BRAZIL 2020 ANNUAL RESEARCH: KEY HIGHLIGHTS

GLOBAL DATA 2019

10.3% Total GDP contribution

330MN Jobs globally (1 in 10 jobs)

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 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>3%</td>
</tr>
<tr>
<td>Travel &amp; Tourism</td>
<td>15%</td>
</tr>
<tr>
<td>Retail</td>
<td>10%</td>
</tr>
<tr>
<td>Financial Services</td>
<td>15%</td>
</tr>
</tbody>
</table>

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

BRAZIL 2019 KEY DATA

7.7% OF TOTAL ECONOMY
Total T&T GDP = BRL551.5BN (USD139.9BN)

+3.0% 2019 Travel & Tourism GDP growth vs +1.2% real economy GDP growth

7,406.9 JOBS (000’s) (7.9% of total employment)

BRL23.4BN in visitor spend (2.3% of total exports) (USD5.9BN)

INBOUND ARRIVALS

1. ARGENTINA 38%
2. UNITED STATES 8%
3. CHILE 5%
4. PARAGUAY 5%
5. URUGUAY 5%
REST OF WORLD 39%

OUTBOUND DEPARTURES

1. UNITED STATES 18%
2. ARGENTINA 11%
3. PORTUGAL 9%
4. FRANCE 9%
5. ITALY 8%
REST OF WORLD 45%

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

SECTOR CHARACTERISTICS (2019)

- LEISURE SPENDING 89%
- BUSINESS SPENDING 11%
- DOMESTIC SPENDING 94%
- INTERNATIONAL SPENDING 6%

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

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