

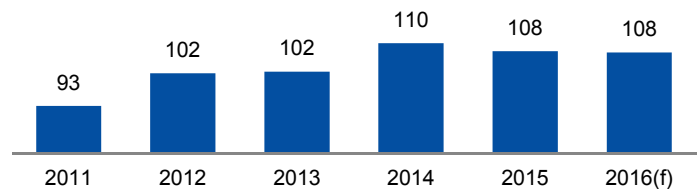
Norway: Visitor Market Profile

Market Overview

In 2015, an estimated 108,000 Norwegians visited New York City – a 1.8% drop from the prior year. 2016 is forecast to stay even with 2015 figures.

The US is one of the most popular non-European destinations for Norwegians traveling abroad. New York City remains the top destination in the US for Norwegian visitors (39% share), and their number-one port of entry (86%).

Norwegian Visitors to NYC (thousands)



(f) forecast. All estimates are subject to revision as new data become available
Source: NYC & Company/Tourism Economics

The Norwegian Economy

	2013	2014	2015	2016
Real GDP (%YOY)	1.1	1.9	1.6	0.7
Unemployment (%)	3.5	3.5	4.4	4.8
Inflation (%)	2.1	2.0	2.2	3.5
Consumer Spending (nominal %YOY)	2.6	1.9	2.1	1.4

Norway's economy is experiencing slower growth due to declines in oil prices – reflected in a 0.7% GDP growth forecast for 2016. However, consumer demand continues to rise, and unemployment should remain below 5%.

According to Oxford Economics, the delayed impact of weak 2015 oil prices is tapering off, leading to increased recovery in investment. Inflation is also expected to get closer to the central bank's goal of 2.5%.

Source: Oxford Economics (01/11/17)

Activities

- ✓ **Shopping: 97%**
- ✓ **Sightseeing: 94%**
- ✓ Fine Dining: 47%
- ✓ Historical Locations: 46%
- ✓ National Parks/Monuments: 45%
- ✓ Art Galleries/Museums: 39%
- ✓ Concerts/Plays/Musicals: 28%
- ✓ Guided Tours: 27%
- ✓ Nightclubbing/Dancing: 22%
- ✓ Sporting Events: 18%
- ✓ Cultural/Ethnic Heritage Sites: 11%

Source: US Department of Commerce/NTTO

NYC Visitor Profile

- ✓ **90%** traveled for **Leisure** (including 7% VFR)
- ✓ Average party size: **2.0 people**
- ✓ **28%** traveled alone
- ✓ **18%** traveled with children
- ✓ **26%** traveled with their spouse/partner
- ✓ **78%** stayed at a hotel
- ✓ Average stay: **6.0 days**
- ✓ **18-34 years:** largest demographic (**37% < 30**)
- ✓ Average age: **38 year old**
- ✓ Average household income: **\$130,800** (with 14% earning \$200,000 and over)
- ✓ **86%** used NYC as **port of entry** to the US
- ✓ **Airlines** and **OTAs** were the main information sources (53% each)
- ✓ **47% booked air tickets** directly with the **Airline** (47% booked through Internet Booking Services)
- ✓ Average decision to travel: **142 days** prior to departure
- ✓ Average NYC spend: **\$1,854 pp/trip**
- ✓ Total in market spending: **\$200 million**

Source: US Department of Commerce/NTTO

Norwegian Travelers to NYC

The majority of Norwegian travelers come to New York City on leisure trips. Shopping and sightseeing in all five boroughs are the most popular activities.

Norwegian visitors to NYC are less likely to travel alone (28% compared to 54% across all markets), with high household incomes, and an above average share of hotel stays.