campaign, drove a 6% increase in website traffic on launch day.
- **No Passport, No Problem:** Launched in November 2023, this effort was created to increase awareness of the ease of traveling to Puerto Rico by highlighting that it does not require a passport for Americans after it was discovered that one-third of Americans were unaware that Puerto Rico doesn't require a passport for travel. The positioning focuses on the ease and accessibility of travel to the Island and utilized both earned and social media channels to spread the message.
- **Chocobar Cortes Anniversary Event (September 2023):** To celebrate Chocobar Cortes' 10th year anniversary, Chocobar Cortes, in partnership with Discover Puerto Rico and Don Q Rum, hosted an interactive evening celebrating the richness of Puerto Rican culture via a specially curated rum and chocolate tasting and the unveiling of a commemorative mural by renowned Puerto Rican artist, Edgardo Miranda-Rodriguez. The event took place at its New York location and featured eight (8) media, four (4) influencers and VIP guests.
- **SATW 2023 (September 2023):** In September 2023, Discover Puerto Rico hosted the Society of American Travel Writers annual convention in San Juan. Brad Dean, Discover Puerto Rico's CEO, greeted attendees at the opening ceremony, welcoming more than 200 travel writers. The Discover Puerto Rico Media Relations team executed eight pre- and post-FAM tours for this convention. We hosted over 30 attendees, including experienced journalists, photographers, editors, broadcast/video/film producers, bloggers, website owners and public relations experts. These FAM trips spanned the entire Island, highlighting unique topics and offerings such as Rum and Cacao, Arts and Culture, Ecoadventure, Ziplines and Vieques.
- **Advent Calendar Media Mailer:** Discover Puerto Rico sent an Advent Calendar mailer to the homes of 49 top-tier travel, lifestyle, and F&B media. This Advent Calendar included 45 specially curated items from Puerto Rican brands and businesses to commemorate the Island's longest holiday season with the goal to increase holiday coverage for the Island. Stemming from this effort and our ongoing conversations about Boricua holiday traditions with some of the mailer recipients, we were able to secure coverage in *Forbes*, *People en Español* and *Recommend*, among other outlets.
- **Dick Clark's New Year's Rockin' Eve with Ryan Seacrest 2024 (December 2023-January 2024):** Puerto Rico hosted "Dick Clark's New Year's Rockin' Eve with Ryan Seacrest 2024" for the third year in a row at DISTRITO T-Mobile in San Juan. The event featured star-studded performances, a multisensory experience via the venues' digital display system, creating a 360-degree experience for visitors, and a historic Spanish countdown, making it a unique and unforgettable way to ring in 2024. The program generated 3.5B earned media impressions with an estimated earned media value of more than \$64.2M. According to Nielsen, more than 44.8 million people tuned in to a portion of the NYRE broadcast.

- **Jimmy Kimmel Live (January-February 2024):** Discover Puerto Rico pursued a *Jimmy Kimmel Live!* integration to drive awareness of the Island through late night television. An in-show segment with Jimmy Kimmel's sidekick and fan favorite, Guillermo, went live on February 21, 2024, highlighting the DMO's No Passport, No Problem proposition. It reached 210 markets across the U.S. and over 1M nightly viewers.

The segment featured four key points of interest: La Factoría, Fairmont El San Juan Hotel, El Yunque and the kioskos in Luquillo. Production team members and segment extras were sourced from the Island.

Ahead of the planned integration, Discover Puerto Rico was organically mentioned on *Jimmy Kimmel Live!*, during January. This added value inclusion spotlighted Jimmy's sidekick, Guillermo's visit to the Island. This segment ran on January 30 with 112 airings across ABC affiliate stations.

Segments delivered a strong return on investment and were valued at \$738k, and the surrounding social amplification was valued at up to \$251k.

- **Good Morning America (May-June 2024):** Good Morning America staff and chief meteorologist, Ginger Zee, visited Puerto Rico to film a bucket list travel-themed segment, which aired on June 27. Initially expected to be a two-minute segment, the 4-minute and 47-second segment showcased Puerto Rico's natural wonders and vibrant culture., and was featured on *Good Morning America's* website, as well as GMA's Instagram, TikTok and YouTube. The segment garnered a total of 17,665,121 impressions, representing an EMV of \$3,102,757.59 and an ROI of 454.06%.
- **NY Yankees (June 2024):** In June, Discover Puerto Rico invited key stakeholders, media and influencers to be guests at the DMO's Yankees Game takeover, which featured on-field and on-screen moments, as well as a Discover Puerto Rico x Yankees T-shirt giveaway.
- **Garden & Gun (June 2024):** Discover Puerto Rico partnered with the national magazine, *Garden & Gun*, to host a dinner party at a popular Atlanta restaurant, where chef Von Diaz created a delectable menu inspired by Puerto Rican cuisine. Two media attendees and four influencers were attended the event and shared stunning visuals from the night. As plus-up to this event, Discover Puerto Rico held a meeting with freelance travel writer, Sheeka Sanahori, and director of public relations, Davelyn Tardi, appeared in a broadcast segment with Atlanta and Company (WXIA/11 Alive) further highlighting the Island in this direct flight market.

## ACCOLADES

Through Discover Puerto Rico earned media efforts, the destination maintained momentum as it closed FY2023-2024, receiving 90 media accolades, including:

- **The Points Guy**, The 5 Best Destinations You Can Visit on a Norwegian Cruise Line Ship
- **Condé Nast Traveler**, The Best Caribbean Islands to Visit in 2024
- **USA Today 10 Best**, 10 restaurants in the Caribbean that you don't want to miss
- **USA Today 10 Best**, 10 Amazing Caribbean Golf Courses You Need to Play
- **Family Vacationist**, 10 Tropical Destinations You Can Visit Without a US Passport
- **USA Today**, 10 Tropical Destinations You Can Visit Without a US Passport



PASEO DE LA PRINCESA,  
SAN JUAN

- **Traveling Lifestyle**, These Are the 4 Cheapest Caribbean Islands to Visit In 2024
- **Traveling Lifestyle**, These Are the TOP 10 Spring Break Destinations for 2024, According to Travel Experts
- **Travel Off Path**, These Are the Top 7 Islands to Visit in the Caribbean for 2024
- **The Points Guy**, The 5 Best Destinations You Can Visit on a Windstar Cruises Ship
- **TravelPulse**, Advisors Share Their Top Picks for Under-the-Radar Caribbean Destinations
- **TravelPulse**, Affordable Caribbean Islands Offering Travelers the Most Bang for Their Buck
- **Travel + Leisure**, Celebrating Equality: 15 Wholesome Pride Events In 2024 That Preach ‘Love Is Love’
- **Insider Monkey**, 20 Best Caribbean Islands to Visit for Families
- **Insider Monkey**, 21 Best Luxury Resorts in the Caribbean for Adults
- **Traveling Lifestyle**, 7 Incredible Hidden Gems in the Caribbean to Visit In 2024
- **Forbes**, The 12 Best Spring Break Destinations for Families
- **Good Housekeeping**, 20 Unique Bachelorette Party Destinations Around the World
- **AFAR**, Want to Work From Anywhere? Here Are 9 Places We Can Personally Recommend
- **The Tech Advocate**, The Best Caribbean Islands to Visit in 2024
- **HuffPost**, 20 Underrated Destinations for Solo Female Travel
- **Outside**, The 23 Best Places to Travel in 2024
- **Travel Noire**, The Most Gay-Friendly Cities in the Caribbean
- **Travel Off Path**, These Are the 5 Most Popular Destinations in the Caribbean Right Now
- **The Tech Advocate**, THE BEST CARIBBEAN DESTINATIONS FOR NIGHTLIFE
- **Outside**, 5 Fun, Affordable Alternatives to Pricey Bucket-List Destinations
- **The Tech Advocate**, Best Caribbean Escapes: Top 10 Travel Destinations for U.S. Travelers
- **Insider Monkey**, 15 Cheapest Latin American Countries to Visit in 2024
- **The Points Guy**, The Hottest Summer Travel Destinations for 2024, According to Google
- **The New York Post**, These Are the Top 20 Travel Destinations for Summer 2024, According to Google Flight Searches
- **Travel Off Path**, These Are the 6 Fastest Growing Destinations in the Caribbean Right Now
- **From Frugal to Free**, 12 Bold Adventures to Inspire Your Next Journey
- **AFAR**, These Are the Best Cruises for Solo Travelers
- **365 Atlanta Traveler**, Top 10 Cruise Destinations for 2024
- **BroBible**, These Are the Top 20 Summer Travel Destinations This Year If You’re Curious How Basic You Are at Planning Trips
- **The Healthy Voyager**, Top Spring Break Destinations for Adults and Families
- **Travel Off Path**, These Are the Top 5 International Destinations for American Travelers Right Now
- **TravelPulse**, 13 Beautiful Golf Courses Around the World
- **Food & Wine**, 15 Top Bars in the US, According to the Experts
- **Forbes**, 8 Eco-Friendly Destinations to Celebrate Earth Month, April 2024
- **Traveling Lifestyle**, These Are the 20 Most Trending Summer Travel Destinations, According to Google Flights



- **BRIDES**, 8 Bachelorette Party Destinations That Are Trending in 2024
- **AFAR**, 23 Incredible Road Trips in the U.S.
- **PureWow**, 30 Awesome and Unique Bachelorette Party Destinations
- **ABC News**, Google Reveals Top Destinations for Summer 2024
- **Good Morning America**, Google Reveals Top Destinations for Summer Vacation 2024
- **Wealth of Geeks**, 10 Best Caribbean Islands to Visit
- **NewsBreak**, Google Reveals Top Destinations for Summer Vacation 2024
- **GOBankingRates**, 8 Beach Vacation Destinations the Middle Class Can Actually Afford
- **GayCities**, 9 Beautiful LGBTQ+ Friendly Caribbean Islands to Visit ASAP
- **Women's Health**, The 30 Most Magical Island Getaways in the United States
- **National Geographic**, 10 unmissable LGBTQ+ events in Latin America
- **Global Viewpoint**, 12 Best Places to Travel Without a Passport from the US
- **Travel Off Path**, 10 Fastest Growing U.S. Summer Destinations Revealed in New Expedia Report
- **PureWow**, The 16 Top Affordable All-Inclusive Resorts in Mexico, Caribbean and the U.S. in 2024, Vetted by a Travel Editor
- **Mommy Travels**, 25 Best Bachelorette Party Cities in the World
- **Backpacker**, 5 Dream Hiking Trips You Can Take for Cheap This Summer
- **Finance Buzz**, 12 Most Underrated Romantic Locations for a Beach Wedding
- **Travel Off Path**, These Are the Top 5 Cheapest Caribbean Destinations to Fly to This Summer
- **Wealth of Geeks**, The 10 Cheapest International Destinations for US Travelers
- **Stacker**, 20 of the Strangest Natural Phenomena in America
- **Eco Lodges Anywhere**, 10 Unusual but Breathtaking Beaches You Need to See to Believe
- **Forbes**, The World's 15 Safest Cities (2 U.S. Cities Made the List), Ranked in A New Report
- **Out Traveler**, 10 Last-Minute Travel Destinations and Hotels Perfect for Pride 2024
- **Trips to Discover**, 13 Most Alluring West Indies Resorts
- **Travel Noire**, The Most Romantic Airbnbs in the World for a Summer Getaway
- **Travel + Leisure**, 15 Most Affordable Places to Travel in the US in August
- **Travel + Leisure**, 10 Most Affordable Tropical Destinations to Visit Around the World, According to Travel Experts
- **Traveling Lifestyle**, 6 Safest Caribbean Islands to Visit in Summer 2024
- **Best Life**, 7 Best Wellness Retreats in the US This Year, According to Experts
- **Travel Off Path**, These Are the Top 5 Islands in the World to Visit for 2024 According to New Report
- **Travel + Leisure (Mastercard)**, These Are the Most Popular Places to Travel in 2024, According to Mastercard
- **FOX Weather (Tripadvisor)**, Here Are the Top Domestic and International Summer Travel Destinations According to Tripadvisor
- **Forbes (Tripadvisor)**, 10 Fast-Growing Summer Vacation Spots In 2024—According to Tripadvisor
- **Forbes**, The 10 Best Golf Resorts in the US
- **Reader's Digest**, 12 Best Caribbean Islands to Visit for the Perfect Vacation

- **Golfweek**, Golfweek’s Best 2024: Top 50 courses in Mexico, Caribbean, Atlantic islands and Central America
- **Yoga Journal**, 18 of the Most Tranquil Outdoor Yoga Destinations in the World
- **Condé Nast Traveler**, The Best Snorkeling Destinations in the World, From the Maldives to Iceland
- **Forbes (Mastercard)**, The Most Popular Summer Travel Destinations, According to Mastercard
- **Rolling Out**, Top 5 Passport-Free Summer Destinations for a Memorable Getaway
- **Thrillist**, The World’s 17 Most Incredible Black-Sand Beaches
- **Travel Binger**, Best Beaches in the US for Families
- **Forbes**, The 12 Best Vacations for Couples on A Budget In 2024
- **Upgraded Points**, The 23 Best Caribbean Hotels to Book with Points [For Max Value]
- **Brides**, 23 Unique Bachelorette Party Destinations That Aren’t Las Vegas
- **Trips to Discover**, Top 12 Luxury Beach Resorts in Puerto Rico
- **Travel Off Path (Google)**, Unveiling the Caribbean’s Top 4 Destinations to Visit This Summer According to Google
- **The Points Guy**, 9 Best Cruise Ports for Repeat Visits
- **Lonely Planet**, 9 of the Best Places in the US to Escape the Crowds
- **Trips to Discover**, Top 8 Nude Beaches in the Caribbean

## AWARDS

- Wanderlust 2024 Travel Green List
- Finalist for OutThere magazine’s Experientialist Awards category of “Most Out There Initiative in Inclusive Travel” following the success of Condé Nast partnership and IGLTA
- Cvent Excellence Award, HomeTown Hero

## INTERNATIONAL EFFORTS

In FY 2023-2024, our international initiatives have been marked by progress and success across all core feeder markets, spanning sales, marketing, and public relations. Our teams secured 447 standout articles highlighting the Island’s diverse offerings, conducted over 428 press meetings, initiated 314 sales calls, and trained more than 2,512 travel trade professionals. Additionally, 12 product managers from key trade tour operators across Spain, Canada, Colombia and the U.K. were brought to the Island. In Spain, our efforts resulted in training a total of just over 1,109 travel agents, and the combined reach of all media coverage amounted to more than 590 million. Our efforts in Canada also reflect a year of momentum, delivering 285% above target for generated articles featuring Puerto Rico, at a total of 175, and delivering 56% above target in travel trade agents trained. Our efforts in Colombia resulted in 40 pieces of media coverage. In the U.K. market, the team made significant strides in both trade and public relations, producing 76 pieces of earned media coverage, reaching over 211 million readers, and delivering 15 training sessions to the travel trade.

## BRAND USA LOA

Building on the success of Live Boricua to date, we launched a combination of Live Boricua 2.0 and Live Boricua 3.0 assets across the key markets of Canada, Spain, Colombia and the U.K.

We amplified Live Boricua imagery and videos through interactive ad units and a number of tactics including display prospecting and retargeting, as well as META Ads (Facebook and Instagram). The campaign built on existing data pools from previous campaigns alongside utilizing TravelDesk Intent Targeting and Sojern Travel Intent targeting, ensuring the activity reached a comprehensive and relevant audience across all key markets.

The call-to-action partners for this initiative included TUI Spain, a prominent travel operator in Spain specializing in vacation packages; Travelbag UK, a leading tour operator in the United Kingdom offering a wide range of holiday options; and Red Tag Canada, a well-known travel agency providing travel deals and packages across Canada.

## INTERNATIONAL EARNED MEDIA

The earned media value from FY 2023-2024 stands at \$16.5M for our international markets. This includes coverage in top tier publications such as *The Telegraph*, *Toronto Sun*, *Forbes* magazine and *Expansión*.

## REGIONAL COVERAGE (INTERNATIONAL)

- Vieques/Culebra
  - 86,614,555 Impressions
  - \$6,029,461 EMV
- Metro
  - 227,617,309 Impressions
  - \$33,262,878 EMV
- North
  - 25,112,253 Impressions
  - \$8,292,429 EMV
- Central
  - 17,593,878 Impressions
  - \$8,342,751 EMV
- South
  - 20,971,856 Impressions
  - \$805,734 EMV
- West
  - 7,017,518 Impressions
  - \$744,277 EMV
- East
  - 57,831,083 Impressions
  - \$21,355,391 EMV

## INTERNATIONAL FAM PROGRAM

Over the course of the year, Discover Puerto Rico has hosted 33 international journalists to experience the Island firsthand, from key publications including *Viajes National Geographic*, *The Times*, *La Semana* and more. During FY 2023–2024, 339,015,910 impressions were generated through major partnerships and campaigns..

## MAJOR ACTIVATIONS & PARTNERSHIPS LAUNCHED

**FITUR 2024** – FITUR provides exhibitors with the opportunity to meet and network with key industry players in the Spanish-speaking market. Throughout the five-day show, FITUR welcomed a total of 250,000 visitors, 153,000 travel professionals (from January 24 to 26) and 97,000 visitors attended during the two open-to-the-public days, a 13.7% increase compared to 2023. Over 35 meetings, interviews and speaking opportunities were held by the Discover Puerto Rico team and the governor, including: Caribbean News, Antena 3, Euronews, Viajestic, Agencia EFE, Europa Press, Grupo Viajes El Corte Inglés.

Discover Puerto Rico hosted several key moments during the week of FITUR; The Governor of Puerto Rico delivered keynote speeches at the FITUR Sustainability Panel. Discover Puerto Rico also held a Media & Trade Networking Lunch for 80 guests, as well as a VIP Dinner for 30 guests. Furthermore, the team held an interview on Onda Madrid radio station. FITUR 2024 resulted in 36 pieces of coverage across top-tier national and trade publications, with a Total EAV of \$347,987 and 156,769,833 total impressions.

**IPW** – The DMO attended IPW, the largest inbound travel trade show in the U.S. Held in Los Angeles, Discover Puerto Rico's presence was amplified. Over the course of the five days, the marketing team held an incredible 97 meetings with both U.S. and International media from the UK, Spain, Canada and Colombia. Meetings of note included *The Times*, *The Vancouver Sun* and *The Toronto Star*. From discussing editorial to partnership opportunities, to putting a spotlight on lesser known areas of the Island, the event was a huge success. The trade team were also in attendance, and met with over 250 travel agents, tour operators and wholesalers from the U.S. mainland, Latam, Asian and European markets.

**2024 Global Summit, San Juan (May 2024)** – Discover Puerto Rico held the 2024 Global Summit in San Juan, in celebration of the DMO's past five years of record-breaking success. The DMO welcomed over 130 visitors on the day, including local stakeholders, media and trade representatives from four key international markets of Spain, Colombia, Canada and the UK, and innumerable industry professionals. The two days of the Global Summit featured:

- Opening remarks by Omar Marrero, Secretary of State, and Brad Dean, CEO of Discover Puerto Rico
- Launch of Skift's Sustainability Audit for Discover Puerto Rico
- 6 panel discussions held
- 20 external panel speakers in attendance
- 63 trade meetings held during the Trade Workshop Day on May 1
- Before the event, Discover Puerto Rico hosted trade FAMS for the international markets trade attendees included.
  - Ocean Holidays (UK)
  - Air Canada Vacations (Canada)
  - Spain and Colombia Trade FAMS visited seven hotels for inspections, with six trade attendees including:
    - VCH Travel Fuerza Delta (Colombia)
    - Tour Mundial (Grupo Veci) (Spain)
- After the event, Discover Puerto Rico hosted media FAMS for the international markets to spotlight areas outside of San Juan.

- UK and Canada FAM visited Vieques, with seven media in attendance including:
  - Condé Nast Traveller
  - The Independent
  - Glass Magazine
  - Evening Standard
  - BOLD Traveller
  - Pure Luxury Magazine
  - Post Media National
- Spanish FAM visited Old San Juan, with three media in attendance including:
  - Q Travel
  - Libertad Digital
  - Miradas Viajeras TV
- Colombian FAM visited La Parguera, with three media in attendance including:
  - ADN
  - Publimetro
  - Pulzo
- Total potential media reach of: **114,597,943**

## **JETBLUE PARTNERSHIP**

Discover Puerto Rico embarked on a partnership with JetBlue in 2024 to further venture into exploratory markets. Discover Puerto Rico collaborated with JetBlue to amplify the airline's new flight launches from both Dublin and Edinburgh, to JFK and Boston, locations from which Puerto Rico is just a short flight away.

The partnership established a newfound presence in the exploratory market of Ireland and expanded its reach within the existing market of the U.K. – and built brand awareness for increased route options to Puerto Rico.

## **CONDE NAST**

Building on the momentum of *Through the Eyes of Boricuas*, phase two of the Condé Nast and Discover Puerto Rico partnership saw the production and release of a hero video titled “*Only in Puerto Rico: A New Vision of the Island by the People Who Make It.*” Captured by film director Alfred Marroquin, whose mother is Puerto Rican, a personal and local touch was brought to the production of this four-minute film.

Taking a deeper dive into the lives of Boricuas, the video cast a spotlight on a hand-picked array of trailblazers, from chefs to singers, ensuring diversity remained true in every sense and emphasized Puerto Rico’s warm, welcoming and inclusive nature.

The campaign was again highlighted across *Condé Nast Traveller* and *Vogue*, on online and social platforms in the U.K., and Spanish markets in the form of a native article. Taking a deeper dive into the background and talent of the four-minute video, the native article also featured an interactive map to inform consumers of the geography of the Island, highlighting Puerto Rico’s different regions outside of the metropolitan area and San Juan.

## **VOGUE VISITING JOURNALIST PROGRAM**

To amplify the Condé Nast partnership and the brands it encompasses, MMGY Hills Balfour secured an individual press trip for a British *Vogue* writer for a “Guide to Puerto Rico” feature in the spring 2024 travel special of the print publication. The resulting earned media coverage raises Puerto Rico’s profile and positions the Island across lifestyle brands in a way that destinations have not been showcased before.

The curated itinerary allowed the journalist to discover the Island’s natural wonders, lesser-known areas, culinary and cultural hot spots, as well as its luxury accommodation offerings on a content-capturing trip. Ensuring that Puerto Rico remains an evergreen narrative, the feature is also live on British Vogue Online.

## **STARLITE OCCIDENT**

Continuing to position Puerto Rico as a leading destination while highlighting its vibrant music and authentic gastronomy, Discover Puerto Rico partnered with Starlite Occident, one of the most exclusive events in Spain. Discover Puerto Rico took over the festival for three nights across the months of June and August to celebrate world-famous Puerto Rican artists Ricky Martin and Luis Fonsi. The festival was a showcase of the Island’s musical talent with a global reach.

## **HARVEY NICHOLS TERRACE TAKEOVER**

Discover Puerto Rico partnered with Harvey Nichols’ flagship store in Knightsbridge, London, to take over the outdoor terrace July 3–August 27, 2023. As the first destination brand and third-party company to take over the terrace, the DMO entered a space never before reached, targeting an affluent audience with an appetite for travel. The terrace was dressed in beautiful Puerto Rican foliage and flowers, complete with images of the destination on the walls, transporting guests to the Island of Puerto Rico.

The terrace takeover was launched through a private VIP event on August 13, with 104 top-tier media, influencers and trade in attendance.

Supported by online articles, editorial and social coverage; in-store adverts and directional signage; a digital out-of-home, programmatic campaign; and retargeting display adverts, the takeover was further amplified to reach as many consumers and visitors as possible, encouraging maximum exposure of the terrace.

## **ROLLING STONE ESPAÑOL**

From January to September 2023, Discover Puerto Rico was part of a vibrant partnership with *Rolling Stone en Español*. Discover Puerto Rico was part of the magazine’s digital platform anniversary in Madrid, where Pedro Capó featured as the main artist of the show and drinks were served by Don Q to 695 VIP guests.

Furthermore, this partnership included a “Destination Special” featuring Pedro Capó on its cover with Puerto Rico as the scenic backdrop.

## **FORBES COLOMBIA**

Discover Puerto Rico and Forbes Colombia held a Boricua-themed night at El Herbario Restaurant in Medellín, Colombia. Puerto Rico’s chef Ventura Vivoni and Colombia’s chef Rodrigo Isaza, the restaurant’s owner, collaborated to serve a fusion menu inspired by their two countries and offered a flavorful collection that took place on the Island in November 2023.

The chefs and Andrés Montenegro, the Forbes Colombia editor, discussed Puerto Rico's unique offerings. Conversations were held during dinner with guests from Wingo, Aviator, Viajes Falabella, top-tier media, and more.

## **THE WEDDING EDITION**

Discover Puerto Rico partnered with leading digital magazine, The Wedding Edition, to position Puerto Rico as a leading wedding and honeymoon destination. It showcased the best that the Island has to offer to an affluent, stylish market of those soon-to-be-wed, in the throes of wedding season or simply in love with a desire to travel.

The Wedding Edition, "Travel Moment," comprised an enticing five-day itinerary for five high-caliber content creators, highlighting the Island as a romantic hot spot for couples, organically generating a buzz on social media while elevating Puerto Rico's profile that resonates deeply with The Wedding Edition's audience. Alongside the social media content produced during and following the trip, seven content articles were produced on The Wedding Edition spotlighting the Island's vibrancy, culture, gastronomy and creativity, as well as a dedicated Puerto Rico digital hub, featuring on The Wedding Edition homepage to engage and reach as many readers as possible.

## **NATIONAL GEOGRAPHIC**

Building on the success of the first burst of the *National Geographic* and Discover Puerto Rico partnership, we re-surfaced burst one's "Beyond the Beaches" activity across six markets of Spain, U.K., Canada, Colombia, Germany and Mexico. Featuring images by photographer Michael George, and deep dives into the culture of the Island, consumers were taken on a photographic tour of Puerto Rico, very much beyond its beaches.

Through Facebook ads, YouTube TrueView, Instagram static posts and Instagram Reel, and interactive on-site banners, consumers were directed back to the Beyond the Beaches long-form content on the market's respective National Geographic Traveler website, which included a call to action to the Discover Puerto Rico website in order to drive as much traffic as possible to DiscoverPuertoRico.com.

## **CORUS ENTERTAINMENT**

Discover Puerto Rico partnered with Corus Entertainment, one of Canada's leading media entertainment groups, to spotlight the vibrancy, culture and creativity of Puerto Rico and its culinary scene. Puerto Rican chef Vivoni Ventura featured on *The Morning Show*, live from Toronto and again from the Island, across two individual segments, speaking to Puerto Rico's culinary heritage while cooking traditional Puerto Rico dishes live on TV. Due to the seamless and authentic nature of the conversation and display of dishes, *The Morning Show* and Discover Puerto Rico was the longest segment ever recorded.

The broadcast was further amplified across GlobalNews.ca online, reaching more than 3.5 million viewers. The activation was up-weighted with 15's and 30's brand-sell ads, including a call to action, with the aim of increasing bookings ahead of Canada's peak booking window.

In partnership with Toronto's leading radio program *The Edge*, a campaign was launched inviting listeners to win a trip to the Island, among radio promotional segments again highlighting Puerto Rico's key offerings. The activation in the Canadian market was also fully supported through a digital and social campaign, ensuring maximum reach and engagement in the form of billboards, Facebook ads and digital amplification.

The partnership was up-weighted with a media mission whereby Discover Puerto Rico met with seven top-tier Canadian media to educate the media about the destination and talk to the Island's winter sun offerings, ahead of Canada's peak booking window. As a result, VJP visits and interest have been secured, including Globe and Mail – one of Canada's most influential national newspapers.

### **ARP DIGITAL CAMPAIGN – DIGITAL OOH AND TIKTOK**

From November 29–December 31, 2023, the Live Boricua messaging was amplified through digital out of home, DOOH retargeting, native, CTV and TikTok ads in a bid to drive bookings ahead of the international market's peak booking periods (Canada, Spain, Colombia and U.K.). Colombia was the best-performing market, closely followed by Spain.

## **MARKET OUTCOMES**

### **CANADA**

The Canadian activity delivered a total of 9,770,734 impressions equating to 569,526 added-value impressions (with a value of \$2,364.81). An average CTR of 0.14% was achieved from 13,230 clicks across all activities, and over 5.5 million video views were delivered. This achieved an average CVR of 86.8%. The Canadian activity reached 1,367,648 unique users across the campaign.

Particularly high-performing channels included:

- ConnectedTV, which achieved a CVR of 98% (vs. 90% KPI)
- DOOH Retargeting achieving a CTR of 0.19% (vs. 0.07% KPI)
- Video Native assets achieving a CTR of 0.23% (vs. 0.07% KPI)
- TikTok, which achieved a 0.17% CTR and 98% CVR

### **SPAIN**

The Spanish activity delivered 5,395,387 impressions overall, delivering 389,597 added value impressions (equating to \$1,507.80). An average CTR of 0.23% was achieved from 12,92 clicks – this makes Spain the second best-performing market. The Spanish campaign delivered 3,352,431 video views to achieve an average CVR of 82.5%, and reached over 1.3 million unique users.

Particularly high-performing channels included:

- ConnectedTV, which achieved a CVR just shy of 99% (vs. 90% KPI)
- DOOH retargeting achieved a CTR of 1% (vs. 0.07%)
- Native activity, both static and video, achieved an average CTR of 0.65% across the two formats
- Display retargeting, which achieved a CTR of 0.27% (vs. 0.07% KPI)

### **UK**

Activity in the U.K. market delivered a total of 3,813,907 impressions, equating to 385,079 added value impressions (\$2,673.02 added value). The U.K. achieved an average CTR of 0.16% from 6,603 clicks. This campaign also delivered 2,384,236 video views, achieving an average CVR of 85%. U.K. activity reached 830,530 unique users.



Particularly high-performing channels included:

- Connected TV achieving a CVR of 99% (vs. 90% KPI)
- DOOH retargeting achieving a CTR of 0.30% (vs. 0.07% KPI)
- Video native activity achieving a CTR of 0.35% (vs. 0.07% KPI)
- Display retargeting achieving a CTR of 0.21% (vs. 0.07% KPI)

## COLOMBIA

The Colombian campaign delivered a total of 6,166,705 impressions, delivering over 1.1 million added value impressions (equating to \$6,182.88). An average CTR of 0.39% was achieved from 24,291 clicks – this makes Colombia the best-performing market. A total of 4,064,886 video views were delivered, achieving an average CVR of 82%. A total of 2,112,765 unique users were reached.

Particularly high-performing channels included:

- DOOH retargeting, which achieved a CTR of 1.34% (0.07% KPI)
- Native assets achieved an average CTR of 1.23%, the best-performing format was the video (vs. 0.07% KPI)
- Display retargeting, which achieved a CTR of 0.41%. (0.07% KPI)

### Overall Outcomes:

Total Impressions: 25,146,733

Total Video Views: 15,367,176

Total Clicks: 56,176

Average CVR: 84%

Average CTR: 0.22%

Total Reach: 5,672,574

## INTERNATIONAL TRADE ACTIVITY

During this year, Discover Puerto Rico achieved significant reach in trade sales by conducting over 58 travel-agent training sessions in all four key markets of Spain, Colombia, Canada and the U.K. Additionally, more than 314 bespoke meetings were held with travel trade partners, steering them toward product development and exploring potential partnerships. These key meetings resulted in 42 new products being added to tour operator programs. Products have included Puerto Rico being added to programs for the first time, new itineraries being launched by existing selling tour operators, and new hotels being added to programs. Additionally, 18 newsletters were crafted to include valuable information on the destination, new products and itinerary ideas – these were distributed to databases of travel trade professionals in each core market.

In FY 2023–2024, Discover Puerto Rico participated in several notable trade events, including the annual Brand USA Travel Week in London, United Kingdom, in October 2023. During the show, over 40 meetings were held with key trade partners from Spain, the U.K., Germany and Italy.

In the United Kingdom and Ireland, Discover Puerto Rico embarked on a sales and media mission across London and Dublin from March 17 to 22. The team met with 12 key trade partners during a series of one-on-one meetings, including office visits, as well as a joint trade and media lunch event. The Ireland mission marked Discover Puerto Rico's first exploration of this growing market, successfully conducting meetings with five key tour operators to build and establish relationships in Ireland ahead of further product growth into 2024 and beyond. The mission was well-timed with JetBlue's inaugural flight from Dublin to JFK taking place the week prior, further enabling DPR to highlight the ease of connectivity via the East Coast to the Island.



Discover Puerto Rico destination marketing organization (DMO) continues to raise the bar! Post-pandemic, and during this revenge travel craze, Discover Puerto Rico still has their foot on the accelerator, out-marketing and out-servicing their competition in the Caribbean and beyond. Their aggressive marketing muscle and engagement strategies won them this year's Connect Spring Marketplace, one of the largest and most sought-after MICE global events. Discover Puerto Rico also listens to their customers and regularly convenes their Customer Advisory Board to learn from this diverse group to then create out-of-the-box solutions that benefit all of us global event professionals. Discover Puerto Rico has delivered results and the data clearly shows how this DMO has elevated Puerto Rico to the highest position as a premier regional and global meetings & incentive destination. As you begin planning, make sure you work with the Discover Puerto Rico team – they will make your site planning seamless and inject incredibly valuable solutions into your next event; they are your success insurance policy!"

**JOSH BROWN, PRESIDENT OF THE JOSH BROWN COMPANY, INC.**

SECTION K

# **Sales & Destination Experience Overview**



# Sales & Destination Experience Overview

## 233

travel advisers hosted by Leisure sales and Destination Experience in **13 Leisure FAMs**.

## 145

meeting planners hosted by Destination Experience in **10 FAMs**

## 32,000+

travel advisers enrolled in our Puerto Rico Travel Expert Certification Program

## 181

trade shows, road shows and events in **88 cities**.

During the 2023-2024 fiscal year, the Discover Puerto Rico Sales & Services teams successfully built on the momentum from the previous year. New group event leads had reached 1,766 total events, which was a 4.3% increase over the 2022-2023 fiscal year. New requested rooms were up by 2.2%. This growth occurred despite a slowdown in the U.S. MICE (meetings, incentives, conferences and exhibitions) market that began in late fall 2023 and continued into early 2024. Definite bookings decreased by 1%, but the total of booked room nights grew by 22.1%, surpassing the overall recovery in U.S. aggregate demand, which remained slightly below the 2019 benchmark.

Planner optimism rebounded from its more cautious stance at the end of 2023, showing considerable improvement as 2024 progressed. Additionally, the value of face-to-face meetings became stronger as the year progressed. early two-thirds of all North American planners now consider their events more valuable to stakeholders than before the pandemic. Attendance is expected to rise, with diversity, equity, inclusion, sustainability and corporate social responsibility initiatives increasingly integrated into meeting agendas.

An aggressive travel and trade show schedule with high-profile activations at the most important events, along with a road show schedule that showcased Puerto Rico in more than 30 U.S. cities, reinforced the value proposition of Puerto Rico in the marketplace. As always, we continued to follow the research provided by each of our strategic partners to build relationships with their member planners. Strategically, the ARPA funds allocated to the sales team were invested in attracting some of the industry's most sought-after events to the island in 2024. These pivotal gatherings included the American Express InterAction event, the Teneo Summit, Smart Meetings Leadership Summit, and Conference Direct's Diversity Summit. The infusion of these high-profile events is set to significantly boost the island's visibility. With the increased site inspection and FAM trips activity, the fiscal year 2023-2024 was pivotal in positioning Puerto Rico as a premier destination in the events industry.

In leisure sales, our team's active engagement with known travel producers and new advocates led to a significant increase in the Puerto Rico Travel Expert Program, now boasting nearly 32,000 advisers. This June

2024, we launched the new version of the Puerto Rico Travel Program in a completely new platform that allows all generations of advisers to have Puerto Rico's current information, graphic assets, videos and e-brochures at their fingertips. Besides simplifying the courses, the new platform allows advisers to share all that information with their clients. All 32,000 graduates have been grandfathered in to the new platform, which recognizes their previous efforts and entices them to use this new tool and sell more Puerto Rico; all the while, the new system has an enticing look and is easy to use. Strategic investments in both domestic and international cooperatives have yielded extraordinary results within the travel trade, further establishing Puerto Rico as a top travel destination. Co-op sales grew by a strong 65% year over year, driven by a combination of familiarization visits, sales calls, trade show participation and webinars that covered all key source markets throughout the year. And notable, global distribution system (GDS) sales hit a major milestone by reaching levels that surpassed the 2018-2019 fiscal year.

## KEY ACCOMPLISHMENTS

- The Discover Puerto Rico sales team booked **239,075** new, definite group room nights in the period from July 1, 2023, through June 30, 2024, worth **\$186.6M** in economic impact.
- New leads were generated for **1,201,929** room nights, or **\$983M** in economic impact.
- The pipeline of new business opportunities represents **665,899** room nights and **\$560.6M** in economic impact.
- The number of travel advisers enrolled in our Puerto Rico Travel Expert (PRTE) program grew to a high of 32,000+ enrolled advisers.
- The Destination Experience team executed **132** site inspections with a conversion rate of 71%.
- The Destination Experience team produced **1,110** referrals to **196** partner suppliers for ancillary business developed during the site inspection process.
- The Leisure Sales team hosted **15** familiarization trips from multiple consortia and the Puerto Rico Travel Specialist graduates who won trips to Puerto Rico.

## CUSTOMER ACQUISITION STRATEGIES

Meeting planner outreach was prioritized by market segment based on current lead volume and historical production. Planners who engaged with Discover Puerto Rico were prioritized by booking windows and need dates where possible. Lead volume is continuously monitored to determine which sectors seem to be most active in the marketplace.

The competitive set is monitored via STR and Future Pace reports and competitive destinations are targeted to understand what is required to maintain a competitive advantage. Multiple industry events secured and hosted in the 2023-2024 fiscal year have put Puerto Rico top of mind for both meeting planners and travel advisers. And our travel and trade show schedules were continuously reviewed and refined where necessary to ensure that we were always focused on known and potential producers of group and leisure bookings to Puerto Rico.

## STRATEGIC MARKETING

Discover Puerto Rico partnered with key organizations in the meetings industry that enabled us to deliver highly targeted messaging to active buyers in the MICE industry. The sales and marketing teams worked closely to develop virtual content and activations that were, in turn, used by strategic partners who were hungry for content to keep their members engaged and educated. These strategic partnerships include Meeting Professionals International (MPI), American Society of Association Executives (ASAE), Professional Convention Managers Association (PCMA), Association Forum, International Association of Exhibitions and Events (IAEE), ConferenceDirect, HelmsBriscoe, Prestige and HPN, among others.

On the Leisure and transient Sales segments, we partnered with ASTA (American Society of Travel Agents) and joined IITA (International Inbound Travel Association), as well as multiple key host agencies and travel consortia, both in domestic and international markets. We also joined Brand USA Sales Missions in multiple international markets and participated in several local key events in Brazil, Colombia, Mexico and Spain.

## ENGAGEMENT

Fiscal year 2023-2024 saw an extremely high level of in-person engagement by the sales team at Discover Puerto Rico. The team attended or executed over 181 trade shows, road shows and events in 88 cities in the U.S. mainland, as well as Europe and Latin America. On-Island site inspections were very strong. More than 132 live site inspections were conducted, with an 71% closing ratio on those who visited the Island.

TRADE SHOW/EVENT NAME	EVENT DATE	EVENT PLACE
<b>LEISURE TRADE SHOWS</b>		
Power Solutions Washington, D.C.	July 18, 2023	Tysons, VA
NJ, NYC, Long Island B+M Road Show	July 18-20, 2023	New Jersey, Long Island
Cruise Planners Land Forum	July 23-24, 2023	Ft. Lauderdale, FL
Royal Caribbean Cape Liberty	August 8, 2023	Port Bayonne, NJ
Virtuoso Travel Week	August 12-18, 2023	Las Vegas, NV
SYTA Annual Conference	August 18-22, 2023	Winnipeg, Canada
PowerSolutions Puerto Rico	August 20-24, 2023	Fajardo, Puerto Rico
ASTA Caribbean Showcase 2023	August 28-31, 2023	Turks & Caicos
NYC ASTA SBN Summer Sendoff Trade Show	September 6, 2023	New York, NY
CCRA - NYC Chapter Meeting	September 7, 2023	New York, NY
AAA's Leisure & Luxury Showcase	September 12-14, 2023	Long Island, NY/Bristol, RI
Delta Vacations University	September 29-30, 2023	Minneapolis, MN
Road Show Pleasant Holidays	October 2-5, 2023	Massachusetts, New Jersey, Pennsylvania, Maryland
2023 AAA Travel Conference	October 15-17, 2023	Austin, TX
Brand USA Travel Week U.K. & Europe 2023	October 16-19, 2023	U.K.
B+M West Coast Road Show	October 16-19, 2023	West Coast

TRADE SHOW/EVENT NAME	EVENT DATE	EVENT PLACE
Horizons by Ensemble	November 2-6, 2023	Las Vegas, NV
Brownell Academy	November 5-9, 2023	Birmingham, AL
B+M New York Metro Area Road Show	November 6-9, 2023	New York, NY
VIRTUOSO CONNECTS	November 13, 2023	Mexico, Monterrey
VIRTUOSO ON TOUR	November 15-18, 2023	Mexico City
AAA NE Threads	November 13-15, 2023	Providence, RI
VIRTUOSO ON TOUR	November 14-16, 2023	Mexico City
Cruise Planners Annual Convention	November 26-29, 2023	Fort Lauderdale, FL
PowerSolutions Central Europe, NYC	December 5, 2023	New York, NY
Virtuoso On Tour US – At sea	February 15-19, 2024	Los Angeles, CA
Pre Vitrina Turística ANATO	February 20-22, 2024	Bogota, Colombia
Vitrina Turística ANATO	February 27-March 1, 2024	Bogota, Colombia
Brand USA Sales Mission Brazil	March 10-13, 2024	Brazil
Brand USA Sales Mission Colombia	March 13-15, 2024	Colombia
Brand USA Sales Mission Ireland	March 16-22, 2024	Ireland
Cruise Planners Boot Camp	March 22-24, 2024	Las Vegas, NV
Brand USA Sales Mission Italia	April 6-13, 2024	Italy
Seatrade Cruise Global	April 8-11, 2024	Miami, FL
AWTA Spring Trade Show 2024	April 8, 2024	New Rochelle, NY
Virtuoso on Tour Spain	April 14-17, 2024	Spain
Cruise 360	April 16-21, 2024	Fort Lauderdale, FL
Cruise Planners Boot Camp	April 21-23, 2024	Orlando, FL
Dine and Discover TravelSavers	April 30-May 2, 2024	NY, NJ
IPW 2024	May 3-7, 2024	Los Angeles
Cruise Planners Land Symposium	May 8-10, 2024	Fort Lauderdale, FL
CHTA	May 20-22, 2024	Jamaica
Virtuoso Symposium	May 20-24, 2024	Dubai
FIS SUMMIT 2024	May 28-31, 2024	Orlando, FL
ASTA Global Convention	May 29-31, 2024	Dallas, TX
MarketHub Americas Las Vegas	June 3-7, 2024	Las Vegas, NV
Travel Leaders Network Luxury Forum	June 6-7, 2024	Washington, DC
Travel Leaders International Conference - EDGE	June 8-11, 2024	Washington, DC
MarketHub Europe Istanbul	June 25-28, 2024	Istanbul, Turkey

MEETINGS/PLANNERS TRADE SHOWS	EVENT DATE	EVENT PLACE
Small & Boutique Meetings – Summer	July 9-11, 2023	Franklin, TN
SmartMeeting NE Regional	August 2, 2023	New York, NY
ASAE Annual Meeting & Exposition	August 5-8, 2023	Atlanta, GA
2023 FICP Canadian Seminar	August 14, 2023	Toronto, Canada
Canadian Meetings + Events Expo	August 15-16, 2023	Toronto, Canada
SITE Classic	August 16-19, 2023	Punta de Mita, Mexico
Connect Marketplace 2023	August 22-24, 2023	Minneapolis, MN
Activate 2023	August 23-25, 2023	Phoenix, AZ
Destination Caribbean	August 27-30, 2023	San Juan, PR
PCMA Philadelphia Education Day & Trade Show	September 7, 2023	Philadelphia, PA
2023 HPN Global Partner Conference	September 7-10, 2023	Tampa Bay, FL
Elevate 2023	September 11-14, 2023	Orlando, FL
PCMA Foundation Partnership Summit	September 28-October 1, 2023	Panama City, Panama
TEAMS '23 Conference & Expo	October 2-5, 2023	The Palm Beaches, FL
IGLTA Global Convention	October 4-7, 2023	San Juan, PR
Destination East	October 10-12, 2023	Uncasville, CT
IMEX America 2023	October 17-19, 2023	Las Vegas, NV
UFI Global Conference	November 1-4, 2023	Las Vegas, NV
2023 FICP Annual Conference	November 12-15, 2023	Marco Island, FL
Connect DC	November 27-29, 2023	Washington, DC
AMEX INTERaction 2023	December 3-6, 2023	Seattle, WA
SmartMeetings Nat 3 Day Incentive Experience	December 10-12, 2023	St. Thomas, VI
Pharmaceutical & Medical Meeting Planners' Summit	December 11-12, 2023	Boston, MA
2023 AVCA Convention	December 13-16, 2023	Tampa, FL
PCMA Convening Leaders 2024	January 7-10, 2024	San Diego, CA
SITE Canada Exchange 2024	January 8-11, 2024	Quebec, Canada
IPEC 2024	January 21-23, 2024	Greenville, SC
Sports Express Conference 2024	January 22-26, 2024	Tempe, AZ
FITUR 2024 - International Torusim Trade Fair	January 24-28, 2024	Madrid, Spain
FICP Winter Symposium	January 30-31, 2024	Boston, MA
SYTA Summit Feb 2024	February 2-5, 2024	At Sea
2024 AMCI Annual Meeting	February 14-16, 2024	Las Vegas, NV
SITE Global Conference 2024	February 26-29, 2024	Istanbul, Turkey



MEETINGS/PLANNERS TRADE SHOWS	EVENT DATE	EVENT PLACE
NYSAE Meet New York 2024	February 27, 2024	New York, NY
Pharma Forum 2024	March 24-27, 2024	Tampa, FL
Prestige Partner Conference 2024	April 1-3, 2024	Frisco, TX
Connect Spring Marketplace	April 2-4, 2024	Las Vegas, NV
Sports ETA Women's Summit	April 3-5, 2024	Cleveland, OH
GMITE 2024	April 7-10, 2024	Orlando, FL
Conference Direct APM 2024	April 7-11, 2024	Arlington, TX
Showcase 2024	April 10, 2024	Washington, DC
Sports ETA Facilities Summit 2024	April 21, 2024	Portland, OR
Sports ETA Symposium 2024	April 22-25, 2024	Portland, OR
SmartMeetings 3-Day Experience - New Orleans	April 28-30, 2024	New Orleans, LA
Maritz Elevate 2024	April 29-May 2, 2024	Vancouver, Canada
World Romance Travel	April 29-May 2, 2024	Cartagena, Colombia
CSCAA Annual Meetings and Convention 2024	May 5-8, 2024	Indianapolis, IN
Conference Direct D24	May 7-10, 2024	San Juan, PR
IMEX Frankfurt 2024	May 14-16, 2024	Frankfurt, Germany
HelmsBriscoe Annual Business Conference & Partner Fair	May 14-17, 2024	Las Vegas, NV
MPI World Education Congress 2024	May 21-23, 2024	Louisville, KY
Incentive Research Foundation Invitational 2024	May 28-31, 2024	Nassau, The Bahamas
Exhibition & Convention Executives Forum	May 29, 2024	Washington, DC
CVENT Connect 2024	June 10-13, 2024	San Antonio, TX
FIEXPO Latin America 2024	June 10-13, 2024	Panama City, Panama
FICP Education Forum 2024	June 12-14, 2024	Chicago, IL
PCMA EduCon 2024	June 23-26, 2024	Detroit, MI

## INCENTIVE TRAVEL

As the luxury offering in Puerto Rico continues to expand, the destination is well-positioned to attract luxury and incentive travel. Our highly targeted incentive sales strategies, supplemented by guidance from our customer advisory board, have resulted in increased sales activity in FY 2023-2024. Partnerships with leading organizations like Maritz Global Events, BCD Meetings and Events, and Prestige Global will further position Puerto Rico as a world-class incentive destination.

## EXCELLENCE IN SERVICE

Our Destination Experience team remains a key part of the sales process by delivering best-in-class experiences and infusing cultural elements into a customized planning process of all site inspections, familiarization trips, and the design and execution of large marquee events. Their guidance is invaluable for planners as there is a trust factor that is crucial when choosing a destination. The high conversion rate is a testament to the hard work and flawless execution from the team.

## LEISURE SALES

The leisure sales team has deployed a sound strategy to optimize feeder distribution channels through a series of high-impact initiatives, which include:

- Partnering with high-producing accounts with growth opportunities.
- Expanded focus on key B2B relationships, including advisers, wholesalers and consortia, with an emphasis on incremental revenues and brand exposure.
- High-impact partnerships designed to boost leisure sales, including American Society of Travel Advisors, Cruise Lines International Association, International Inbound Travel Association and Brand USA.
- Activities with those associations and account partnerships, and road shows in collaboration with industry partners to reach travel agencies, airline call centers, and other high-potential producers in key domestic, as well as international feeder markets.

## KEY LEISURE DISTRIBUTION PARTNERSHIPS

We have and continue partnering with top-producing consortia, emphasizing the development of landing pages for Puerto Rico, and implementing actions to drive traffic to those sites, increasing bookings in all B2B2C channels while growing direct reservations to each property. Companies like AAA, CCRA, Travel Leaders, Travelsavers, Virtuoso, Hotelbeds, Cruise Planners and Apple Leisure Group, and Spanish Travel conglomerates like Avoris, Icarion, Viajes El Corte Ingles, Nautalia, Viva Tours and WebBeds along with Price Travel and Tiquetes Baratos in Mexico and Colombia, these multimillion- and billion-dollar enterprises are at the forefront of selling travel, and so are the tens of thousands of agents who are affiliated with them.

Overall, we continue to see impressive progress in leisure sales through the various strategies and activities included herein. We have maintained promotional tactics through these and other partnerships and continue growing a wide base of well-trained travel advisers.

These strategies and partnerships, added to relentless coverage of all source markets, has helped increase leisure sales production above pre-pandemic levels. The steady growth in FY2023 has been significant and provides clear evidence that our strategies are working. Whereas the Q2 (April – June) time frame normally declines in booking pace, the revenues booked in Q1 2023 exceeded Q1 (the prior four fiscal years), and at the close of this fiscal year, we have matched FY2018-19.

## TRAVEL ADVISERS' EDUCATION

Travel advisers more than ever are the first point of contact for consumers. Based on this, we choose to continue reinforcing our partnerships with key agencies, consortia, airline vacation programs, wholesalers and other buyers who consistently book Puerto Rico.

We began 2024 with 4,000 new enrollments and 2,200 graduations. This brings the grand total number of enrolled advisers close to 32,000, and 17,726 Puerto Rico Travel Expert graduations.

This year, we saw the need to revamp the Education Platform and adapt it to modern technology. The previous system was implemented in 2008. Technology has grown considerably and rapidly in the past 16 years, and post-pandemic, we have a new generation of travel advisers who are technologically savvy and work at a much faster pace, with more demanding clients who need their travel arrangements done almost immediately.

The new TravPro platform brings Puerto Rico knowledge and assets to the advisers' fingertips on their computers, tablets or mobile devices. With such versatility, the tool allows advisers to share destination information with their clients.

Also, we condensed the courses into four segments, thoroughly covering the most important aspects of Puerto Rico, and making the training easier to complete in a fraction of the time the previous system took.

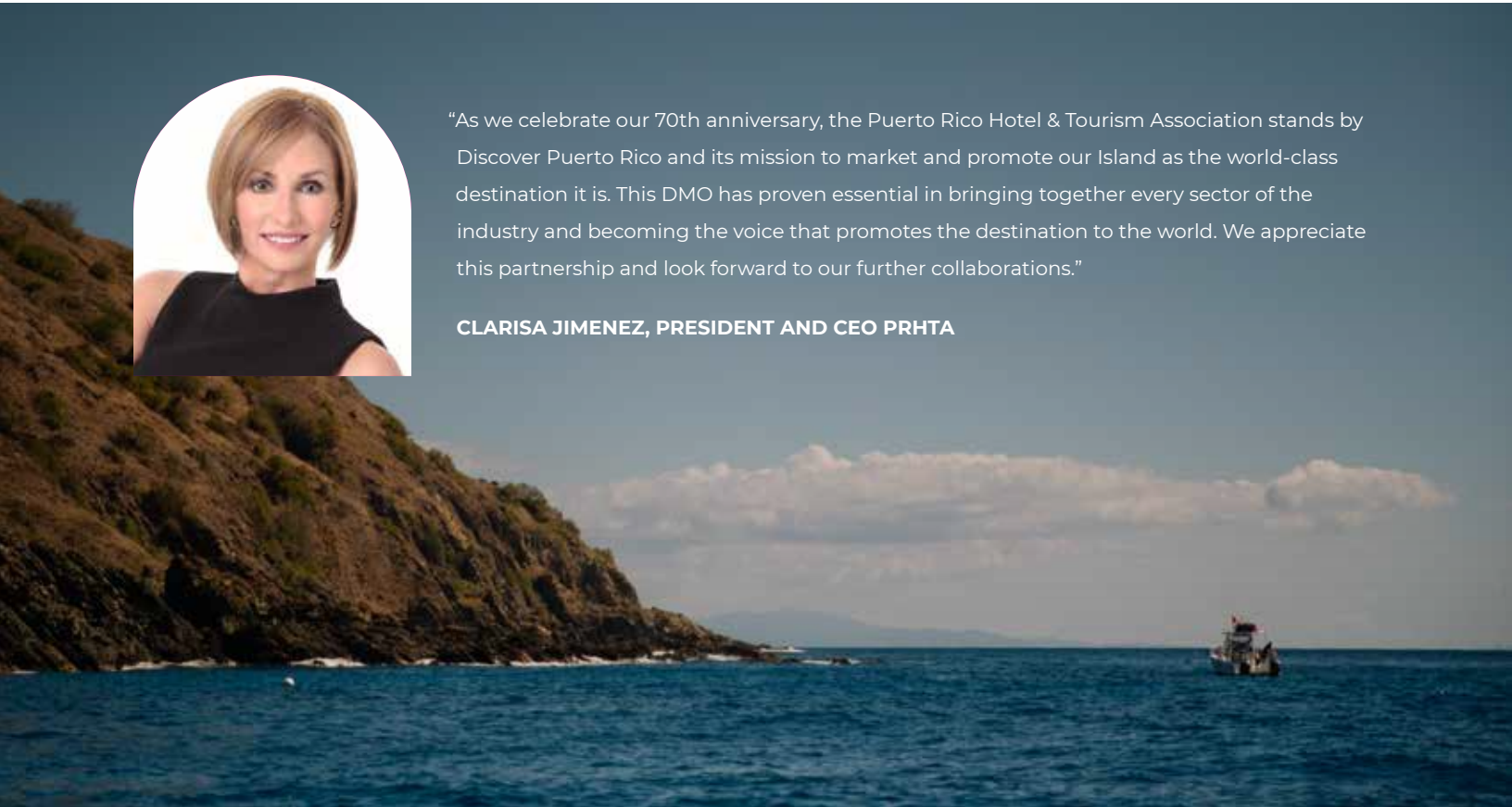
The incentives and rewards in the Loyalty program have remained in place.

This new system is easier to use, has mobile tools that enable the new generation of travel advisers to not only to learn about Puerto Rico, but also to share the data in the program with their clients, enhancing the sales experience and providing thorough information on the destination, making it easier for the consumer to follow their itineraries and know beforehand what they will be doing while visiting our beautiful Island.

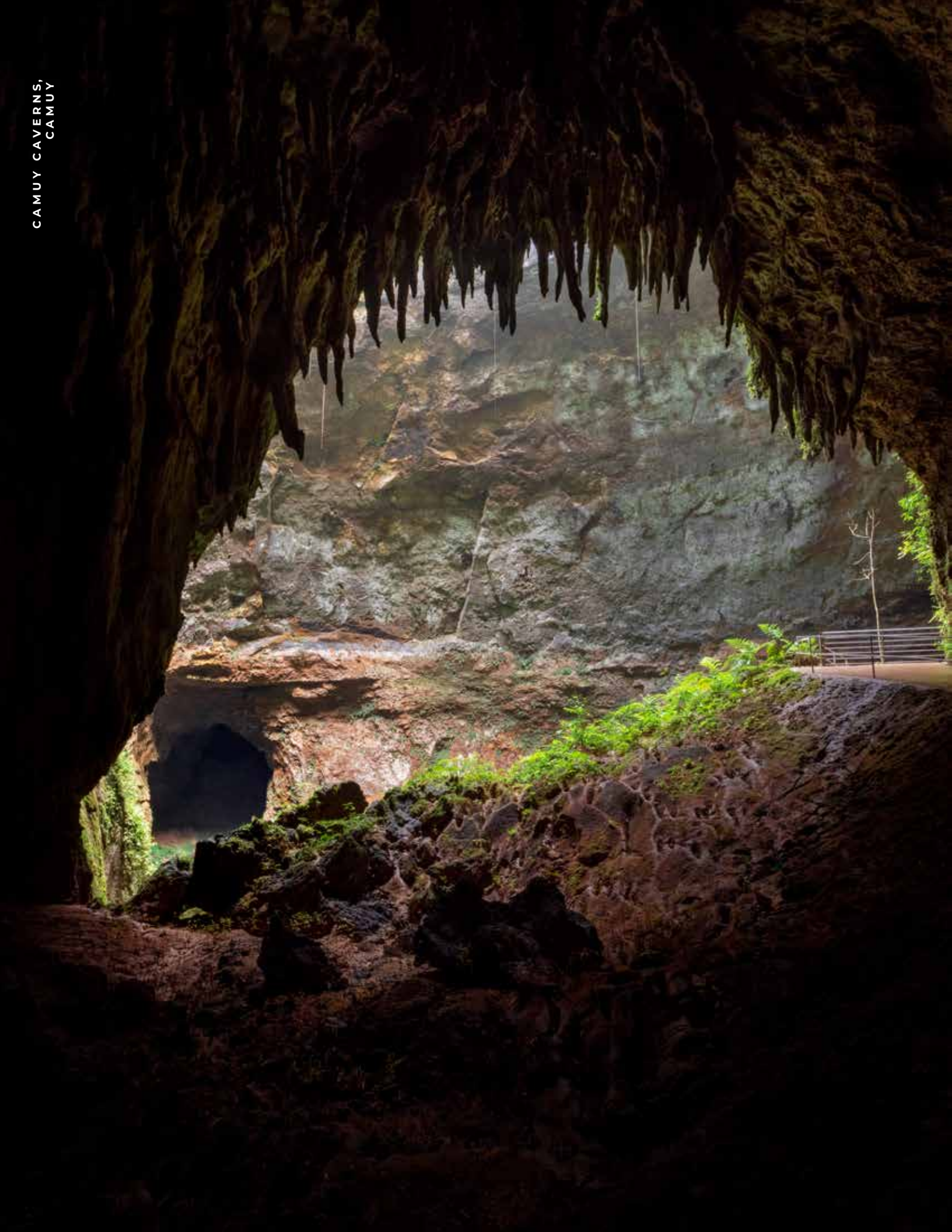


"As we celebrate our 70th anniversary, the Puerto Rico Hotel & Tourism Association stands by Discover Puerto Rico and its mission to market and promote our Island as the world-class destination it is. This DMO has proven essential in bringing together every sector of the industry and becoming the voice that promotes the destination to the world. We appreciate this partnership and look forward to our further collaborations."

**CLARISA JIMENEZ, PRESIDENT AND CEO PRHTA**



CAMUY CAVERNS,  
CAMUY



SECTION L

# Engagement and Industry Affairs Overview

# Engagement and Industry Affairs Overview

Discover Puerto Rico continuously engages local industry stakeholders and the community in general, to keep them informed of DMO efforts and progress.

- Local Engagement Earned Media Value: **\$2.28M**
- Local Engagement Media Coverage Reach: **272,626,006**
- Local Engagement meetings, roundtables and events held: **98+**
- **2,325** Documents on our industry portal, DiscoverPuertoRico.com/industry
  - including contracts, RFPs, meeting minutes, financial statements, budgets, research, analysis and presentations
- **67,597** Industry portal pageviews hosted, (up 36% YoY)

## **IN FY 2023-2024, ENGAGEMENT TOOLS AND STRATEGIES INCLUDED HOSTED INDUSTRY MEETINGS AND EVENTS:**

- 20 town hall meetings “Conversemos”
- 46 meetings with mayors or tourism officials
- Over 25 meetings with legislators and state government stakeholders
- 24 press releases
- 6 press conferences/roundtables
- Over 55 local media interviews
- \$2.28M ad equivalency value of local media coverage
- 1 OTA and wholesaler partner and hoteliers meeting



“Discover Puerto Rico and Invest Puerto Rico efforts harmoniously align to enhance Puerto Rico’s global reputation as a premier destination, fostering accelerated economic development and prosperity. With captivating tourism attractions, a thriving visitor economy, promising investment opportunities, a vibrant entrepreneurial ecosystem, and a strong spirit of collaboration, we have achieved tangible outcomes that set the foundations for success. InvestPR proudly partners with Discover Puerto Rico to reinforce the Island’s position as an ideal hub for business and leisure.”

**ELLA WOGER, CEO, INVESTPR**

## EDUCATION AND TRAINING

Discover Puerto Rico held multiple educational sessions within the Conversemos program. The workshops and educational efforts are designed to train local businesses on important topics that can positively impact their marketing and sales strategies, align industry promotional efforts and provide knowledge on reaching potential visitors. The educational program includes workshops on digital marketing, Discover Puerto Rico services to the industry, basic photography, social media, short video format content creation, industry data and more.

## LA IDEA

Recognizing that a destination is only as strong as the businesses in it, Discover Puerto Rico finalized in December 2023 the Islands Digital Education Academy (La IDEA) program that aimed to provide digital marketing knowledge to tourism facing businesses, allowing them to find and inspire more customers, support their communities, and bolster the economic success of the destination as a whole.

This initiative, developed in collaboration with our digital agency, Miles Partnership, gave one-on-one tutoring to businesses that support tourism in all corners of Puerto Rico. The program concentrated in building skills for leading tourism platforms like Google Business, Meta, Tripadvisor, Yelp! and DiscoverPuertoRico.com.

Over 5,700 business profiles were improved, and 2,400 businesses created new listings at DiscoverPuertoRico.com. About 790 companies completed the program's first phase by adopting best practices in digital marketing. The second phase consisted of a complementary photo session for their business. The sessions generated over 10,000 new pictures that improved businesses' tools to attract visitors as customers. By December 2023, the images generated in this second phase, including some Street View captures, generated over 20 million views.



FARO MORRILLOS,  
CABO ROJO





SECTION M

# Looking Ahead

# Looking Ahead

FY 2023-2024 was the most successful year in the history of Puerto Rico tourism, with more visitation, revenue, tax collections and employment than ever before. While our Island has successfully navigated the pandemic, rising inflation, a slowing economy and other pressing concerns throughout the world present a new set of challenges that will most certainly impact travel and tourism.

We remain confident, committed and determined to not simply recover from the pandemic, but to launch an unrivaled comeback that leads to record performance. The same reasons travel grew at a record pace in 2019 are still present today. We must now rely upon the strength, resiliency and collaborative spirit of Puerto Rico, combined with the resourceful, impactful marketing of Discover Puerto Rico to write yet another amazing comeback story.

**THE DISCOVER PUERTO RICO TEAM IS WELL-PREPARED TO MAINTAIN OPTIMIZED RESULTS IN LEISURE AND MICE SALES, MARKETING AND PUBLICITY. WITH ADEQUATE FUNDING, WE ARE CONFIDENT THAT WE CAN REDEFINE THE TRAVEL EXPERIENCE AS WE'VE POSITIONED THE ISLAND AS A PREMIER CARIBBEAN DESTINATION. ULTIMATELY, WE AIM TO KEEP DEVELOPING STRATEGIES TO ENSURE PERFORMANCE AND CONTRIBUTE TO BRING PROSPERITY TO PUERTO RICO.**

## CRUISE

Developing and enhancing cruise line partnerships has long been a priority for Discover Puerto Rico and its partners. With the continued rise in demand for unique, immersive, and experiential travel, however, we are collaborating more strategically with cruise companies to meet the needs of different segments and markets.

We are developing new digital and physical advertising opportunities to promote enhanced itineraries that align with the Live Boricua messaging and ethos. The more passengers we can get to explore Puerto Rico, the more we can entice them to return as overnight visitors.

Demand remains strong, with both yield on ticket prices and onboard revenue up. The 2024 wave season beat 2023 records and bookings are strong, indicating that the cruise industry will meet its 2024 financial goals. The Caribbean continues to dominate market share, accounting for 40.4%, up from 38% last year. With global capacity at 441 ships – 707,784 berths – the industry is poised to generate \$61.4 billion in revenue in 2024. Recently there have been several announcements of new ships ordered. By 2028, global capacity will reach 487 ships. In addition to meeting its financial goals, the industry has a laser focus on sustainability and reducing its environmental impact.

## ADVERTISING

Headed into FY2024-2025, the media strategy will continue to increase awareness and interest in the Live Boricua campaign and leverage content to add dimension to the experiences travelers can gain while on the Island. Using a combination of owned channels and partnering with trusted brands to lend their own voice and validation to Puerto Rico's appeal will continue to showcase why travelers should visit.

An important and notable shift that will continue into FY2024-2025, is a focus on gaining incremental visitors instead of using paid media budgets to reach those who are already showing interest in visiting the Island. In addition to the general consumer efforts, paid media will continue to support market segments such as

LGBTQ+ travelers and the MICE market. We have been closely monitoring economic and other headwinds and will remain flexible and adapt as changing market conditions occur. As we have since the start of the DMO, paid media will continue to build on learnings and optimizations from the FY 2023-2024 activations that will include things such as “conscientious traveler” target audience, gastronomy and music markets, ongoing testing and optimization of target markets based on airline seat capacity, among other factors.

## **PUBLICITY**

Discover Puerto Rico regularly deploys resources to attract positive publicity for the Island and its tourism industry. The earned media value of these efforts is significant and enhances the paid advertising message. The DMO will continue to prioritize travel trade media, mainstream media and influencers to optimize positive publicity. Targeted efforts in key markets or market segments will be employed.

**DISCOVER PUERTO RICO WILL SEEK POSITIVE PUBLICITY HIGHLIGHTING THE ISLAND'S COMPETITIVE ADVANTAGES AND COMPLEMENTING THE ADVERTISING AND SALES EFFORTS UNDERWAY.**

## **LIFESTYLE STRATEGY**

Looking to the future, Discover Puerto Rico has developed a lifestyle strategy to create immersive moments to intersect consumers and Live Boricua pillars that democratize wonder with a livelihood that only Puerto Rico can. This approach will allow public relations efforts to expand the reach through lifestyle brands and other spaces in addition to the travel industry. This approach allows consumers to connect and develop affinity with the destination through the following pillars: gastronomy, music, sports, fashion and beauty, TV and movies, and natural wonders.

## **LEISURE TRAVEL**

All transient segments have seen considerable growth. Air service has seen an increase in seat capacity by 12%, passenger counts increased 9%, and overall revenues increased 7%.

While very few new hotels have opened, the vacation rental segment has seen unprecedented growth, and while hotels maintain healthy occupancies and high ADRs, the vacation rentals are seeing steady numbers in the past two years.

Our leisure strategy has positively impacted the B-leisure byproduct of the corporate segment. Our focus on the B2B2C distribution key players has paved the way to a stronger consumer-facing channel, which is now educated on how to best sell Puerto Rico: the travel adviser audience belonging to the top consortia we have partnered with and supported with multiple activations, engaging in webinars and in-person events, trade shows, fam trips and digital promotions. As we evolve in our distribution strategy, we have entered partnerships with the driving forces of that mainstream, securing the support of the most discerning travel advisers, and supported the ancillary channels such as wholesalers, bed banks and air consolidators.

As we move forward, we will target specific host agencies that will not only complement the existing base, but also will add to the volume of business we have helped develop.

## **MEETINGS, INCENTIVE, CONVENTION AND EVENT GROUP TRAVEL**

We continue to promote and highlight the meetings, incentives, conventions and events segment, and have Puerto Rico top of mind within the meeting planner community. The events pipeline continues to grow, and we

are looking to enhance our partnerships with platforms and associations like Cvent, ASAE, PCMA, MPI and IAEE to raise brand awareness and build on the additional pipeline for the sales team to engage with clients.

Discover Puerto Rico continues to focus on recognizing trends in the meetings industry and meeting planners' changing expectations. We build on our destination's competitive advantage compared to other locations through industry research, education and participation in key industry events and trade shows. We have successfully maintained relationships with industry partners while remaining flexible and adapting our MICE strategy to secure new business.

## ENGAGEMENT AND INDUSTRY AFFAIRS

As the industry grew and evolved, Discover Puerto Rico adjusted and reshaped its structure to better accommodate the industry's needs and work on its alignment so common goals and integrated strategies are formed and executed. This enables us to grow beyond Discover Puerto Rico and the impact of our marketing strategies to attract travelers to our archipelago.

Discover Puerto Rico is the chief promoter of all 78 municipalities. We provide free tools for local, small and medium businesses to gain visibility in front of potential visitors. We also provide the information the industry needs to complement their own initiatives. Our markets' communication efforts are key to achieving cross-sector alignment and helping drive the economy collaboratively through tourism. During the past fiscal year, we have worked diligently to broaden our reach and focus on the tone of coverage, now seeing a more positive to neutral tone. The DMO's local earned media value for FY 2023-2024 reached \$2.28M.

This year we focused on direct engagement efforts with key stakeholders and local entities, and establishing work partnerships in multiple regions and economic sectors. We also continued improving the fan base of our corporate social media channels, setting the record straight on misinformation, and maintaining direct communication with local stakeholders. We developed relationships with the leading business reporters and editors, and offer them regular updates about the industry, our marketing efforts and other relevant information.

We launched a podcast to complement our communications efforts and deliver in a concise and friendly way all the information relevant to local businesses. We continued and expanded our series of town hall meetings and incorporated the La IDEA project in our offerings, and followed up after the meetings with interested parties. Some follow-ups included advocacy efforts to resolve issues affecting local communities and stakeholders, even if the problems were not in Discover Puerto Rico's defined scope of work.

Also, we are regularly delivering comprehensive industry information through our ongoing communications in order to boost awareness of our organization and position Discover Puerto Rico as a reliable source for visitor data, industry analysis and research-based innovation. This approach also allows us to reiterate our accomplishments after 2021, 2022 and 2023 record-setting years for the industry, the success of Puerto Rico as a leader in destination marketing, and a beacon of recovery and resilience.

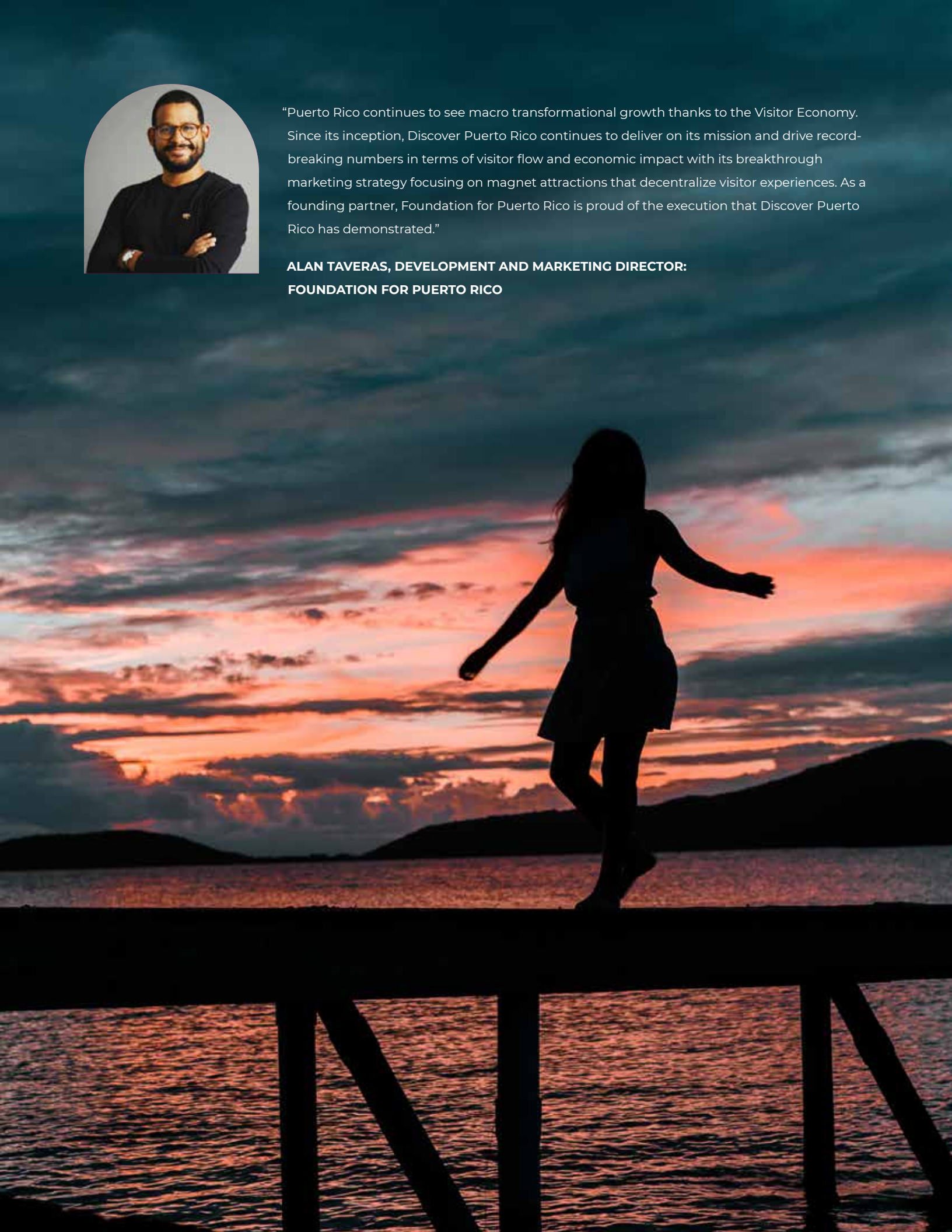
We worked closely with the government and the Fiscal Oversight and Management Board to ensure that Discover Puerto Rico has a competitive marketing budget and maintains a strong presence in the targeted markets.

**DISCOVER PUERTO RICO WILL CONTINUALLY ENGAGE LOCAL STAKEHOLDERS TO ENSURE THAT OUR ISLAND IS WELL INFORMED OF THE DMO'S EFFORTS TO GROW THE LOCAL ECONOMY, HELP LOCAL BUSINESSES, AND POSITION PUERTO RICO AS A PREMIER LEISURE AND BUSINESS DESTINATION.**



“Puerto Rico continues to see macro transformational growth thanks to the Visitor Economy. Since its inception, Discover Puerto Rico continues to deliver on its mission and drive record-breaking numbers in terms of visitor flow and economic impact with its breakthrough marketing strategy focusing on magnet attractions that decentralize visitor experiences. As a founding partner, Foundation for Puerto Rico is proud of the execution that Discover Puerto Rico has demonstrated.”

**ALAN TAVERAS, DEVELOPMENT AND MARKETING DIRECTOR:  
FOUNDATION FOR PUERTO RICO**



ROYAL ISABELA,  
ISABELA



SECTION N

# Appendix



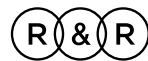
# Appendix I

## PARTNERS

Increasing the visitor economy is an arduous undertaking that requires collaboration from passionate professionals in the public, private and nonprofit sectors. Our sincere and heartfelt gratitude goes out to the following partners for their unwavering commitment and valued support:



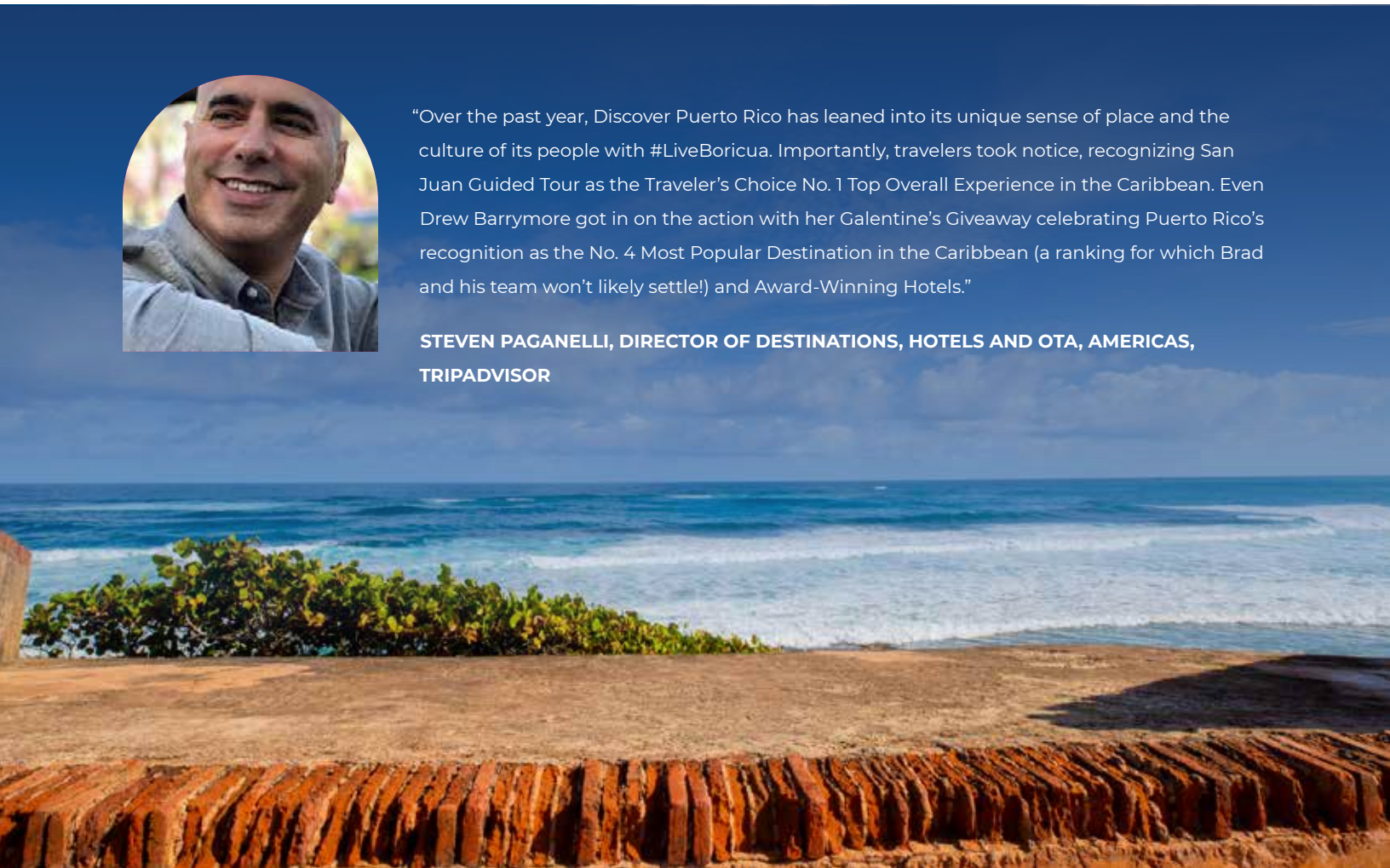






“Over the past year, Discover Puerto Rico has leaned into its unique sense of place and the culture of its people with #LiveBoricia. Importantly, travelers took notice, recognizing San Juan Guided Tour as the Traveler’s Choice No. 1 Top Overall Experience in the Caribbean. Even Drew Barrymore got in on the action with her Galentine’s Giveaway celebrating Puerto Rico’s recognition as the No. 4 Most Popular Destination in the Caribbean (a ranking for which Brad and his team won’t likely settle!) and Award-Winning Hotels.”

**STEVEN PAGANELLI, DIRECTOR OF DESTINATIONS, HOTELS AND OTA, AMERICAS, TRIPADVISOR**



# Appendix II

## COMMITTEE

These committees meet regularly to offer insights, feedback and suggestions related to our marketing and sales strategies.

## MARKETING AND SALES ADVISORY COMMITTEE

### ALMA BAIR

Paradise Villas & Vacations

### JORGE JORGE

Discover Puerto Rico  
Board of Directors

### MILITZA ORAMA

The Condado Collection

### CARLOS MERCADO

Puerto Rico Tourism Company

### JOSÉ M. SUÁREZ

Discover Puerto Rico  
Board of Directors

### NANCY MATOS

Group Services Inc.

### CHLOÉ GRAY-LE COZ

Fairmont El San Juan Hotel

### JULIE MILLER

Marriott International

### NELIA VILLANUEVA

Distrito T-Mobile

### CLARISA JIMÉNEZ

Puerto Rico Hotel & Tourism  
Association (PRHTA)

### KEENAN ADAMS

El Yunque National Forest

### PAULINA SALANCH

Spoon

### CRISTIAN HERNÁNDEZ

Delta Airline

### LETTY RIVERO

The Condado Plaza Hilton

### PETER HOPGOOD

Paulson Puerto Rico

### ELLA WOGER

Invest Puerto Rico

### MARGARET COLÓN

Puerto Rico Convention Center

### RENÉ A. ACOSTA

Discover Puerto Rico  
Board of Directors

### GRACIELA ELETA

Foundation for Puerto Rico

### LCDA. MARIELA VALLINES

Puerto Rico Convention  
District Authority

### TOMÁS RAMÍREZ

Discover Puerto Rico  
Board of Directors

### JANET MELENDEZ

Interactive DMC

### MIGUEL VEGA

HI Development Corporation  
Puerto Rico

### JOMARIE ARTURET

BluHost

## SALES & REVENUE ADVISORY COMMITTEE

### ANDREA MACHADO

Caribe Hilton

### CARLOS MERCADO

Puerto Rico Tourism Company

### CLARISSA JIMÉNEZ

Puerto Rico Hotel & Tourism Association (PRHTA)

### CRISTIAN HERNÁNDEZ

Delta Air Lines

### DREW MILLER

San Juan Marriott & Sheraton Convention Center

### ERNESTO VELAZQUEZ

Lion Grove

### EVY GARCÍA

Wyndham Grand Rio Mar Puerto Rico Golf & Beach Resort

### G. ARMANDO EMANUELLI

Sheraton Old San Juan

### GERALDINE FARULLA

The St. Regis Bahia Beach Resort

### JEANNETTE AVILÉS

Sheraton Puerto Rico Hotel & Casino

### JOAQUÍN CRUZ

San Juan Marriott Resort & Stellaris Casino

### KARINA DE HOYOS

Hyatt House & Hyatt Place San Juan

### LIANA ONDINA

Verdanza Hotel San Juan

### LUIS MÉNDEZ

El Conquistador Resort

### LUZ GONZÁLEZ

The Condado Collection La Concha, A Renaissance Resort

### MARGARET COLÓN

Puerto Rico Convention Center

### MARGARITA CASABLANCA

Hyatt Regency Grand Reserve

### MILITZA ORAMA

The Condado Collection Condado Vanderbilt Hotel

### NATALIA LUNA

Courtyard by Marriott Isla Verde

### NELIA VILLANUEVA

Distrito T-Mobile

### NEREIDA AMADOR

Hyatt Regency Grand Reserve Puerto Rico

### NIDYMAR BOSCANÁ

DISTRITO T-Mobile

### SHANNON VIDAL

Fairmon El San Juan Hotel

### SHEILA MURIEL

Courtyard Marriott Isla Verde

### SHIRLEY ROSA

Aloft San Juan



“There will not be a full U.S. economic recovery without a travel recovery. Discover Puerto Rico is critically important to driving this future demand and safely restarting travel. Together with its local travel and hospitality partners, Discover Puerto Rico is on the forefront of travel recovery efforts that will restore thousands of jobs for the Island’s workforce.”

**ROGER DOW, RETIRED CEO, U.S. TRAVEL ASSOCIATION**

## BOARD OF DIRECTORS COMMITTEES\*

### BOARD OF DIRECTORS COMMITTEES | EXECUTIVE COMMITTEE

- **José M. Suárez**, Chair of the Board of Directors
- **Tomás Ramírez**, Vice Chair of the Board of Directors
- **Miguel Vega**, HI Development Puerto Rico Corporation
- **Manuel Cidre**, Secretary DDEC
- **Raúl Bustamante**, Senate Representative

### BOARD OF DIRECTORS COMMITTEES | AUDIT COMMITTEE

- **Miguel Vega**, Chair
- **José M. Suárez**, Chair of the Board of Directors
- **Tomás Ramírez**, Vice Chair of the Board of Directors
- **Obed Rojas**, Lawyer & Legislative Counsel
- **Aida Ramírez**, Technical Advisor

### BOARD OF DIRECTORS COMMITTEES | FINANCE COMMITTEE

- **José M. Suárez**, Chair of the Board of Directors
- **Carlos Mercado**, Puerto Rico Tourism Company
- **Jorge Hernández**, Aerostar Airport Holdings LLC,

### BOARD OF DIRECTORS COMMITTEES | ORGANIZATIONAL DEVELOPMENT AND EFFECTIVENESS COMMITTEE

- **Tomás Ramírez**, Vice Chair of the Board of Directors
- **Miguel Vega**, HI Development Puerto Rico Corporation
- **José M. Suárez**, Chair of the Board of Directors
- **Raúl Bustamante**, Senate Representative
- **Graciela Eleta**, Tourism Nonprofit

### BOARD OF DIRECTORS COMMITTEES | ETHICS AND GOVERNANCE COMMITTEE

- **Raúl Bustamante**, Chair and Senate Representative
- **Graciela Eleta**, Tourism Nonprofit
- **Jorge Hernández**, Aerostar Airport Holdings LLC,
- **Obed Rojas**, Lawyer & Legislative Counsel
- **José M. Suárez**, Chair of the Board of Directors

### BOARD OF DIRECTORS COMMITTEES | NOMINATIONS COMMITTEE

- **José M. Suárez**, Chair of the Board of Directors
- **Miguel Vega**, HI Development Puerto Rico Corporation
- **Tomás Ramírez**, Vice Chair of the Board of Directors
- **Federico Stubbe**, PRISA Group
- **Raúl Bustamante**, Senate Representative

### BOARD OF DIRECTORS COMMITTEES | MARKETING COMMITTEE

- **Graciela Eleta**, Chair and Tourism Nonprofit
- **Carlos Mercado**, Puerto Rico Tourism Company
- **Mariela Vallines**, Puerto Convention District Authority
- **Miguel Vega**, HI Development Puerto Rico Corporation
- **José M. Suárez**, Chair of the Board of Directors

\*Board of Directors Committees: Some committees have directors pending to be appointed. Once appointments have been completed, directors will be assigned.

# Appendix III

## FISCAL YEAR 2024-2025 BUDGET

CORPORACIÓN PARA LA PROMOCIÓN DE PUERTO RICO COMO DESTINO, INC.

OPERATIONAL BUDGET – FY 2023-2024

	FY2024-2025 Budget					
	OPERATIONAL FUND BUDGET	SUPPLEMENTAL	PRCDA*	FEDERAL FUNDS (ARP DEFERRED)*	ARP ADDITIONAL FUNDING*	CONSOLIDATED
<b>REVENUES</b>						
<i>Public Funds</i>	-	-	-	-	-	-
Room Tax Revenues	\$25,000,000	\$3,000,000	-	-	-	\$28,000,000
Room Tax - Private Funds Match	5,000,000	-	-	-	-	5,000,000
Group Incentive Fund	-	-	-	-	-	-
Public Funds - Other	25,000,000	-	2,450,000	2,484,104	10,000,000	39,934,104
<i>Reserves from Prior Years</i>	-	2,000,000	-	-	-	2,000,000
<i>Private Funds</i>	-	-	-	-	-	-
Coop Advertising/ Sponsorships	-	25,000	-	-	-	25,000
Tradeshaw/Event Participation	300,000	-	-	-	-	300,000
Donated Services	-	-	-	-	-	-
Interest	180,000	20,000	-	60,000	-	260,000
	<b>\$55,480,000</b>	<b>\$5,045,000</b>	<b>\$2,450,000</b>	<b>\$2,544,104</b>	<b>\$10,000,000</b>	<b>\$75,519,104</b>
<b>Payroll &amp; Related Benefits</b>	<b>\$8,354,990</b>	-	-	-	-	<b>\$8,354,990</b>
<b>ADMINISTRATIVE/OPERATING EXPENSES</b>						
Facilities Expense	298,760	-	-	-	-	298,760
Legal Fees	75,000	5,000	-	-	-	80,000
Consulting Fees	115,200	45,000	-	-	-	160,200
Accounting & Audit	76,600	-	-	-	-	76,600
Depreciation	350,000	50,000	-	-	-	400,000
Recruiting and Relocation Expenses	10,000	-	-	-	-	10,000
Office Supplies/Misc. Equipment	24,000	-	-	-	-	24,000
Equipment rental and maintenance	12,600	-	-	-	-	12,600
Licenses/Telephone/ Internet	192,602	27,398	-	-	-	220,000
Training and Development	125,000	25,000	-	-	-	150,000
Insurance	120,000	-	-	-	-	120,000

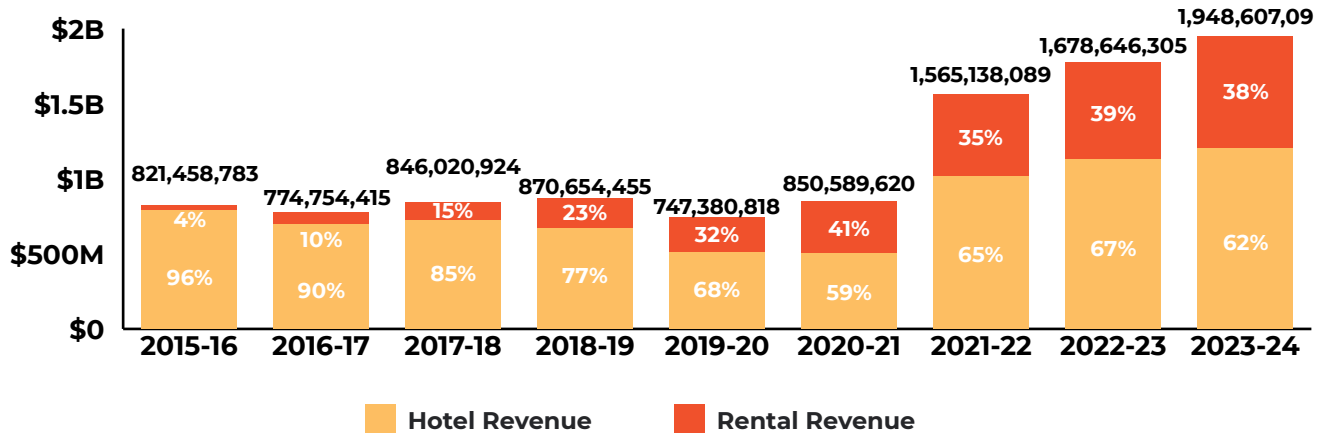
FY2024-2025 Budget						
	OPERATIONAL FUND BUDGET	SUPPLEMENTAL	PRCDA*	FEDERAL FUNDS (ARP DEFERRED)*	ARP ADDITIONAL FUNDING*	CONSOLIDATED
Other	217,193	–	–	50,000	25,000	292,193
	<b>\$1,616,955</b>	<b>\$152,398</b>	<b>–</b>	<b>\$50,000</b>	<b>\$25,000</b>	<b>\$1,844,353</b>
<b>SALES/MARKETING/ PROMOTION</b>						
Trade Shows and Conferences	2,200,000	–	–	–	–	2,200,000
Site Inspections	200,000	–	–	–	–	200,000
Destination Reviews	950,000	–	–	–	–	950,000
Sales Consultants	155,000	–	–	–	–	155,000
Marketing Consultants	231,200	100,000	–	–	–	331,200
International Sales & Marketing	2,775,000	190,000	–	–	–	2,965,000
Advisory Boards	160,000	20,000	–	–	–	180,000
Sales/Marketing Events	4,222,150	750,000	–	549,797	1,000,000	7,021,947
Advertising	21,215,012	1,189,821	–	1,700,000	7,250,000	31,354,833
Strategic Alliances	2,875,500	714,801	–	–	–	3,590,301
Industry/Community Engagement	352,000	98,000	–	–	–	450,000
Government Affairs	110,000	20,000	–	–	–	130,000
Public Relations	3,111,500	150,000	–	244,307	700,000	3,205,807
Group Incentive Fund	3,300,000	1,300,000	–	–	–	4,600,000
Promo Items/Collateral	200,000	25,000	–	–	–	225,000
Website Development	1,015,000	–	–	–	–	1,015,000
Digital Content Development	600,000	200,000	–	–	450,000	1,250,000
Research	890,020	109,980	–	–	75,000	1,075,000
Booth Expenses	140,000	–	–	–	–	140,000
Sales & Marketing Technology (Licenses)	275,000	–	–	–	–	275,000
Sales & Marketing Training	40,000	–	–	–	–	40,000
PRCDA Expenses	–	–	2,450,000	–	–	2,450,000
Other Sales and Marketing	100,000	–	–	–	–	100,000
	<b>\$45,117,382</b>	<b>\$4,867,602</b>	<b>\$2,450,000</b>	<b>\$2,494,104</b>	<b>\$9,975,000</b>	<b>\$64,904,088</b>
<b>TOTAL EXPENSES</b>	<b>\$55,089,327</b>	<b>\$5,020,000</b>	<b>\$2,450,000</b>	<b>\$2,544,104</b>	<b>\$10,000,000</b>	<b>\$75,103,431</b>
<b>CAPEX</b>	<b>\$100,000</b>	<b>25,000</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>\$125,000</b>
<b>Reserve</b>	<b>\$290,673</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>\$290,673</b>
<b>Net Change in Assets</b>	<b>\$(0)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>\$(0)</b>

\*Restricted use funds

# Appendix IV

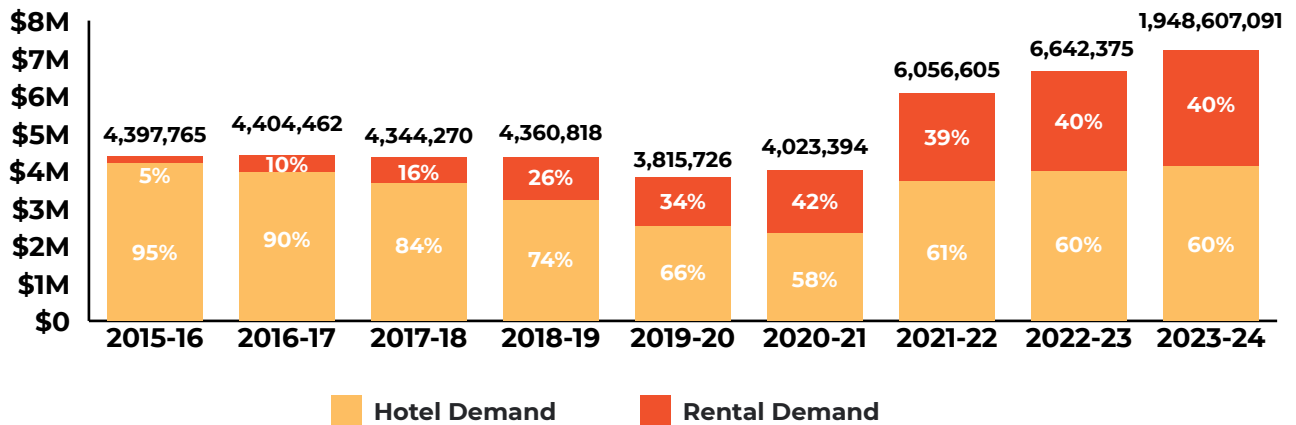
## MARKET PERFORMANCE

### LODGING REVENUE



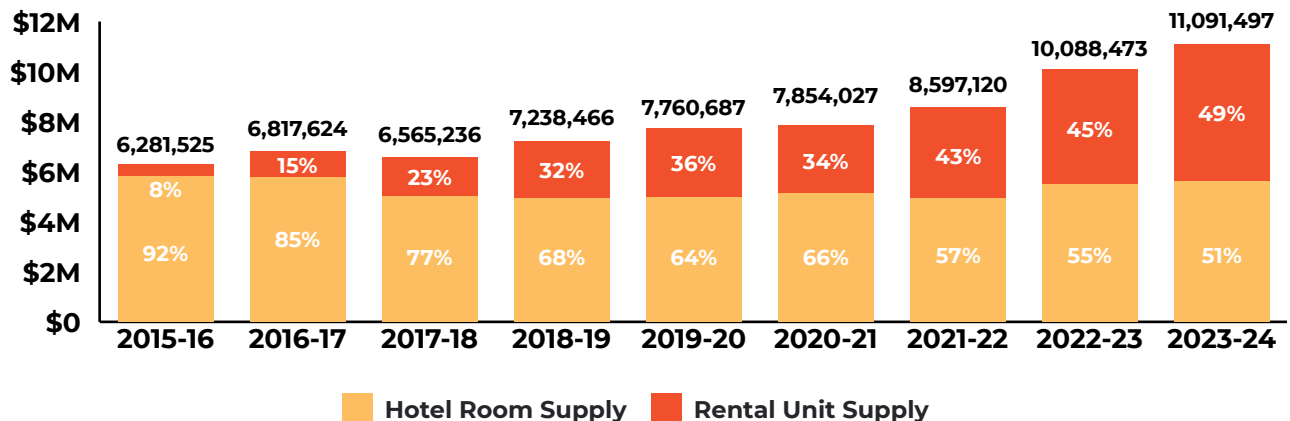
Source: STR & AirDNA

### LODGING DEMAND



Source: STR & AirDNA

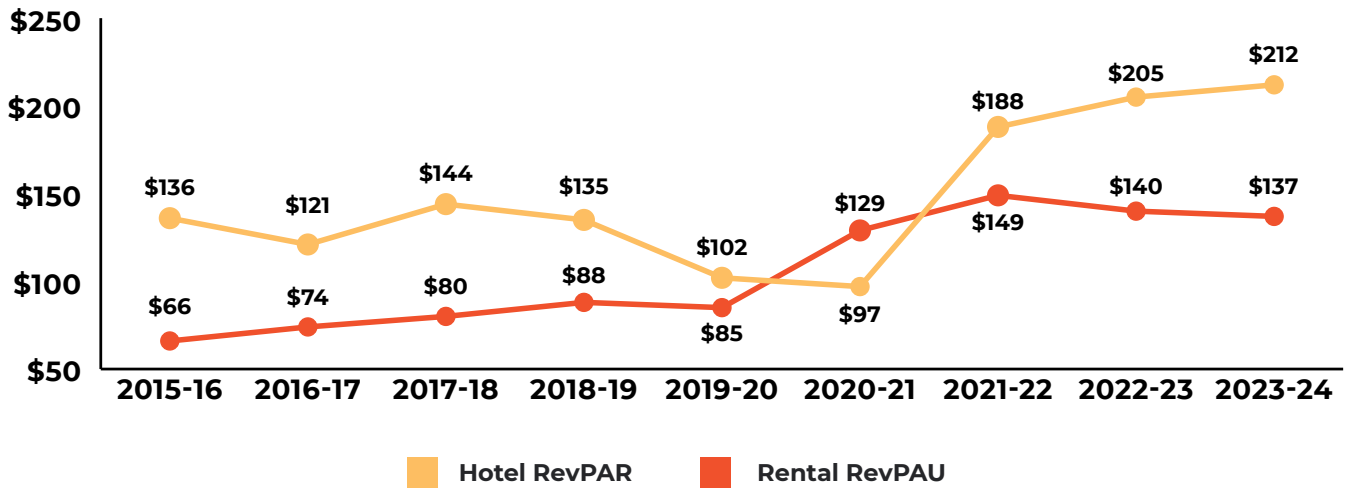
### LODGING SUPPLY



Source: STR & AirDNA

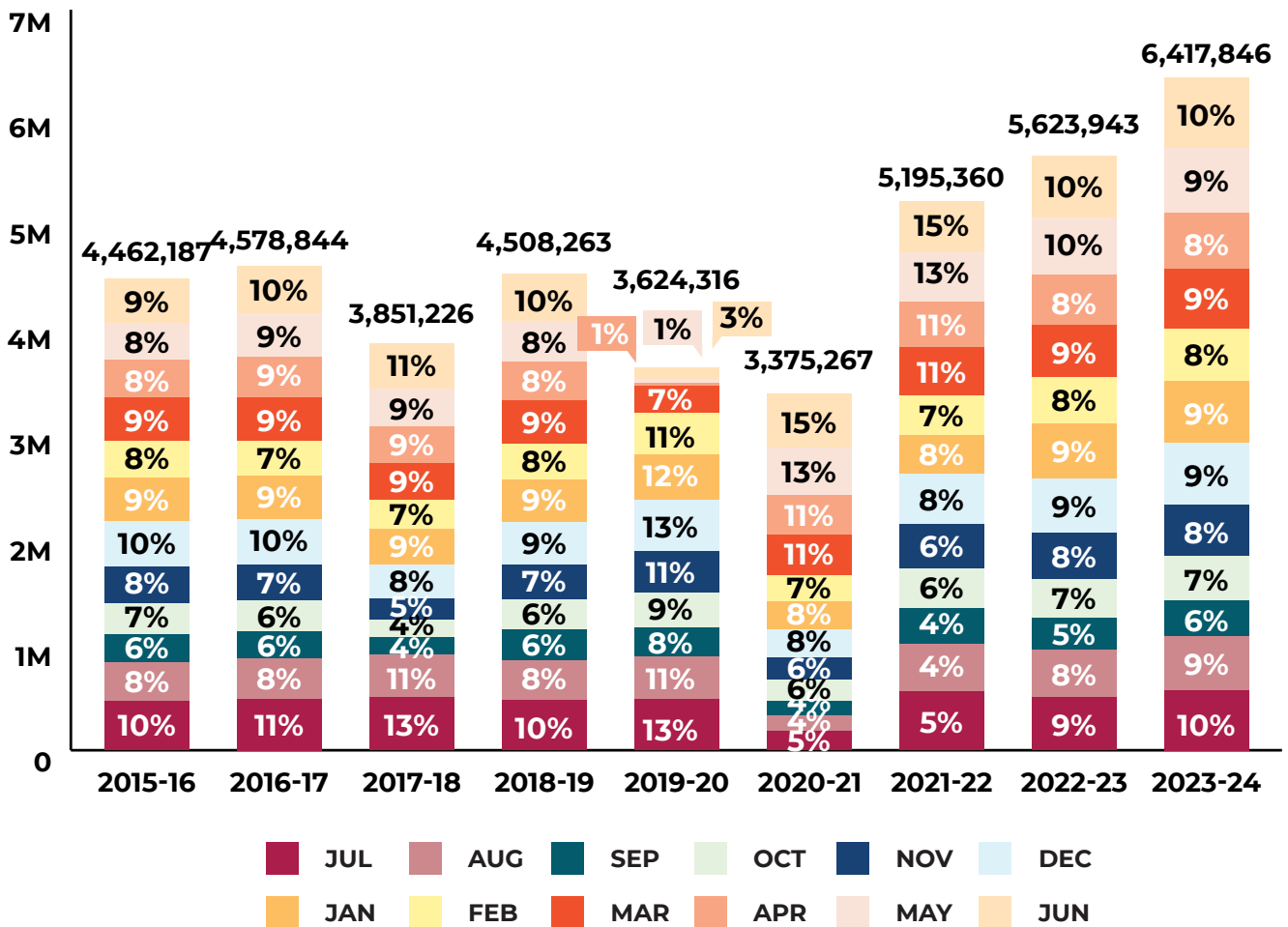


## LODGING REVENUE PER AVAILABLE ROOM/UNIT



Source: STR & AirDNA

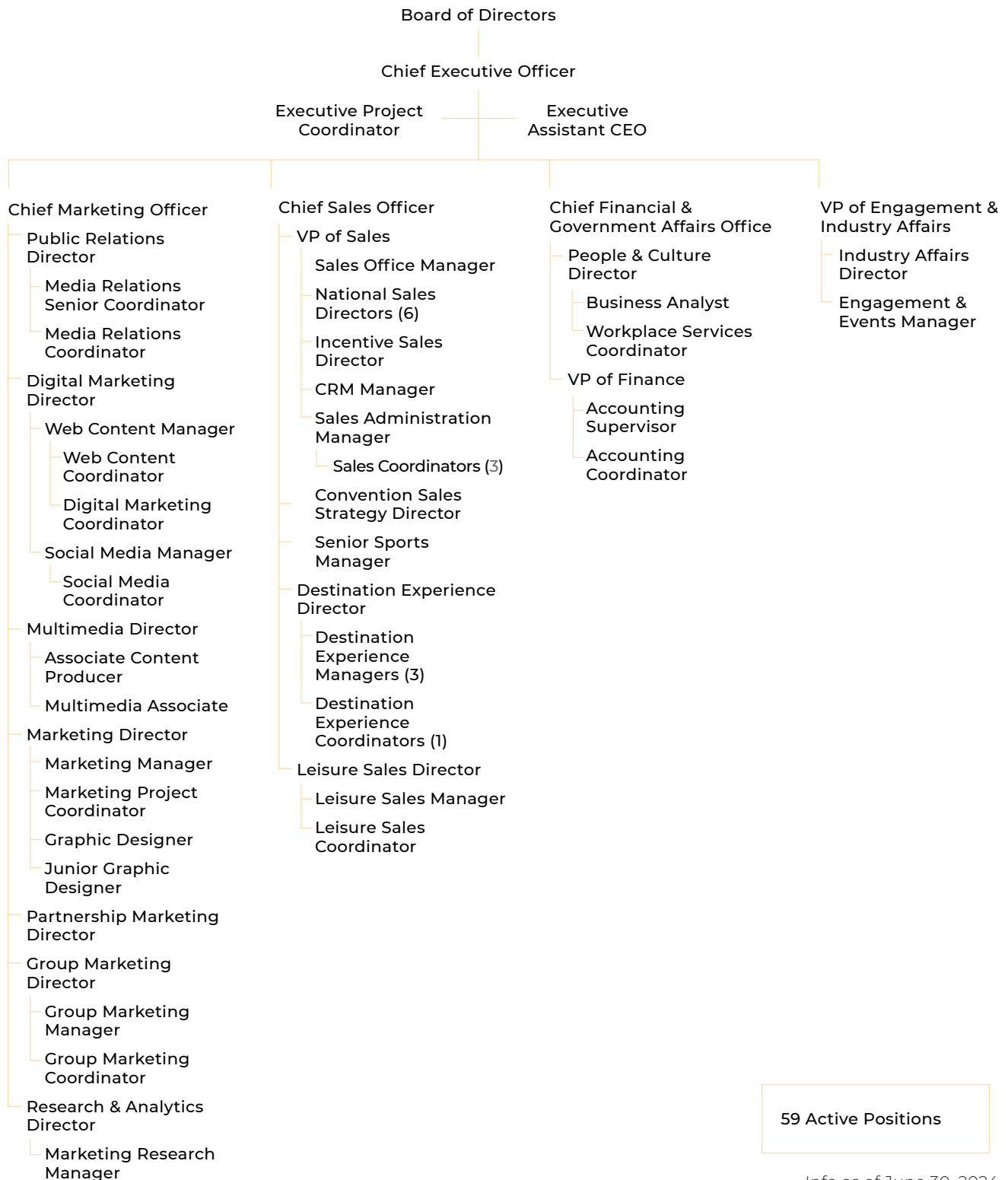
## SJU ARRIVALS



Source: Aerostar Airport Holdings, LLC

# Appendix V

## ORGANIZATIONAL STRUCTURE



59 Active Positions

Info as of June 30, 2024





DISCOVER  
*Puerto Rico*

# Annual Report

FISCAL YEAR 2023-2024