

BRAND
USA

BOARD OF DIRECTORS

MEETING

PUBLIC SESSION



BRAND
USA

GOVERNANCE



BRAND
USA

CEO REPORT



FY25 ANNUAL REPORT

OCTOBER 1, 2024 – SEPTEMBER 30, 2025



DRAFT

BRAND
USA

Fort Worth, Texas

- Transmitted by the Commerce Department to House and Senate committees of jurisdiction
- Captures the highlights, results, and spirit of Brand USA's activities from October 1, 2024 – September 30, 2025
- Statutory reporting on finances, economic impact, media mix, rural and urban promotion
- **NEW:** Testimonials from travel industry leaders, portal to state fact sheets, and more

CASE STUDIES: A SAMPLE OF OUR STATE IMPACT

Brand USA in Kentucky

Brand USA worked with partners across Kentucky to expand the state's international reach through cooperative marketing campaigns and targeted trade engagement in markets such as Canada, the U.K., and Germany. The state participated in major travel trade programs, including Brand USA Travel Week and international sales missions, while also hosting destination immersions to introduce tour operators to experiences like bourbon tourism and horse country. Brand USA further amplified Kentucky's story through media and digital efforts, generating social and editorial coverage in key markets. These combined initiatives helped drive some of Kentucky's success in welcoming about 700,000 international visitors. The overall travel and tourism industry in Kentucky supports 765,000+ jobs statewide and generates \$2.4 billion in traveler spending.

Brand USA in Texas

Travel scale and diversity are major drivers of international visitation to the United States. Brand USA executed a broad mix of programming to maintain and grow international visitation, including cooperative marketing across multiple global markets, participation in high profile trade events, and ongoing engagement with tour operators and travel advisors. The state was prominently featured in Brand USA's campaign in 2024, resulting in 200+ social features and 400+ stories, alongside hosted media visits that brought international journalists to experience Texas firsthand. These efforts provided continued visibility for destinations across the state, from major cities to regional hubs. Collectively, these programs contributed to more than five million international visitors selecting Texas for their trip. Domestic and international travel combine to sustain more than 700,000 jobs in the state and generate over \$90 billion in spending.

For more information on how Brand USA is supporting U.S. states and territories individually, please visit TheBrandUSA.com/industry-resources.

OBJECTIVE (4 of 4)
Maintain Excellent Organizational Integrity & Reputation, Setting the Standard for the Industry

GOALS	<ul style="list-style-type: none"> • Foster a team that is forward-thinking, innovative, and collaborative to drive impactful industry leadership
STRATEGIES	<ul style="list-style-type: none"> • Enhance financial integrity and compliance • Reinforce Brand USA's positive industry perception
TARGETS	<ul style="list-style-type: none"> • Overall Brand USA ROI > 14% FY25 over FY23 • Compliance and audit 100% compliance • Federal match/offset secure private funding to match federal contributions (\$100M)
RESULTS	<ul style="list-style-type: none"> • Overall Brand USA ROI 43% increase • Clean audit for 10th year in a row without a management letter • 100% compliance with authorization statute • All federal match requirements met
LEARNINGS	<ul style="list-style-type: none"> • Brand USA delivered exceptional results against every measurable organizational target in FY25. These results reflect the strength of the governance practices that underpin the organization's success.

BRAND USA'S MARKETING EFFORTS (FY25)

\$3.3B

spending

45K

jobs supported

\$964M

federal, state
and local taxes
combined

\$7.2B

total
economic
impact

BRAND USA'S MARKETING EFFORTS (FY13-25)

\$38.1B

spending

40.7K

jobs supported

\$10.9B

federal, state
and local taxes

\$82.9B

total
economic
impact

BRAND
USA

FY26 FINANCIAL REVIEW

FY26 FINANCIAL HIGHLIGHTS

(As of March 31, 2026)

TOTAL YTD REVENUE: \$9.1M
41% of goal

TOTAL YTD EXPENSES: \$51.6M
33% of budget

CASH: REMAINS STRONG

**TRAVEL PROMOTION
FUND: ON TRACK**



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USA

FY25 AUDIT FINANCIALS



FINANCIAL AUDIT PRESENTED TO DIRECTORS

A Decade of Financial Excellence



ELEVEN CONSECUTIVE YEARS OF UNMODIFIED AUDIT OPINIONS

Demonstrating sustained commitment to accurate financial reporting and compliance.



ZERO MANAGEMENT LETTERS

Highlighting the effectiveness and resilience of our internal control environment.



STRONG GOVERNANCE AND FINANCIAL STEWARDSHIP

Underscoring the board's confidence in our operational and financial management.



FISCAL PRUDENCE OVER A DECADE

Reflecting diligent management and strategic financial decision-making.

THIS REMARKABLE TRACK RECORD IS A TESTAMENT TO OUR TEAM'S DEDICATION AND THE EFFECTIVENESS OF OUR FINANCIAL PROCESSES.



BRAND
USA

UNITED STATES VISITATION SNAPSHOT



BRAND
USA

2025 YEAR-END VISITOR STATISTICS

68.3 MILLION INTERNATIONAL ARRIVALS IN 2025

Down 6% (4.1M) vs 2024



+6%

1.0 MILLION MORE
VISITORS FROM MEXICO



-21%

4.2 MILLION FEWER
VISITORS FROM CANADA



-2%

870K FEWER
OVERSEAS VISITORS



2025 SPEND PER VISITOR INCREASES DESPITE LOWER VOLUME

\$250B

TOTAL SPENDING FROM
INTERNATIONAL
VISITORS TO THE USA
-1% YOY

\$686M

AVERAGE DAILY
SPENDING

\$3,600

AVERAGE SPEND PER
INTERNATIONAL VISITOR
+5% YOY

An overhead view of a business meeting around a wooden table. A man in a light blue shirt is pointing at a laptop screen displaying charts. A woman in a white shirt is pointing at a tablet showing a bar chart. Other participants are visible around the table with various documents and sticky notes.

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2026 YTD & FORECAST

OVERSEAS ARRIVALS SHOW EARLY SIGNS OF STABILIZATION

Following sustained declines in 2025, early 2026 results are leveling off, with performance varying by market.



5.3M

OVERSEAS VISITORS



+0%

FLAT YOY



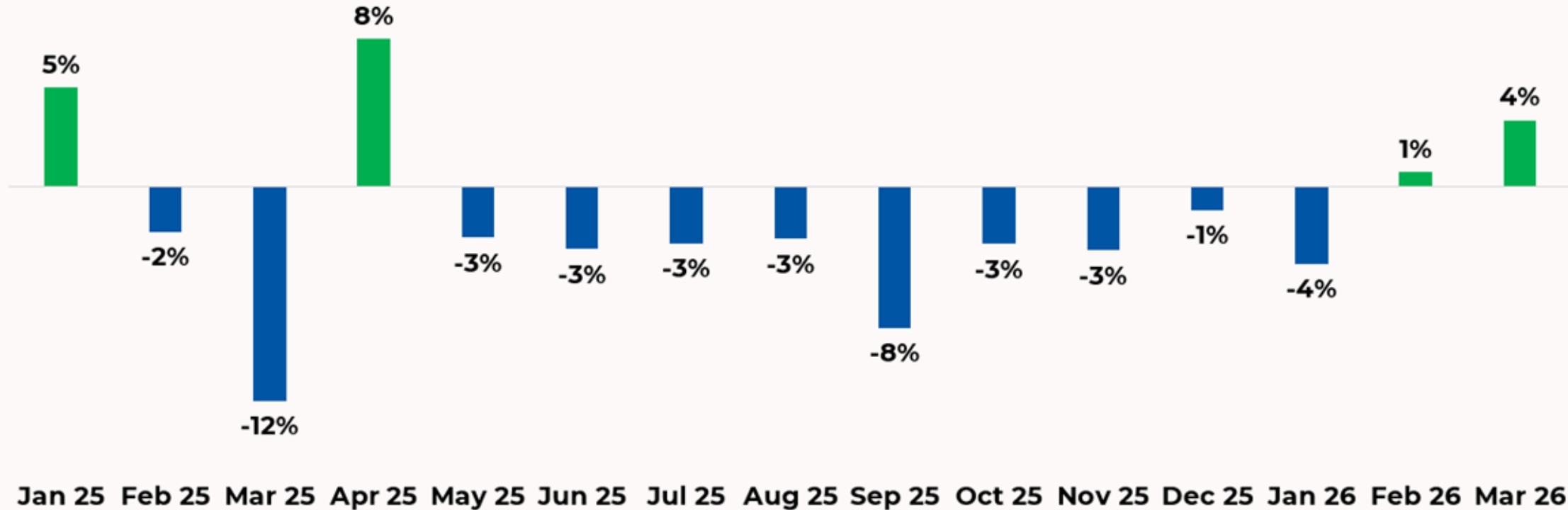
+2%

TOP 20 MARKETS YOY

FIRST MONTH OF GROWTH AFTER EXTENDED DECLINES

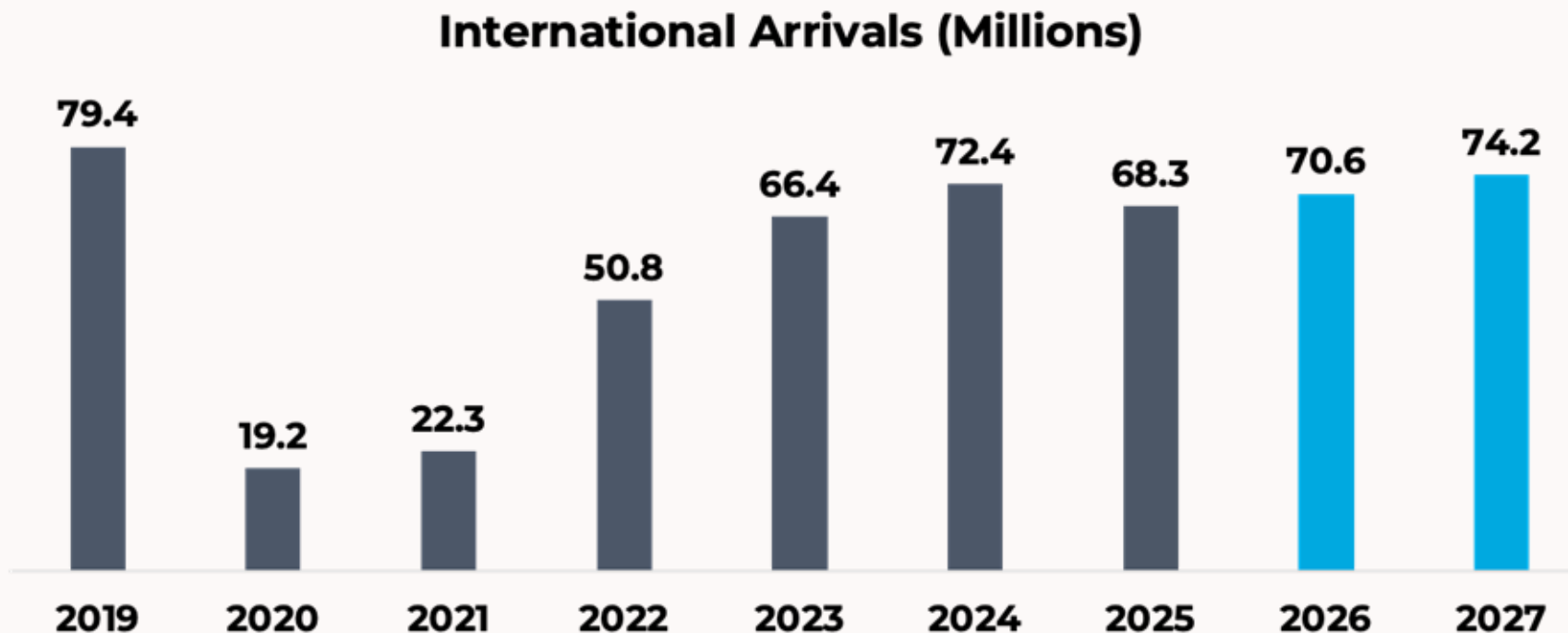
February 2026 marked the first return to growth after a sustained decline, with March continuing the positive year-over-year trend.

Overseas Arrivals – YOY% Change by Month



VISITATION GROWTH EXPECTED IN 2026

International visitation is projected to reach approximately 70.6 million in 2026, representing +3% YoY growth (+2.3M visitors).



GROWTH EXPECTED ACROSS MOST KEY MARKETS

Nine of the top ten inbound markets are projected to grow in 2026, with growth ranging from 3% to 6%.

Market	2026 Forecast	YOY % Change
Mexico	18,532,950	3%
Canada	17,029,610	6%
United Kingdom	4,192,979	3%
Japan	2,041,417	4%
India	1,988,707	-3%
Brazil	1,988,510	4%
Germany	1,831,956	3%
South Korea	1,738,290	6%
France	1,650,137	4%
China	1,639,936	5%
Total International	70,597,260	3%



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USA

AIRLIFT & ACCESS

NON-STOP CONNECTIVITY AT RECORD LEVELS

Following strong growth through 2024 and 2025, nonstop international seat capacity remains at elevated levels in 2026.

253

ORIGIN AIRPORTS

104

ORIGIN COUNTRIES

65

UNITED STATES
DESTINATIONS

SEAT CAPACITY TO THE USA REMAINS STABLE IN 2026

Total international seat capacity to the U.S. remains flat year-over-year in 2026.

Non-Stop Seat Capacity		
Market	Jan – Dec 2026	Δ YOY
Mexico	24,329,598	-4%
Canada	18,396,680	-1%
United Kingdom	12,439,833	-3%
Dominican Republic	6,553,504	+2%
Germany	6,454,079	-2%
Japan	6,213,394	-2%
France	5,603,294	+2%
South Korea	4,339,362	-1%
Italy	4,098,362	+9%
Colombia	3,545,380	+3%
Total International	160,882,391	0%





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CONSUMER SENTIMENT

METHODOLOGY

Monthly omnibus study tracking travel intent of the general population

Monthly omnibus study tracking international leisure travel intent among the general population.

- Sample: ~1,000 per market per month across 11 international markets (n=11,074)
- Latest Fielding Dates: March 06 - 11, 2026

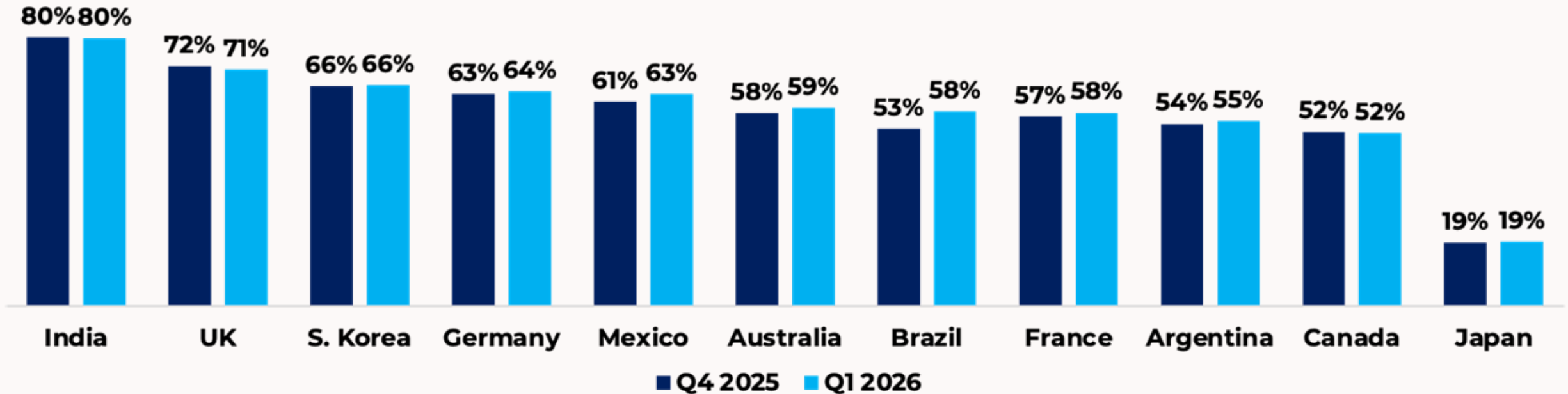
- Markets Surveyed:

APAC	EUROPE	NORTH AMERICA	SOUTH AMERICA
Australia	France	Canada	Argentina
India	Germany	Mexico	Brazil
Japan	U.K.		
South Korea			

GLOBAL LEISURE TRAVEL INTENT REMAINS STABLE

Travel intent shows minimal change across most markets quarter-over-quarter.

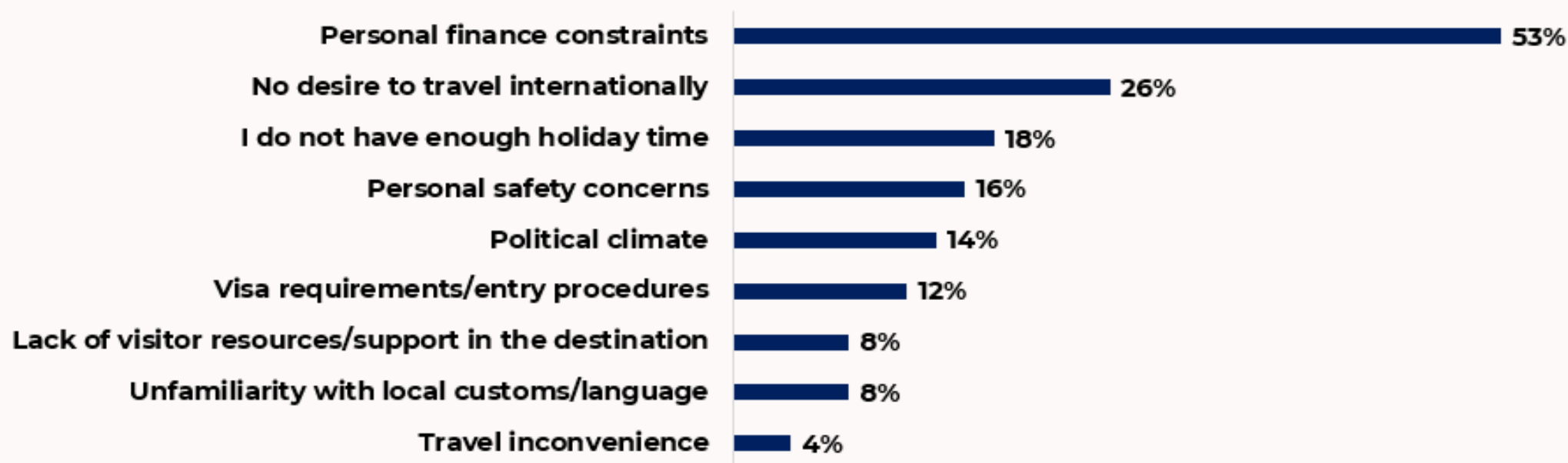
Likelihood to Take a International Leisure Trip in the N12M



COST REMAINS PRIMARY DETERRENT, WITH RISING SAFETY AND POLITICAL CONCERNS GLOBALLY

Personal finances remain the primary barrier—cited at roughly twice the level of any other factor—with rising concern around safety and political climate.

Deterrents to Taking an International Leisure Trip in the Next 12 Months



Source: Big Village Caravan Omnibus Study, March 2026

Source: Big Village Caravan Omnibus Study, March 2026



U.S. REMAINS TOP DESTINATION GLOBALLY

#1

OVERALL

Top destination likely to be visited among international travelers (11-market average)

#1

DESTINATION

Most likely destination to visit in **Brazil, Canada, and Mexico**

#1

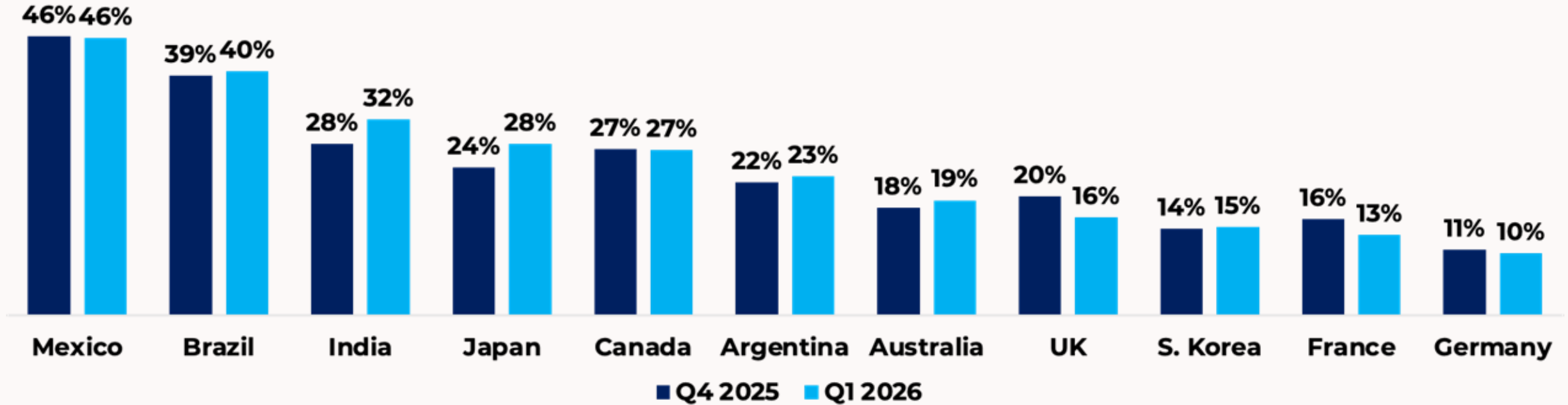
LONG HAUL DESTINATION

Highest-ranked long-haul destination in **France, Germany, Japan, and The UK**

U.S. TRAVEL INTENT REMAINS STABLE ACROSS MARKETS

Intent remains broadly stable, with gains in India and Japan, flat performance in Canada, and declines in the UK and France.

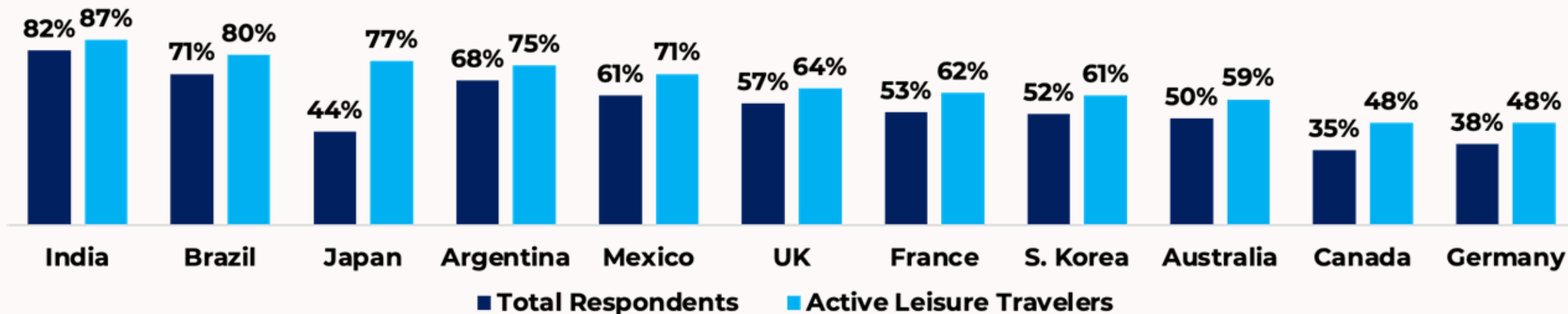
Likelihood to Visit the United States in the N12M



U.S. FAVORABILITY IS HIGHER AMONG ACTIVE TRAVELERS

Active travelers rate the U.S. more favorably across all markets, highlighting stronger perceptions among travel-ready audiences.

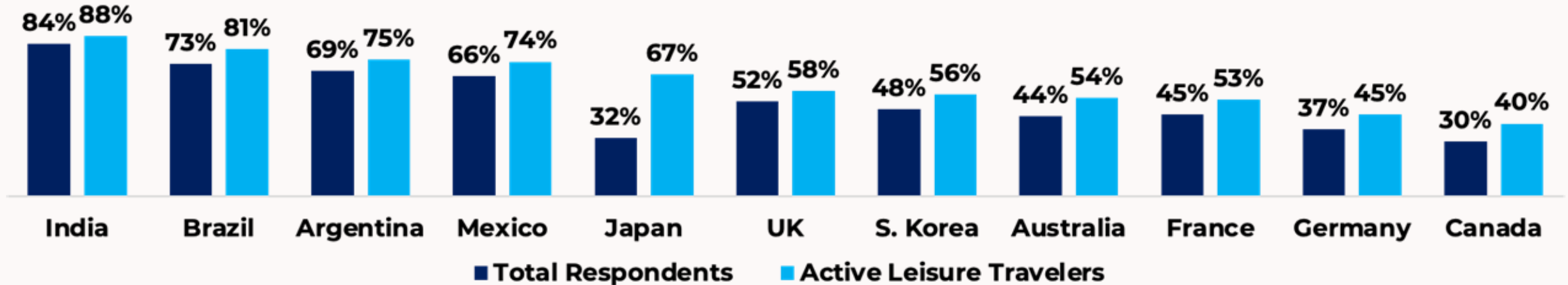
Impression of the USA as a Leisure Destination (% Favorable)



ACTIVE TRAVELERS EXPRESS MORE POSITIVE ATTITUDES

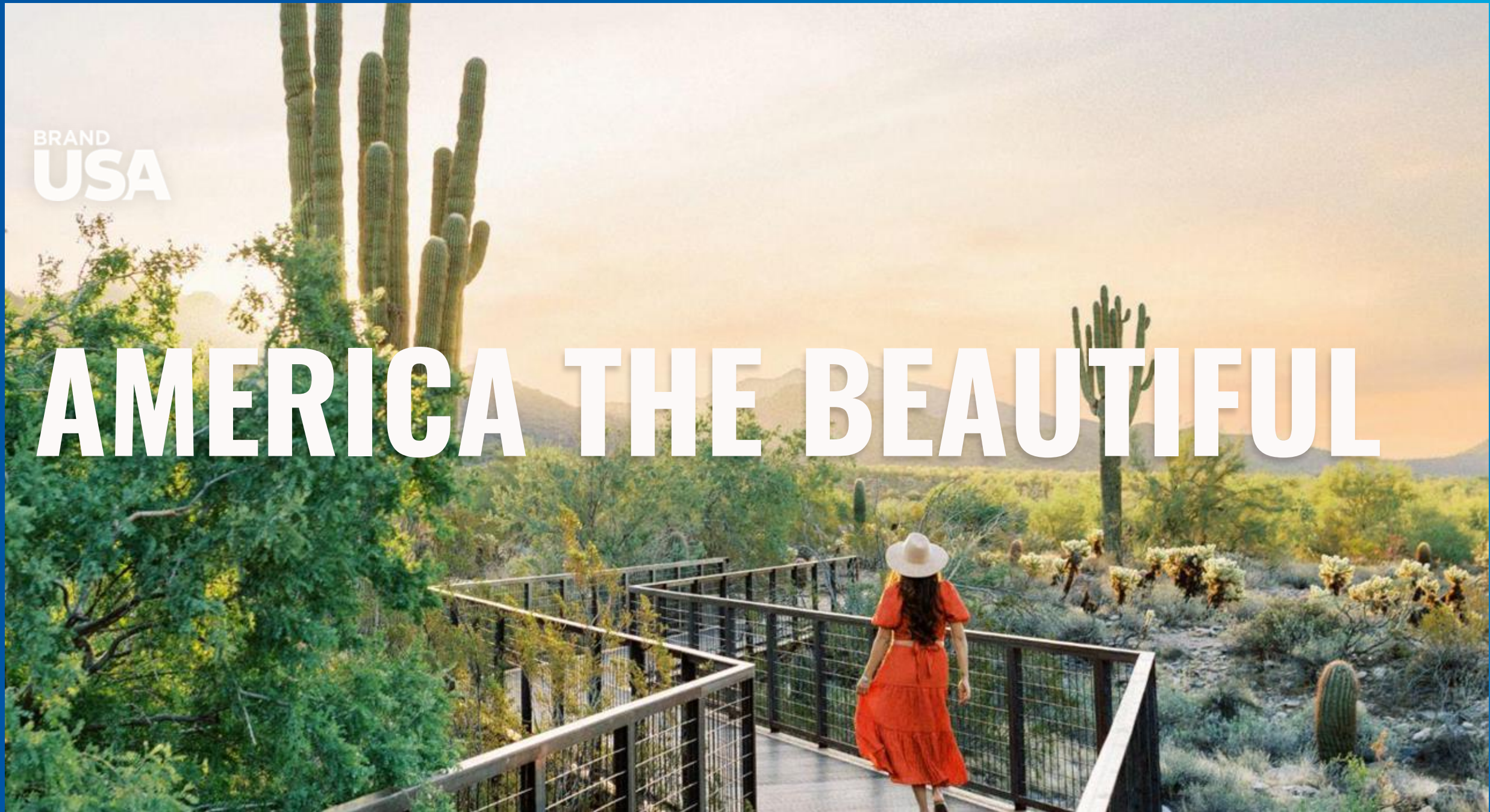
Active travelers are more likely to recommend and speak positively about the U.S. across markets, highlighting the value of targeting high-intent audiences amid softer overall sentiment.

**Attitudes Toward the USA as a Leisure Destination
(% Recommend / Say Positive Things)**



BRAND
USA

AMERICA THE BEAUTIFUL



AMERICA THE BEAUTIFUL

Brand Platform & Current Marquee Campaign

PLATFORM OBJECTIVES:

Drive direct **ECONOMIC IMPACT** from international visitors, supporting American businesses and jobs.

Emphasize **HIGH IMPACT TRAVELERS** who will infuse more spending into the American economy.

BREAK THROUGH MEDIA FILTERS by tapping into Americana and nostalgia.

Generate **EXCITEMENT** to visit the U.S. from travelers who **LOVE** America’s people and culture.

Leverage the energy from **ICONIC EVENTS**.

	2026								
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept
Americas	█			█			█		
Mexico		█			█		█	█	
Brazil			█		█			█	
Argentina			█	█	█	█		█	
APAC	█			█			█		
Australia	█								█
Japan				█			█		
India		█		█					
South Korea			█	█			█		
EMEA	█			█			█		
UK/Ireland	█			█					

ESTADOS UNIDOS, BELLEZA QUE DESLUMBRA



PLANEA TU VIAJE

VISIT THE
USA

Key West, Florida

VOGUE
SPAN

SUSCRIBIRSE

me convences". Y acto seguido, la persona en cuestión elabora un discurso que glosa las virtudes del hacerse esperar, la mística del pasotismo. "Es que sin un poco de misterio tampoco tiene gracia". Contraataca diciéndole que no se trata de atosigar a nadie, sino de aplicar un poco de cordura. Que se puede mostrar interés y ser natural sin participar en ese juego de poder del que parece complicado o directamente imposible zafarse.

El miedo no es infundado y se puede palpar. Las aplicaciones de citas han acabado por llevar hasta el paroxismo la cuestión de los afectos. Vivimos aterrizadas por si nos hacen *ghosting* o *lovebombing* o *breadcrumbing* o nos vemos afectadas por cualquier otro neologismo aplicado al amor tal y como se comporta hoy en día. La sensación de alerta es constante —se siente como ir pisando huevos, me dijo una amiga— y lo extraño es que algo entre dos (o más personas) salga bien. Leemos sobre casos insólitos, de parejas que se llevan bien o que se han casado tras conocerse en *apps* de ligoteo —véase el alcalde de Nueva York y su mujer, *Rama Duwaji*—, como si ese fuese un objetivo vital casi inalcanzable, al que todas deberíamos aspirar. Como esa vieja historia en donde



ESTADOS UNIDOS,
INFINIDAD DE PAISAJES

Visit the USA

Estados Unidos, un destino grandioso

¿Buscas paisajes extraordinarios? Los de Estados Unidos superan cualquier expectativa.

VISIT THE
USA



Illinois



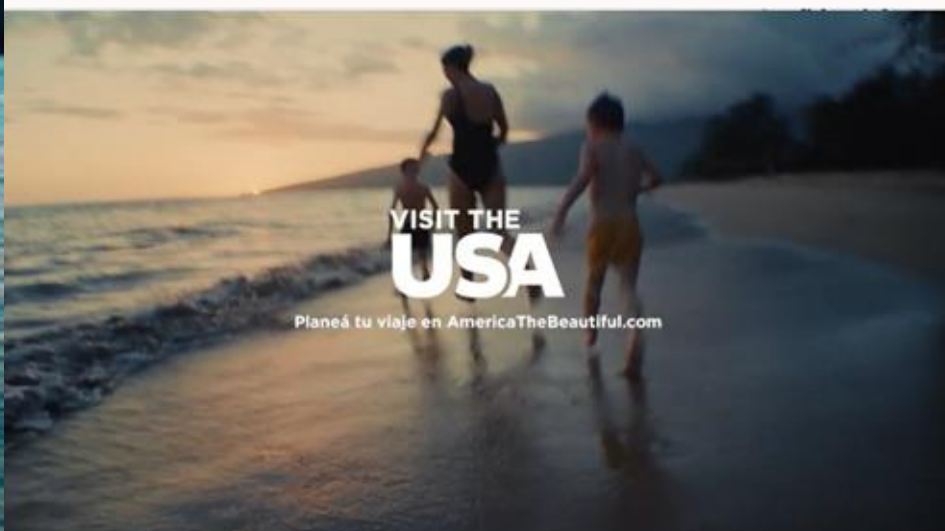
Alaska



Texas

Visit the USA | Anuncio

Descubrir



VISIT THE
USA

Planea tu viaje en [AmericaTheBeautiful.com](https://www.AmericaTheBeautiful.com)

ESTADOS UNIDOS, BELLEZA QUE DESLUMBRA



Yosemite National Park, California

PLANEA TU VIAJE

VISIT THE
USA



¿Ya conseguiste los vuelos? Ahora encuentra un hotel.

Ve los resultados de todos los sitios de hoteles principales aquí mismo en Skyscanner.

Explorar hoteles

BRAND USA Travel Week

INDIA 2026

BENGALURU

BRAND USA Travel Week

SOUTH AMERICA 2026

RIO DE JANEIRO



AMERICA THE BEAUTIFUL

Demand Generators & Storytelling Priorities:



**WORLD CUP +
SUMMER TRAVEL**



AMERICA 250



**ROUTE 66
CENTENNIAL**

AMERICA THE BEAUTIFUL

Demand Generators & Storytelling Priorities:



**WORLD CUP +
SUMMER TRAVEL**



AMERICA 250



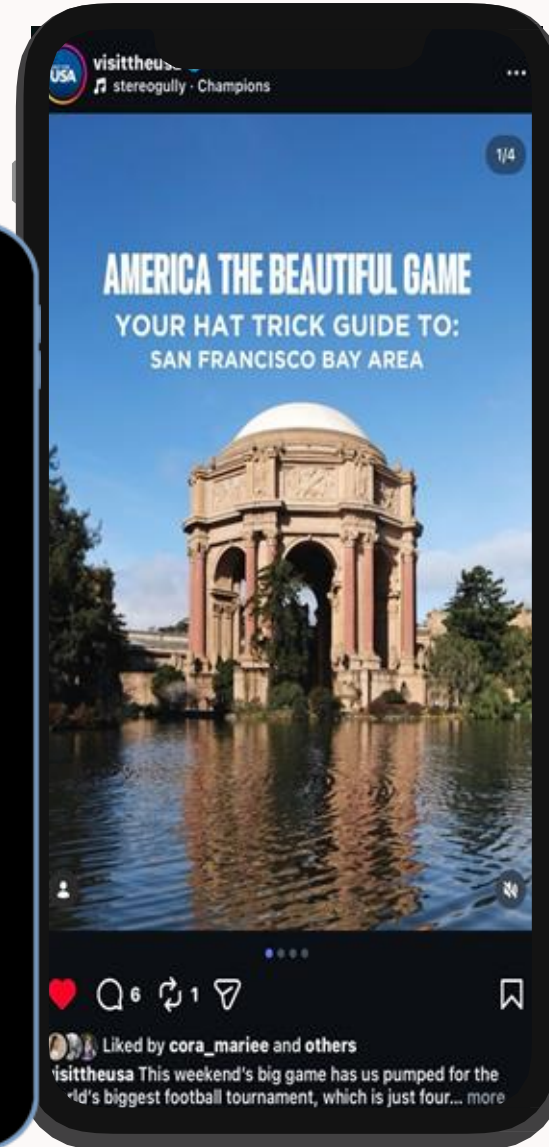
**ROUTE 66
CENTENNIAL**

DEMAND GENERATORS: WORLD CUP



This summer, the spirit of global competition comes alive across the USA. Stadiums buzz, celebration spills out into the streets, and travelers from around the world come together to share in the joy of the beautiful game. Beyond the action on the pitch, you'll find endless ways to explore—from legendary landmarks to local gems waiting to be uncovered.

01/02



AMERICA THE BEAUTIFUL

Demand Generators & Storytelling Priorities:



**WORLD CUP +
SUMMER TRAVEL**

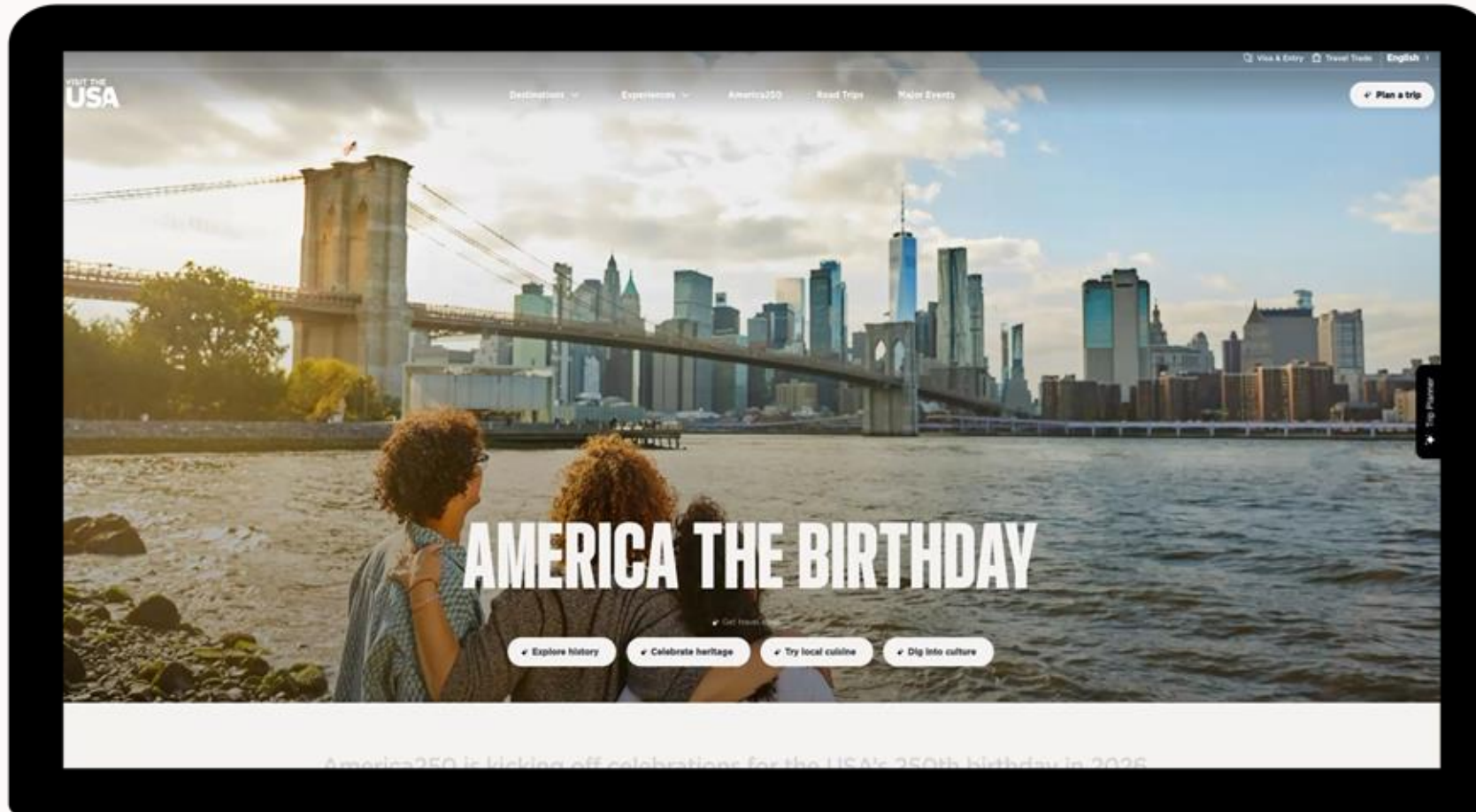


AMERICA 250



**ROUTE 66
CENTENNIAL**

HIGHLIGHTING A250 THROUGH STORYTELLING



TELEGRAPH + BA HIGH LIFE PARTNERSHIPS



TELEGRAPH

- Bespoke supplement focused on summer travel and highlighting US destinations
- First-ever Telegraph Travel Video Podcast

BRITISH AIRWAYS: HIGH LIFE

- A Brand USA takeover of British Airways premium magazine timed to A250
- Mailed directly to 35K BA members and distributed across BA's UK lounge network
- Partner program allows DMOs to take advantage of USA buzz

BRAND USA STORYTELLING: AMERICAN ORIGINALS

For 250 years, America's greatest export hasn't been a product; it's been the culture created by its people.

Experience the places and meet the people who originated the styles, sounds, and tastes the world loves.



THE SPARK



THE ECHO



THE BRIDGE





MONUMENT VALLEY, ARIZONA & UTAH



AUSTIN, TEXAS



MEMPHIS, TENNESSEE



NEW YORK CITY, NEW YORK

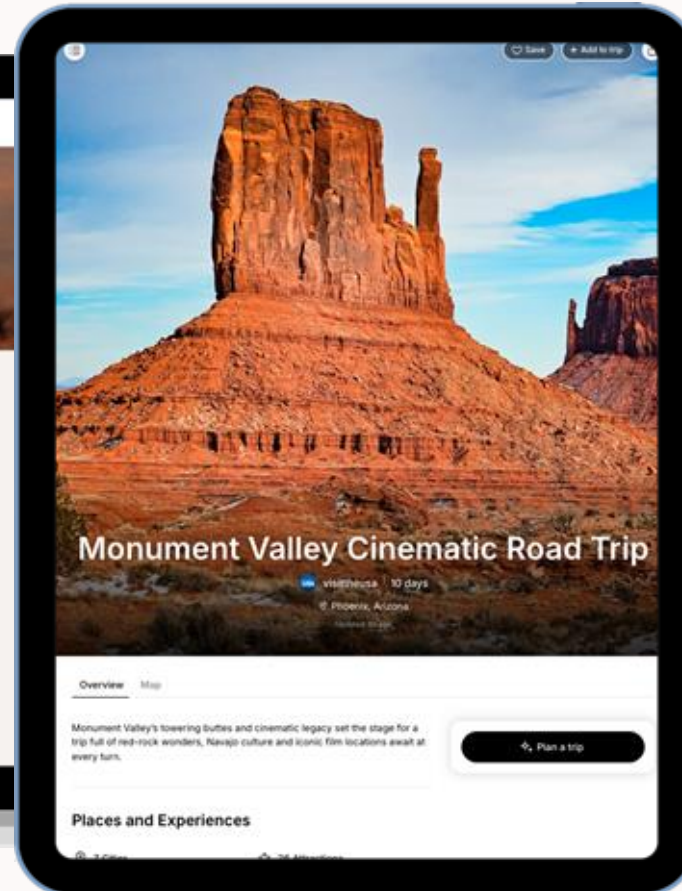
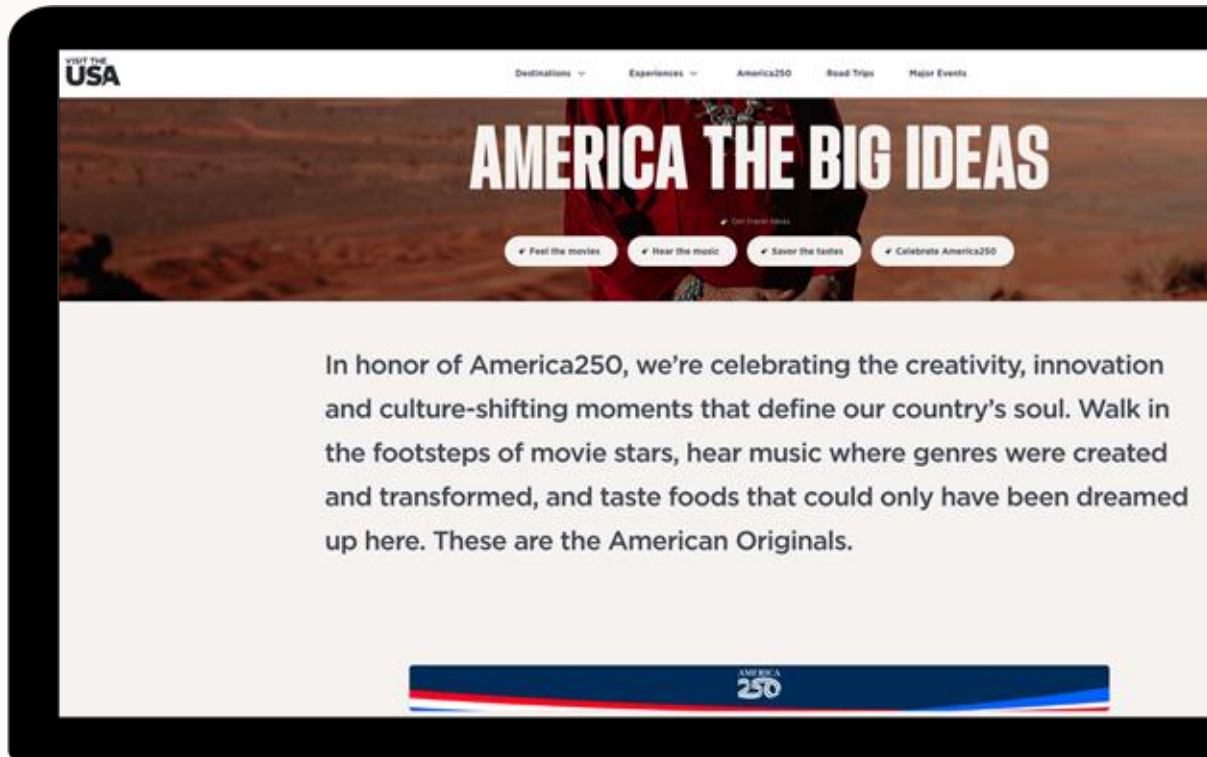
An aerial photograph of Monument Valley during the golden hour of sunset. The sky is a mix of warm orange and soft yellow, with a few wispy clouds. The landscape is a vast, arid desert with scattered shrubs and a winding dirt road. Several prominent buttes are visible, including the iconic butte on the left and another large one on the right. The text is overlaid in the center of the image.

VISIT THE USA
PRESENTS

A M E R I C A N O R I G I N A L S

M O N U M E N T V A L L E Y

A 360° CONTENT APPROACH



EARLY RESULTS SHOW PROMISING IMPACT FOR CONTENT ECOSYSTEM

(Initial Media Results: March -April)

45M

VIEWS ACROSS ALL CHANNELS

3:06

AVG TIME VIEWED
(51% OF VIDEO)

266%+

AI ENGAGEMENT RATE
EXCEEDS BENCHMARK

BRAND
USA

GLOBAL COMMUNICATIONS



EARNED MEDIA COVERAGE

In FY26, the America250 content series generated **+2000** pieces of coverage

AMERICA THE BEAUTIFUL VISITING JOURNALIST PROGRAM

In FY26, we have:

- hosted media from 11 countries
- representing 32 travel and lifestyle outlets
- across 13 individual and group trips
- over 20 more visits confirmed through the end of the year.
- Approximately 95% of the stories generated carry a positive or neutral sentiment



A couple is sitting on a cliff overlooking a large lake. The lake is surrounded by a dense forest of trees with vibrant autumn foliage in shades of red, orange, and yellow. The couple is in the foreground, looking out over the water. The man is wearing a blue t-shirt and sunglasses, and the woman has long, wavy hair. The overall scene is peaceful and scenic.

BRAND
USA

PARTNER ENGAGEMENT



RECENT TOUCHPOINTS

- Fielded Survey to All Partners (Dec)
- In-Person Input Session (Feb)
- 1:1 Strategy Conversations (Ongoing)

SHAPING OUR STRATEGIES TOGETHER





VISIT SOUTH DAKOTA

An aerial photograph of a rugged, rocky landscape in South Dakota during sunset. The foreground is dominated by large, dark, textured rock formations. In the middle ground, a calm lake reflects the golden light of the setting sun. The background shows rolling hills and a forested ridge under a sky with soft, wispy clouds. The text "VISIT SOUTH DAKOTA" is overlaid in the center in a bold, white, sans-serif font.

VISIT SOUTH DAKOTA

AMERICAN ORIGINALS

A MULTI-TIERED PARTNER PROGRAM



CINEMATIC ORIGINAL Premium Storytelling

- Premium hero video + cut downs, social cuts & stills
- Dedicated article + pillar page with AI prompts
- Full usage rights and digital channel distribution across priority markets

SOCIAL ORIGINAL Social-First Content

- Social POV anchor vertical video (:60) + social cut downs
- Pillar page inclusion with AI prompts
- Paid media distribution across priority markets

WEB CONTENT Digital Integration

- Website inclusion on American Originals pillar page
- AI-optimized destination prompts
- Lower commitment entry point into the program

An aerial photograph of a coastal town at sunset. The sky is filled with dramatic, layered clouds in shades of blue, orange, and pink. The ocean is a vibrant turquoise color, with white waves breaking onto a wide, sandy beach. On the left side of the image, there are several multi-story apartment buildings and houses. People are scattered across the beach, some sitting on towels or blankets, and others walking. The overall scene is peaceful and scenic.

FOR U.S. PARTNERS
FY27 PARTNER OPPORTUNITIES WEBINAR
MAY 12, 2026 3:00 P.M. EDT

BRAND
USA

TRADE EVOLUTION



BRAND USA Travel Week

INDIA 2026

JANUARY 18-23 | BENGALURU

BRAND USA Travel Week

SOUTH AMERICA 2026

MARCH 15-19 | RIO DE JANEIRO



OUT-OF-HOME: SYNERGISTIC ACTIVATIONS WITH TRAVEL WEEK INDIA & BRAZIL

Locations included airport & other consumer traffic locations reaching High Impact Travelers
India – Bengaluru Airport
Brazil – Rio de Janeiro



CORE PROGRAMS



DESTINATION IMMERSION

- 6 travel itineraries
- 12 states
- 24 cities

BRAND USA Destination Immersion

CAROLINA CHARM

FROM CAPITAL CULTURE TO COASTAL ESCAPES

- 📍 RALEIGH, NORTH CAROLINA
- 📍 MYRTLE BEACH, SOUTH CAROLINA
- 📍 CHARLOTTE, NORTH CAROLINA
- ★ SEATTLE, WASHINGTON



Aer Lingus American Airlines BRITISH AIRWAYS

BRAND USA Destination Immersion

ROUTE 66 ROOTS

GREAT RIVERS & EPIC ROAD TRIPS

- 📍 CHICAGO, ILLINOIS
- 📍 SPRINGFIELD, ILLINOIS
- 📍 ST. LOUIS, MISSOURI
- 📍 JOLIET, ILLINOIS
- ★ SEATTLE, WASHINGTON



Aer Lingus American Airlines BRITISH AIRWAYS

BRAND USA Destination Immersion

SOUTHWEST SPLENDOR

VEGAS LIGHTS AND CANYON HEIGHTS

- 📍 LAS VEGAS, NEVADA
- 📍 WILLIAMS, ARIZONA
- 📍 FLAGSTAFF, ARIZONA
- 📍 SEDONA, ARIZONA
- 📍 PHOENIX, ARIZONA
- ★ SEATTLE, WASHINGTON



Aer Lingus American Airlines BRITISH AIRWAYS

BRAND USA Destination Immersion

GOLDEN STATE GEMS

ICONIC BEACHES AND SEASIDE CITIES

- 📍 SANTA MONICA, CALIFORNIA
- 📍 SAN DIEGO, CALIFORNIA
- 📍 HUNTINGTON BEACH, CALIFORNIA
- ★ SEATTLE, WASHINGTON



Aer Lingus American Airlines BRITISH AIRWAYS

BRAND USA Destination Immersion

SOUTHERN SOUNDS

LOUISIANA GREATS TO THE LONE STAR STATE

- 📍 NEW ORLEANS, LOUISIANA
- 📍 BATON ROUGE, LOUISIANA
- 📍 SHREVEPORT, LOUISIANA
- 📍 FORT WORTH, TEXAS
- ★ SEATTLE, WASHINGTON



Aer Lingus American Airlines BRITISH AIRWAYS

BRAND USA Destination Immersion

PACIFIC ADVENTURE

CITY CHARM AND ALPINE AWE

- 📍 PORTLAND, OREGON
- 📍 ASTORIA, OREGON
- 📍 EVERGREEN COAST, WASHINGTON
- 📍 OLYMPIC PENINSULA, WASHINGTON
- ★ SEATTLE, WASHINGTON



Aer Lingus American Airlines BRITISH AIRWAYS



U.S. TRAVEL'S

ipow[®]

**GREATER FORT
LAUDERDALE 2026**



BRAND
USA

AI & INNOVATION

SD-41f 98102W

AI EDUCATION AT IPW

8 sessions across 3 days in the Brand USA booth — from C-suite strategy to hands-on workshops.

- AI Traveler Intelligence: first-look chatbot data connecting AI conversations to ad performance
- AI for Leadership and AI for Sales: practical sessions for every level
- AI Confessional Happy Hour: stories and a Claude skills help desk
- Hands-on workshops: Build a Personal OS and Turn This Week Into Next Week



AGENTS OF CHANGE WEBINARS

Monthly webinars for partners — past sessions on-demand, upcoming sessions open for registration at thebrandusa.com/events/webinars.

Upcoming Sessions

- Vibe Coding — Build Real Apps Without Writing Code
- AI as Your Chief of Staff — A Personal Operating System Using Claude Code
- From Conversation to Knowledge - How AI Turns Your Calls Into Strategy
- Ditch the Deck - AI-Powered Presentations That Actually Impress



BRAND
USA

ADJOURNMENT



BRAND
USA

THANK YOU FOR JOINING!

