LOS CABOS

LOS CABOS
TOURISM OBSERVATORY

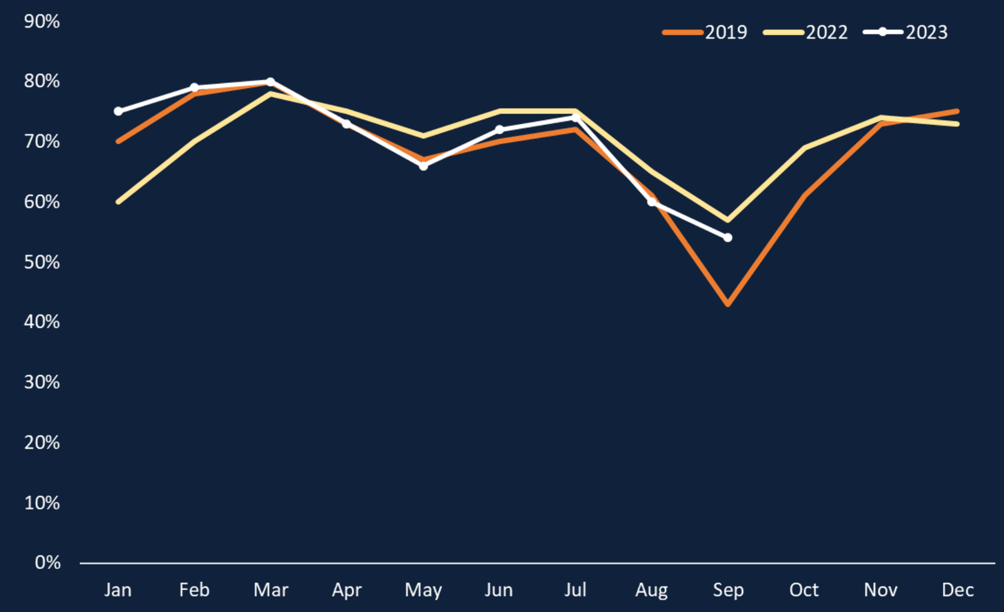
KEY PERFORMANCE INDICATORS

OCTOBER 2023

Key Perfomance Indicators (Sep-2023)

Hotel Activity

Hotel Occupancy:



Hotel Occupancy (Sep-2023):
54%
-3pp
(vs Sep-2022)

SOURCE: AHLC

Average Daily Rate (Sep-2023):
$389 USD
+1%
(vs Sep-2022)

SOURCE: AHLC

RevPAR (Sep-2023):
$210 USD
-4%
(vs Sep-2022)

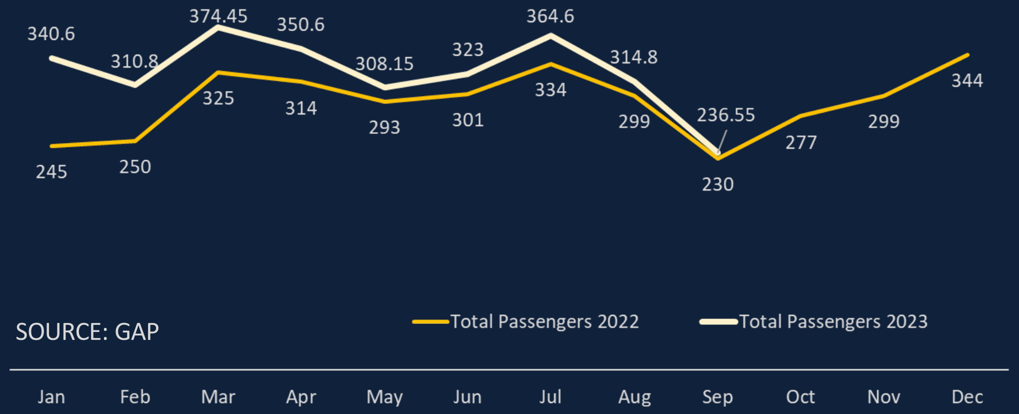
SOURCE: AHLC

Air Passenger Arrivals

Total Passengers (Sep-2023, ‘000s):
236.55
+2.7%
(vs Sep-2022)

Domestic Passengers (Sep-2023, ‘000s):
113.55
+8.9%
(vs Sep-2022)

International Passengers (Sep-2023, ‘000s):
123
-2.4%
(vs Sep-2022)



SOURCE: GAP

Tourist Satisfaction: More than Expected (Sep-2023):
77%
+14pp
(vs Sep-2022)
SOURCE: TURIST SURVEY

Satisfaction with Public Safety (Sep-2023):
1.4% bottom two
-1.1pp
(vs Sep-2022)

SOURCE: TOURIST SURVEY

Satisfaction with the Airport (Sep-2023):
1.6% bottom two
-3.3pp
(vs Sep-2022)
SOURCE: TOURIST SURVEY

This section shows results considering only the information available for the current month. To see the rest of the available and updated information for previous months, please refer to the corresponding sections in the body of the document.

LOS CABOS

Executive Summary (Sep-2023)

HOTEL: Both the average rate and RevPAR recover and show increases compared to Sep-2022. However, occupancy decreases in all sub-destinations, and more sharply in San José del Cabo, which also significantly decreases its supply. However, occupancy, rates and lodging supply in properties offered online (AirBnb and similar) continue to increase.

- Hotel occupancy in Los Cabos in Sep-2023 registered 54%, down 3pp from Sep-2022. At the sub-destination level Cabo San Lucas reached 59% (-1pp), San Jose del Cabo, 49% (-14pp), and El Corredor, 44% (-3pp) compared to Sep-2022.
    - The average daily rate at Los Cabos hotels during Sep-2023 was $389 USD; $4USD more than in 2022. The highest rate is presented in El Corredor ($606 USD), and this is up 13% compared to the previous year; San Jose del Cabo, meanwhile reduces its rate (-36%).
    - In Sep-2023 the RevPAR was $210 USD; +4% versus Sep-2022.
- The volume of available rooms in Los Cabos decreases 5.1% versus 2022, with decreases especially in San Jose del Cabo, which loses 16.2%. Cabo San Lucas increases by 1.2%.
- On the other hand, lodging supply through online platforms has 8,866 in Sep-2023 (39.6% increase when compared to Sep-2022). Meanwhile, occupancy reached 53% (a 2pp increase versus 2022). Occupancy in this type of properties is lower than in traditional hotels, however, their average daily rate is higher ($547USD versus $389).

TOURIST SATISFACTION: All tourist satisfaction indicators continue at high levels. Satisfaction with public safety and with the airport are at their highest levels since the beginning of this observatory. The proportion of tourists visiting restaurants remains high. This month also saw a considerable increase in the number of overnight stays, with 7.9 nights.

- In Sep-2023, 79% of tourists rate Los Cabos as "more than expected" (+17pp versus Sep-2022).
- Satisfaction with the Los Cabos airport rises 0.7 pp to 1.1% with fair or poor perception, while satisfaction with safety rises 4.7 pp to 0.3%.
- Repetitive tourists increase 6pp when compared to 2022: 38% in Sep-2023; while tourists who traveled with a package and continue at one of their lowest levels, registering 19% (-15pp).
- The proportion visiting restaurants increased 7pp this month to 86%.

MEETINGS: RFP intake for group events remains high, growing and at levels higher than those received in 2022.

- In Sep-2023, 11 more RFPs were received for meeting events than in Sep-2022, totaling 46. The monthly average for 2023 is 57, so much so that in 2022, this was 51.

LOS CABOS

Executive Summary (Sep-2023)

AIR ACTIVITY: The domestic market maintains its growth. In this month, the participation of domestic passengers remained high (48%, or the second highest since the beginning of this observatory). In Aug-2023 SJD receives 19.7% more tourists with Canadian nationality.

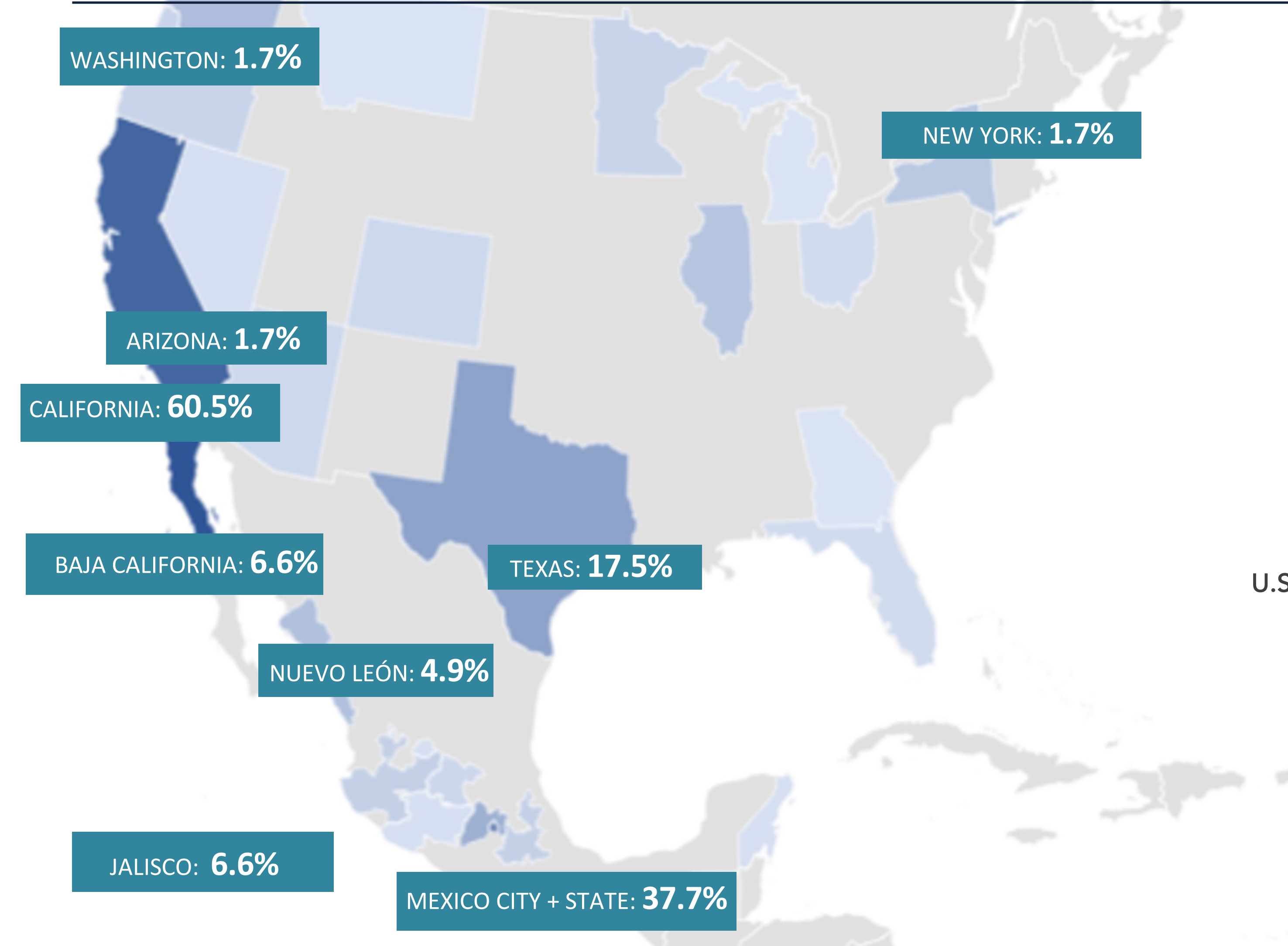
- In Sep-2023, 236.55 thousand passengers arrived at Los Cabos airport (2.7% growth vs. 2022).
    - Passengers on domestic flights (113.55 thousand) represent 48% of the total (8.9% increase vs. 2022).
        - Of these, 41.9% come from CDMX, followed by Guadalajara with 22% and TIJ with 19.9%.
        - Tijuana remains the Mexican market with the highest growth.
    - Passengers on international flights (123 thousand) represent 52% (decrease of 2.4%).
        - The main airports of origin are Los Angeles (26.3%), Dallas (16.1%) and Phoenix (14.6%).
        - California continues to be the main source of U.S. tourism to Los Cabos (46% of the total). Especially from Los Angeles and San Francisco. This result is due in part to the average flight cost from LAX to San Jose del Cabo, which continues to be the cheapest option in the United States (31% cheaper than the average, i.e. $428 versus $622).
        - From Canada, the main issuer in this period continues to be Vancouver (36.1%), followed by Calgary (25.8%) and Toronto (16.7%).
        - 89.9% of foreign tourists inbound in Aug-2023 through SJD had U.S. residency and 4.6% Canadian.
        - From Jan-Aug-2023 passenger traffic from airports in Colombia has increased 38.9% over the same period last year. From Japan, 2,549 passengers have been recorded, representing an increase of just over 2 thousand passengers. From France, the increase is 50.6%.
- A total of 3,445 commercial operations (1.1% more than in Sep-2022) and 510 private operations (-1.9%) were recorded at Los Cabos International Airport (SJD).
    - Commercial operations averaged 68.7 passengers per operation, while private operations averaged 3.6.
- Additionally, in Aug-2023, 2,512 international tourists arrived on private flights (23.1% decrease versus 2022).
    - The Cabo San Lucas (CSL) aerodrome received 32.8% of these.

CRUISES AND YACHTS: Cruise ship arrivals to Los Cabos continue to grow and show increases compared to the previous year, both in terms of volume of vessels and passengers. The average number of passengers per vessel also continues at high levels (+4k per vessel), reflecting the arrival of larger vessels.

- In Sep-2023 the arrival of 8 cruise ships at the Cabo San Lucas marina was recorded. This represents an increase of 3 vessels compared to the same period in 2022. These vessels transported a total of 32.7 thousand passengers (+47.9% vs. Aug-2022).

Market Share (Sep-2023)

SOURCE TOURIST SURVEY



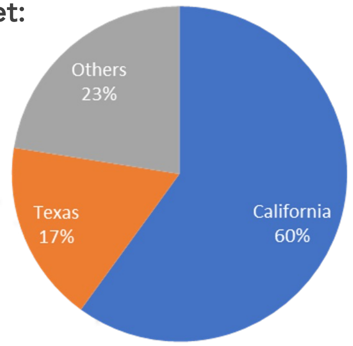
United States:
49.8%
-0.2pp (vs Sep-2022)

Canada:
2.8%
-0.4pp (vs Sep-2022)

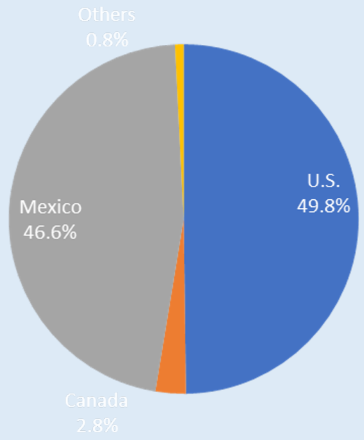
Domestic:
46.6%
+2.6pp (vs Sep-2022)

Others:
0.8%
-2pp (vs Sep-2022)

U.S. Market:



Total Market:



On the right side are presented the percentages for each of the tourist issuing markets to Los Cabos, while the map shows the total per each state within the same market. For example, the percentage that is presented for California (left), is the participation that that state has within the total (100%) of U.S. tourists that arrive in Los Cabos, whereas the column on the right shows the total tourists that arrive in Los Cabos representing the United States as a whole.

LOS CABOS

LOS CABOS
TOURISM OBSERVATORY

AIR PASSENGER ARRIVALS

Key Indicators
(Sep-2023)

Total Passengers:
236.55 thousand
+2.7% vs Sep-2022

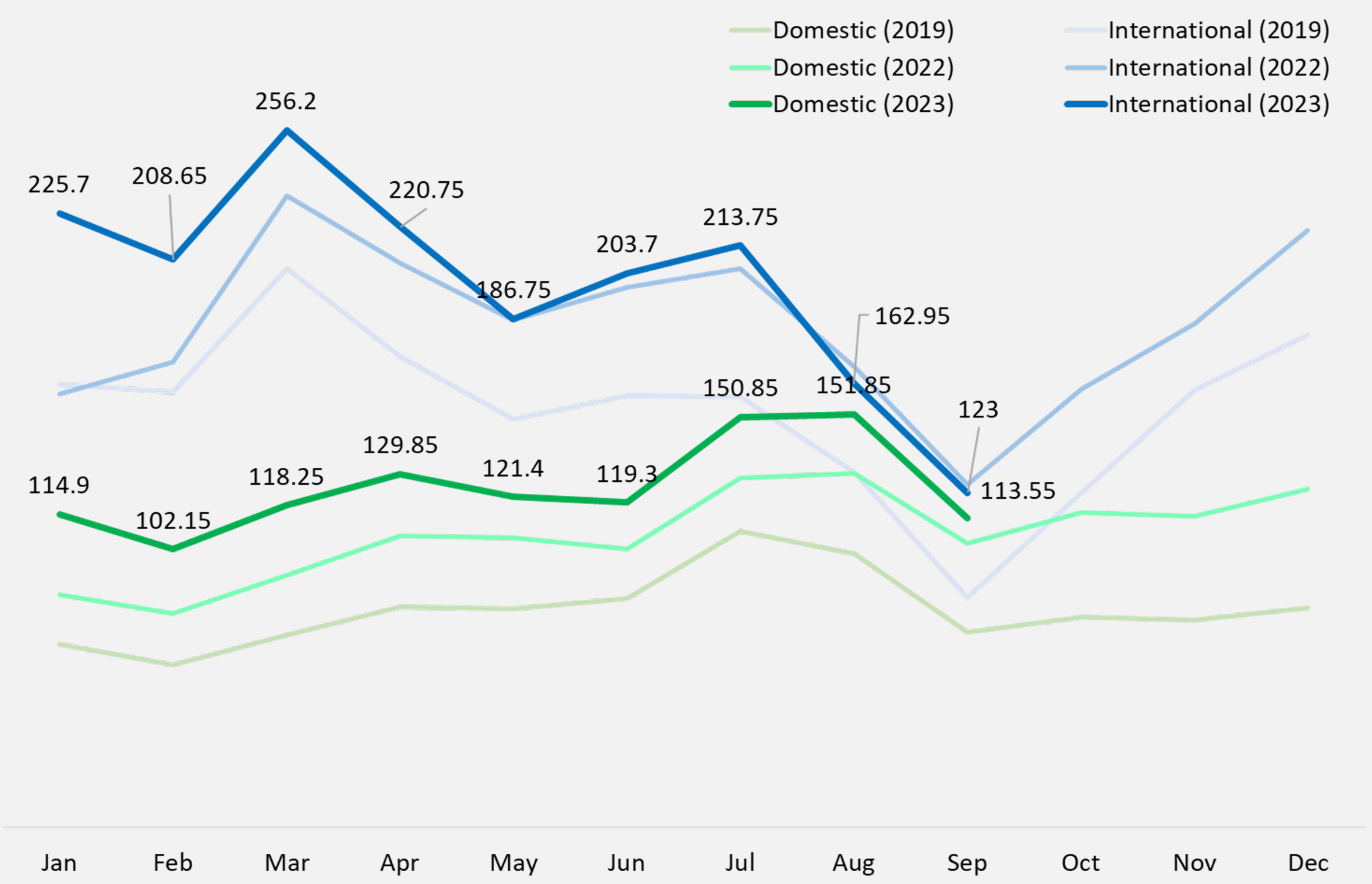
Domestic Passengers:
113.55 thousand
+8.9% vs Sep-2022

International Passengers:
123 thousand
-2.4% vs Sep-2022

Domestic: 48%
Intern.: 52%

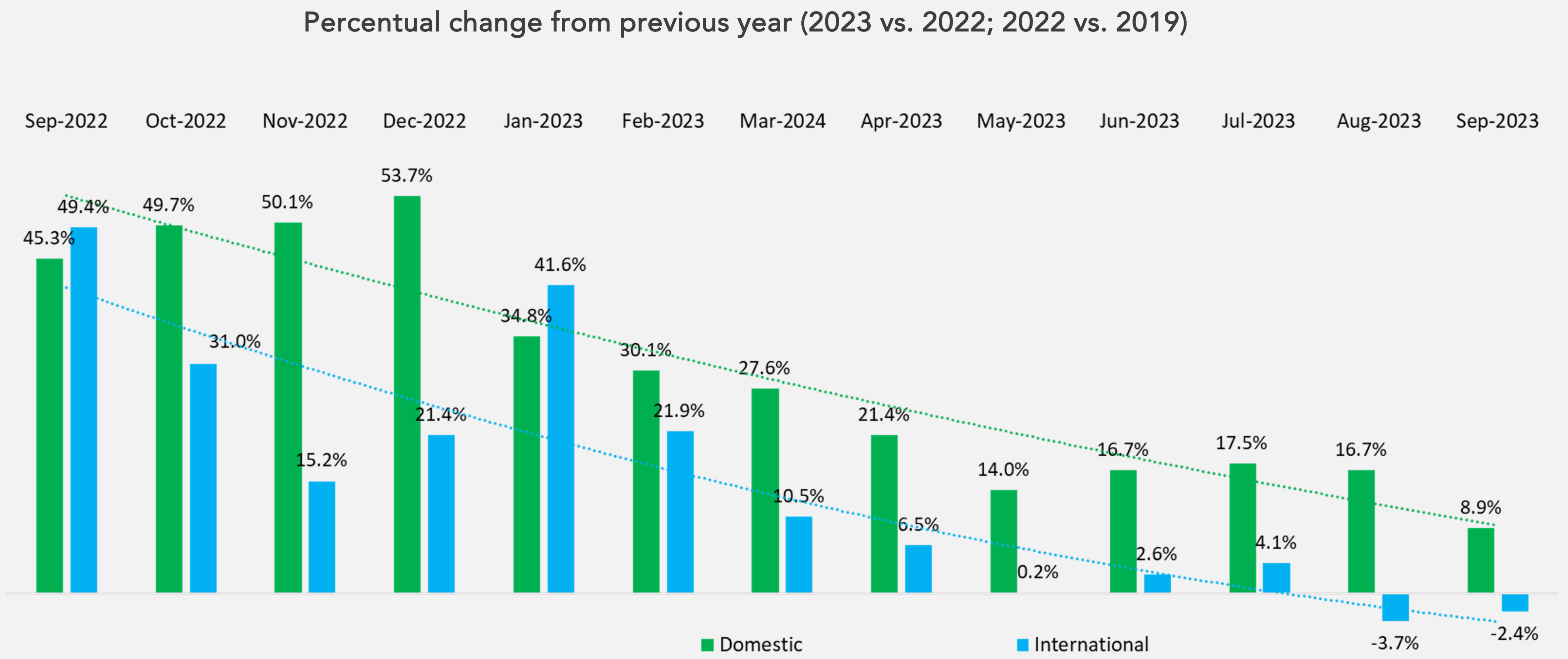
Source: GAP

Passenger Arrivals at Los Cabos Airport, 2019-2023 (Sep-2023)



LOS CABOS

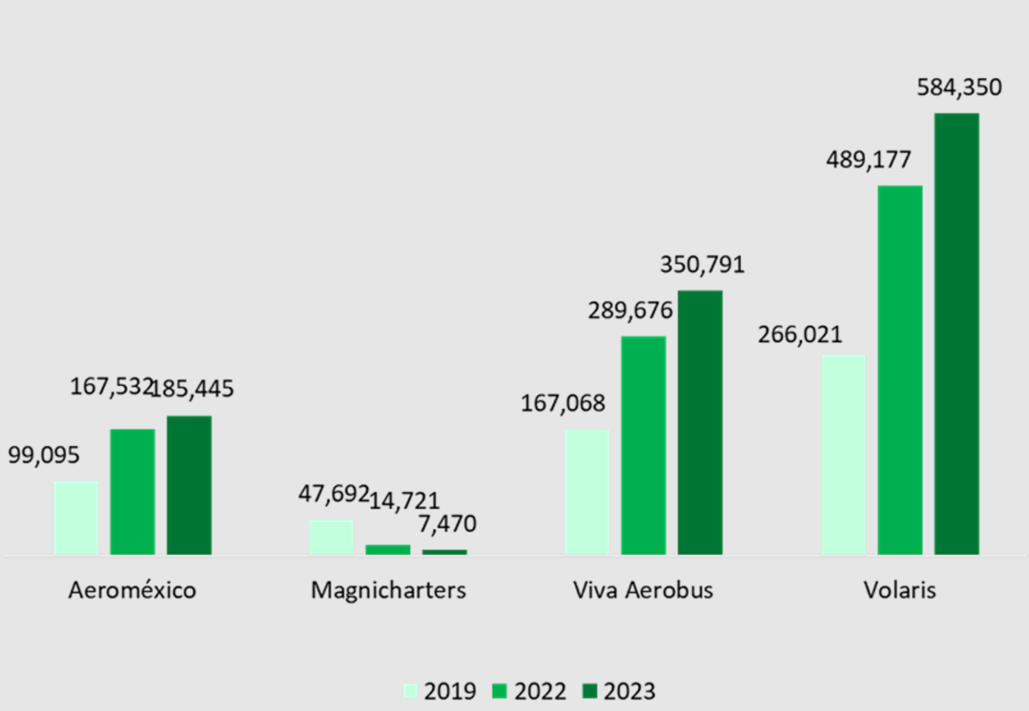
Passenger Arrivals at Los Cabos Airport, 2019-2023



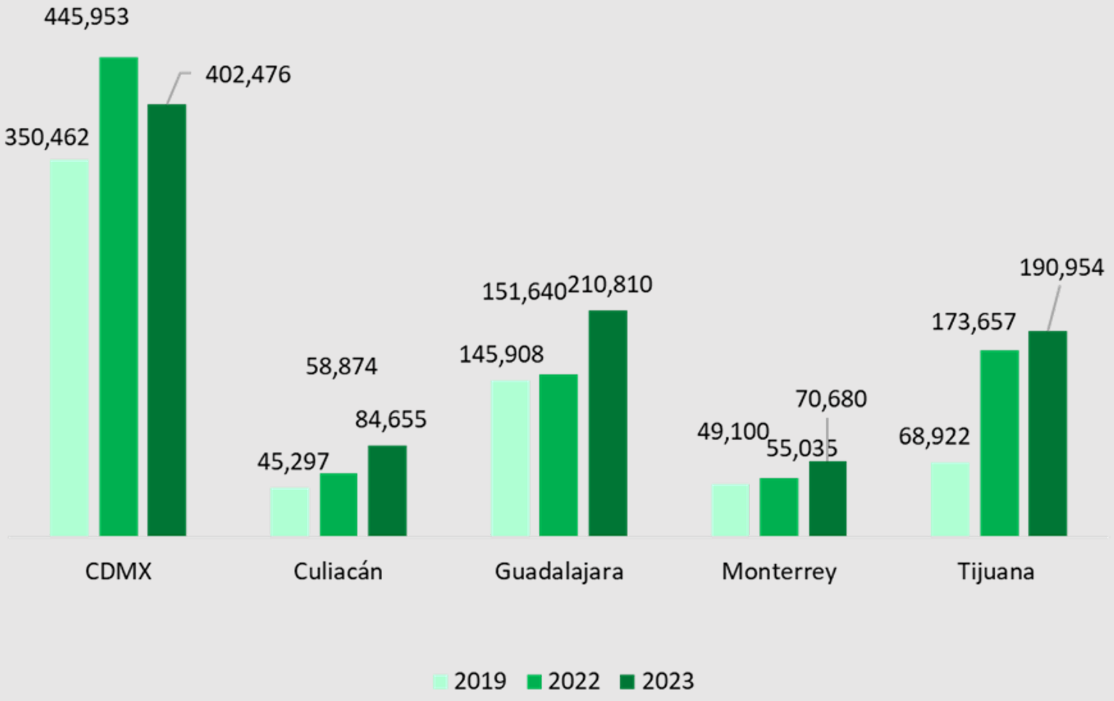
SOURCE: GAP

Cumulative Passenger Arrivals at Los Cabos airport, Domestic Flights, cumulative Jan-Sep-2023

Domestic passenger arrivals at San José del Cabo airport, by airline (Jan-Sep 2019-2023)



Passenger arrivals on international flights to San José del Cabo airport, by origin - Domestic (Jan-Sep 2019-2023)



SOURCE: PAXIS

Cumulative PAX:
1.13 million
+17.4% vs 2022

Per origin:

GDL: 22% +4.8 pp vs 2022
CDMX: 41.9% -9.7 pp vs 2022
TIJ: 19.9% +10 pp vs 2022
MTY: 7.4% +1.1 pp vs 2022

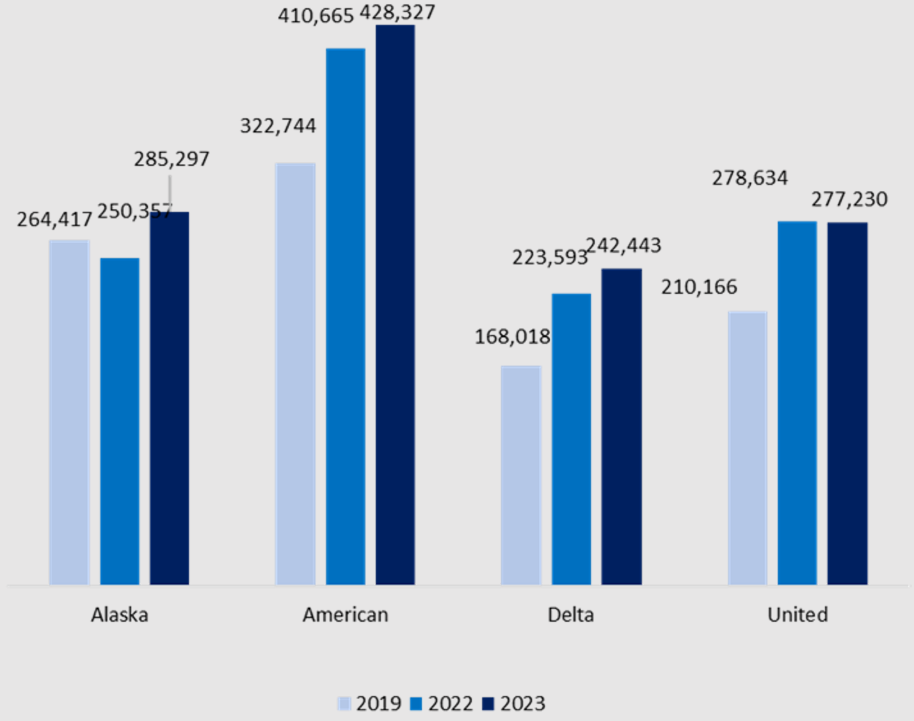
Per airline:

AM: 16.4% -1 pp vs 2022
GMT: 0.7% -0.9 pp vs 2022
VIV: 31.1% +1 pp vs 2022
VOI: 51.8% +0.9 pp vs 2022

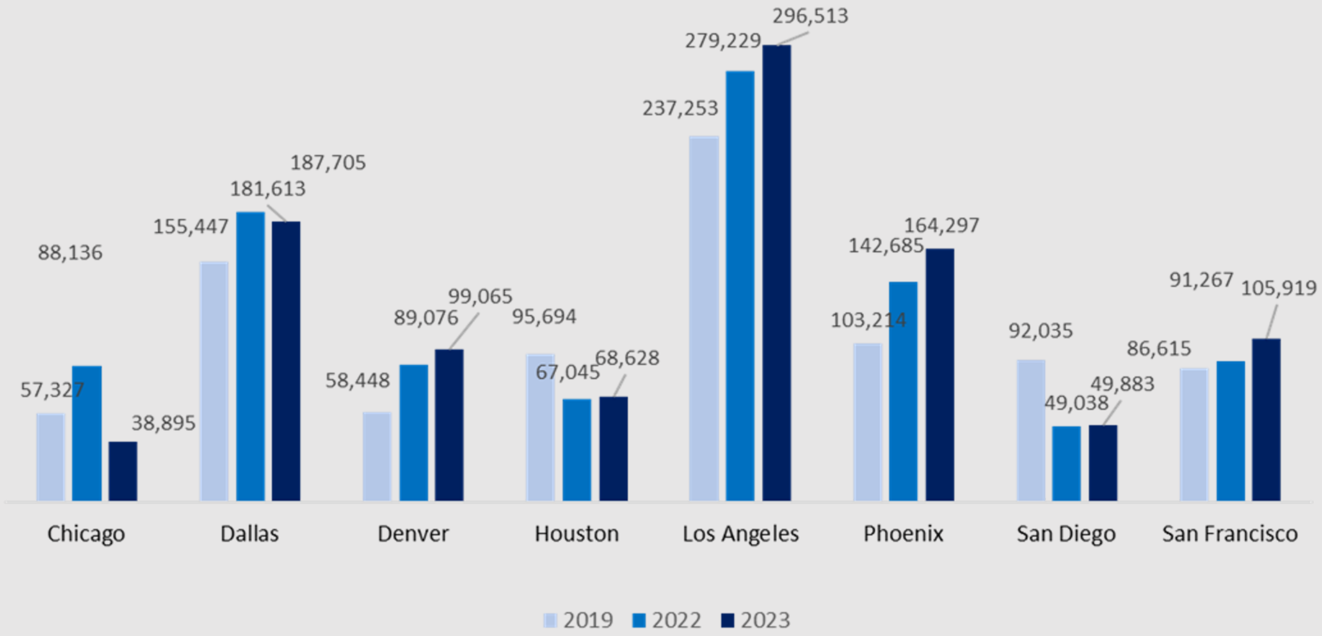
LOS CABOS

Cumulative Passenger Arrivals at Los Cabos airport, U.S. Flights, cumulative Jan-Sep-2023

International passenger arrivals at San José del Cabo airport, by airline, U.S. (Jan-Sep 2019-2023)



Passenger arrivals on international flights to San José del Cabo airport, by origin – U.S. (Jan-Sep 2019-2023)



SOURCE: PAXIS

Cumulative PAX:
1.61 million
+5% vs 2022

Per origin:

DFW: 16.1% -0.7 pp vs 2022
LAX: 26.3% +1.2 pp vs 2022
PHX: 14.6% +1.8 pp vs 2022
DEN: 8.8% +0.8 pp vs 2022

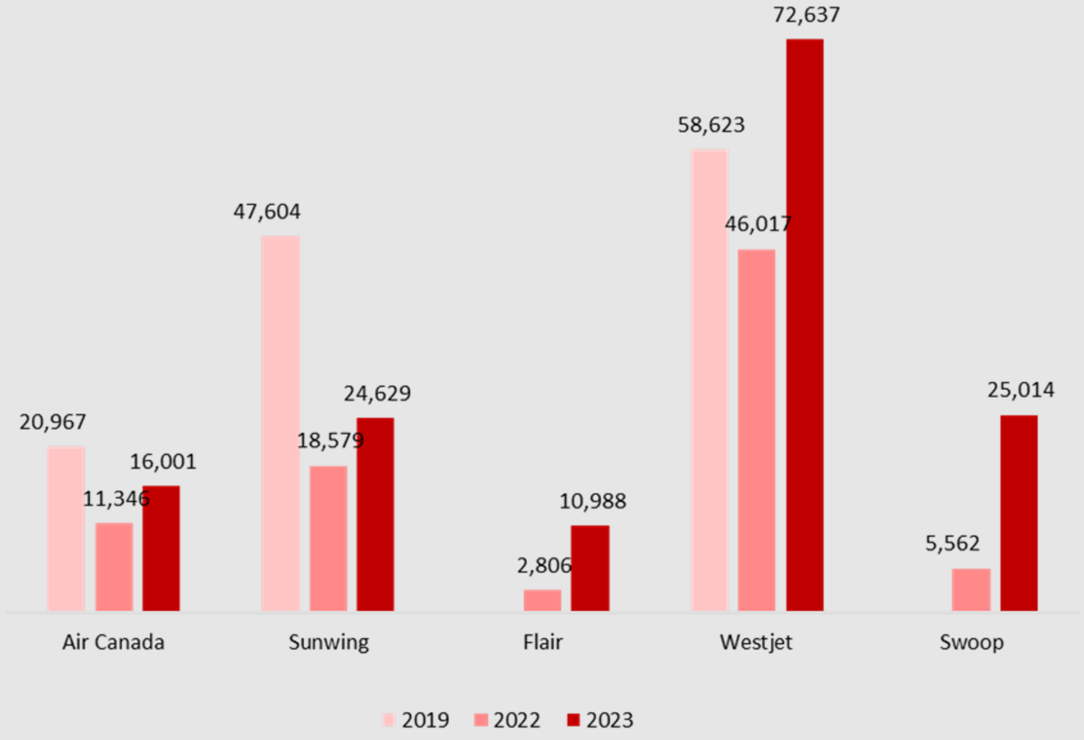
Per airline:

AS: 17.7% +1.4 pp vs 2022
AA: 26. 6% -0.2 pp vs 2022
DL: 15.5% +0.5 pp vs 2022
UA: 17.2 -1 pp vs 2022

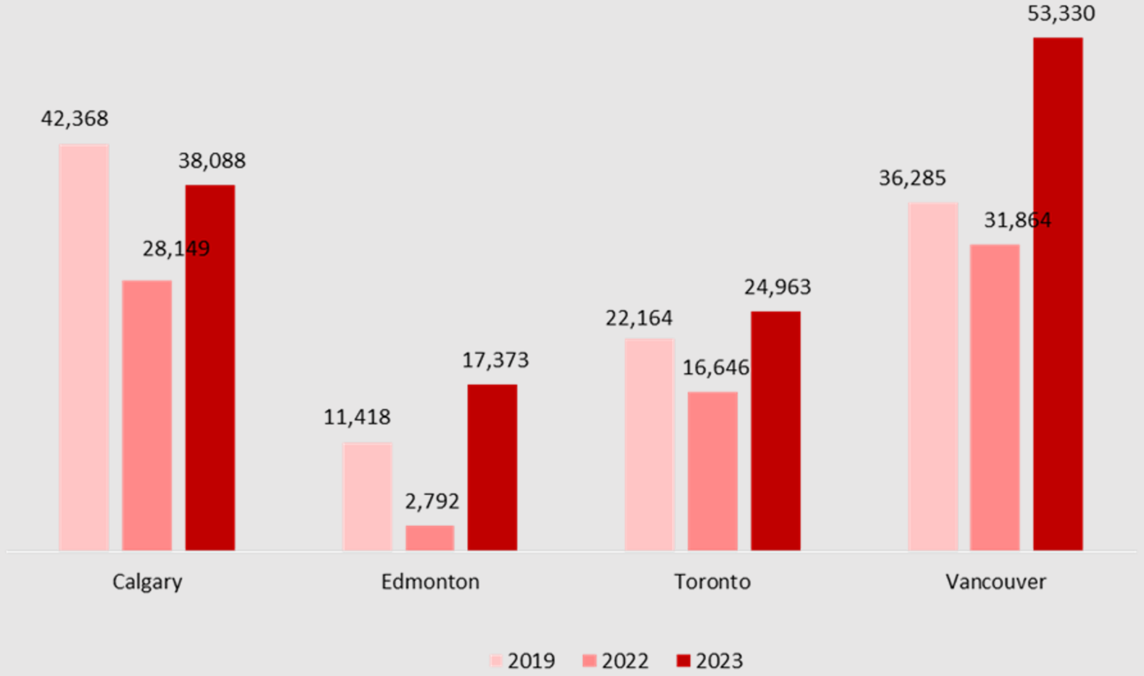
LOS CABOS

Cumulative Passenger Arrivals at Los Cabos airport, Canadian Flights, cumulative Jan-Sep-2023

International passenger arrivals at San José del Cabo airport, by airline, Canada (Jan-Sep 2019-2023)



Passenger arrivals on international flights to San José del Cabo airport, by origin - Canada (Jan-Sep 2019-2023)



SOURCE: PAXIS

1 2 see notes

Cumulative PAX:
149.3 thousand
+77% vs 2022

Per origin:

YYC: 25.8% -6.3 pp vs 2022
YVR: 36.1% -2.5 pp vs 2022
YEG: 10.6% +7.1 pp vs 2022
YYZ: 16.7% -3 pp vs 2022

Per airline:

AC: 10.7% -2.7pp vs 2022
WG: 16.5% -5.5 pp vs 2022
WS: 48.7% -5.9 pp vs 2022
WO: 16.8% +10.2 pp vs 2022

LOS CABOS

LOS CABOS

LOS CABOS
TOURISM OBSERVATORY

PASSENGER ARRIVALS
BY NATIONALITY

Key Indicators
(Aug-2023)

Foreign Tourist Admittances through SJD per Nationality (Aug-2023)

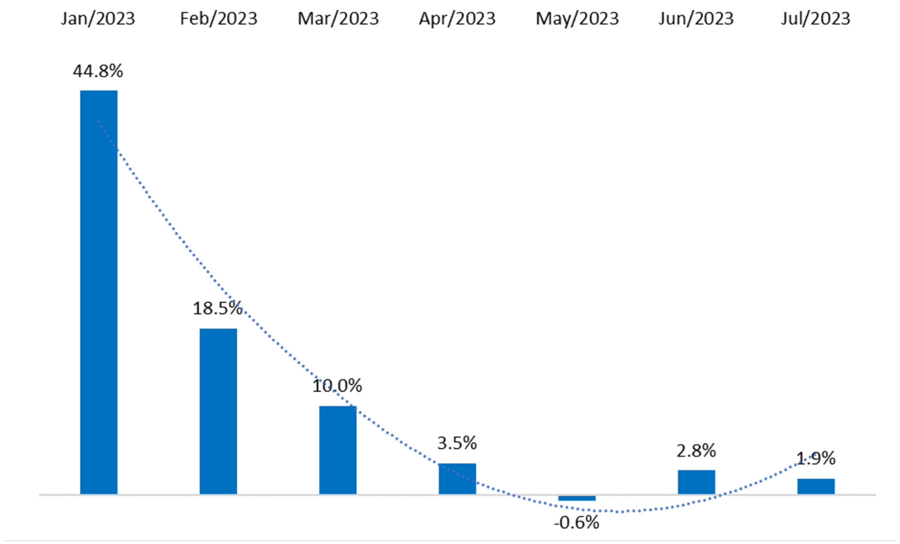
International Arrivals (Aug-2023):
148,567
-3.9% vs Aug-2022

International Arrivals (Cum):
1,477,877
+8.8% vs 2022

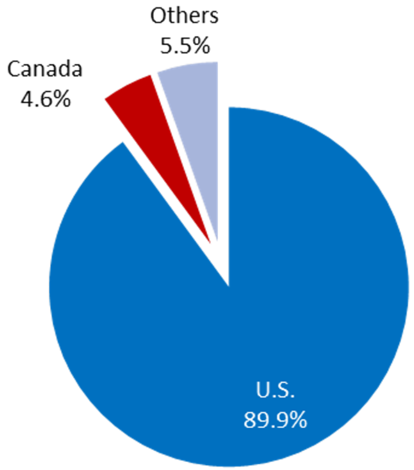
U.S.: 89.9%
Canada.: 4.6%

SOURCE: INM- SIOM

Annual change in foreign tourist arrivals to San Jose del Cabo airport (Jan-Ago 2023 vs. 2022)



Foreign Tourist Arrivals in San Jose del Cabo International Airport, per Nationality (Ago-2023)



* **Explanatory note:** Beginning September 2023, it has been decided to modify the source of data used to account for tourist arrivals. Previously, the accounting was based on the residence reported by tourists upon entering national territory; however, the nationality of the passport presented is now reported. This modification improves accuracy in the measurement of volumes and origins of foreign tourists, although it prevents direct comparison with previous data based on residence.

LOS CABOS

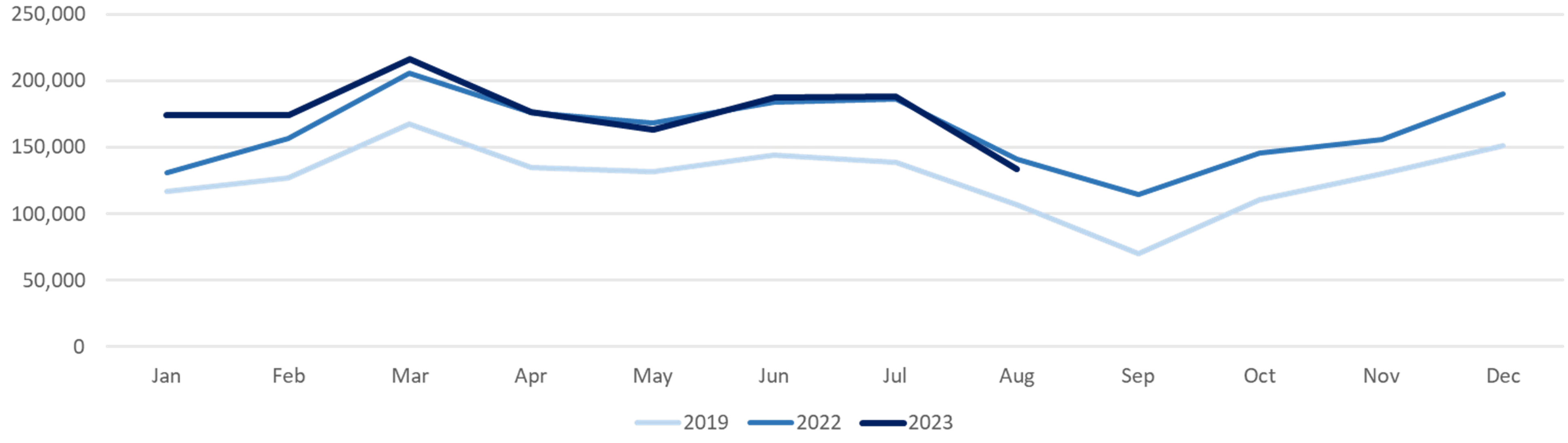
Key Indicators
(Aug-2023)

International Arrivals in SJD, monthly, U.S. (Nationality)

U.S.A.	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2019	116,768	126,889	167,789	134,996	131,702	143,761	138,450	106,630	70,362	110,410	130,268	150,759
2022	130,868	156,938	205,552	176,019	168,295	183,796	185,903	140,663	114,496	145,383	155,561	189,828
2023	174,428	174,010	216,342	176,471	163,585	187,229	188,202	133,631	-	-	-	-

U.S. Arrivals (Aug):
133,631
-5% vs Aug-202

U.S. Arrivals (Cum. 2023):
1,413,898
+4.9% vs 2022



SOURCE: INM- SIOM

* **Explanatory note:** Beginning September 2023, it has been decided to modify the source of data used to account for tourist arrivals. Previously, the accounting was based on the residence reported by tourists upon entering national territory; however, the nationality of the passport presented is now reported. This modification improves accuracy in the measurement of volumes and origins of foreign tourists, although it prevents direct comparison with previous data based on residence.

LOS CABOS

Key Indicators
(Aug-2023)

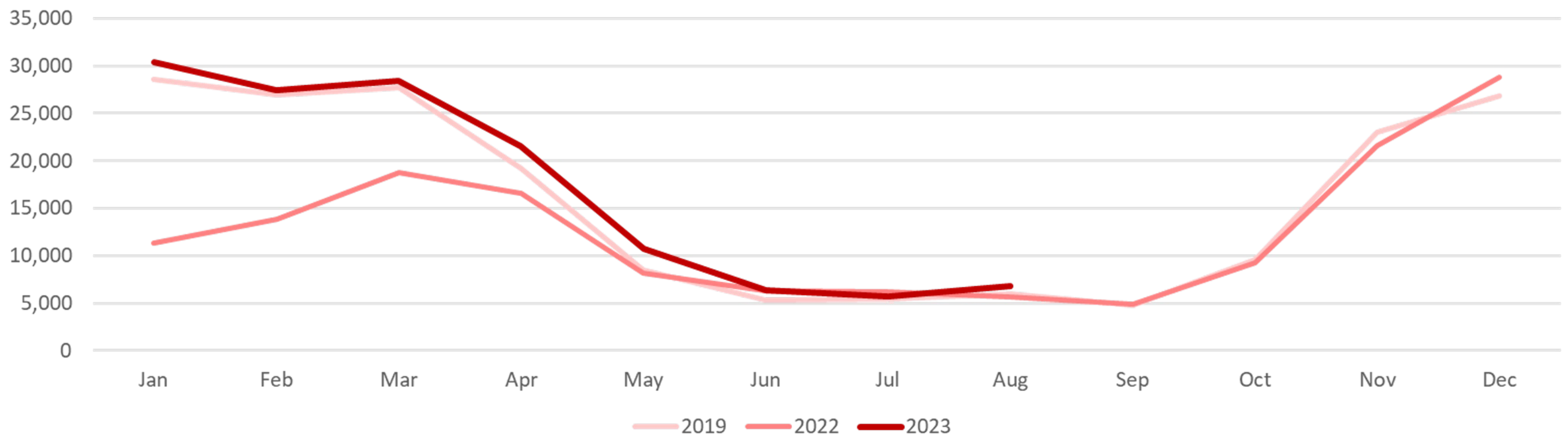
Canadian Arrivals (Aug):
6,831
+19.7% vs Aug-2022

Canadian Arrivals (Cum. 2023):
137,288
+57.7% vs 2022

SOURCE: INM- SIOM

International Arrivals in SJD, monthly, Canada (Nationality)

Canada	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2019	28,530	26,956	27,728	19,168	8,507	5,348	5,492	6,028	4,758	9,618	23,065	26,854
2022	11,350	13,856	18,778	16,595	8,222	6,300	6,260	5,707	4,891	9,302	21,635	28,846
2023	30,352	27,397	28,412	21,566	10,683	6,328	5,719	6,831	-	-	-	-



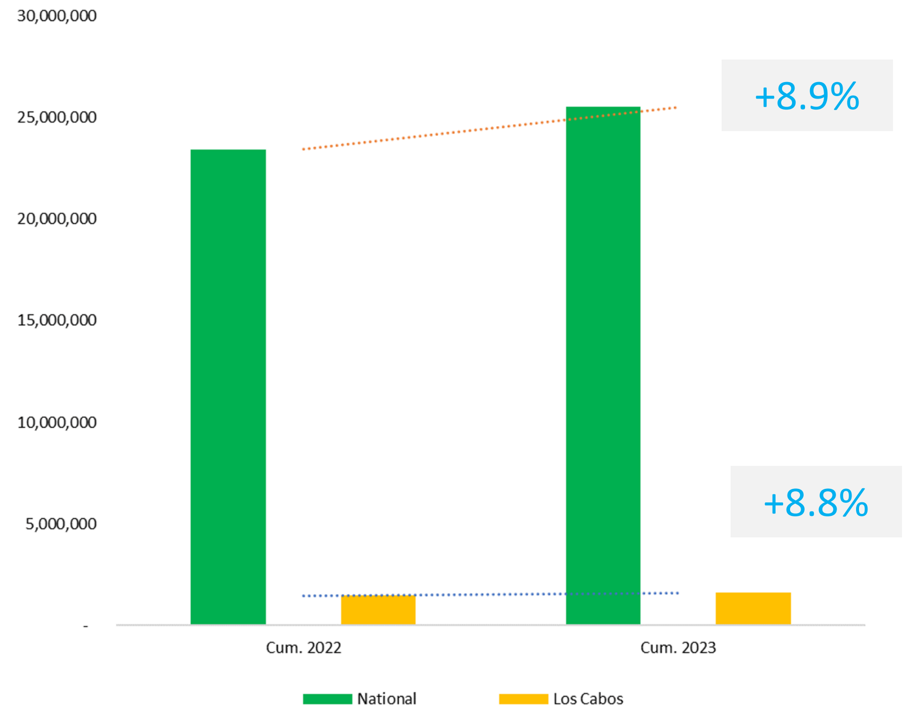
*** Explanatory note:** Beginning September 2023, it has been decided to modify the source of data used to account for tourist arrivals. Previously, the accounting was based on the residence reported by tourists upon entering national territory; however, the nationality of the passport presented is now reported. This modification improves accuracy in the measurement of volumes and origins of foreign tourists, although it prevents direct comparison with previous data based on residence.

LOS CABOS

Foreign Tourist Admittance through SJD by Nationality, cumulative

Region	National			Los Cabos		
	Cum. 2022	Cum. 2023	Δ 2023/2022	Cum. 2022	Cum. 2023	Δ 2023/2022
United States	8,925,035	9,364,080	4.9%	1,348,034	1,413,898	4.9%
Canada	1,029,934	1,636,132	58.9%	87,068	137,288	57.7%
Europe	1,555,767	1,510,538	-2.9%	18,286	20,646	12.9%
Caribbean, South and Central A.	11,542,517	12,468,721	8.0%	6,595	7,022	6.5%
Rest	374,793	534,937	42.7%	17,894	28,607	59.9%
Total	**23,428,046**	**25,514,408**	**8.9%**	**1,477,877**	**1,607,461**	**8.8%**

Key Market	National			Los Cabos		
	Cum. 2022	Cum. 2023	Δ 2023/2022	Cum. 2022	Cum. 2022	Δ 2023/2022
United Kingdom	386,162	331,250	-14.2%	6,011	6,816	13.4%
Australia	23,217	39,791	71.4%	2,902	4,630	59.5%
South Korea	35,458	57,990	63.5%	1,610	2,819	75.1%
Total	**444,837**	**429,031**	**-3.6%**	**10,523**	**14,265**	**35.6%**



SOURCE: INM- SIOM

International Arrivals, all Mexico (Cum.):
25.5 million
+8.9% vs 2022

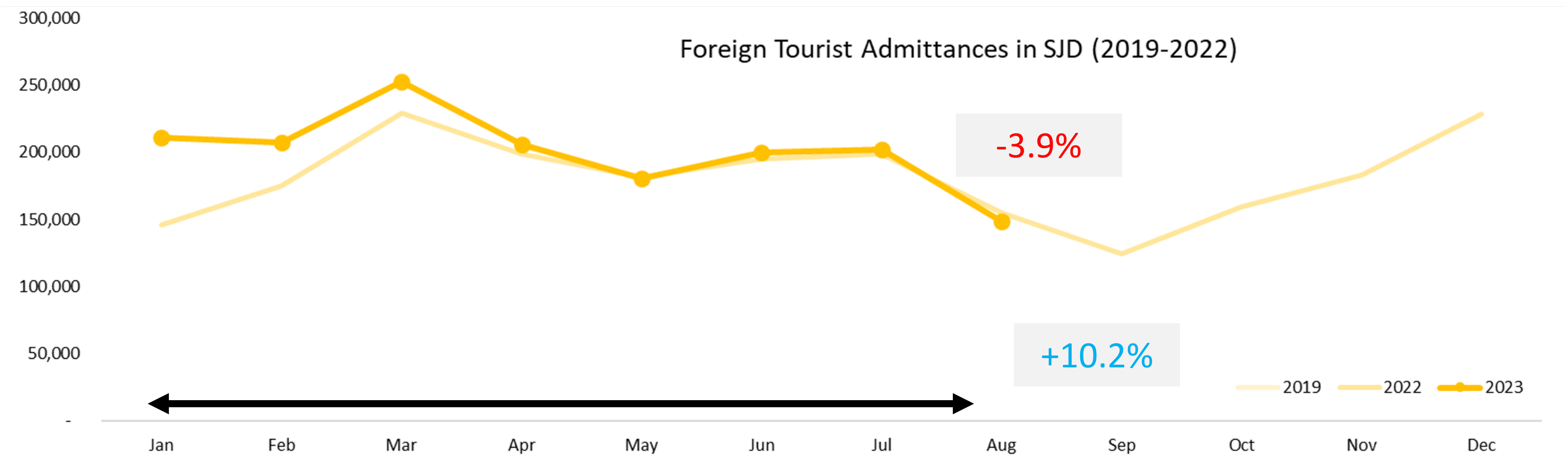
Key Markets, all Mexico (Cum.):
429 thousand
-3.6% vs 2022

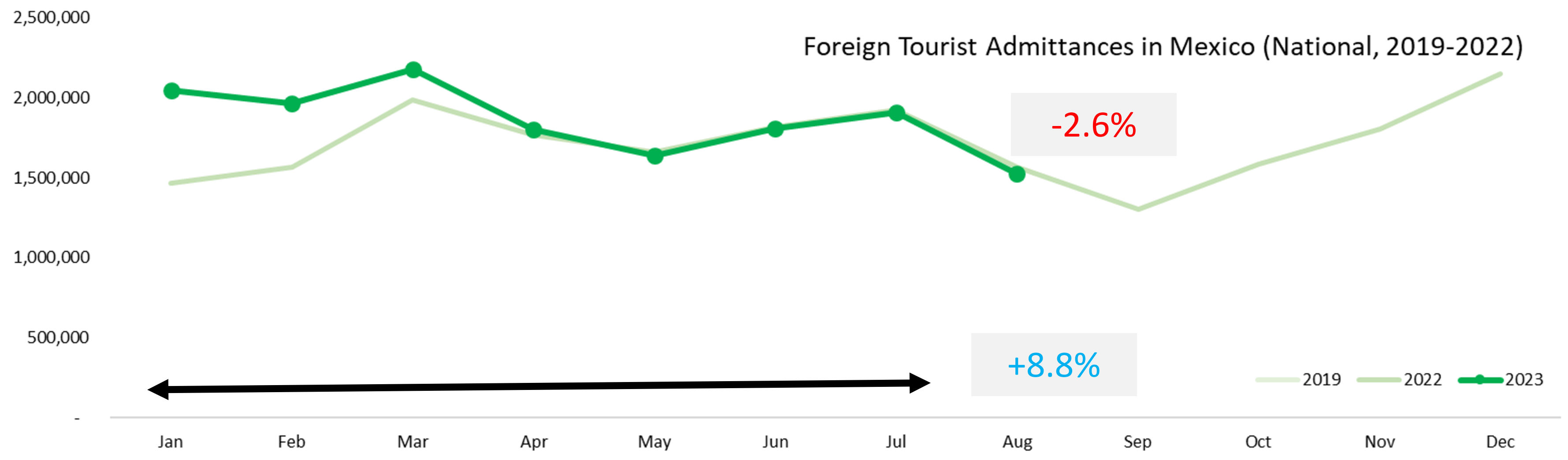
International Arrivals, SJD (Cum.):
1.6 million
+8.8% vs 2022

Key Markets, SJD (Cum.):
14.3 thousand
+35.6% vs 2022

LOS CABOS

Foreign Tourist Admittances through SJD by Nationality, cumulative Jan-Aug 2023 (cont.)





SOURCE: INM- SIOM

LOS CABOS

LOS CABOS
TOURISM OBSERVATORY

CRUISE AND YACHT ACTIVITY

Cruise Activity (Aug-2023)

Key Indicators (Aug-2023)

Vessels (month)
8
(+3 vs Aug-2022)

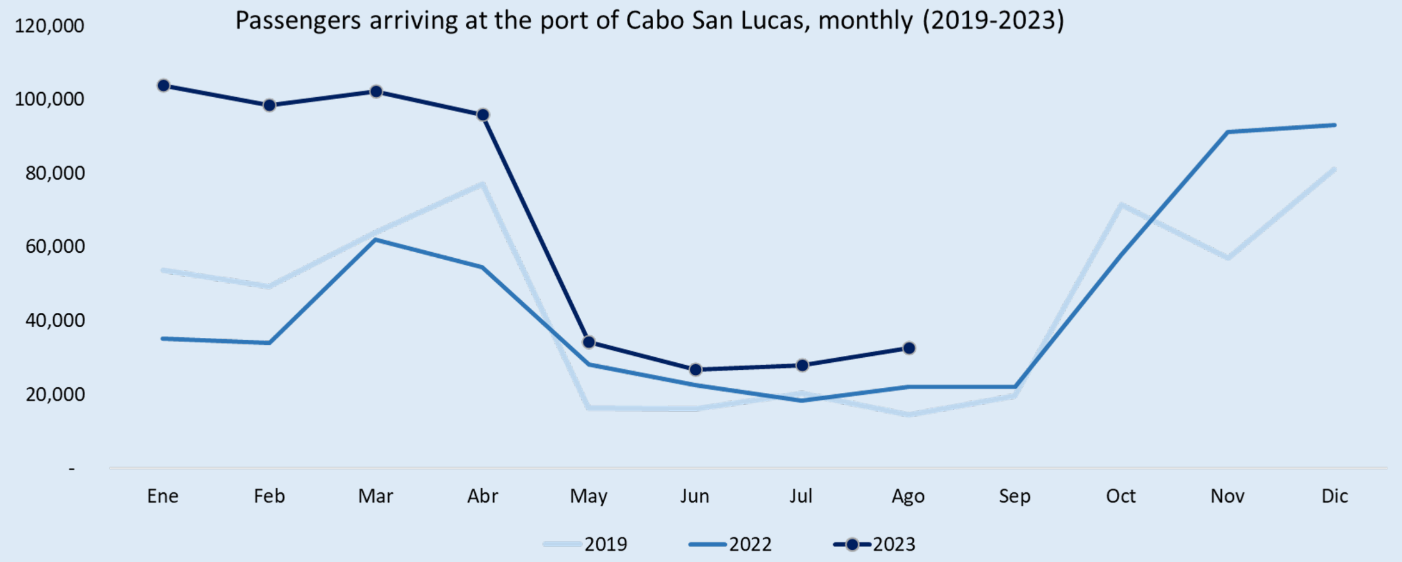
Vessels (cum.)
164
(+27% vs 2022)

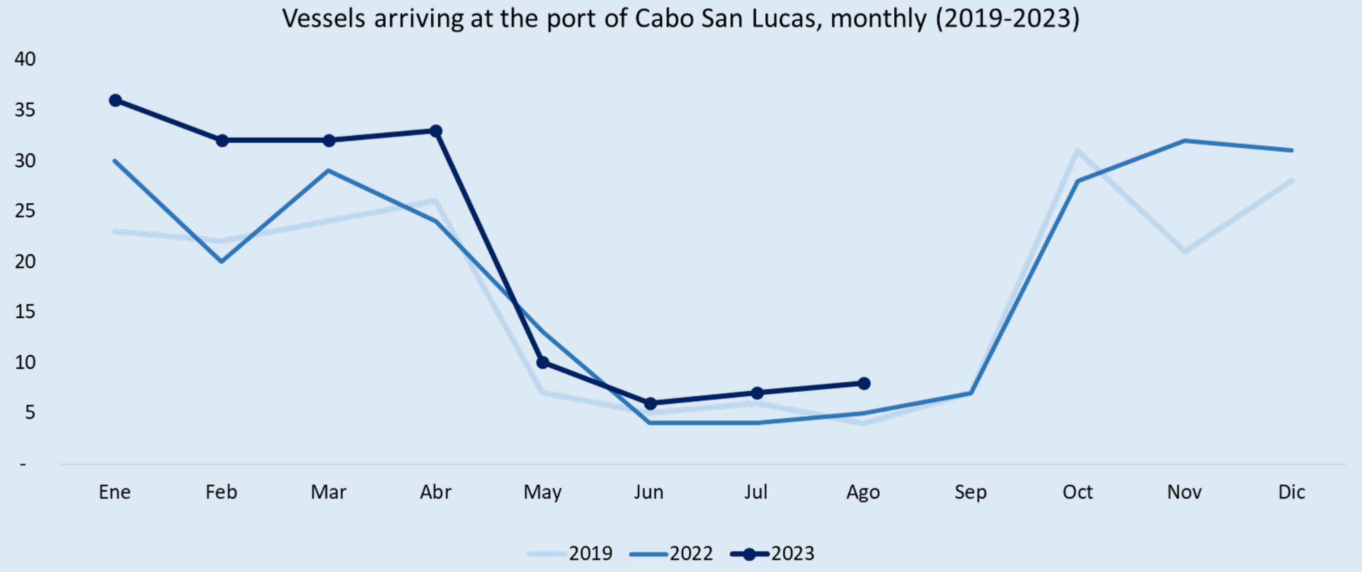
PAX (month)
32,653
(+47.9% vs Aug-2022)

PAX (cum.)
522,276
(-3.4% vs 2022)

PAX/Vessel
4,082
(-7.5% vs Aug-2022)

Source: DATATUR-SCT





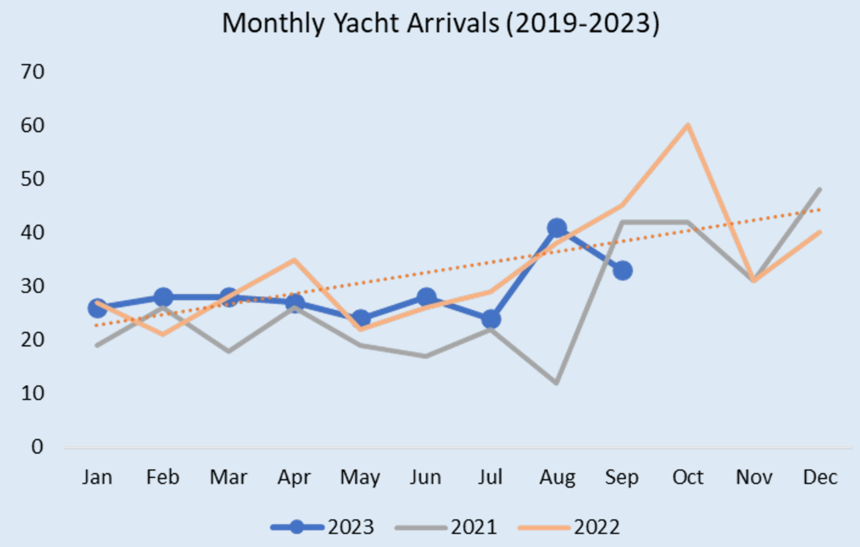
LOS CABOS

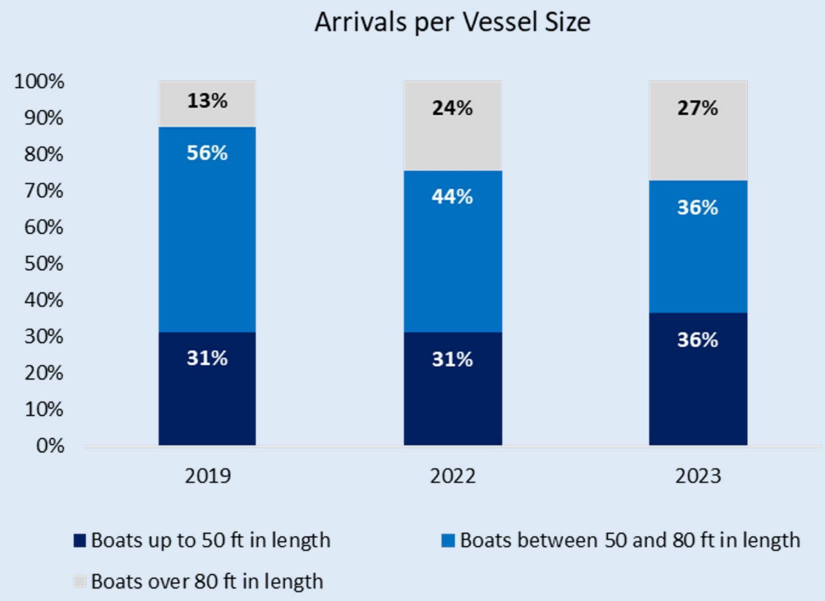
Yacht Arrivals in Cabo San Lucas (Sep-2023)

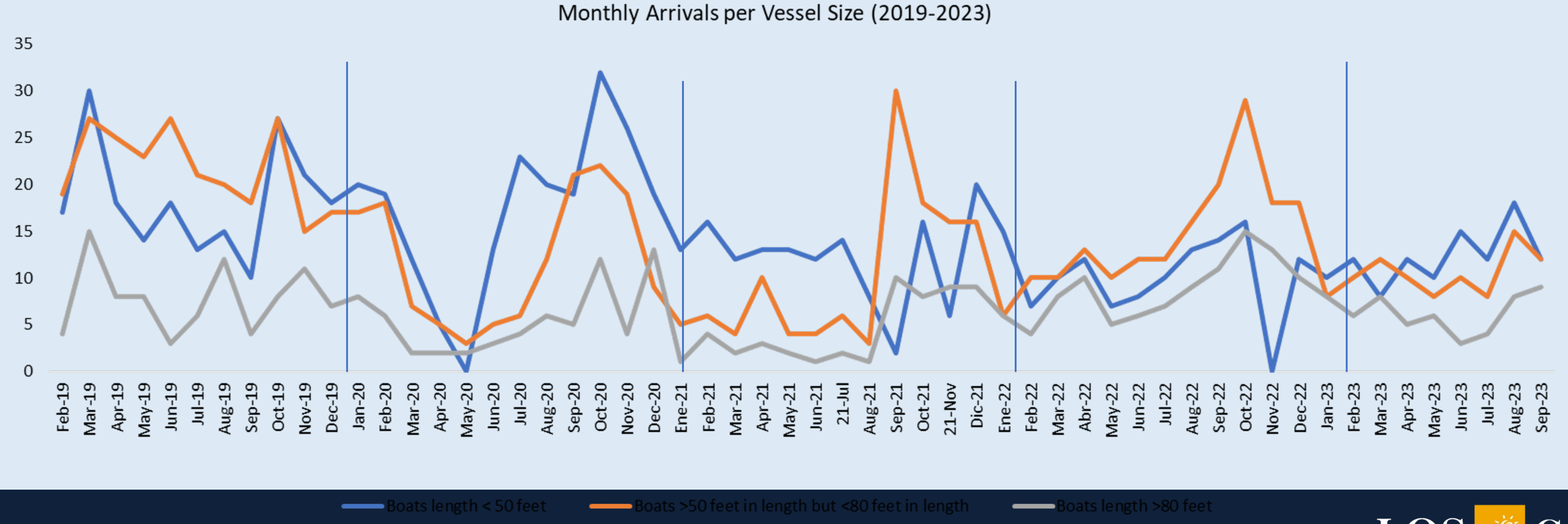
Key Indicators (Sep-2023)

Yachts
(current month)
33
(-17% vs Sep-2022)

Yachts
(cumulative 2023)
226
(+0% vs 2022)







Source: API Cabo San Lucas

LOS CABOS

LOS CABOS

LOS CABOS
TOURISM OBSERVATORY

TOURIST SURVEYS AND MEETINGS

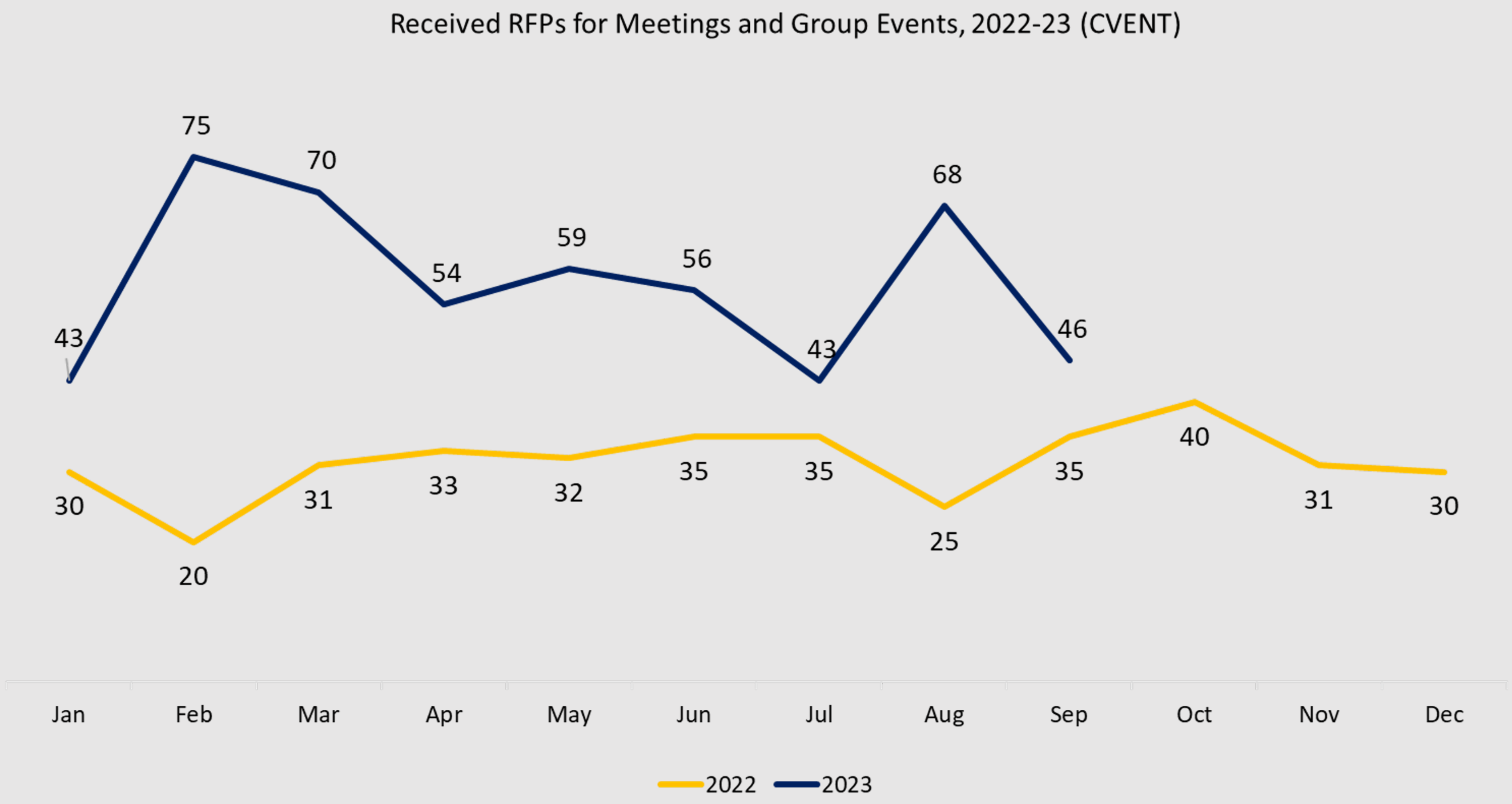
Meetings (Sep-2023)

Key Indicators
(Sep-2023)

RFPs (month)
46
(+11 vs Sep-2022)

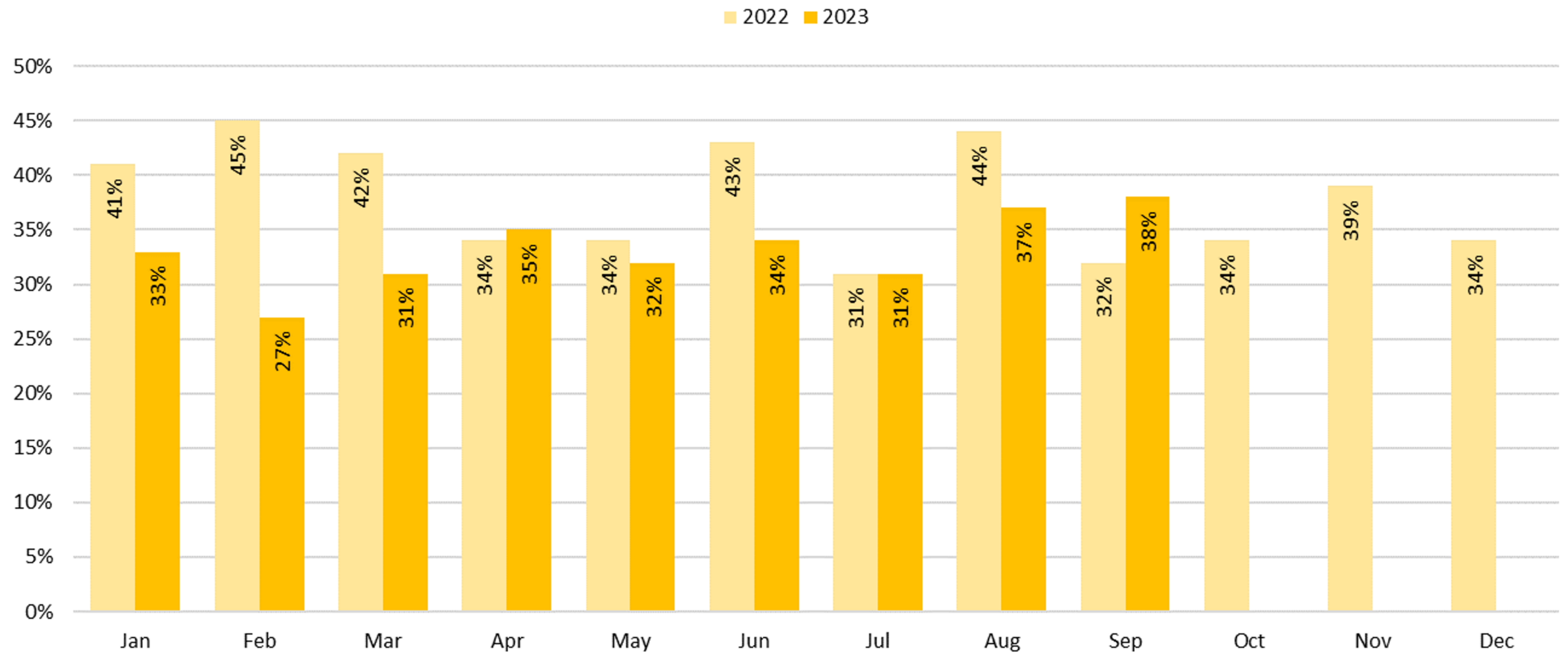
RFPs (cumulative)
514
(+15% vs 2022)

SOURCE: CVENT



Returning Tourists

Repetitive Tourists Sep-2023:
38%
+6 pp
Vs Sep-2022



SOURCE: TOURIST SURVEY

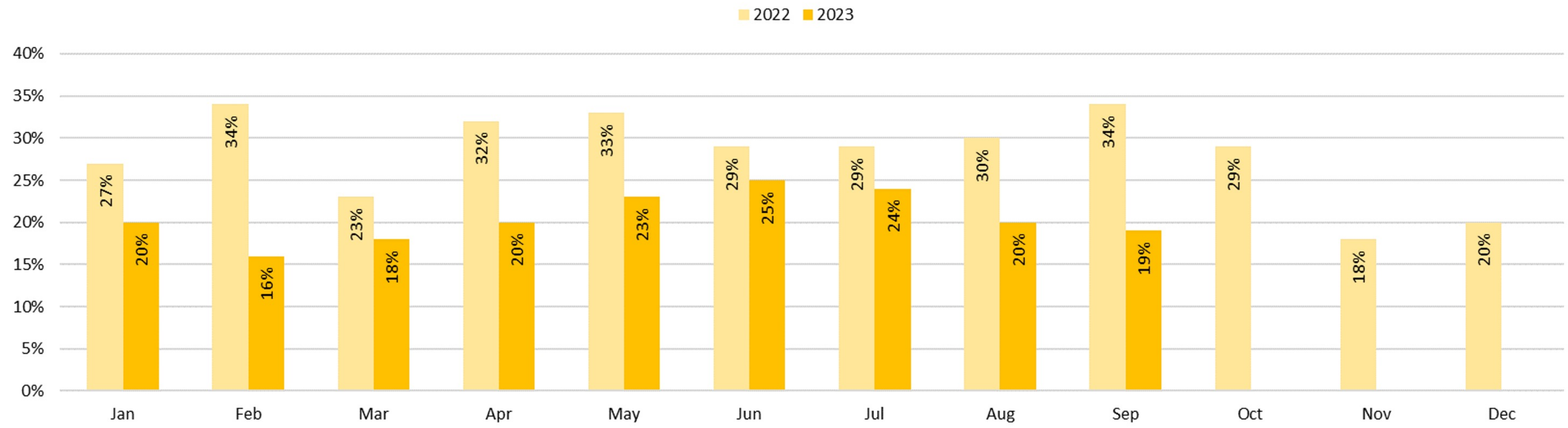
Package Tours

Package Tourse Sep-2023:

19%

-15pp

vs Sep-2022



SOURCE: TOURIST SURVEY

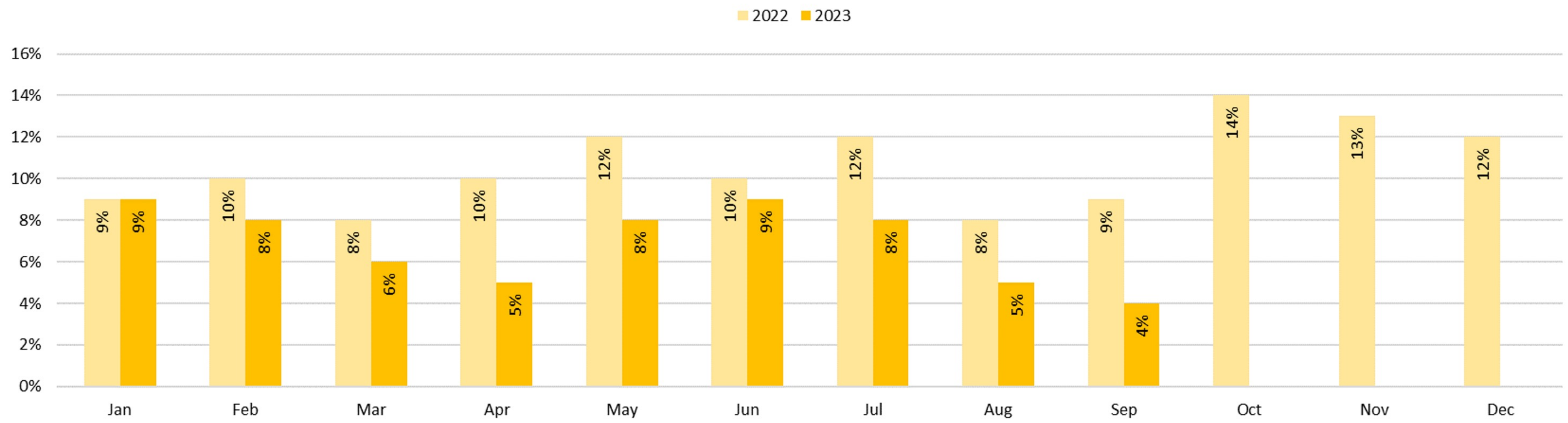
Timeshares

Timeshare Use Sep-2023:

4%

-5pp

Vs Sep-2022

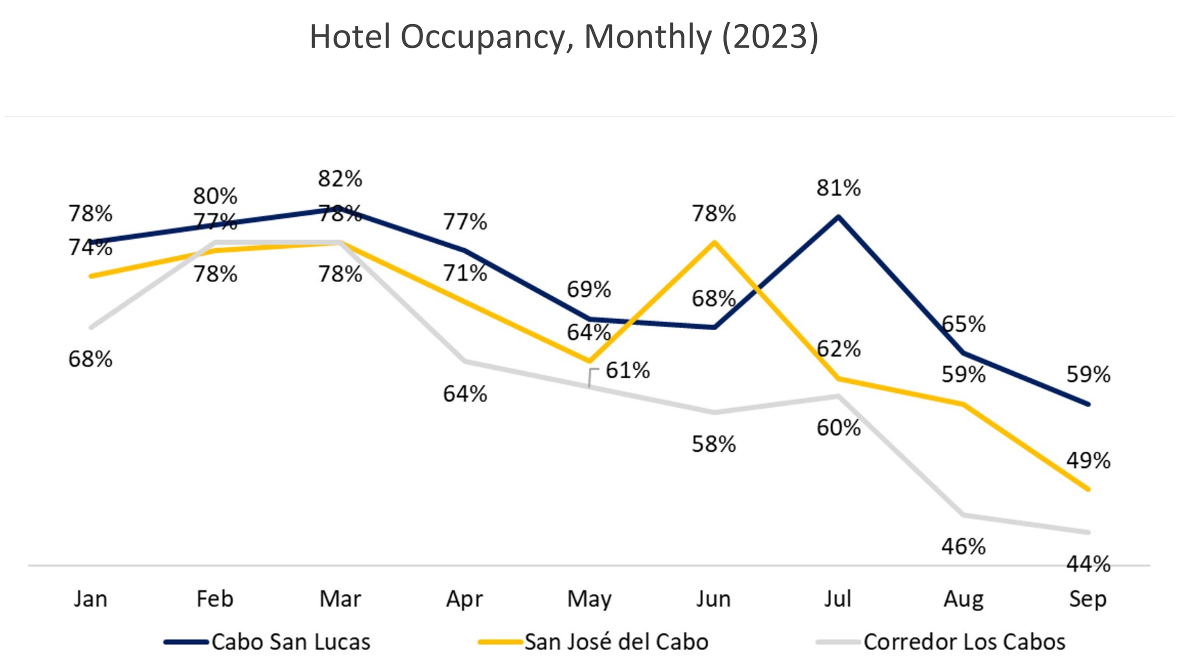


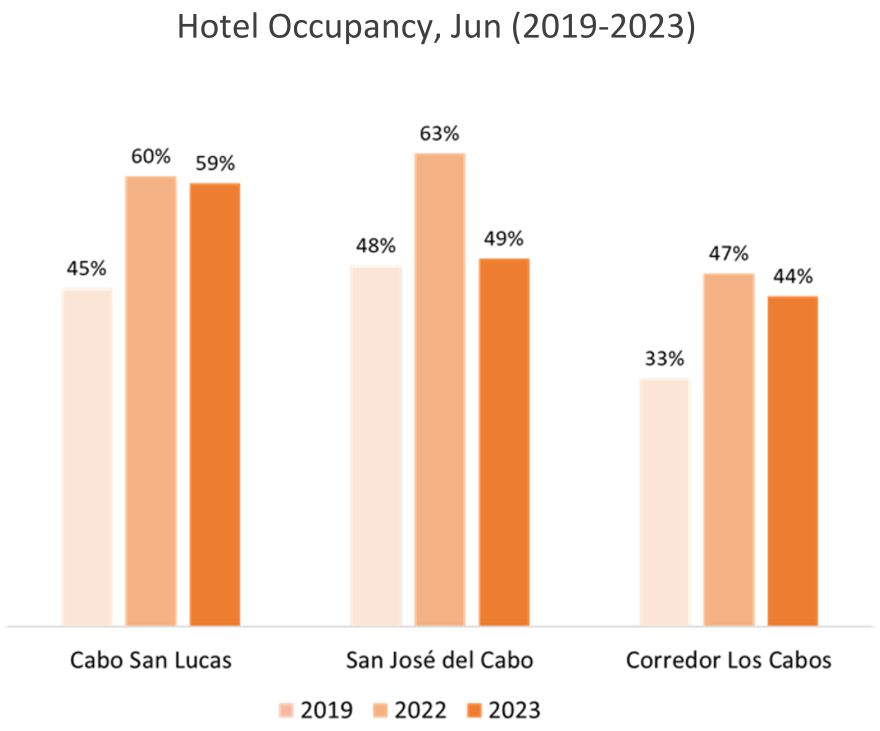
SOURCE: TOURIST SURVEY

LOS CABOS TOURISM OBSERVATORY

HOTEL ACTIVITY

Hotel Occupancy for Los Cabos and Sub-destinations (Sep-2023)





SOURCE: AHLC

Cabo San Lucas:
(Sep-2023):
59%
-1pp vs Sep-2022

San José del Cabo:
(Sep-2023)
49%
-14 pp vs Sep-2022

El Corredor:
(Sep-2023)
44%
-3% vs Sep-2022

LOS CABOS

Hotel Activity (Ago-2022)

Key Indicators
(Ago-2023)

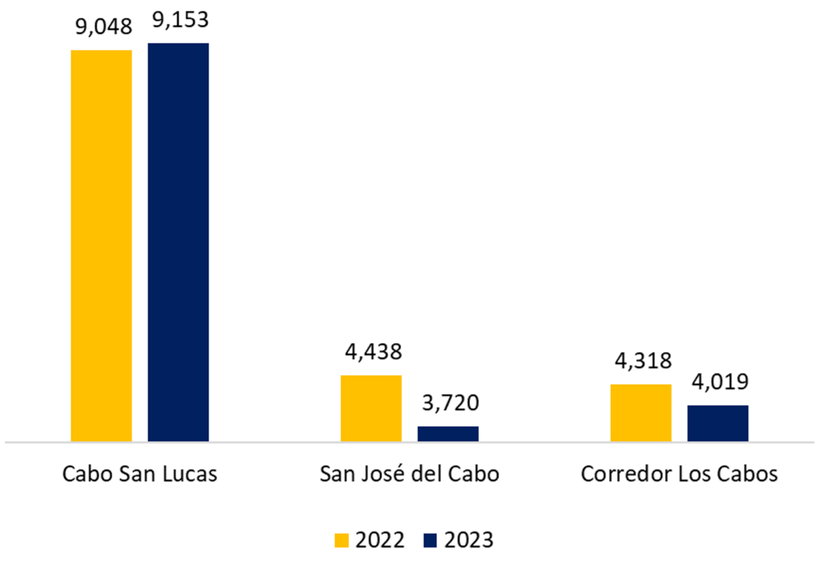
Cabo San Lucas
(Supply)
9,153 rooms
(+1.2% vs Ago-2022)

San José del Cabo
(Supply)
3,720 rooms
(-16.2% vs Ago-2022)

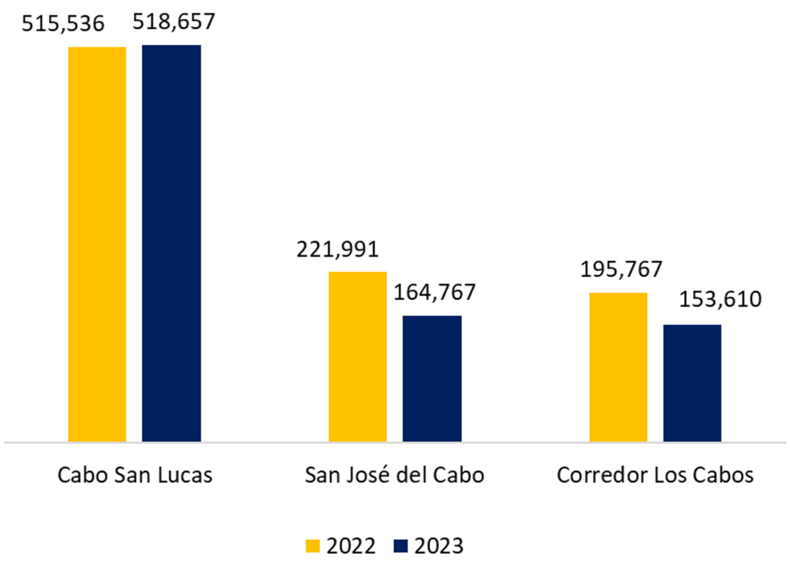
El Corredor
(Supply)
4,019 rooms
(-6.9% vs Ago-2022)

Source: DATATUR

Available Rooms (2019-2022)



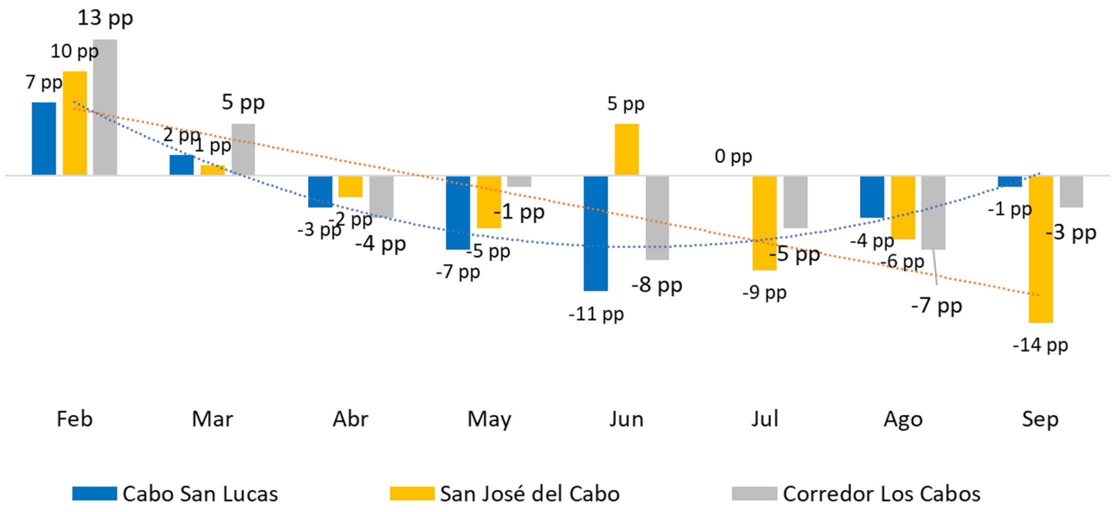
Room Nights (2019-2022)



Annual Variations in Hotel Occupancy and Tourist Arrivals

Annual Variation in Hotel Occupancy, by destination

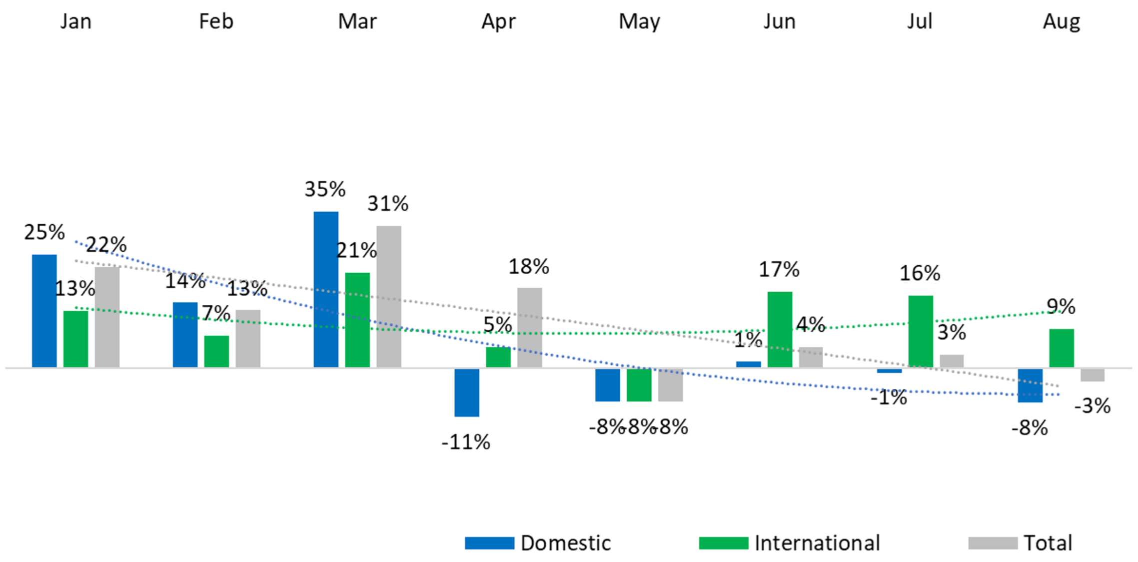
(2023 vs 2022)



SOURCE: AHLC

Annual Variation in Tourist Arrivals to Hotels, by Origin.

(Jan-Jul-23, vs. 2022)



SOURCE: DATATUR

Key Indicators
(Sep-2023)

ADR (Los Cabos)
$389
(+1% vs Sep-2022)

ADR (Cabo San Lucas)
$280
(+3% vs Sep-2022)

ADR (San José del Cabo)
$228
(-34% vs Sep-2022)

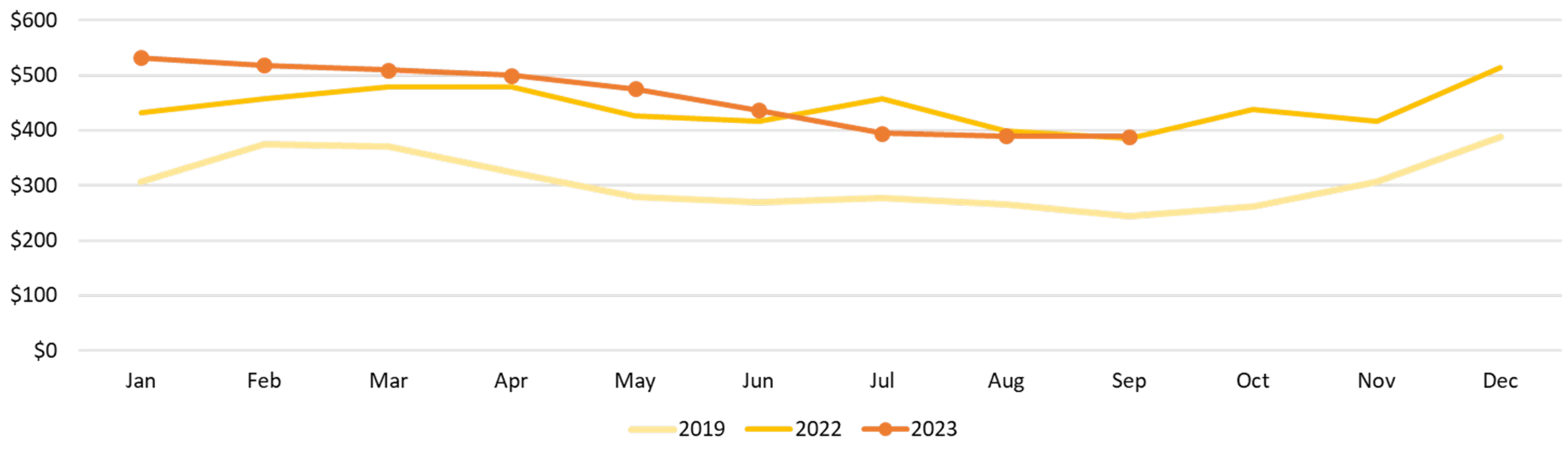
ADR (El Corredor)
$606
(+13% vs Sep-2022)

RevPAR (Los Cabos)
$210
(-4% vs Sep-2022)

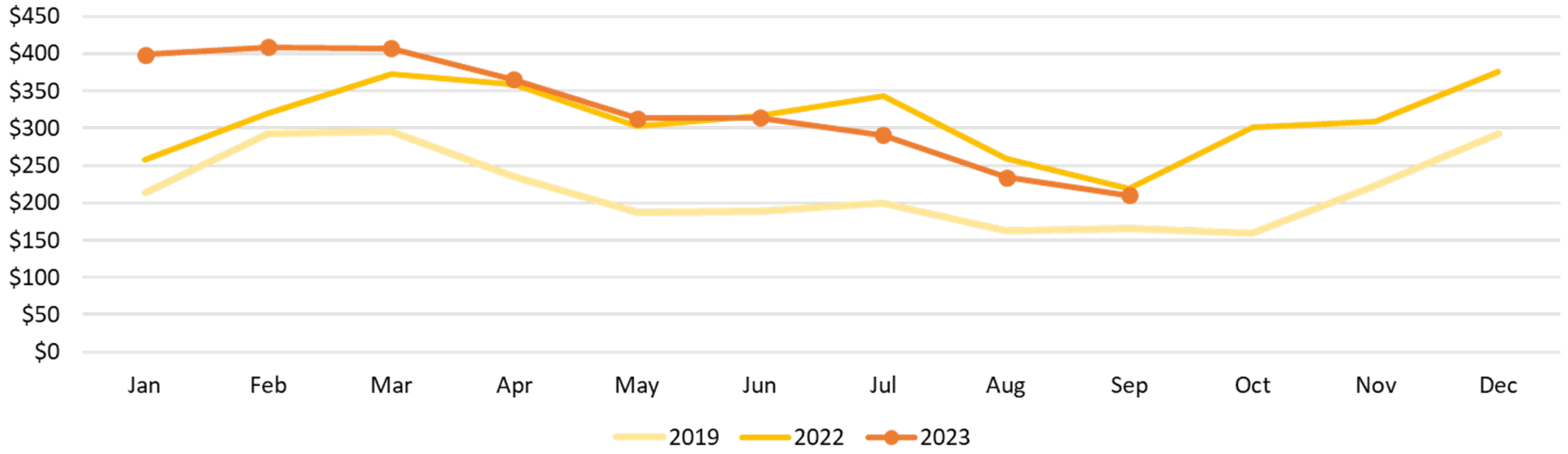
Source: AHLC

Average Daily Rate and RevPAR (Sep-2023)

Average Daily Rate, Los Cabos (USD, 2019 – 2022)



RevPAR, Los Cabos (USD, 2019 – 2022)



LOS CABOS

LOS CABOS

LOS CABOS
TOURISM OBSERVATORY

AIR TRAVEL CONNECTIVITY

Key Indicators

Scheduled Air Seats (next 6 months):
940 thousand
(+2.8% vs 2022)

Scheduled Air Seats (Sep-2022):
149 thousand
(+0.8% vs Sep-2022)

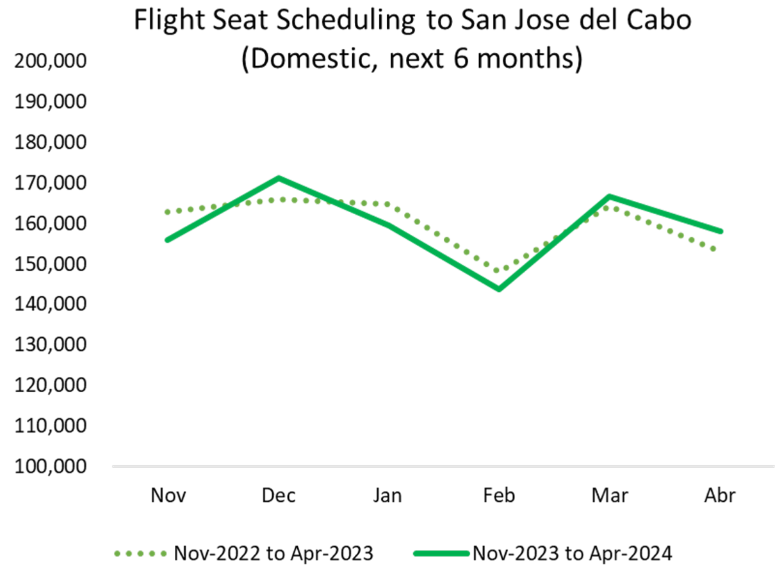
CDMX:
387.7 thousand
(-7.7% vs 2022)

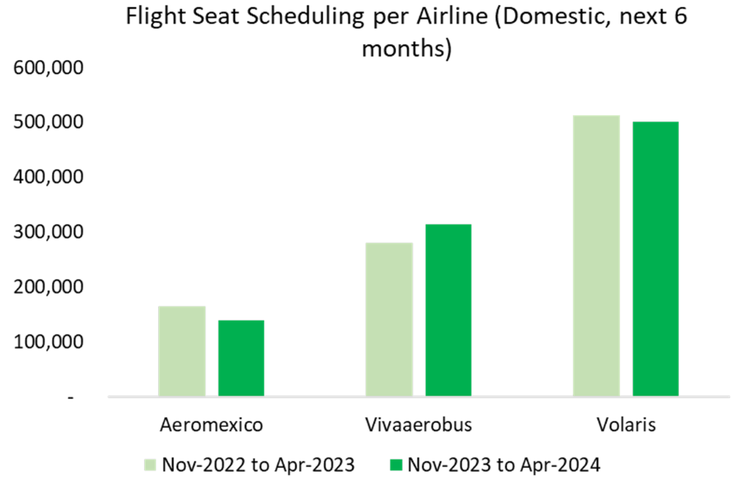
GDL:
140.4 thousand
(-23.8% vs 2022)

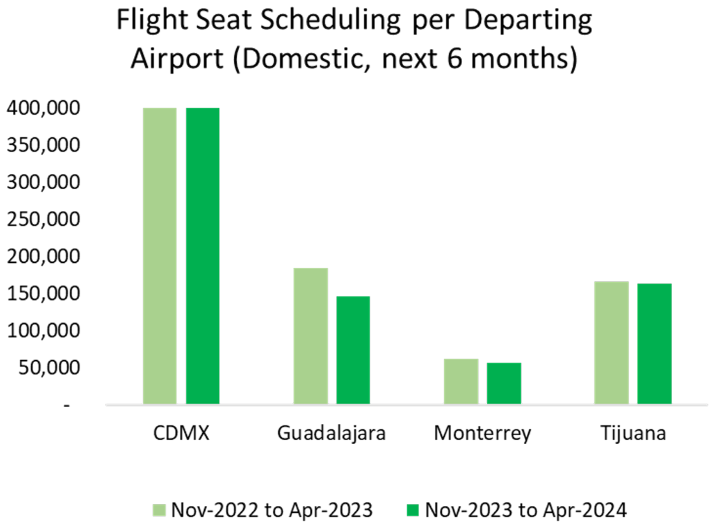
MTY:
59.5 thousand
(-3.8% vs 2022)

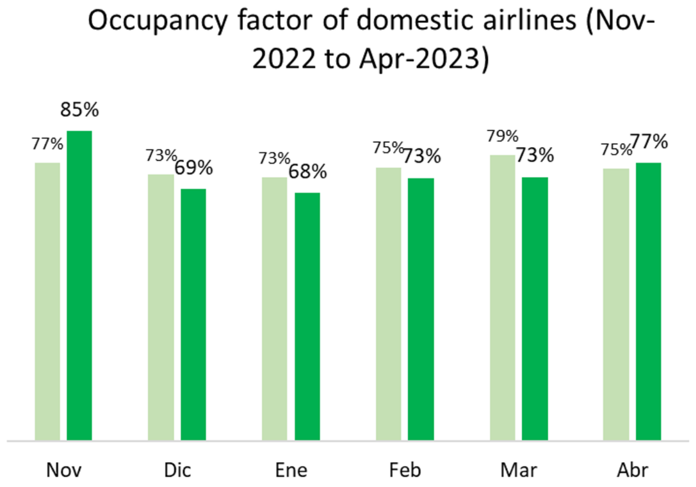
TIJ:
159.5 thousand
(+2.1% vs 2022)

Domestic Air Connectivity









SOURCE: OAG

LOS CABOS

Air Connectivity: U.S.

Key Indicators

Scheduled Air Seats (next 6 months):
1.2 million
(+5.5% vs 2022)

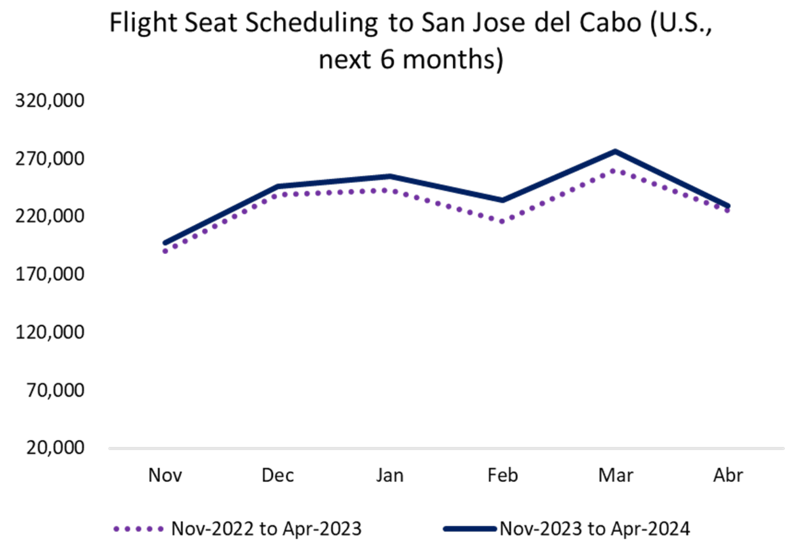
Scheduled Air Seats (Sep-2022):
145.4 thousand
(-5.6% vs Sep-2022)

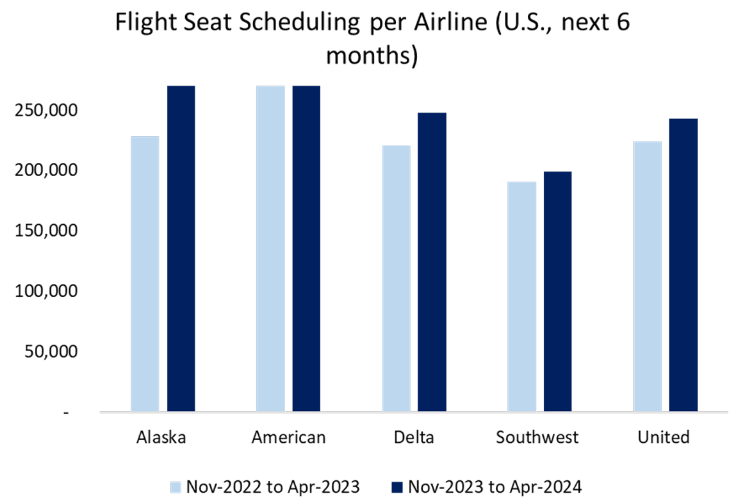
LAX:
213.7 thousand
(-3.3%% vs 2022)

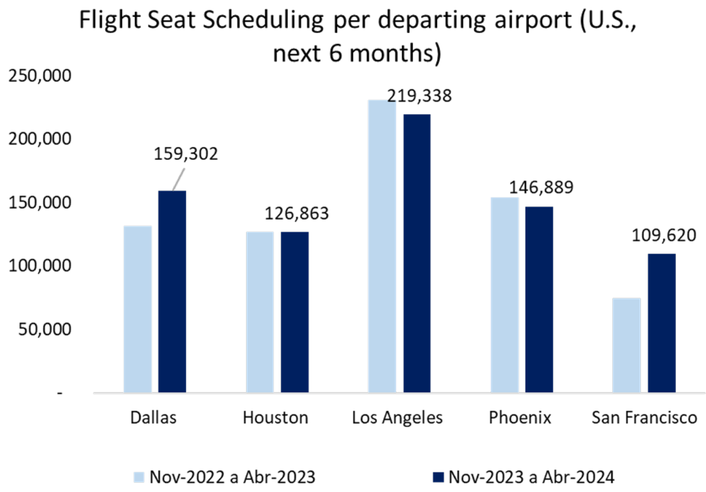
HOU:
115.1 thousand
(-4.8% vs 2022)

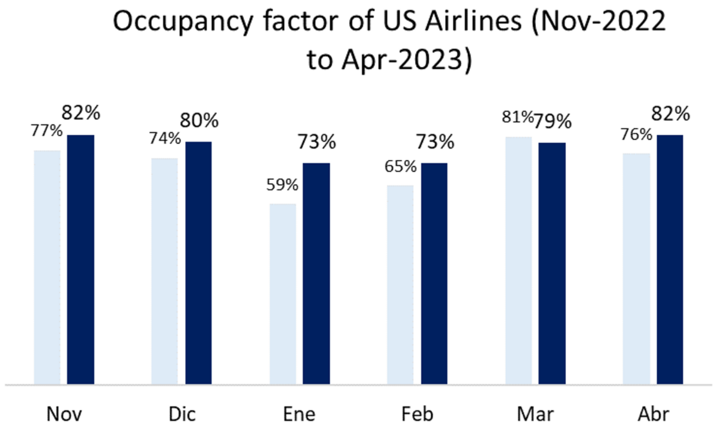
DFW:
155.5 thousand
(+15.9% vs 022)

PHX:
135.2 thousand
(-0.2% vs 2022)









SOURCE: OAG

LOS CABOS

Air Connectivity: Canada

Key Indicators

Scheduled Air Seats (next 6 months):
128.6 thousand
(-12.6% vs 2022)

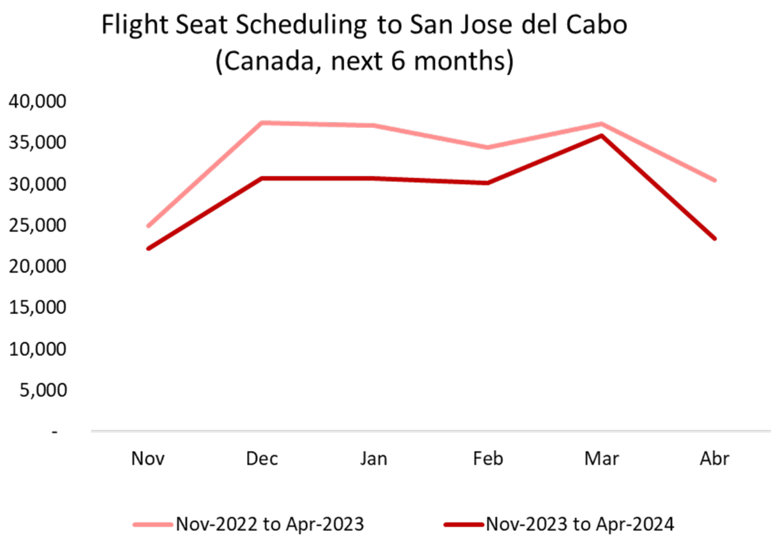
Scheduled Air Seats (Sep-2022):
5.8 thousand
(+22% vs Sep-2022)

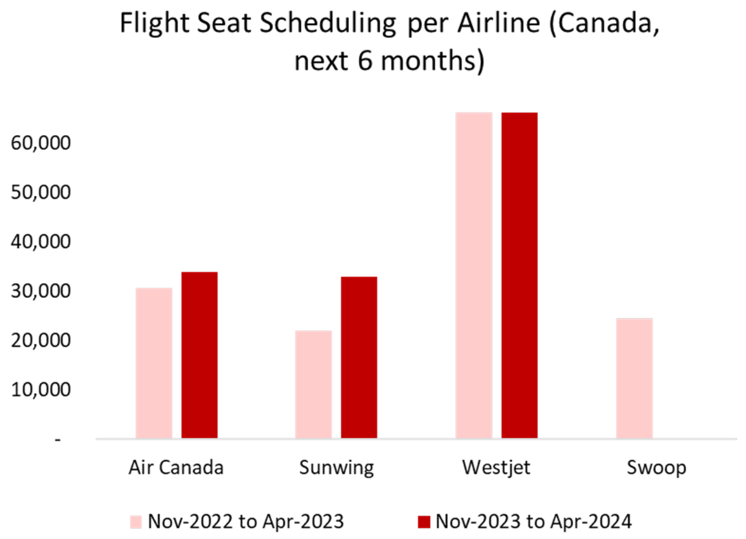
YYZ (Toronto):
18.3 thousand
(+1.6% vs 2022)

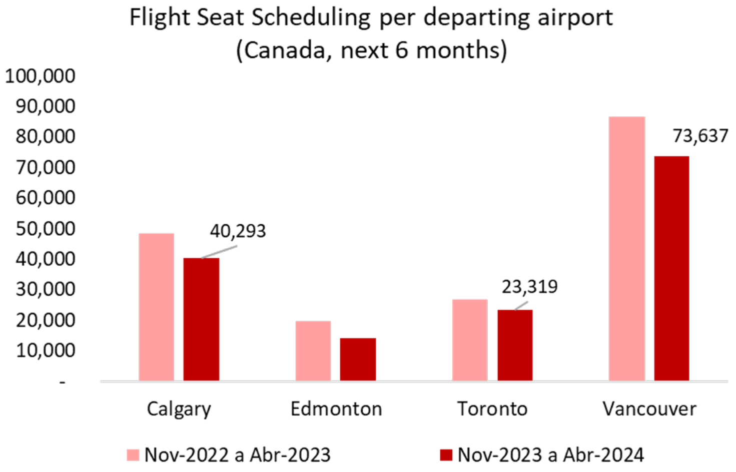
YVR (Vancouver):
49.2 thousand
(-12.6% vs 2022)

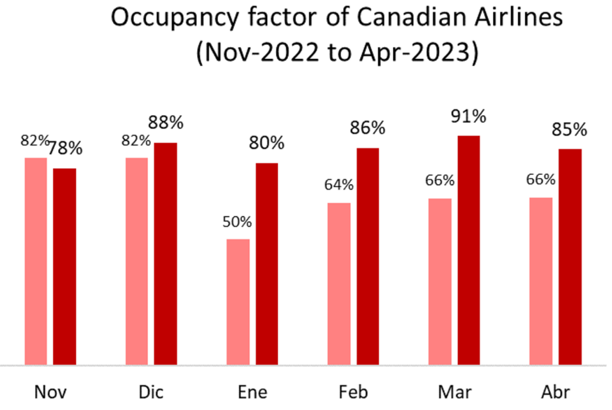
YYC (Calgary):
34.2 thousand
(-13.7% vs 022)

YYG (Edmonton):
11 thousand
(-17.9% vs 2022)









SOURCE: OAG

LOS CABOS

LOS CABOS

LOS CABOS
TOURISM OBSERVATORY

PUBLIC RELATIONS

Key Indicators
(Jul-2023)

Placements:
371
(+318% vs trailing 12-month average)

Reach:
3 million
(-10% vs trailing 12-month average)

SOURCE:
LLORENTE Y CUENCA

Public Relations: Placements and Reach (National)

LOS CABOS

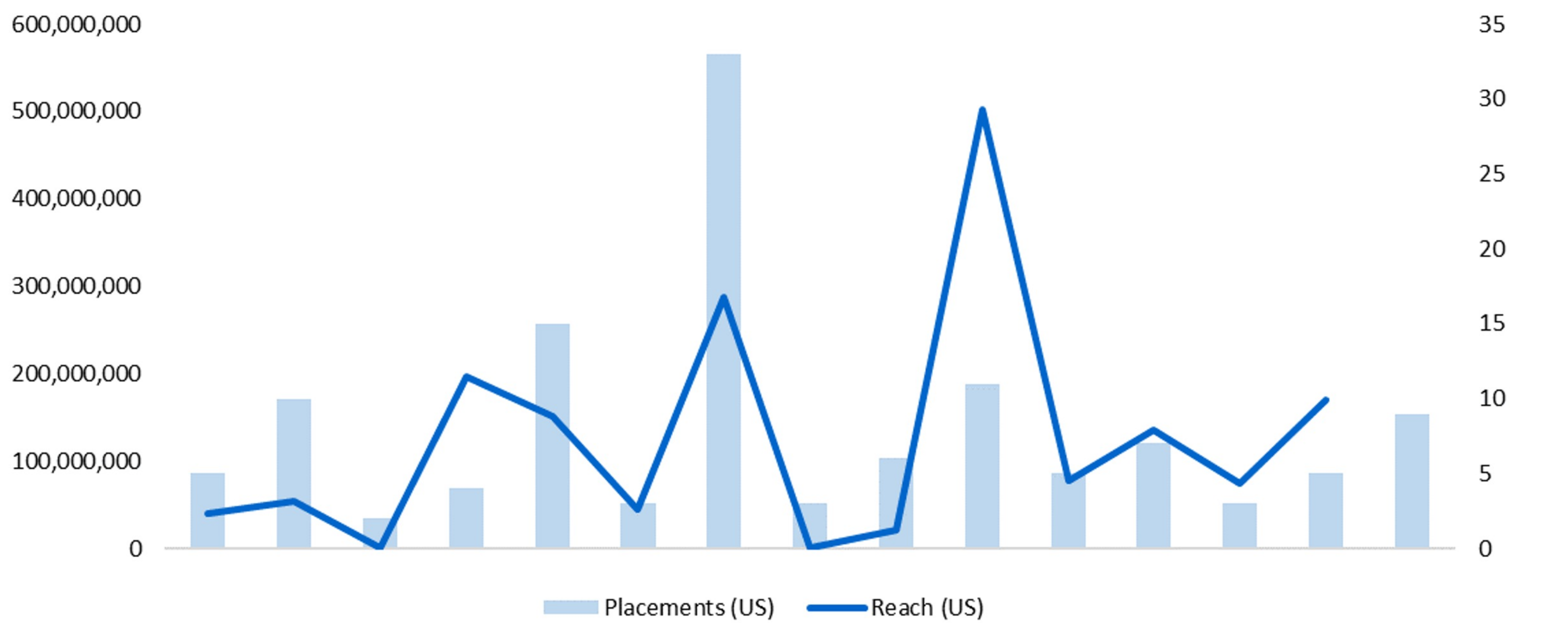
Indicadores clave
(Jul-2023)

Placements:
9
(+262% vs trailing 12-month average)

Reach:
633.9 million
(+4% vs trailing 12-month average)

SOURCE:
OGILVY

Public Relations: Placements and Reach (U.S.)



LOS CABOS

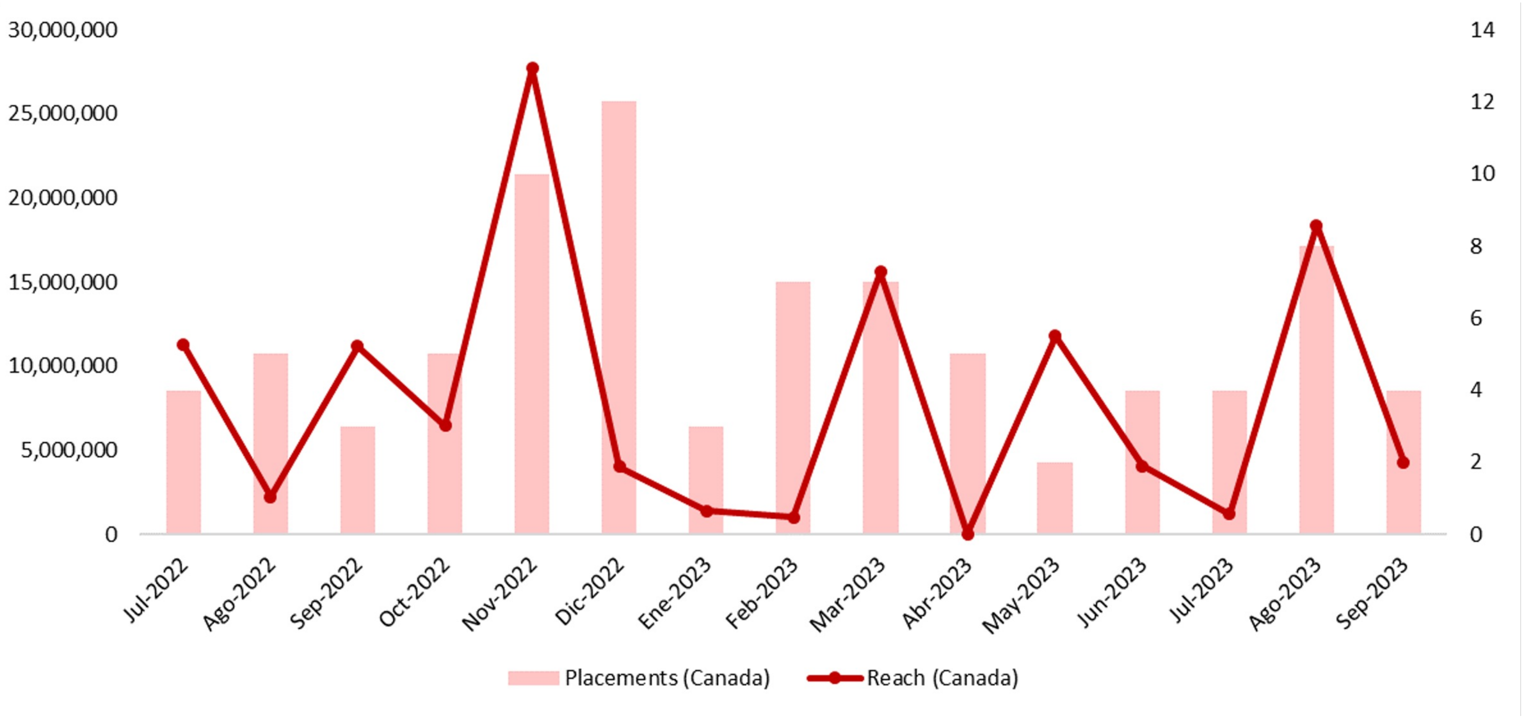
Key Indicators
(Jul-2023)

Placements:
4
(+49% vs trailing 12-month average)

Reach:
4.3 million
(+31% vs trailing 12-month average)

SOURCE:
JESSON + CO

Public Relations: Placements and Reach (Canada)



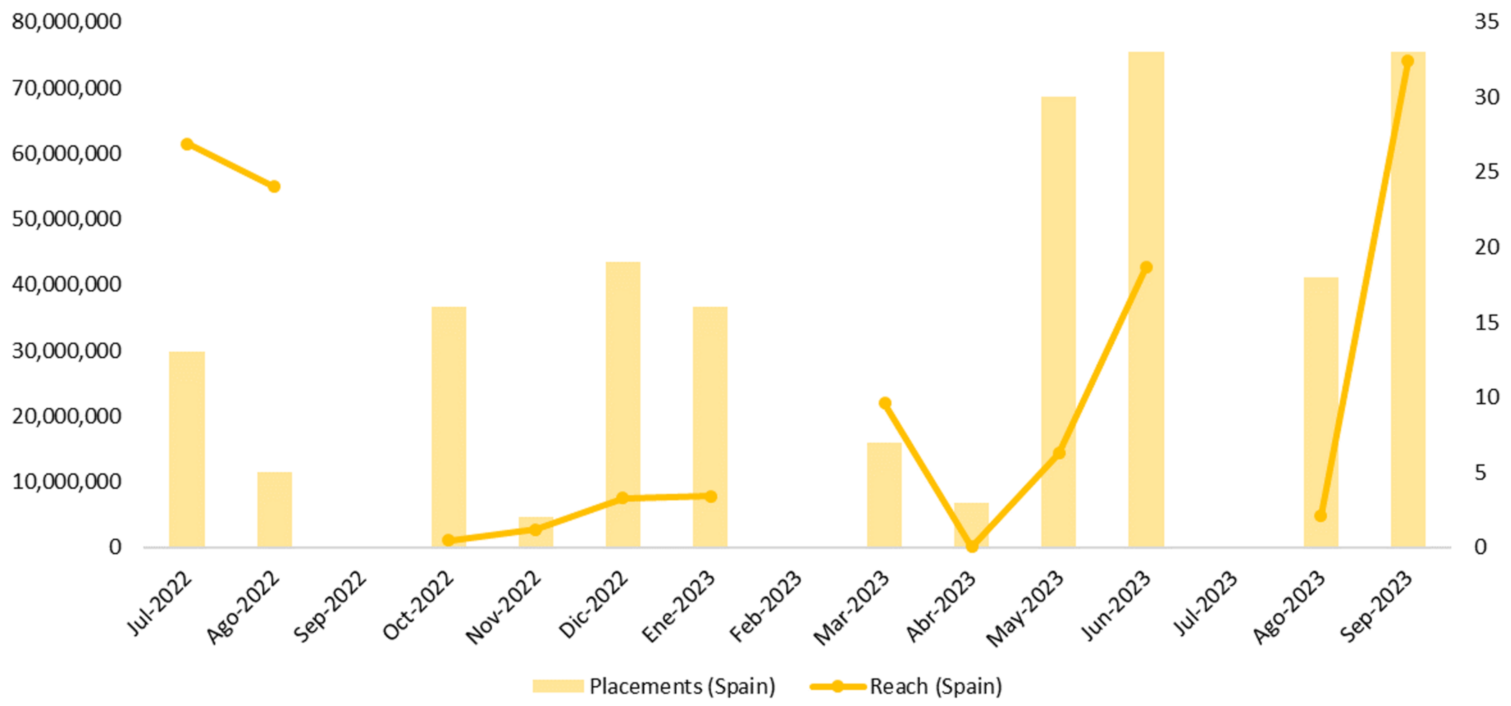
Indicadores clave
(Jul-2023)

Placements:
33
(+99% vs trailing 12-month average)

Reach:
74 million
(+252% vs trailing 12-month average)

FUENTE:
ROMAN

Public Relations: Placements and Reach (Spain)



LOS CABOS

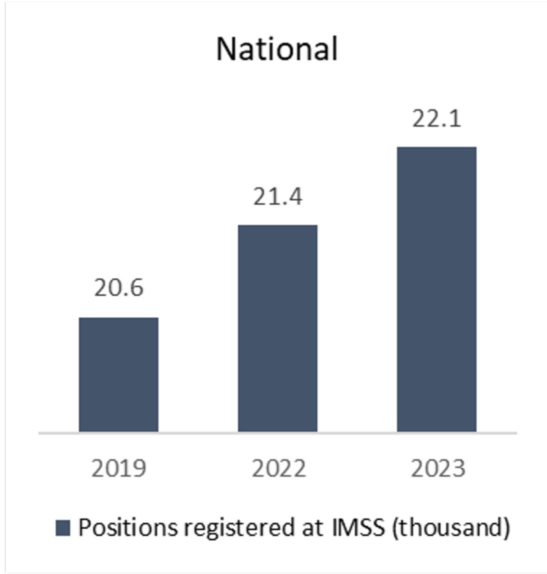
LOS CABOS

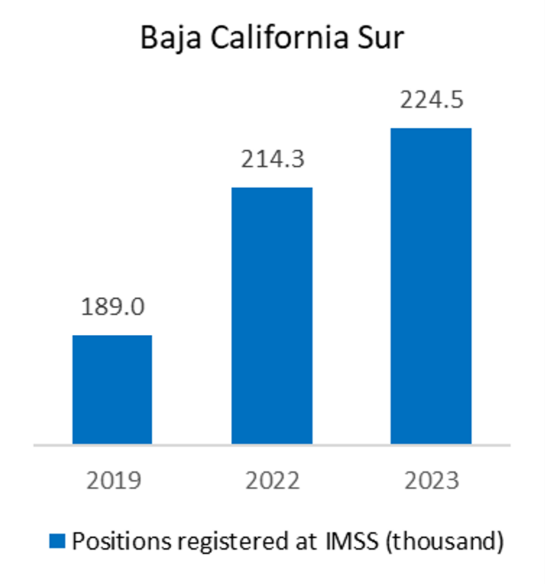
LOS CABOS TOURISM OBSERVATORY

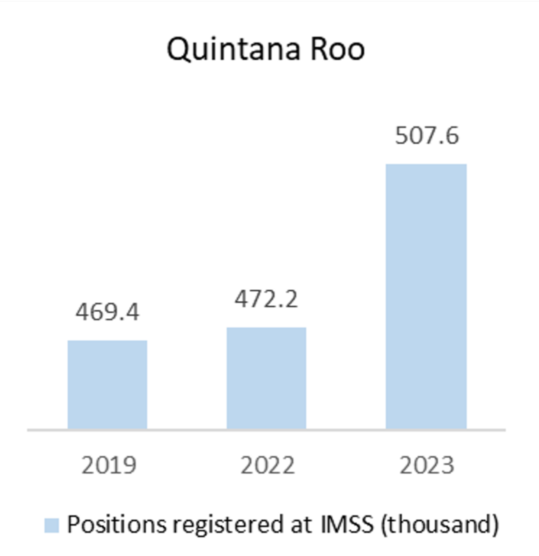
COVID-19 IMPACT

Impacts on the Mexican tourism sector as a consequence of the COVID-19 pandemic.

Impact on Employment in Mexico







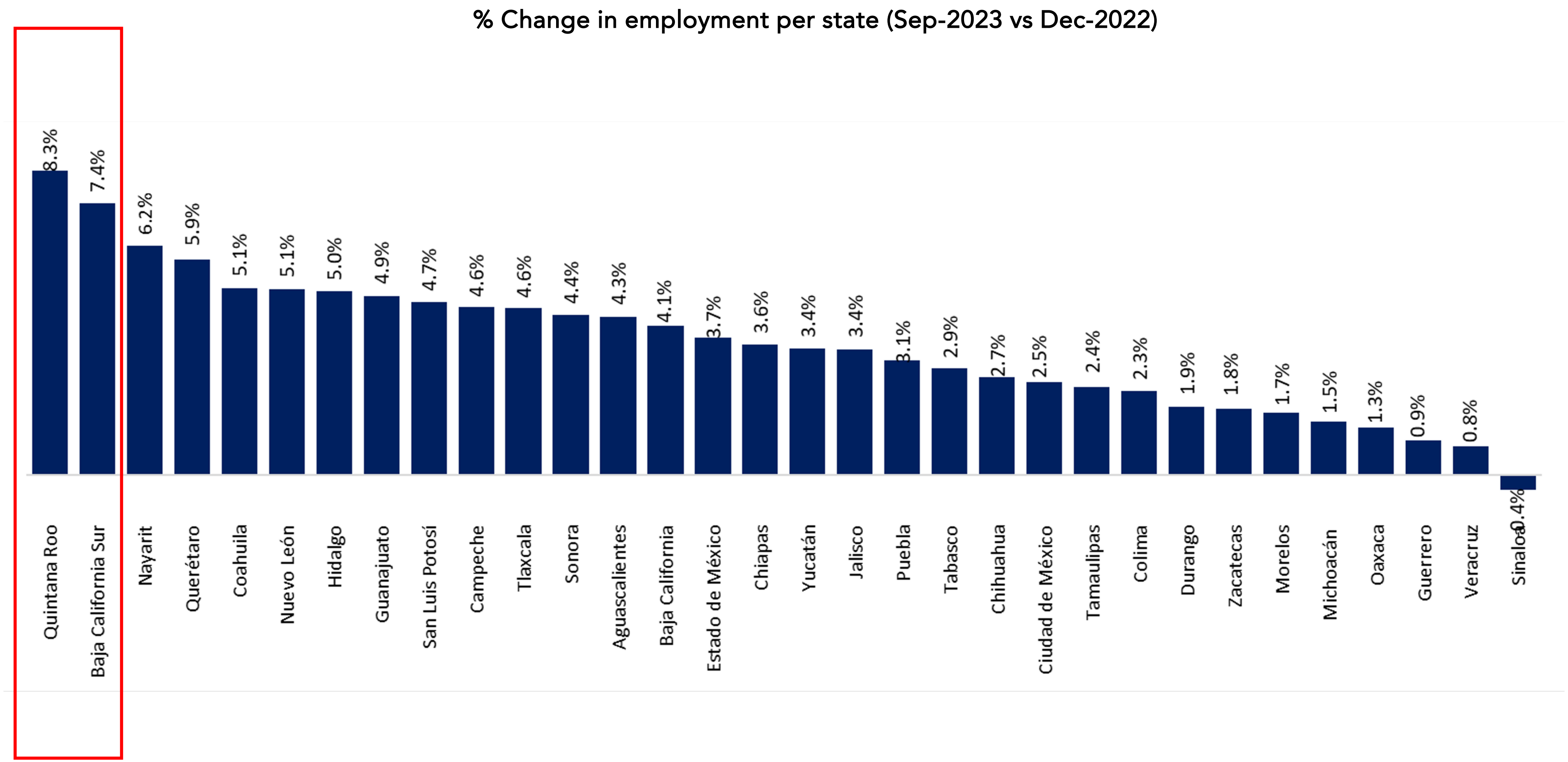
Employment (National):
22.1 million
+3.4%
vs Sep-2022

Employment (Baja California Sur):
224.5 thousand
+4.8%
vs Sep-2022

Employment (Quintana Roo):
507.6 thousand
+7.5%
vs Sep-2022

SOURCE: IMSS

Impact on Employment in Mexico



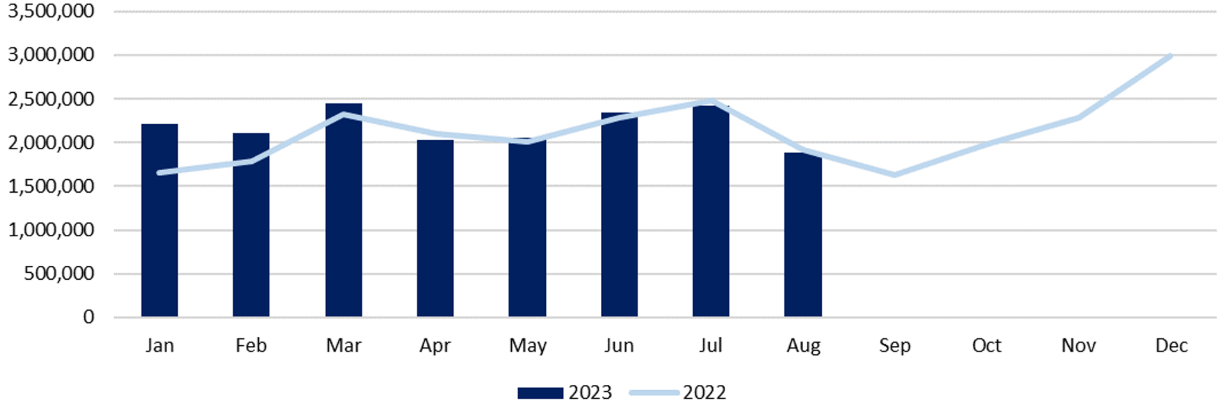
SOURCE : IMSS

International Tourist Arrivals in Mexico

International Tourist Arrivals

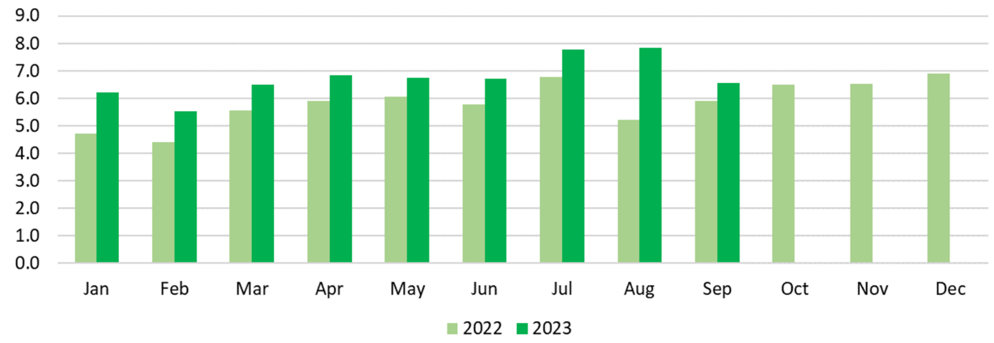
Aug-2023	Aug-2022	VAR
3,256,315	3,092,624	5.3%

Inboud Tourists

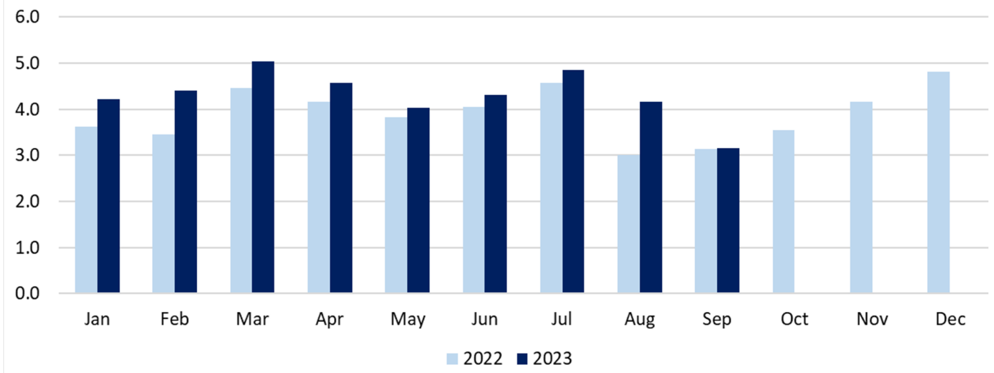


Air Activity in Mexico - Airport Groups

Passenger traffic in domestic operations (millions)



Passenger traffic in international operations (millions)



International tourist arrivals:
3.26 million
+7.5%
vs Aug-2022

International admittances:
1.88 million
+2.3%
vs Aug-2022

Average expenditure of inbound tourists by air:
$1,068 USD
-2%
vs Aug-2022

PAX In domestic operations:
6.6 million
+15%
vs Sep-2022

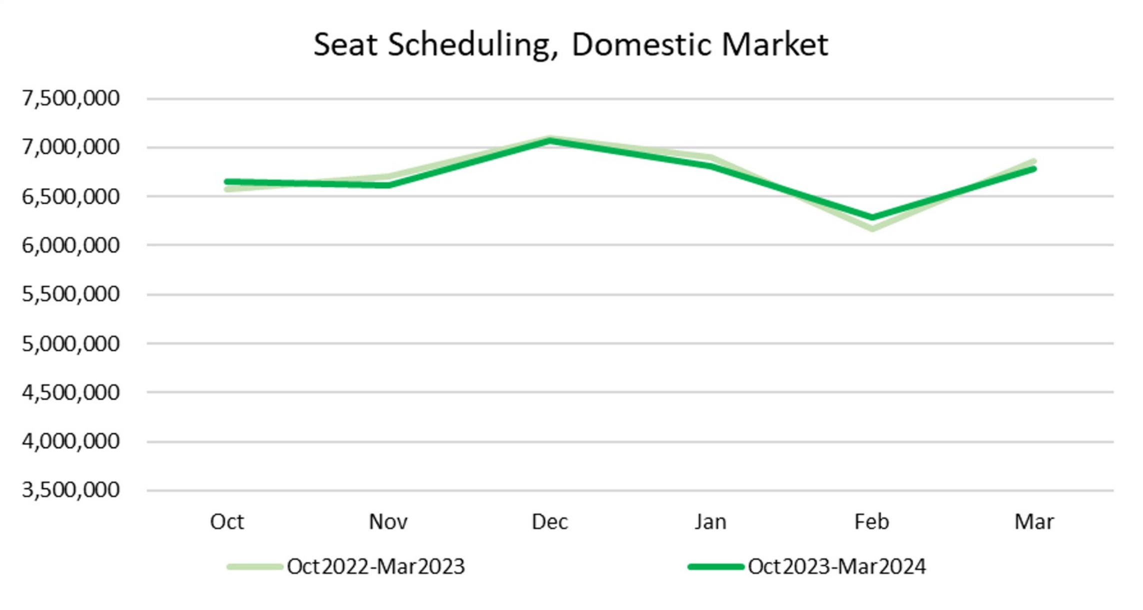
PAX in international operations:
3.15 million
+6%
vs Sep-2022

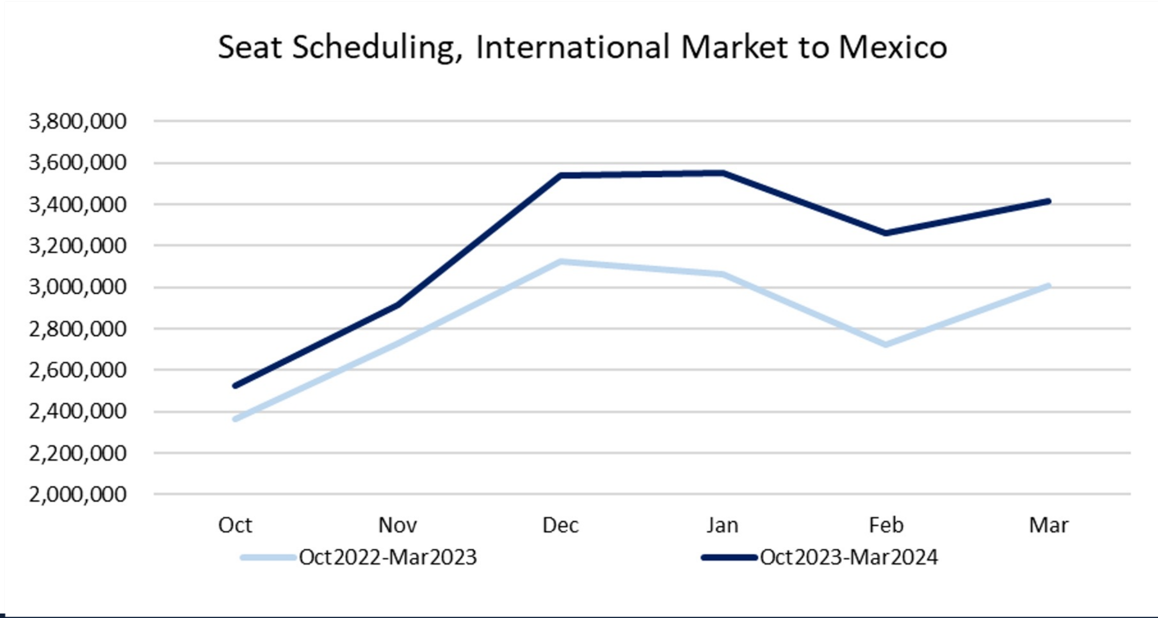
SOURCE : ASUR, OMA,GAP

SOURCE: INTERNATIONAL TOURIST SURVEY. INEGI

*TOTAL TRAFFIC OF THE THREE AIRPORT GROUPS (ARRIVALS AND DEPARTURES), INFORMATION FROM MEXICO CITY IS NOT INCLUDED.

Seat planning for Mexico (Aug-2023 and beyond)





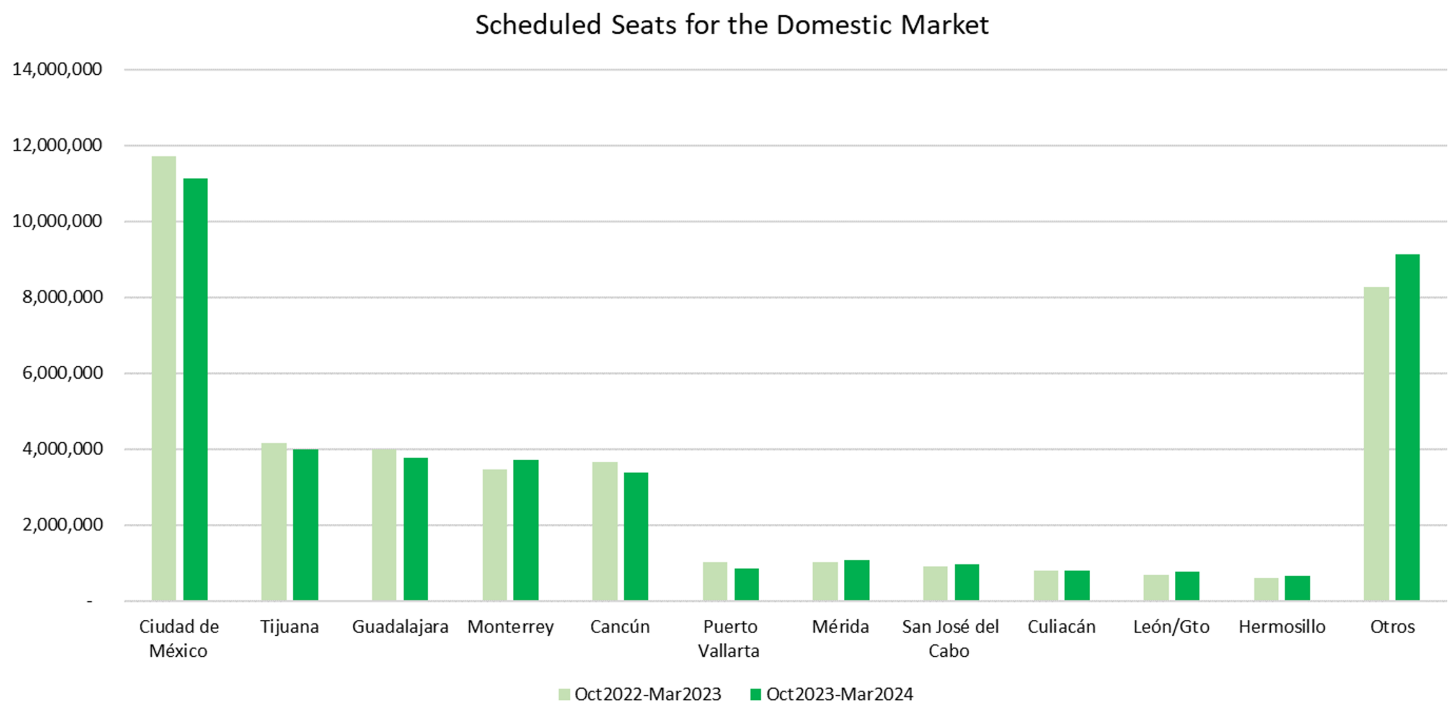
Domestic Seats:
40.2 million
-0.2%
vs Ago-Ene 2022

International Seats:
19.2 million
+13%
vs Ago-Ene 2022

SOURCE : OAG
SEAT PLANNING AS OF THE LAST WEEK OF MAY 2022 AND 2023, RESPECTIVELY.

LOS CABOS

Seat planning for Mexico



SOURCE : OAG

SEAT PLANNING AS OF THE LAST WEEK OF MAY 2022 AND 2023, RESPECTIVELY.

Domestic
(Oct2023-Mar2024):

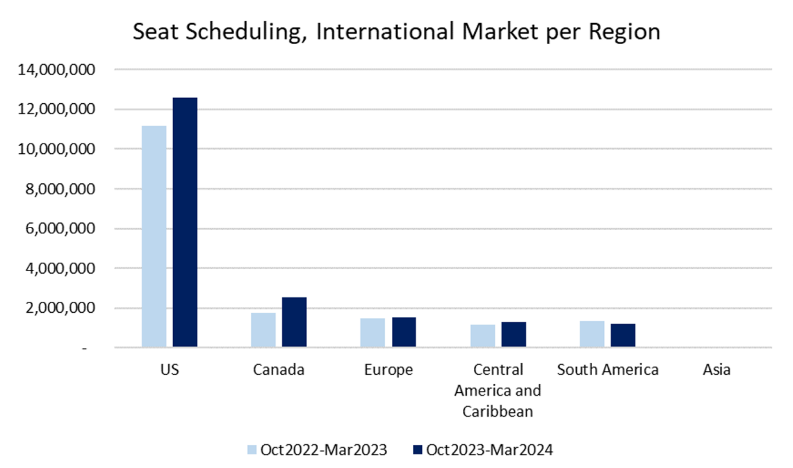
CDMX
11.13 million
(-4.9% vs Oct2022-Mar2023)

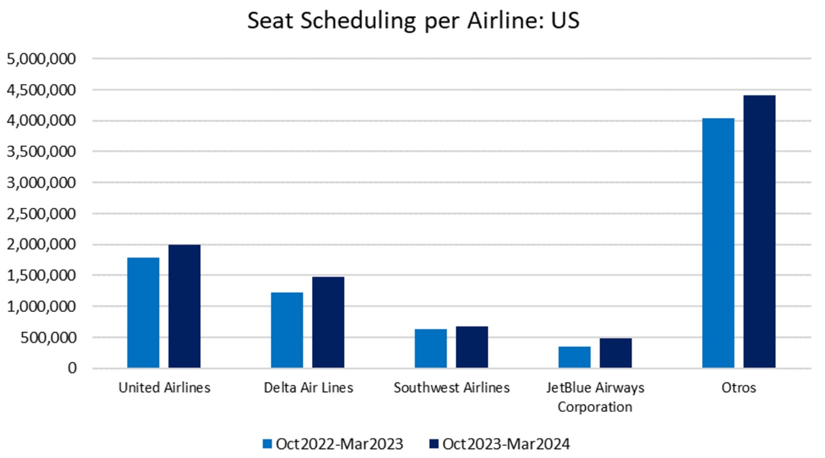
Tijuana:
4.01 million
(-3.6% vs Oct2022-Mar2023)

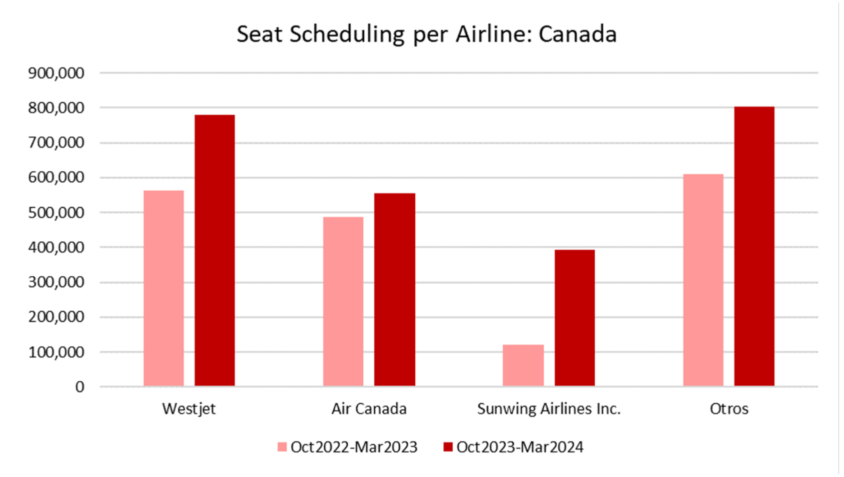
Guadalajara:
3.76 million
(+6% vs Oct2022-Mar2023)

San José del Cabo:
960 million
(+4% vs Oct2022-Mar2023)

Seat Planning for Mexico for the Coming Months







U.S.

12.59 million seats

+12.7%

vs Oct-2022-Mar-2023

65.5%

%VAR planned seats

Dallas:
1.5 million
+12.4%

Los Angeles:
1.5 million
+14.6%

Houston:
1.5 million
-8.2%

Chicago:
1.1 thousand
+8.3%

Oct-2022-Mar-2023

Canada

2.53 million

+42.1%

vs Oct-2022-Mar-2023

13.2%

%VAR planned seats

Toronto:
751 thousand
+39.3%

Montreal:
450 thousand
+35.8%

Vancouver:
486 thousand
+35%

Calgary:
312 thousand
+16.8%

vs Oct-2022-Mar-2023

SOURCE : OAG

SEAT PLANNING AS OF THE LAST WEEK OF MAY 2022 AND 2023, RESPECTIVELY.

LOS CABOS

Hotel Indicators in Mexico

Average Occupancy, week 41:

60.3%

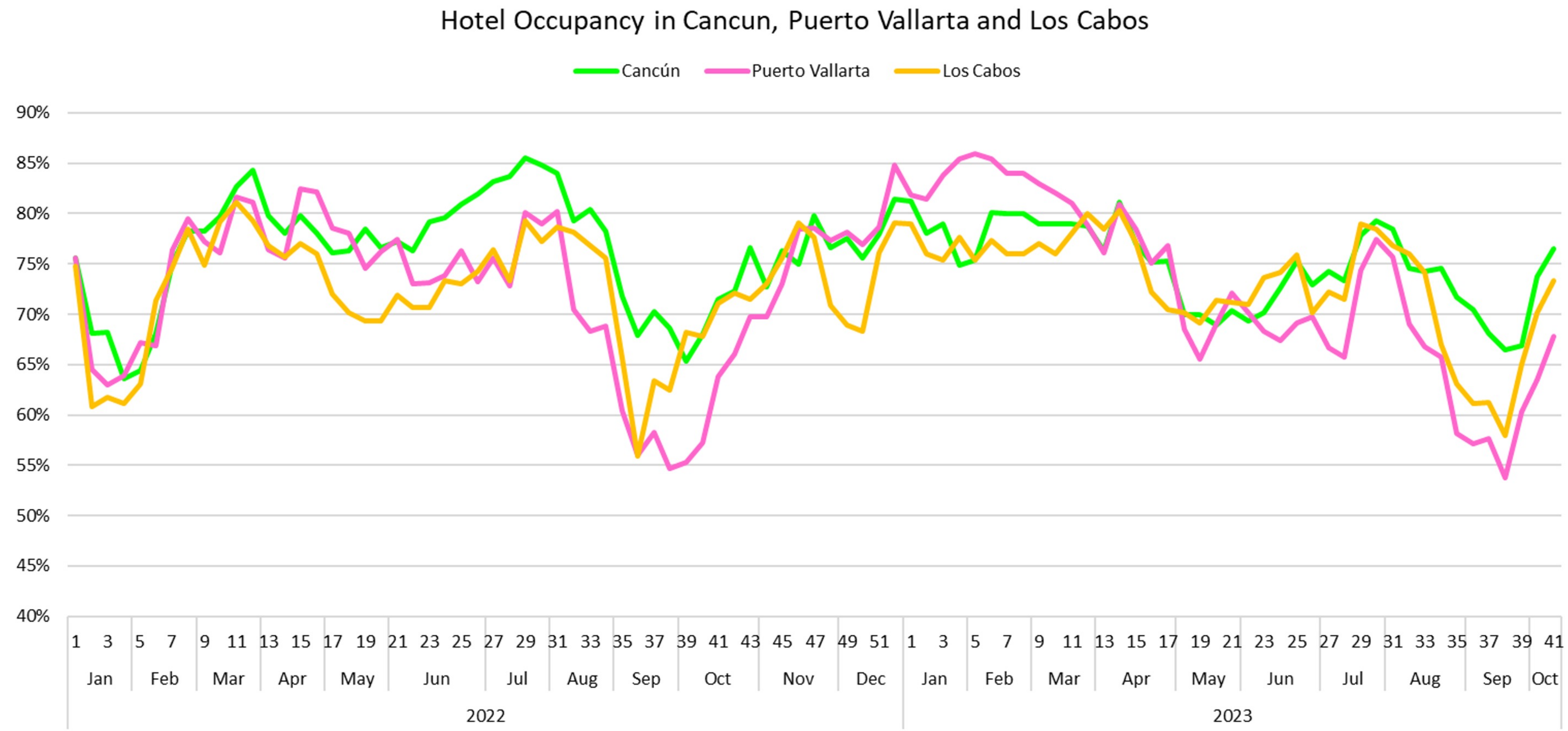
-1.2 pp

vs same week of 2022

SOURCE : DATATUR.

MONITORED DESTINATIONS: VILLAHEROMSA, AGUASCALIENTES, TUXTLA GUTIÉRREZ, QUERÉTARO, PUEBLA, PUERTO VALLARTA, SAN CRISTOBAL DE LAS CASAS, LOS CABOS, CANCÚN, CIUDAD DE MÉXICO, ACAPULCO Y SAN MIGUEL DE ALLENDE.

Hotel Indicators in Mexico



Cancún:
76.5%

Puerto Vallarta:
67.8%

Los Cabos:
73.3%

+3.2pp vs Cancún

+5.5pp vs Puerto Vallarta

Week 41 (October 9-15, 2023)

SOURCE : DATATUR

LOS CABOS

LOS CABOS
TOURISM OBSERVATORY

GLOSSARY

Glossary

- **Congress**. Non-business-oriented meetings in which large groups of individuals gather, generally to discuss and exchange points of view on a topic of interest. They usually have a duration of several days and simultaneous sessions, as well as a predefined multiannual or annual frequency.
- **Convention**. Trade or business meetings usually sponsored by a corporation, in which participants represent the same company, corporate group or customer or supplier relationships. Sometimes participation is mandatory and travel expenses are paid by the corporation. Includes those general and formal meetings of a legislative, social or economic body, in order to provide information, deliberate or establish consensus or address policies on the part of the participants, as well as to address business issues around a market, product or brand. They may contain a secondary exhibition component.
- **Rooms available**. The number of rooms in service. It does not include rooms that are out of service due to repairs or any other cause.
- **Tourist destination**. The primary destination of a tourist trip that is fundamental to the decision to make the trip. See also main reason for a tourist trip.
- **Seasonality**. Means that tourist flows tend to concentrate around certain times of the year, repeating this process annually.
- **Length of stay.** It is the result of dividing the total number of overnight tourists by the number of tourist arrivals per month. The result obtained expresses the number of days of stay of the tourist.
- **Events or incentive trips**. Incentive travel is a modern management strategy focused on recognizing people who achieved or exceeded objectives commonly related to sales or productivity, targeting participants who demonstrate improved job performance with an extraordinary travel experience.
- **Room nights**. This is obtained from the daily record of the number of tourists occupying the establishment's rooms, by length of stay (number of nights spent in the establishment) and is classified according to their place of origin, into residents or non-residents.
- **Inflation**. Continuous and generalized growth in the prices of goods and services sold in an economy. It is the average growth rate from one period to another of the prices of a basket of goods and services.
- **Underlying inflation**. It is the increase in prices of a subset of the CPI (National Consumer Price Index), which contains the least volatile items. It measures the inflation trend in the medium term. The 283 generic concepts that make up the CPI basket of goods and services are classified or grouped into subsets that respond to particular needs of analysis, among the best-known classifications are by object of expenditure, that which refers to the sector of origin of goods and services, and that of durability of goods and underlying inflation.
- **Passenger arrivals**. Passengers transported on airline aircraft with established routes and itineraries.
- **Tourist arrivals**. Corresponds to the number of tourists registered by the establishment during the month.

Glossary

- **Nationality of a visitor.** That of the country issuing the passport or other identity document, even if they habitually reside in another country.
- **Non-Resident.** A person whose usual place of residence is outside Mexican territory and who visits Mexico for a period of less than twelve months for any reason (business, vacations and others). Excluded if remuneration is received for the activities carried out in the place visited.
- **Hotel occupancy.** The occupancy rate of accommodations is a concept based on supply. It is an important indicator for many purposes. It provides information on the differences in utilization among the various types of lodging establishments. It also indicates the seasonal pattern for tourist accommodations.
- **RevPAR.** RevPAR is the most important metric used in the hotel industry to assess the financial performance of an establishment or chain. It is an abbreviation of Revenue Per Available Room. It always refers to a specific period (weekly, monthly, yearly, etc.). One way to calculate RevPAR is through the formula: RevPAR = It/ΣHt, where It is equal to the total revenue generated by rooms in a period t. and ΣHt is equal to 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 period t minus the unavailable rooms.
- **Resident.** Individual whose usual environment is in Mexican territory.
- **Residence.** The place/country where the traveler has stayed for most of the previous year (12 months) or has stayed for a shorter period and expects to return within 12 months to live in that country.
- **Average daily rate** (commonly referred to as ADR) is a statistical unit that represents the average revenue per occupied room paid in each period. The ADR along with the occupancy of the property are the basis for the financial performance of the property. ADR is calculated by dividing room revenue by the number of rooms sold. House guest rooms (known as house use) and complimentary rooms (known as complementary) should be excluded from the denominator.
- **Tourist**. Any person traveling away from his or her usual location for a period of less than 12 months and for any reason, except persons engaged in activities that will generate income for them at the travel destination; refugees or migrant workers; diplomats; seasonal or border workers; or tourism employees.
- **Visitor**. Any person who travels away from his or her usual location for a period of less than 12 months for any reason, except persons who engage in activities that will generate income for them at the travel destination: refugees or migrant workers; diplomats; seasonal or border workers; tourism employees; or persons seeking to establish a new residence or employment.

LOS CABOS

LOS CABOS TOURISM OBSERVATORY