LOS CABOS

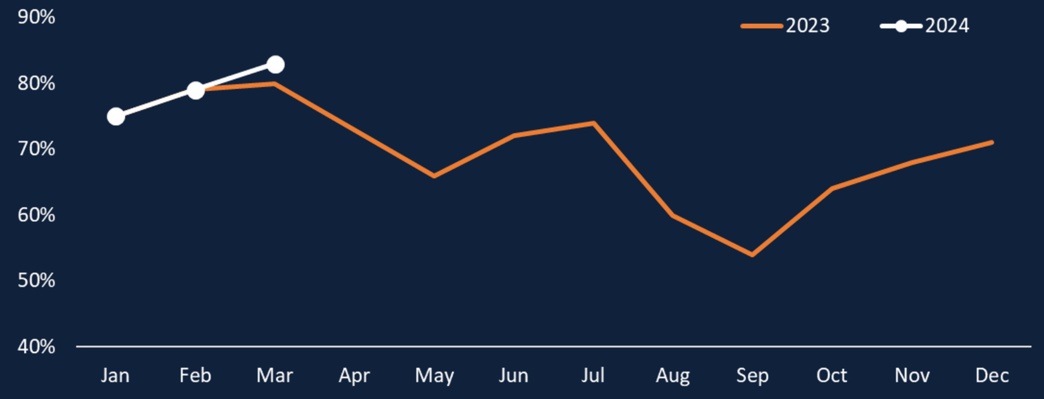
LOS CABOS
TOURISM OBSERVATORY

KEY PERFORMANCE INDICATORS

APRIL 2024

Key Perfomance Indicators (Mar-2024)

Hotel Activity



Hotel Occupancy (Avg. 2024):
79%
+1 pp
(vs Avg. 2023)

Average Daily Rate (Avg. 2024):
$545 USD
+3.8%
(vs Avg. 2023)

RevPAR (Avg. 2024):
$429 USD
+5.9%
(vs Avg. 2023)

Hotel Occupancy (Mar-2024):
83%
+3 pp
(vs Mar-2023)

SOURCE: AHLC

Average Daily Rate (Mar-2024):
$553 USD
+9%
(vs Mar-2023)

SOURCE: AHLC

RevPAR (Mar-2024):
$459 USD
+13%
(vs Mar-2023)

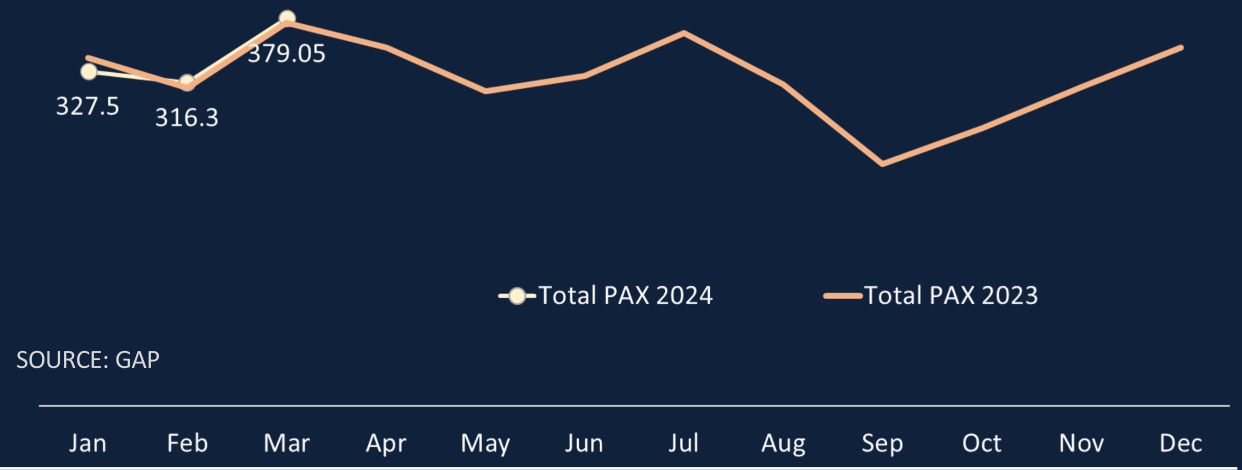
SOURCE: AHLC

Air Passenger Arrivals

Total Passengers (Cum-2024):
1.03 million
-0.3%
(vs Cum-2023)

Domestic Passengers (Cum-2024):
318.9 thousand
-4.9%
(vs Cum-2023)

International Passengers (Cum-2024):
704 thousand
+1.9%
(vs Cum-2023)



Tourist Satisfaction: More than Expected (Mar-2024):
63%
-17 pp
(vs Mar-2023)

SOURCE: TURIST SURVEY

Satisfaction with Public Safety (Mar-2024):
2.2% bottom two
+1 pp
(vs Mar-2023)

SOURCE: TOURIST SURVEY

Satisfaction with the Airport (Mar-2024):
5% bottom two
+3.5 pp
(vs Mar-2023)

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 (Mar-2024)

HOTEL ACTIVITY: Occupancy, ADR and RevPAR in the traditional hotel industry remain at high levels, increasing in comparison with the previous year. At the sub-destination level, San José del Cabo continues to increase its ADR, consolidating in 2024 as a destination 37% more expensive than Cabo San Lucas, while El Corredor once again registered a record high average rate. Likewise, RevPAR is at its highest level on record.

- Hotel occupancy in Los Cabos in Mar-2024 registered 83%, or 3pp higher than in Mar-2023. At the sub-destination level Cabo San Lucas recorded 83% (+1pp), San Jose del Cabo, 71% (+3pp), and El Corredor, 76% (+6pp) compared to Mar-2023.
- The average rate at Los Cabos hotels during Mar-2024 was $553 USD, 9% higher than Mar-2023. The highest rate is presented in El Corredor ($884USD), maintaining its upward trend (+47% vs previous year) and again registering the highest level since the beginning of the observatory; Cabo San Lucas reaches $320, down 13% vs previous year, while San Jose del Cabo averages $436 and raises its rate 14% (this increase comes hand in hand with a 16.3% reduction in the supply of available rooms in the subdestination). In Mar-2024 RevPAR was $459 USD; 13% higher than in Mar-2023.
- In Feb-2024, the supply of accommodation through online platforms increases 59%, reaching 9.7 thousand. However, occupancy fell 16pp to 57%.
    - The average daily rate in this type of lodging is usually higher than in hotels, however, since Dec-2023 it continues to register lower levels. In Feb-2024 it is $510 (24.9% less than Feb-2023) and ($39 less than traditional hotels). The increase in supply has gone hand in hand with the decrease in prices in this type of properties.

TOURIST SATISFACTION: Tourist satisfaction with the destination, security, and the Los Cabos airport all showed decreases this month compared to the previous year. Satisfaction with the destination continues to show a negative trend since the beginning of 2024. However, the proportion of repeat visitors and those traveling in packages again showed increases.

- In Mar-2024, 63% of tourists rate Los Cabos as "more than expected" (-17pp versus Mar-2023), showing an increasing negative trend during the first months of 2024. Satisfaction with safety in Los Cabos decreases 1.1pp, and 2.2% of tourists had a fair or poor perception (however, these levels continue to be among the lowest on record). Satisfaction with the airport, however, drops 3.5 pp compared to the previous year, reaching 5%.
- Repetitive tourists are up 4pp when compared to 2023: 35% in Mar-2024; which also represents an increase of 14pp compared to Mar-2024.
- Package tourists also showed significant growth (+10pp), reaching 28%.

MEETINGS: RFP's received for group events decreased 5 units in Mar-2024 although it represents the highest level in the last 7 months and the second highest of the year.

- In Mar-2024, 65 RFPs are received (5 less than in Mar-2023).

LOS CABOS

Executive Summary (Mar-2024)

AIR ACTIVITY: The domestic market remains at high levels, although it continues to decrease this month. The U.S. market grew, mainly driven by arrivals from Dallas and Phoenix. However, the participation of tourists reporting residency in states such as Washington, continues to increase. International tourists on private flights presented one of their highest levels since the beginning of this observatory.

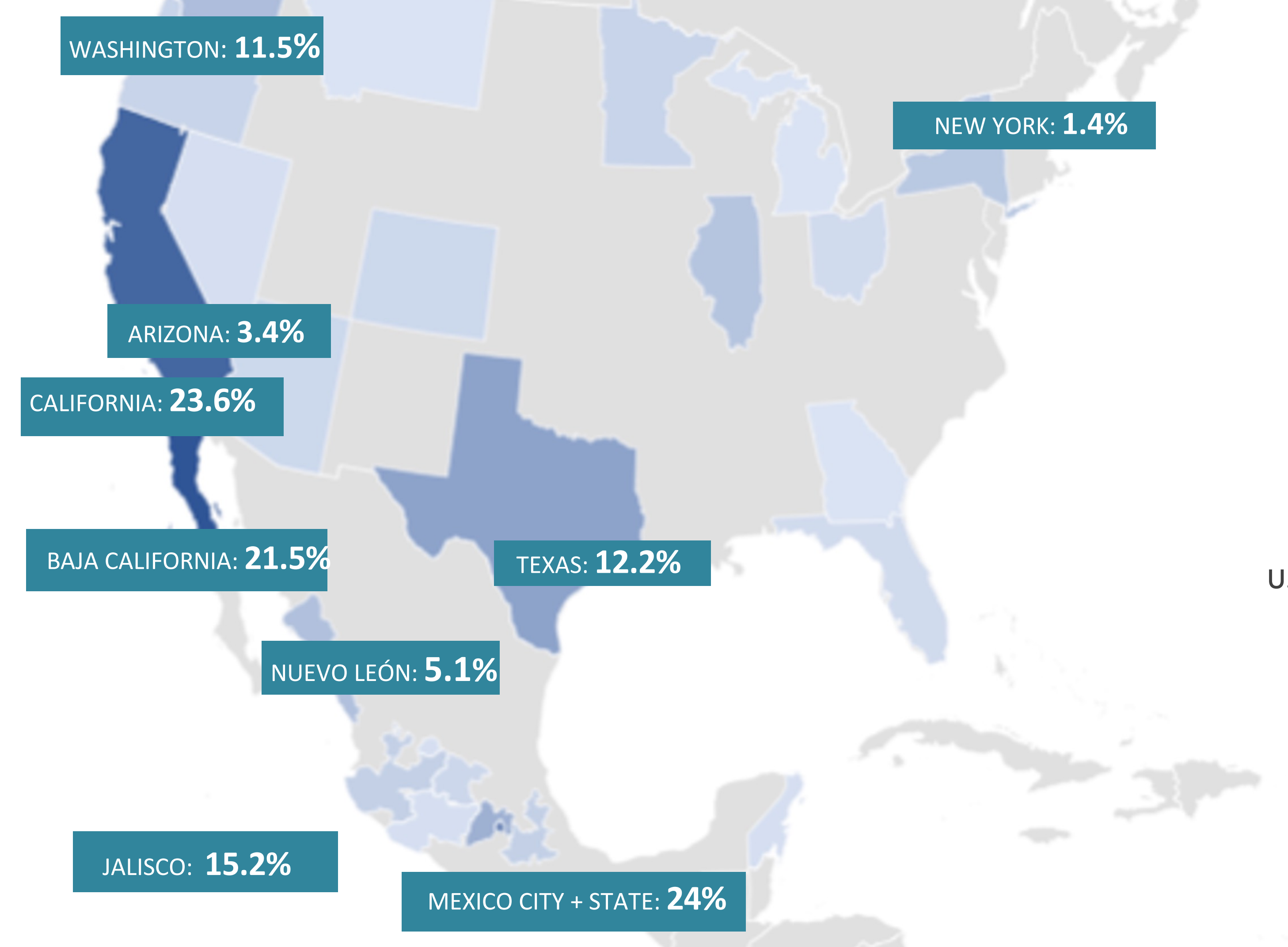
- En Mar-2024 arribaron 379.05 mil pasajeros al aeropuerto de Los Cabos (incremento de 1.2% con respecto a Mar-2023).
  - Los pasajeros en vuelos nacionales (109.75 mil) representan el 29% del total (y disminuyen 7.2% vs el año previo). El 39.3% de éstos proviene de la CDMX (AICM, TLC y NLU), seguido por Guadalajara con 22% y TIJ con 21.8%. Tijuana se mantiene como el mercado mexicano con el mayor crecimiento, mientras que la CDMX continúa perdiendo participación de mercado (-9pp acum. del año).
  - Los pasajeros en vuelos internacionales (269.3 mil) representan el 71%, con un incremento del 5.1% en comparación con el año previo. Los principales aeropuertos de origen son Los Ángeles (12.5%, aunque disminuyendo su participación), Dallas (10.7%) y Phoenix (10.5%).
    - No obstante, California y Texas se siguen manteniendo como los principales estados emisores de turismo estadounidense a Los Cabos (24% y 12% del total). Seguidos por Washington (11%), el cual continúa incrementado su participación. El costo promedio de vuelo desde los aeropuertos LAX ha sido generalmente la opción más económica desde EE.UU. (este mes, 24% más económico que el promedio).
  - Desde Canadá, el principal emisor en este año ha sido Vancouver (39.7%, y +5.2pp vs 2023), seguido por Calgary (24.5%), y Toronto (13.9%).
  - El 84.6% de los turistas extranjeros que se internaron en Ene-Feb-2024 a través de SJD tuvo residencia estadounidense y el 12.4% canadiense. La internación de turistas con pasaporte estadounidense sube 7.3% versus Feb-2023 mientras que aquellos de Canadá caen 5.9%.
  - La internación de turistas de Sud y Centroamérica, y del Resto del mundo, sube (+26.4% y +21.6%, respectivamente). Alemania sube este mes 163%.
- Se registraron un total de 4,422 operaciones comerciales (1.8% menos que en Feb-2023) y 1,891 operaciones privadas (+31.3) en el aeropuerto internacional de Los Cabos (SJD).
- Adicionalmente en Feb-2024 arribaron 10.6 mil turistas internacionales en vuelos privados (+23.2% vs Feb-2023). Este es el nivel más alto registrado desde Mar-2022 y el segundo más alto desde inicios del observatorio.

CRUISES AND YACHTS: Cruise ship activity to Los Cabos shows steep declines in both vessels and passengers in Feb-2024 . The number of passengers per vessel also decreases, suggesting a possible arrival of smaller vessels or a lower occupancy.

- In Feb-2024, 16 cruise ships arrived at the Cabo San Lucas marina; a decrease of 16 ships compared to the same period in 2023. These vessels transported a total of 59.9 thousand passengers (-39.2% vs. Feb-2023).

Market Share

SOURCE TOURIST SURVEY



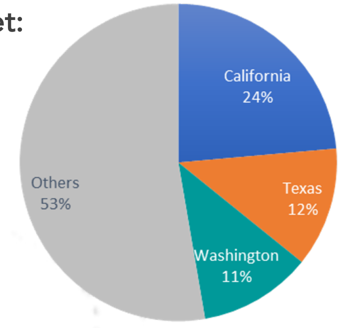
United States:
63.5%
+3.5 pp (vs Mar-2023)

Canada:
7.6%
-2.4 pp (vs Mar-2023)

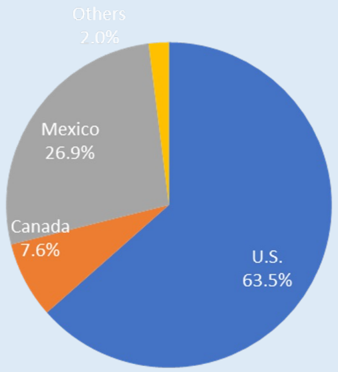
Domestic:
26.9%
-2.7 pp (vs Mar-2023)

Others:
2%
+1.6 pp (vs Mar-2023)

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.

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TOURISM OBSERVATORY

AIR PASSENGER ARRIVALS

Key Indicators
(Mar-2024)

Total Passengers (Mar-2024):
379.05 thousand
+1.2% vs Mar-2023

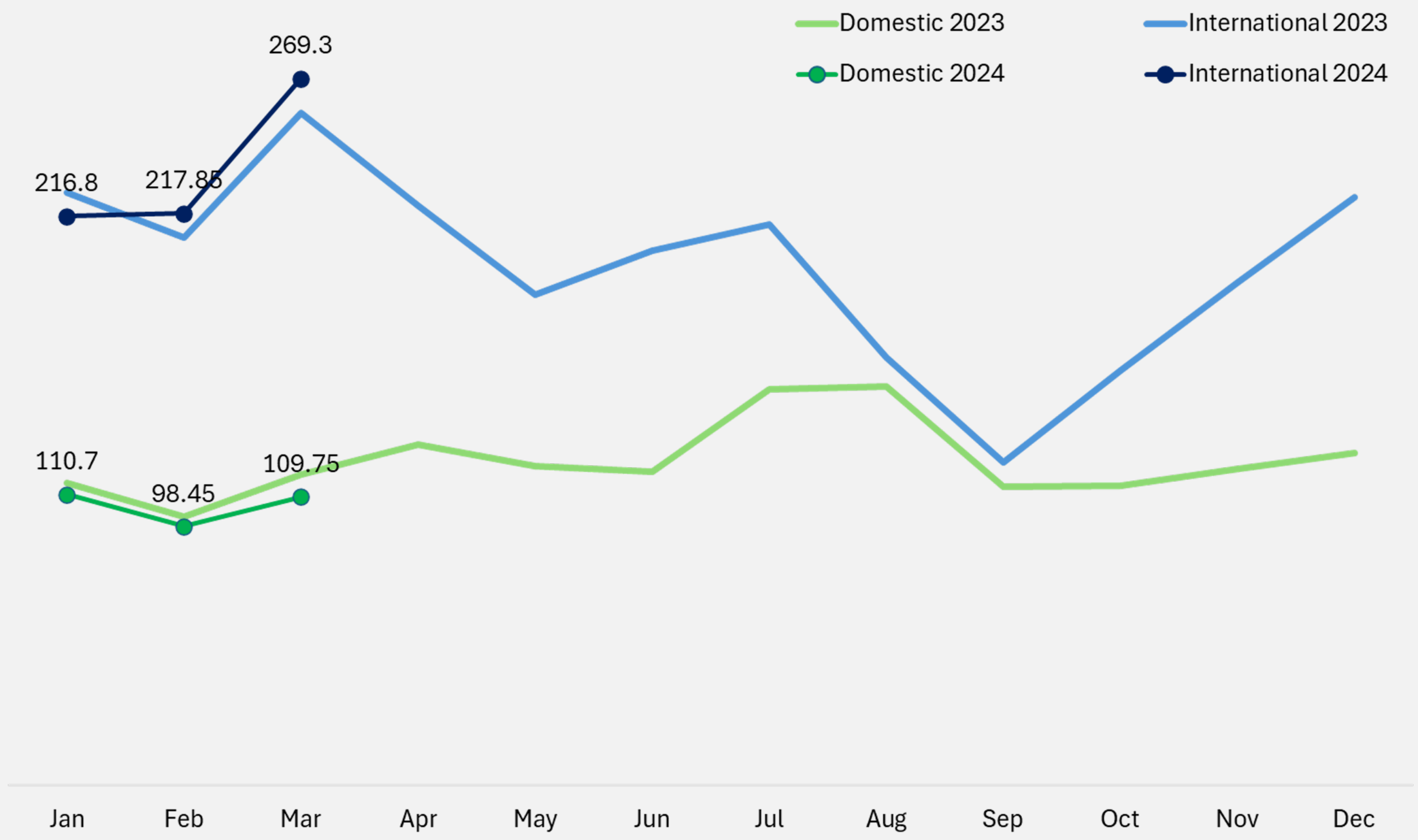
Domestic Passengers (Mar-2024):
109.75 thousand
-7.2% vs Mar-2023

International Passengers (Mar-2024):
269.3 thousand
+5.1% vs Mar-2023

Domestic: 29%
Intern.: 71%

Source: GAP

Passenger Arrivals at Los Cabos Airport



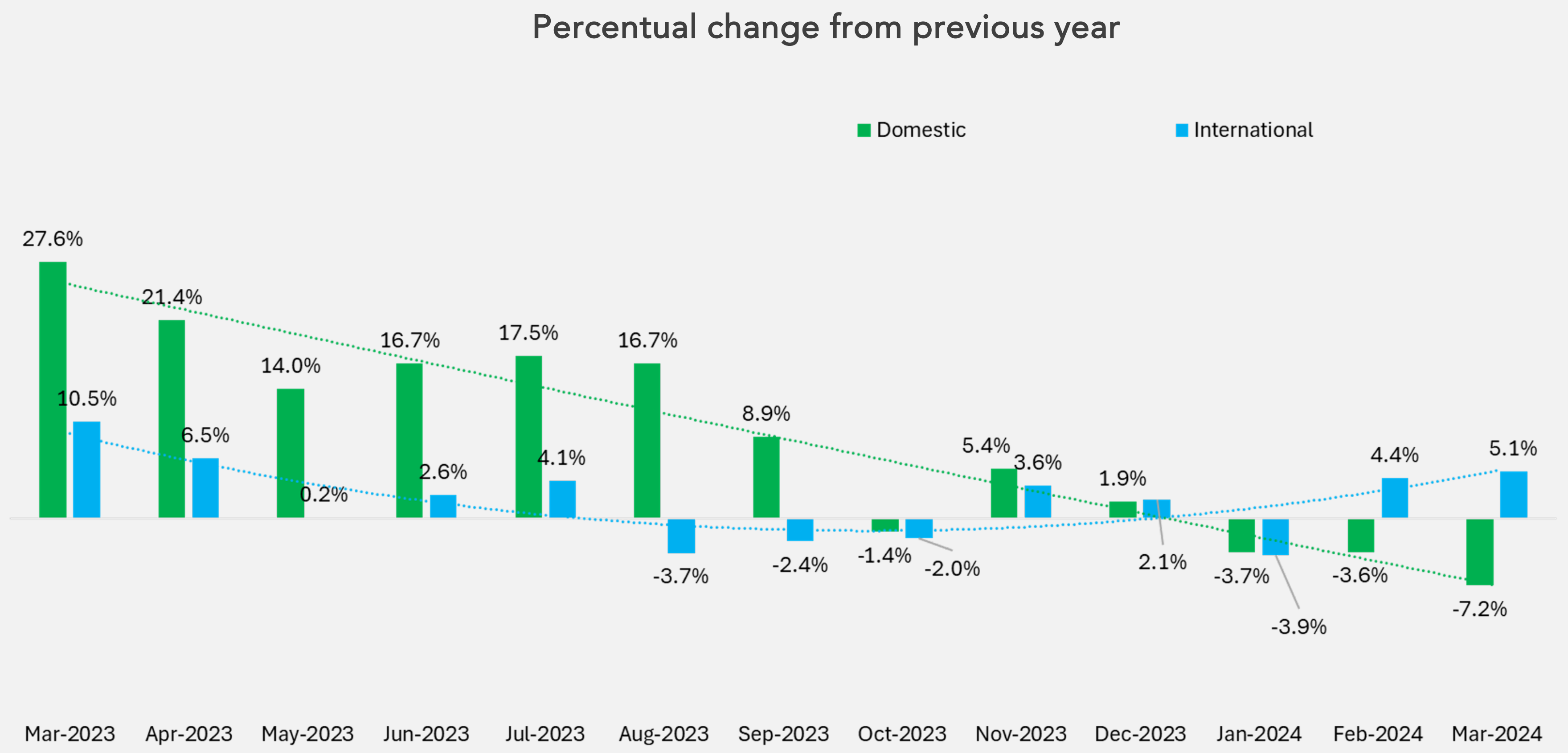
Total Passengers (Jan-Mar 2024):
1.02 million
-0.3% vs Jan-Mar 2023

Domestic Passengers (Jan-Mar 2024):
318.9 thousand
-4.9% vs Jan-Mar 2023

International Passengers (Jan-Mar 2024):
703.95 thousand
+1.9% vs Jan-Matr 2023

LOS CABOS

Passenger Arrivals at Los Cabos Airport



SOURCE: GAP

Cumulative Passenger Arrivals at Los Cabos airport, Domestic Flights, cumulative Jan-Mar-2024

SOURCE: PAXIS

Cumulative PAX:
318.49 thousand
-4.9% vs 2023

Per origin:

GDL: 22% +1.1 pp vs 2023
CDMX: 39.3% -9 pp vs 2023
TIJ: 21.8% +3.8 pp vs 2023
MTY: 6.9% +1.6 pp vs 2023

Per airline:

AM: 18.1% -0.2 pp vs 2023
VIV: 34.4% +6.2 pp vs 2023
VOI: 47.4% -5.6 pp vs 2023

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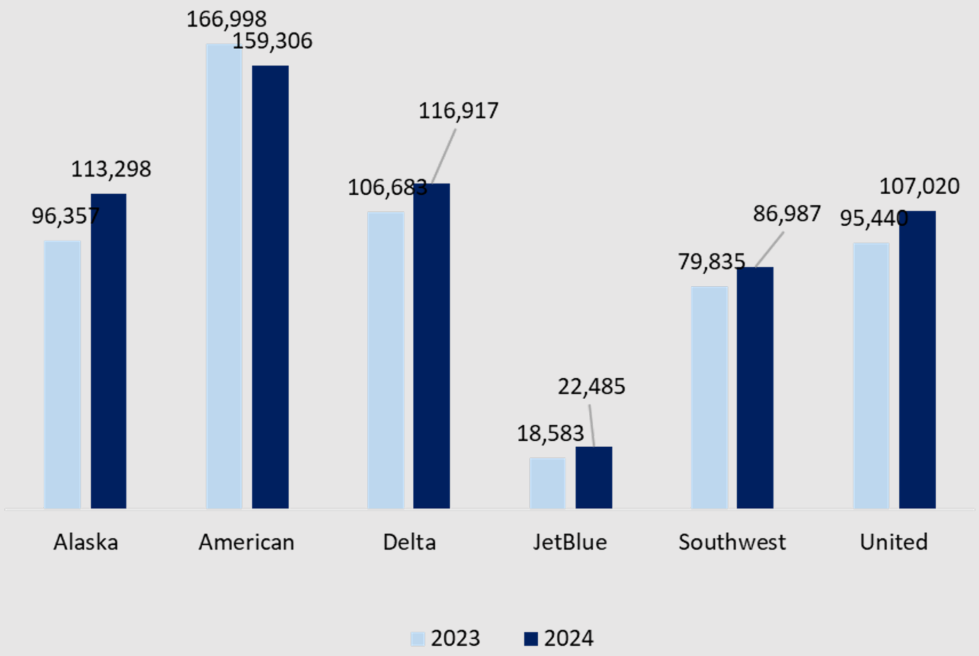
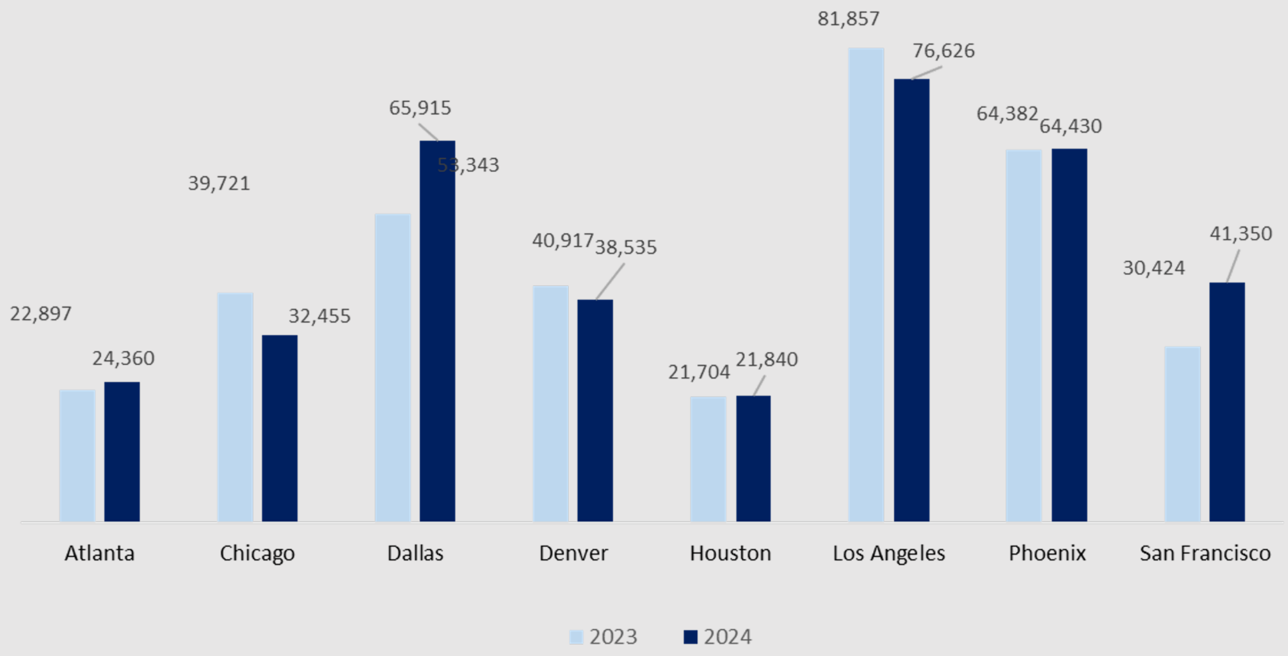
Cumulative Passenger Arrivals at Los Cabos airport, U.S. Flights, cumulative Jan-Mar-2024

International passenger arrivals at San José del Cabo airport, by airline, U.S. (Jan-Mar-2023-2024)



Passenger arrivals on international flights to San José del Cabo airport, by origin – U.S. (Jan-Mar-2023-2024)



SOURCE: PAXIS

Cumulative PAX:
614.2 thousand
+5.3% vs 2023

Per origin:

DFW: 10.7% +1.6 pp vs 2023
LAX: 12.5% -1.6 pp vs 2023
PHX: 10.5% -0.6 pp vs 2023
DEN: 6.3% -0.7 pp vs 2023

Per airline:

AS: 18.4% +1.9 pp vs 2023
AA: 25.8% -2.7 pp vs 2023
DL: 19% +0.7 pp vs 2023
UA: 17.4 +1.1 pp vs 2023

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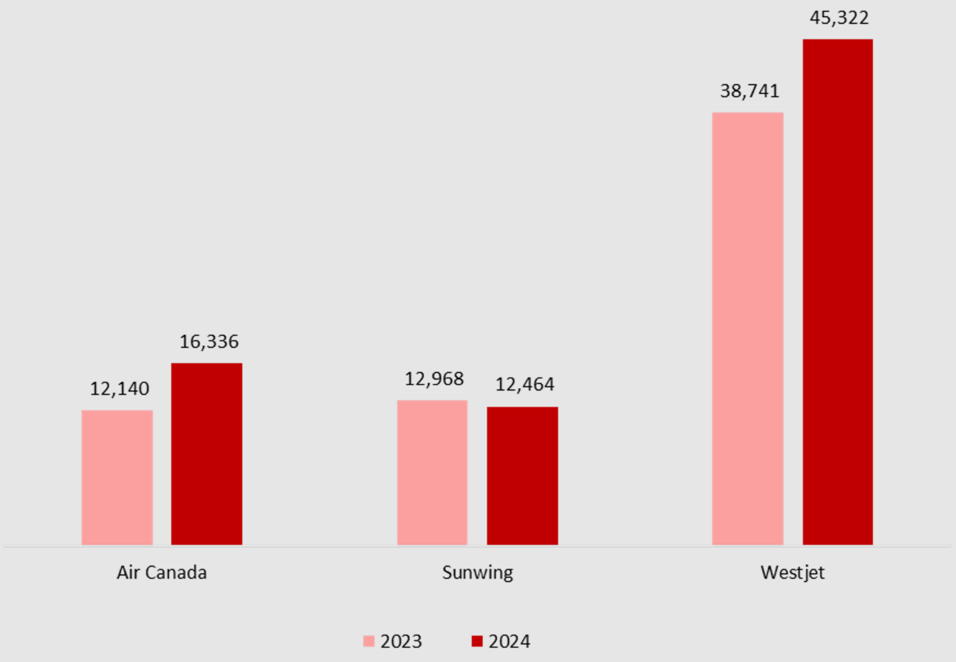
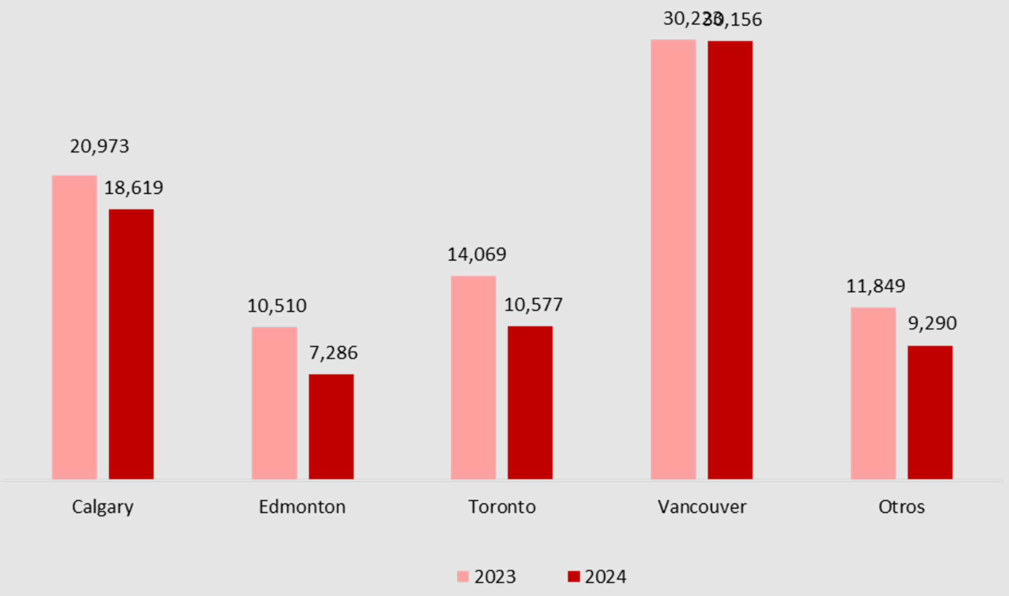
Cumulative Passenger Arrivals at Los Cabos airport, Canadian Flights, cumulative Jan-Mar-2024

International passenger arrivals at San José del Cabo airport, by airline, Canada (Jan-Mar-2023-2024)



Passenger arrivals on international flights to San José del Cabo airport, by origin - Canada (Jan-Mar-2023-2024)



SOURCE: PAXIS

Cumulative PAX:
75.9 thousand
-13.3% vs 2022

Per origin:

YYC: 24.5% +0.6 pp vs 2023
YVR: 39.7% +5.2 pp vs 2023
YEG: 9.6% -2.4 pp vs 2023
YYZ: 13.9% -2.1 pp vs 2023

Per airline:

AC: 21.5% +7.7 pp vs 2023
WG: 16.5% +1.6 pp vs 2023
WS: 59.7% +15.5 pp vs 2023

LOS CABOS

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TOURISM OBSERVATORY

PASSENGER ARRIVALS
BY NATIONALITY

Key Indicators
(Feb-2024)

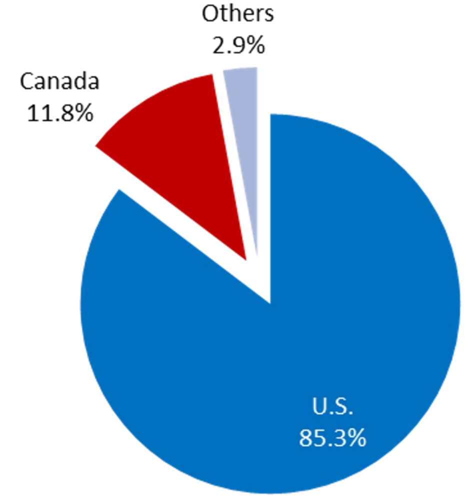
International Arrivals (Feb-2024):
218,865
+5.7% vs Feb-2023

U.S.: 85.3%
Canada.: 11.8%
Others.: 2.9%

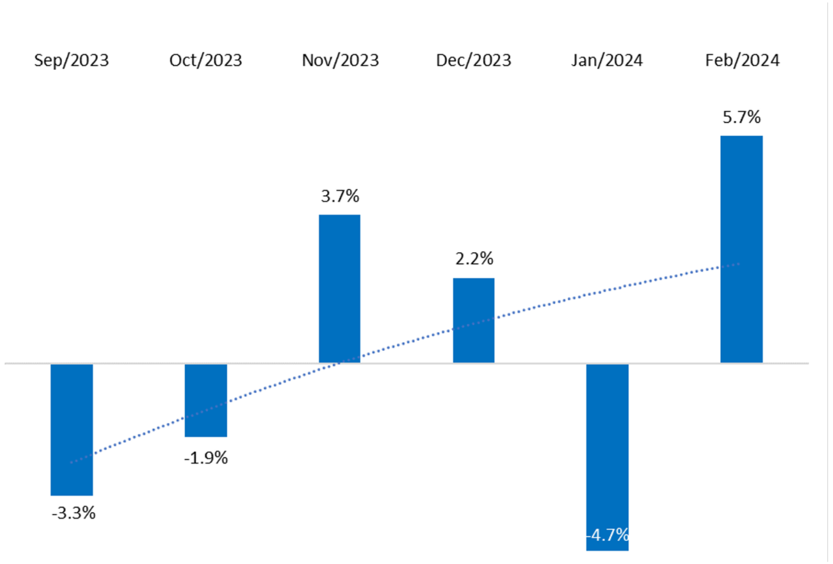
SOURCE: INM- SIOM

Foreign Tourist Admittances through SJD per Nationality

Foreign Tourist Arrivals in San Jose del Cabo International Airport, per Nationality (Feb-2024)



Annual change in foreign tourist arrivals to San Jose del Cabo airport (Sep-2023 to Feb-2024 vs. previous year)



*** Explanatory note:** The source of data used to account for tourist arrivals changed since September 2023. Previously, the accounting was based on the residence reported by tourists upon entering national territory; currently, this accounting is based on the nationality of the passport presented at the port of entry. 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

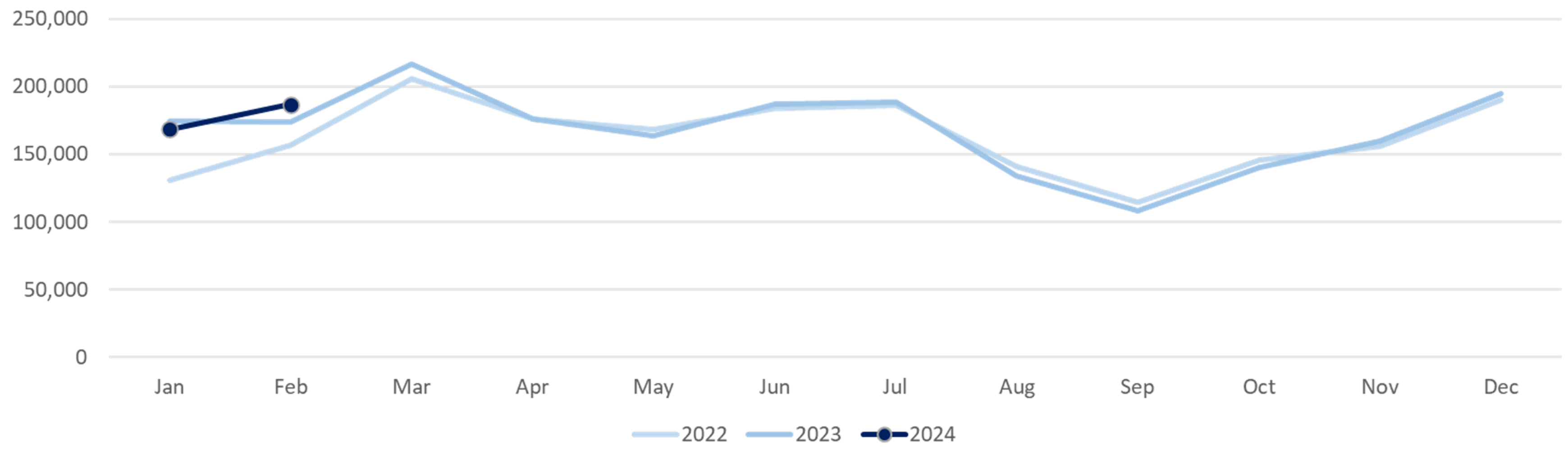
Key Indicators
(Feb-2024)

U.S. Arrivals (Feb-2024):
186,769
+7.3% vs Feb-2023

SOURCE: INM- SIOM

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

U.S.A.	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
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	1,953,302
2023	174,428	174,010	216,342	176,471	163,585	187,229	188,202	133,631	108,633	140,429	160,012	194,977	2,017,949
2024	168,391	186,769											355,160



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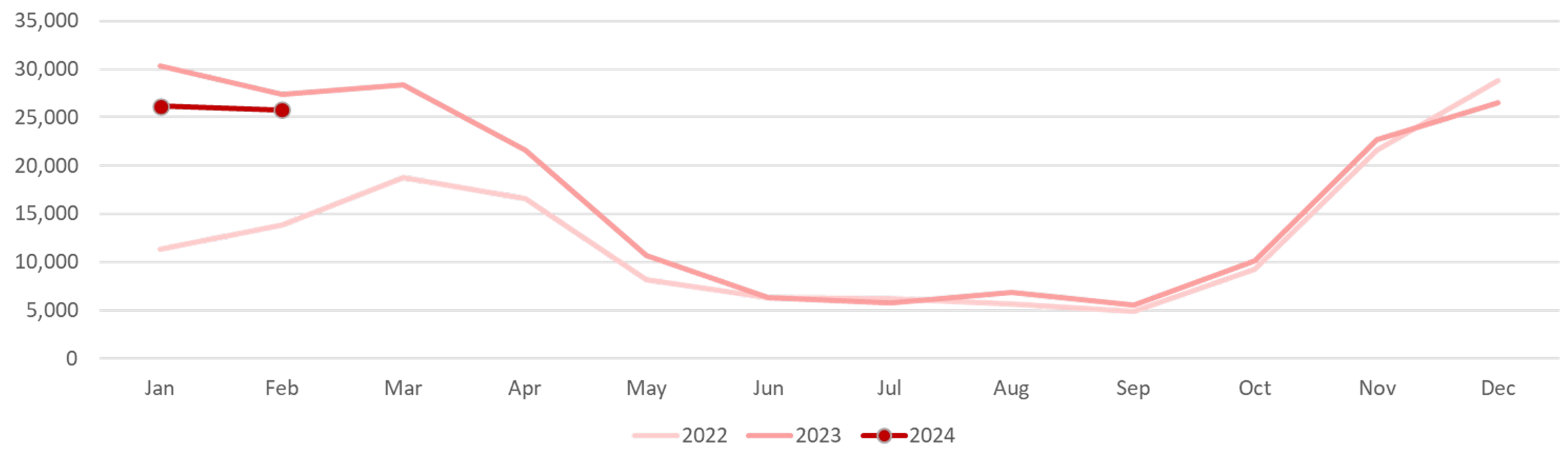
Key Indicators (Feb-2024)

Canadian Arrivals (Feb-2024):
25,788
-5.9% vs Feb-2023

SOURCE: INM- SIOM

International Arrivals in SJD, monthly, Canada (Nationality)

Canada	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
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	151,742
2023	30,352	27,397	28,412	21,566	10,683	6,328	5,719	6,831	5,567	10,148	22,664	26,514	202,181
2024	26,170	25,788											51,958



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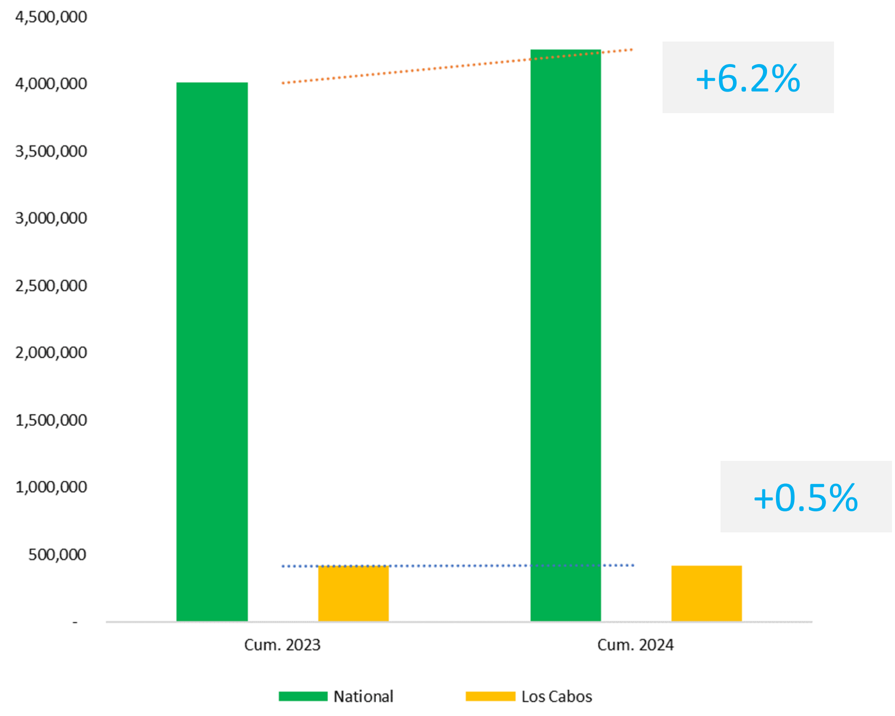
LOS CABOS

Foreign Tourist Admittance through SJD by Nationality, cumulative

Region	National			Los Cabos		
	Cum. 2023	Cum. 2024	Δ 2024/2023	Cum. 2023	Cum. 2024	Δ 2024/2023
United States	2,296,237	2,465,387	7.4%	348,438	355,160	1.9%
Canada	694,179	784,150	13.0%	57,749	51,958	-10.0%
Europe	406,630	403,314	-0.8%	4,755	4,795	0.8%
Caribbean, South and Central A.	483,884	455,953	-5.8%	1,226	1,403	14.4%
Rest	129,236	149,698	15.8%	5,785	6,540	13.1%
Total	**4,010,166**	**4,258,502**	**6.2%**	**417,953**	**419,856**	**0.5%**

Key Market	National			Los Cabos		
	Cum. 2023	Cum. 2024	Δ 2024/2023	Cum. 2023	Cum. 2024	Δ 2024/2023
United Kingdom	67,355	69,919	3.8%	1,673	1,674	0.1%
Spain	50,817	53,162	4.6%	576	388	-32.6%
Germany	48,184	48,147	-0.1%	200	446	123.0%
Australia	10,462	10,839	3.6%	1,042	1,275	22.4%
South Korea	13,922	18,836	35.3%	712	703	-1.3%
Total	**190,740**	**200,903**	**5.3%**	**4,203**	**4,486**	**6.7%**



SOURCE: INM- SIOM

International Arrivals, all Mexico (Cum. 2024):
4.26 million
+6.2% vs 2023

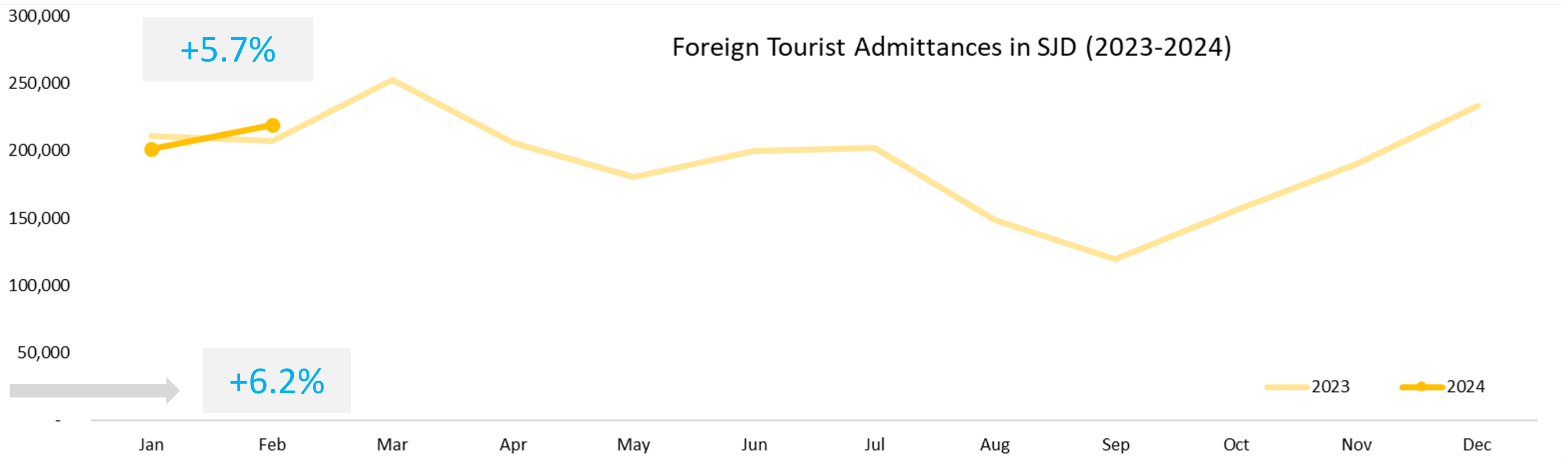
Key Markets, all Mexico (Cum. 2024):
200.9 thousand
+5.3% vs 2023

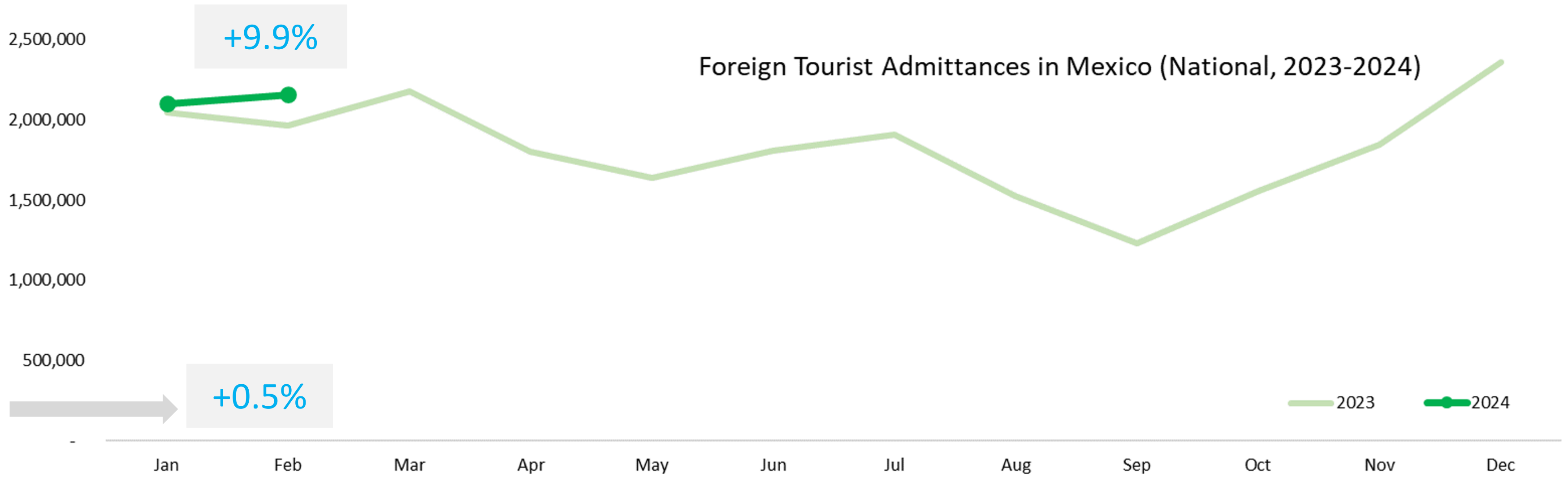
International Arrivals, SJD (Cum. 2024):
419.9 thousand
+0.5% vs 2023

Key Markets, SJD (Cum. 2024):
4.5 thousand
+6.7% vs 2023

LOS CABOS

Foreign Tourist Admittances through SJD by Nationality, cumulative (cont.)





SOURCE: INM- SIOM

LOS CABOS

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TOURISM OBSERVATORY

CRUISE AND YACHT ACTIVITY

Key Indicators (Feb-2024)

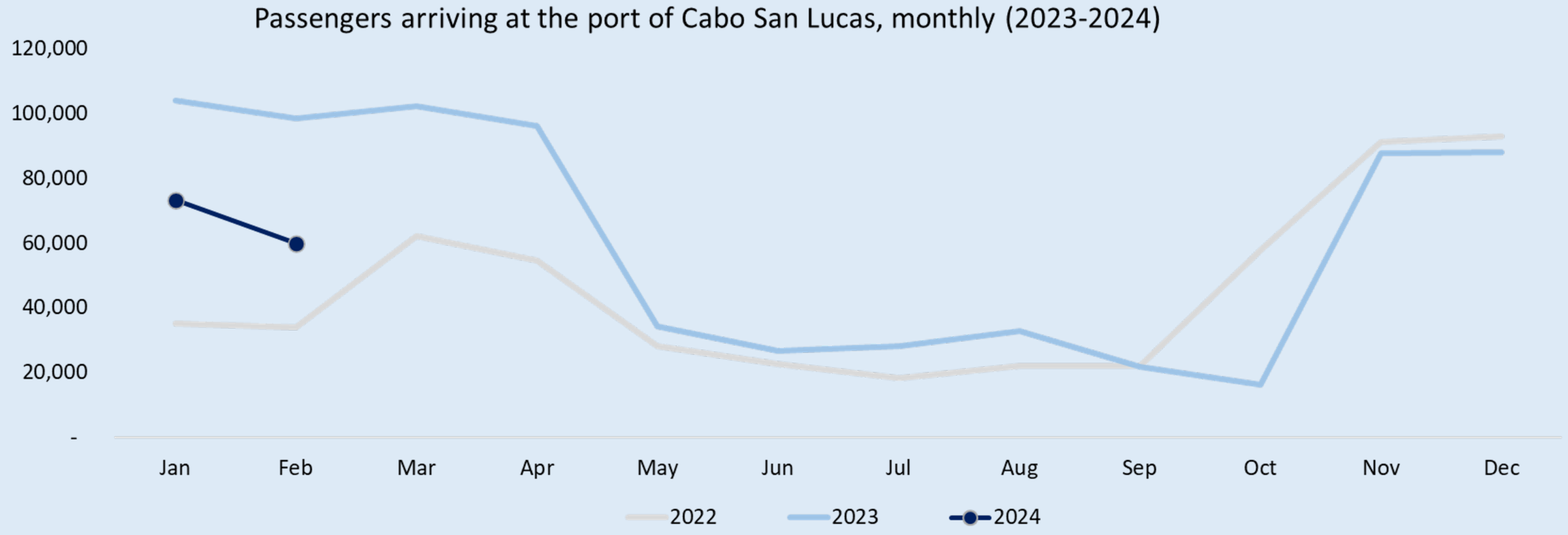
Vessels (month)
16
(-16 vs Feb-2023)

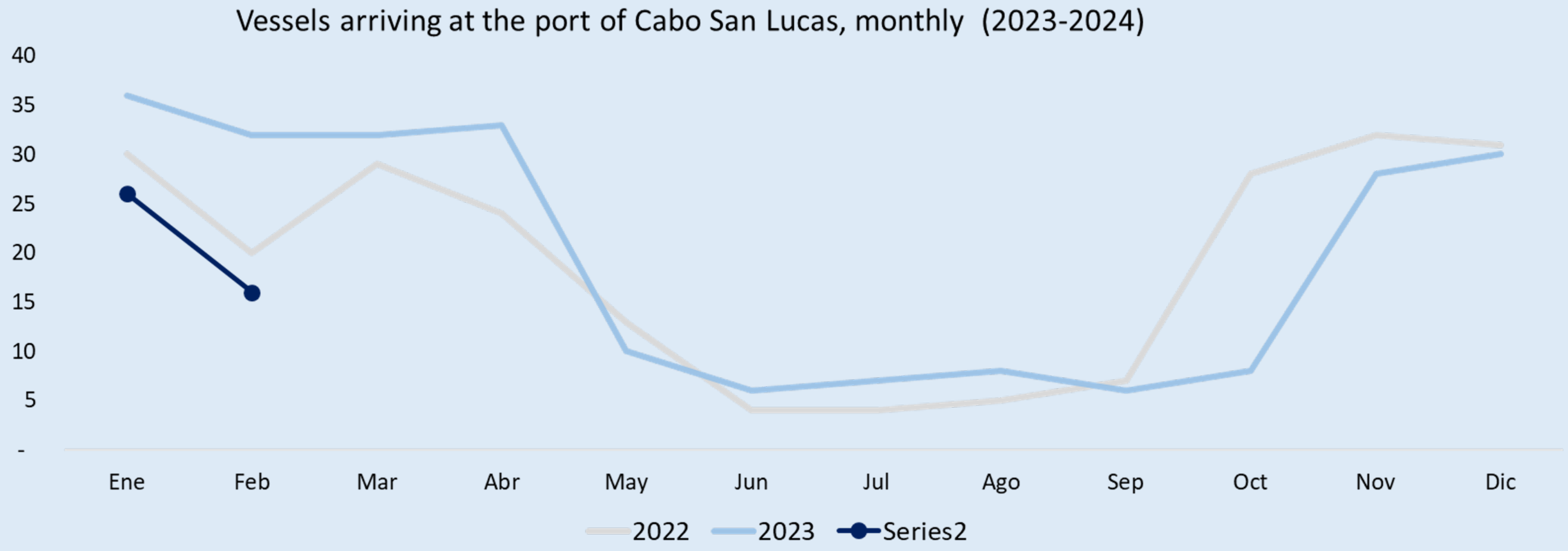
PAX (month)
59,855
(-39.2% vs Feb-2023)

PAX/Vessel
3,741
(+21.5% vs Feb-2023)

Source: DATATUR-SCT

Cruise Activity





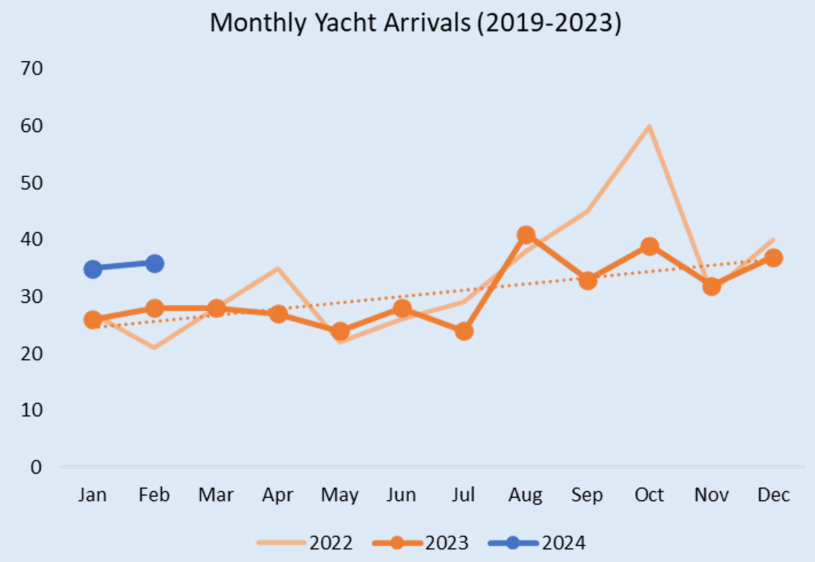
LOS CABOS

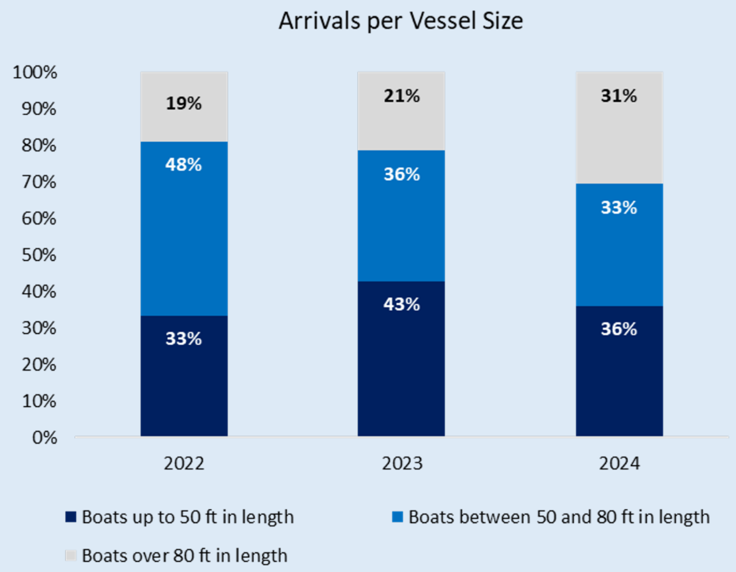
Yacht Arrivals in Cabo San Lucas

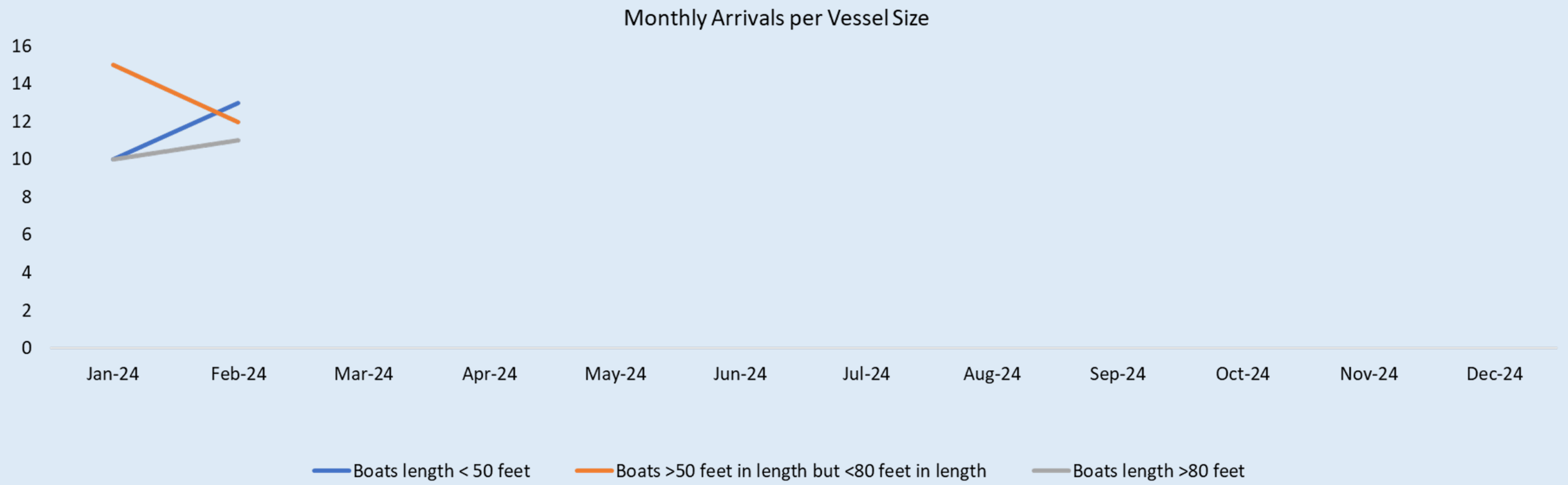
Key Indicators (Feb-2024)

Yachts (current month)
36
(+28.6% vs Feb-2023)

Yachts (cumulative 2024)
71
(+31.5% vs 2023)







Source: API Cabo San Lucas

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TOURISM OBSERVATORY

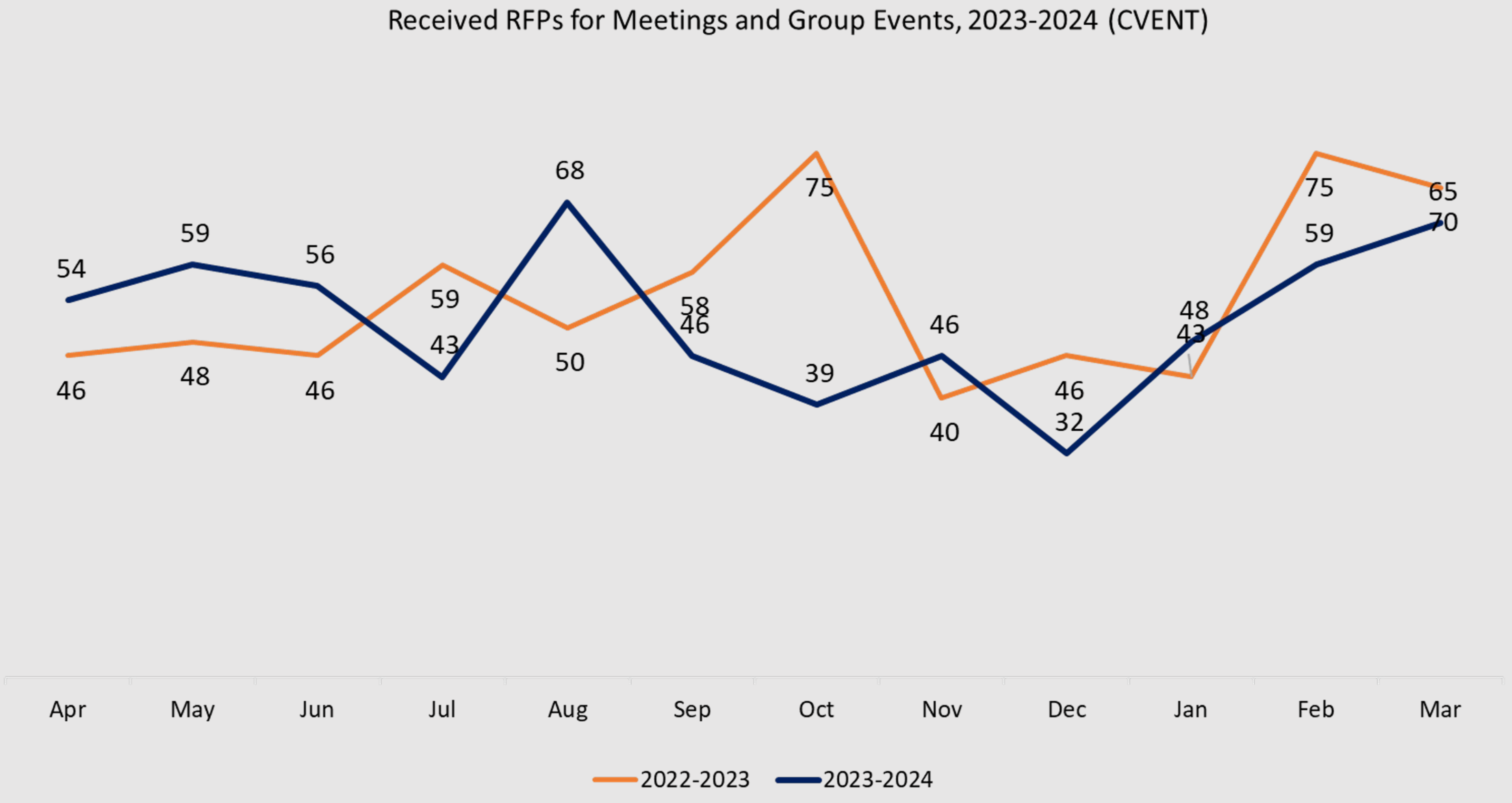
TOURIST SURVEYS AND MEETINGS

Key Indicators
(Feb-2024)

RFPs (month)
65
(-5 vs Feb-2023)

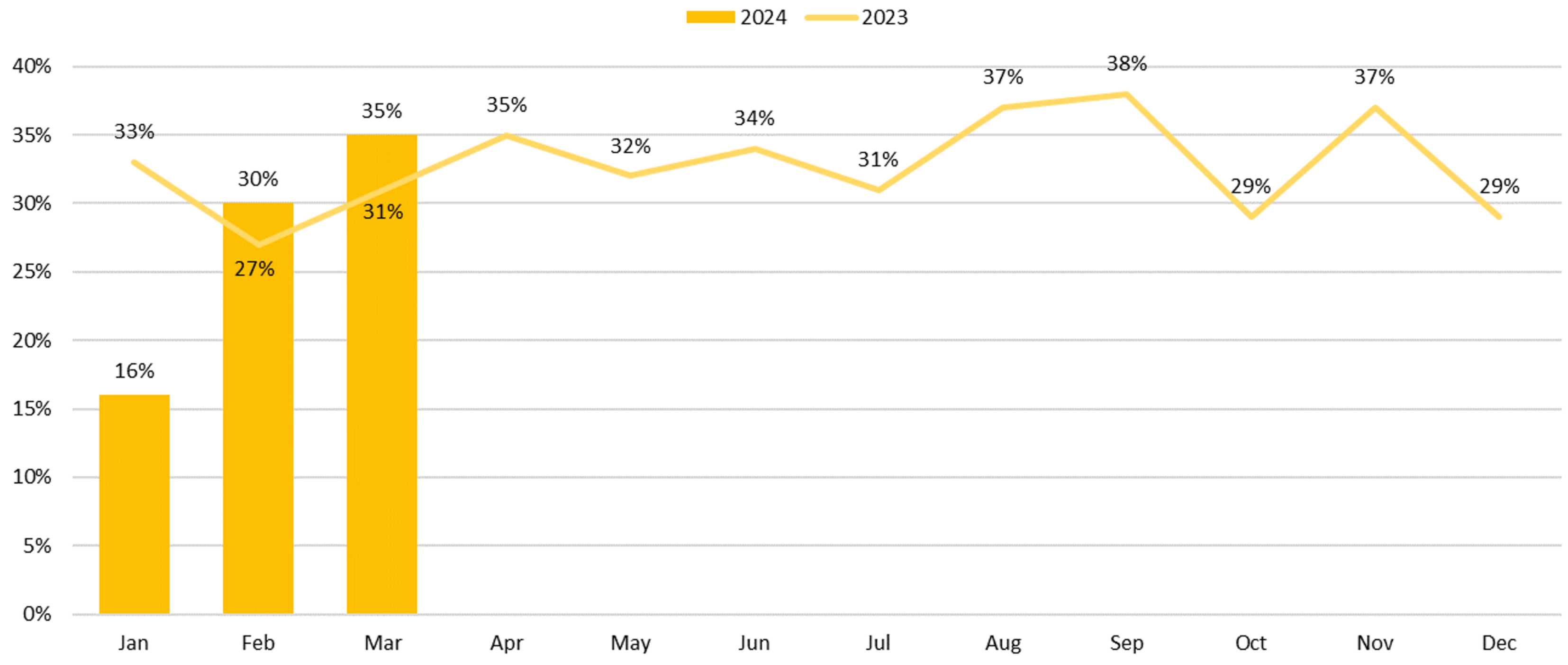
SOURCE: CVENT

Meetings



Repetitive Tourists

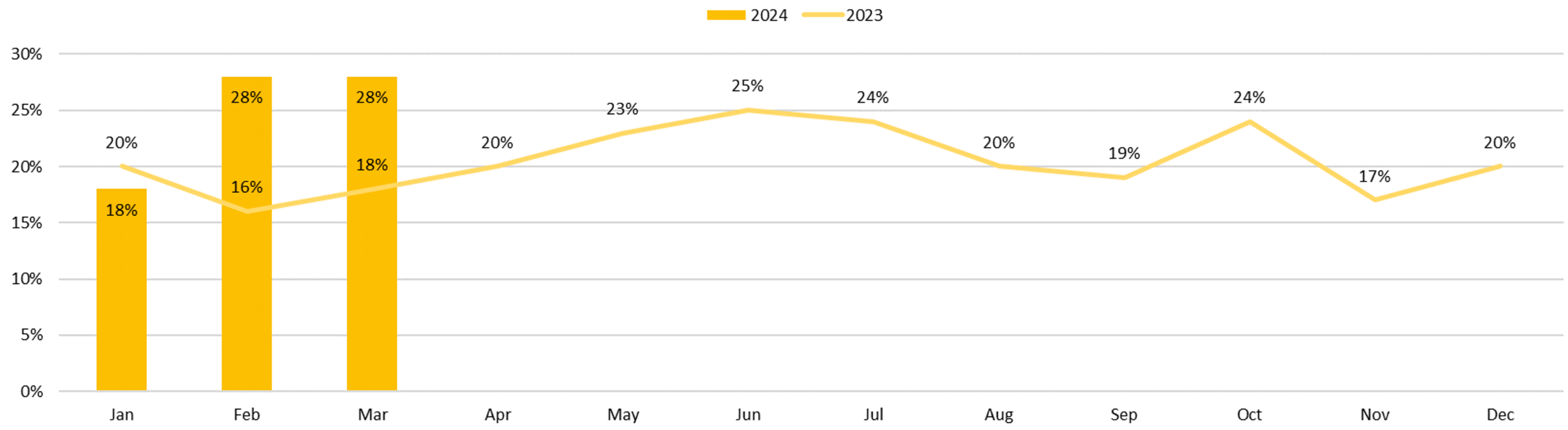
Repetitive Tourists
Mar-2024:
35%
+4pp
Vs Mar-2023



SOURCE: TOURIST SURVEY

Package Tours

Package Tours
Mar-2024 :
28%
+10 pp
Vs Mar-2023



SOURCE: TOURIST SURVEY

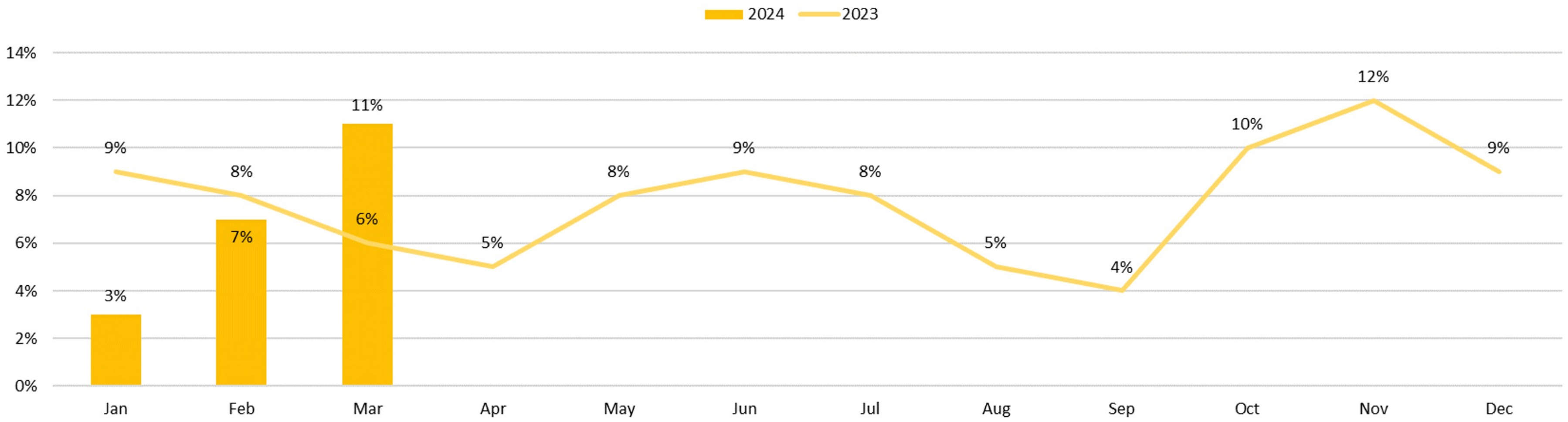
Timeshares

Timeshare Use Mar-2024 :

11%

+5pp

Vs Mar-2023



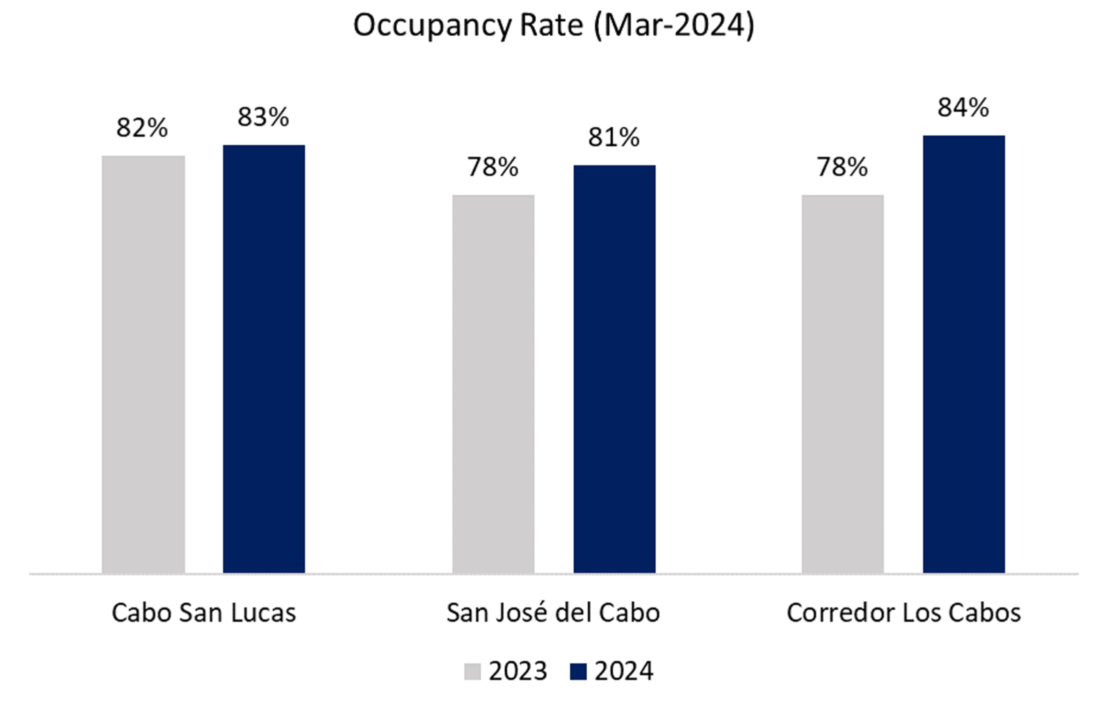
SOURCE: TOURIST SURVEY

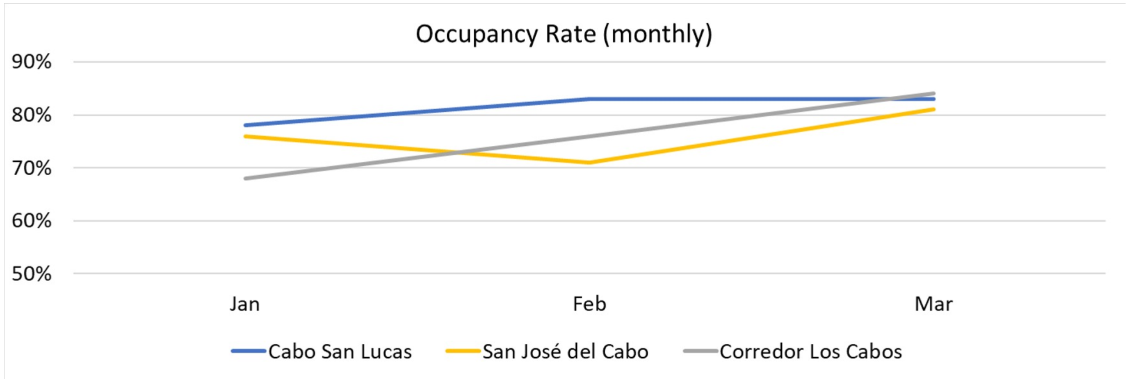
LOS CABOS

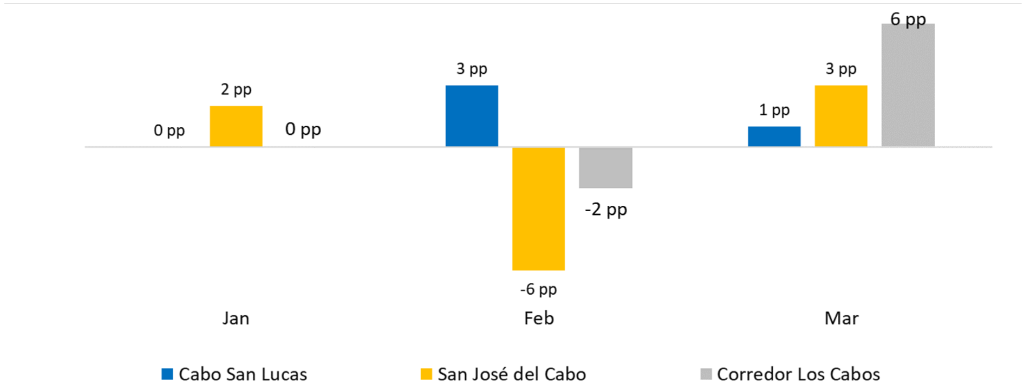
LOS CABOS
TOURISM OBSERVATORY

HOTEL ACTIVITY

Hotel Occupancy Rates for Los Cabos and Sub-destinations







Cabo San Lucas:
(Mar-2024):
83%
+1 pp vs Mar-2023

San José del Cabo:
(Mar-2024)
81%
+3 pp vs Mar-2023

El Corredor:
(Mar-2024)
84%
+6 pp vs Mar-2023

SOURCE: AHLC

LOS CABOS

Key Indicators
(Feb-2024)

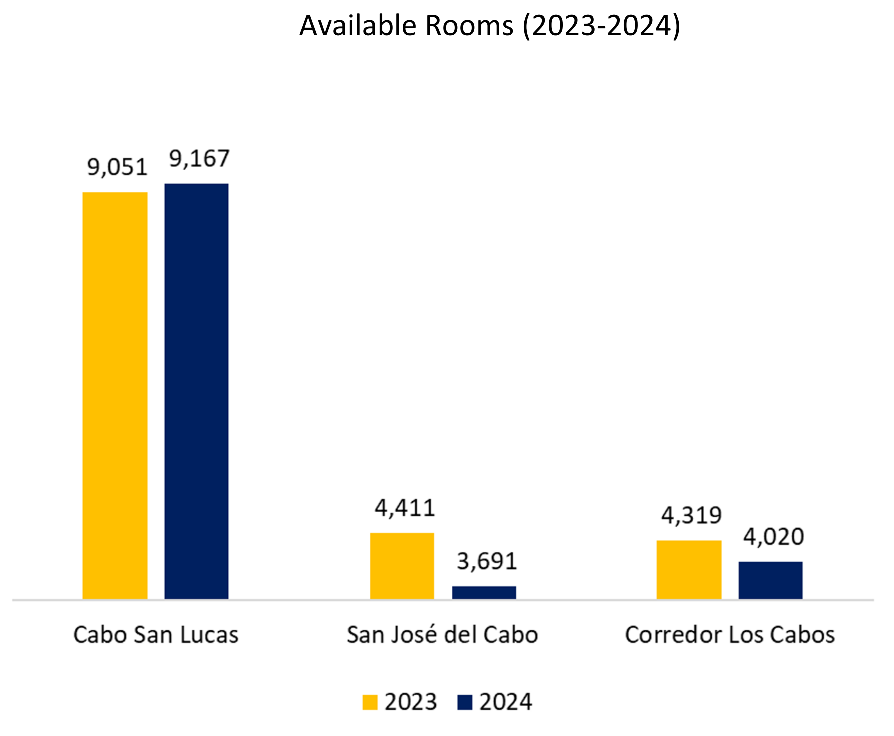
Cabo San Lucas
(Supply)
9,167 rooms
(+1.3% vs Feb-2023)

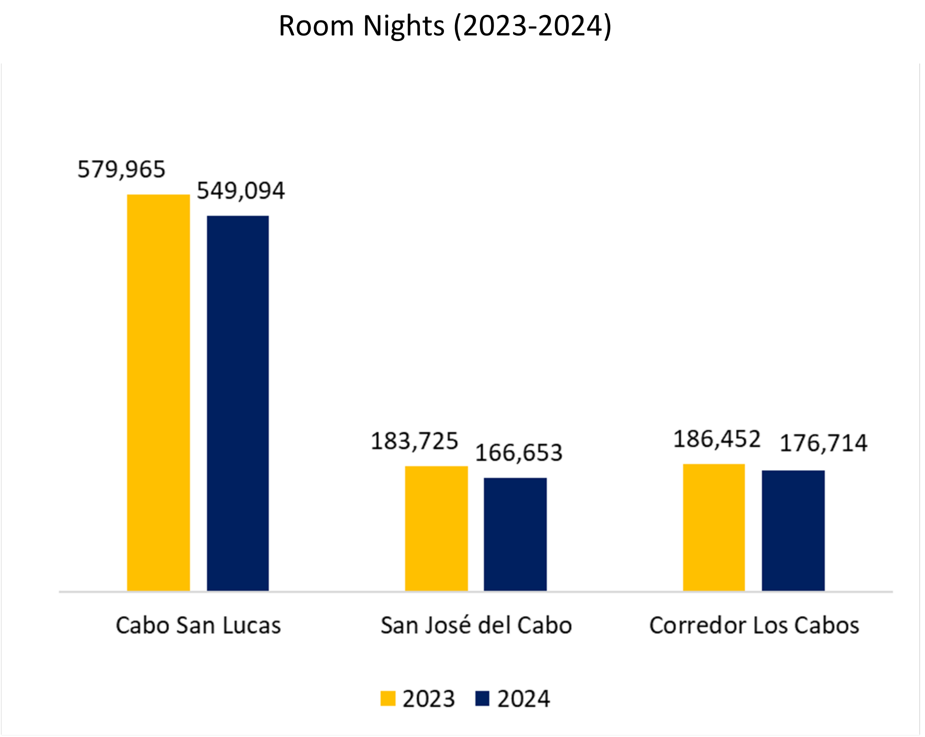
San José del Cabo
(Supply)
3,691 rooms
(-16.3% vs Feb-2023)

El Corredor
(Supply)
4,020 rooms
(-5.1% vs Feb-2023)

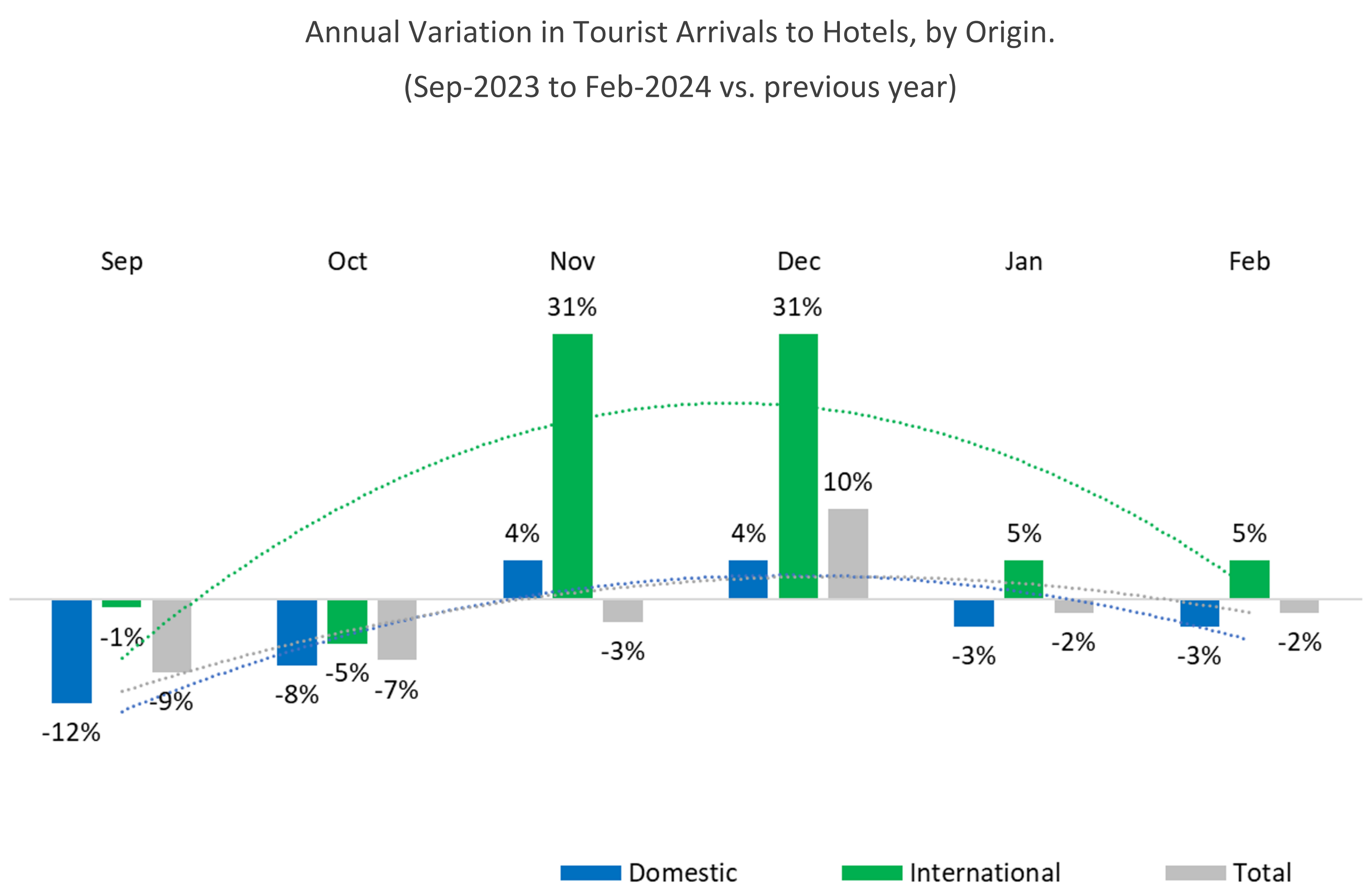
Source: DATATUR

Hotel Activity





Annual Variations in Hotel Occupancy and Tourist Arrivals



SOURCE: DATATUR

Key Indicators (Mar-2024)

ADR (Los Cabos)
$553
(+9% vs Mar-2023)

ADR (Cabo San Lucas)
$320
(-13% vs Mar-2023)

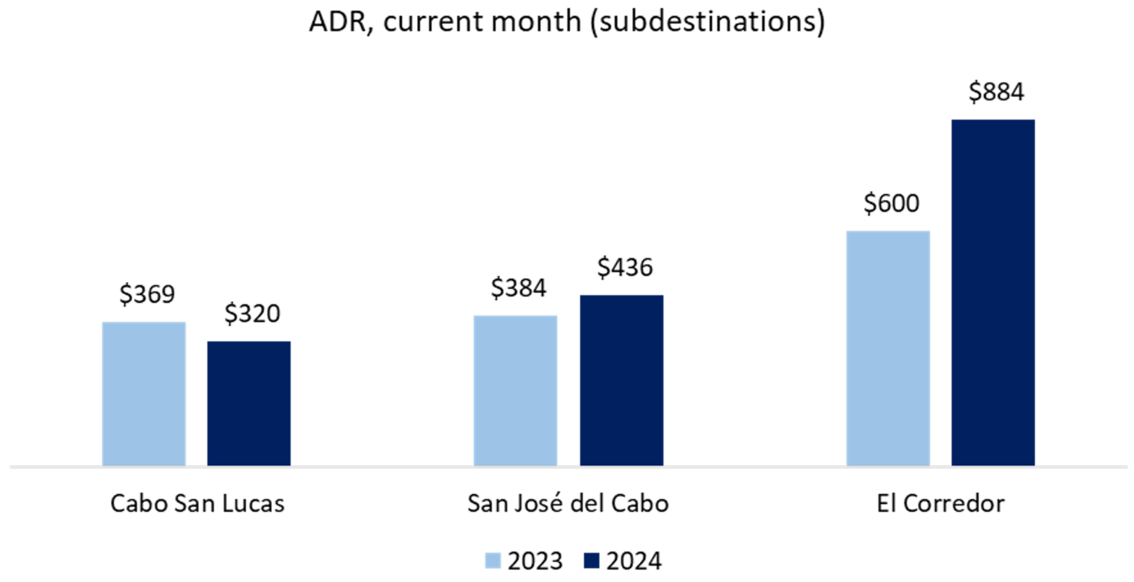
ADR (San José del Cabo)
$436
(+14% vs Mar-2023)

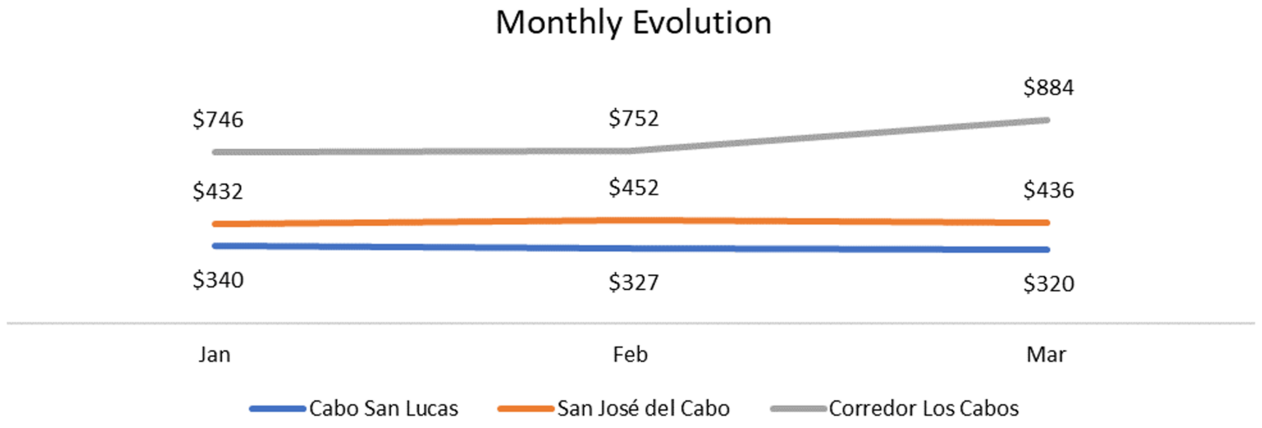
ADR (El Corredor)
$884
(+47% vs Mar-2023)

RevPAR (Los Cabos)
$459
(+13% vs Mar-2023)

SOURCE: AHLC

Average Daily Rate and RevPAR





LOS CABOS

LOS CABOS
TOURISM OBSERVATORY

AIR TRAVEL CONNECTIVITY

Domestic Air Connectivity

Key Indicators

Scheduled Air Seats (next 6 months):
882 thousand
(-10.2% vs 2023)

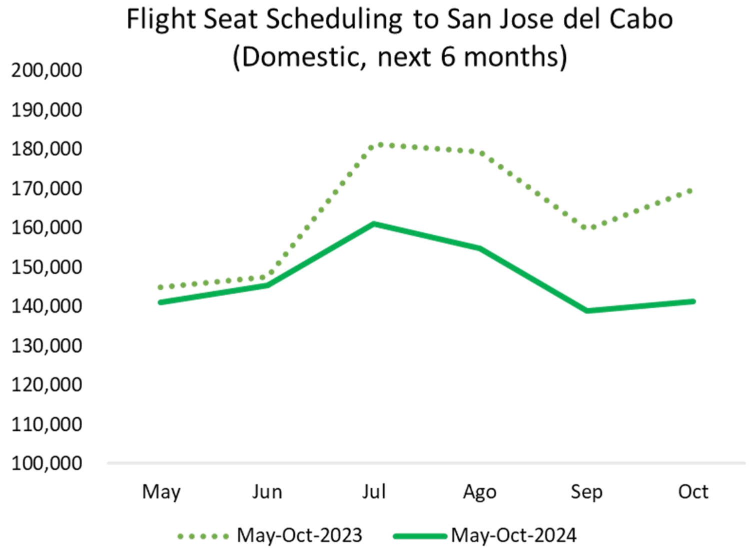
Scheduled Air Seats (May-2024):
140.1 thousand
(-2.7% vs May-2023)

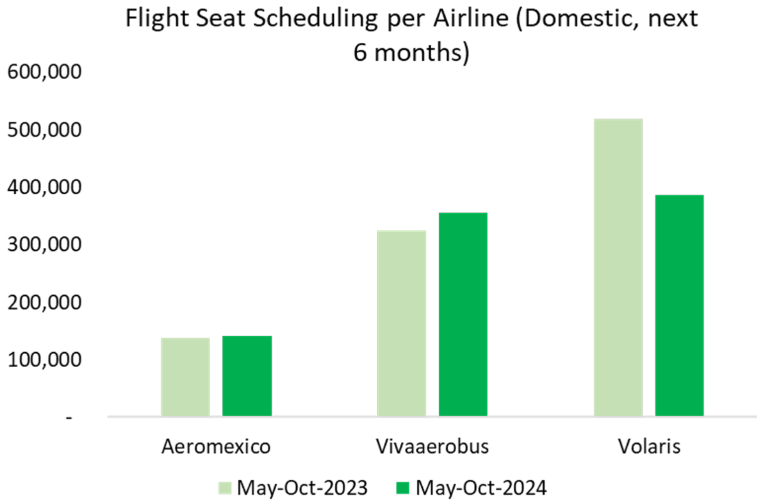
CDMX:
367.7 thousand
(-0.6% vs 2023)

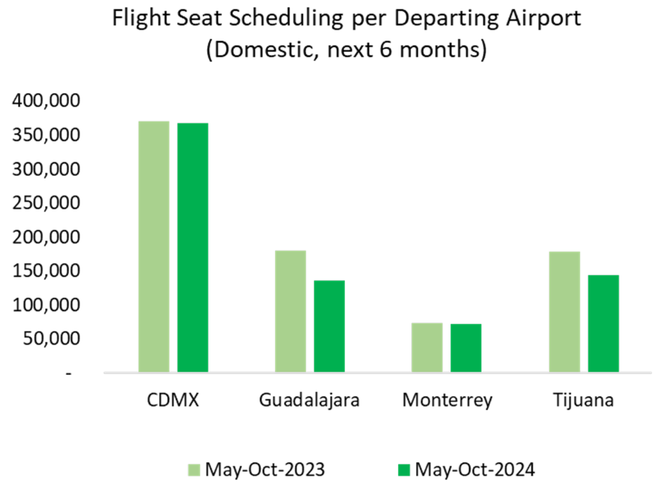
GDL:
136.4 thousand
(-17.8% vs 2023)

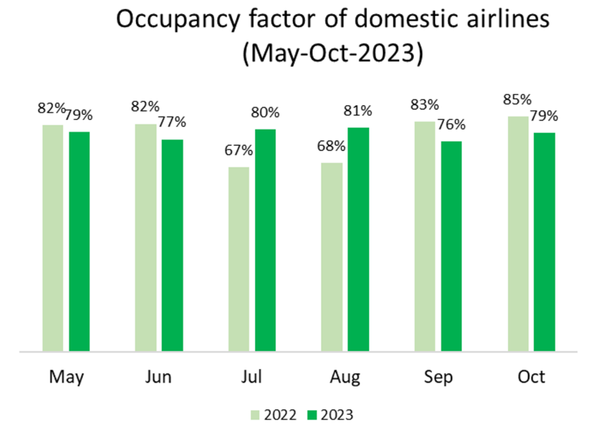
MTY:
71.7 thousand
(-1.8% vs 2023)

TIJ:
144.4 thousand
(-19.3% vs 2023)









SOURCE: OAG

LOS CABOS

Air Connectivity: U.S.

Key Indicators

Scheduled Air Seats (next 6 months):
1.06 million
(-9.5% vs 2023)

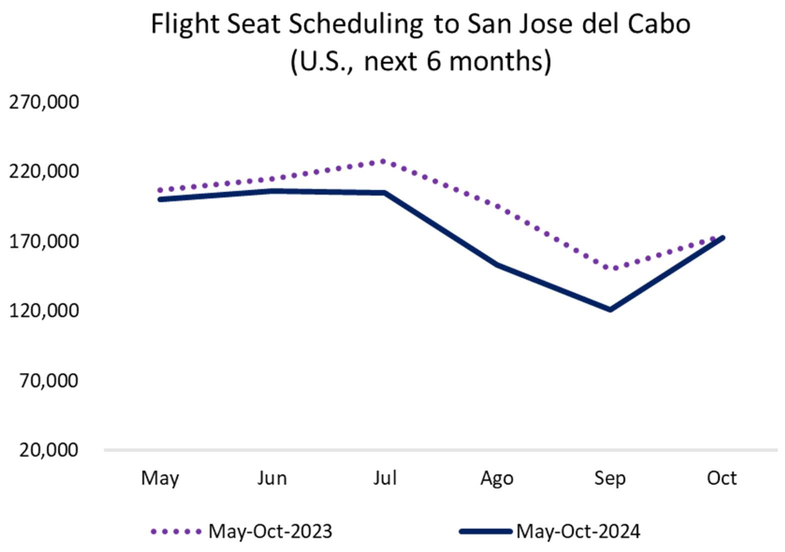
Scheduled Air Seats (May-2024):
200.5 thousand
(-3% vs May-2023)

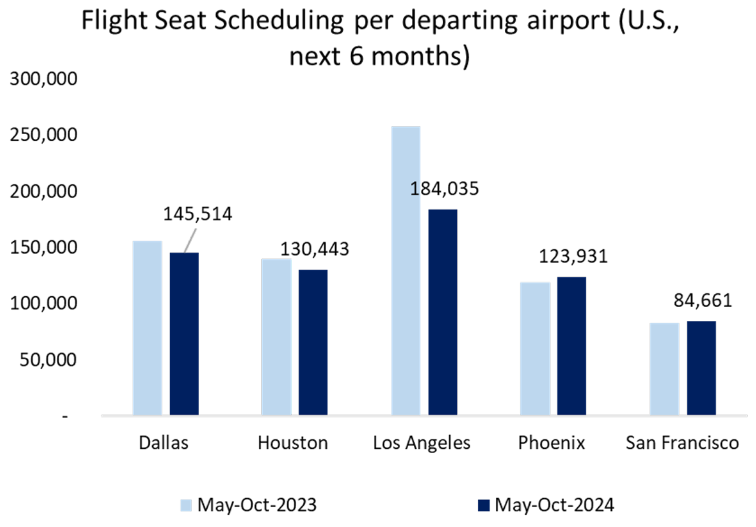
LAX:
184 thousand
(-28.5% vs 2023)

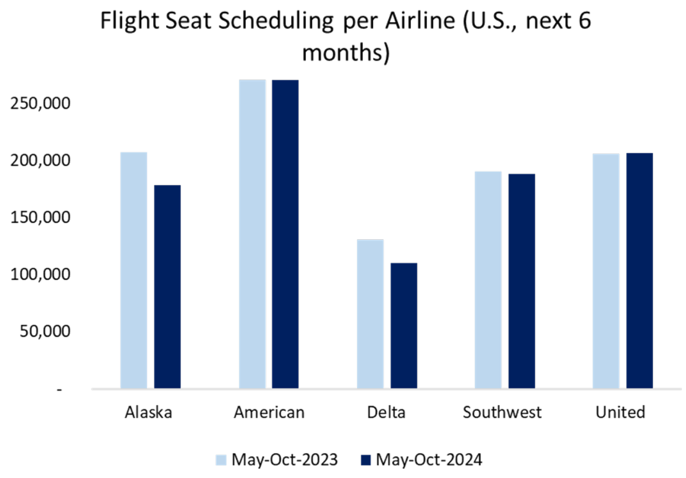
HOU:
130.4 thousand
(-6.4% vs 2022)

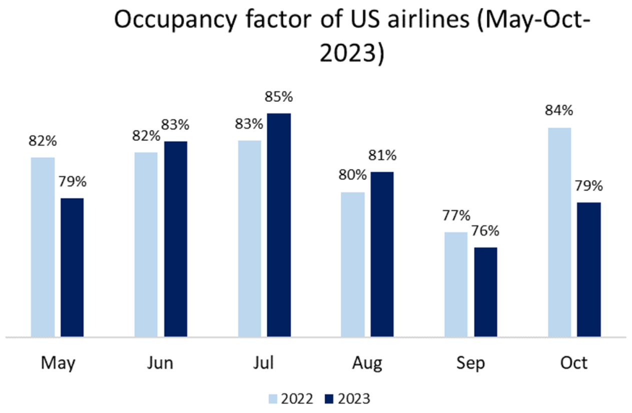
DFW:
145.5 thousand
(-6.5% vs 2022)

PHX:
123.9 thousand
(+4% vs 2022)









SOURCE: OAG

LOS CABOS

Air Connectivity: Canada

Key Indicators

Scheduled Air Seats (next 6 months):
39.5 thousand
(-16.2% vs 2023)

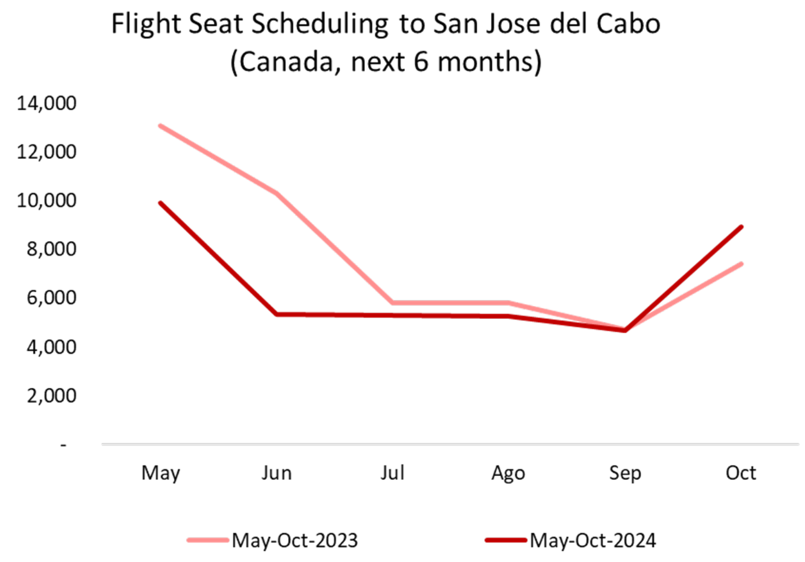
Scheduled Air Seats (May-2024):
9.9 thousand
(-24.3% vs May-2023)

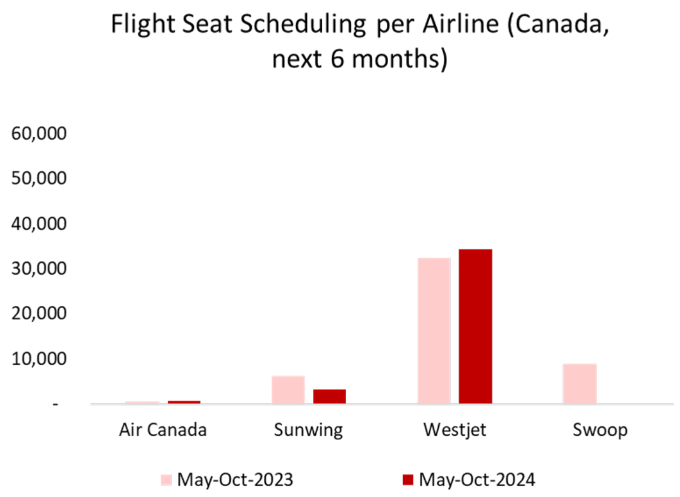
YYZ (Toronto):
2.8 thousand
(-58.3% vs 2023)

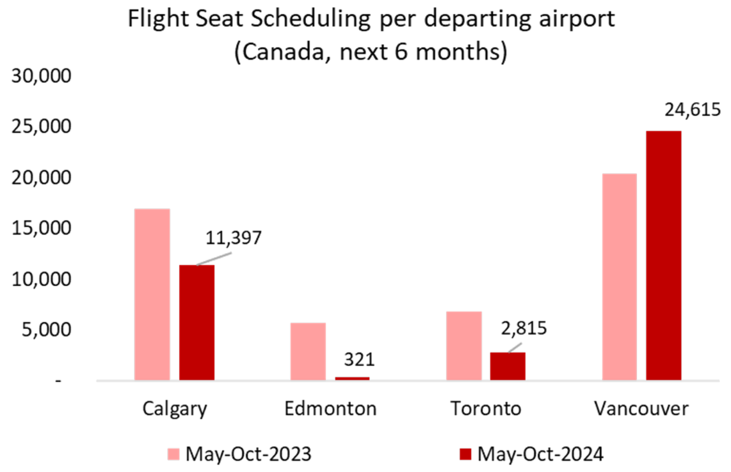
YVR (Vancouver):
24.6 thousand
(+21.1% vs 2023)

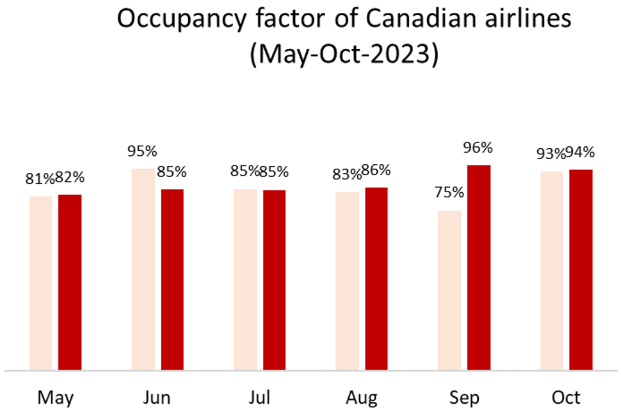
YYC (Calgary):
11.4 thousand
(-32.6% vs 2023)

YYG (Edmonton):
0.3 thousand
(-94.3% vs 2023)









SOURCE: OAG

LOS CABOS

LOS CABOS

LOS CABOS
TOURISM OBSERVATORY

PUBLIC RELATIONS

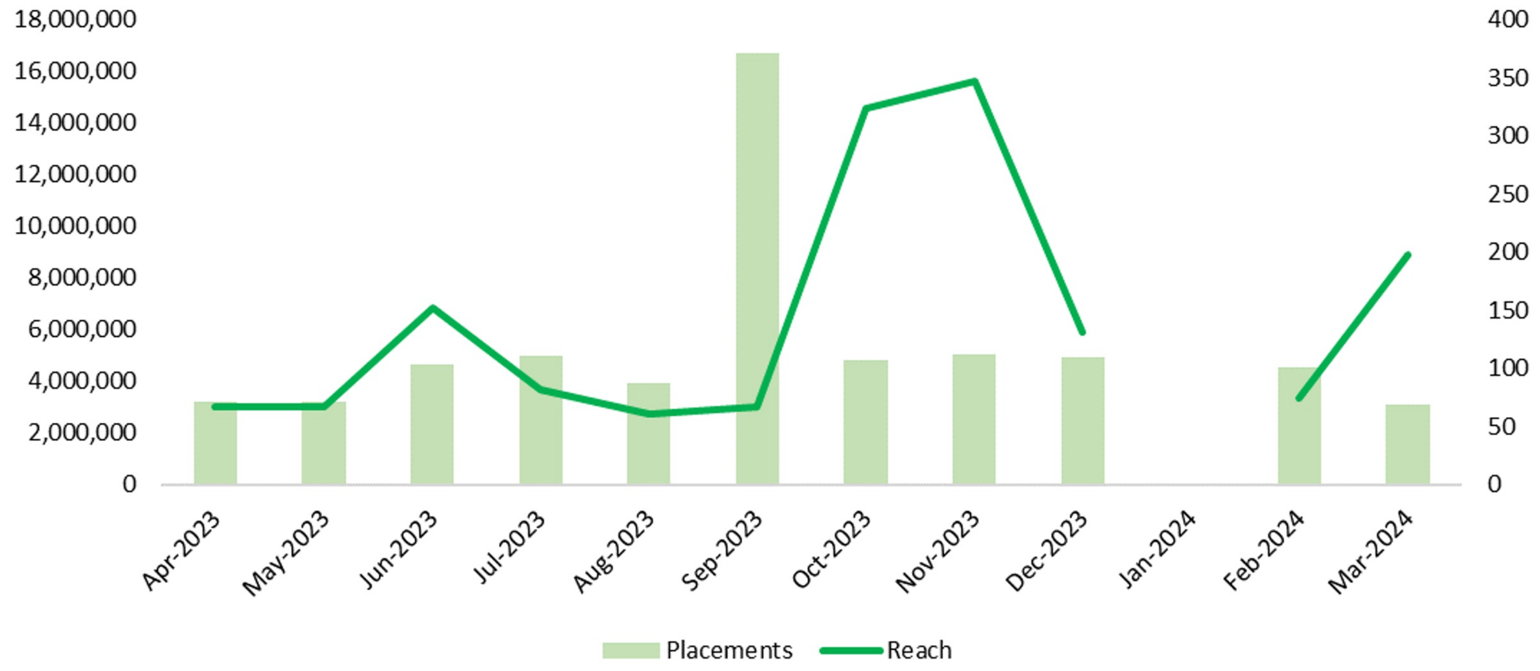
Key Indicators
(Mar-2024)

Placements:
69
(-43% vs trailing 12-month average)

Reach:
8.9 million
(+40% vs trailing 12-month average)

SOURCE:
LLORENTE Y CUENCA

Public Relations: Placements and Reach (National)



LOS CABOS

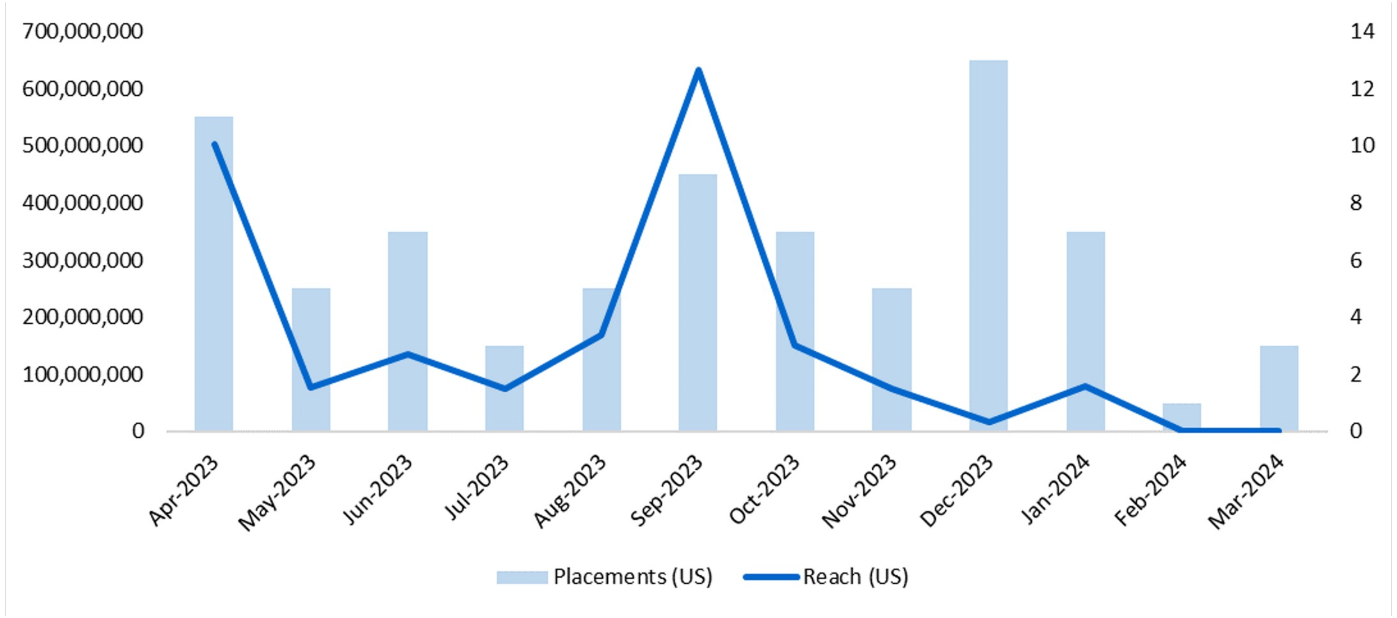
Indicadores clave
(Mar-2024)

Placements:
3
(-99% vs trailing 12-month average)

Reach:
797 thousand
(-54% vs trailing 12-month average)

SOURCE:
OGILVY

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



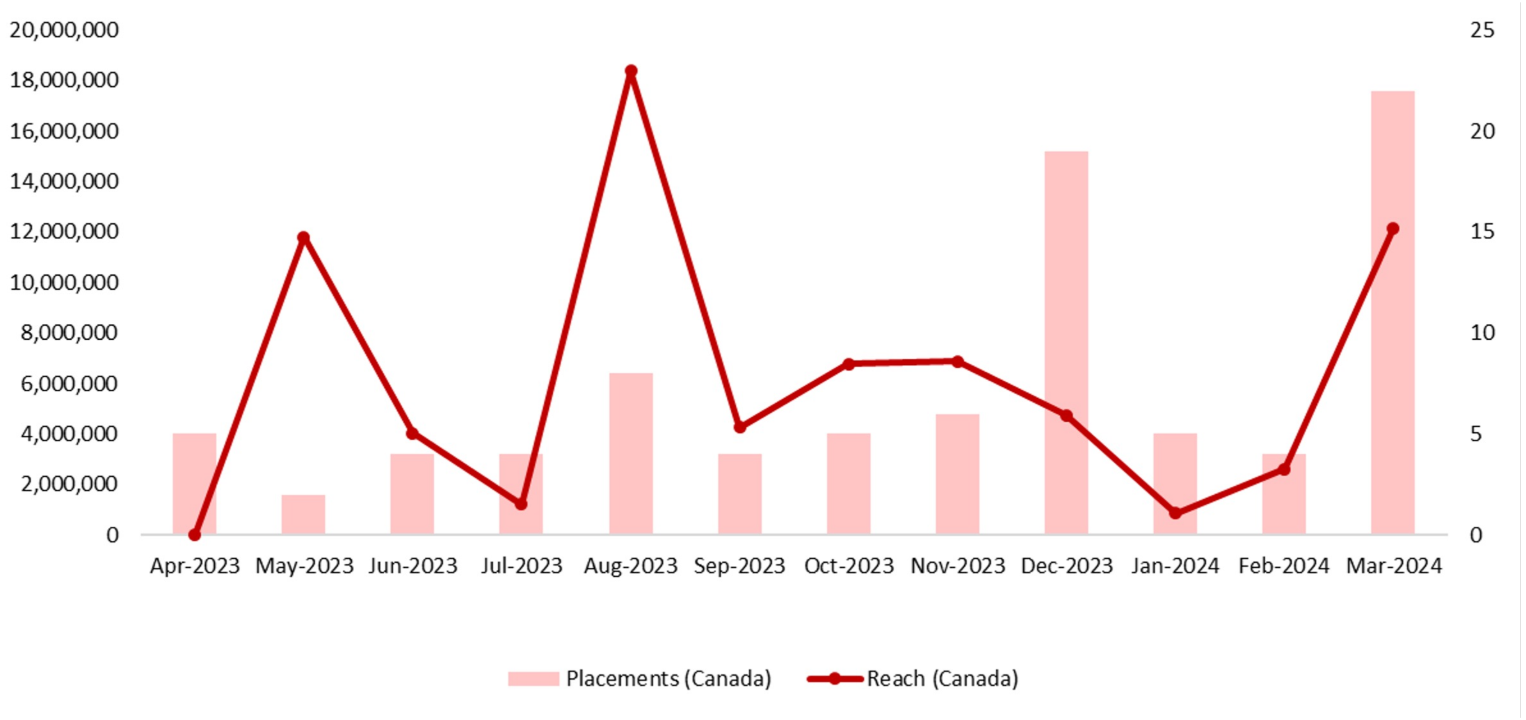
LOS CABOS

Public Relations: Placements and Reach (Canada)

Key Indicators
(Mar-2024)

Placements:
22
(+262% vs trailing 12-month average)

Reach:
12.2 million
(+89% vs trailing 12-month average)



SOURCE:
JESSON + CO

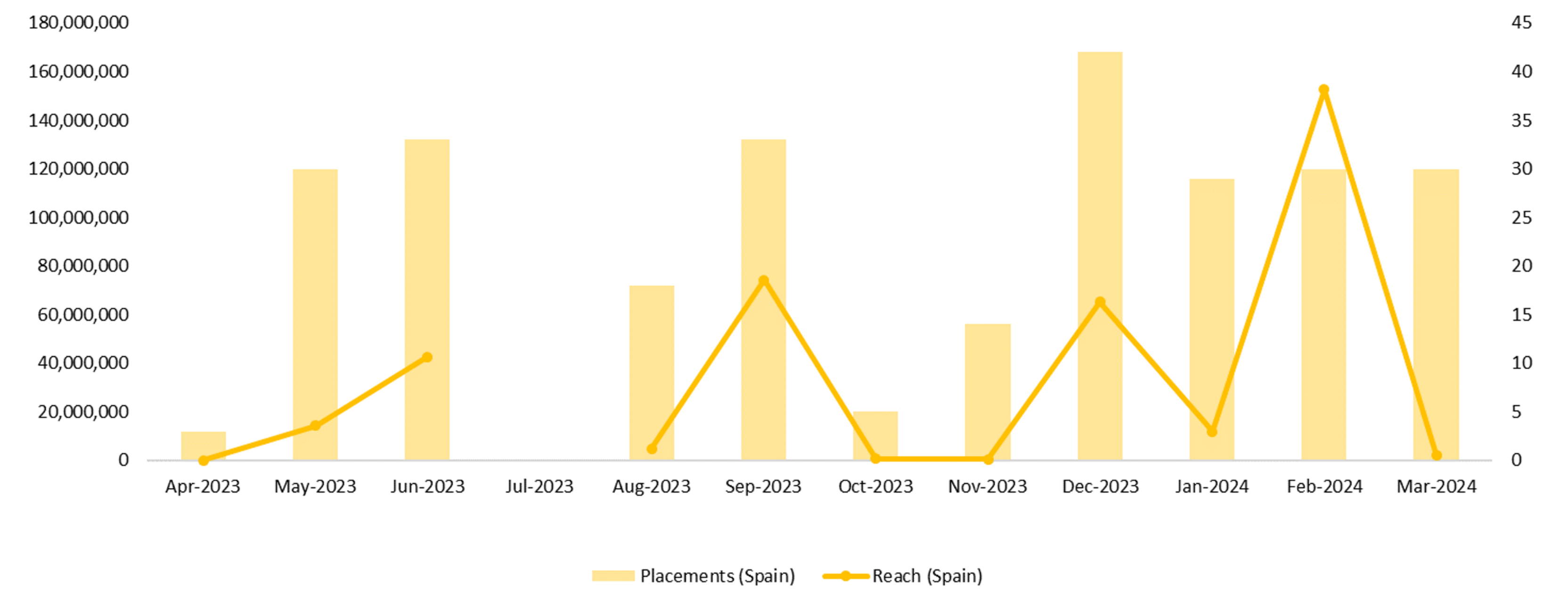
Indicadores clave
(Mar-2024)

Placements:
30
(+31% vs trailing 12-month average)

Reach:
2.4 million
(-93% vs trailing 12-month average)

FUENTE:
ROMAN

Public Relations: Placements and Reach (Spain)



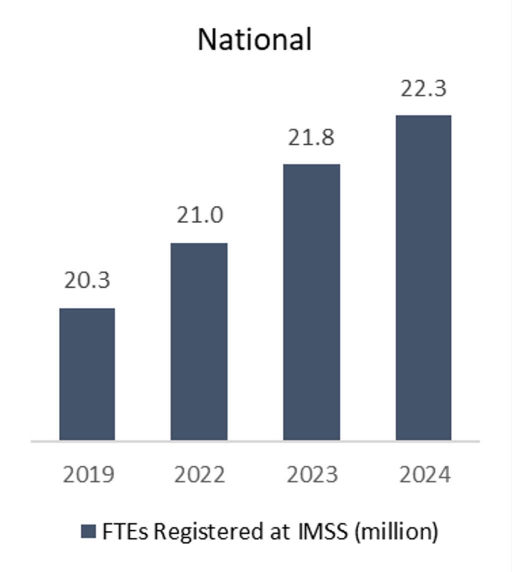
LOS CABOS

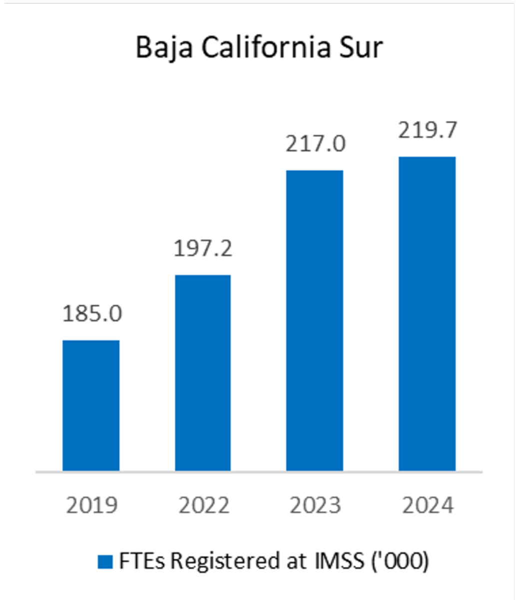
LOS CABOS TOURISM OBSERVATORY

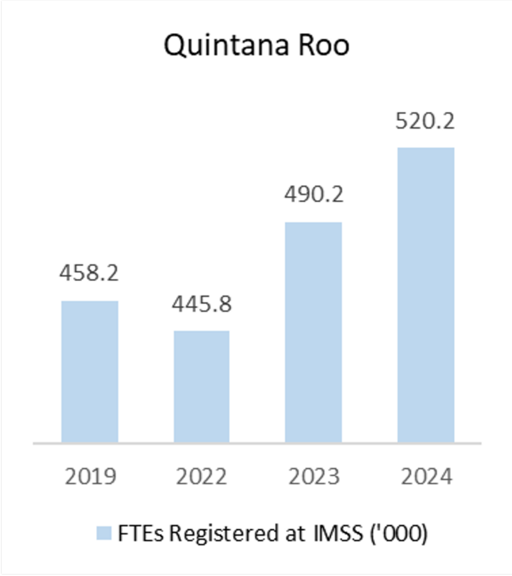
NATIONAL CONTEXT

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

Impact on Employment in Mexico







Employment (National):
22.3 million
+2.3%
vs Mar-2023

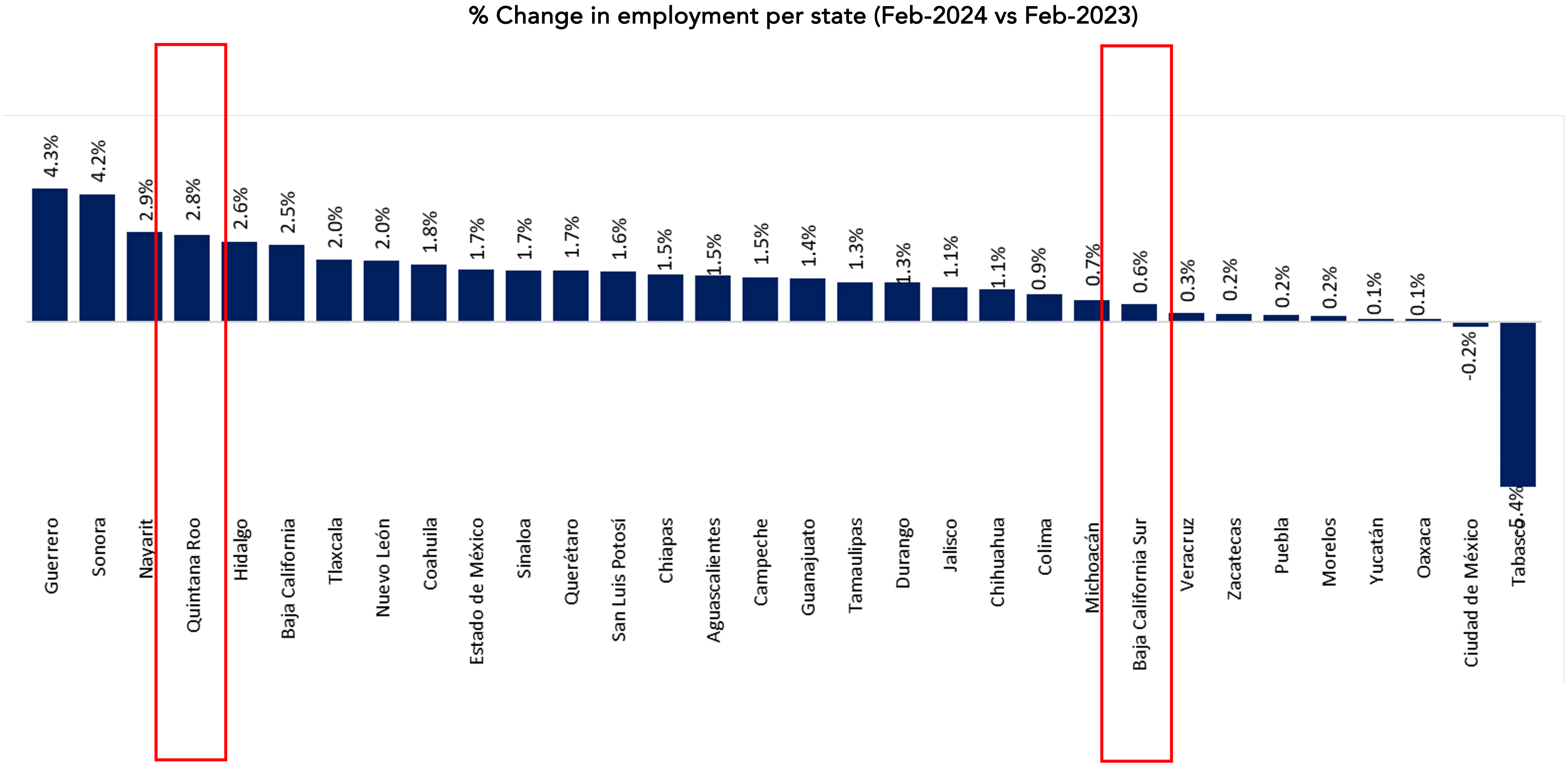
Employment (Baja California Sur):
219.7 thousand
+1.2%
vs Mar-2023

Employment (Quintana Roo):
520.2 thousand
+6.1%
vs Mar-2023

SOURCE: IMSS

LOS CABOS

Impact on Employment in Mexico



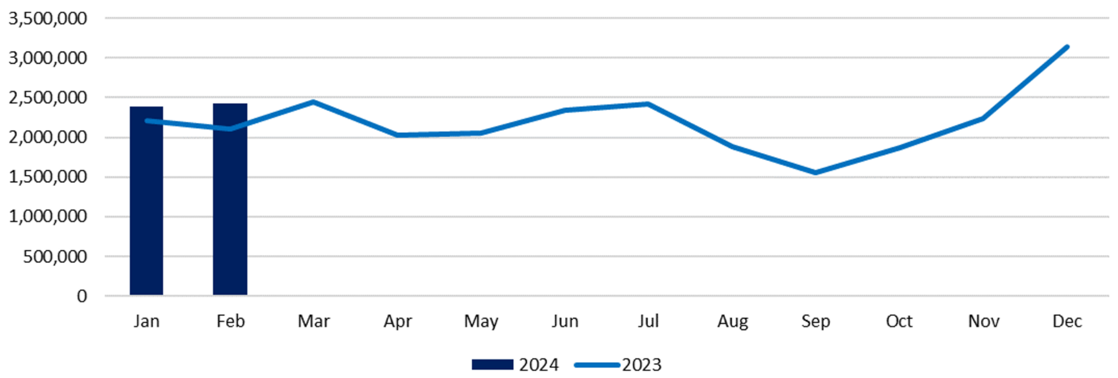
SOURCE : IMSS

International Tourist Arrivals in Mexico

International Tourist Arrivals

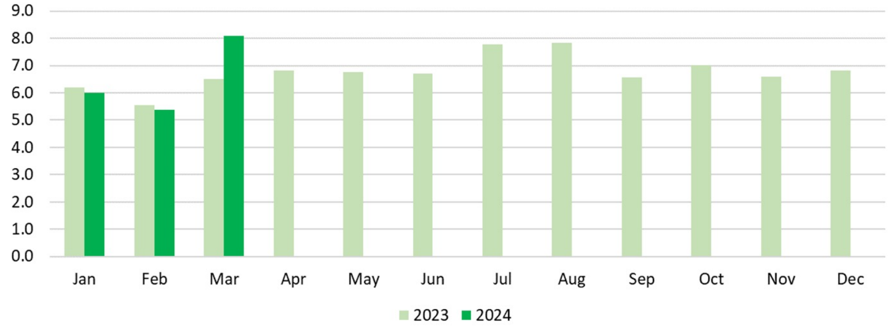
Feb-2023	Feb-2024	VAR
3,091,341	3,454,694	11.8%

Inbound Tourists

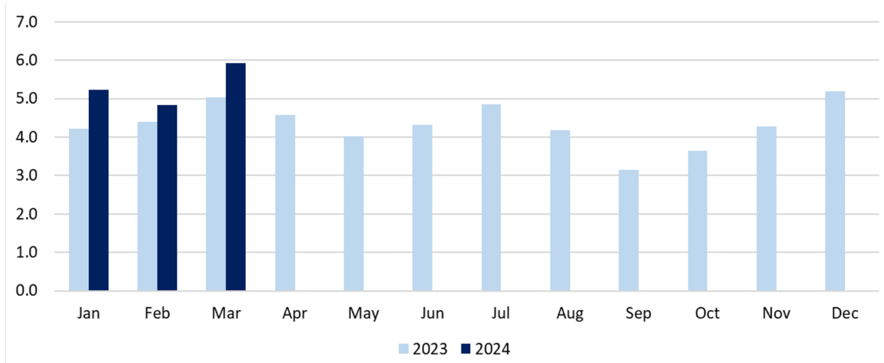


Air Activity in Mexico - Airport Groups

Passenger traffic in domestic operations (millions)



Passenger traffic in international operations (millions)



International tourist arrivals:
Feb-2024
3.45 million
+11.8%
vs Feb-2023

International admittances:
Feb-2024
2.43 million
+15.5%
vs Feb-2023

Average expenditure of inbound tourists by air: Feb-2024
$1,261 USD
+5.1%
vs Feb-2023

PAX In domestic operations:
Mar-2024
8.1 million
+24%
vs Mar-2023

PAX in international operations:
Mar-2024
5.92 million
+18%
vs Mar-2023

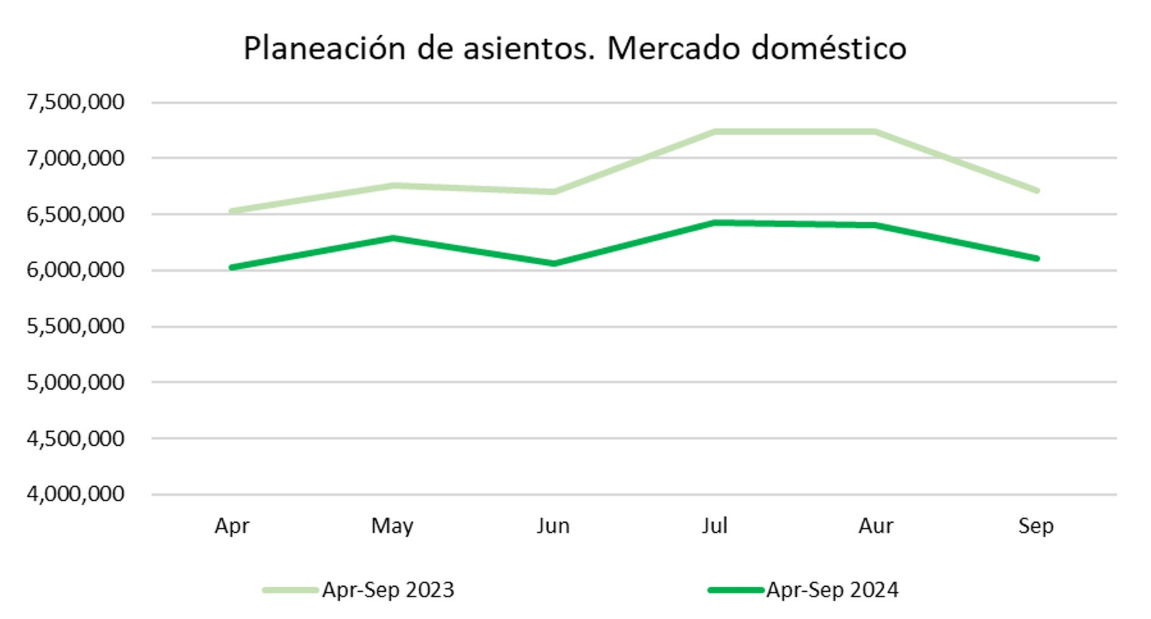
SOURCE : ASUR, OMA,GAP

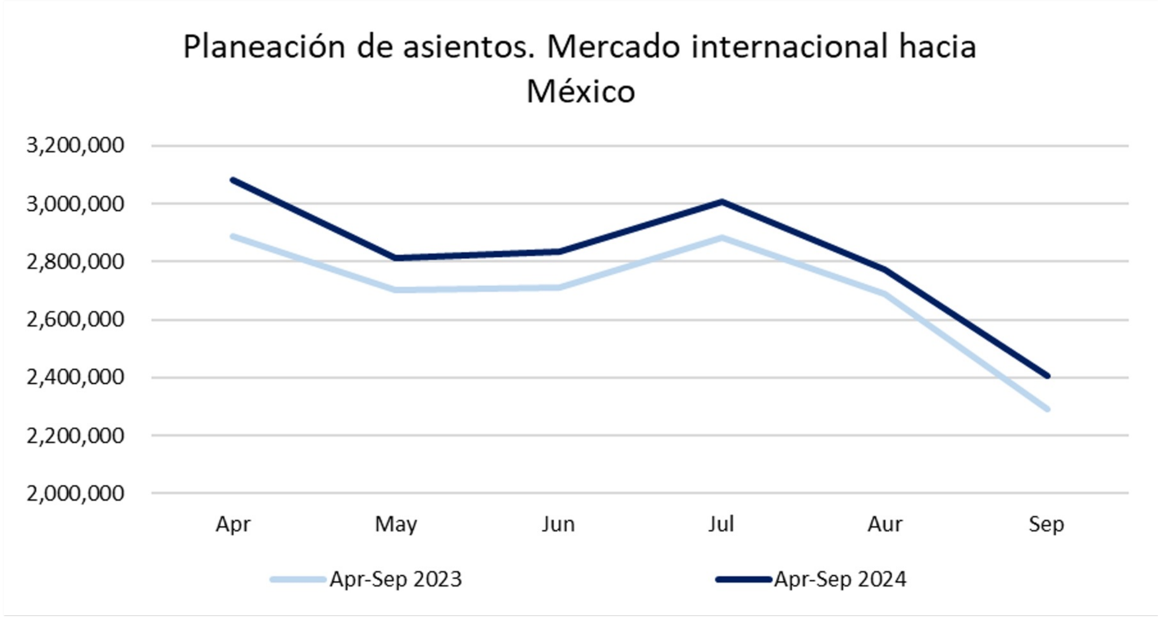
*TOTAL TRAFFIC OF THE THREE AIRPORT GROUPS (ARRIVALS AND DEPARTURES), INFORMATION FROM MEXICO CITY IS NOT INCLUDED.

SOURCE: INTERNATIONAL TOURIST SURVEY. INEGI

LOS CABOS

Seat planning for Mexico (Apr-2024 and beyond)





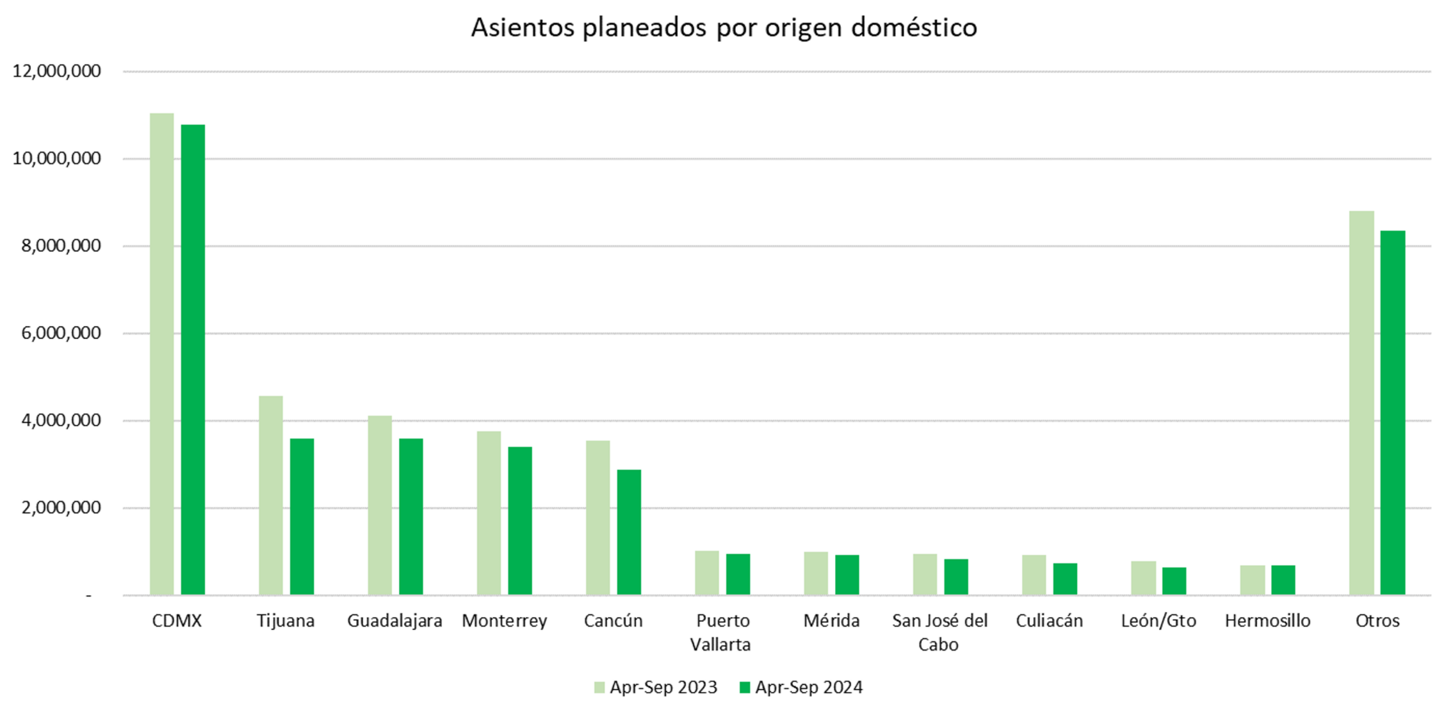
Domestic Seats:
37.2 million
-9.4%
vs Apr-Sep 2023

International Seats:
16.9 million
+4.6%
vs Apr-Sep 2023

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
(Apr-Sep 2024):

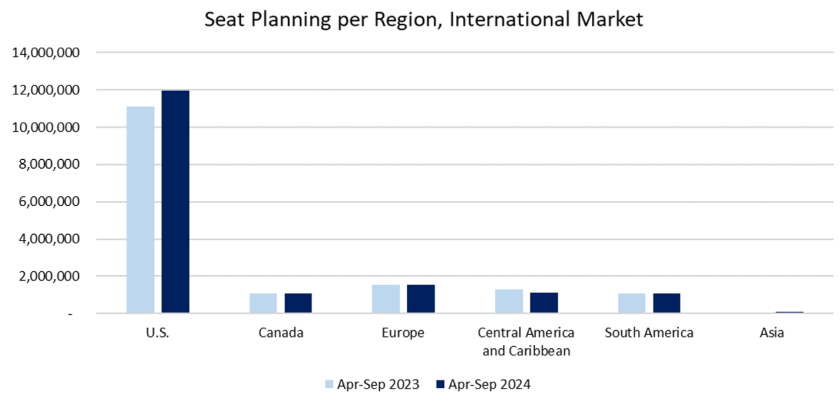
CDMX
10.77 million
(-2.4% vs Apr-Sep 2023)

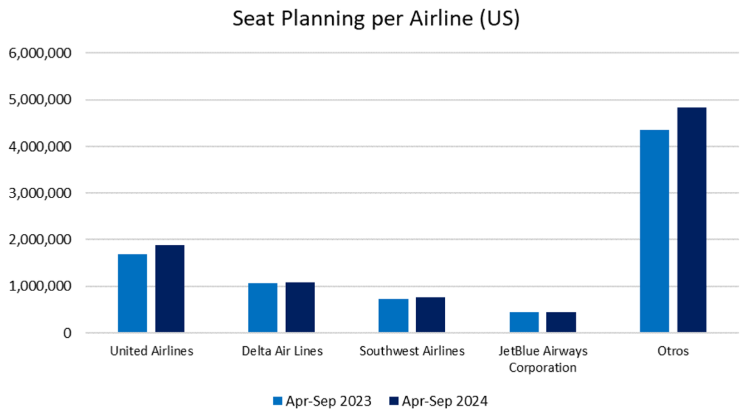
Tijuana:
3.59 million
(-21.4% vs Apr-Sep 2023)

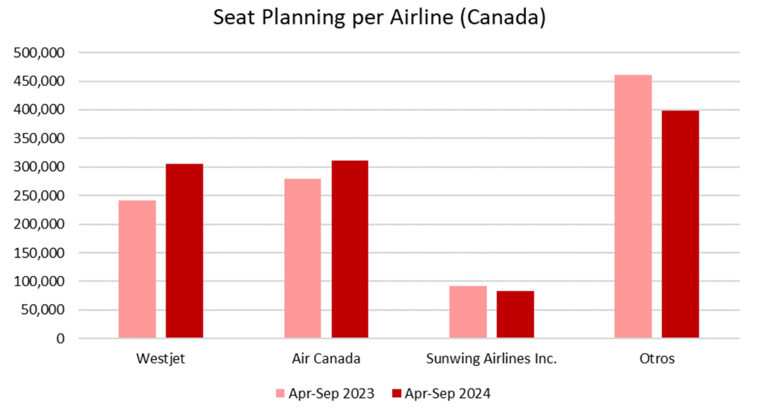
Guadalajara:
3.59 million
(-12.7% vs Apr-Sep 2023)

San José del Cabo:
833 million
(-11-3% vs Apr-Sep 2023)

International Seat Planning for Mexico







U.S.

11.97 million seats

+7.8%

vs Apr-Sep 2023

70.8%

%VAR planned seats

Dallas:
1.6 million
+10.1%

Los Angeles:
1.3 million
-10.5%

Houston:
1.6 million
+10%

Chicago:
1 million
+16.1%

Apr-Sep 2023

Canada

1.10 million

+2.3%

vs Apr-Sep 2023

6.5%

%VAR planned seats

Toronto:
442 thousand
+10.7%

Montreal:
218 thousand
-3.8%

Vancouver:
220 thousand
-6.4%

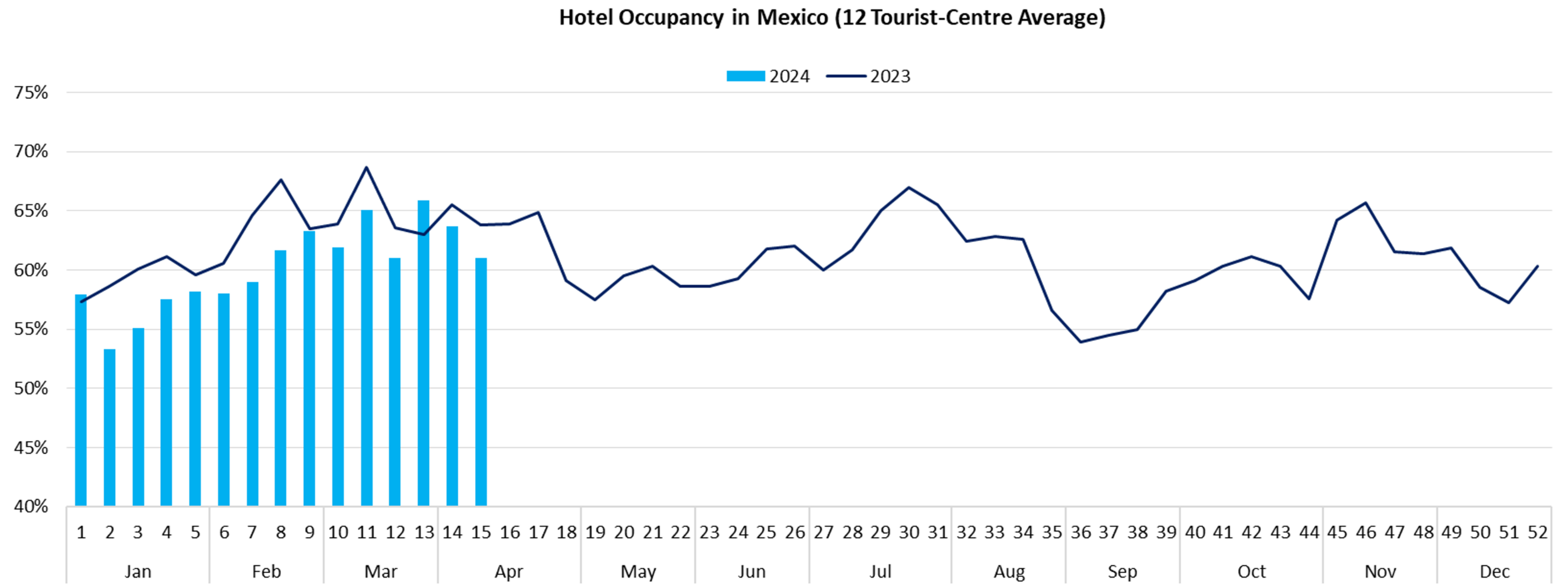
Calgary:
112 thousand
-3.3%

vs Apr-Sep 2023

SOURCE : OAG

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

Hotel Indicators in Mexico



Average Occupancy, week 15

61%

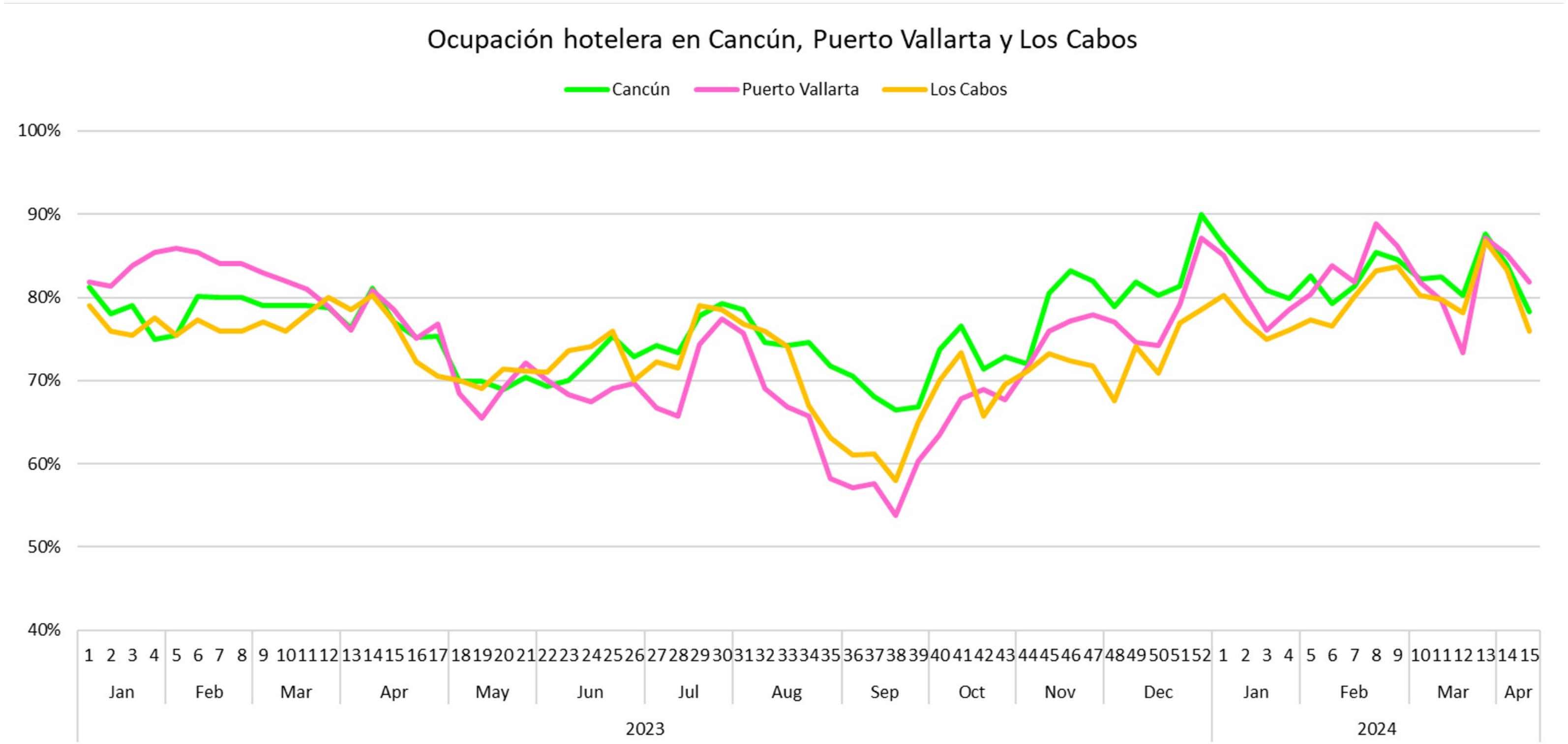
-2.8pp

vs same week of 2023

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:
78.3%

Puerto Vallarta:
81.9%

Los Cabos:
75.9%

-2.4pp vs Cancún

-6pp vs Puerto Vallarta

Week 15 (Apr 8-14, 2024)

SOURCE : DATATUR

LOS CABOS

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 = $It/\Sigma Ht$, 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