NEW ZEALAND
2020 ANNUAL RESEARCH: KEY HIGHLIGHTS

GLOBAL DATA 2019

While the global economy grew by 2.5%, Travel & Tourism grew significantly more at 3.5%.

1 in 4 net new jobs were created by Travel & Tourism over the last five years.

Global GDP impact by sector (2018 data). Share of total economy GDP

<table>
<thead>
<tr>
<th>Sector</th>
<th>Share of Total Economy GDP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mining</td>
<td>0%</td>
</tr>
<tr>
<td>Automotive</td>
<td>5%</td>
</tr>
<tr>
<td>Agriculture</td>
<td>10%</td>
</tr>
<tr>
<td>Travel &amp; Tourism</td>
<td>15%</td>
</tr>
<tr>
<td>Retail</td>
<td>15%</td>
</tr>
<tr>
<td>Financial Services</td>
<td>20%</td>
</tr>
</tbody>
</table>

10.3% Total GDP contribution

330M Jobs globally (1 in 10 jobs)

NEW ZEALAND 2019 KEY DATA

CONTRIBUTION OF TRAVEL & TOURISM TO GDP

15.0% OF TOTAL ECONOMY
Total T&T GDP = NZD43.6BN (USD32.3BN)

+0.5% 2019 Travel & Tourism GDP growth vs +2.5% real economy GDP growth

CONTRIBUTION OF TRAVEL & TOURISM TO EMPLOYMENT

479.4 JOBS (000's)
(19.8% of total employment)

INTERNATIONAL VISITOR IMPACT

NZD15.1BN in visitor spend (20.6% of total exports)
(USD11.2BN)

INBOUND ARRIVALS

1. AUSTRALIA 40%
2. CHINA 12%
3. UNITED STATES 9%
4. UNITED KINGDOM 6%
5. GERMANY 3%
REST OF WORLD 30%

OUTBOUND DEPARTURES

1. AUSTRALIA 36%
2. UNITED STATES 8%
3. UNITED KINGDOM 6%
4. FIJI 5%
5. CHINA 4%
REST OF WORLD 41%

Note: Data are average shares over the 2016-2018 period
Source: Oxford Economics, national sources and UNWTO

SECTOR CHARACTERISTICS (2019)

<table>
<thead>
<tr>
<th>Category</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leisuer Spending</td>
<td>82%</td>
</tr>
<tr>
<td>Business Spending</td>
<td>18%</td>
</tr>
<tr>
<td>Domestic Spending</td>
<td>61%</td>
</tr>
<tr>
<td>International Spending</td>
<td>39%</td>
</tr>
</tbody>
</table>

1All values are in constant 2019 prices & exchange rates
As reported in March 2020