

LOS CABOS

LOS CABOS TOURISM OBSERVATORY

KEY PERFORMANCE INDICATORS

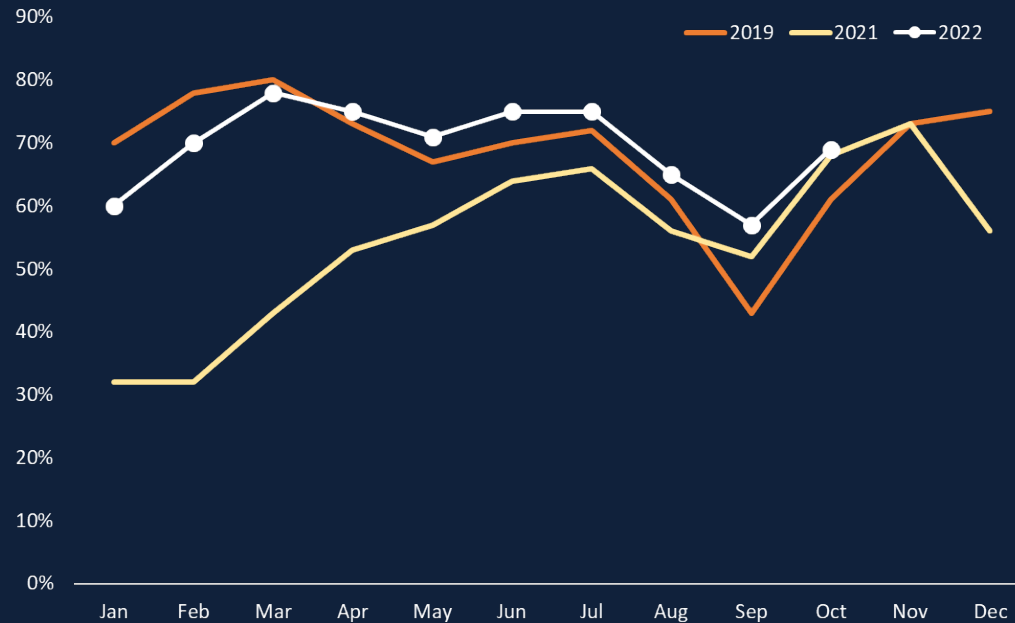
NOVEMBER 2022



Key indicators - Summary (Oct-2022)

Hotel Performance

Hotel Occupancy:



Hotel Occupancy (Oct-2022):
69%
+8pp
 (vs. Oct-2019)

SOURCE: AHLC

Average Rate (Oct-2022):
USD 437
+67%
 (vs. Oct-2019)

SOURCE: AHLC

RevPAR (Oct-2022):
USD 301
+89.3%
 (vs. Oct-2019)

SOURCE: AHLC

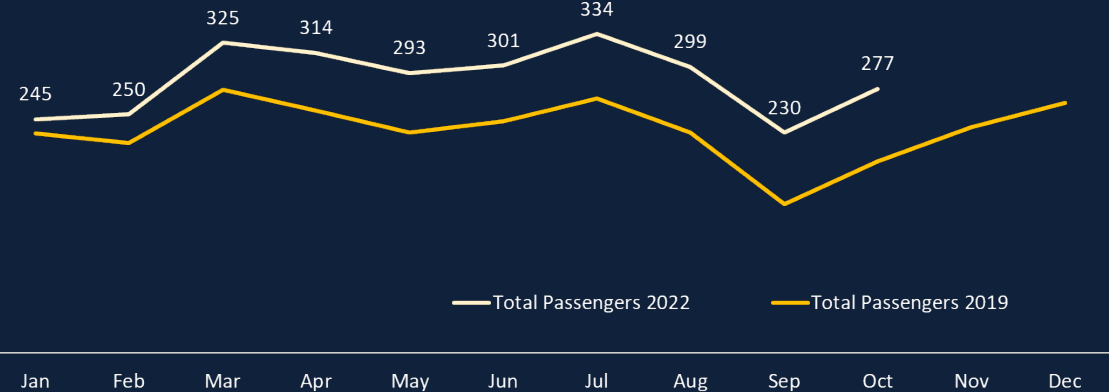
Air Passenger Arrivals

Total Passengers (Oct-2022, expressed in thousands):
276.75
+38.2%
 (vs. Oct-2019)

Domestic Passengers (Oct-2022, expressed in thousands):
115.7
+49.7%
 (vs. Oct-2019)

International Passengers (Oct-2022, expressed in thousands):
161.05
+31%
 (vs. Oct-2019)

SOURCE: GAP



Tourist Satisfaction: more than expected (Oct-2022):
67%
+29.1 pp
 (vs. Oct-2019)

SOURCE: TOURIST SURVEYS

Safety satisfaction (Oct-2022):
1.9% bottom two
-11.1 pp
 (vs. Oct-2019)

SOURCE: TOURIST SURVEYS

Airport Satisfaction (Oct-2022):
4.3% bottom two
-4.7 pp
 (vs. Oct-2019)

SOURCE: TOURIST SURVEYS

This section presents the results of the destination considering only the information available for the current month on 2022. To verify the rest of the information available and updated for previous months, please refer to the corresponding sections.

Key indicators - Summary (Oct-2022)

PASSENGER ARRIVALS

- In Oct-2022, SJD Airport recorded a 38.2% (+76.6 thousand) increase in the total number of passengers arriving at the destination compared to 2019, adding up to a total of 276.75 thousand (when considering arrivals only).
 - Passengers on domestic flights (115.7 thousand) represent 41.8% of total arrivals. These increased by 49.7% (+38.4 thousand vs. Oct-2019).
 - Passengers on international flights (161.05 thousand) represent 58.2% of total arrivals. These increased by 31% (+38.2 thousand vs. Oct-2019).

FLIGHT SCHEDULES

- The domestic market has 88.5% more available seats scheduled for the period from Nov-2022 to Apr-2023 compared to the same period in 2019. In Nov-2022, 84.5% more is expected.
 - Mexico City, Guadalajara, and Tijuana are the most relevant issuing markets, with 47%, 19%, and 17% of total available seats, respectively (for the next 6 months). Followed by Monterrey (6%), Culiacan (8%), Leon (1%) and Hermosillo (1%).
- There are 1.36 million seats scheduled for the U.S. in the next 6 months, that is 49.8% more than the same period in 2019.
 - LAX (+52.4%), PHX (+108.3%), HOU (+16.6%), DFW (28%), and DEN (+67.4%) had the most significant increase vs. 2019. However, San Diego showed a decrease of 34.3%.

This section presents the results of the destination considering only the information available for the current month on 2022. To verify the rest of the information available and updated for previous months, please refer to the corresponding sections.

- For Nov-2022, the United States expects 23.2% more available seats than those scheduled for 2019.
- For Canada, 39.3% more seats are expected in the next 6 months. In Nov-2022, the increase was 37.8%.
 - Within the next 6 months, Calgary presents an increase of 11.7%, Vancouver 130.8%, Edmonton 80.7% and Toronto 29.2% compared to 2019.

HOTEL PERFORMANCE

- In Oct-2022, occupancy was 69%, an increase of 8 pp compared to 2019.
 - Occupancy in Cabo San Lucas increased by 3pp compared to 2019 and is now at 73%.
 - San José del Cabo recorded 68%, (a 13pp growth compared to 2019).
 - The Los Cabos Corridor recorded an occupancy rate of 31% (a 12pp increase).
- The average rate at Los Cabos hotels in Oct-2022 was USD 437; USD 176 more than that of 2019 (+67%).
- The RevPAR in Oct-2022 was USD 301, up USD 142 (+89.3%) compared to 2019.

TOURIST SURVEYS

- In Oct-2022, 67% of tourists rated their experience in Los Cabos as better than expected (29.1 pp more than in 2019).
- During Oct-2022, security was perceived as 'bad' or 'regular' by 1.9% of tourists, 11.1 pp better than in 2019.
- Satisfaction with the airport also improved 4.7pp compared to 2019 (4.3% of tourists perceived their experience as 'regular' or 'bad').
- The number of repeat tourists decreased by 8.9pp compared to 2019, reaching 34% in Oct-2022.
- 29% of tourists traveled with a package tour, down -11.5pp compared to 2019.
- The number of tourists who visited restaurants increased by 11pp this month, recording 76%.

GROUP BUSINESS

- 35 more RFPs for meeting events were received in Oct-2022 compared to 2019, totaling 75.

LOS  CABOS

LOS CABOS TOURISM
OBSERVATORY

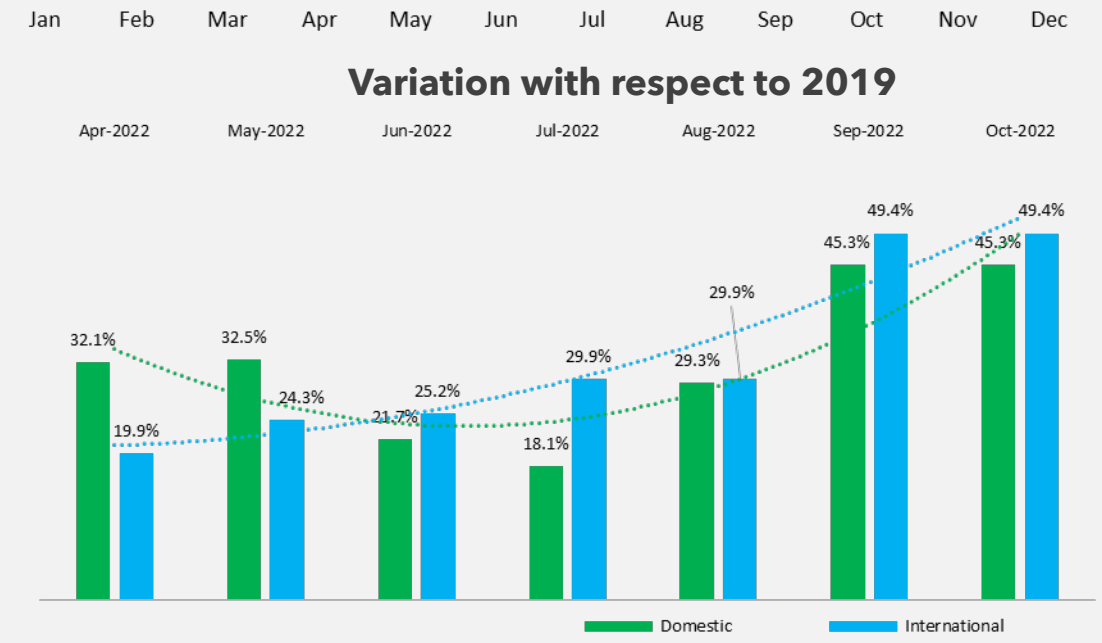
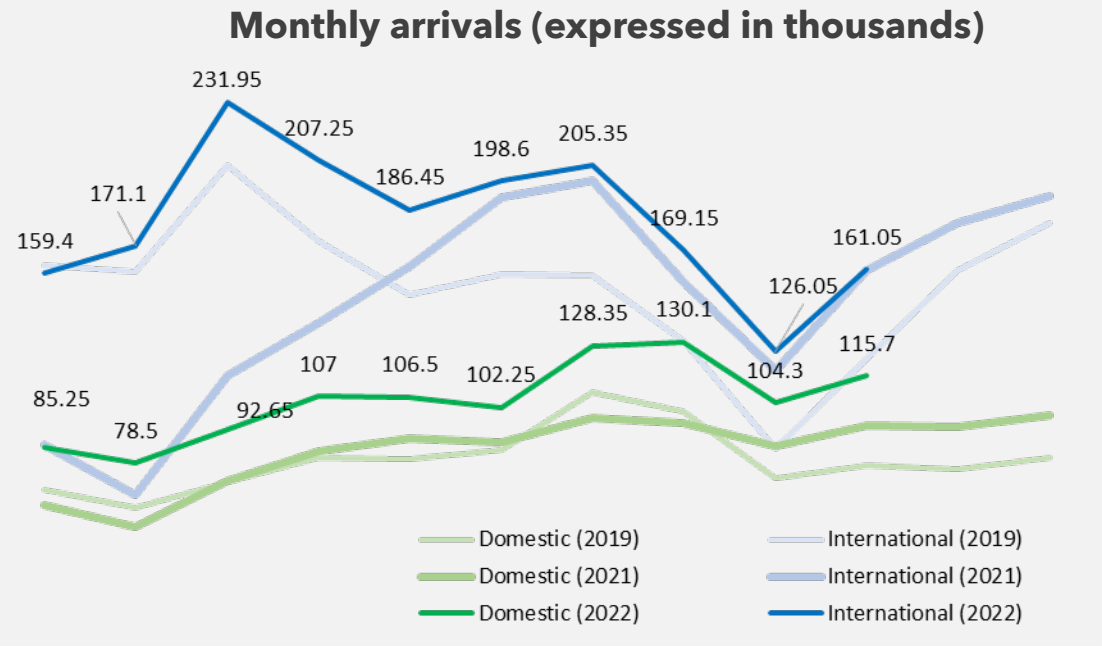
PASSENGER ARRIVALS



Passenger arrivals at Los Cabos International Airport, 2019-2022

- In Oct-2022, 276.75 thousand passengers arrived at Los Cabos International Airport, which represents a **38.2% increase** compared to the same period in 2019.
 - It represents an average growth rate of **1.7%** over the last 12 months.
- Passengers on domestic flights (**115.7 thousand**) represent 41.8% of total arrivals and increased by 49.7% compared to Oct-2019.
- Passengers on international flights (**161.05 thousand**) represent 58.2% of total arrivals and increased 31%.

SOURCE: GAP



LOS  CABOS

LOS CABOS TOURISM
OBSERVATORY

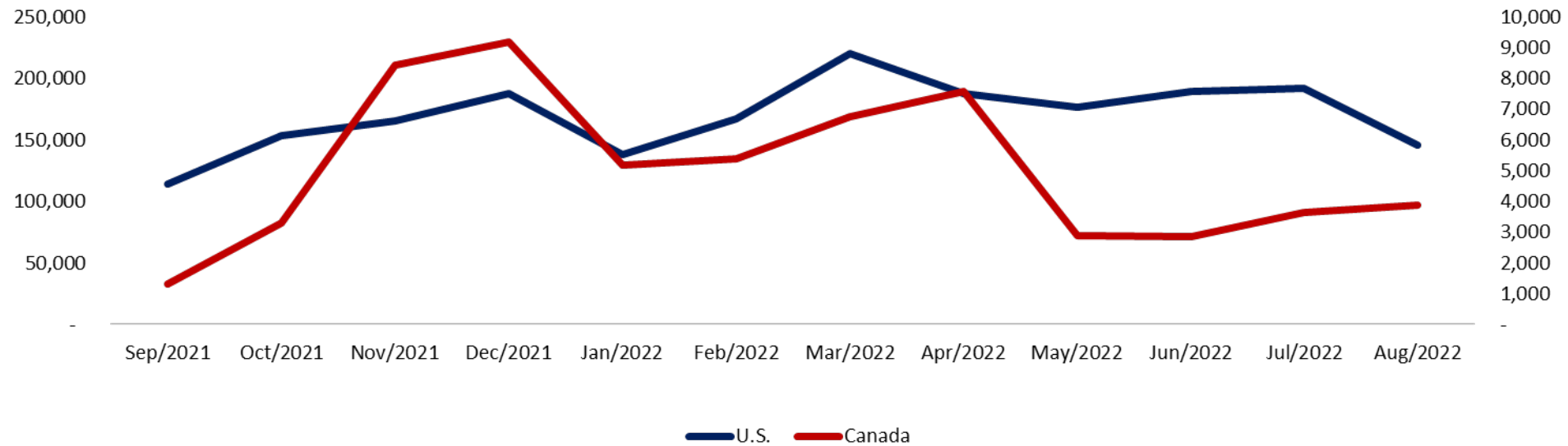
PASSENGER ARRIVALS
By nationality



International tourist arrivals by air, by origin (residence), monthly

Regions	Sep/2021	Oct/2021	Nov/2021	Dec/2021	Jan/2022	Feb/2022	Mar/2022	Apr/2022	May/2022	Jun/2022	Jul/2022	Aug/2022	Sep/2022	Δ Sep-22 / Sep-19	Δ Jan-Sep 22 / Jan-Sep-2019
U.S.	114,095	153,027	165,218	187,942	137,967	166,842	220,094	187,961	176,380	189,451	191,412	146,061	118,447	61.3%	30.3%
Canada	1,316	3,280	8,420	9,190	5,176	5,388	6,760	7,578	2,888	2,838	3,651	3,884	3,022	-7.3%	-62.6%
Europe	62	94	299	431	255	189	173	482	211	183	878	1,886	287	-5.3%	-41.2%
Caribbean, Central & South America	107	130	116	155	82	76	90	115	75	88	202	159	72	-41.9%	-48.5%
Rest of the world	108	187	352	337	150	150	170	365	218	284	782	776	419	-30.6%	-58.0%
Grand total	115,688	156,718	174,405	198,055	143,630	172,645	227,287	196,501	179,772	192,844	196,925	152,766	122,247	57.3%	21.6%

Key markets	Sep/2021	Oct/2021	Nov/2021	Dec/2021	Jan/2022	Feb/2022	Mar/2022	Apr/2022	May/2022	Jun/2022	Jul/2022	Aug/2022	Sep/2022	Δ Sep-22 / Sep-19	Δ Jan-Sep 22 / Jan-Sep-2019
United Kingdom	7	27	81	146	98	66	60	228	97	84	121	147	94	28.8%	-44.8%
Australia	15	19	41	44	35	43	25	140	86	97	141	138	1,139	466.7%	-34.6%
South Korea	10	11	45	15	3	-	5	22	12	13	41	23	23	-79.3%	-85.0%
Key markets total	32	57	167	205	136	109	90	390	195	194	303	308	1,256	226.2%	-46.5%



SOURCE: INM- SIOM

International tourist arrivals by air, by origin (residence)

+57.3%

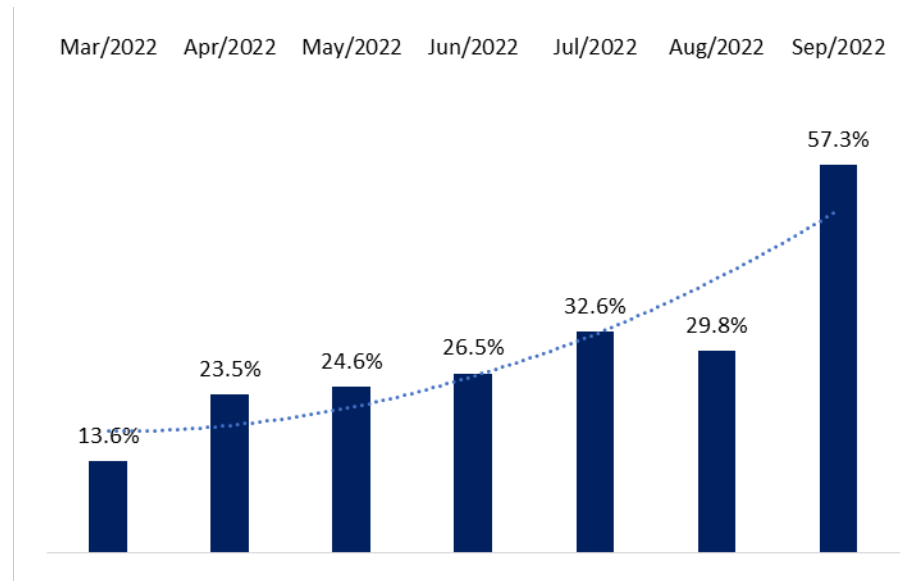
Sep-2022 vs. Sep-2019

In Sep-2022, Los Cabos International Airport recorded the arrival of 122,247 international tourists. This meant a 57.3% increase compared to 2019.

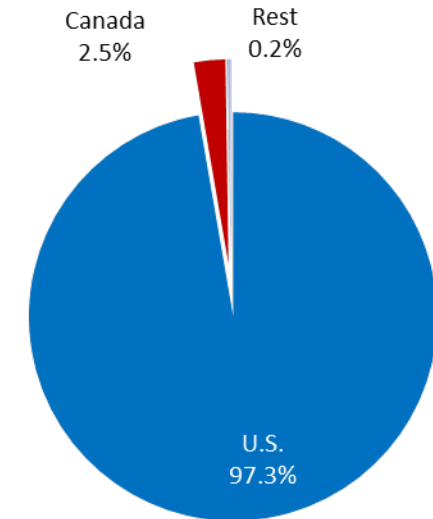
However, this was mainly driven by growth in inbound American tourists (+61.3% vs 2019). American tourists represent 97.3% of the total.

All other regions show decreases.

Annual variation of international tourist arrivals by air to San Jose del Cabo Airport (Apr to Sep-2022 vs. 2019)



Share of international tourist arrivals by air to Los Cabos International Airport (Sep-2022)

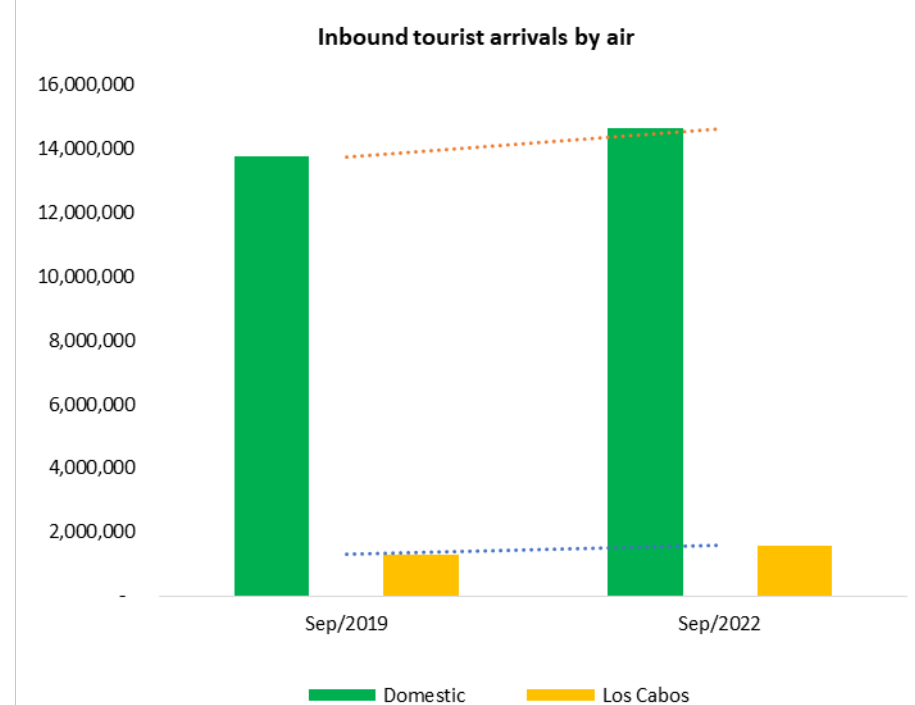


SOURCE: INM- SIOM

International tourist arrivals by air, by origin (residence), Jan-Sep aggregate

Regions	Domestic			Los Cabos		
	Sep/2019	Sep/2022	Δ 2022/2019	Sep/2019	Sep/2022	Δ 2022/2019
United States	8,103,311	10,000,639	23.4%	1,177,976	1,534,615	30.3%
Canada	1,660,199	1,027,907	-38.1%	110,200	41,185	-62.6%
Europe	1,520,306	1,464,237	-3.7%	7,732	4,544	-41.2%
Caribbean, Central & South Amer	1,987,792	1,830,658	-7.9%	1,863	959	-48.5%
Rest of the world	488,711	326,733	-33.1%	7,891	3,314	-58.0%
Grand total	13,760,319	14,650,174	6.5%	1,305,662	1,584,617	21.6%

Key Markets	Domestic			Los Cabos		
	Sep/2019	Sep/2022	Δ 2022/2019	Sep/2019	Sep/2022	Δ 2022/2019
United Kingdom	441,019	412,224	-6.5%	1,804	995	-44.8%
Australia	46,936	16,790	-64.2%	2,819	1,844	-34.6%
South Korea	62,495	18,576	-70.3%	946	142	-85.0%
Key markets total	550,450	447,590	-18.7%	5,569	2,981	-46.5%



When comparing the accrual Jan-Sep 2022 to 2019, tourist arrivals by air increased 6.5% nationwide and 21.6% in Los Cabos.

- On a national level, the U.S. travel market increased by 23.4%, whereas the Canadian travel market decreased by 38.1%.
- In Los Cabos International Airport, the U.S. travel market grew by 30.3%, while the Canadian travel market decreased by 62.6% when comparing both periods.

SOURCE: INM- SIOM

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LOS CABOS TOURISM
OBSERVATORY

YACHT AND CRUISE SHIP ACTIVITY

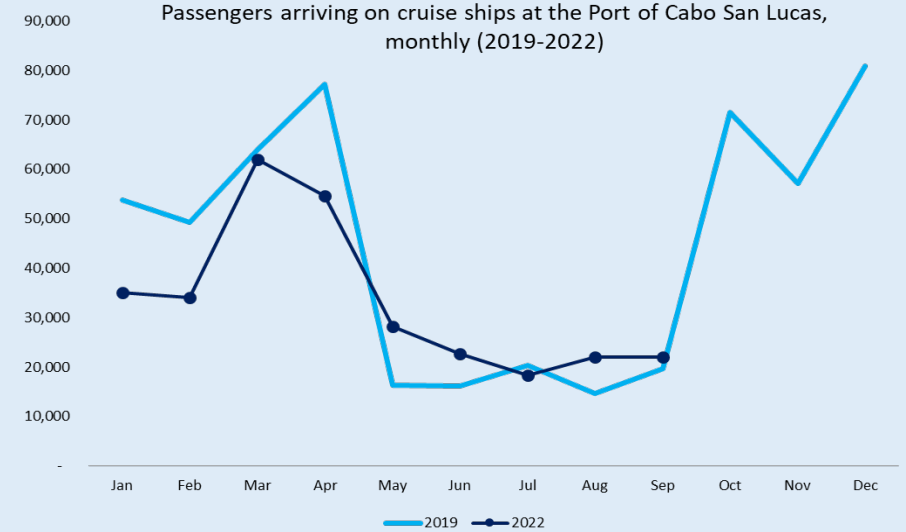


Cruise activity (Sep-2022)

Cruise operations at the port of Cabo San Lucas continued to recover in Sep-2022, with 7 vessels carrying a total of 21,974 passengers. Compared to Sep-2019, this means a 12.1% increase.

This month, there are 3,139 passengers per vessel, 21.2% more than in 2019.

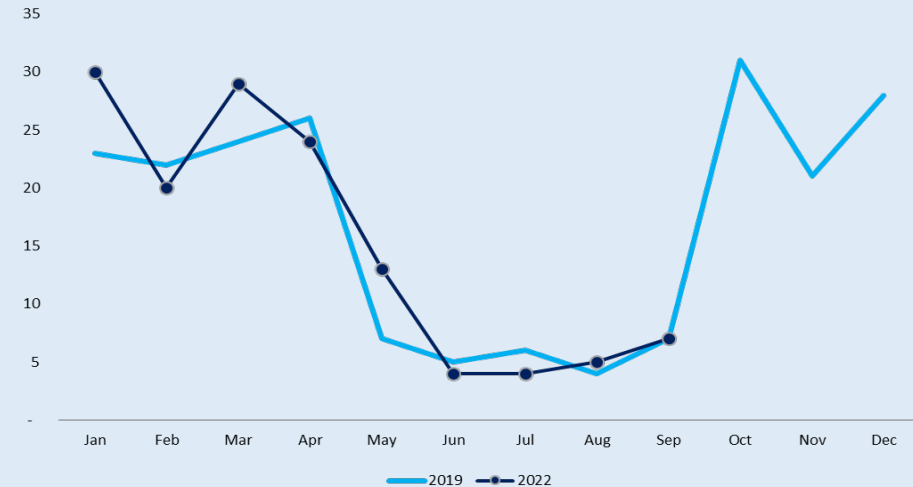
SOURCE: DATATUR-SCT



Passengers per vessel, monthly (2019-2022)



Vessels arriving at the port of Cabo San Lucas, monthly (2019-2022)

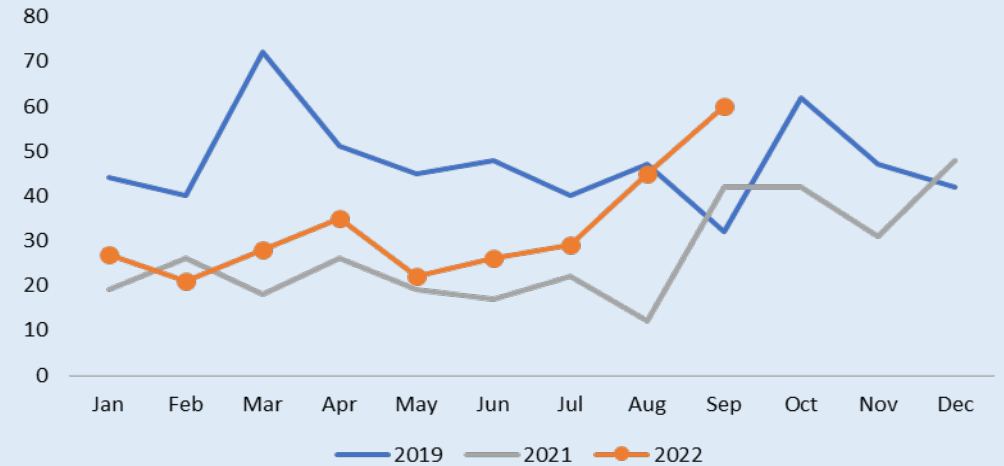


Yachts arriving in the Port of Cabo San Lucas, (Oct-2022)

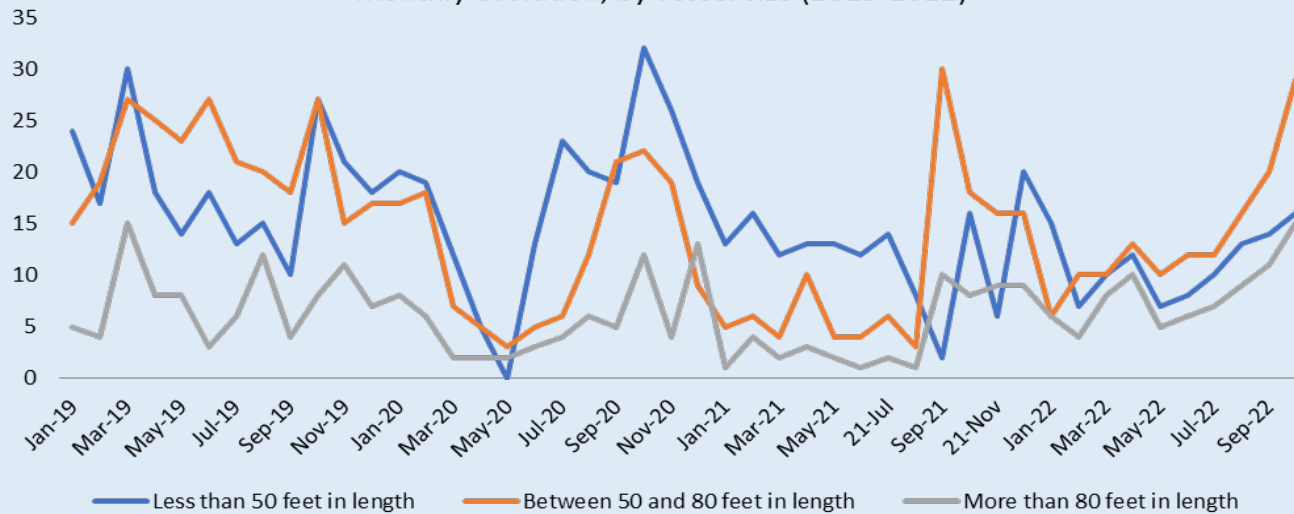
- **60 yachts arrived at the Port of Cabo San Lucas in Oct-2022. This represents a decrease of 2 vessels (-3.3%) compared to the same period in 2019.**
 - **75% were small- or medium-sized vessels that measured less than 80 feet in length.**

SOURCE: API Cabo San Lucas

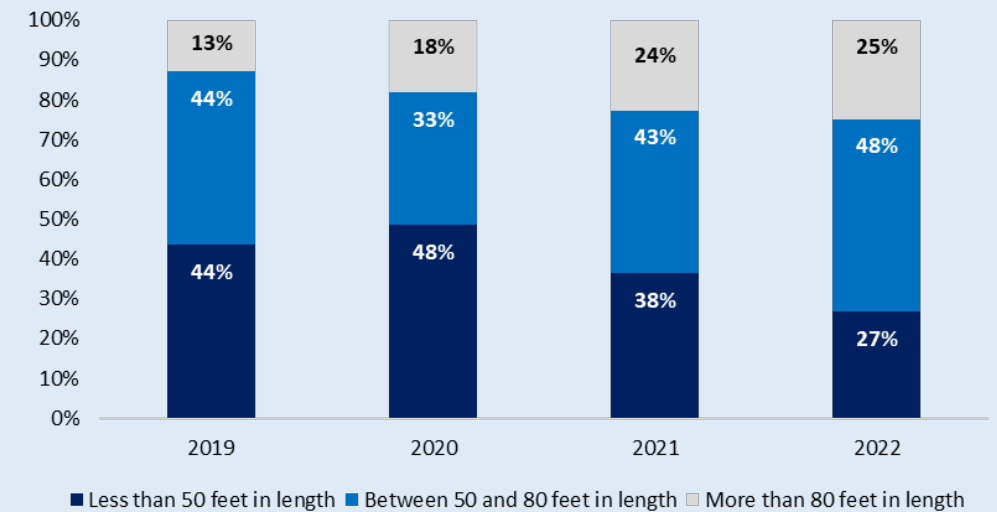
Total yacht arrivals, monthly (2019-2022)



Monthly evolution, by vessel size (2019-2022)



Arrivals distribution, by vessel size



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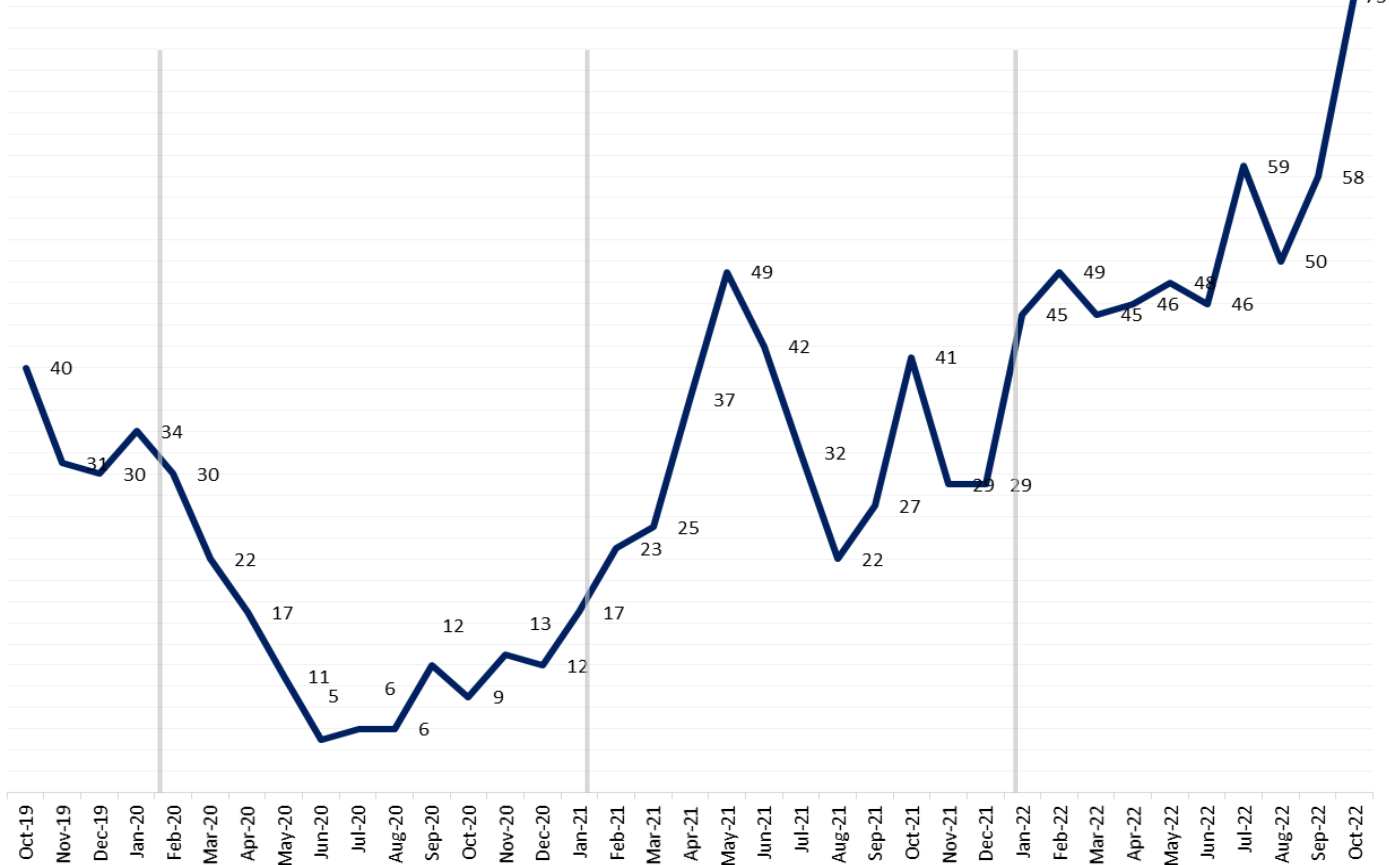
LOS CABOS TOURISM
OBSERVATORY

TOURIST & GROUP BUSINESS SURVEYS



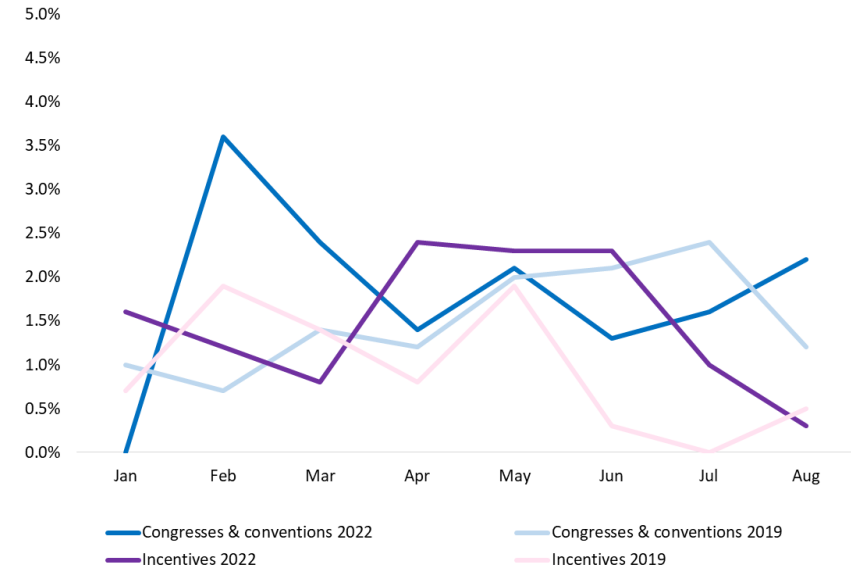
Group Business

RFPs received from meeting and group events, last 36 months (CVENT)



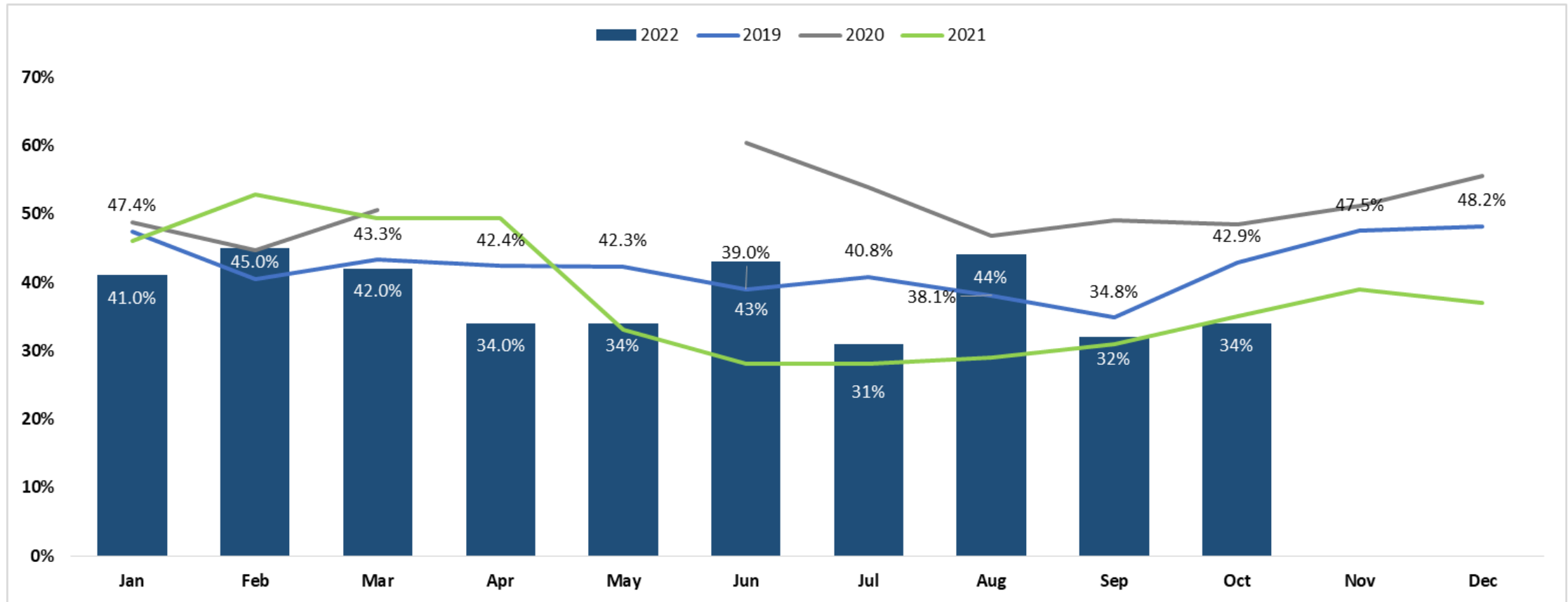
SOURCE: CVENT

Attendees to congresses, conventions and incentive trips (% of total tourists)



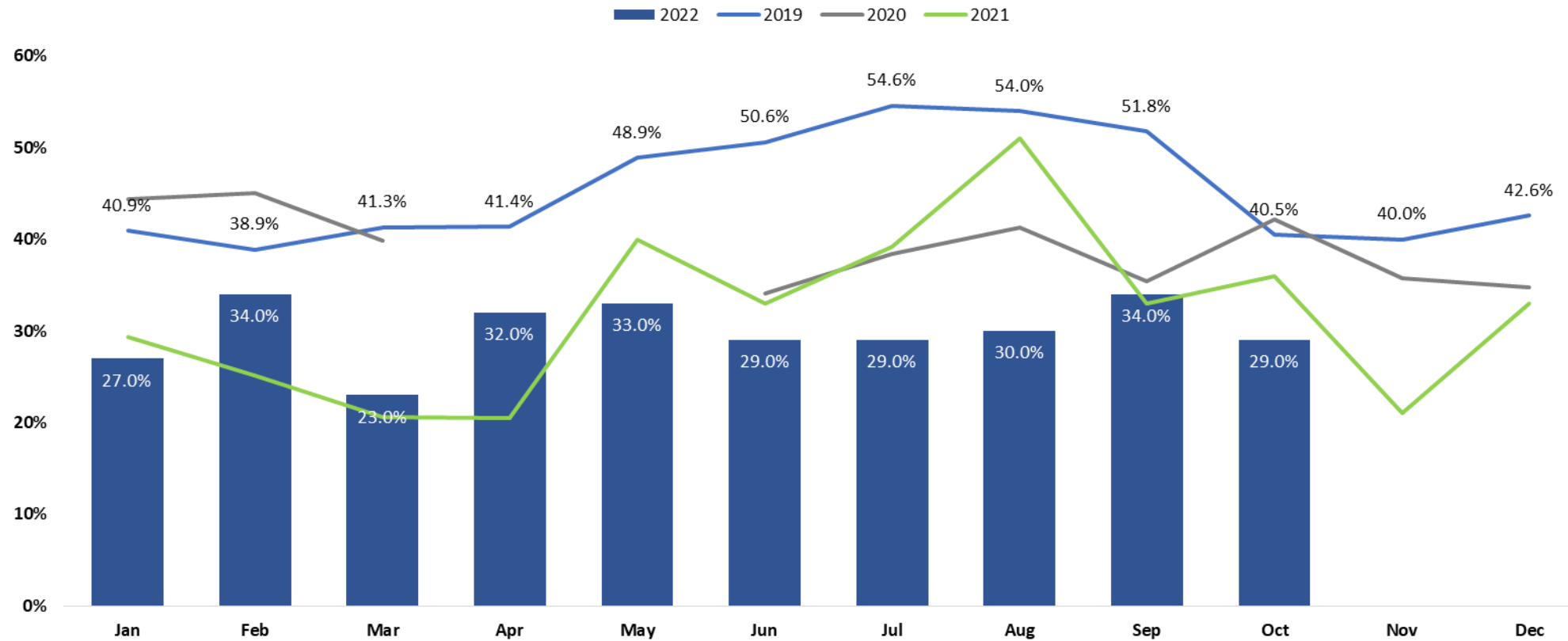
SOURCE: Tourist Surveys

Return rate to the destination



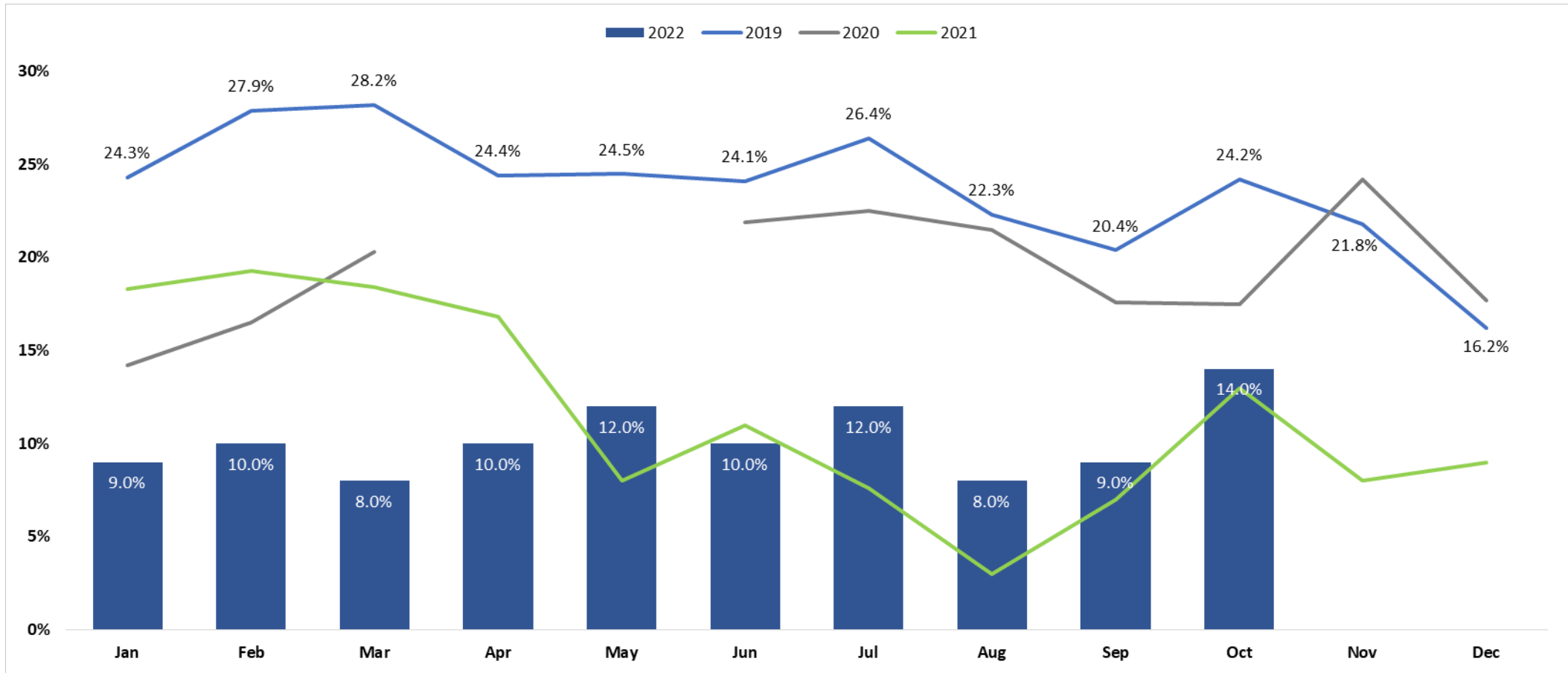
- In Oct-2022, 34% of tourists had already visited the destination. This ratio is down by 8.9 pp compared to Oct-2019 and 1 pp below Oct-2021.

Package tour purchases



- The proportion of tourists who purchased their trip in a package is down by 29%, 11.5 pp below the ratio for Oct-2019 and 7 pp below Oct-2021.

Timeshares



- 14% of tourists in Oct-2022 made use of timeshares. This ratio is 10.2 pp below Oct-2019 and 1 pp above Oct-2021. This is the highest ratio so far in 2022.

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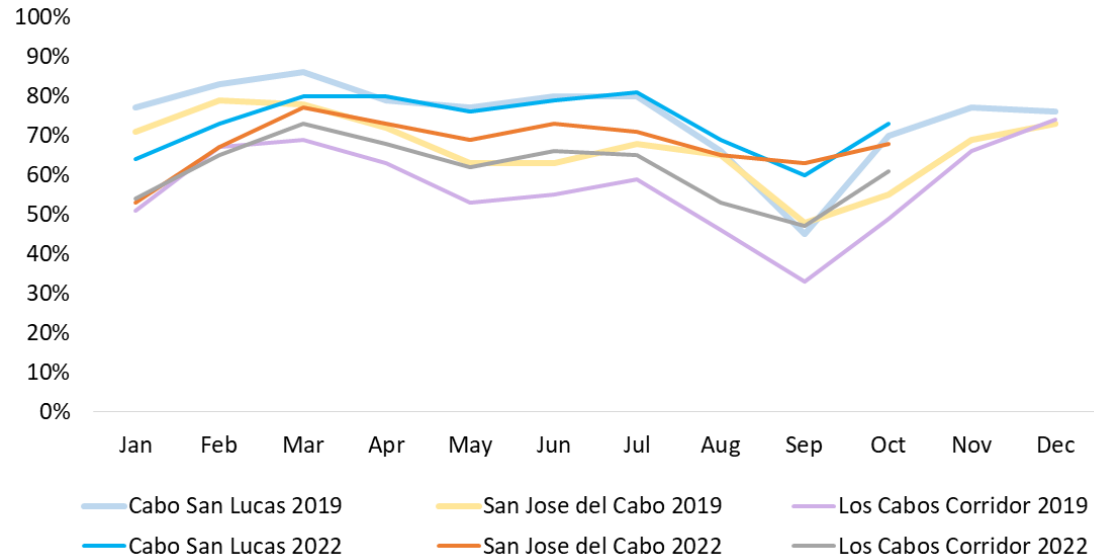
LOS CABOS TOURISM
OBSERVATORY

SUPPLY INDICATORS
Hotel Performance



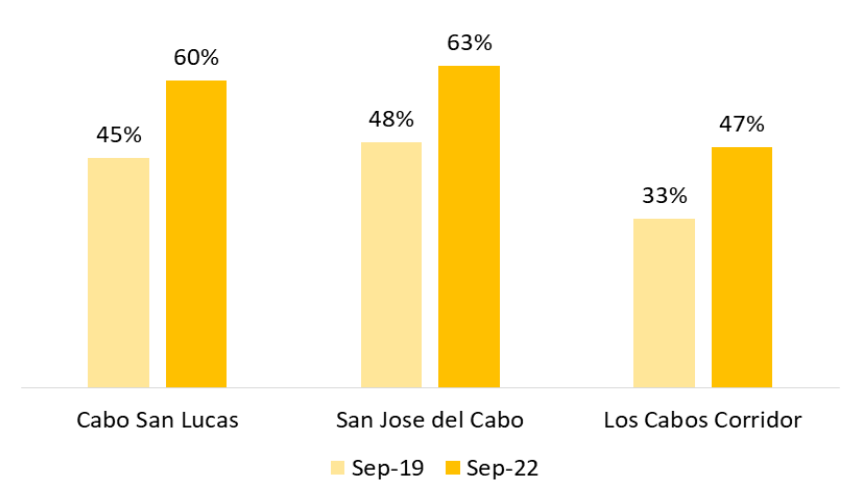
Evolution of the hotel supply in Los Cabos and sub-destinations

Monthly hotel occupancy (2019-2021)



SOURCE: AHLC

Hotel occupancy, current month (2019-2022)

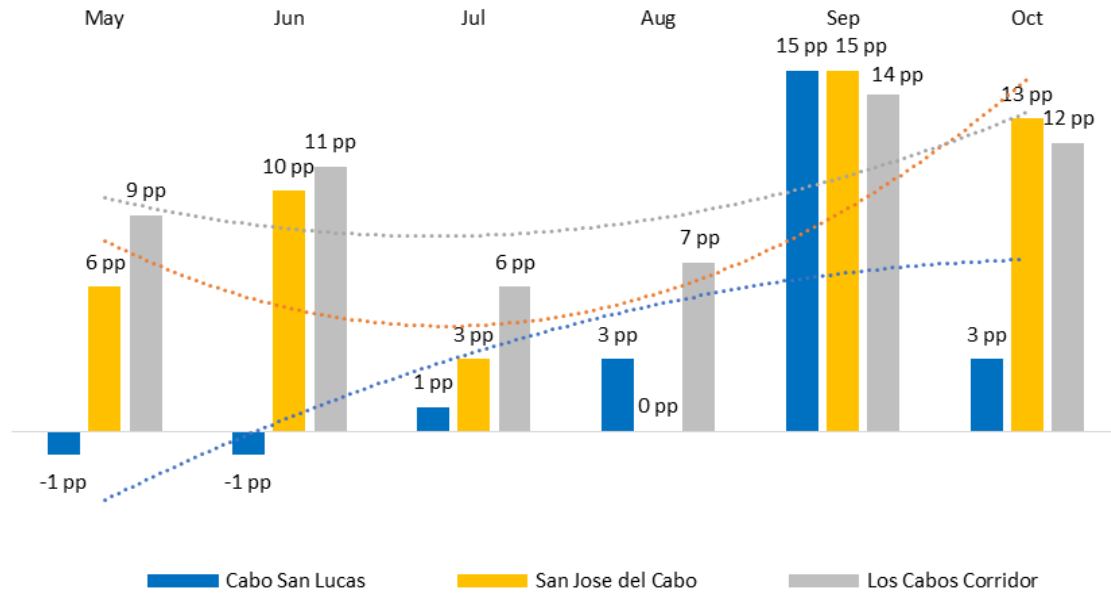


SOURCE: AHLC

- **According to the Los Cabos Hotel Association, hotel occupancy in Los Cabos reached 69% in Oct-2022, 8 pp more than 2019.**
- **In Sep-2022, 229.9 thousand tourists arrived at hotels in Los Cabos, 46.4% more than in 2019. At the same time, the average stay remained at the same level (4.23 nights, according to DATATUR).**
 - **The number of domestic and international tourist arrivals at hotels increased by 39.1% and 50.1% in this period.**
 - **In Sep-2022, domestic tourism represented 32.2% of the total. A share of 33.9% was recorded in 2019.**

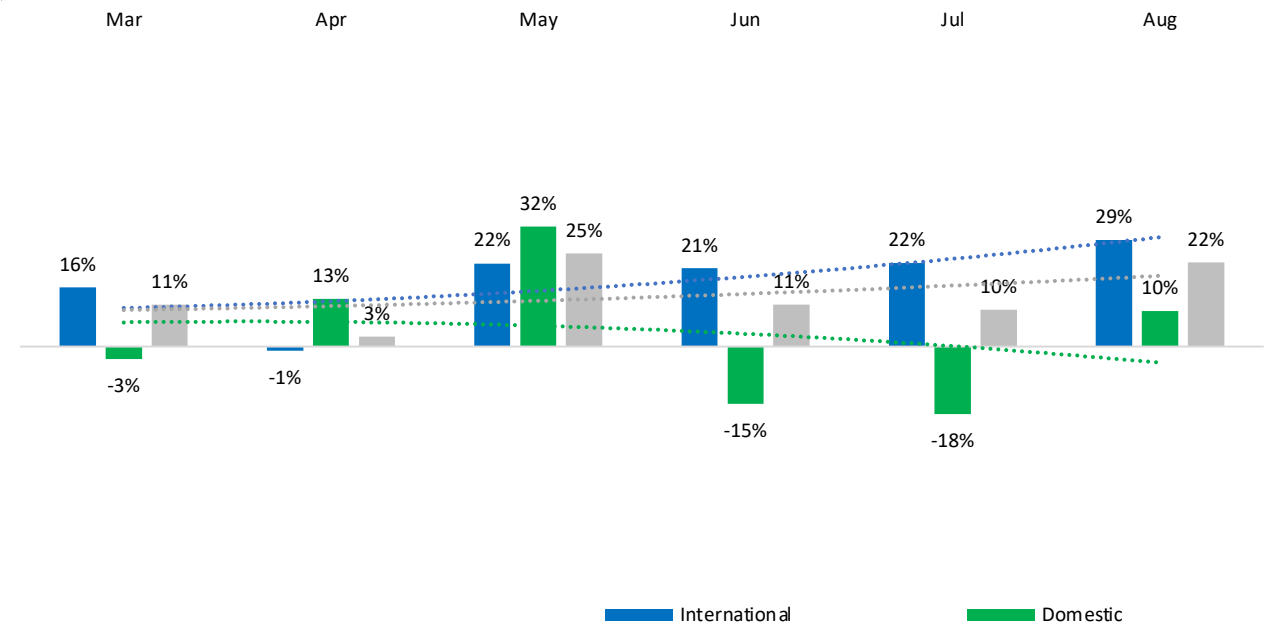
Evolution of the hotel supply in Los Cabos and sub-destinations

Annual variation in hotel occupancy, by destination
(May-Oct-2022, vs. 2019)



SOURCE: AHLIC

Annual variation of tourist arrivals at hotels, by origin
(Apr-Sep-2022, vs 2019)

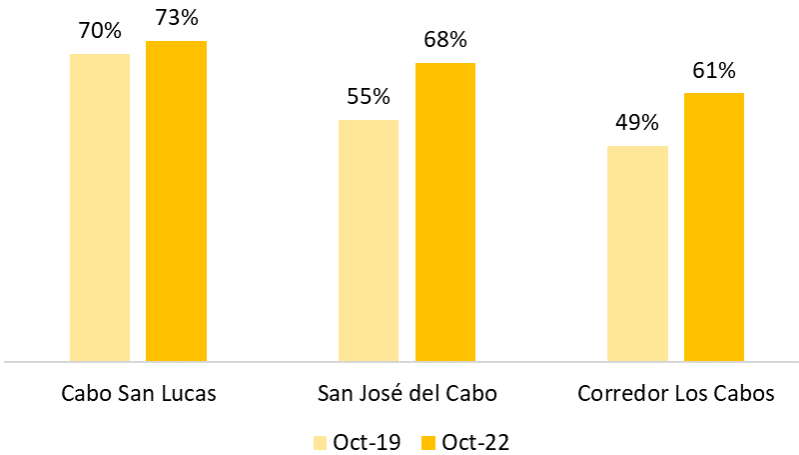


SOURCE: DATATUR

- In Cabo San Lucas, there is an increase of 3 pp in hotel occupancy compared to 2019; in San Jose del Cabo and the Corridor, there is an increase of 13 and 12 pp respectively.

Evolution of the hotel supply in Los Cabos and sub-destinations

Hotel occupancy (Oct 2019-2022)

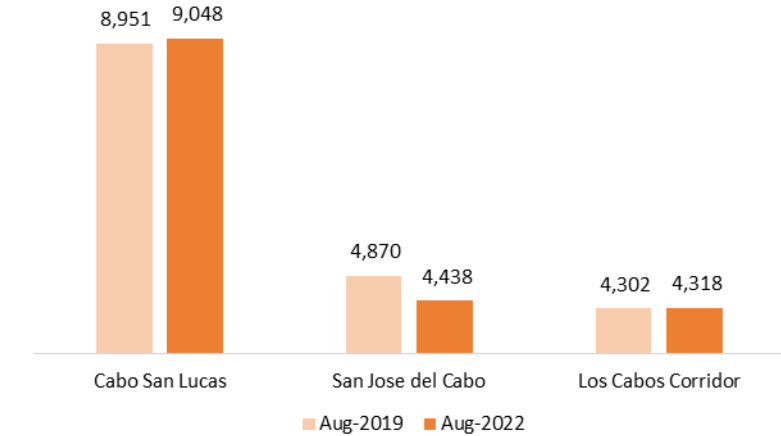


SOURCE: AHLC

CABO SAN LUCAS

- Occupancy in Oct-2022 was 73%, 3 pp more than in 2019 (AHLC).
- Its hotel supply increased 2.4% between Sep-2022 and 2019, registering 9 thousand rooms (DATATUR).
- Occupied room nights increased by 54.2% between Sep-2019 and 2022 (DATATUR).

Rooms available (Sep 2019-2021)

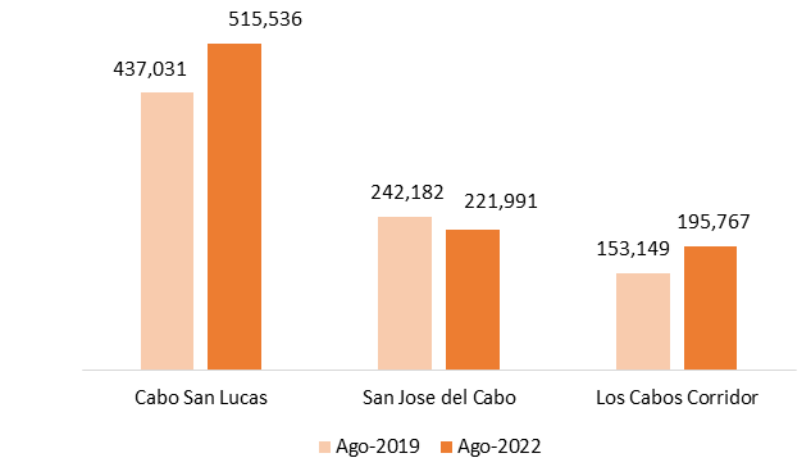


SOURCE: DATATUR

SAN JOSE DEL CABO

- Occupancy in Oct-2022 was 68%, 13 pp more than in 2019 (AHLC).
- Its hotel supply decreased 9.4% between Sep-2022 and 2019, registering a total of 4.4 thousand rooms (DATATUR).
- Occupied room nights decreased 25.3% between Sep-2019 and 2022 (DATATUR).

Room nights (Sep 2019-2021)



SOURCE: DATATUR

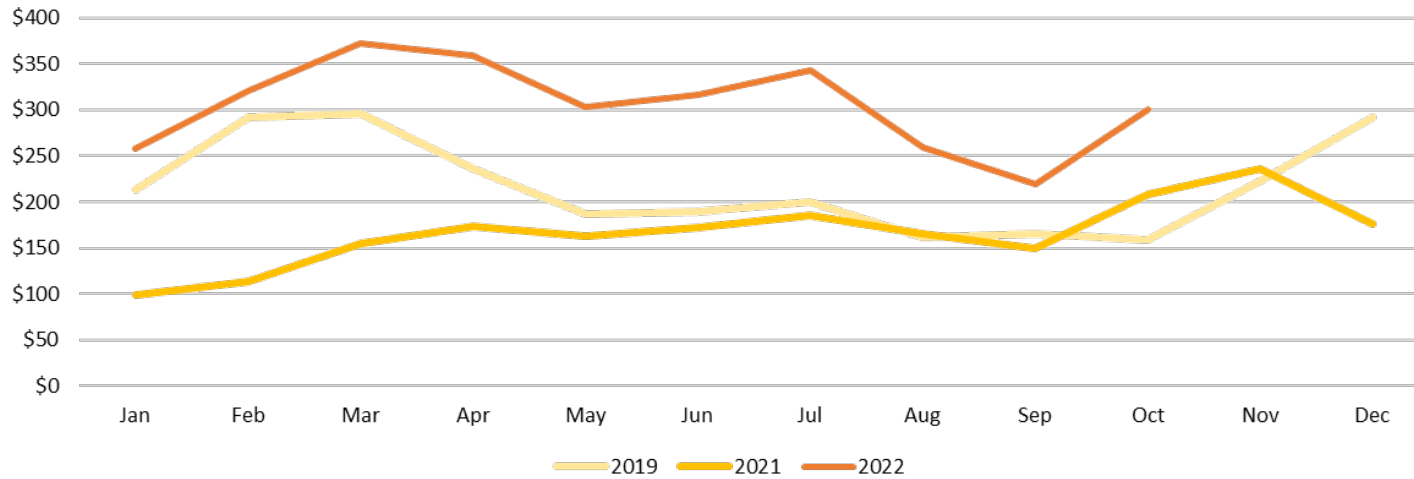
LOS CABOS CORRIDOR

- Occupancy in Oct-2022 reached 61%, which is 12 pp more than in 2019 (AHLC).
- Its hotel supply remained unchanged between Sep-2022 and 2019, registering a total of 4.3 thousand rooms (DATATUR).
- Occupied room nights increased by 48.9% between Sep-2019 and 2022 (DATATUR).

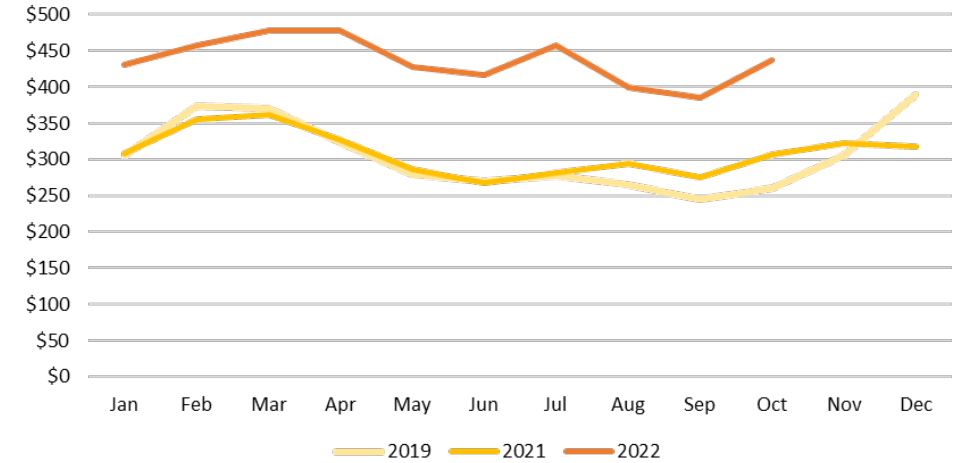
Evolution of the RevPAR and the average hotel rate in Los Cabos & sub-destinations

- The average hotel rate in Los Cabos for Oct-2022 was USD 437, USD 20 above the last 12-month average (USD 417) and USD 176 above that of 2019.
 - Cabo San Lucas recorded an increase of USD 54 or 24% compared to 2019 and now stands at USD 279.
 - San Jose del Cabo now stands at \$256 USD, recording an increase of its rate by \$31 (13.8%) compared to 2019.
 - Compared to 2019, the rate in Los Cabos Corridor increased by USD 313, or 84.1% and recorded USD 685.
- The RevPAR in Oct-2022 was USD 301; that is, **USD 42 (+90.3%) higher** than that of 2019.

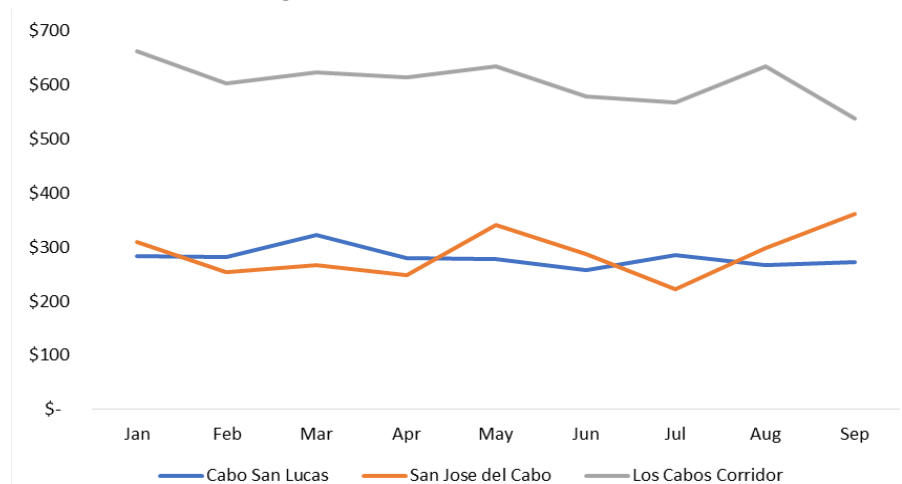
RevPAR Los Cabos (USD, 2019-2022)



Average Hotel Rate, Los Cabos (USD, 2019-2022)



Average Hotel Rate, Sub-destinations (USD, monthly, 2022)



SOURCE: AHLG

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SUPPLY INDICATORS
Air Connectivity

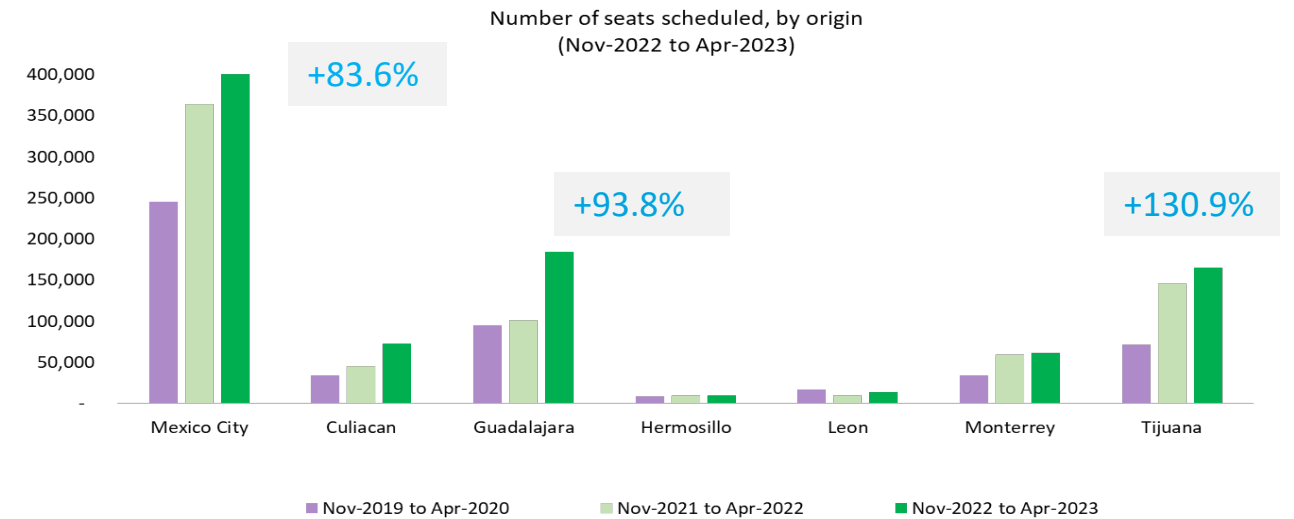
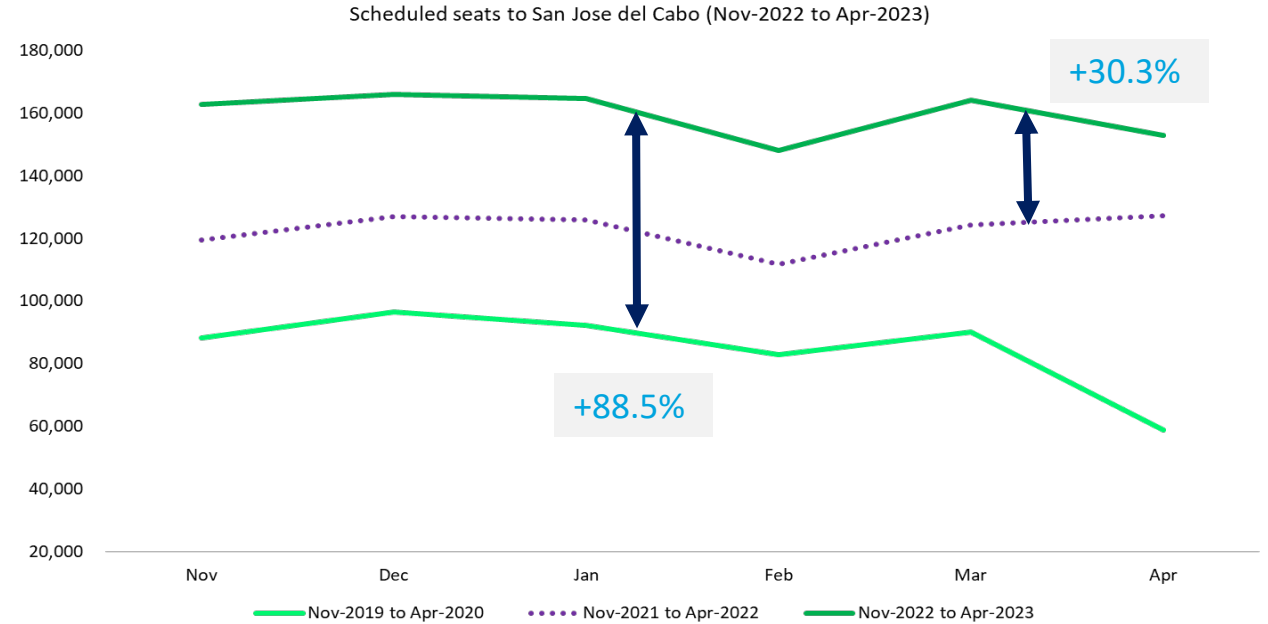


Domestic air connectivity

SEATS SCHEDULED FOR NOV-2022 TO APR-2023

Seat offer report for the month in question and the following six months, as the case may be

- There are 959 thousand seats scheduled for the next 6 months, 88.5% more seats compared to the same period in 2019.
 - However, when comparing the seats scheduled for the next 6 months against the 2021 schedule, the volume of programmed seats is 30.3% higher.
 - For Nov-2022, 84.5% more available seats than those scheduled for 2019.
- Mexico City, Guadalajara, and Tijuana are the most relevant issuing markets, with 47%, 19%, and 17% of total available seats, respectively (for the next 6 months). Followed by Monterrey (6%), Culiacan (8%), Leon (1%) and Hermosillo (1%).
 - Flight seats departing from CDMX, GDL and TIJ increased by 83.6%, 93.8% and 130.9%, respectively (when compared to 2019). However, BJJ decreased by 21.7%. Consequently, TIJ's market share grew 6pp during these 6 months, and BJJ's dropped by 2pp.
- For the next 6 months, 53% of the available seats will be provided by Volaris, followed by VivaAerobus with 29% and Aeromexico with 17%. Interjet exited the market.
- Load factors of domestic airlines for Aug-2022 were: Aeromexico (65%), VivaAerobus (68%), and Volaris (69%).

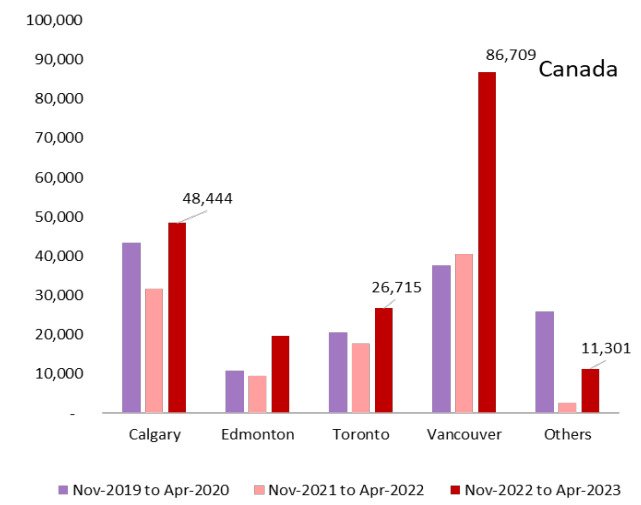
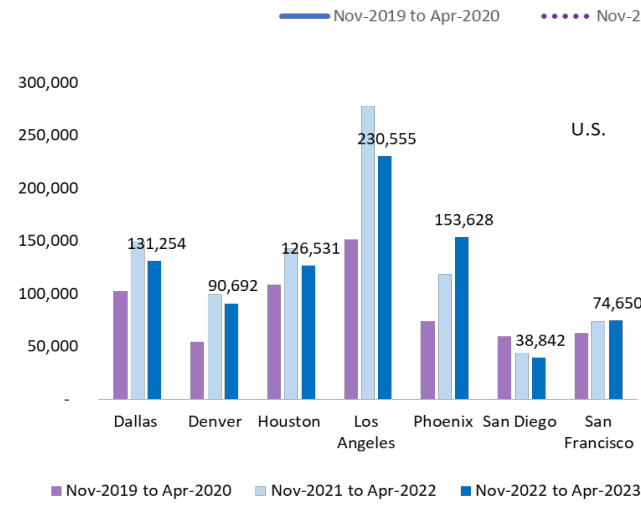
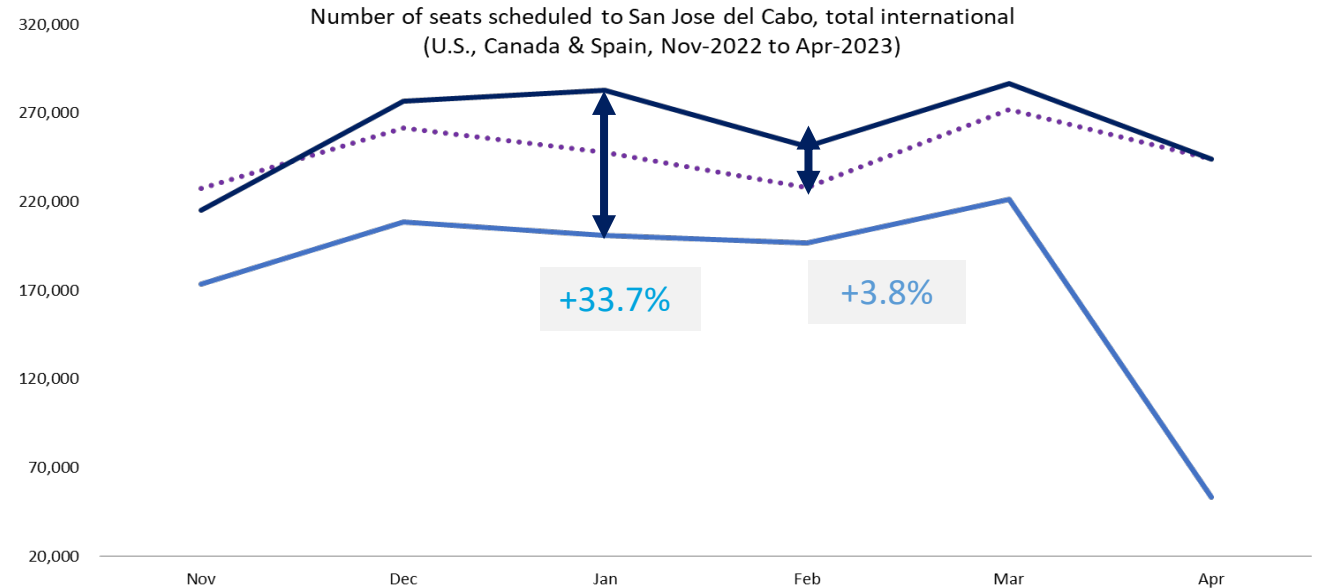


International air connectivity

SEATS SCHEDULED FOR NOV-2022 TO APR-2023

Seat offer report for the month in question and the following six months, as the case may be

- There are **1.36 million** seats scheduled for the U.S. in the next 6 months, which is **49.8% more** than the same period in 2019.
 - However, when comparing the seats scheduled for the next 6 months against the 2021 schedule, the volume is **1.1% lower**.
 - **LAX (+52.4%), PHX (+108.3%), HOU (+16.6%), DFW (28%), and DEN (+67.4%)** had the most significant increase vs. 2019. However, San Diego showed a decrease of 43.9%.
 - Los Angeles is the main issuing market in the U.S. (17% of the market), followed by DFW (10%), Houston (9%), and Phoenix (11%).
 - American, Alaska, Delta, Southwest, and United Airlines are the most relevant (92% as a whole).
 - For Nov-2022, 23.2% more available seats are expected than those scheduled for 2019.
- There are **192.8 thousand** seats scheduled for Canada in the next six months, which is **39.3% more** seats compared to the same period in 2019.
 - When comparing the seats scheduled for the next six months against the 2021 schedule, the volume of programmed seats is 89% higher.
 - For Nov-2022, 37.8% more available seats are expected than those scheduled for 2019.
 - Within the next 6 months, Calgary presents an increase of 11.7%, Vancouver 130.8%, Edmonton 80.7% and Toronto 29.2% compared to 2019.
 - During this period, Air Canada (+22.7) and WestJet (+31.3%) and Swoop (+116.3%) increase the number of seats. Sunwing decreased by 40.5%.
- Load factors of international airlines for Aug-22 were: American 77%, Alaska 89%, Delta 74%, United 88%, Southwest 72%, Sunwing 65%, Westjet 91%.



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LOS CABOS TOURISM
OBSERVATORY

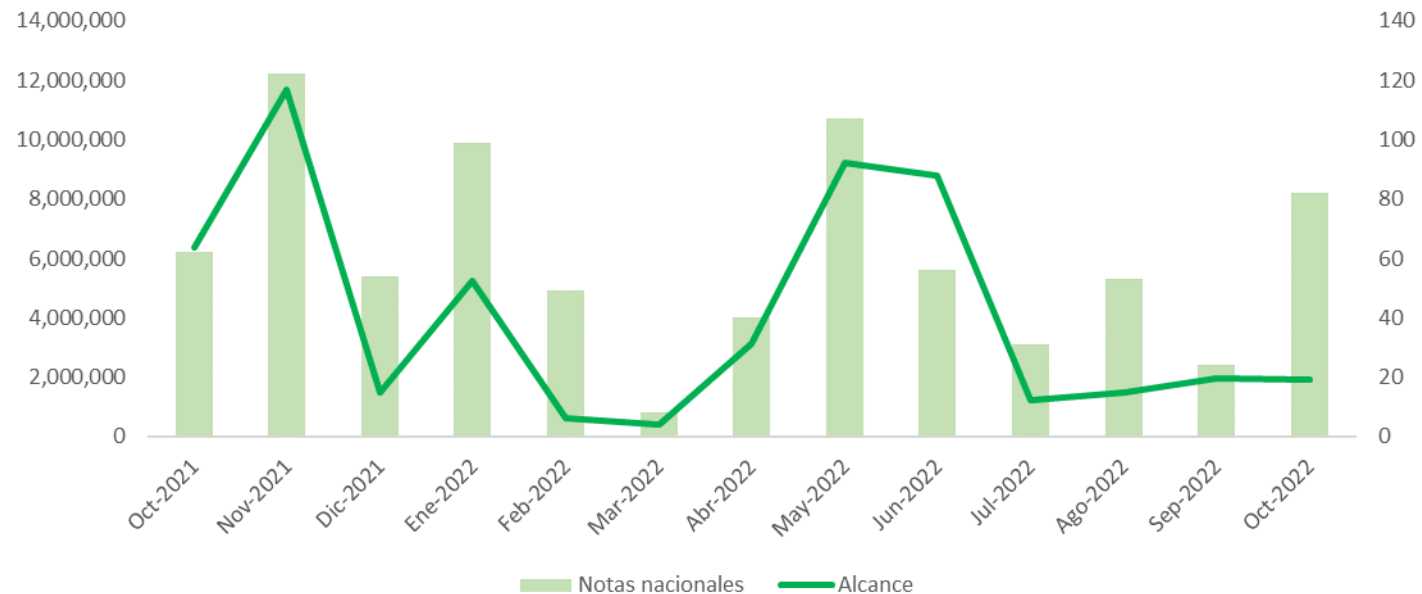
PUBLIC RELATIONS



Public relations: notes and scope (domestic market)

- During Oct-2022, 82 placements were introduced, accounting for 1.9 million impressions. An average of 50 placements has been published monthly since the pandemic started in April 2020, with a **monthly reach of 3.7 million**.

NOTES MADE FOR THE DOMESTIC MARKET - TOTAL & REACH

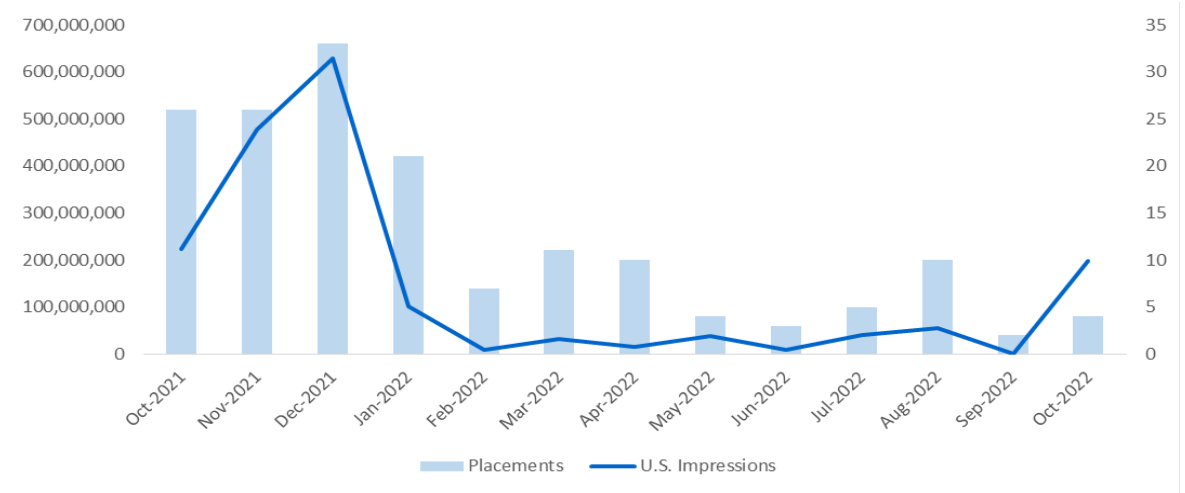


SOURCE: GAUDELLI (Feb-18 to Jan-19), LLORENTE Y CUENCA (Feb-19 to Sep-22)

Public relations: notes and scope (international market)

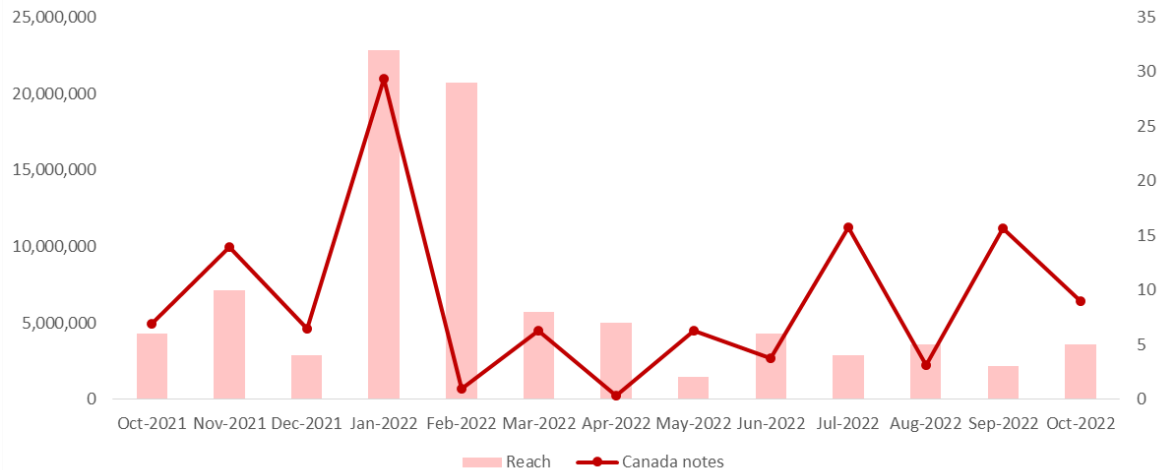
- In Oct-2022, 4 placements and 197 million impressions were achieved in the United States. An average of 14 placements has been published monthly since the pandemic started, with a **monthly reach of 430 million**.
- 5 notes were generated for the Canadian market throughout Oct-2022, achieving 6.4 million impressions. An average of 7 placements has been published monthly since April, with a **monthly reach of 4.6 million**.
- 16 notes were generated for the Spanish market throughout Oct-2022, achieving 1.1 million impressions. An average of 11 monthly placements has been published monthly since Jul-2022, with a **monthly reach of 39.1 million**.

NOTES MADE FOR THE U.S. MARKET - TOTAL & REACH



SOURCE: NJF (Feb-18 to Jan-19), OGILVY (Feb-19 to Apr-22)

NOTES MADE FOR THE CANADIAN MARKET - TOTAL & REACH



SOURCE: JESSON+CO

TOTAL NOTES MADE FOR THE SPANISH MARKET & REACH



SOURCE: ROMAN.

LOS  CABOS

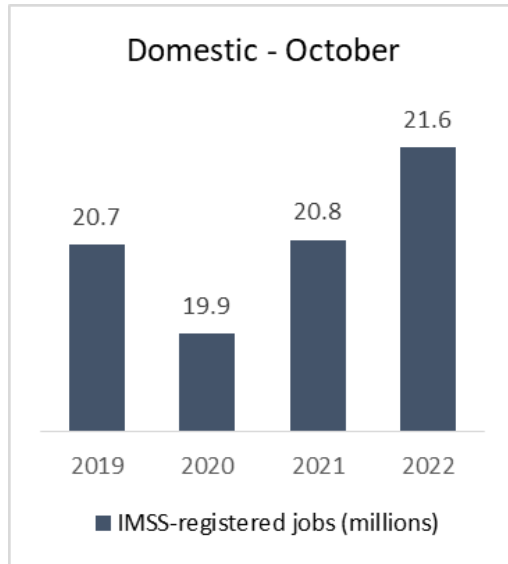
LOS CABOS TOURISM
OBSERVATORY

IMPACT OF COVID-19

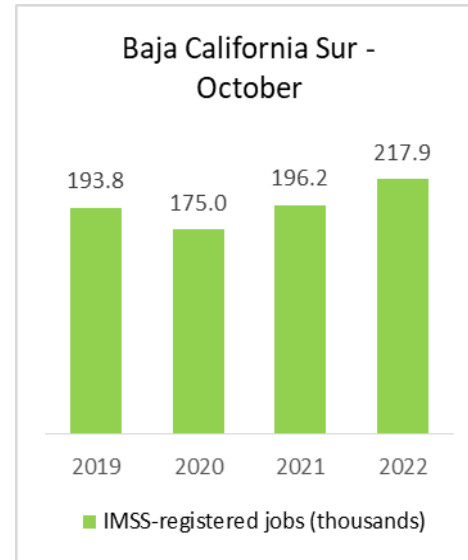
Effects of COVID-19 on Mexico's
tourism sector



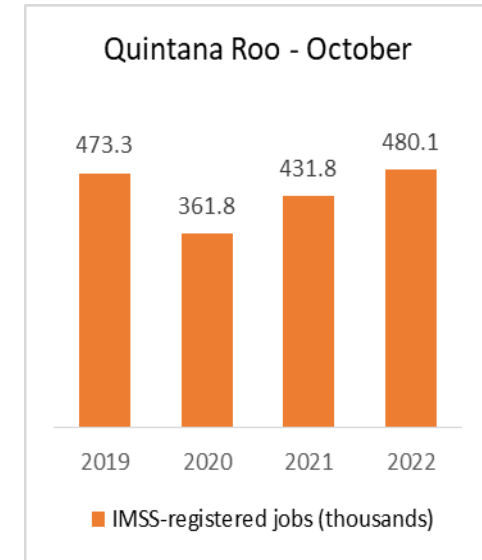
Effects on employment in Mexico



- In Oct-2022, there was a 4.3% increase in jobs compared to those recorded in Oct-2019.
- As of Oct 31-2022, IMSS had registered 21,617,326 jobs in the country, which is 5.9% more than those reported in Dec-2019.



- There are 12.4% more jobs in Oct-2022 than Oct-2019.
- Baja California Sur closed Oct-2022 with 217,917 jobs, 18.8% more than in Dec-2019.

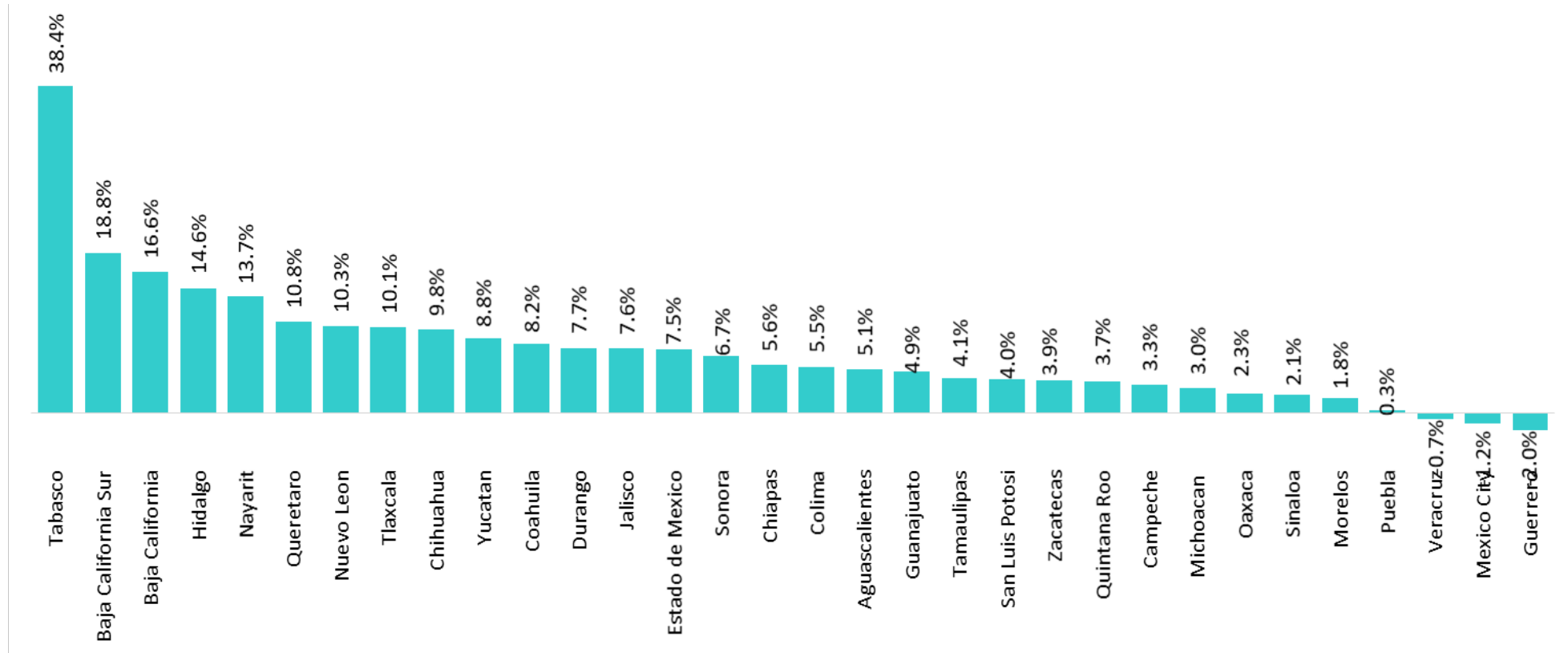


- In the case of Quintana Roo, in Oct-2022 there were 1.4% fewer jobs than those recorded in Oct-2019.
- Oct-2022 closed with 480,149 jobs, 3.7% more than in Dec-2019.

SOURCE: IMSS

Effects on employment in Mexico

% Employment variation by state (Oct-2022 vs. Dec-2019)



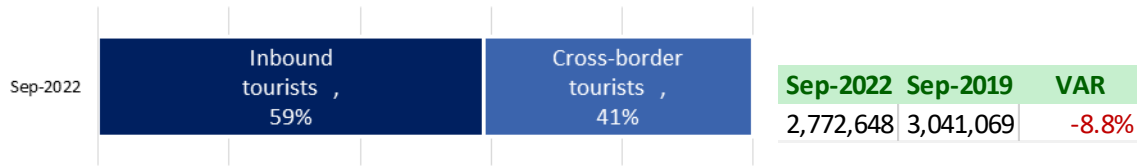
- Baja California Sur ended Oct-2022 with 18.8% more jobs than at the end of Dec-2019. (It's the second state with the highest increase). Quintana Roo grew 3.7% compared to 2019 figures.

SOURCE: IMSS

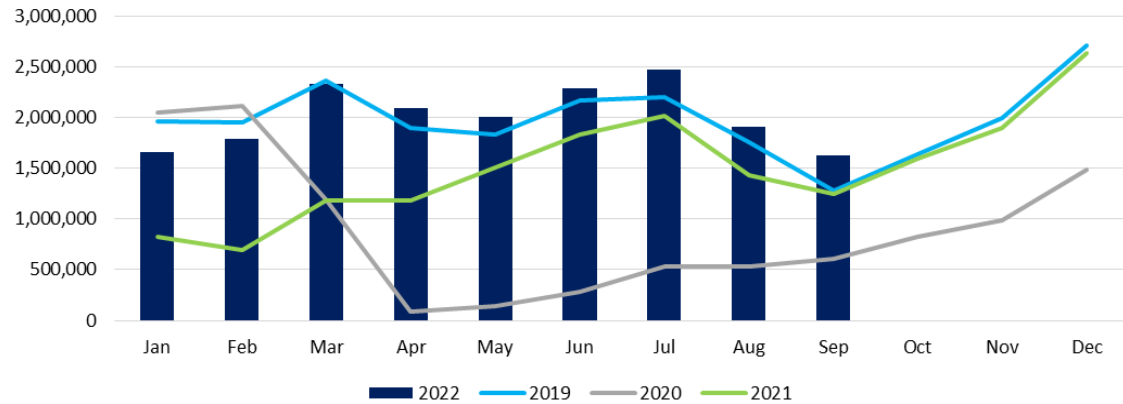
International tourist arrivals in Mexico

Air traffic in Mexico. Airport groups

International tourists who entered the country

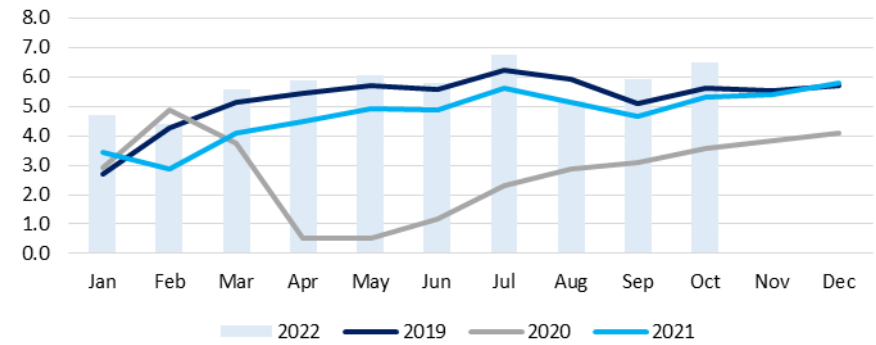


Inbound tourists

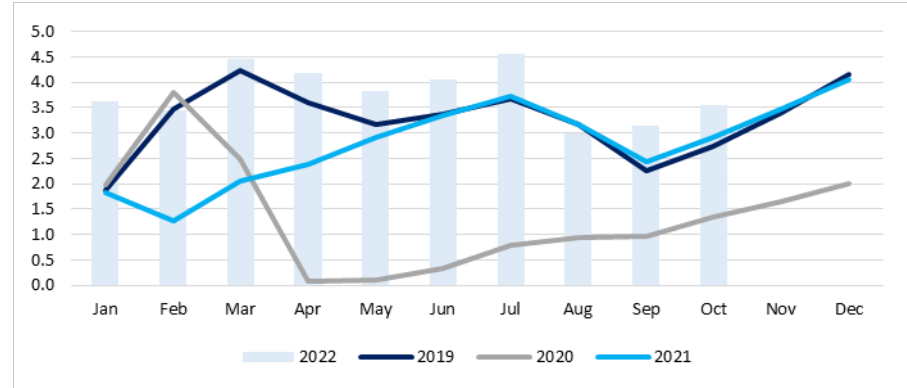


- In Sep-2022, 2.77 million international tourists arrived in the country (8.8% fewer than in Sep-2019). 59% were inbound tourists.
- 27.1% more inbound tourists vs Sep-2019 (84% by air, 16% by land). The average spending of those arriving by air was USD 1,057 (4% more than the average spending in Sep-2019).

Passenger traffic in domestic flights (millions)



Passenger traffic in international flights (millions)



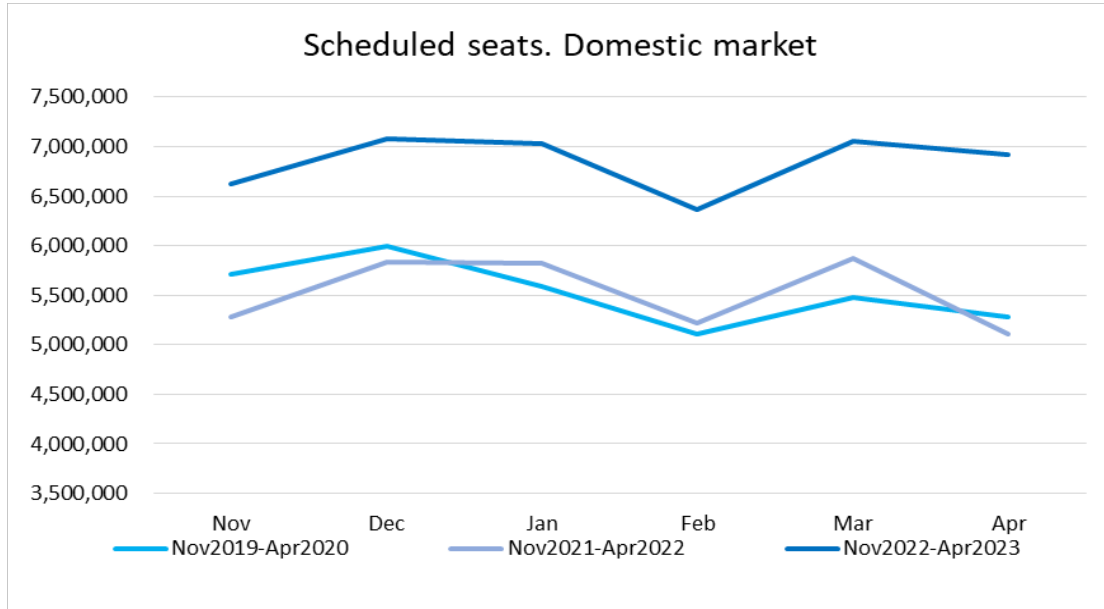
- Passenger traffic in domestic operations during Oct-2022 was 16% higher than Oct-2019 (6.5 million passengers).
- In international operations, the increase was 30% compared to Oct-2019 (3.54 million passengers).

SOURCE: INTERNATIONAL TOURIST SURVEYS. INEGI

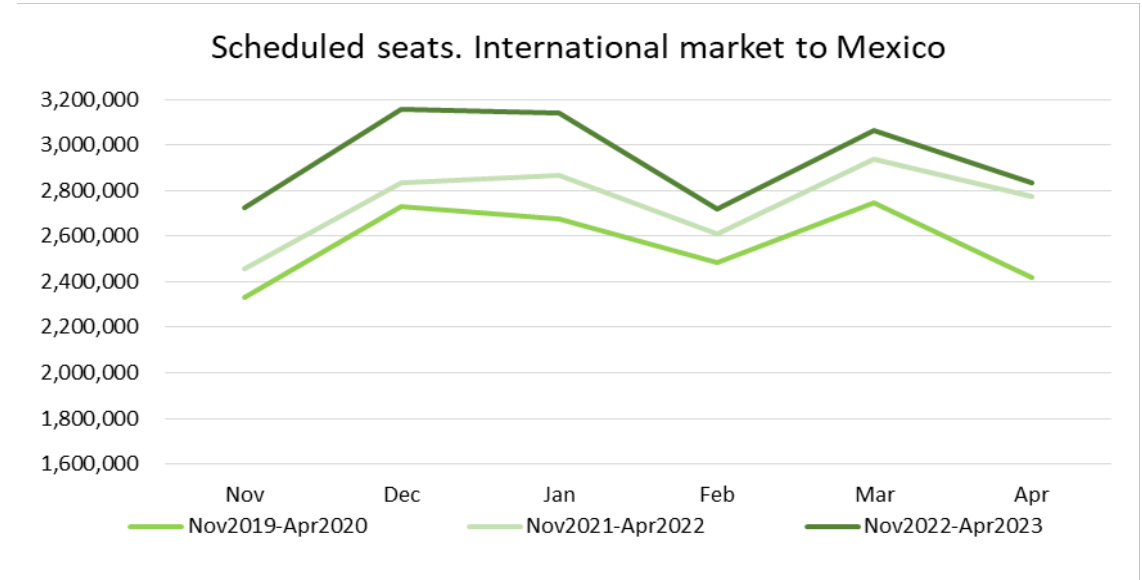
*TOTAL TRAFFIC FROM THE THREE AIRPORT GROUPS (ARRIVALS AND DEPARTURES), CDMX'S INFORMATION NOT INCLUDED.

SOURCES: ASUR, OMA, GAP

Seats scheduled for Nov-2022 and the following months for Mexico



- Scheduling of domestic seats planned for the next months is higher than that of the same period in 2019 and 2021.
- That's 41.1 million domestic seats, 23.8% more than Nov 2019-Apr 2020.
- 18.% more seats are planned for Dec-2022 than those planned for Dec-2019.

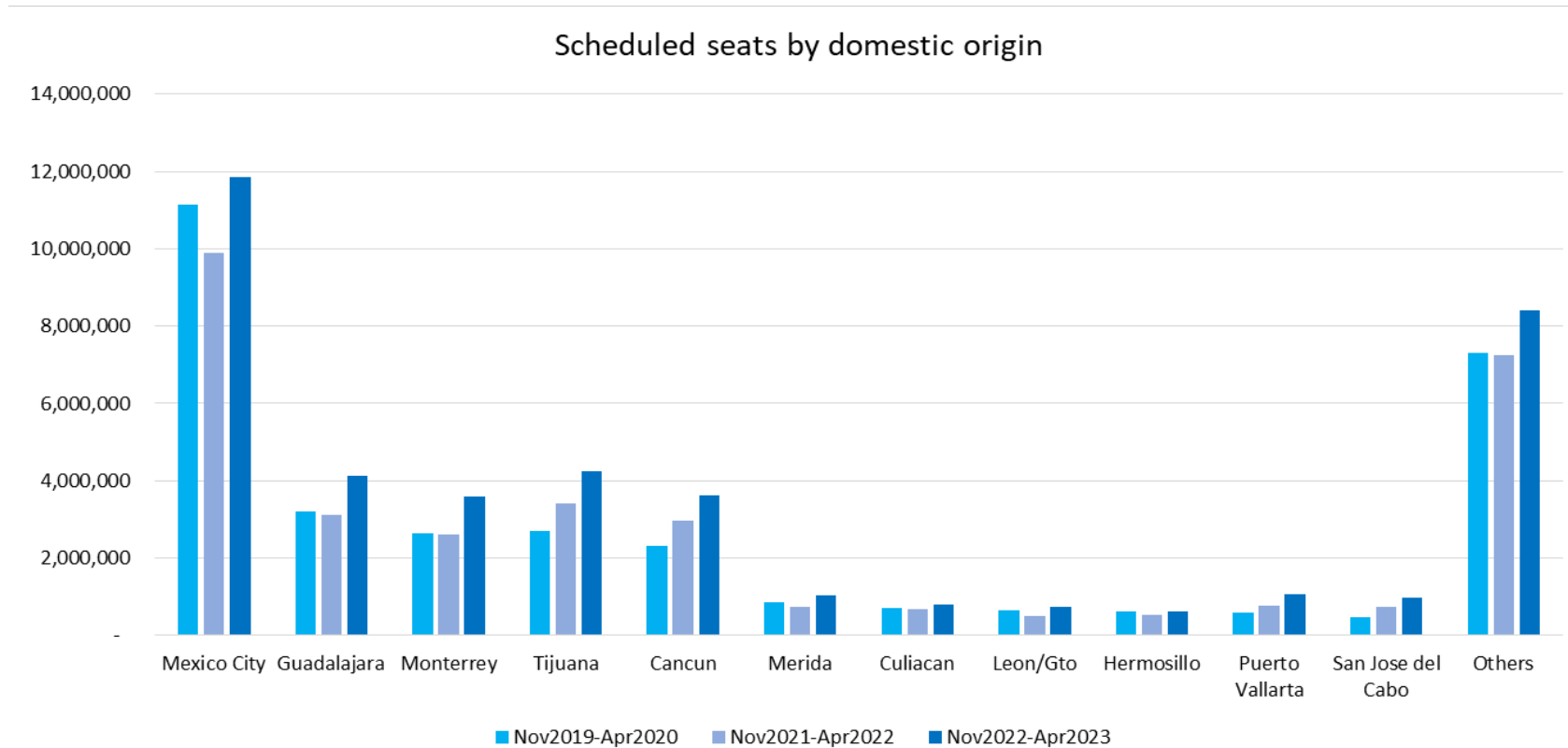


- 17.6 million international seats are planned for the next six months, 14.6% more than Nov 2019-Apr 2020.
- There is an increase of 15.6% for Dec-2022 compared to Dec-2019, and an increase of 17.2% for Jan-2023.

SOURCE: OAG

Scheduled seats as of the last week of Oct 2019, 2021 and 2022, respectively.

Seats scheduled for the upcoming months, by markets, to Mexico

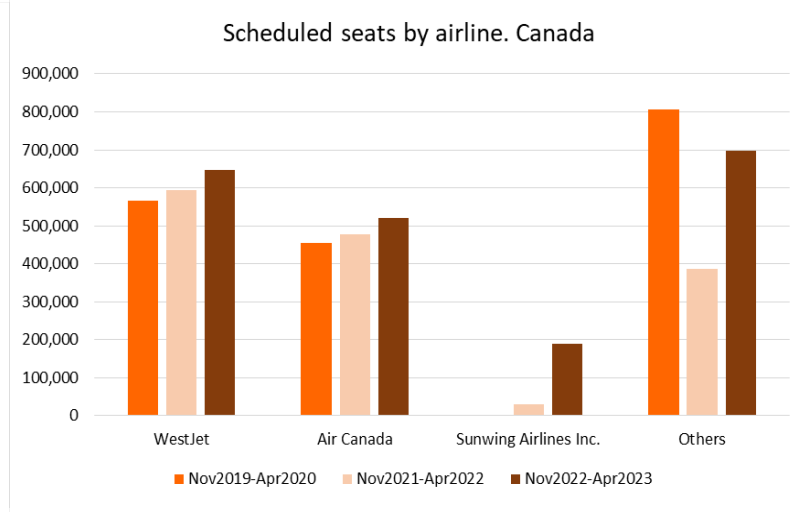
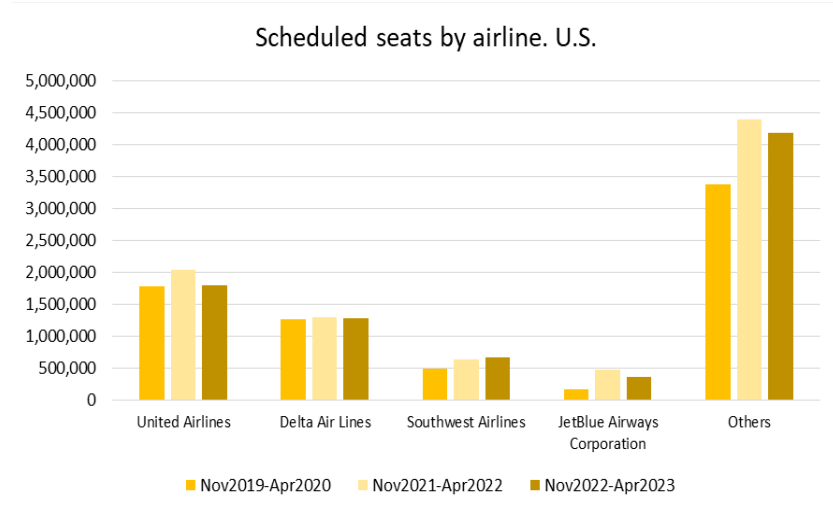
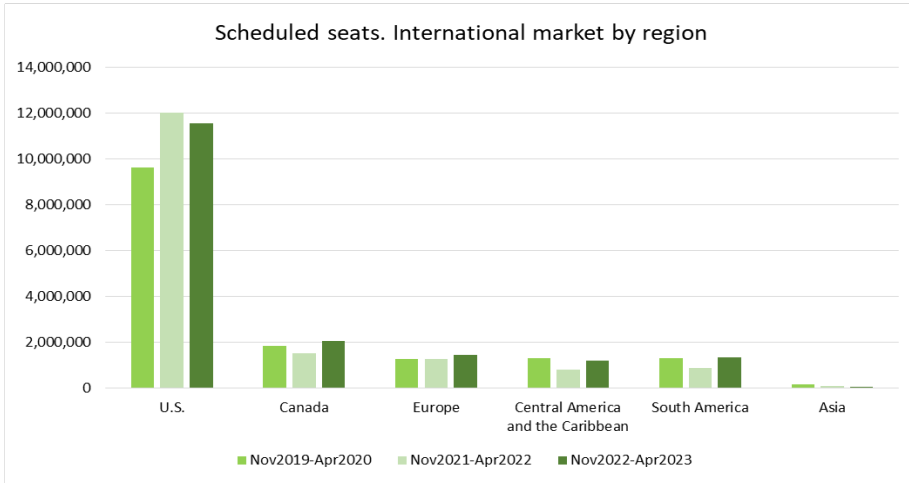


Domestic Nov2022-Apr2023 vs Nov2019-Apr2020

- CDMX: 11.86 million
+6.6%
- Guadalajara: 4.13 million
+29.1%
- Monterrey: 3.59 million
+36.2%
- Tijuana: 4.25 million
+57.2%
- Cancun: 3.61 million
+56.8%
- Merida: 1.02 million
+20.5%
- San Jose del Cabo: 963 thousand
+103.8%

SOURCE: OAG
Scheduled seats as of the last week of Oct 2019, 2021 and 2022, respectively.

Seats scheduled for the upcoming months, by markets, to Mexico



U.S.

- Accounts for 65.5% of the scheduled international seats for Nov2022-Apr2023 (62.5% in the same period of 2019).
- 11.55 million seats for the next 6 months (+20.1% vs. Nov2019-Apr2020).

%VAR of scheduled seats

- Houston: 1.4 million +18.0%
- Dallas: 1.4 million +35.6%
- Los Angeles: 1.3 million +11.4%
- Chicago: 1.0 million +16.4%
- New York: 751 thousand +9.0%

Canada

- Accounts for 11.7% of the scheduled international seats from Nov2022-Apr2023 (11.9% in the same period of 2019).
- 2.05 million seats from Nov 2022–Apr-2023 (+12.3% compared to the same period of 2019).

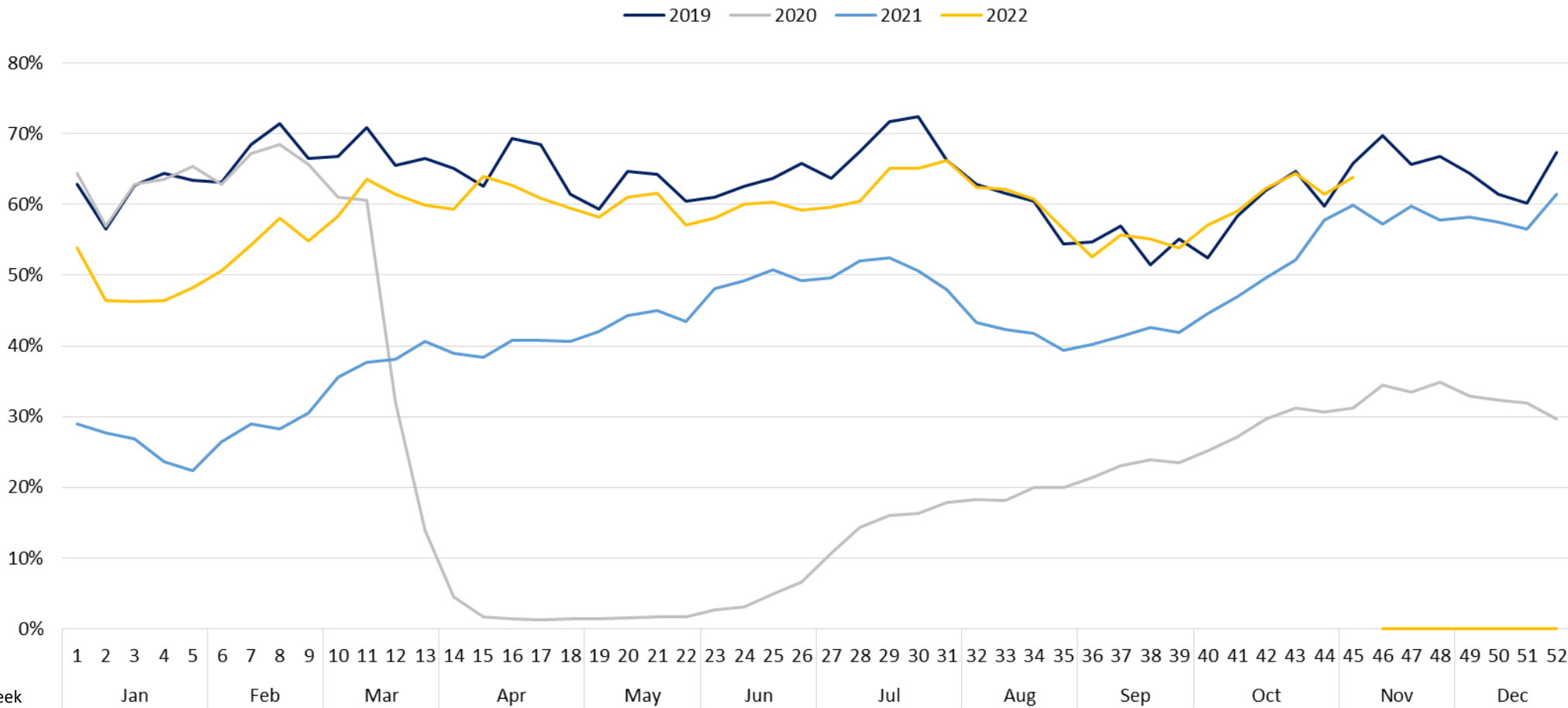
%VAR of scheduled seats

- Toronto: 598 thousand +7.3%
- Vancouver: 420 thousand +22.2%
- Montreal: 365 thousand +11.8%
- Calgary: 303 thousand +8.0%

SOURCE: OAG
Scheduled seats as of the last week of Oct 2019, 2021 and 2022, respectively.

Hotel indicators in Mexico

Hotel occupancy in Mexico (average of 12 resorts)

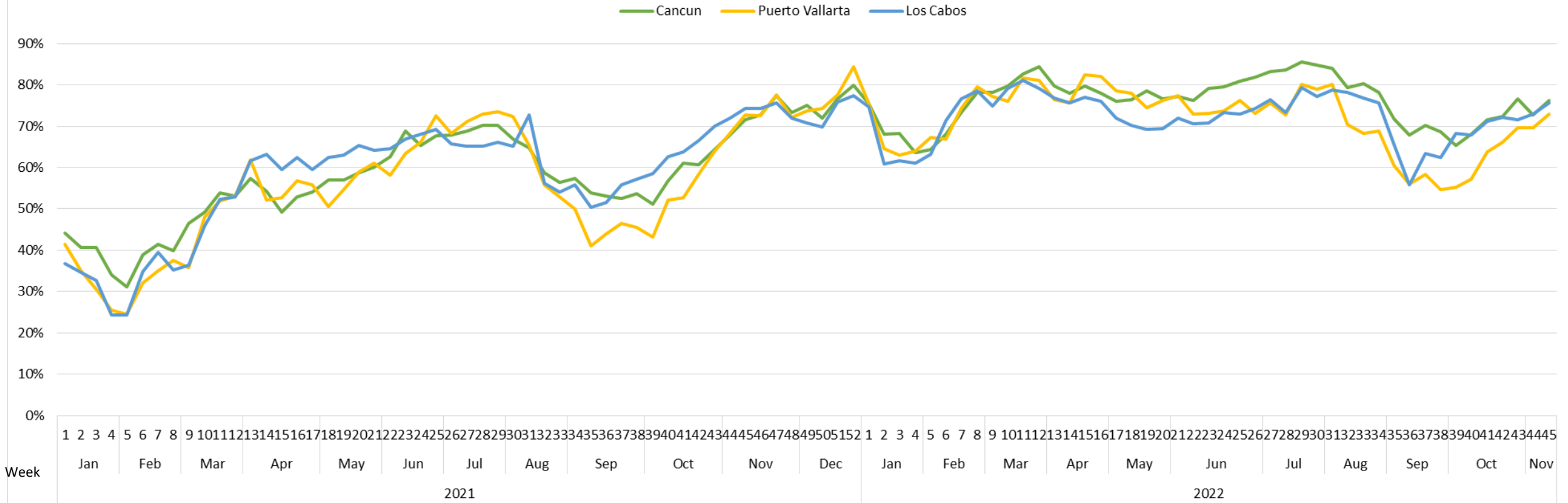


- At the end of week 45, occupancy was 63.8%, 2 pp below the same week in 2019 and 3.9 pp above the rate recorded in the same week of 2021.
- Starting in week 42, average occupancy has stayed above 60%.

SOURCE: DATATUR. MONITORED DESTINATIONS: VILLAHERMOSA, AGUASCALIENTES, TUXTLA GUTIERREZ, QUERETARO, PUEBLA, PUERTO VALLARTA, SAN CRISTOBAL DE LAS CASAS, LOS CABOS, CANCUN, MEXICO CITY, ACAPULCO, AND SAN MIGUEL DE ALLENDE.

Hotel indicators in Mexico

Hotel occupancy in Cancun, Puerto Vallarta and Los Cabos



- At the end of week 45 (November 7-13, 2022), Los Cabos had an occupancy 0.7 pp below Cancun and 2.6 pp above Puerto Vallarta:
 - Los Cabos: **75.6%**
 - Cancun: **76.3%**
 - Puerto Vallarta: **73.0%**

SOURCE: DATATUR

LOS  CABOS

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DEFINITIONS



Definitions

- **Congress.** Non-business-oriented meetings in which people gather in large groups, generally to discuss and exchange points of view on a topic of interest (including professional, cultural, sports, theological, social, governmental, academic, and more). These meetings often last several days and have simultaneous sessions, as well as a predefined multiannual or annual periodicity.
- **Convention.** Trade or business meetings usually sponsored by a corporation, where participants represent the company, corporate group, or customer-supplier relationships. Their participation could be mandatory, so travel expenses are borne by the corporation. This category includes general and formal legislative, social or economic meetings, to provide information, deliberate, establish consensus or deal with participants' policies, as well as address a market's, product's or brand's commercial issues. It may include a secondary presentation element.
- **Available rooms.** The number of rooms in service. It doesn't account for out of service rooms due to repair or some other cause.
- **Tourist destination.** The main target of a tourist's trip. The visiting place is fundamental for the decision-making process to plan a trip. The main reason for the trip.
- **Seasonality.** It means that tourist flows tend to be distinct across different seasons (around certain times of the year), repeating this process annually.
- **Length of stay.** It results from dividing the total number of room nights by the number of bookings per month. The obtained result expresses the number of days a tourist stays.
- **Events or incentive trips.** Incentive travel is a new strategy that recognizes people who have reached or exceeded goals generally related to sales or productivity. It is addressed to participants who have better job performance, gifting them with a remarkable travel experience.
- **Room nights.** Obtained from the daily number of rooms occupied by tourists, times their length of stay (number of nights that they spend in the establishment). Classified according to the place of origin, and residency or non-residency status.
- **Inflation.** General and continuous rise in the prices of goods and services marketed in an economy. It is the average growth rate of the goods and services' prices between one period and the next.
- **Underlying inflation.** The prices' increase in a subset of the INPC (National Consumer Price Index), which includes generics with less volatile prices. It measures the inflation trend in the medium term. The 283 generic concepts that make up the goods and services basket of the INPC are classified into subsets that respond to particular needs of analysis. Among the most well-known classification, there is the object of expenditure, which refers to the origin of goods and services' sector; and the durability of goods and the underlying inflation.
- **Passenger arrivals.** Passengers carried on scheduled services by airlines.
- **Tourist arrivals.** Corresponds to the number of tourists that visited the establishment throughout the month.

Definitions

- **Visitor's nationality.** Granted by the country that issues the passport or other identity documents, even when residing in another country.
- **Non-resident.** The person whose habitual environment is outside the Mexican territory and visits the latter for less than 12 months for any reason (including business, vacation, and more). Excludes whether remuneration is received or not for the activities performed in the place visited
- **Hotel occupancy.** The accommodation occupancy rate is a supply-based concept. It is an important indicator for many effects. It provides information on the use of different accommodation types and, if the data is obtained monthly, it also indicates the seasonal pattern use of tourist accommodations.
- **RevPAR.** RevPAR is the most important metric used in the hotel industry to assess the financial performance of an establishment or a chain (it assesses a property's ability to fill its available rooms at an average rate). RevPAR is short for Revenue Per Available Room (income per available room). It refers to a specific period (weekly, monthly, annual, etc.). One way to calculate RevPAR is through the formula: $RevPAR = It / \Sigma Ht$, where It equals the total revenue generated by the rooms in a period (t) and ΣHt equals the total number of rooms available in a period (t). That is, the rooms of the establishment or chain multiplied by the number of nights in the period (t) minus the rooms not available.
- **Resident.** Individual who lives permanently or on a long-term basis in the territory of the United Mexican States.
- **Residence.** The place/country where the traveler has stayed most of the past year (12 months), or has stayed for a shorter period and plans to return within 12 months to live in that country.
- **Average daily rate.** Commonly known as ADR. It is a statistical unit that represents the average rental income per paid occupied room in a given period. Along with the occupation of the property, both are the basis of the property's financial performance. ADR is calculated dividing room revenue by the number of rooms sold. Houseguest rooms (also known as "house use") and free rooms (known as "complementary rooms") should be excluded from the denominator.
- **Tourist.** Any individual who travels outside their usual environment for less than 12 months for any reason, except those who engage in activities that will generate income at the travel destination: refugees or migrant workers, diplomats, seasonal workers, or travel employees.
- **Visitor.** Any individual who travels outside their usual environment for less than 12 months for leisure, business, religious, medical, or other reasons. Exceptions include people who engage in activities that will generate income at the travel destination: refugees or migrant workers, diplomats, seasonal workers, tourism employees, or people looking for a new residence or job.



LOS CABOS TOURISM OBSERVATORY

Los Cabos Tourism Observatory aims to provide the destination's investors and participants with an overview of its current and future situation contextualizing all available information.

It has been published every month since February 2019.

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