



LOS CABOS TOURISM OBSERVATORY

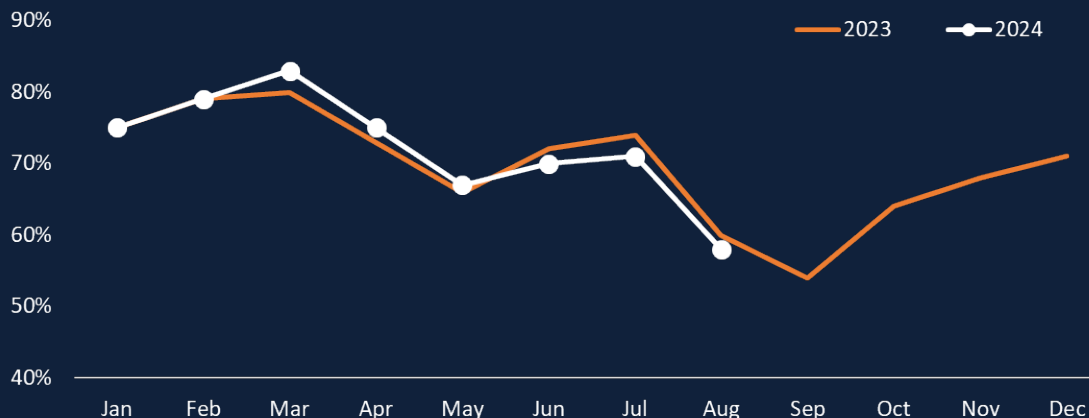
KEY PERFORMANCE INDICATORS

SEPTEMBER 2024



Key Performance Indicators (Aug-2024)

Hotel Activity



Hotel Occupancy
(Avg. 2024):
72%
+0 pp
(vs Avg. 2023)

Average Daily Rate
(Avg. 2024):
\$473 USD
+0.9%
(vs Avg. 2023)

RevPAR
(Avg. 2024):
\$346 USD
+1.2%
(vs Avg. 2023)

Hotel Occupancy
(Aug-2024):
58%
-2 pp
(vs Aug-2023)

Average Daily Rate
(Aug-2024):
\$366 USD
-6%
(vs Aug-2023)

RevPAR
(Aug-2024):
\$212 USD
-9%
(vs Aug-2023)

SOURCE: AHLC

SOURCE: AHLC

SOURCE: AHLC

Air Passenger Arrivals

SOURCE: GAP

Total Passengers
(Cum-2024):
2.59 million
-3.6%
(vs Cum-2023)

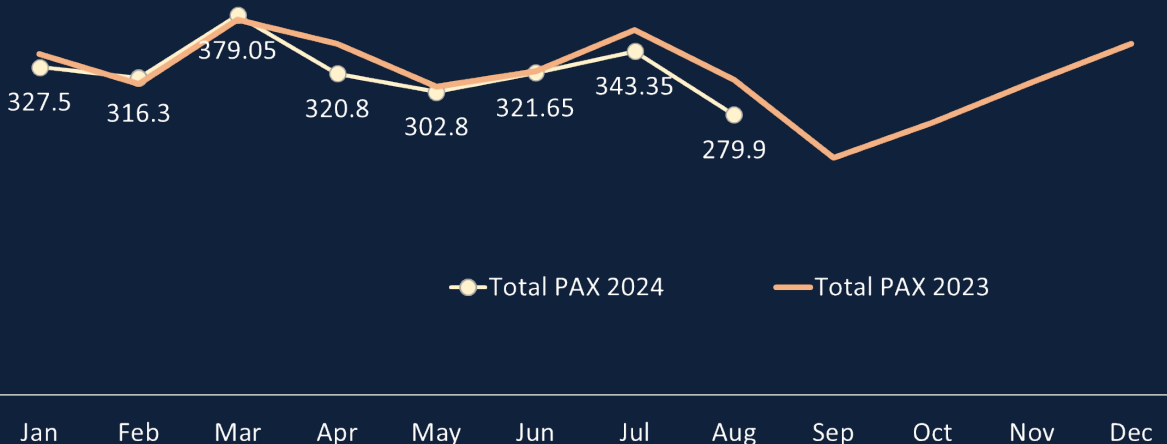
Domestic Passengers
(Cum-2024):
949.45 thousand
-5.9%
(vs Cum-2023)

International Passengers
(Cum-2024):
1.64 million
-2.2%
(vs Cum-2023)

Total Passengers
(Aug-2024):
279.9 thousand
-11.1%
(vs Aug-2023)

Domestic Passengers
(Aug-2024):
138.5 thousand
-8.8%
(vs Aug-2023)

International Passengers
(Aug-2024):
141.4 thousand
-13.2%
(vs Aug-2023)



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.

Executive Summary (Aug-2024)



HOTEL ACTIVITY: Occupancy continues at high levels, although this month there is a drop, mainly due to a 10pp decrease in San José del Cabo. The Corridor maintains the growth in its ADR, and this month the subdestination registered an increase of 18%; however, Cabo San Lucas reduced it by 17%. The supply of rooms remains at similar levels to the previous year (-1%). In contrast, the supply of AirBnB and similar properties continues to increase (+5.4%), with rates 15.6% higher than traditional hotels.

- Hotel occupancy in Los Cabos in Aug-2024 registered 58%, or 2pp less than in Aug-2023. At the sub-destination level Cabo San Lucas recorded 62% (-3pp), San Jose del Cabo, 49% (-10pp), and El Corredor, 54% (+8pp) compared to Aug-2023.
- The average rate at Los Cabos hotels during Aug-2024 was \$366 USD, 6% lower than in Aug-2023. The highest rate is presented in El Corredor (\$541 USD), remaining within high levels, and growing +18% compared to the previous year; Cabo San Lucas reaches \$222 (-17%), while San Jose del Cabo averages \$268 (+1%). In Aug-2024 RevPAR was \$212 USD; 9% less than in Aug-2023.
- In Aug-2024, lodging supply through online platforms (AirBnB and similar) increases 5.4%, reaching 5.4 thousand. However, its occupancy falls 3 pp and registers 40%. In Aug-2024 its average daily rate is \$493 (15.6% higher than Aug-2023) and 35% higher than traditional hotels.



TOURIST SATISFACTION: Satisfaction indicators continue within the highest levels recorded since the beginning of the observatory, in Feb-2019. In particular, satisfaction with public safety remains at record levels (0.3% with fair or poor perception), although satisfaction with the destination declines for the second consecutive month compared to the previous year. The proportion of visitors traveling in packages continues to recover, showing steady growth throughout 2024 and reaching 34% this month.

- In Aug-2024, 62% of tourists rate Los Cabos as "more than expected" (15pp less than in Aug-2023). Satisfaction with safety in Los Cabos registers 0.3% of tourists had a fair or poor perception (1.1 pp better than Aug-2023). Satisfaction with the airport also improves this month, reaching 0.9% with fair or poor perception, improving 0.7 pp from a year earlier.
- Repetitive tourists drop 7pp when compared to the previous year: 30% in Aug-2024, slowing the growth it presented during 2024.
- Package tourists, in contrast, continue to improve and maintain a significant growth (+14pp), reaching 34%.



MEETINGS: RFP's received for group events fell for the first time since Mar-2024, although cumulative RFP's for the year remained at similar levels to the previous year.

- In Aug-2024, the destination received 45 RFPs (34% less than in Aug-2023, and 0.9% less in the year-to-date).

Executive Summary (Aug-2024)



AIR ACTIVITY: Passenger arrivals on commercial flights showed a significant drop when compared to Aug-2023; however, tourist arrivals on private flights continued to grow, and this month showed 21.3% more arrivals than the previous year. U.S. tourist arrivals rose 1.1% year-to-date. Furthermore, in the U.S., Washington State's share continues to grow, and this month WA relegates Texas to third place and ranks as the second most important market in this country, with 17.8% of the total, its highest value since the beginning of the observatory in Feb-2019 and 6pp above Texas. Vancouver continues to increase its share and in 2024 will account for 43.5% of Canadian passengers, remaining the most important outbound airport in Canada.

- In Aug-2024, 279.9 thousand passengers arrived at Los Cabos airport (a decrease of 11.1% versus Aug-2023).
 - Passengers on domestic flights (138.5 thousand) represent 49% of the total (and fall 8.8% versus the previous year). Of these, 37.1% came from Mexico City (AICM, TLC and NLU), followed by Tijuana with 21.8% and Guadalajara with 21.9%. Tijuana remains the Mexican market with the highest growth (2pp more market share), surpassing GDL, while CDMX loses market share in the year-to-date (-5.1pp).
 - Passengers on international flights (141.4 thousand) accounted for 51%, a decrease of 13.2% compared to the previous year. The main airports of origin are Los Angeles (15.1%, although maintaining a decrease in its share), Dallas (12.3%) and Phoenix (10.8%).
 - California continues to be the main source state for U.S. tourism to Los Cabos (34% of the total). However, the state of Washington surpassed Texas this month (registering an 18% share), becoming the second largest source of tourism to SJD within the U.S., reaching its record level after maintaining steady growth throughout 2024.
 - From Canada, the leading issuer this year and maintaining its growth vs 2023 was Vancouver (43.5%, and +7.6pp vs 2023), followed by Calgary (24.7%), and Toronto (14.8%).
 - 93.8% of foreign tourists inbound in Jul-2024 through SJD had U.S. residency and 2.9% Canadian. U.S. passport tourist inbound falls 6.6% versus Jul-2023 while those from Canada fall 5.2%.
- From Jan-Jul 2024 total passenger traffic to Los Cabos airport presents a decrease of 6.2% versus the same period in 2023. The domestic market presents an accumulated 6.2% below 2023 and the United States 5.6% less. From the United Kingdom increased 24.8% versus the same period last year.
- In Jul-2024, 3,735 commercial operations (6% less than in Jul-2023) and 622 private operations (+14.8%) were recorded at Los Cabos International Airport (SJD).
- Additionally, 4.9 thousand international tourists arrived on private flights in Jul-2024. This level is 21.3% higher than the previous year. Cumulative 2024 is 14% higher than 2023.

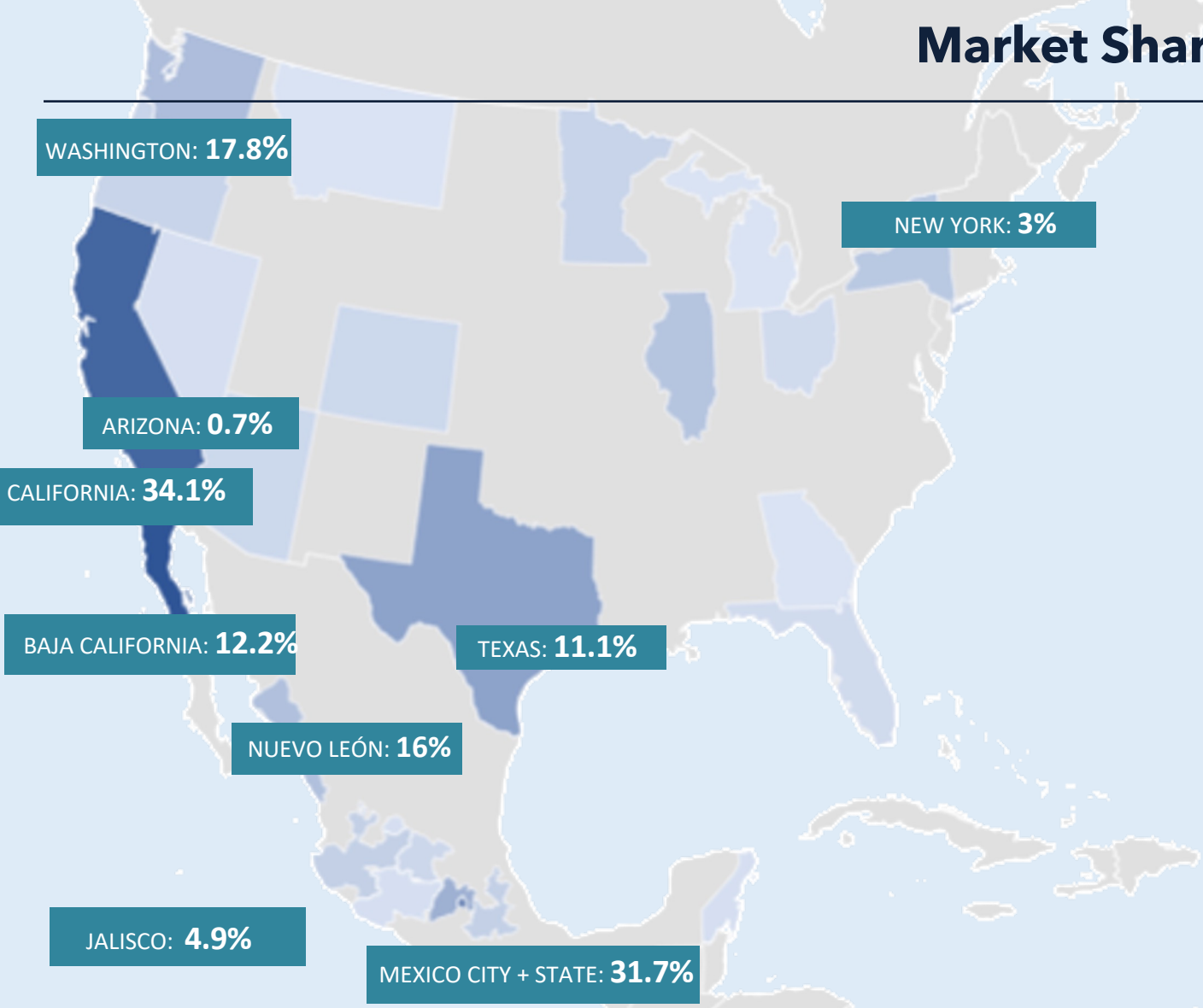


CRUISES AND YACHTS: The cruise activity in Los Cabos in Jul-2024 presents a high growth in both vessels and passengers and in the average number of passengers per vessel (demonstrating a higher occupancy or arrival of larger vessels).

- In Jul-2024, 52.8 thousand cruise passengers arrived at the Cabo San Lucas marina, an increase of 88.4% compared to the same period in 2023. These passengers arrived on 10 vessels (+3 vs. Jul-2023).

Market Share

SOURCE TOURIST SURVEY



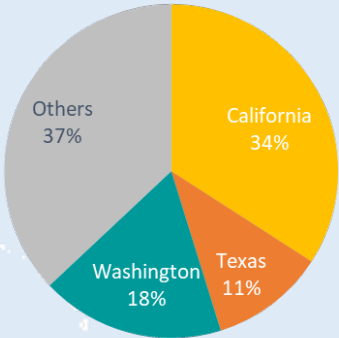
United States:
41.6%
-7.8 pp (vs Aug-2023)

Canada:
7.2%
+4.8 pp (vs Jul-2023)

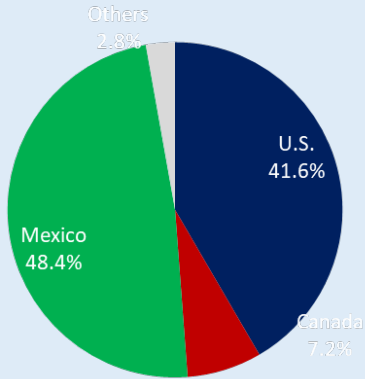
Domestic:
48.4%
+1.4 pp (vs Aug-2023)

Others:
2.8%
+1.6 pp (vs Aug-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.



LOS CABOS TOURISM OBSERVATORY

AIR PASSENGER ARRIVALS



Key Indicators
(Aug-2024)

Total Passengers
(Aug-2024):
279.9
thousand

-11.1% vs Aug-2023

Domestic Passengers
(Aug-2024):
138.5 thousand

-8.8% vs Aug-2023

International Passengers
(Aug-2024):
141.4 thousand

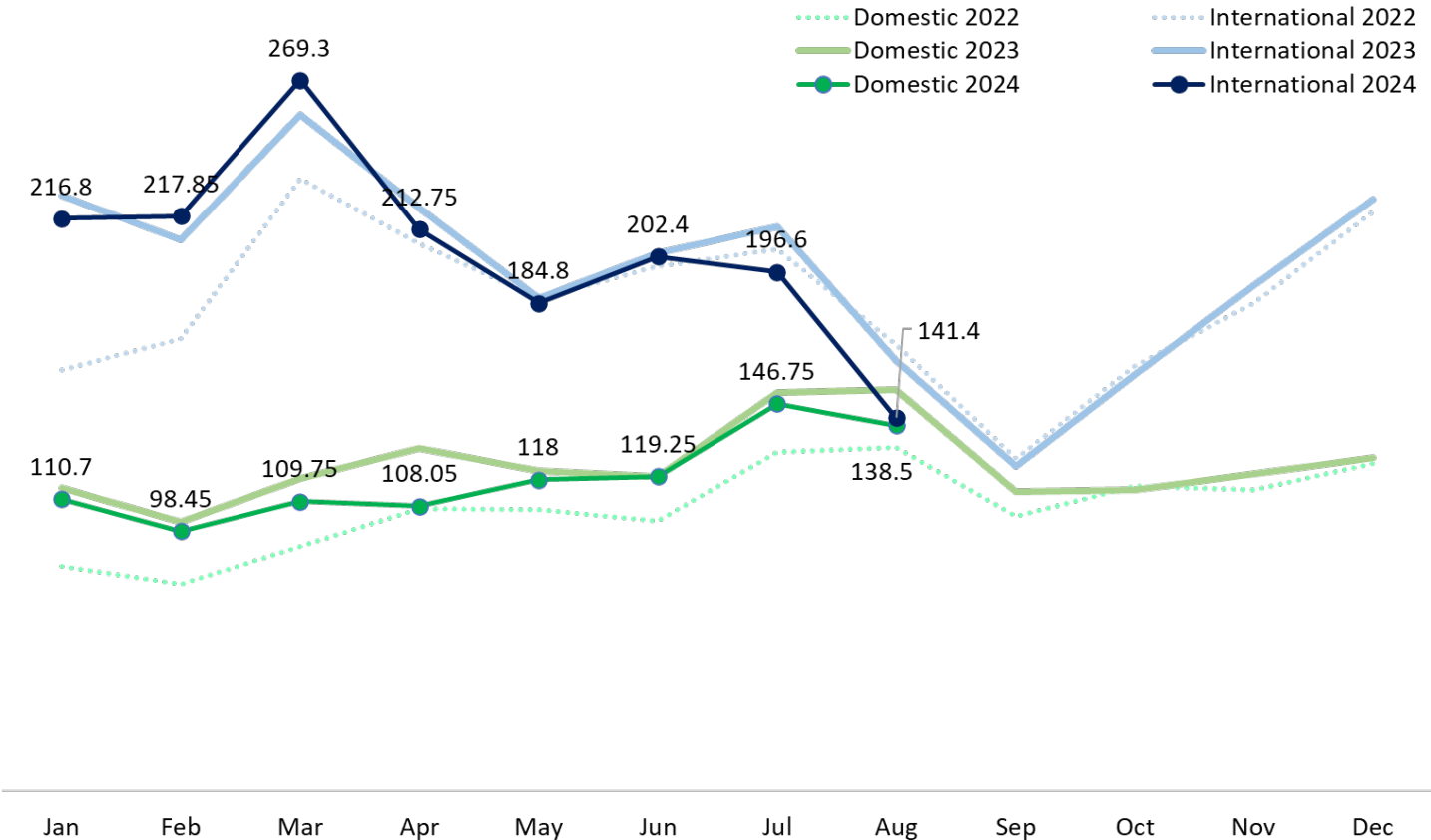
-13.2% vs Aug-2023



Domestic: **49%**
Intern.: **51%**

Source: GAP

Passenger Arrivals at Los Cabos Airport



Total Passengers
(Jan-Aug 2024):
2.59 million

-3.6% vs Jan-Aug 2023

Domestic Passengers
(Jan-Aug 2024):
949.45 thousand

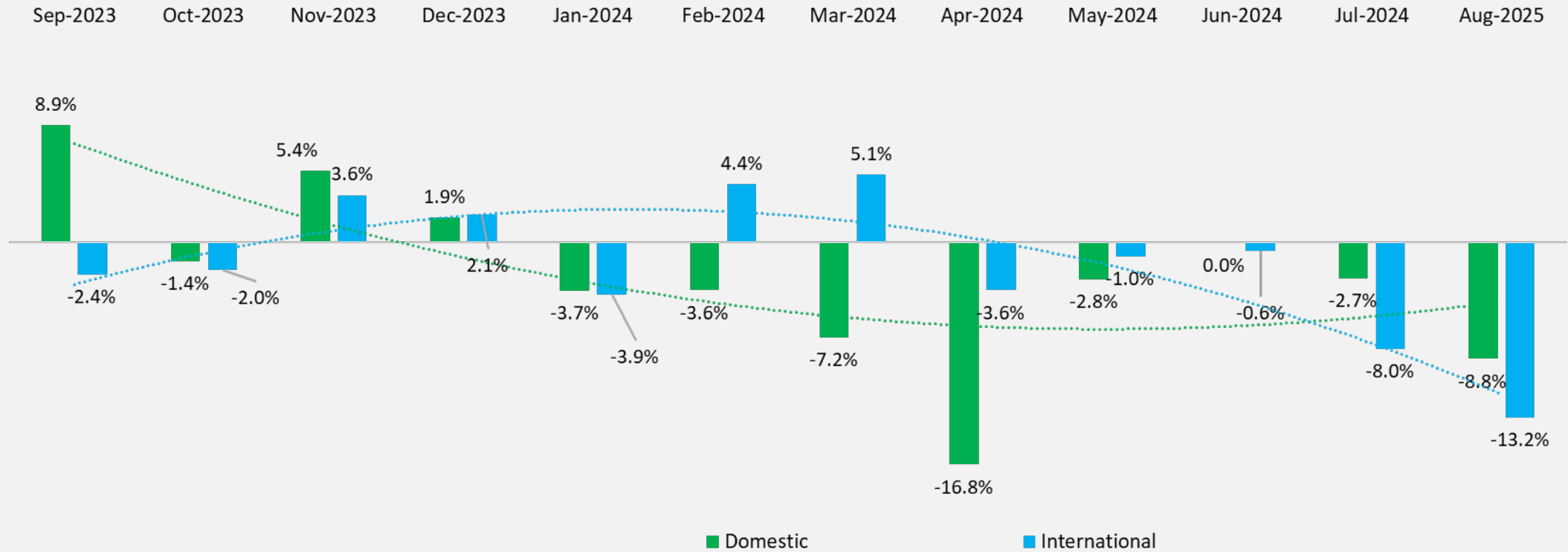
-5.9% vs Jan-Aug 2023

International Passengers
(Jan-Aug 2024):
1.64 million

-2.2% vs Jan-Aug 2023

Passenger Arrivals at Los Cabos Airport

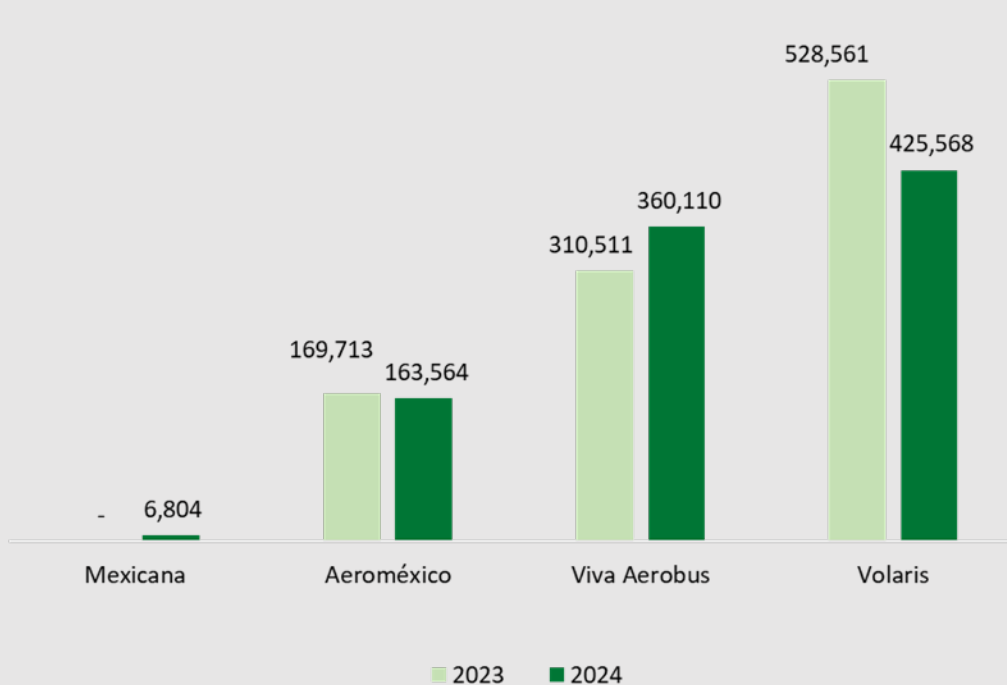
Percentual change from previous year



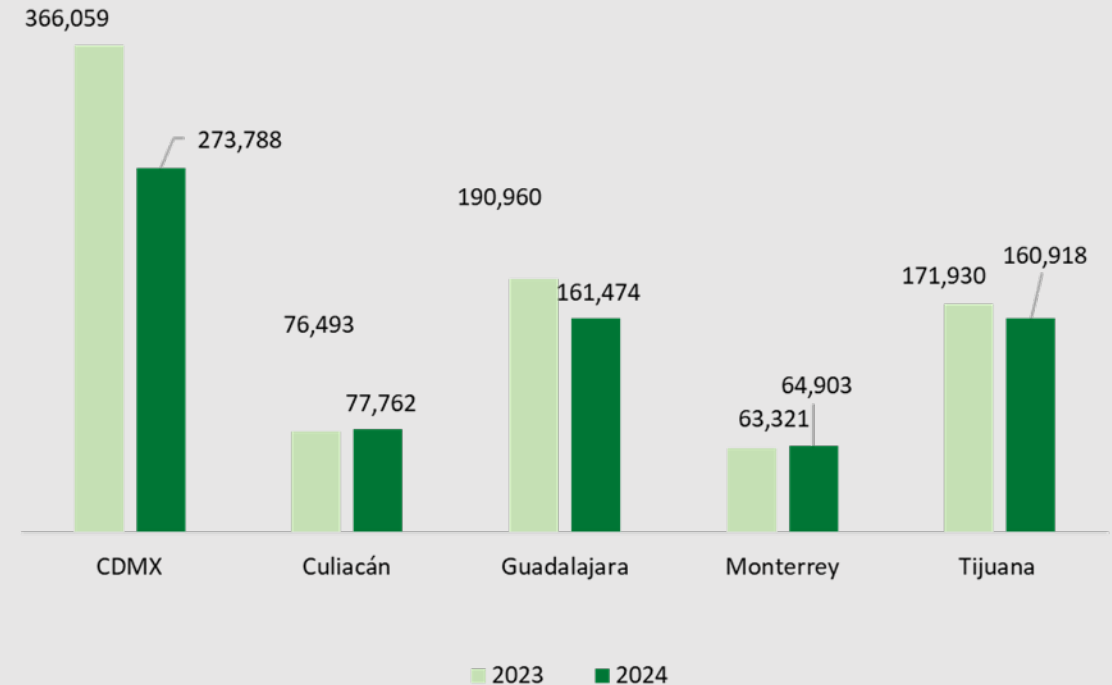
SOURCE: GAP

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

Domestic passenger arrivals at San José del Cabo airport, by airline (Jan-Aug-2023-2024)



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



SOURCE: PAXIS

Cumulative PAX:

949.45
thousand

-5.9% vs 2023



Per origin:

GDL: **21.9%** -0.1 pp vs 2023

CDMX: **37.1%** -5.1 pp vs 2023

TIJ: **21.8%** +2 pp vs 2023

MTY: **8.8%** +1.5 pp vs 2023

Per airline:

AM: **17.1%** +0.4 pp vs 2023

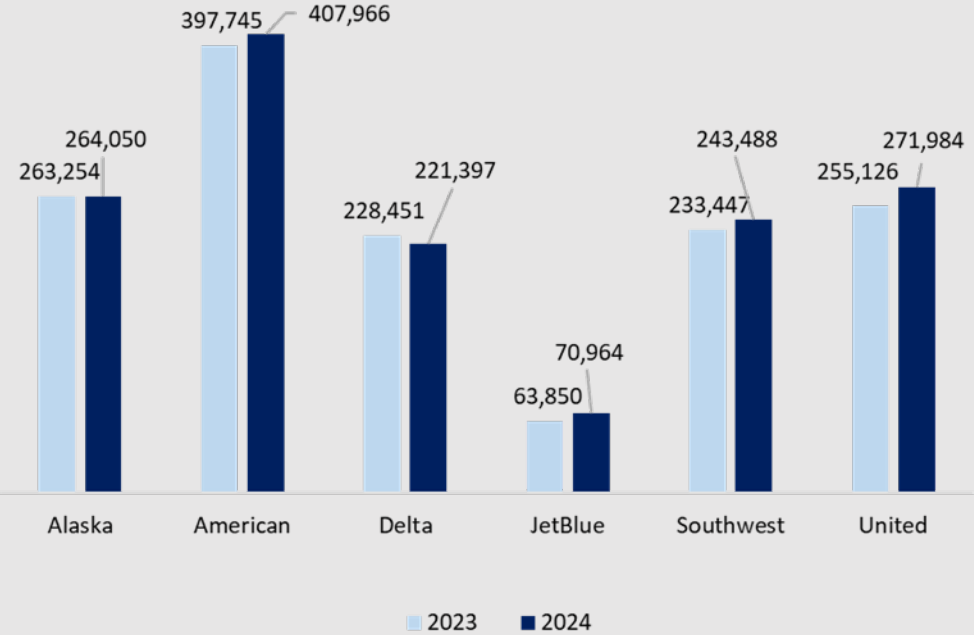
VIV: **37.7%** +7.1 pp vs 2023

VOI: **44.5%** -7.65pp vs 2023

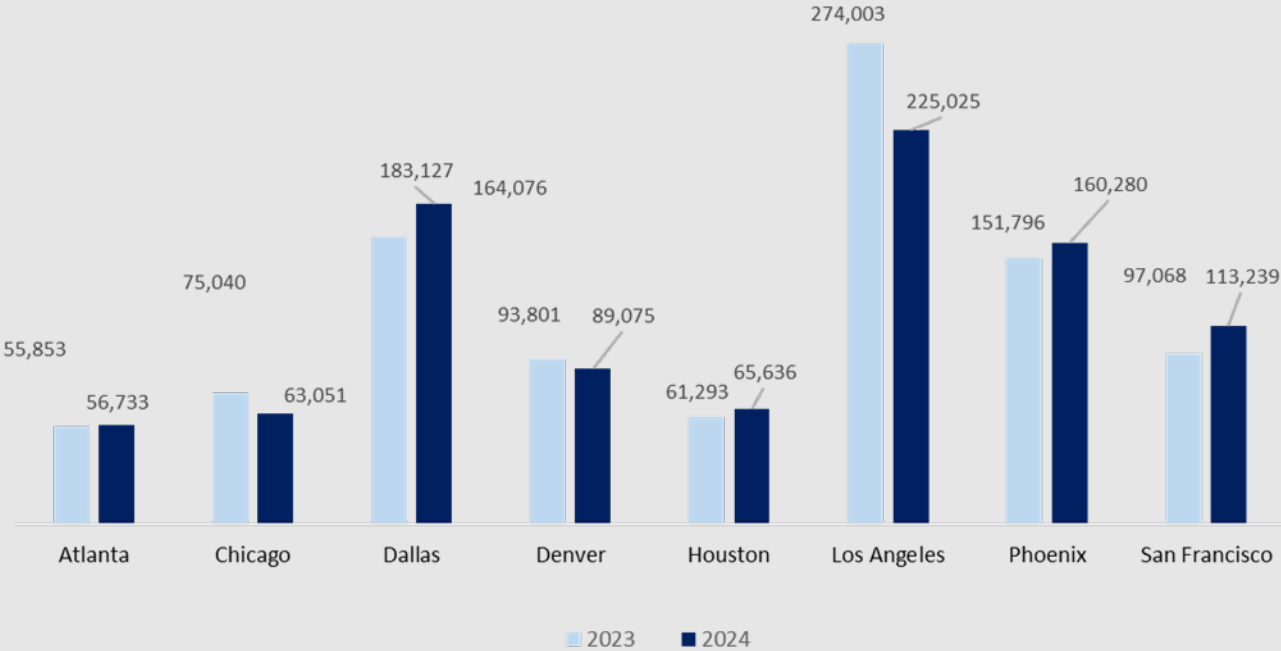


Cumulative Passenger Arrivals at Los Cabos airport, U.S. Flights, cumulative Jan-Aug-2024


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



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



SOURCE: PAXIS

Cumulative PAX:
1.49 million 
-0.2% vs 2023



Per origin:

DFW: **12.3%** +1.3 pp vs 2023
LAX: **15.1%** -3.2 pp vs 2023
PHX: **10.8%** +0.6 pp vs 2023
DEN: **6%** -0.3 pp vs 2023

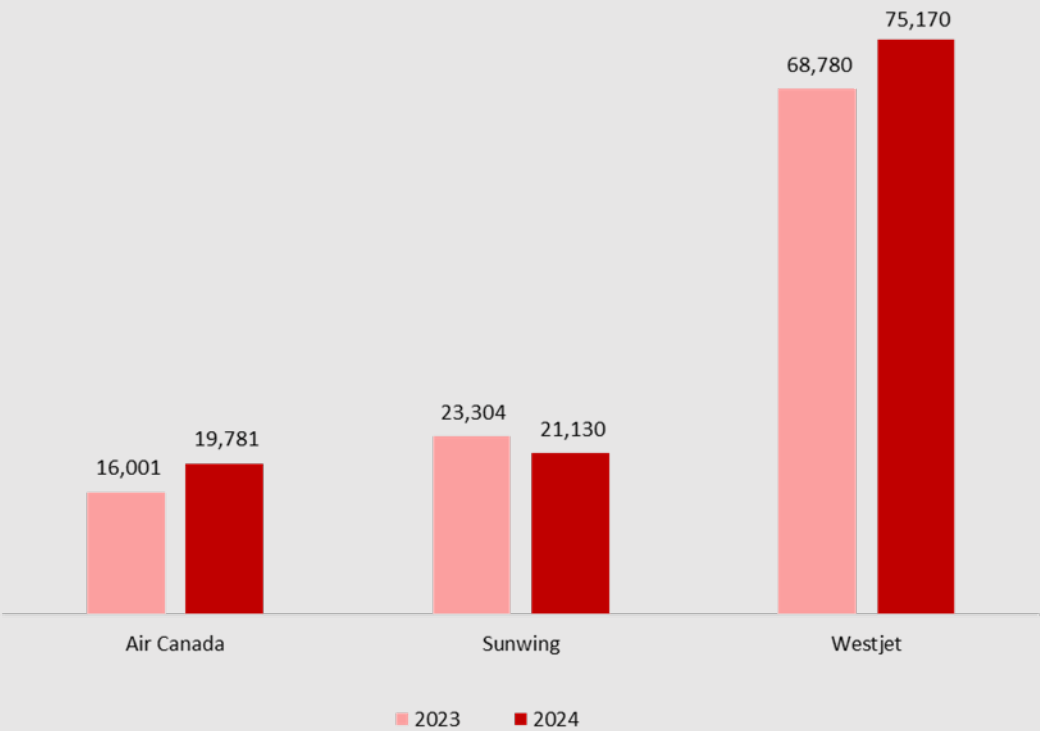
Per airline:

AS: **17.7%** +0.1 pp vs 2023
AA: **27.4%** +0.7 pp vs 2023
DL: **14.9%** -0.4 pp vs 2023
UA: **18.2%** +1.2 pp vs 2023

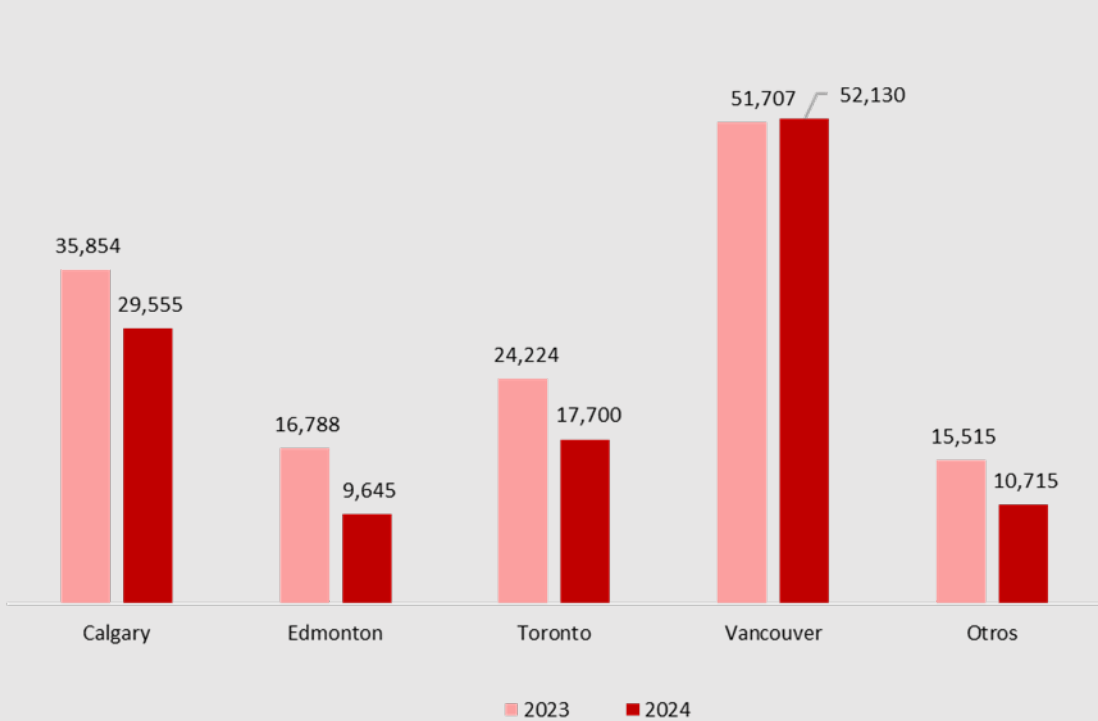


Cumulative Passenger Arrivals at Los Cabos airport, **Canadian Flights**, cumulative Jan-Aug-2024

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



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



SOURCE: PAXIS

Cumulative PAX:
119.7
thousand
-16.9% vs 2022



Per origin:

YYC: **24.7%** -0.2 pp vs 2023
YVR: **43.5%** +7.6 pp vs 2023
YEG: **8.1%** -3.6pp vs 2023
YYZ: **14.8%** -2 pp vs 2023

Per airline:

AC: **16.5%** +5.4 pp vs 2023
WG: **17.6%** +1.5 pp vs 2023
WS: **62.8%** +15 pp vs 2023





LOS CABOS TOURISM OBSERVATORY

PASSENGER ARRIVALS
BY NATIONALITY



Foreign Tourist Admittances through SJD per Nationality

International Arrivals
(Jul-2024):

187,367

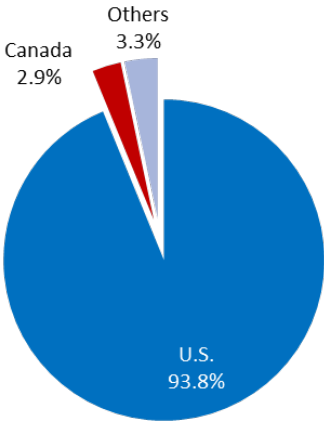
-7.4% vs Jul-2023



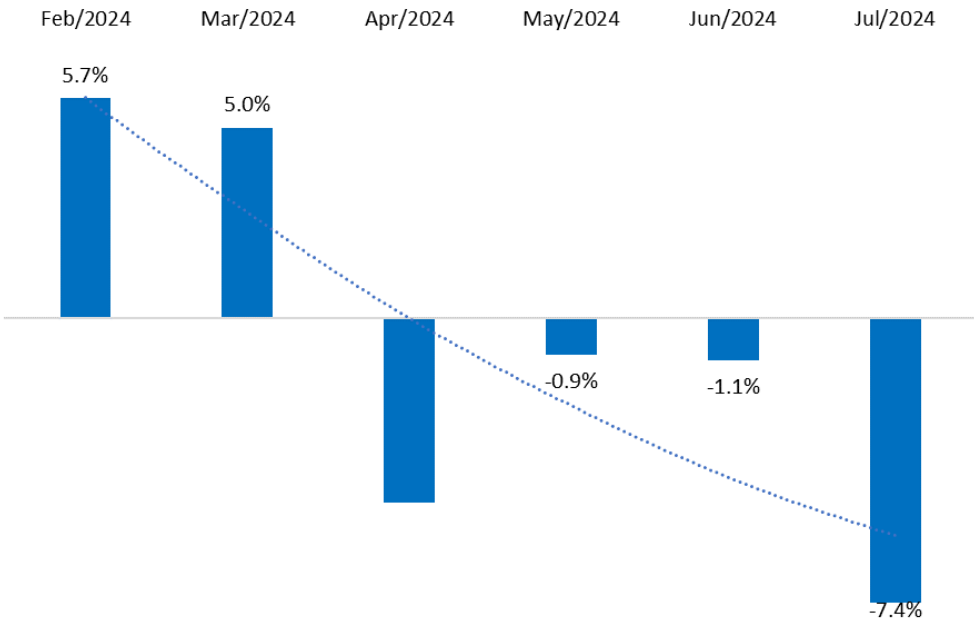
U.S.: 93.8%
Canada.: 2.9%
Others.: 3.3%

SOURCE: INM- SIOM

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



Annual change in foreign tourist arrivals to San Jose del Cabo airport (Jan-Jul-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.

Key Indicators
(Jul-2024)



U.S. Arrivals
(Jul-2024):
175,723
-6.6% vs Jul-2023



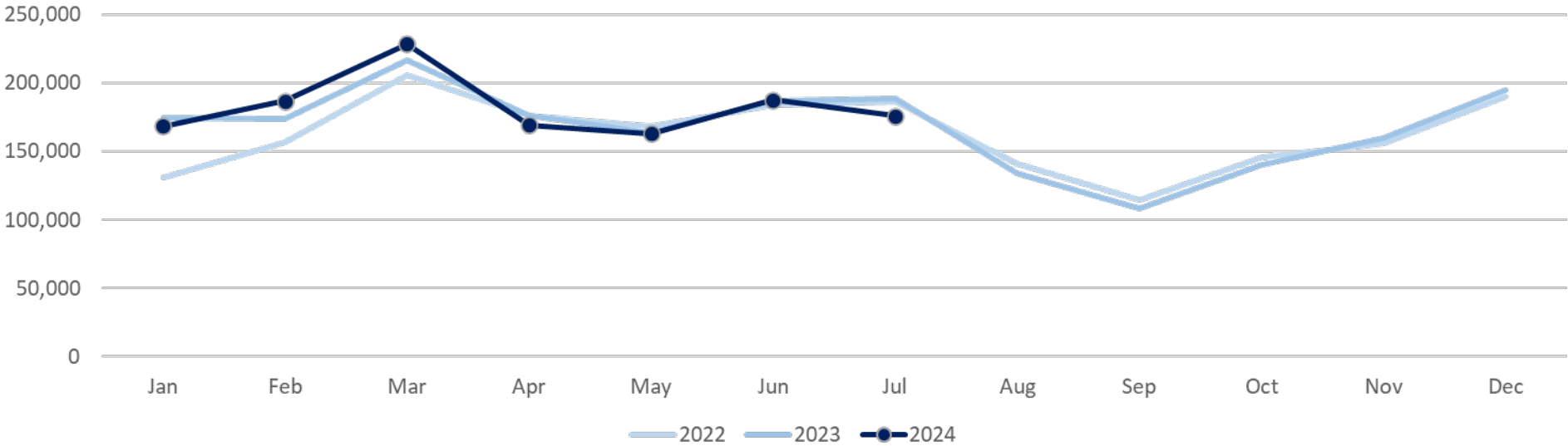
U.S. Arrivals
(Cum-2024):
1,103,899
+1.1% vs 2023



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	Cum. Jan-Jul
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	1,021,468
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	1,092,065
2024	168,391	186,769	228,708	169,143	163,200	187,688	175,723						1,103,899



*** Explanatory note:** Since September 2023, the source of data used to account for tourist arrivals was changed. 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.



Canadian Arrivals
(Jul-2024):
5,423
-5.2% vs Jul-2023



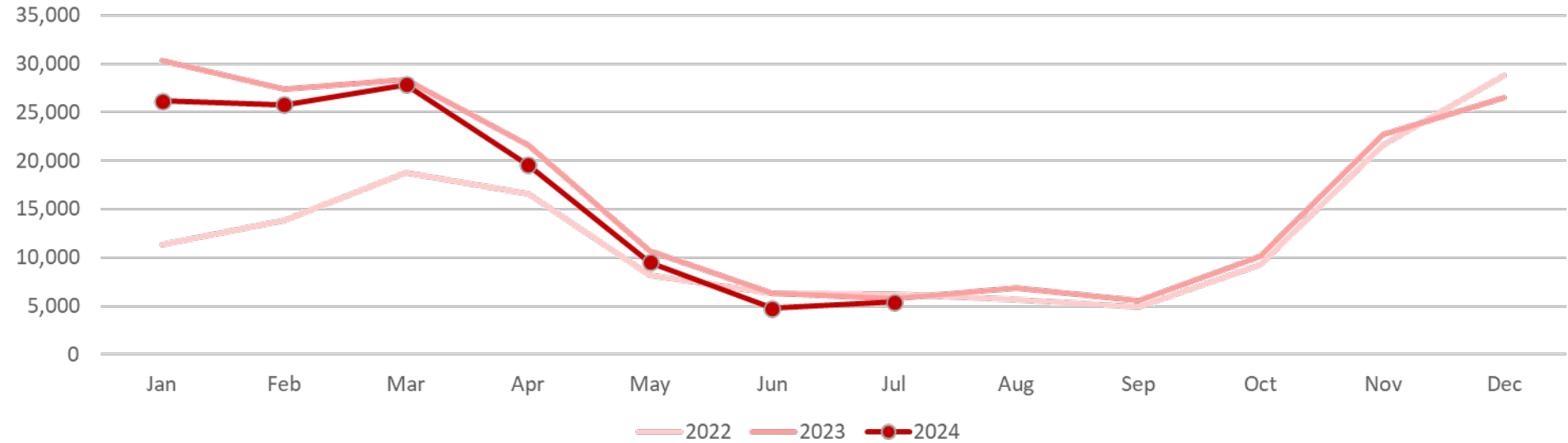
Canadian Arrivals
(Cum-2024):
113,680
-8.9% vs 2023



SOURCE: INM- SIOM

International Arrivals in SJD, monthly, Canada (Nationality)

Canada	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Cum. Jan-Jul
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	75,101
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	124,738
2024	26,170	25,788	27,862	19,575	9,525	4,760	5,423						113,680

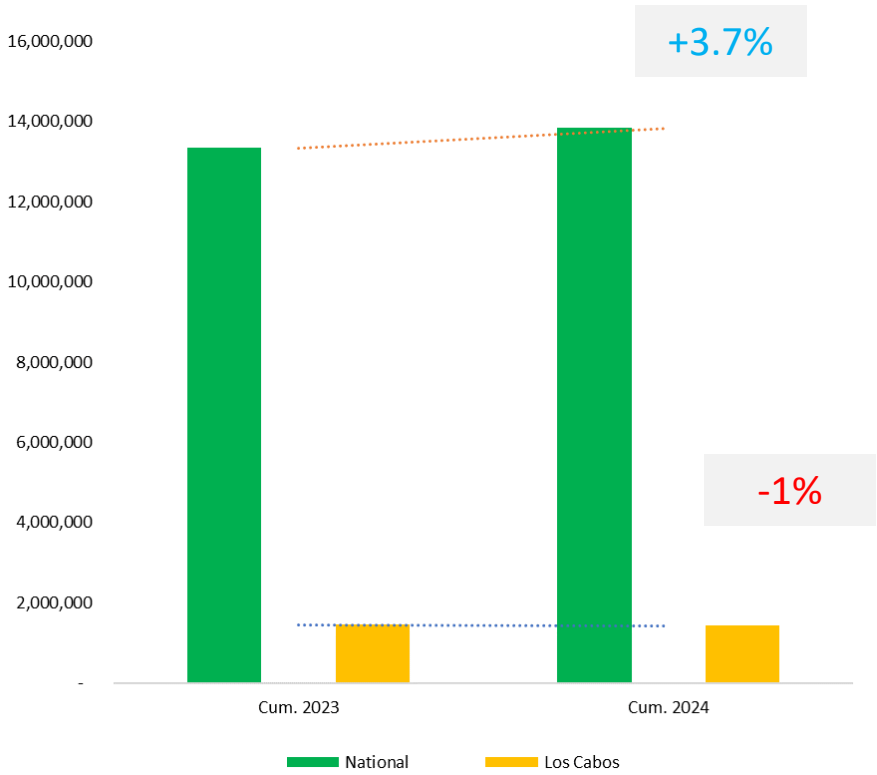


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Foreign Tourist Admittance through SJD by Nationality, cumulative (Jan-Jul)

Region	National			Los Cabos		
	Cum. 2023	Cum. 2024	Δ 2024/2023	Cum. 2023	Cum. 2024	Δ 2024/2023
United States	8,429,827	8,922,296	5.8%	1,280,267	1,279,622	-0.1%
Canada	1,544,975	1,694,643	9.7%	130,457	119,103	-8.7%
Europe	1,285,930	1,250,793	-2.7%	17,468	15,610	-10.6%
Caribbean, South and Central A.	1,604,255	1,448,412	-9.7%	5,938	5,570	-6.2%
Rest	474,930	516,237	8.7%	24,764	24,682	-0.3%
Total	13,339,917	13,832,381	3.7%	1,458,894	1,444,587	-1.0%

Key Market	National			Los Cabos		
	Cum. 2023	Cum. 2024	Δ 2024/2023	Cum. 2023	Cum. 2024	Δ 2024/2023
United Kingdom	280,098	271,268	-3.2%	6,035	6,066	0.5%
Spain	195,964	202,525	3.3%	1,804	999	-44.6%
Germany	151,595	149,380	-1.5%	1,720	1,540	-10.5%
Australia	35,916	36,439	1.5%	4,189	4,432	5.8%
South Korea	50,200	60,578	20.7%	2,409	2,304	-4.4%
Total	713,773	720,190	0.9%	16,157	15,341	-5.1%



SOURCE: INM- SIOM

International Arrivals, all Mexico (Cum. 2024):

13.8 million

+3.7% vs 2023



Key Markets, all Mexico (Cum. 2024):

720.1 thousand

+0.9% vs 2023



International Arrivals, SJD (Cum. 2024):

1.44 million

-1% vs 2023



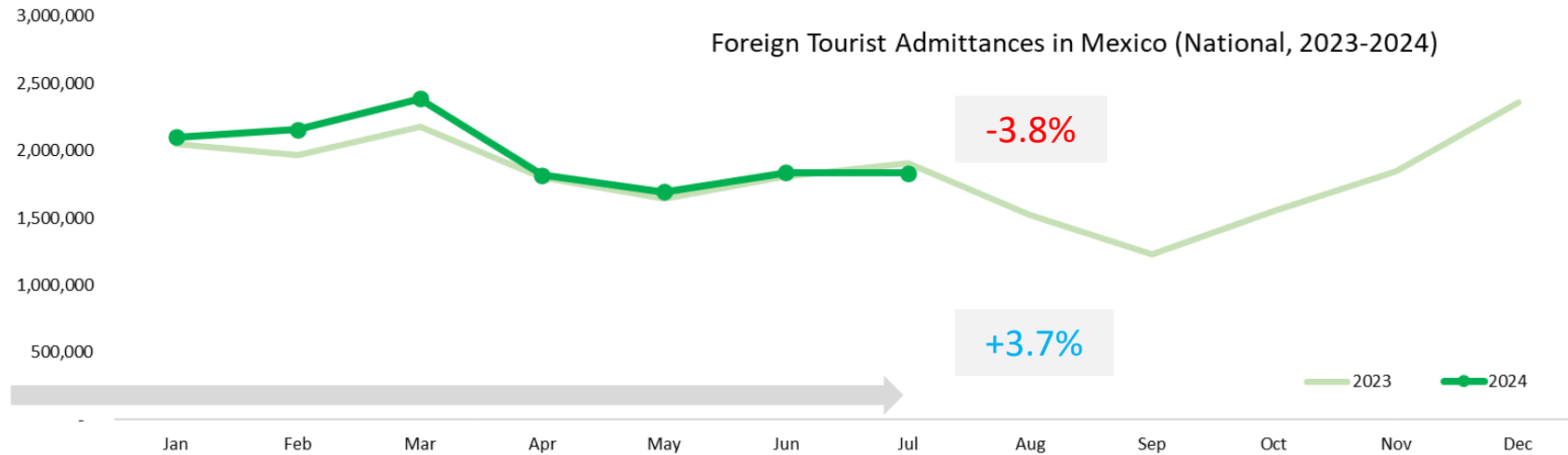
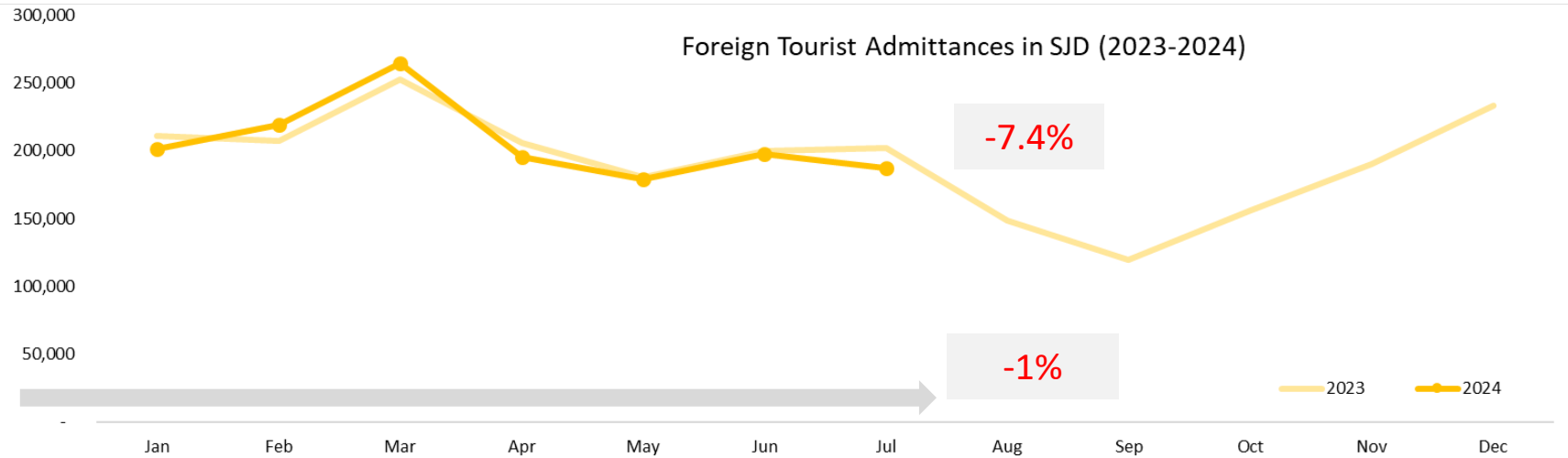
Key Markets, SJD (Cum. 2024):

15.3 thousand

-5.1% vs 2023



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



SOURCE: INM- SIOM



LOS CABOS TOURISM OBSERVATORY

CRUISE AND YACHT ACTIVITY



Key Indicators
(Jul-2024)

Vessels (month)

10

(+3 vs Jul-2023)



PAX (month)

52.8 thousand

(+88.4% vs Jul-2023)



PAX/Vessel

5.3

thousand

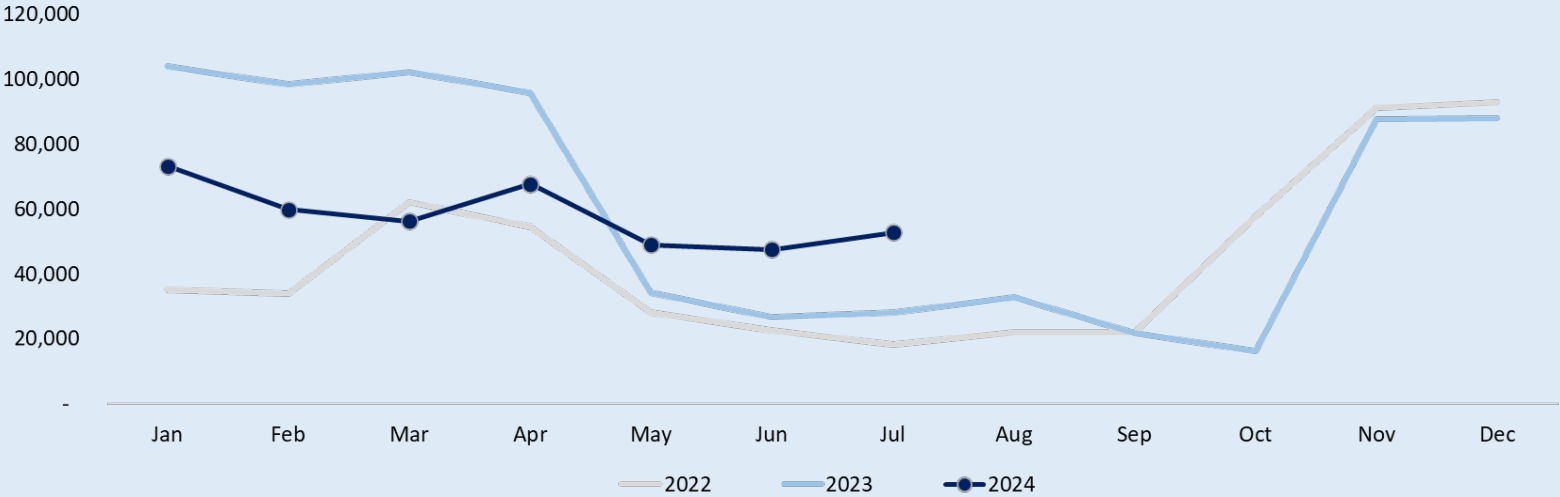
(+31.8% vs Jul-2023)



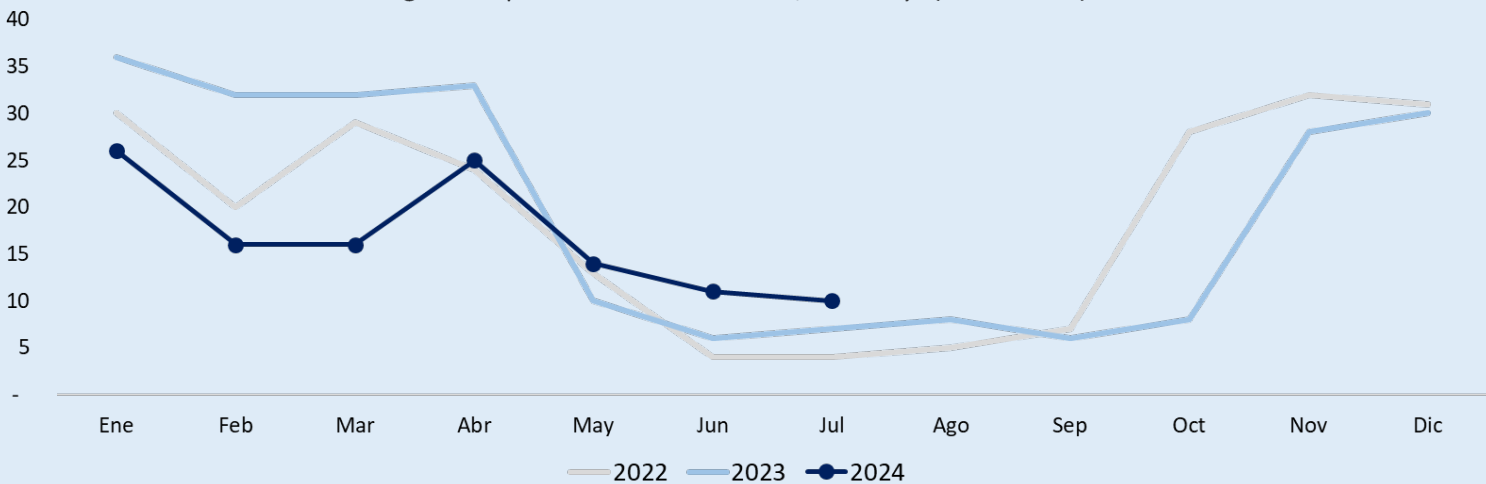
Source: DATATUR-SCT

Cruise Activity

Passengers arriving at the port of Cabo San Lucas, monthly (2023-2024)



Vessels arriving at the port of Cabo San Lucas, monthly (2023-2024)





LOS CABOS TOURISM OBSERVATORY

TOURIST SURVEYS AND
MEETINGS



Key Indicators
(Aug-2024)

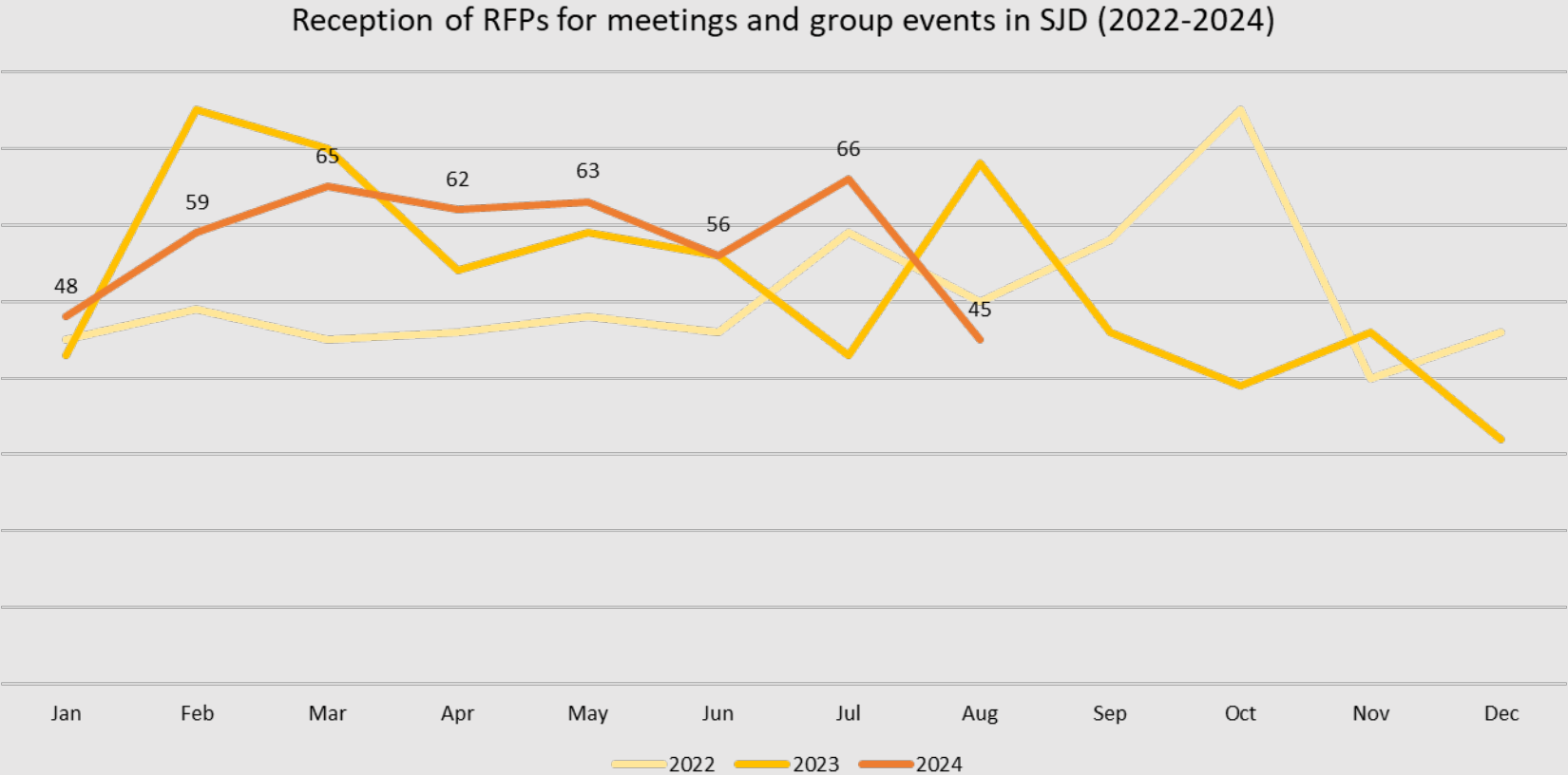
RFPs (current month)
45
(-33% vs Aug-2023)



RFPs (Cum. 2024)
464
(-1% vs 2023)

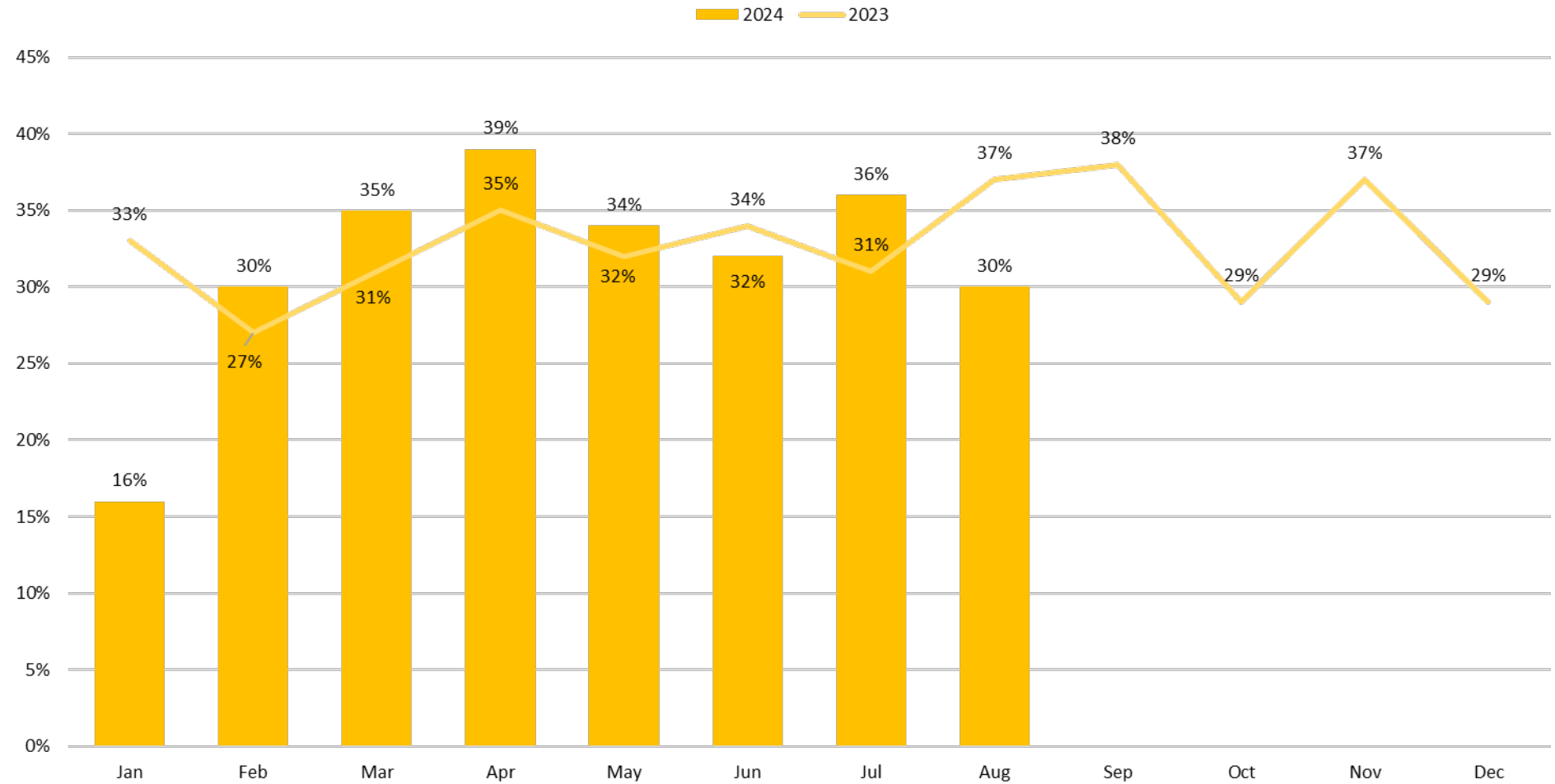


Meetings



Fuente: CVENT

Returning Tourists



Returning Tourists

Aug-2024:

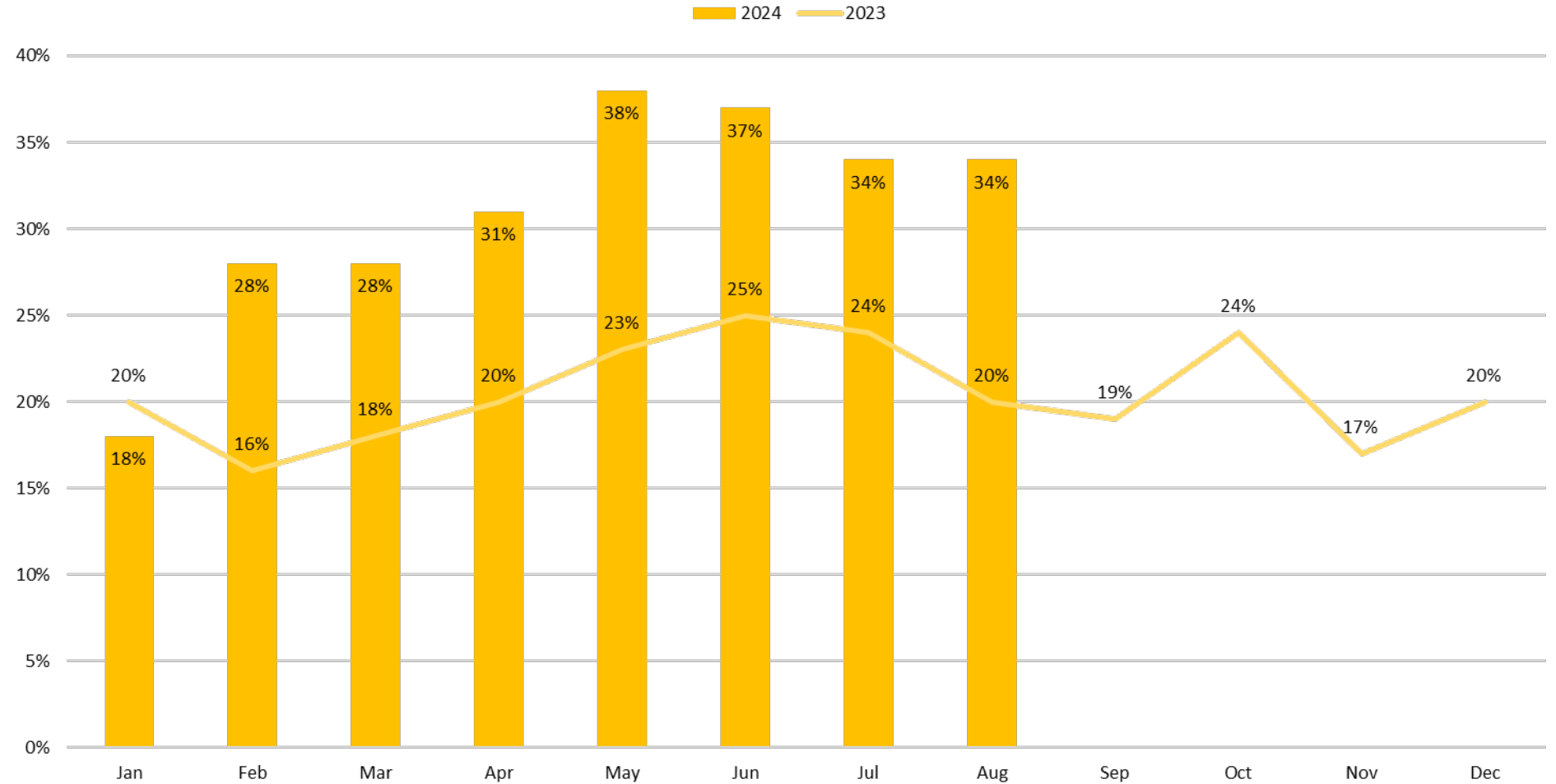
30%



(-7pp vs Aug-2023)

SOURCE: TOURIST SURVEYS

Package Tours



Package Tours

Aug-2024 :

34%

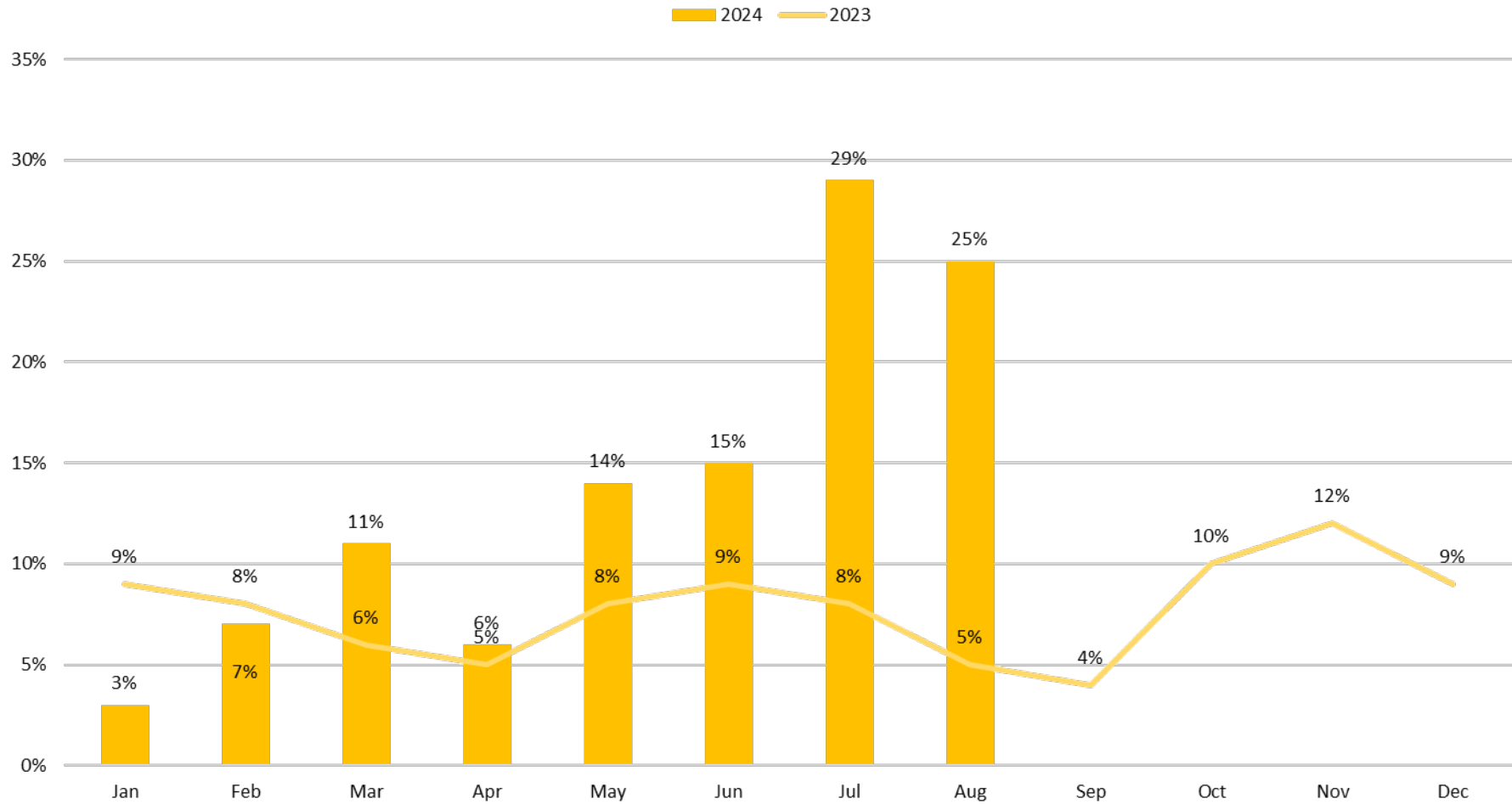


(+14pp vs Aug-2023)

SOURCE: TOURIST SURVEYS

Timeshares

Timeshare Use
Aug-2024 :
25%
+20pp
Vs Aug-2023



SOURCE: TOURIST SURVEYS



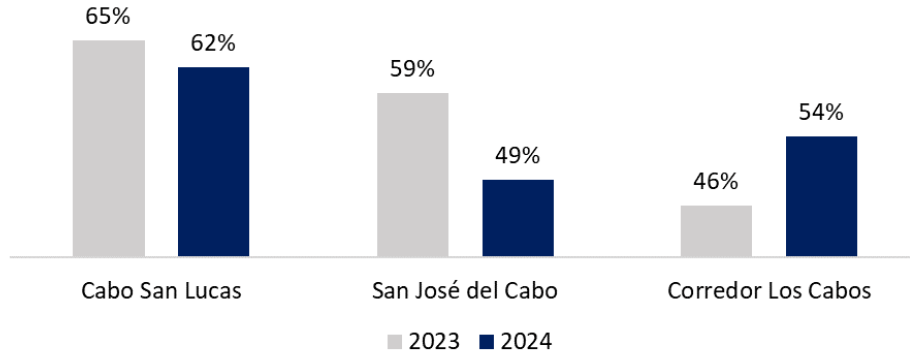
LOS CABOS TOURISM OBSERVATORY

HOTEL ACTIVITY

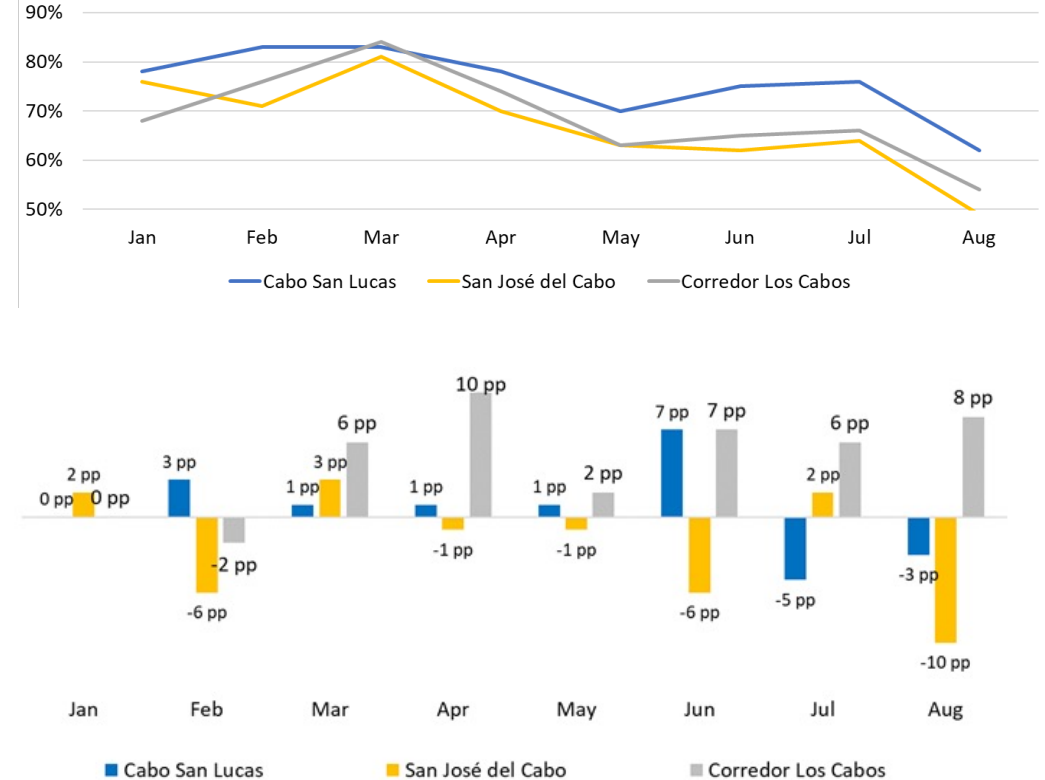


Hotel Occupancy Rates for Los Cabos and Sub-destinations

Occupancy Rate (Aug-2024)



Occupancy Rate (monthly)



Cabo San Lucas:
(Aug-2024):

76%

-5 pp vs Aug-2023



San José del Cabo:
(Aug-2024)

49%

-10pp vs Aug-2023



El Corredor:
(Aug-2024)

54%

+8 pp vs Aug-2023



Key Indicators
(Aug-2024)

ADR (Los Cabos)
\$366
(-6% vs Aug-2023)



ADR (Cabo San Lucas)
\$253
(-11% vs Aug-2023)



ADR (San José del Cabo)
\$268
(+1% vs Aug-2023)

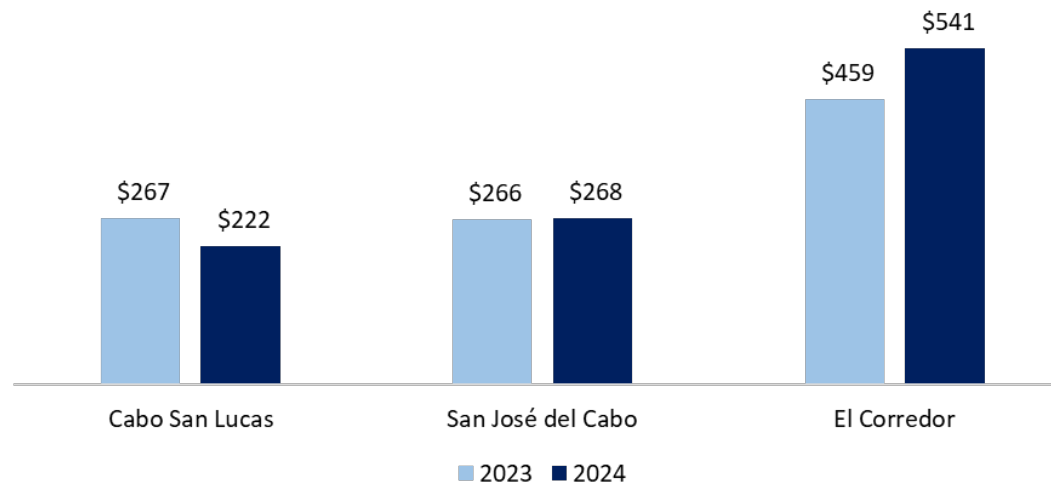


ADR (El Corredor)
\$541
(+18% vs Aug-2023)
RevPAR (Los Cabos)
\$294
(+1% vs Aug-2023)

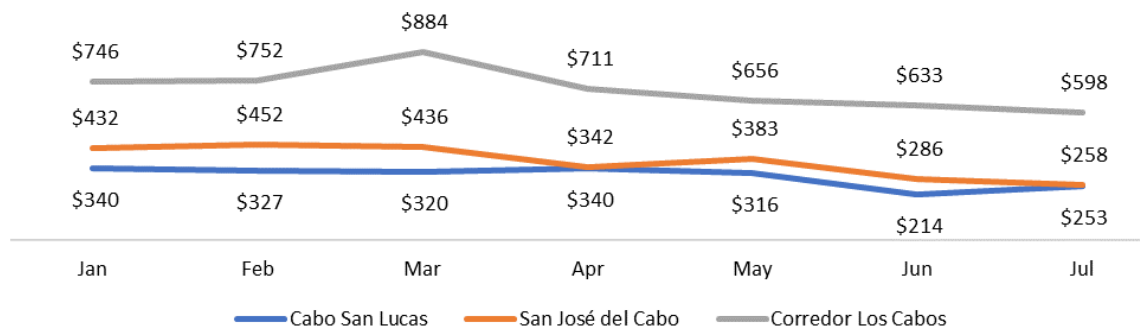


Average Daily Rate and RevPAR

ADR, current month (subdestinations)



Monthly Evolution



SOURCE: AHLC

Key Indicators
(Jul-2024)

Cabo San Lucas
(Supply)

8,641
rooms

(-5.7% vs Jul-2023)

San José del Cabo
(Supply)

3,384 rooms

(-9% vs Jul-2023)

El Corredor
(Supply)

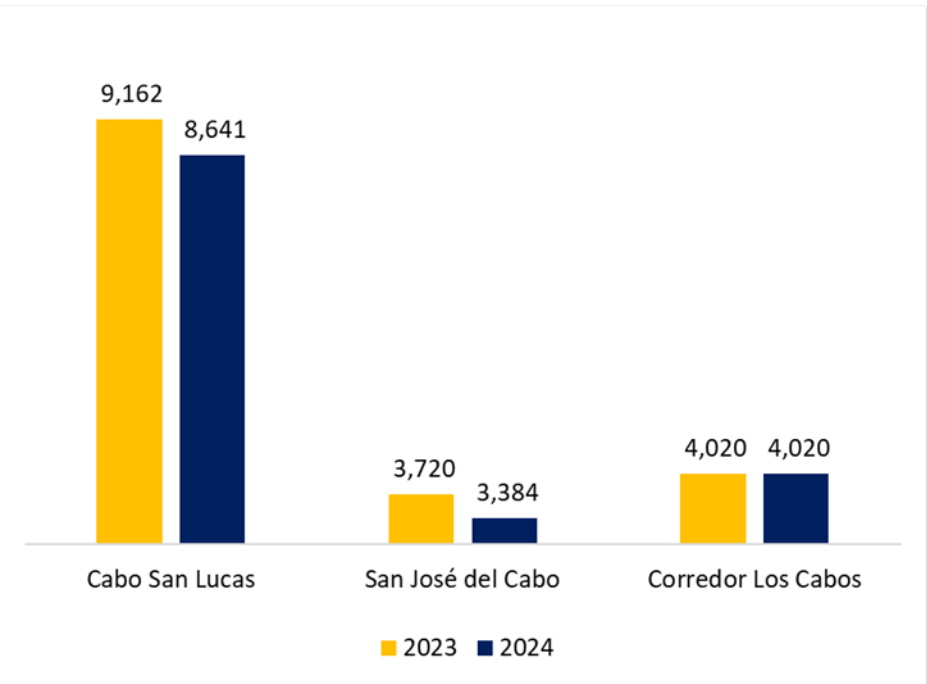
4,020 rooms

(+0% vs Jul-2023)

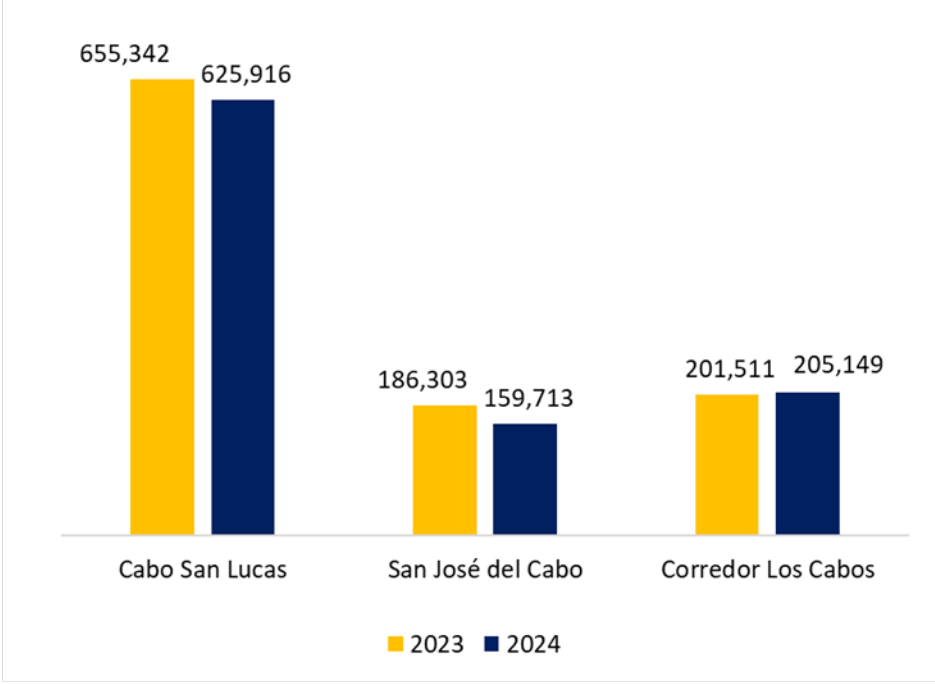


Hotel Activity

Available Rooms (2023-2024)



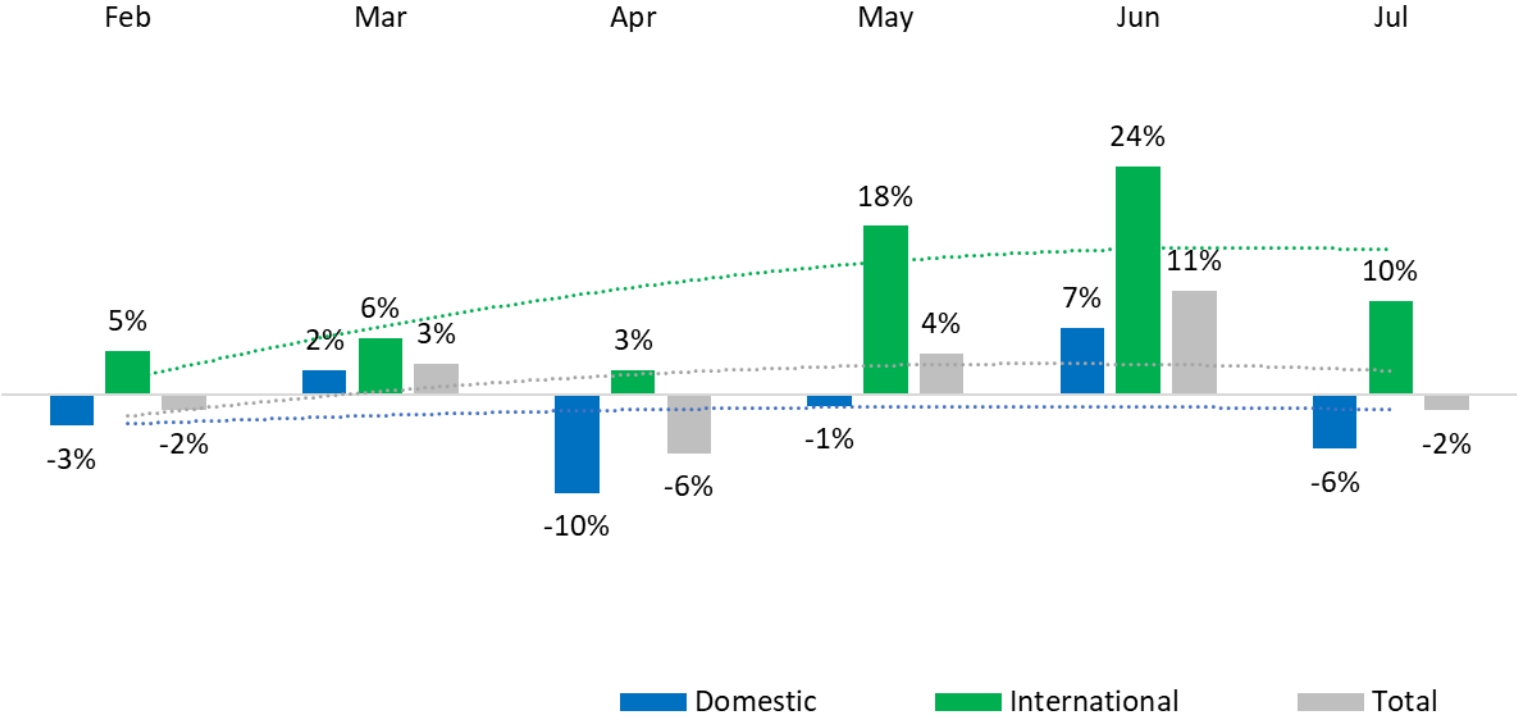
Room Nights (2023-2024)



Source: DATATUR

Annual Variations in Hotel Occupancy and Tourist Arrivals

Annual Variation in Tourist Arrivals to Hotels, by Origin.
(Jan to Jul-2024 vs. previous year)



SOURCE: DATATUR



LOS CABOS TOURISM OBSERVATORY

AIR TRAVEL CONNECTIVITY



Key Indicators



Scheduled Air Seats

(next 6 months):

853 thousand

(-12.1% vs 2023)



Scheduled Air Seats

(Sep-2024):

146.7 thousand

(-5.8% vs Sep-2023)



CDMX:

340.7 thousand

(-16.9% vs 2023)



GDL:

145.1 thousand

(+1.6% vs 2023)



MTY:

43 thousand

(-25.4% vs 2023)



TIJ:

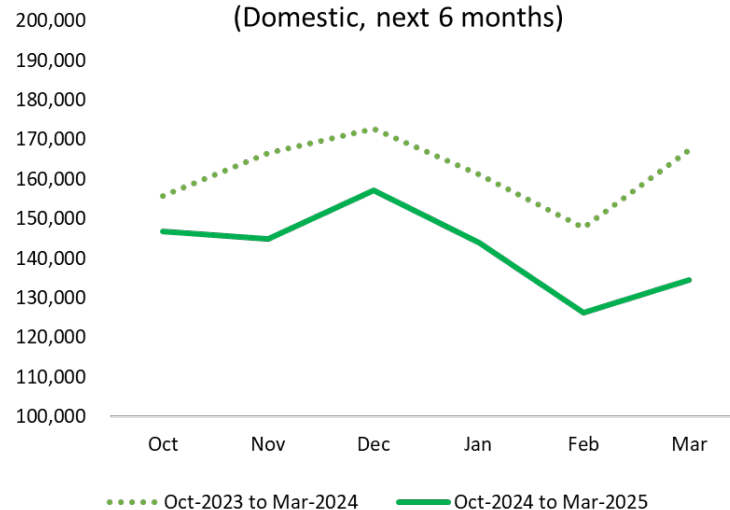
159.7 thousand

(-3.5% vs 2023)

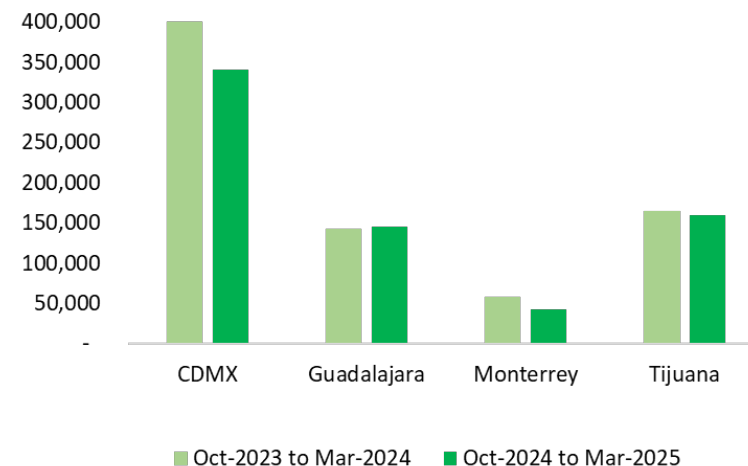


Domestic Air Connectivity

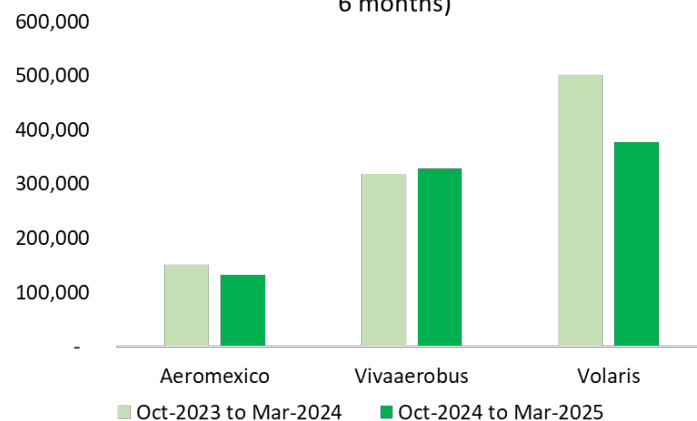
Flight Seat Scheduling to San Jose del Cabo
(Domestic, next 6 months)



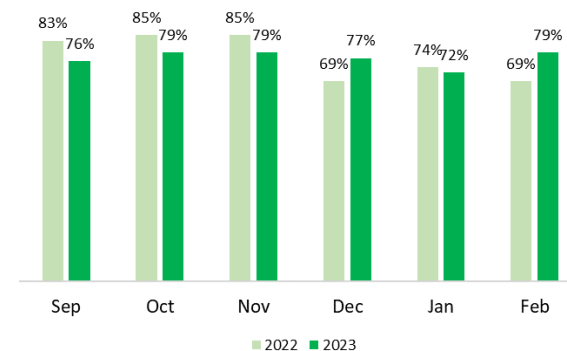
Flight Seat Scheduling per Departing Airport
(Domestic, next 6 months)



Flight Seat Scheduling per Airline (Domestic, next 6 months)



Occupancy factor of domestic airlines
(Sep-2023 to Feb-2024)



Key Indicators



Scheduled Air Seats
(next 6 months):

1.35 million

(-3.3% vs 2023)



Scheduled Air Seats
(Oct-2024):

171.6 thousand

(-6.6% vs Oct-2023)



LAX:

184.3 thousand

(-16.4% vs 2023)



HOU:

116.7 thousand

(-3% vs 2022)



DFW:

143.2 thousand

(-13% vs 2022)



PHX:

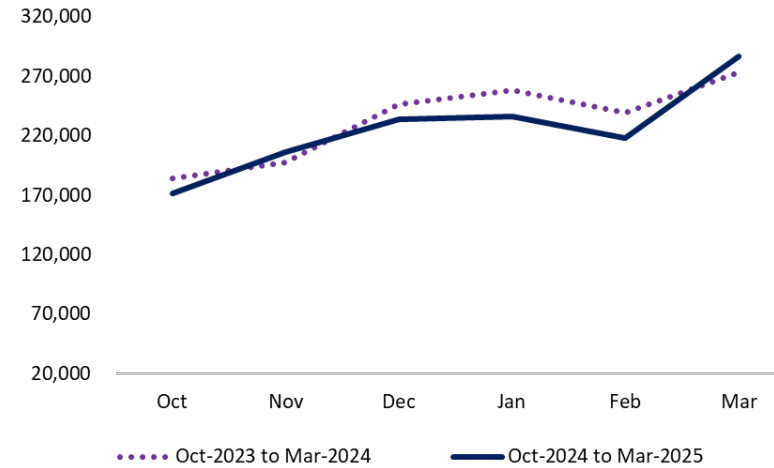
147.5 thousand

(+1.8% vs 2022)

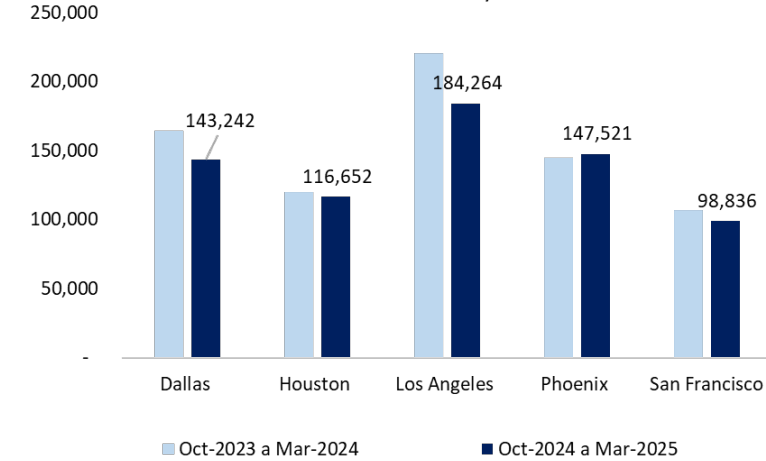


Air Connectivity: U.S.

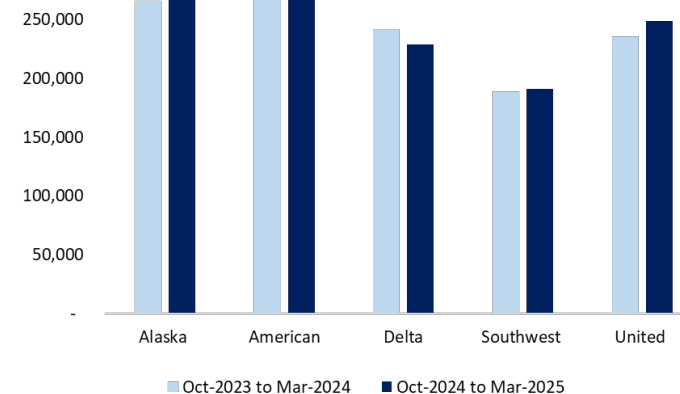
Flight Seat Scheduling to San Jose del Cabo
(U.S., next 6 months)



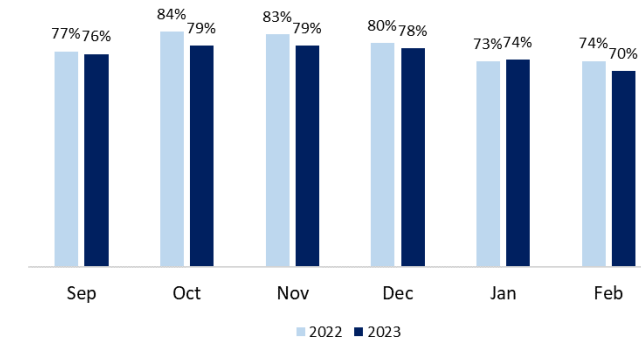
Flight Seat Scheduling per departing airport (U.S., next 6 months)



Flight Seat Scheduling per Airline (U.S., next 6 months)



Occupancy factor of US airlines (Sep-2023 to Feb-2024)



Key Indicators



Scheduled Air Seats

(next 6 months):

149.8 thousand

(-5.7% vs 2023)

Scheduled Air Seats

(Oct-2024):

10.7 thousand

(+21.2% vs Oct-2023)

YYZ (Toronto):

21.7 thousand

(-3.2% vs 2023)

YVR (Vancouver):

63.4 thousand

(-0.4% vs 2023)

YYC (Calgary):

37.8 thousand

(-3% vs 2023)

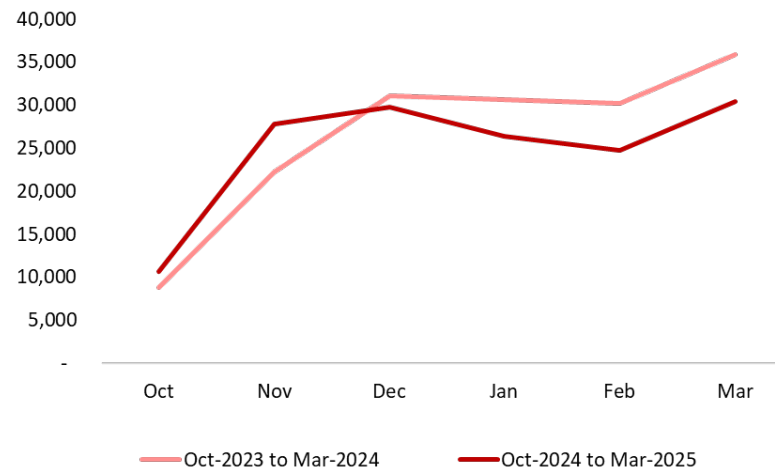
YYG (Edmonton):

11.2 thousand

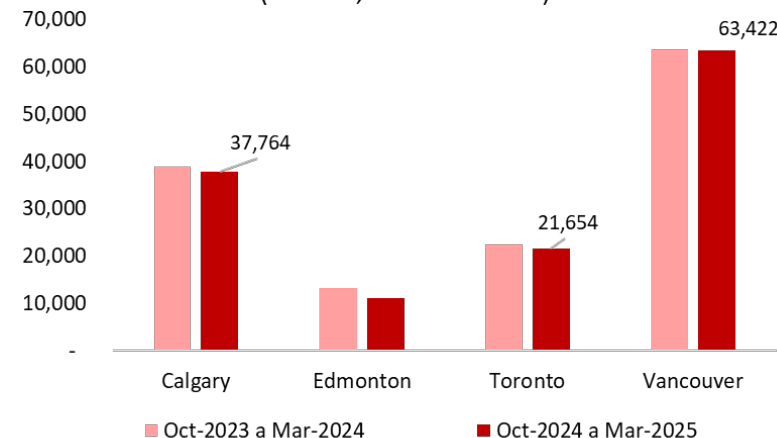
(-15.6% vs 2023)

Air Connectivity: Canada

Flight Seat Scheduling to San Jose del Cabo
(Canada, next 6 months)

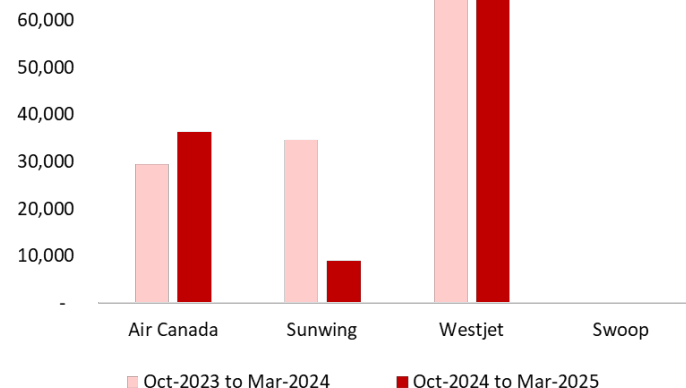


Flight Seat Scheduling per departing airport
(Canada, next 6 months)

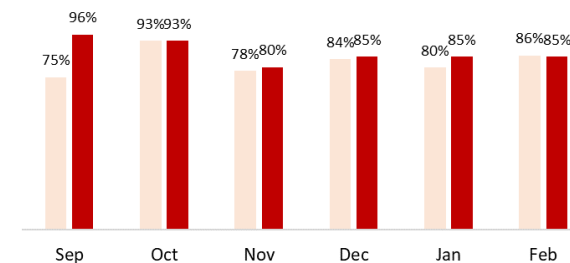


As of this writing, Sunwing has not reported to OAG the schedule of seats and frequencies available from Oct-2024. However, the airline does present operations to SJD on its website. Therefore, these data are not reflected in the chart.

Flight Seat Scheduling per Airline (Canada, next 6 months)



Occupancy factor of Canadian airlines
(Sep-2023 to Feb-2024)





LOS CABOS TOURISM OBSERVATORY

PUBLIC RELATIONS



Public Relations: Placements and Reach (National)

Key Indicators
(Jul-2024)



Placements:
37
(-66% vs trailing 12-month average)



Reach:
2.7 million
(-63% vs trailing 12-month average)



SOURCE:
LLORENTE Y CUENCA

Indicadores clave
(Jul-2024)



Placements:
7
(+0% vs trailing 12-month average)

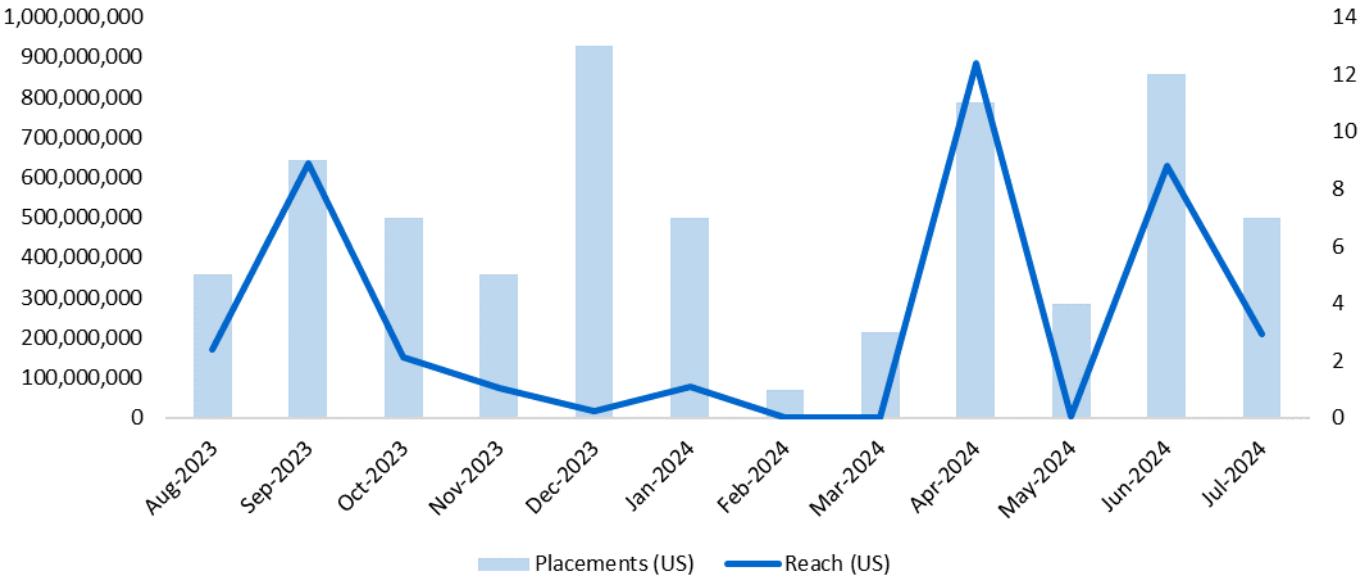


Reach:
210 thousand
(-12% vs trailing 12-month average)



SOURCE:
OGILVY

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



Key Indicators
(Jul-2024)



Placements:
8
(-13% vs trailing
12-month average)

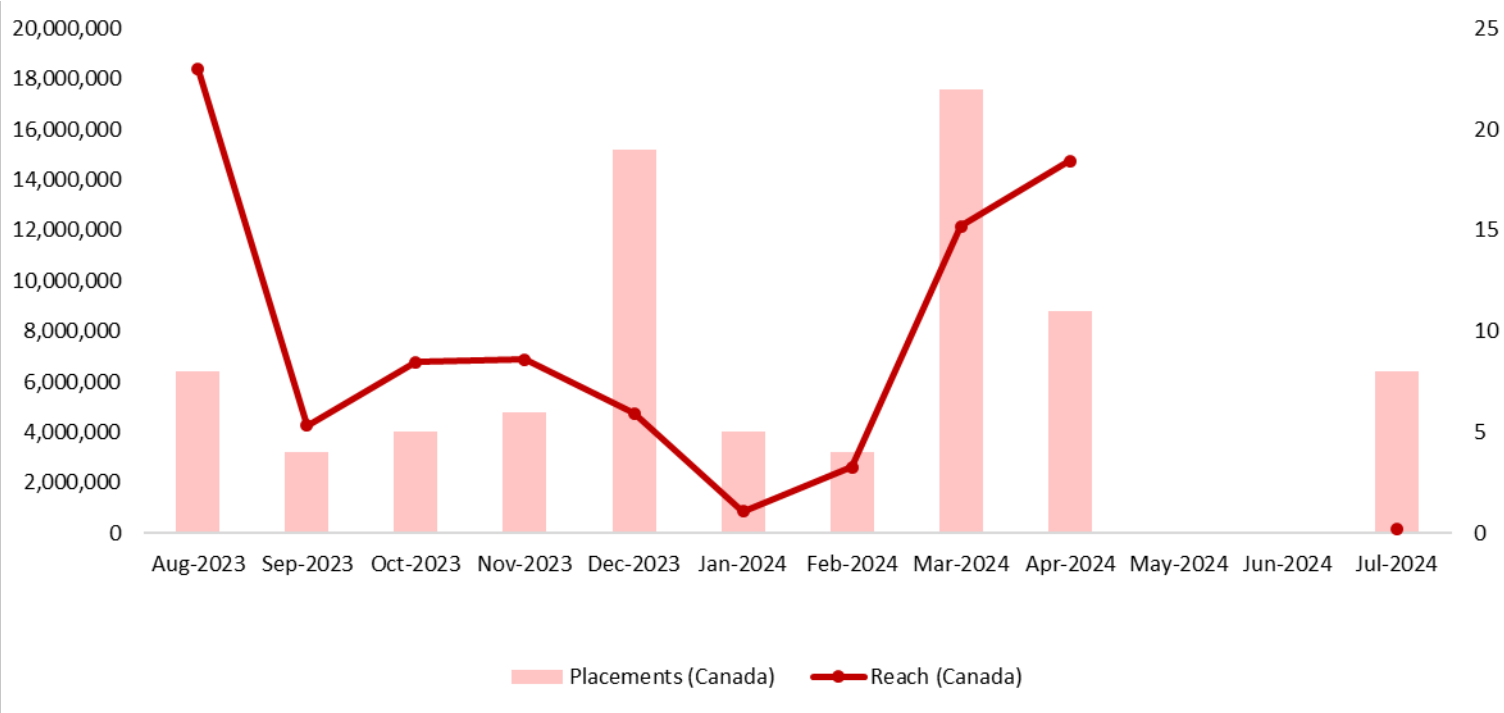


Reach:
142 million
(-98% vs trailing
12-month average)



SOURCE:
JESSON + CO

Public Relations: Placements and Reach (Canada)



Indicadores clave
(Jul-2024)



Placements:
70
(+98% vs trailing
12-month average)

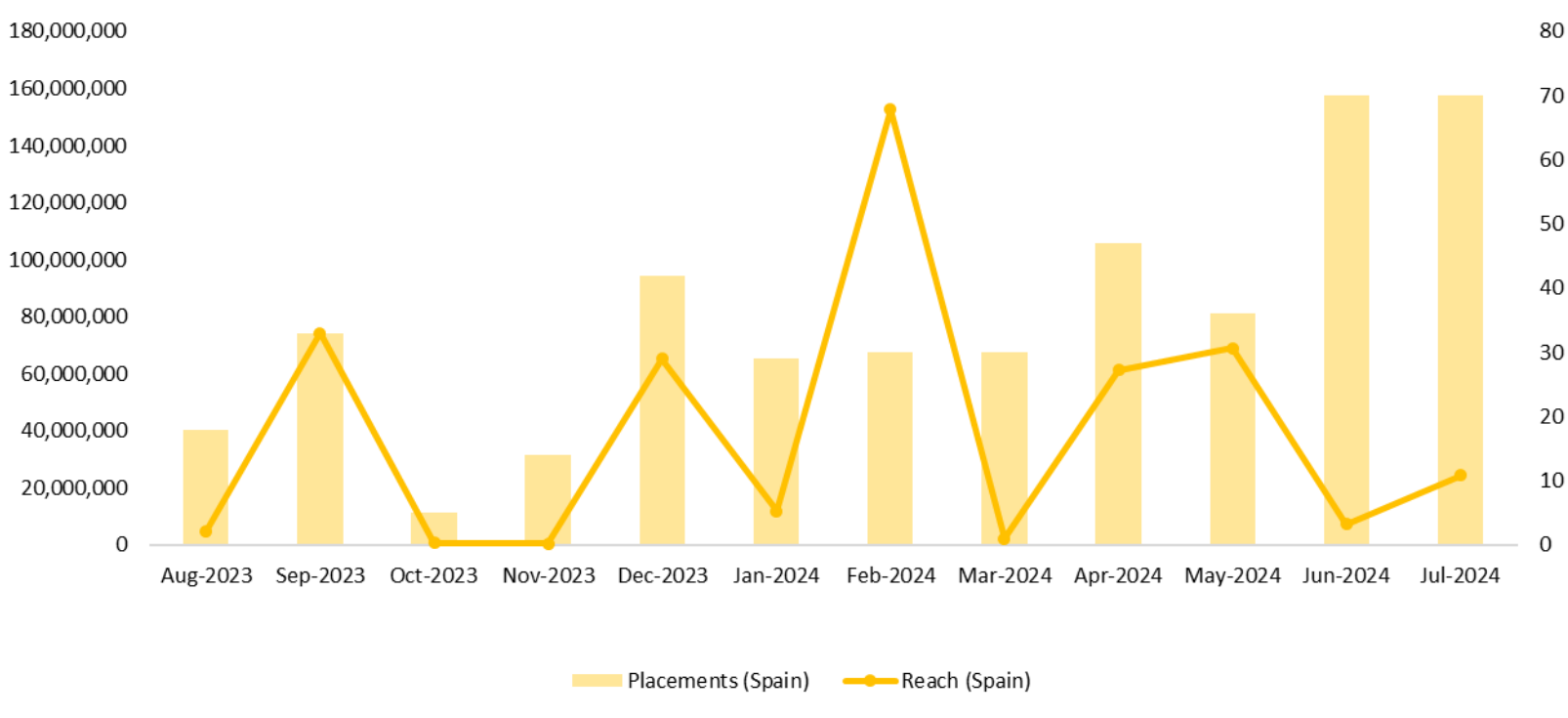


Reach:
24.4 million
(-38% vs trailing
12-month average)



FUENTE:
ROMAN

Public Relations: Placements and Reach (Spain)





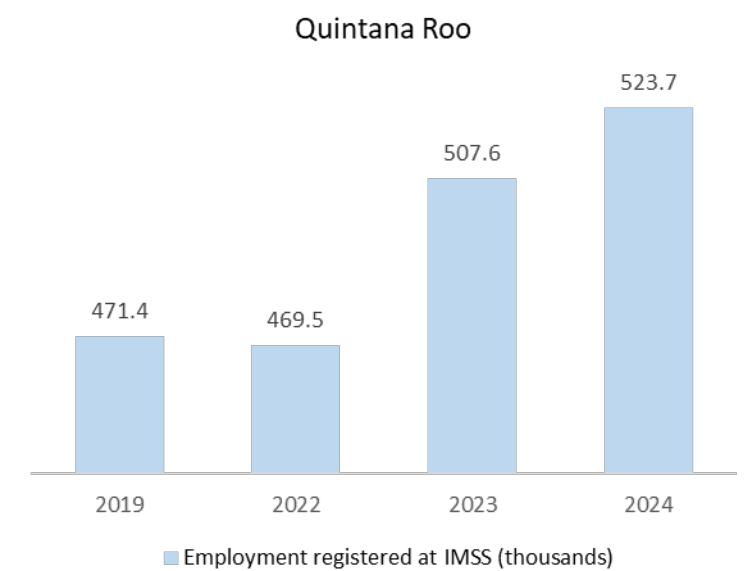
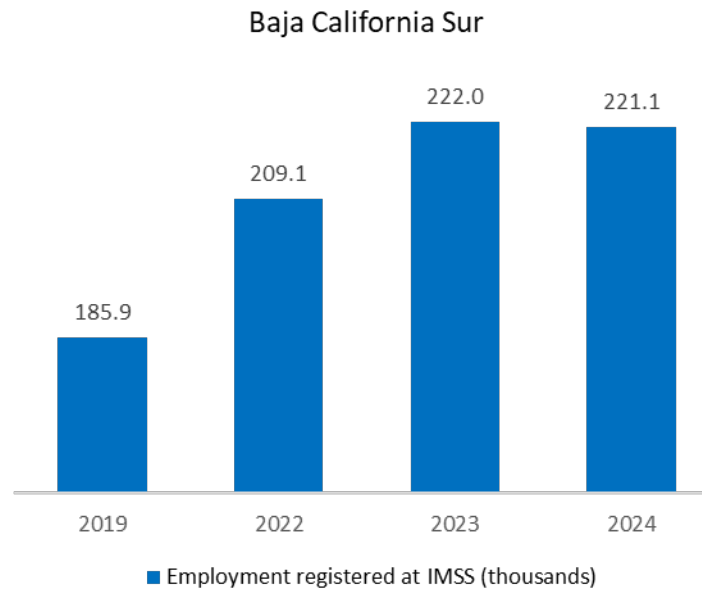
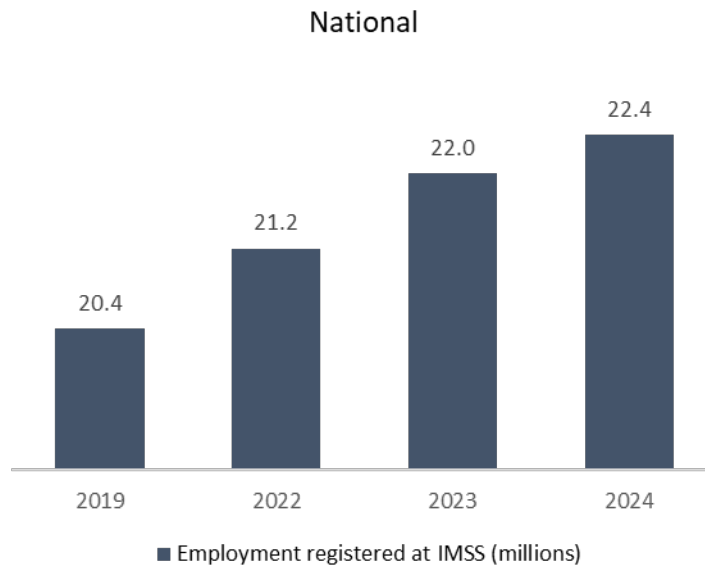
LOS CABOS TOURISM OBSERVATORY

NATIONAL CONTEXT

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



Impact on Employment in Mexico



National Employment
(Aug-2024)

22.4 million ⬆️

(+1.8% vs Aug-2023)

Baja California Sur Employment
(Aug-2024)

221.1 thousand ⬇️

(-0.4% vs Aug-2023)

Quintana Roo Employment
(Aug-2024)

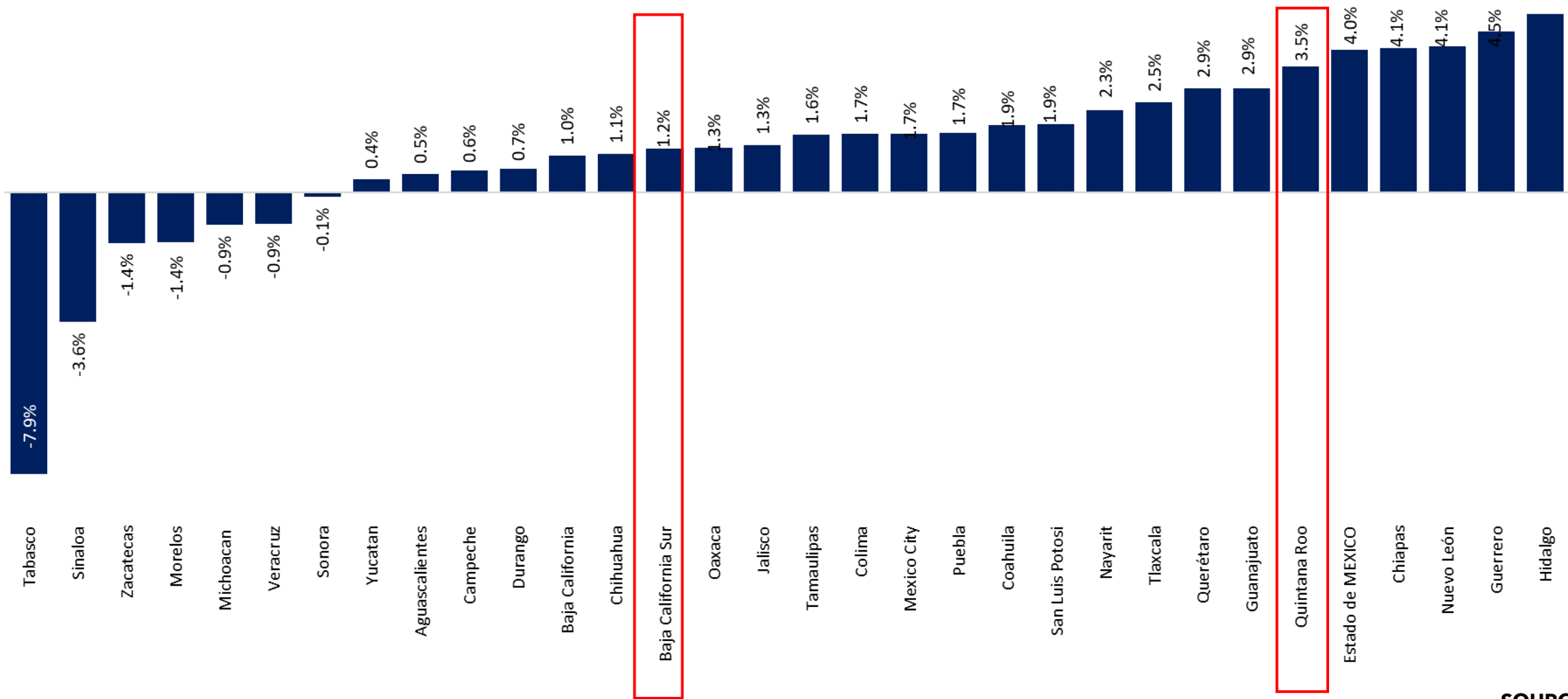
523.7 thousand ⬆️

(+3.2% vs Aug-2023)

SOURCE: IMSS

Impact on Employment in Mexico

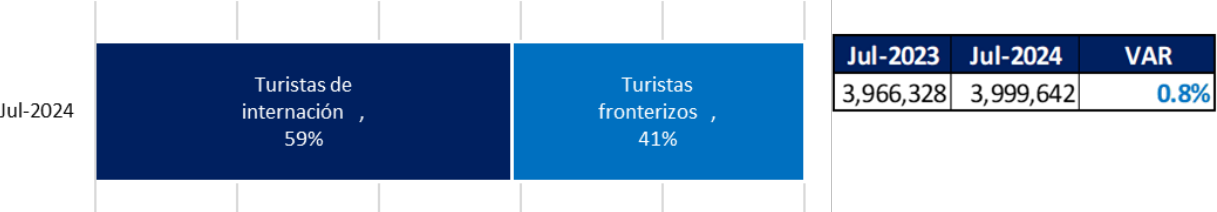
% Change in employment per state (Aug-2024 vs Dec-2023)



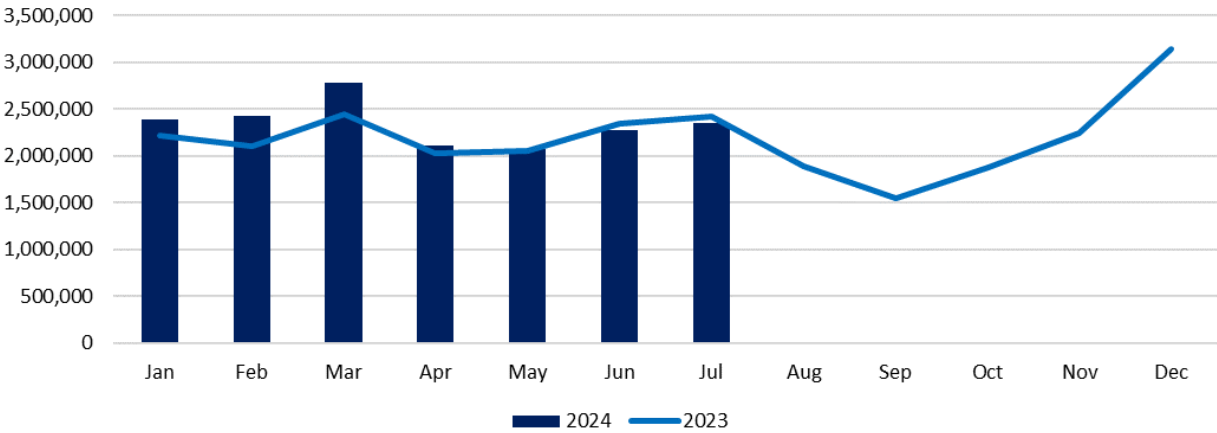
SOURCE : IMSS

International Tourist Arrivals in Mexico

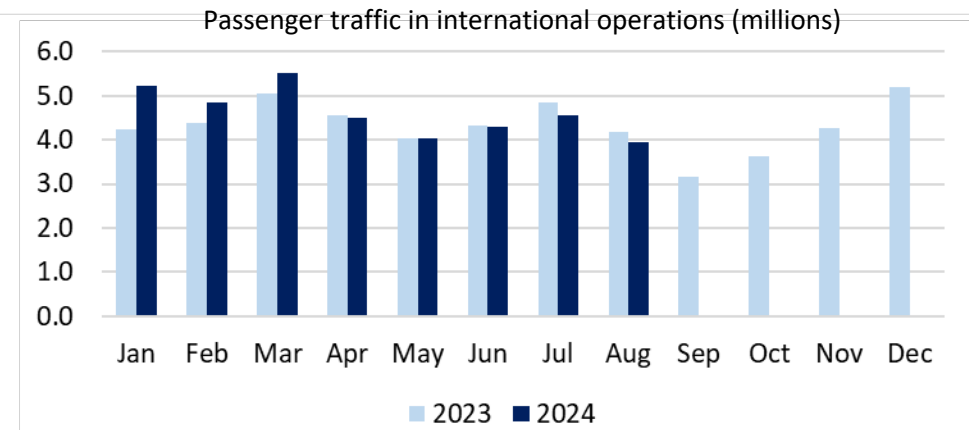
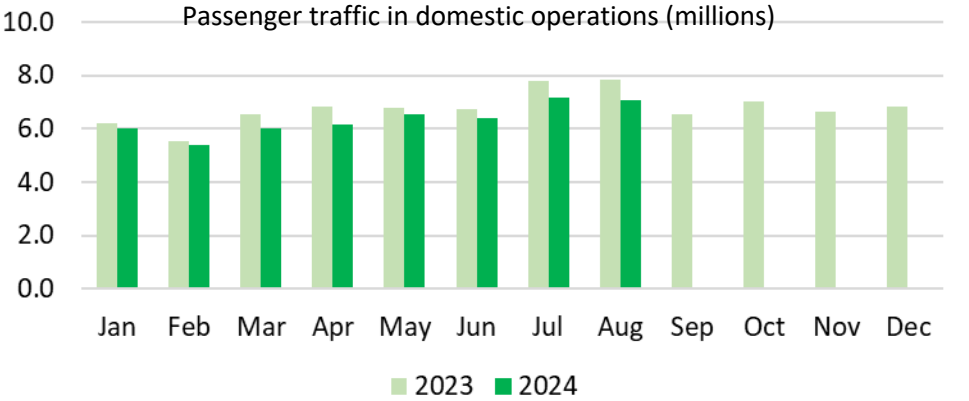
International Tourist Arrivals



International Admittances



Air Activity in Mexico - Airport Groups



International tourist arrivals

Jul-2024
3.99 million
(+0.8% vs Jul-2023)

International admittances

Jul-2024
2.35 million
(-3.0% vs Jul-2023)

Average expenditure of inbound tourists by air

Jul-2024
\$1,097 USD
(+2.3% vs Jul-2023)

PAX In domestic operations

Aug-2024
7.1 million
(-9.7% vs Aug-2023)

PAX in international operations

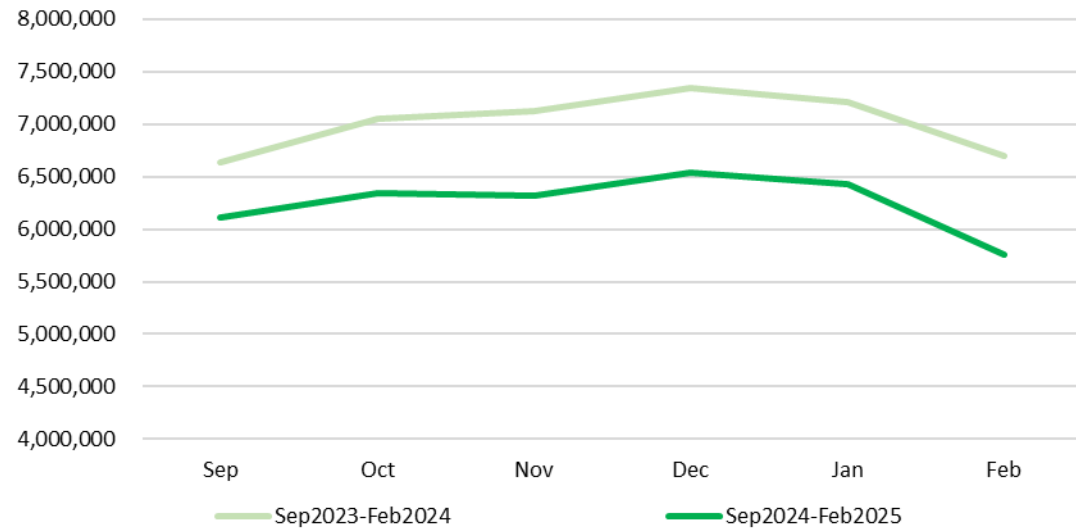
Aug-2024
3.95 million
(-5.3% vs Aug-2023)

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

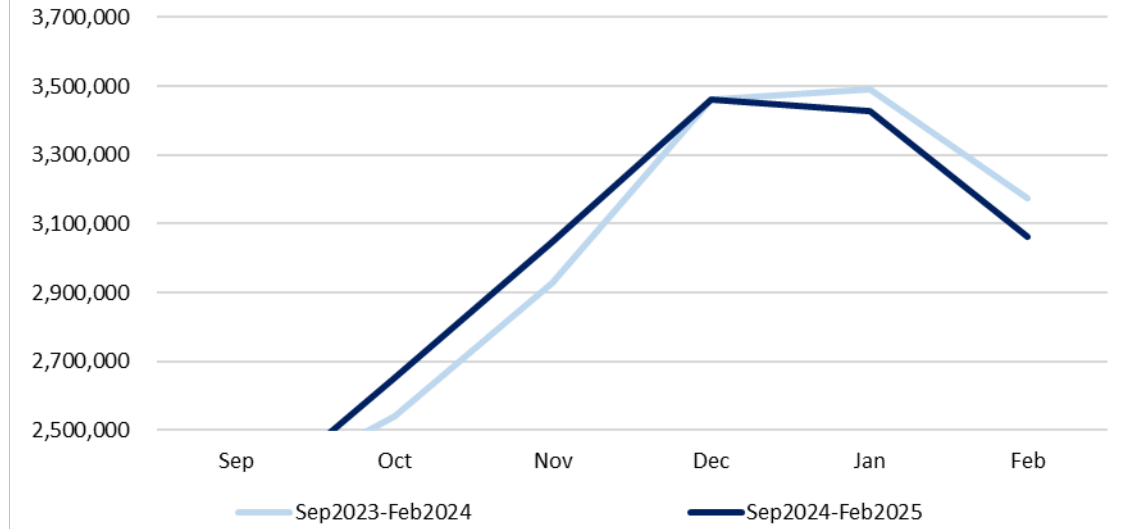
SOURCE: ASUR, OMA, GAP

Seat planning for Mexico (Sep-2024 and beyond)

Seat scheduling. Domestic market.



Seat scheduling. International market to Mexico.



Domestic Seats:

37.5 million

(-10.8% vs Sep2023-Feb2024)



International Seats

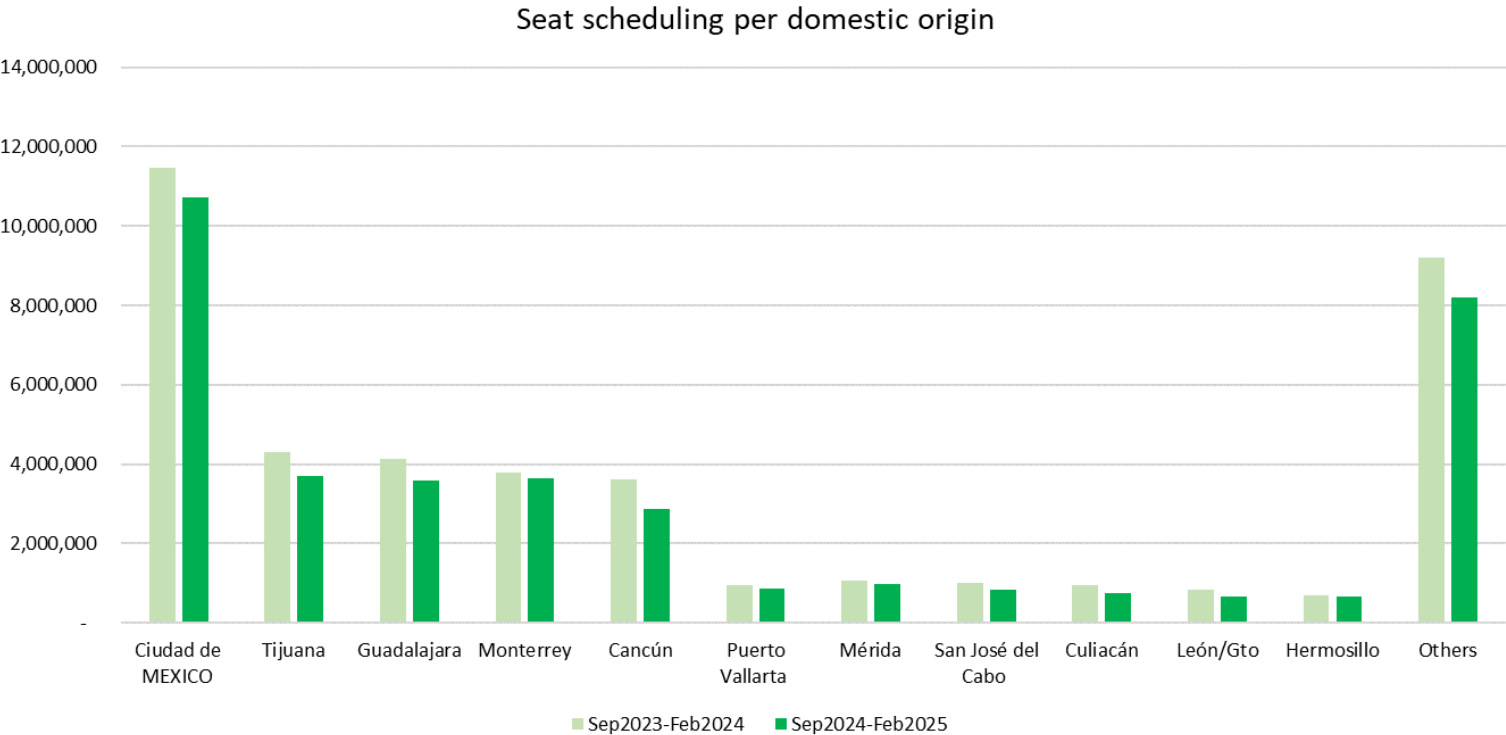
17.9 million

(+0.1% vs Sep2023-Feb2024)



SOURCE : OAG
SEAT PLANNING AS OF THE LAST WEEK OF AUGUST 2023 AND 2024, RESPECTIVELY.

Seat planning for Mexico



SOURCE : OAG
SEAT PLANNING AS OF THE LAST WEEK OF AUGUST 2023 AND 2024, RESPECTIVELY.

Domestic
(Sep2024 – Feb2025):

Mexico City
10.72 million
(-6.6% vs Sep2023–Feb2024)

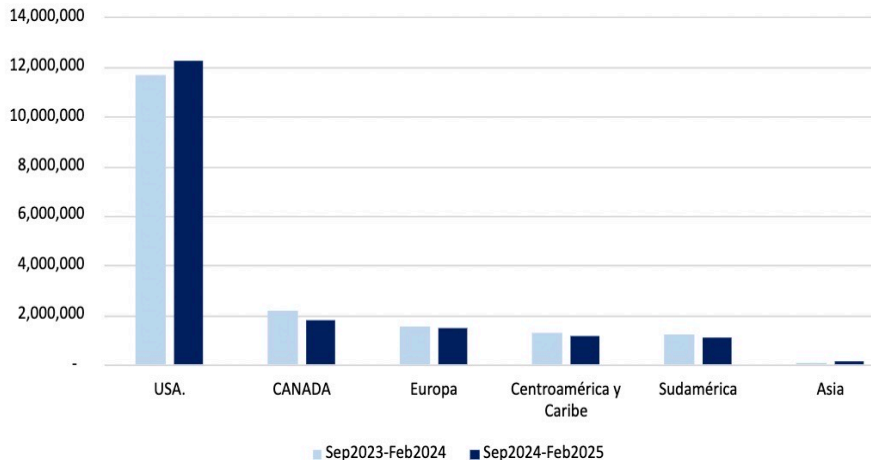
Tijuana:
3.70 million
(-14.0% vs Sep2023–Feb2024)

Guadalajara:
3.60 million
(-13.0% vs Sep2023–Feb2024)

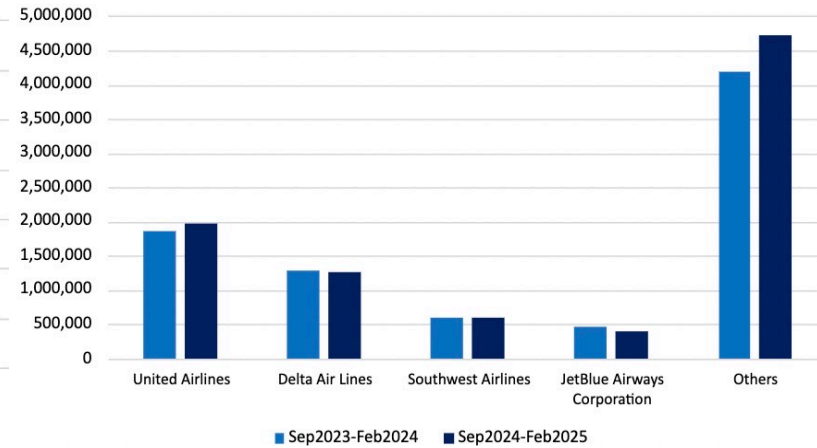
San José del Cabo:
850 million
(-15.3% vs Sep2023–Feb2024)

International Seat Planning for Mexico

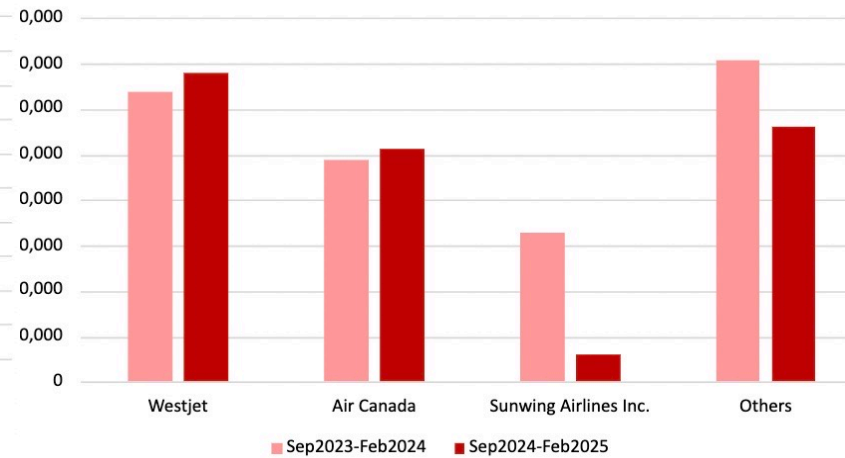
Seat scheduling per region



Seat scheduling: USA



Seat scheduling: Canada



Sep2024-Feb2025:

USA
12.26 million seats
(+5.2% vs Sep2023-Feb2024)

68.4%



%VAR planned seats

Dallas:
1.6 million
+8.2%

Houston:
1.4 million
-1.0%
(vs Sep2023-Feb2024)

Los Angeles:
1.3 million
-6.8%
Chicago:
1.0 million
+2.4%



Sep2024-Feb2025:

Canada
1.81 million seats
(-16.1% vs Sep2023-Feb2024)

10.1%

%VAR planned seats

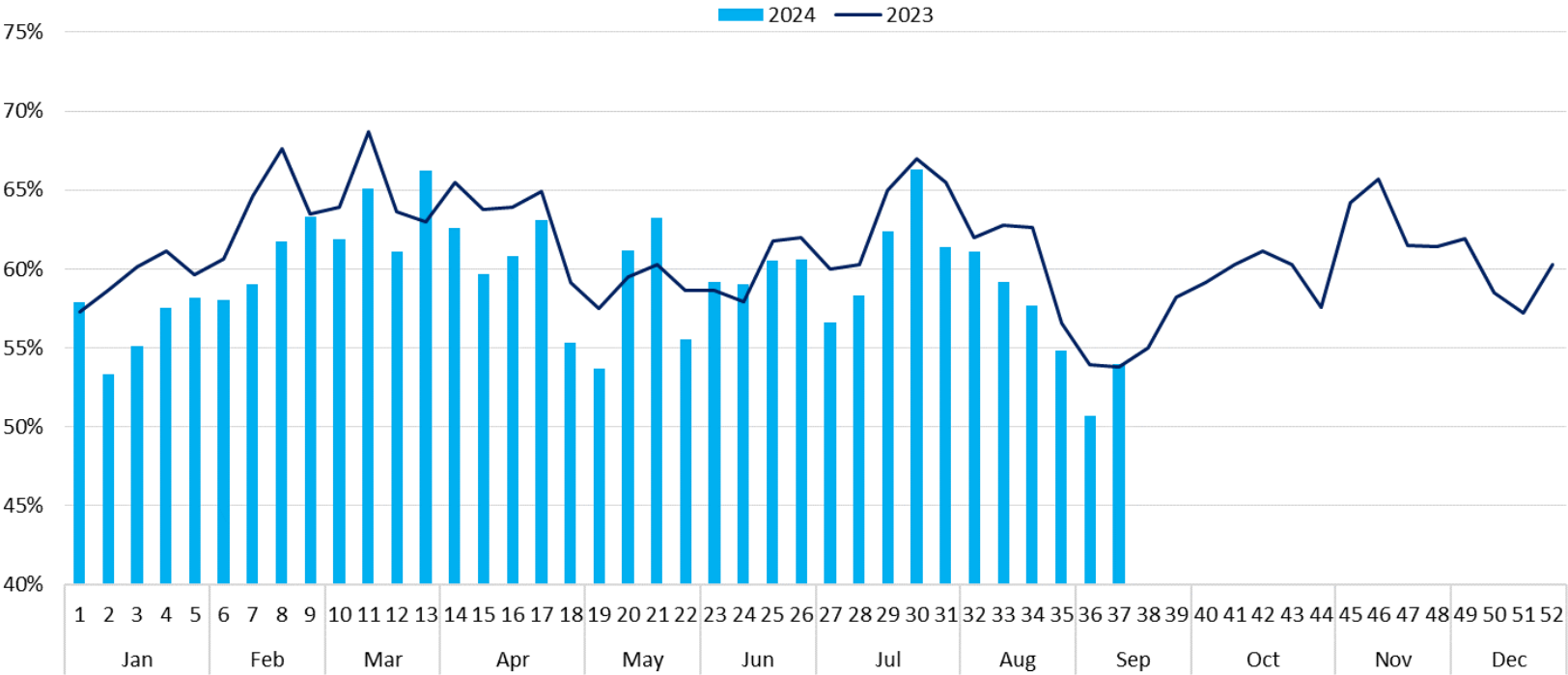
Toronto:
557 thousand
-17.0%
Vancouver:
366 thousand
-11.0%
(vs Sep2023-Feb2024)

Montreal:
327 thousand
-16.1%
Calgary:
240 thousand
-11.8%
(vs Sep2023-Feb2024)

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

Hotel Indicators in Mexico

Hotel Occupancy in Mexico (12 tourist center average)



Average Occupancy
(week 37)

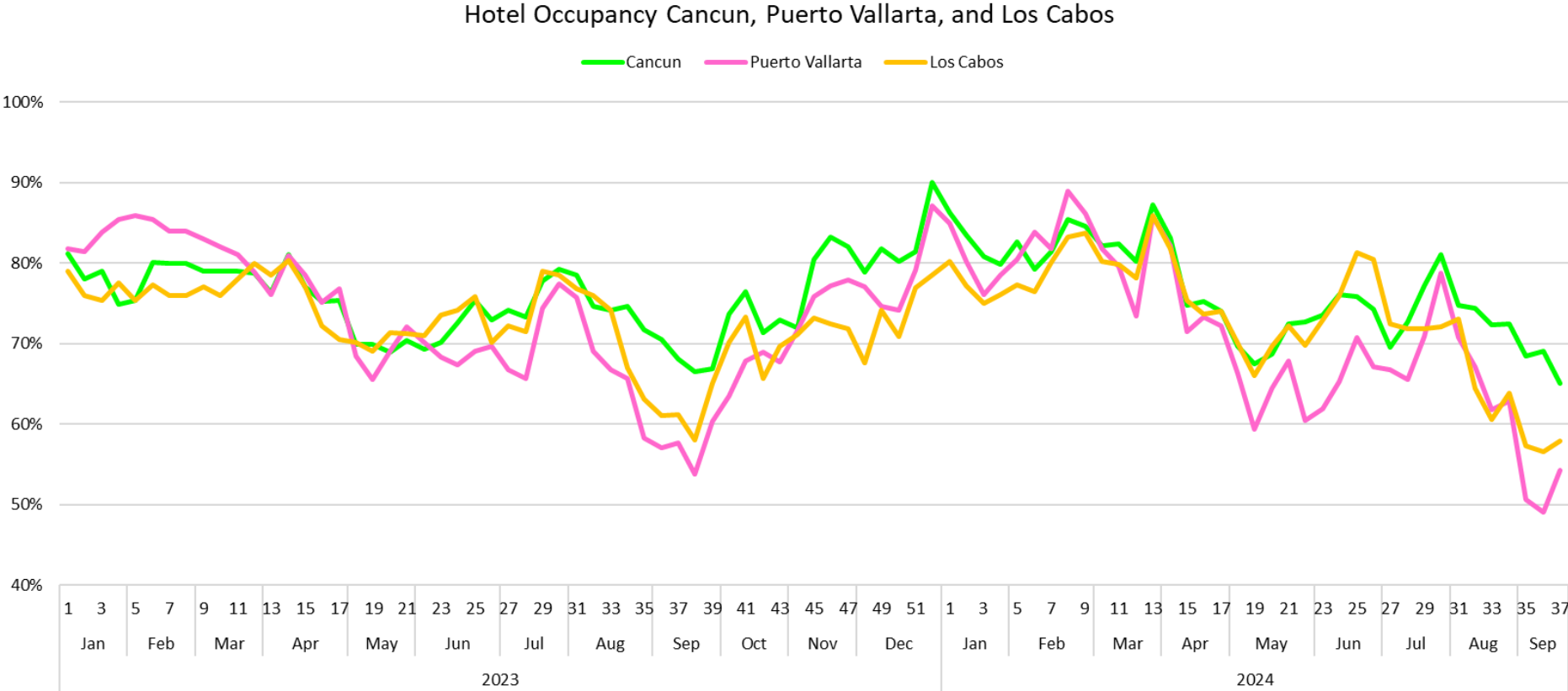
54.0%



(+0.2pp 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



Cancun:
65.1%

Puerto Vallarta:
54.3%

Los Cabos:
57.9%
(-7.2pp vs Cancun)
(+3.6pp vs Puerto Vallarta)

Week 37 (Sep 9-15, 2024)

SOURCE : DATATUR



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: $\text{RevPAR} = \text{It} / \Sigma \text{Ht}$, 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 TOURISM OBSERVATORY

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