

LOS  CABOS

LOS CABOS
TOURISM OBSERVATORY

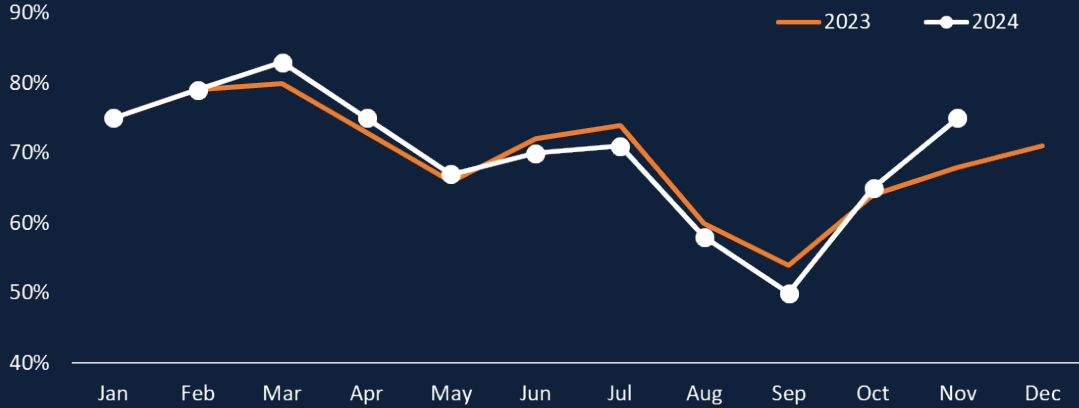
KEY PERFORMANCE INDICATORS

DECEMBER 2024



Key Performance Indicators (Nov-2024)

Hotel Activity



Hotel Occupancy
(Avg. 2024):
70%
+0 pp
(vs Avg. 2023)

Average Daily Rate
(Avg. 2024):
\$458 USD
+1.1%
(vs Avg. 2023)

RevPAR
(Avg. 2024):
\$324 USD
+1.8%
(vs Avg. 2023)

Hotel Occupancy
(Nov-2024):
75%
+7 pp
(vs Nov-2023)

Average Daily Rate
(Nov-2024):
\$463 USD
+10%
(vs Nov-2023)

RevPAR
(Nov-2024):
\$347 USD
+21%
(vs Nov-2023)

SOURCE: AHLC

SOURCE: AHLC

SOURCE: AHLC

Air Passenger Arrivals

SOURCE: GAP

Total Passengers
(Cum-2024):
3.4 million
-3.2%
(vs Cum-2023)

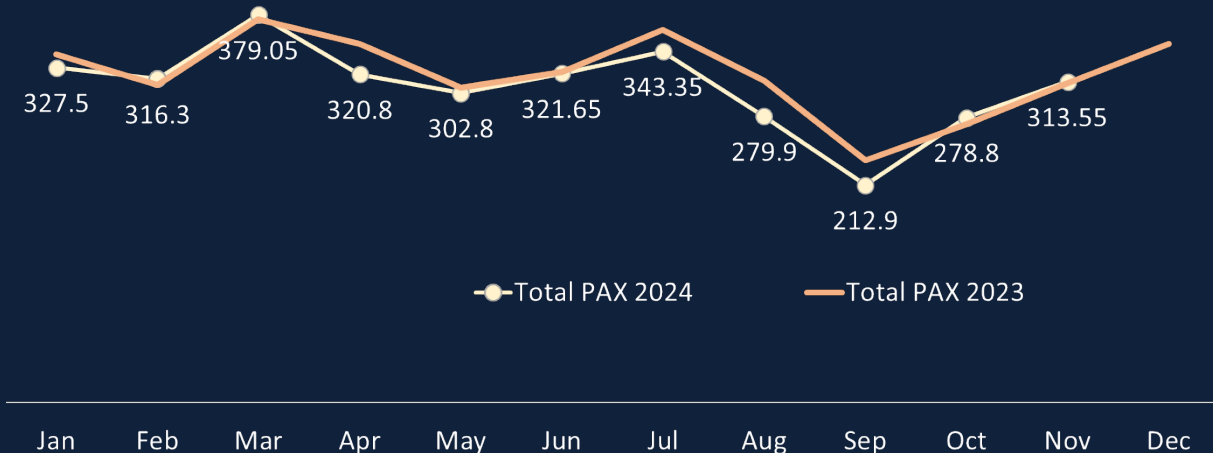
Domestic Passengers
(Cum-2024):
1.3 million
-4.9%
(vs Cum-2023)

International Passengers
(Cum-2024):
2.1 million
-2%
(vs Cum-2023)

Total Passengers
(Nov-2024):
313.6 thousand
+0.5%
(vs Nov-2023)

Domestic Passengers
(Nov-2024):
112.8 thousand
-6.2%
(vs Nov-2023)

International Passengers
(Nov-2024):
200.8 thousand
+4.8%
(vs Nov-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 (Nov-2024)



HOTEL ACTIVITY: This month there was an increase in all activity indicators in both traditional hotels and those offered through online platforms (AirBnb and similar). Hotel occupancy increased mainly due to a 12pp rise in Cabo San Lucas and 10pp in El Corredor. The average daily rate continues to recover and shows significant increases in all sub-destinations, as well as the RevPAR.

- Hotel occupancy in Los Cabos in Nov-2024 registered 75%, or 7pp higher than in Nov-2023. At the sub-destination level Cabo San Lucas records 83% (+12pp), San Jose del Cabo, 63% (-5pp), and El Corredor, 71% (+10pp) compared to Nov-2023.
- The average rate in Los Cabos is at \$463 USD (+10% vs Nov-2023). The highest rate is in El Corredor (\$637 USD), growing 20% compared to the previous year; Cabo San Lucas reaches \$304 (+9%), while San Jose del Cabo averages \$338 (+26%). In Nov-2024 RevPAR was \$347 USD; or 21% higher than the previous year.
- In Nov-2024, lodging supply through online platforms (AirBnB and similar) increases 1.7%, reaching 5.9 thousand. Meanwhile, occupancy grew 1 pp to 53%. In Nov-2024 its average daily rate is \$523 (4.4% less than Nov-2023) although 13% higher than traditional hotels.
 - At the sub-destination level, Cabo San Lucas reached 51.7% occupancy (-0.3%), San Jose del Cabo, 60.5% (+5.3%), and El Corredor, 49.8% (-0.4%).



TOURIST SATISFACTION: Satisfaction indicators with the destination, public safety and the airport continue within the highest levels recorded since the beginning of the observatory, in Feb-2019, and register improvements in comparison with the previous year. In particular, satisfaction with the destination shows positive results after four months of consecutive declines. Similarly, the proportion of visitors traveling in vacation packages and returning tourists continues to recover, showing steady growth throughout 2024.

- In Nov-2024, 65% of tourists rate Los Cabos as “more than expected” (same level as in Nov-2023). Satisfaction with safety in Los Cabos registers 1.3% of tourists had a fair or poor perception (0.6 pp better than Nov-2023).
- Satisfaction with the airport reached 1.2% with a fair or poor perception, improving 1 pp compared to the previous year.
- Repetitive tourists also maintain their recovery and are up 3pp when compared to the previous year: 40% in Nov-2024. Package tourists also improved and again showed significant growth (+13pp), reaching 30%.
 - However, the proportion of tourists visiting restaurants fell 8pp to 74%.

MEETINGS: Receipt of RFPs for group events slows its recovery and shows a drop compared to 2023.



- In Nov-2024, 35 RFPs are received (24% less than in Nov-2023, and 1.8% less in the year-to-date).

Executive Summary (Nov-2024)



AIR ACTIVITY: Commercial PAX arrivals are starting to recover and show growth driven by international PAX, when compared to Nov-2023. However, domestic PAX arrivals show a decline. Commercial and private operations also register increases this month. Likewise, passengers on private flights continue to show strong results and growth, which has been maintained for most of 2024. Passengers arriving from Washington again showed a decline after having increased their share steadily throughout the year.

- In Nov-2024, 313.6 thousand passengers arrived at Los Cabos airport (up 0.5% versus Nov-2023).
 - Domestic passengers (112.8 thousand) accounted for 36% of the total (down 6.2% versus the previous year). For the year-to-date, 36.5% of these came from CDMX (AICM, TLC and NLU), followed by GDL with 22.3% and TIJ with 21.1%. Tijuana remains the Mexican market with the highest growth (2pp more share), surpassing GDL, while CDMX continues to lose share (-5.2pp).
 - Passengers on international flights (200.8 thousand) accounted for 64%, an increase of 4.8% compared to the previous year. The main airports of origin during 2024 are Los Angeles (15.4%, although maintaining a decrease in its share), Dallas (12.2%) and Phoenix (11.2%).
 - California continues to be the main source state for U.S. tourism to Los Cabos (38% of the total), with a decrease of 6pp in Nov-2024. This month, the state of Washington continues to decrease its share after having registered increases throughout the year and having surpassed Texas (registering 6% share, and Texas 7%). However, the share of visitors from other states (outside of CA, TX and WA) increases again and reaches 50%.
 - From Canada, the leading issuer this year has been Vancouver, maintaining steady growth vs 2023 (43.7%, and +7.7pp vs 2023), followed by Calgary (25.1%), and Toronto (14.9%). Travelers from Canada show significant growth this month, representing 14.5% of the total (their highest level of the year).
 - 89.5% of foreign tourists inbound in Oct-2024 through SJD had U.S. residency and 7.1% Canadian. U.S. passport tourist inbound is up 5.1% versus Oct-2023 while those from Canada are up 15.1%.
- In Nov-2024, 4,361 commercial operations (1.2% more than in Nov-2023) and 1,776 private operations (-0.4%) were recorded at Los Cabos International Airport (SJD).
- In addition, 6.2 thousand international tourists arrived on private flights in Oct-2024. This level is 19.7% higher compared to the previous year. Cumulative 2024 is 15.7% higher than 2023.

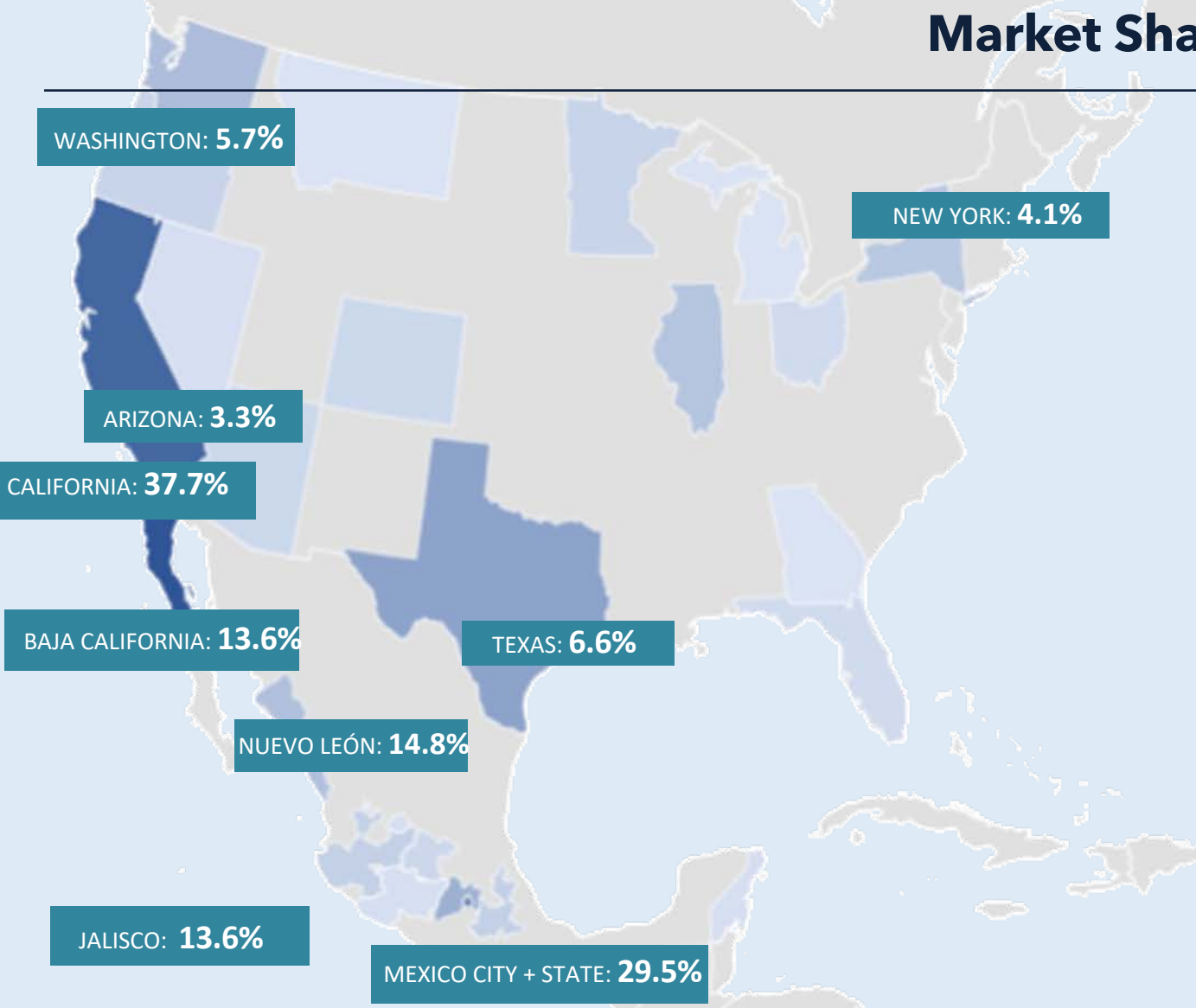


CRUISES AND YACHTS: Cruise ship activity to Los Cabos in Oct-2024 presents a strong growth in passenger volume, for the sixth consecutive month, and maintaining the average number of passengers per vessel at levels higher than 2023 (demonstrating higher occupancy or arrival of larger vessels).

- In Oct-2024, 69.5 thousand cruise passengers arrived at the Cabo San Lucas marina, an increase of 329% compared to the same period in 2023. These passengers arrived on 21 vessels (+13 vs. Oct-2023). This represents an average of 3,309 passengers per vessel.

Market Share

SOURCE TOURIST SURVEY



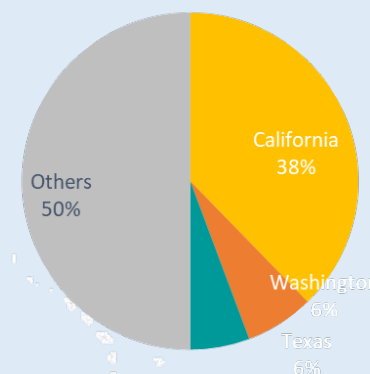
United States:
52.4%
-5 pp (vs Nov-2023)

Domestic:
40.4%
-2.7 pp (vs Nov-2023)

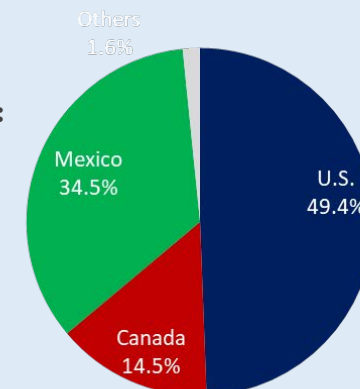
Canada:
5.6%
+6.9 pp (vs Nov-2023)

Others:
1.6%
+0.8 pp (vs Nov-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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AIR PASSENGER ARRIVALS



Key Indicators
(Nov-2024)

Total Passengers

(Nov-2024):

313.6
thousand

+0.5% vs Nov-2023

Domestic Passengers

(Nov-2024):

112.8 thousand

-6.2% vs Nov-2023

International

Passengers (Nov-2024):

200.8 thousand

+4.8% vs Nov-2023

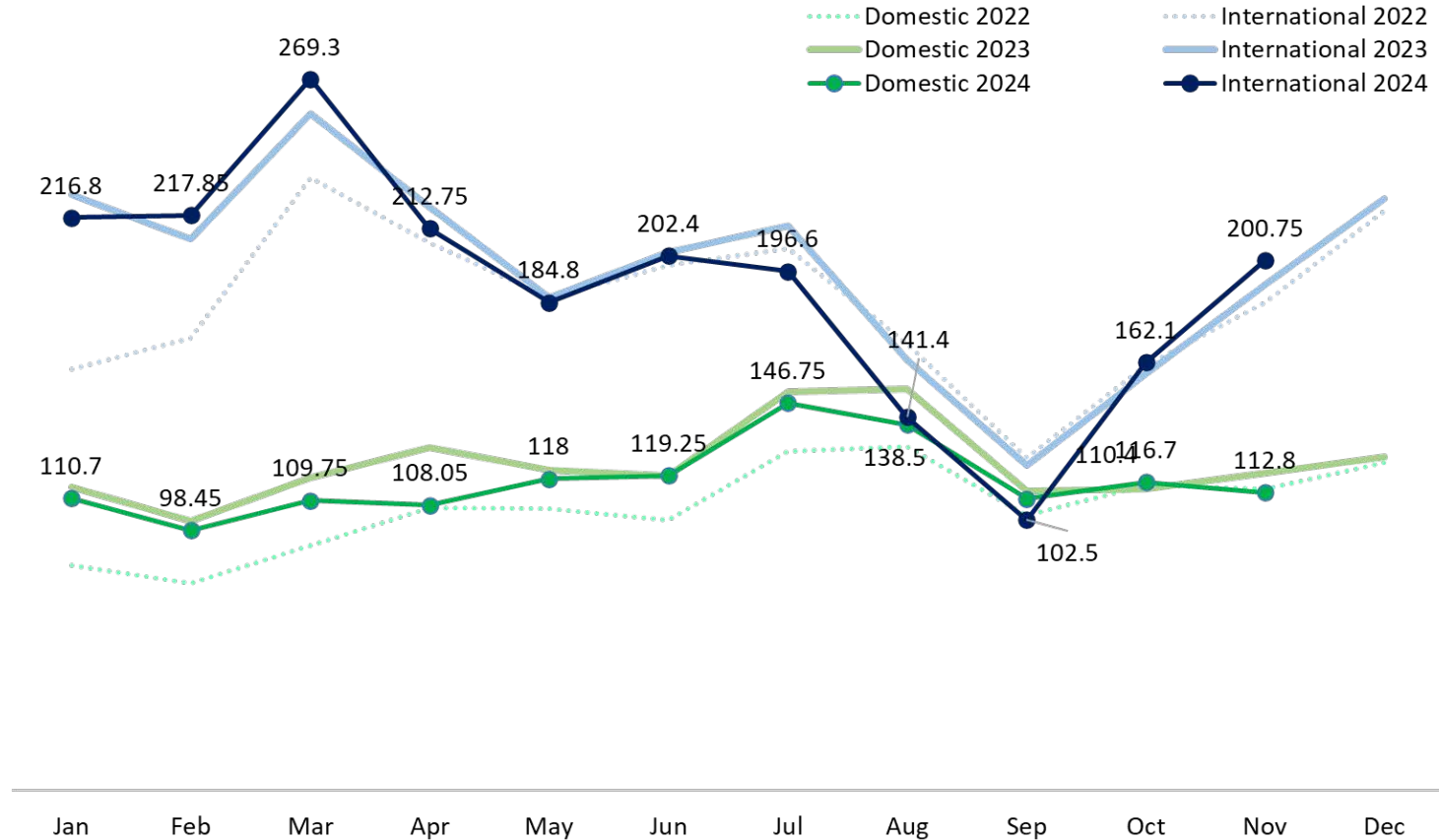


Domestic: **36%**

Intern.: **64%**

Source: GAP

Passenger Arrivals at the Los Cabos International Airport (SJD)



Total Passengers
(Jan-Nov 2024):

3.4 million

-3.2% vs Jan-Nov 2023



Domestic Passengers
(Jan-Nov 2024):

1.3 million

-4.9% vs Jan-Nov 2023



International Passengers
(Jan-Nov 2024):

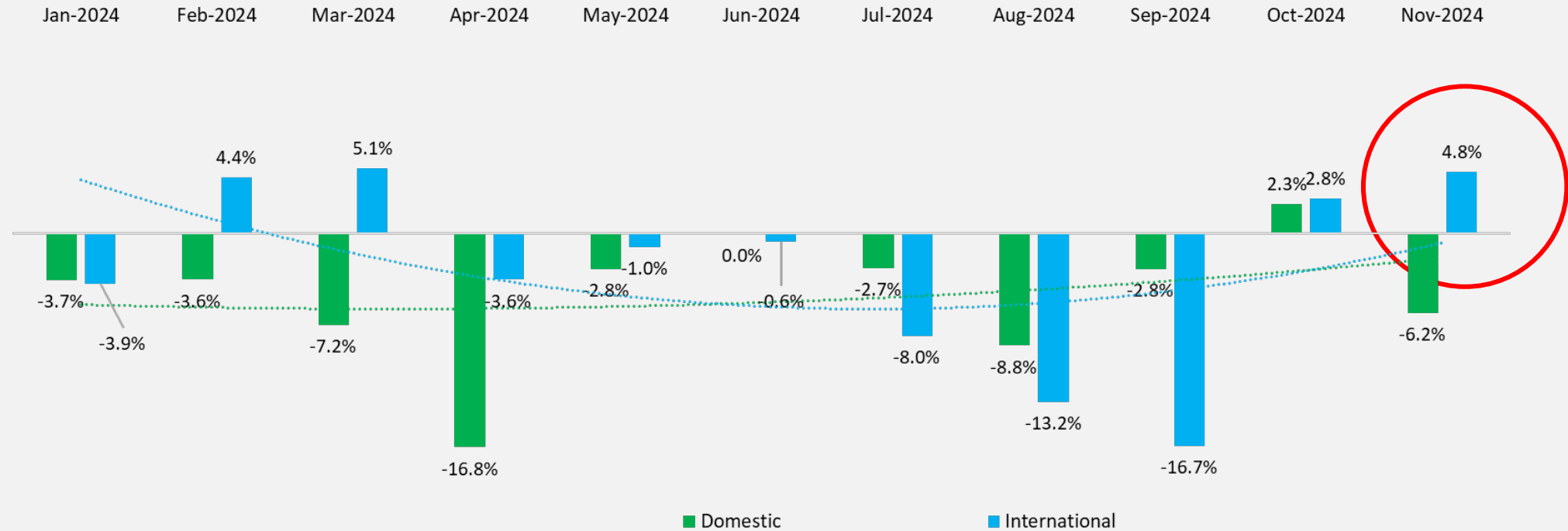
2.1 million

-2% vs Jan-Nov 2023



Passenger Arrivals at Los Cabos Airport

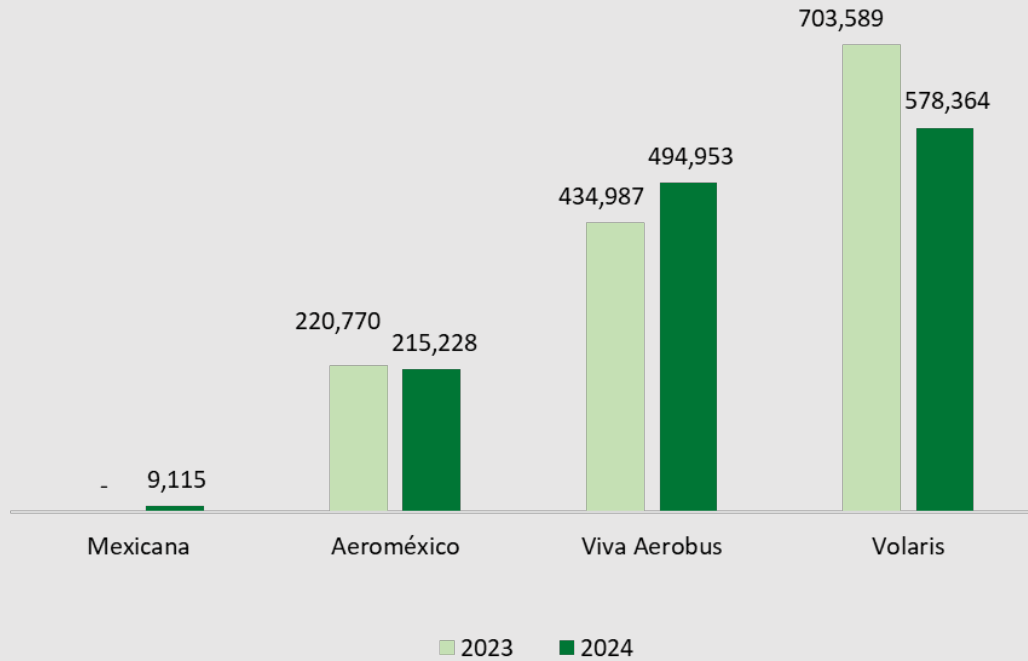
Percentual change from previous year



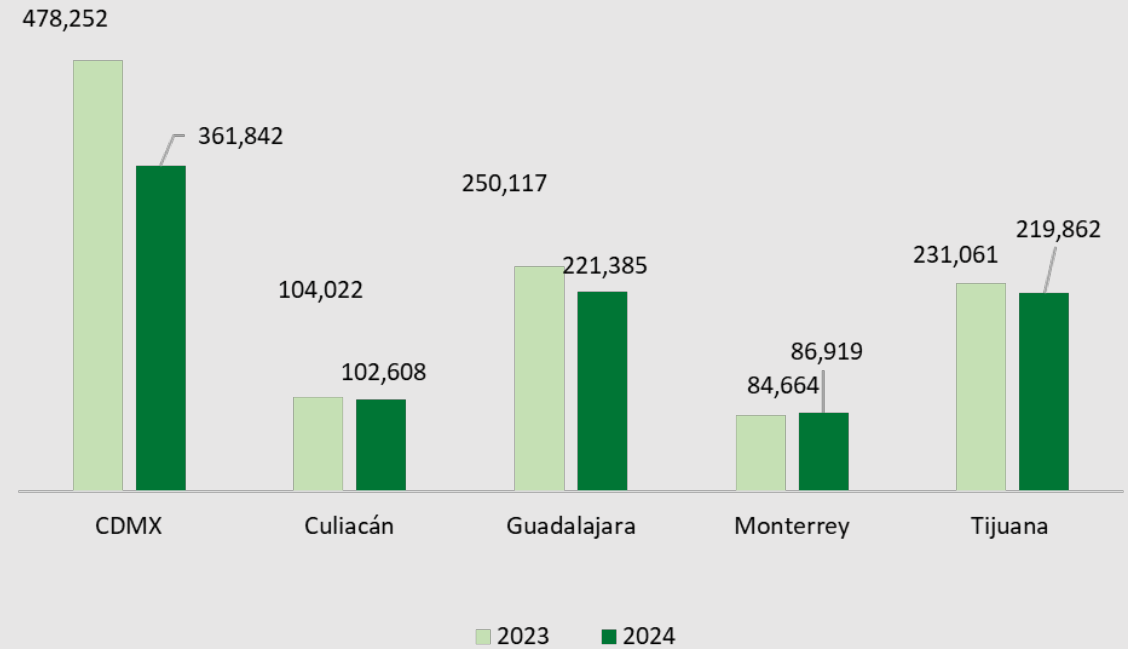
SOURCE: GAP

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

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



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



SOURCE: PAXIS

Cumulative PAX:
1.29 million
-4.9% vs 2023



Per origin:

GDL: **22.3%** +0.5 pp vs 2023
 CDMX: **36.5%** -5.2 pp vs 2023
 TIJ: **21.1%** +2 pp vs 2023
 MTY: **8.8%** +1.4 pp vs 2023

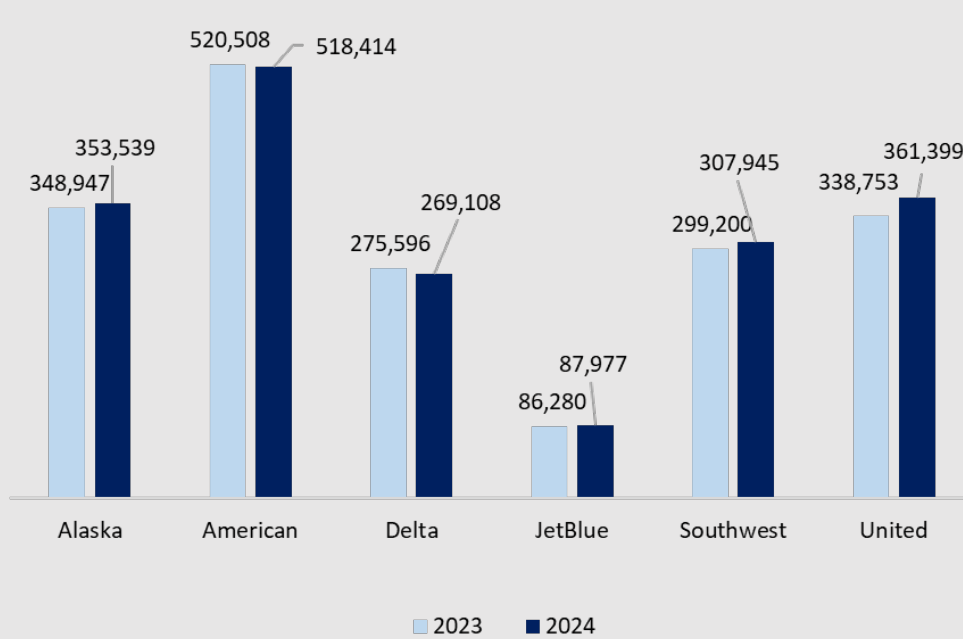
Per airline:

AM: **16.6%** +0.4 pp vs 2023
 VA: **38.1%** +6.3 pp vs 2023
 VOI: **44.6%** -6.9pp vs 2023

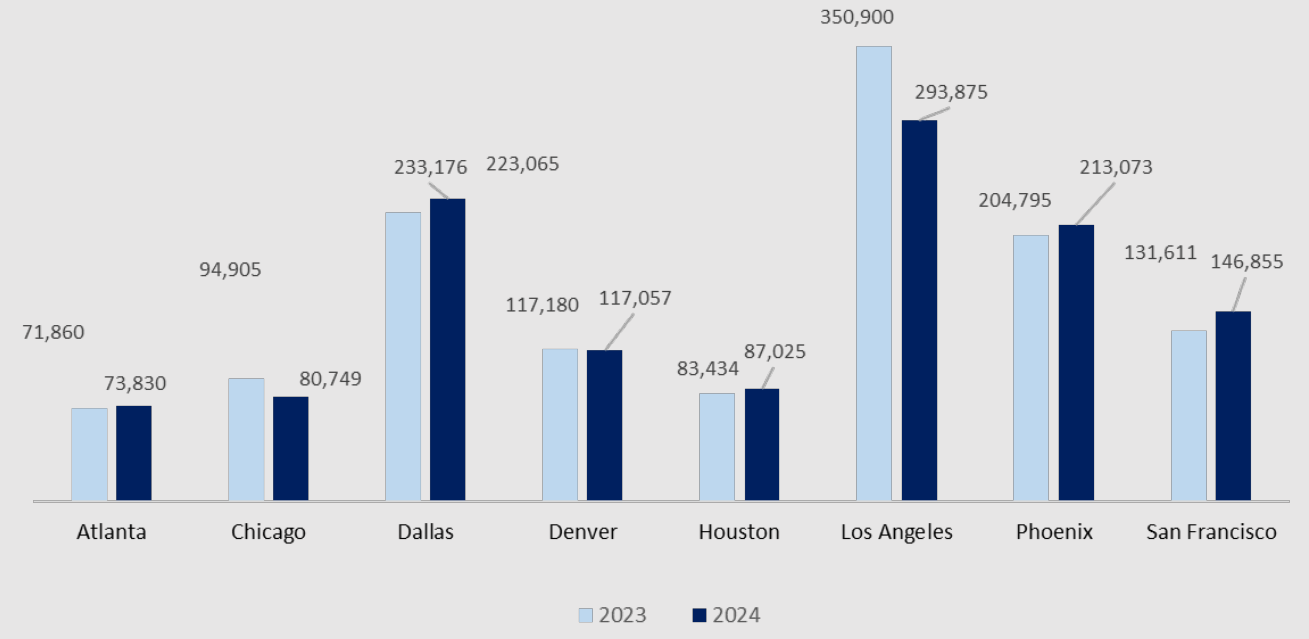


Cumulative Passenger Arrivals at Los Cabos airport, U.S. Flights, cumulative Jan-Nov-2024

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



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



SOURCE: PAXIS

Cumulative PAX:
1.9 million
-0.8% vs 2023



Per origin:

DFW: **12.2%** +0.6 pp vs 2023
LAX: **15.4%** -2.8 pp vs 2023
PHX: **11.2%** +0.5 pp vs 2023
DEN: **6.1%** 0.0 pp vs 2023

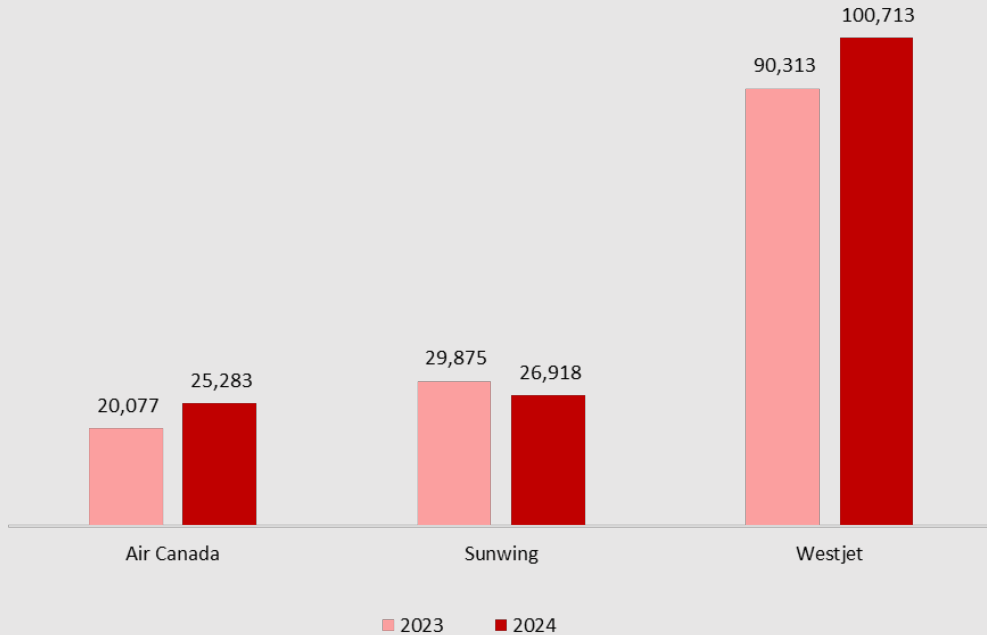
Per airline:

AS: **18.5%** +0.4 pp vs 2023
AA: **27.1%** +0.1 pp vs 2023
DL: **14.1%** -0.2 pp vs 2023
UA: **18.9%** +1.3 pp vs 2023

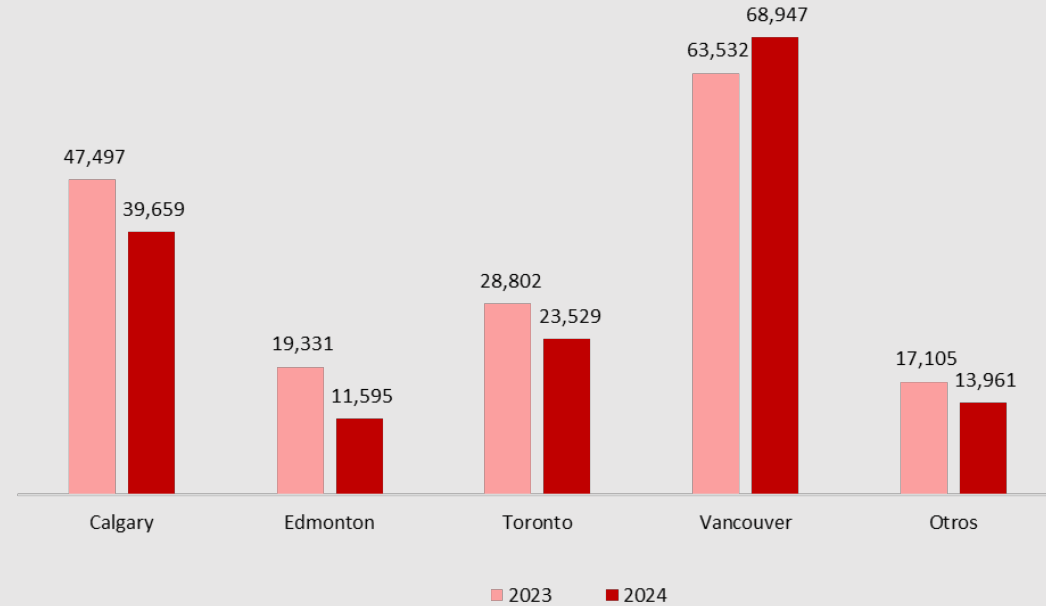


Cumulative Passenger Arrivals at Los Cabos airport, **Canadian Flights**, cumulative Jan-Nov-2024

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



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



SOURCE: PAXIS

Cumulative PAX:
156.6
thousand
 -10.5% vs 2022



Per origin:

YYC: **25.1%** -1.8 pp vs 2023
 YVR: **43.7%** +7.7 pp vs 2023
 YEG: **7.4%** -3.6 pp vs 2023
 YYZ: **14.9%** -1.4 pp vs 2023

Per airline:

AC: **16.1%** +4.8 pp vs 2023
 WG: **17.2%** -0.2 pp vs 2023
 WS: **64.3%** +13.1 pp vs 2023



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PASSENGER ARRIVALS
BY NATIONALITY



Key Indicators (Oct-2024)

International Arrivals
(Oct-2024):

164.8
thousand



+5.5% vs Oct-2023

International Arrivals
(Cum-2024):

1.84 million



-2.4% vs Cum-2023



U.S.: **89.5%**

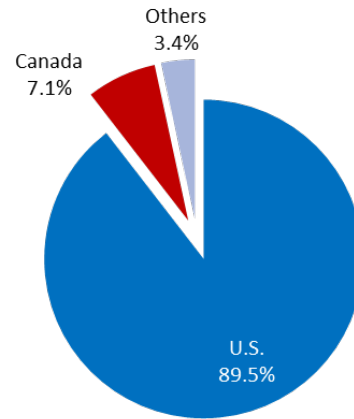
Canada.: **7.1%**

Others.: **3.4%**

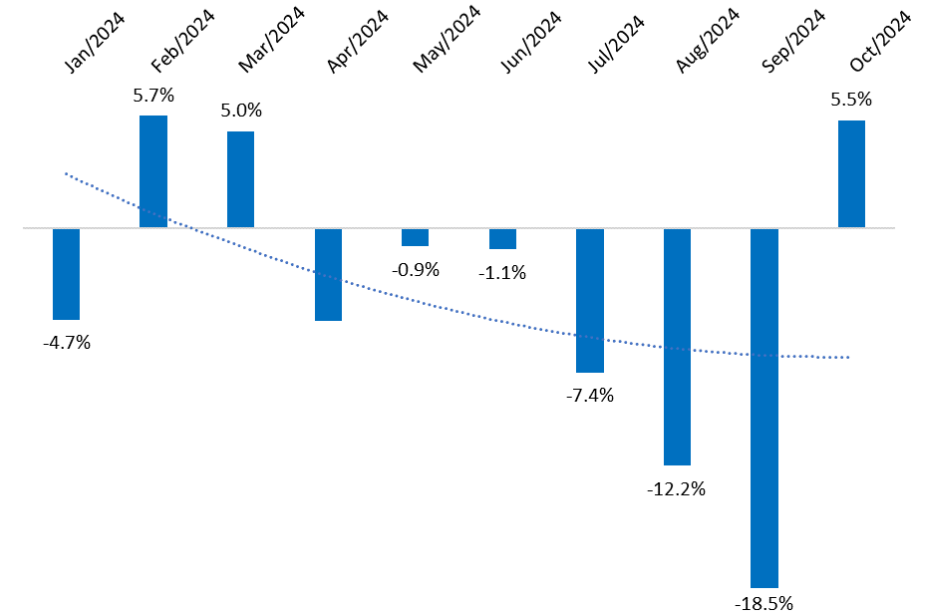
SOURCE: INM- SIOM

Foreign Tourist Admittances through SJD per Nationality

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



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



Key Indicators
(Oct-2024)



U.S. Arrivals
(Oct-2024):
147.6 thousand
+5.1% vs Oct-2023



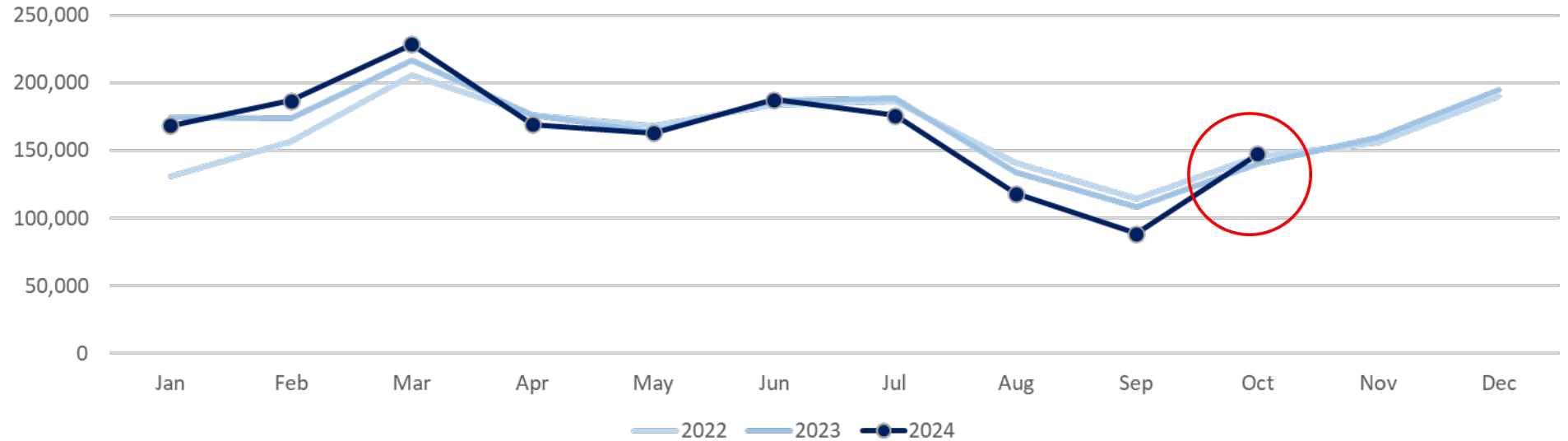
U.S. Arrivals
(Cum-2024):
1.6 million
-1.7% vs 2023



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-Oct
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	1,607,913
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	1,662,960
2024	168,391	186,769	228,708	169,143	163,200	187,688	175,723	118,363	88,393	147,571			1,633,949




*** 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.

Key Indicators
(Oct-2024)



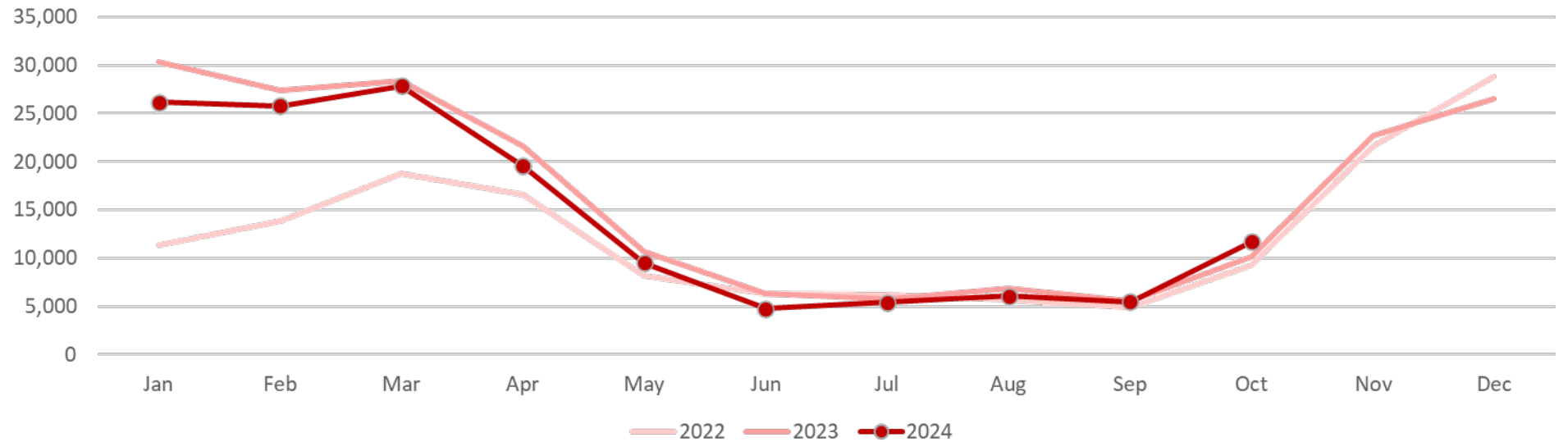
Canadian Arrivals
(Oct-2024):
11.7 thousand 
+15.1% vs Oct-2023

Canadian Arrivals
(Cum-2024):
142.3 thousand 
-7% 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-Oct
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	101,261
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	153,003
2024	26,170	25,788	27,862	19,575	9,525	4,760	5,423	6,057	5,488	11,681			142,329

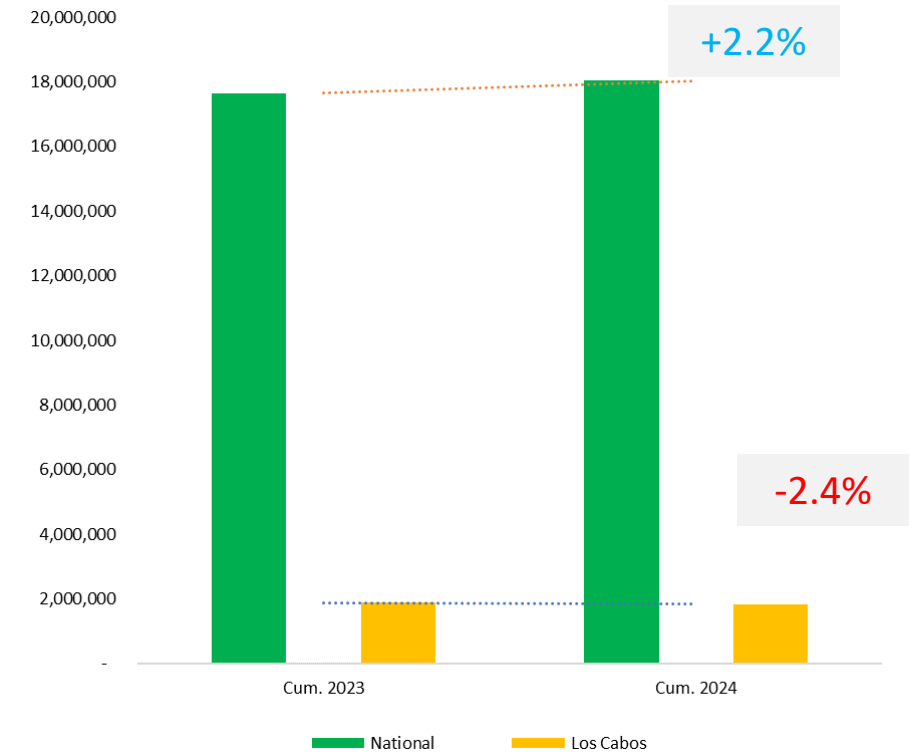


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Foreign Tourist Admittance through SJD by Nationality, cumulative (Jan-Oct)

Region	National			Los Cabos		
	Cum. 2023	Cum. 2024	Δ 2024/2023	Cum. 2023	Cum. 2024	Δ 2024/2023
United States	11,020,587	11,541,555	4.7%	1,662,960	1,633,949	-1.7%
Canada	1,835,140	1,982,008	8.0%	153,003	142,329	-7.0%
Europe	1,837,376	1,758,702	-4.3%	24,334	20,827	-14.4%
Caribbean, South and Central A.	2,290,165	2,032,694	-11.2%	8,614	7,503	-12.9%
Rest	667,485	718,686	7.7%	34,723	33,065	-4.8%
Total	17,650,753	18,033,645	2.2%	1,883,634	1,837,673	-2.4%

Key Market	National			Los Cabos		
	Cum. 2023	Cum. 2024	Δ 2024/2023	Cum. 2023	Cum. 2024	Δ 2024/2023
United Kingdom	417,935	394,925	-5.5%	8,162	7,835	-4.0%
Spain	303,372	307,821	1.5%	2,406	1,384	-42.5%
Germany	214,485	206,418	-3.8%	2,844	2,090	-26.5%
Australia	50,403	50,638	0.5%	5,814	5,851	0.6%
South Korea	73,821	86,042	16.6%	3,504	3,177	-9.3%
Total	1,060,016	1,045,844	-1.3%	22,730	20,337	-10.5%



SOURCE: INM- SIOM

International Arrivals, all Mexico (Cum. 2024):

18 million

+2.2% vs 2023



Key Markets, all Mexico (Cum. 2024):

1 million

-1.3% vs 2023



International Arrivals, SJD (Cum. 2024):

1.84 million

-2.4% vs 2023



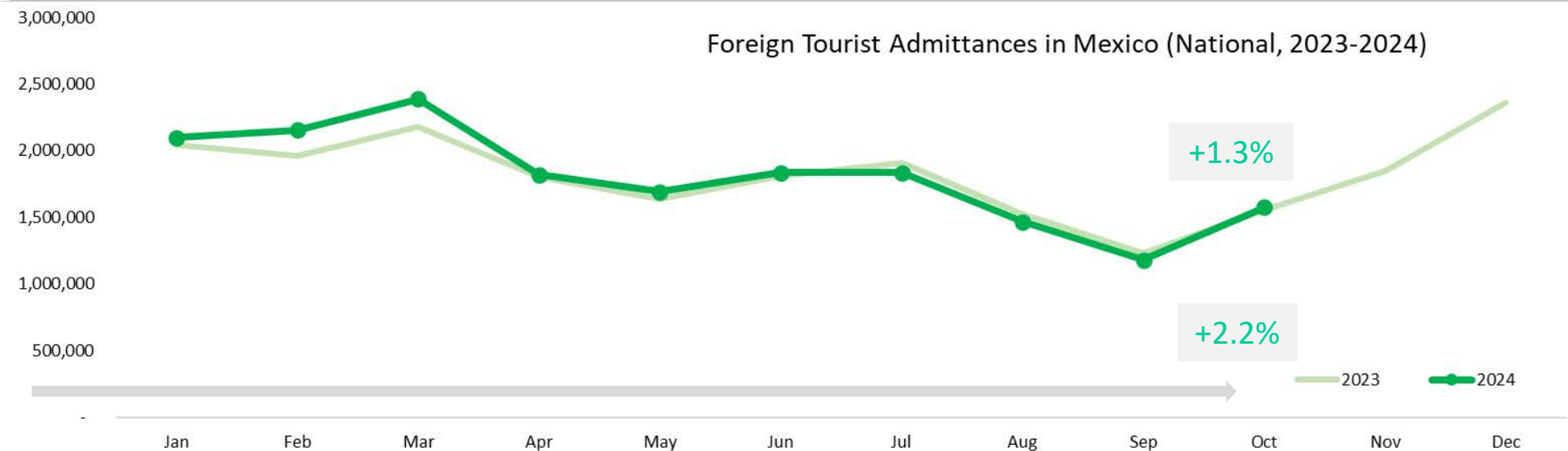
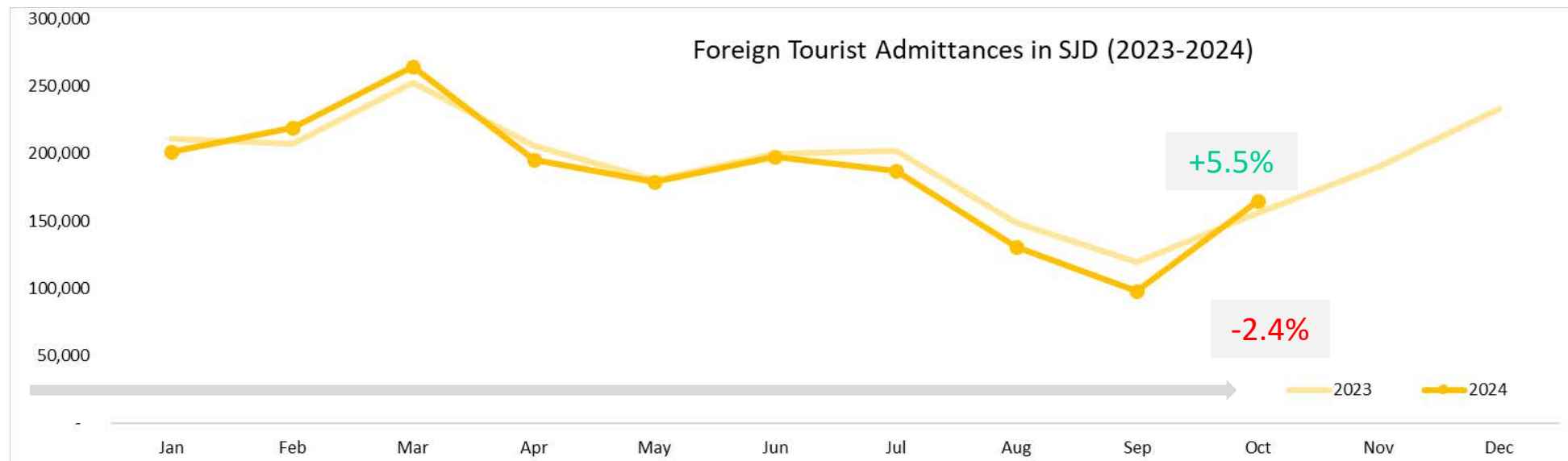
Key Markets, SJD (Cum. 2024):

20.3 thousand

-10.5% vs 2023



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



SOURCE: INM- SIOM

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CRUISE AND YACHT ACTIVITY



Key Indicators (Oct-2024)

Vessels (month)

21

(+13 vs Oct-2023)



PAX (month)

69.5 thousand

(+329% vs Oct-2023)



PAX/Vessel

3.3 thousand

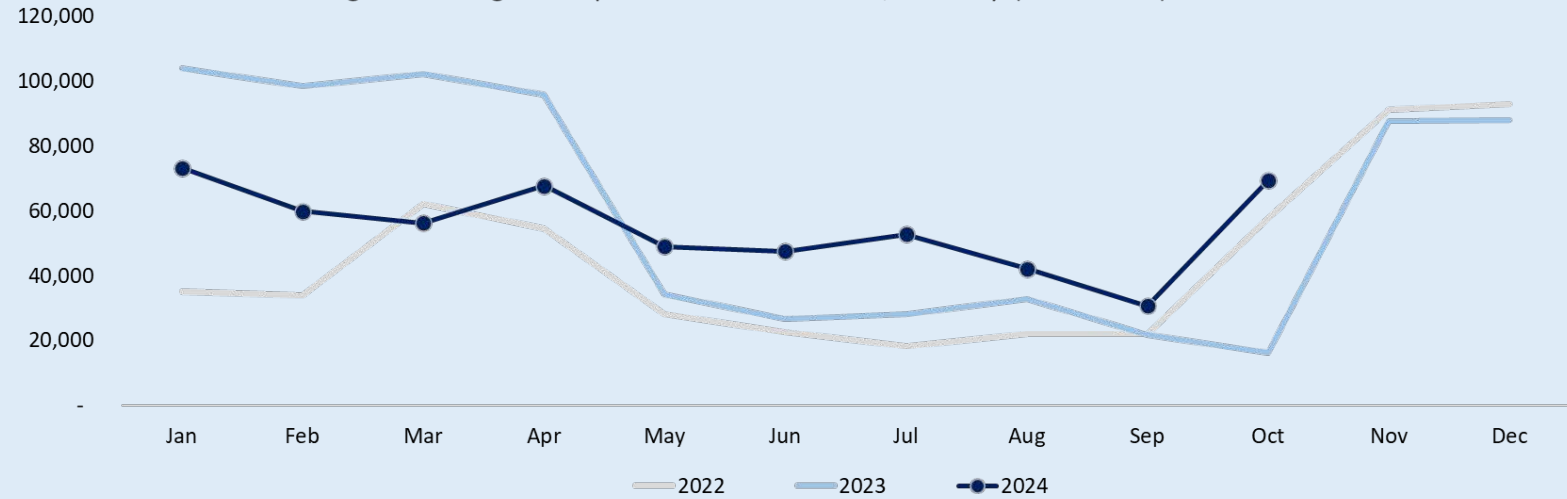
(+63.3% vs Oct-2023)



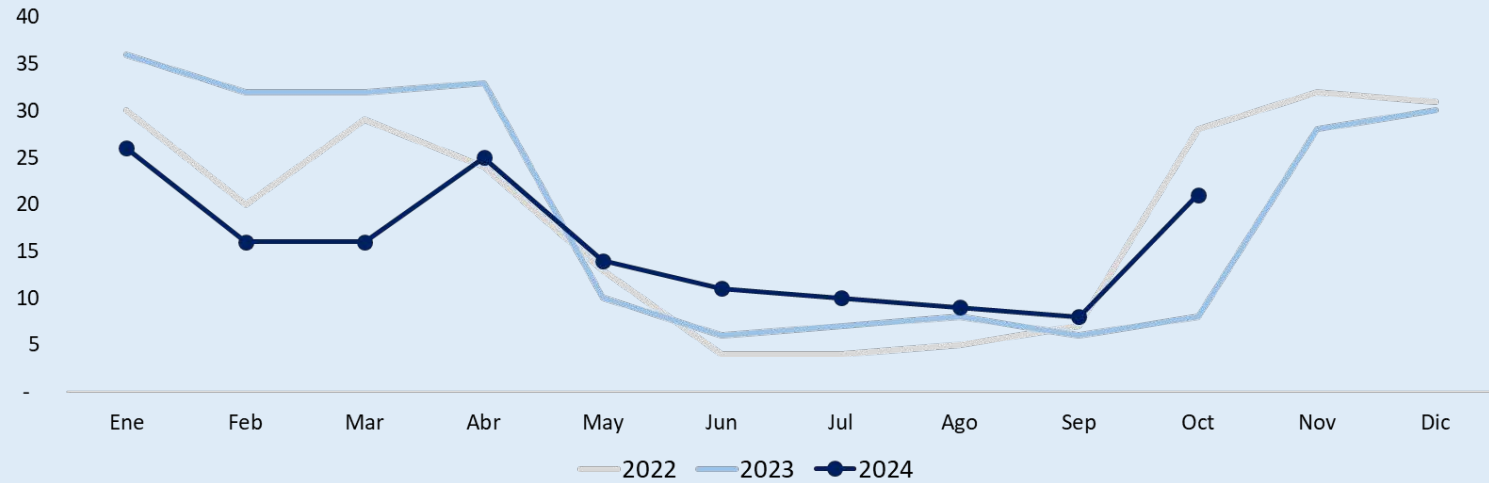
Source: DATATUR-SCT

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)



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TOURIST SURVEYS AND
MEETINGS



Meetings

Key Indicators (Nov-2024)

RFPs (current month)

35

(-24% vs Nov-2023)



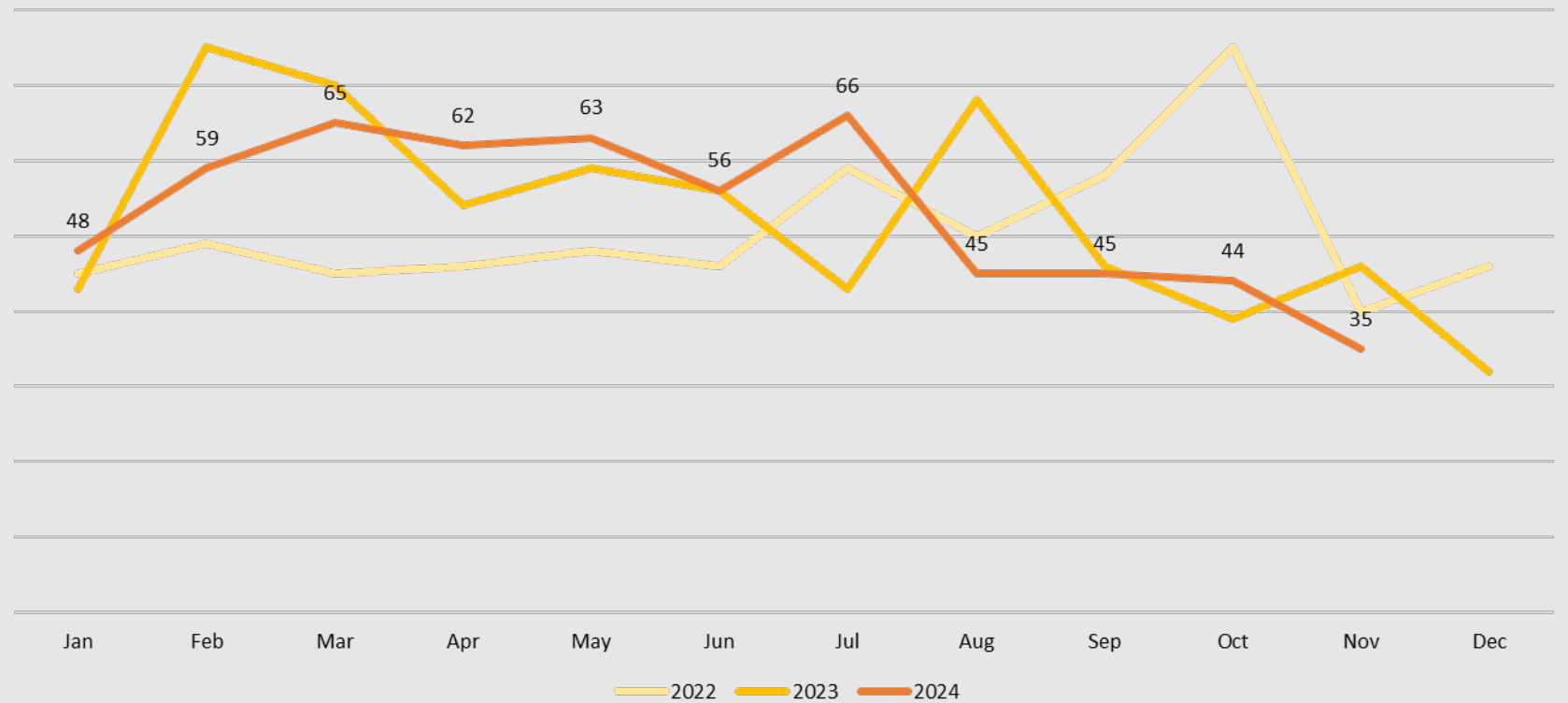
RFPs (Cum. 2024)

588

(-1.8% vs 2023)



Reception of RFPs for meetings and group events in SJD (2022-2024)



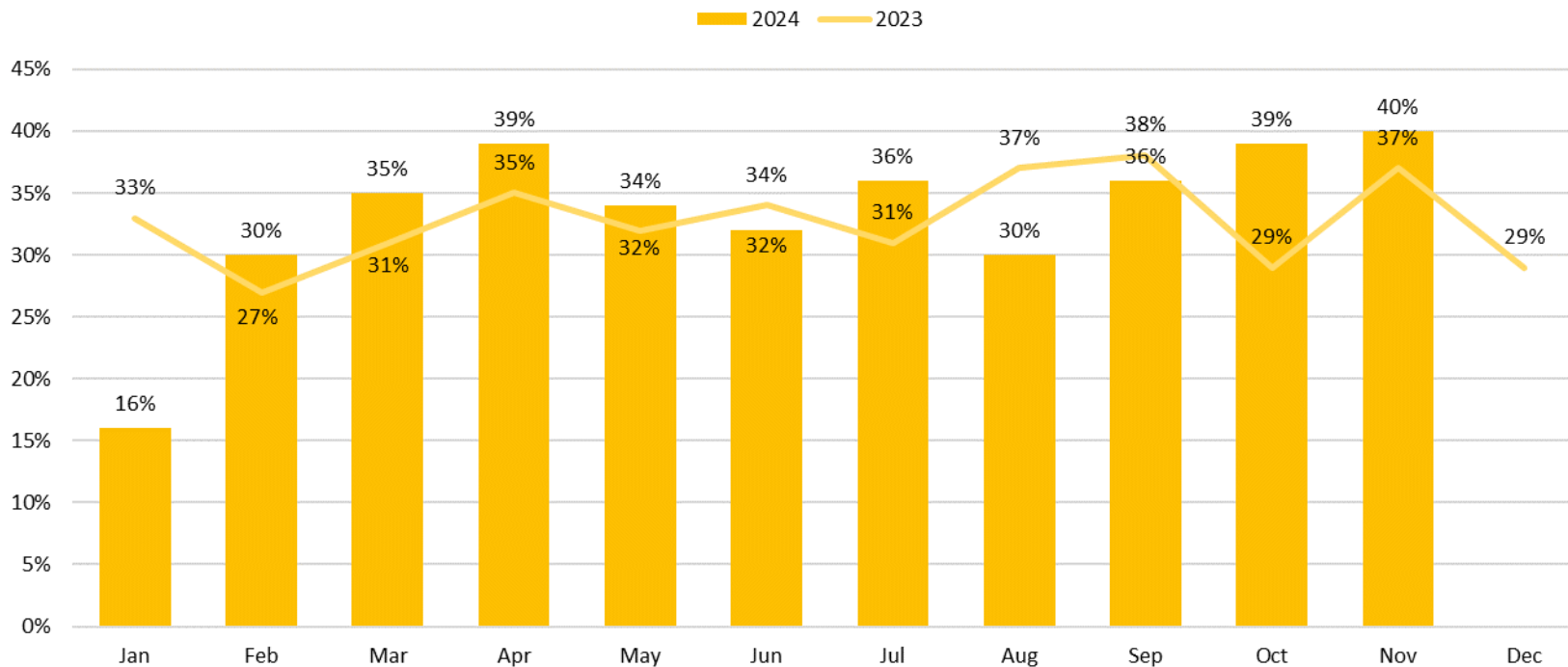
Fuente: CVENT

Key Indicators
(Nov-2024)

Returning Tourists
Nov-2024:
40%
(+3pp vs Nov-2023)



Returning Tourists

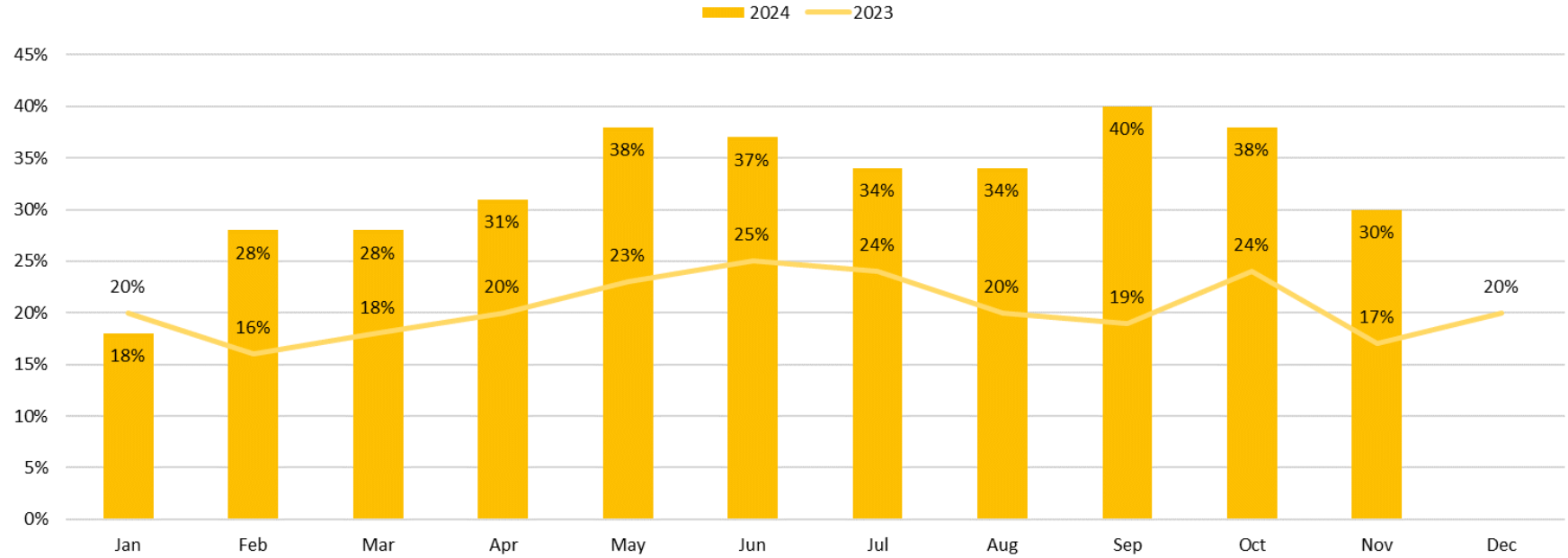


SOURCE: TOURIST SURVEYS

Key Indicators
(Nov-2024)

Package Tours
Nov-2024 : **30%** 
(+13pp vs Nov-2023)

Vacation Packages

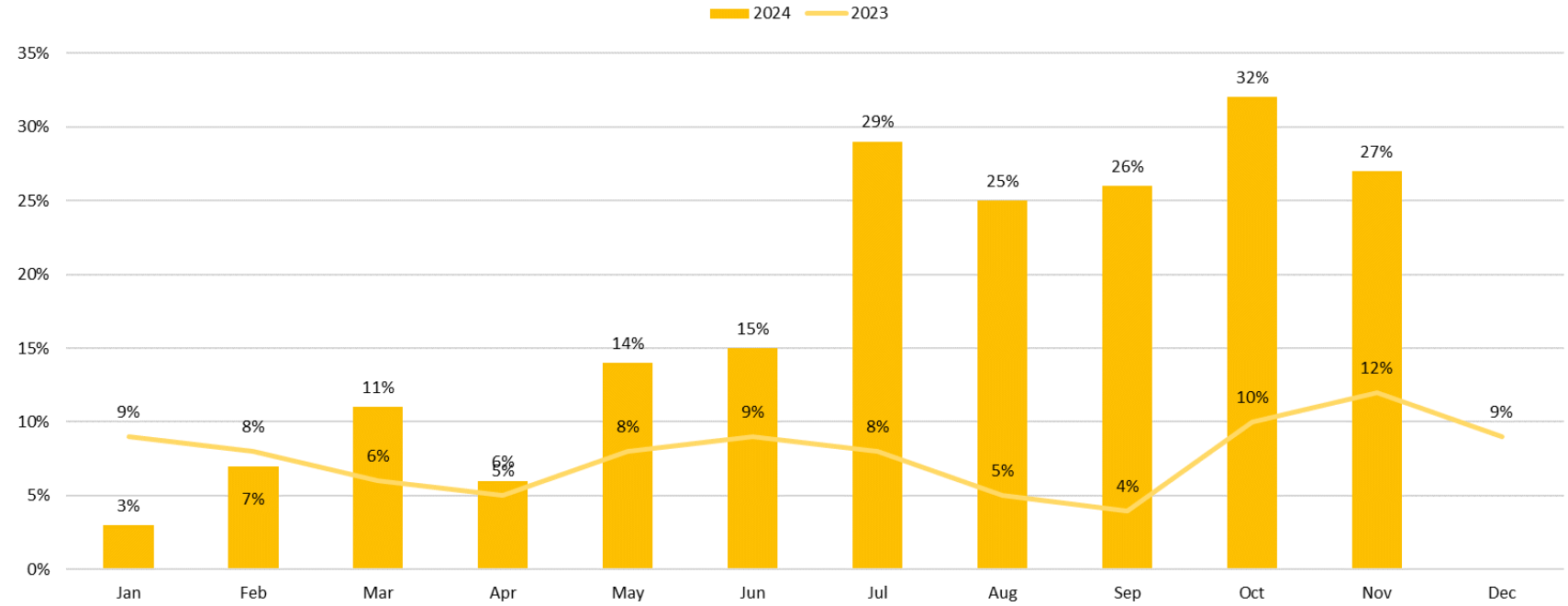


SOURCE: TOURIST SURVEYS

Timeshares

Key Indicators
(Nov-2024)

Timeshare Use
Nov-2024 :
27%
+15pp
Vs Nov-2023



SOURCE: TOURIST SURVEYS

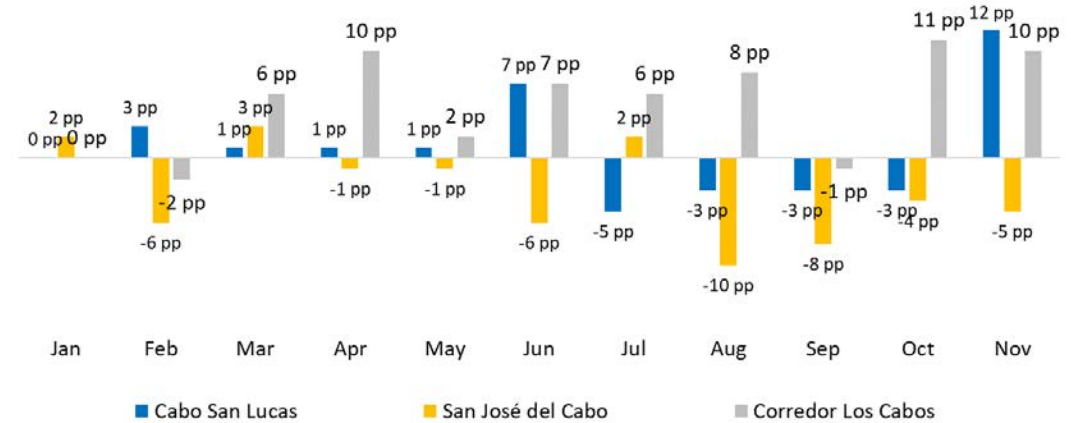
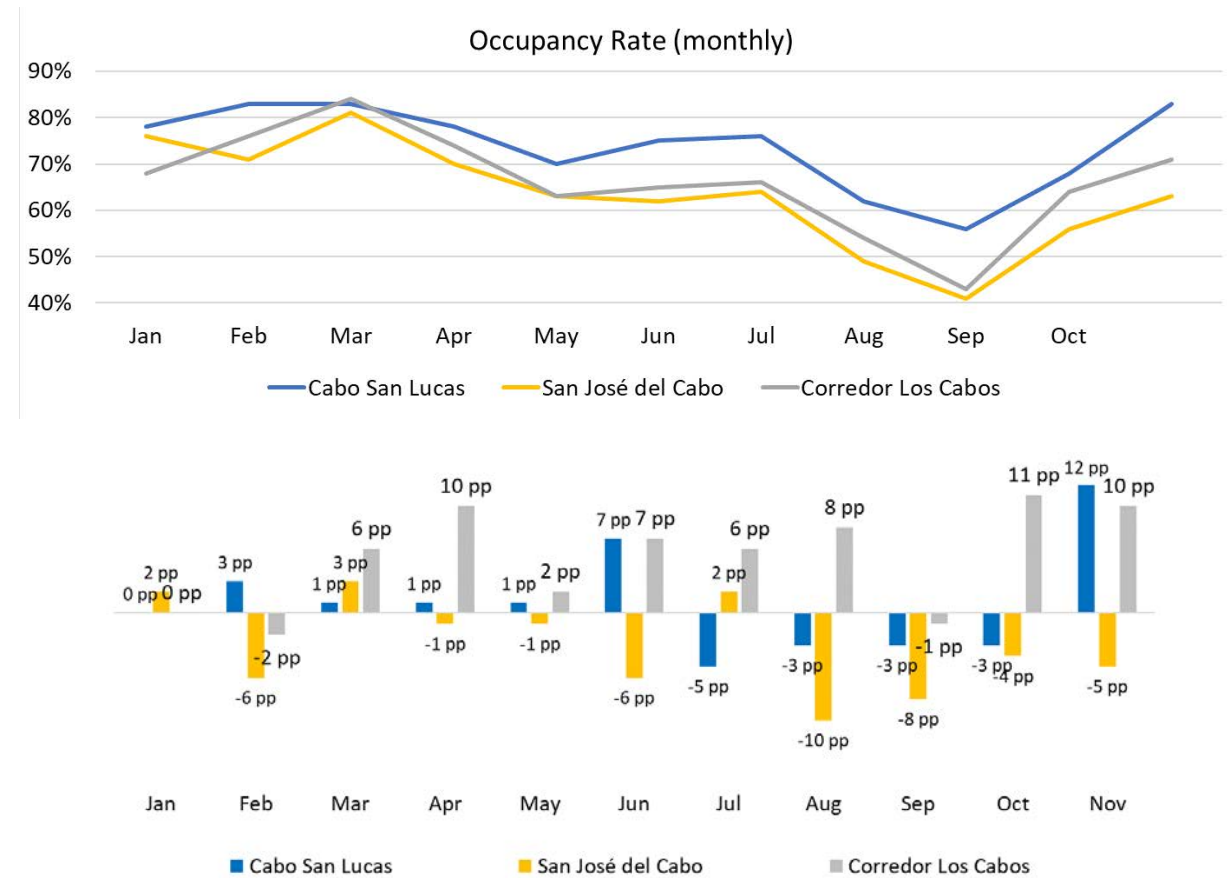
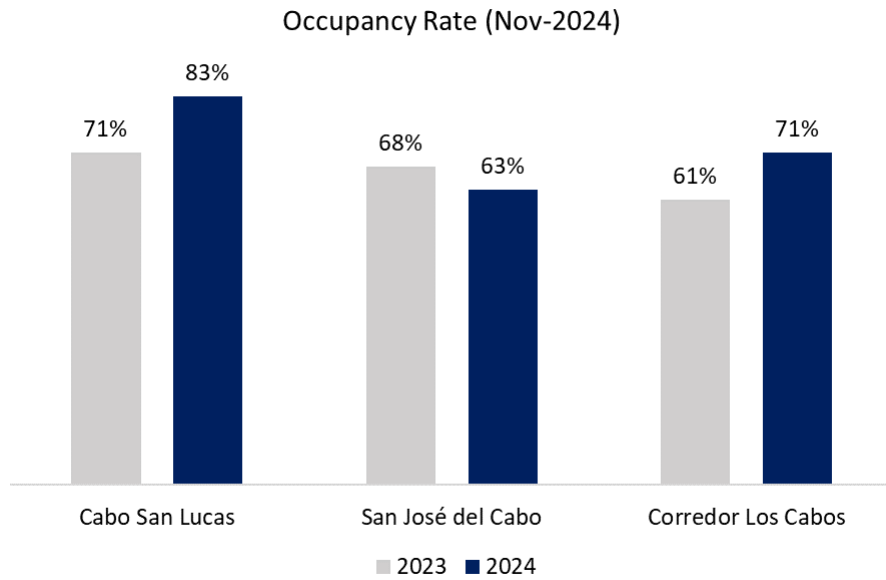
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HOTEL ACTIVITY



Hotel Occupancy Rates for Los Cabos and Sub-destinations



Cabo San Lucas:

(Nov-2024):

68%

-3 pp vs Nov-2023



San José del Cabo:

(Nov-2024)

63%

-5pp vs Nov-2023



El Corredor:

(Nov-2024)

71%

+10 pp vs Nov-2023



Average Daily Rate and RevPAR

Key Indicators (Nov-2024)

ADR (Los Cabos)

\$463

(+1% vs Nov-2023)



ADR (Cabo San Lucas)

\$304

(+9% vs Nov-2023)



ADR (San José del Cabo)

\$338

(+26% vs Nov-2023)



ADR (El Corredor)

\$637

(+20% vs Nov-2023)



RevPAR (Los Cabos)

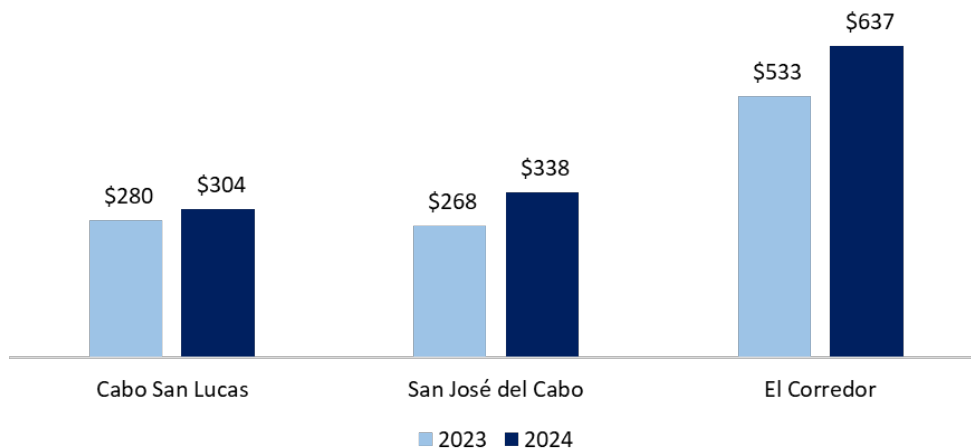
\$347

(+21% vs Nov-2023)

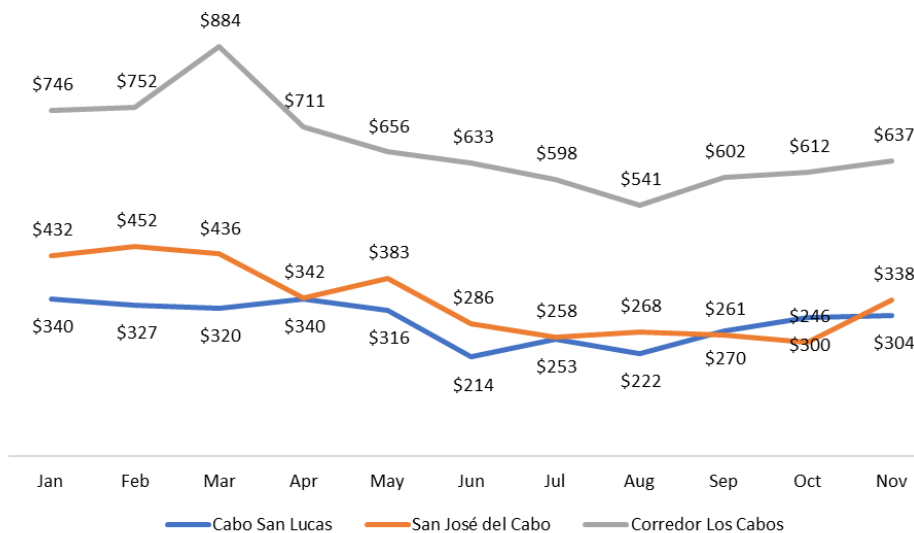


SOURCE: AHLC

ADR, current month (subdestinations)



Monthly Evolution



Hotel Activity

Key Indicators (Oct-2024)

Cabo San Lucas
(Supply)

9,198
rooms

(+0.6% vs Oct-2023)



San José del Cabo
(Supply)

3,411 rooms

(-8.3% vs Oct-2023)



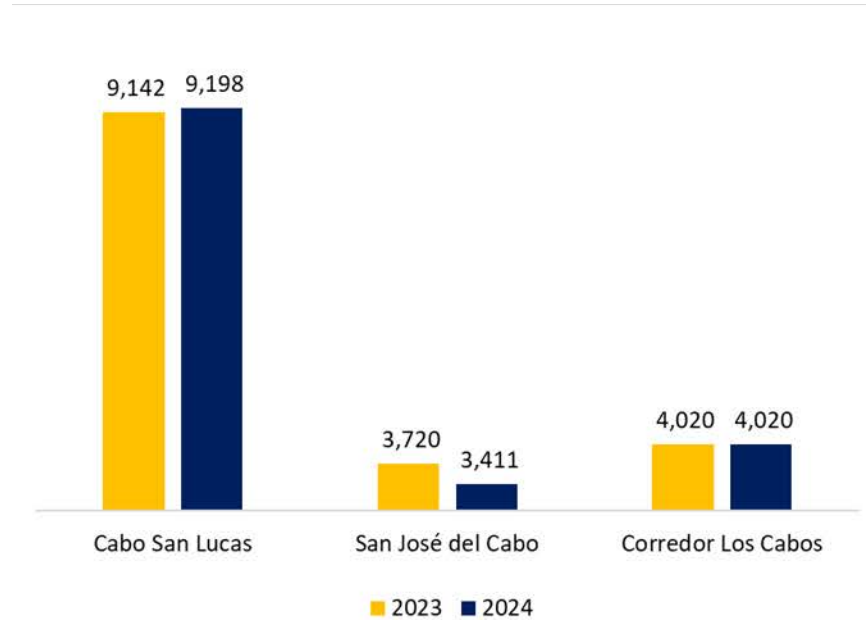
El Corredor
(Supply)

4,020 rooms

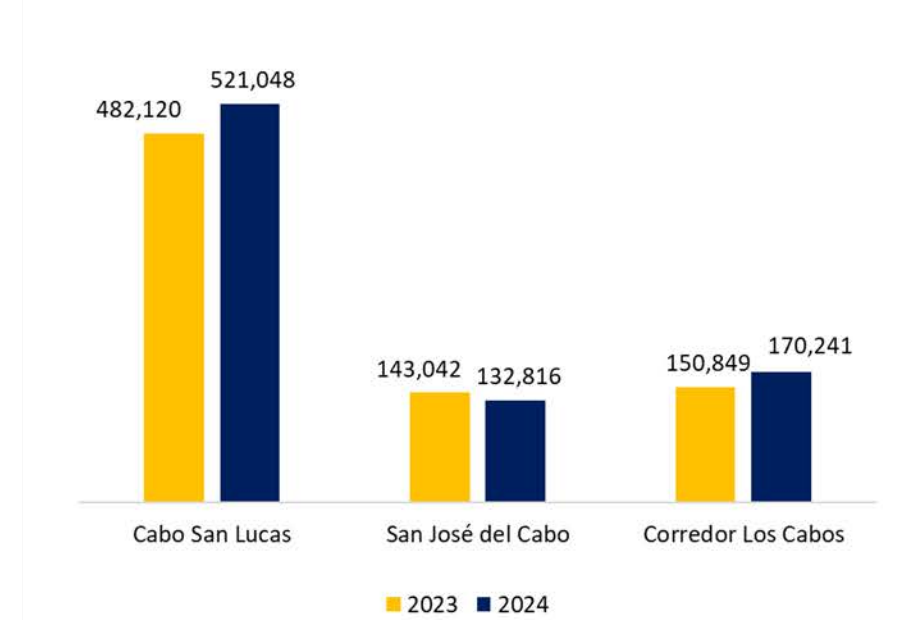
(+0% vs Oct-2023)



Available Rooms (2023-2024)



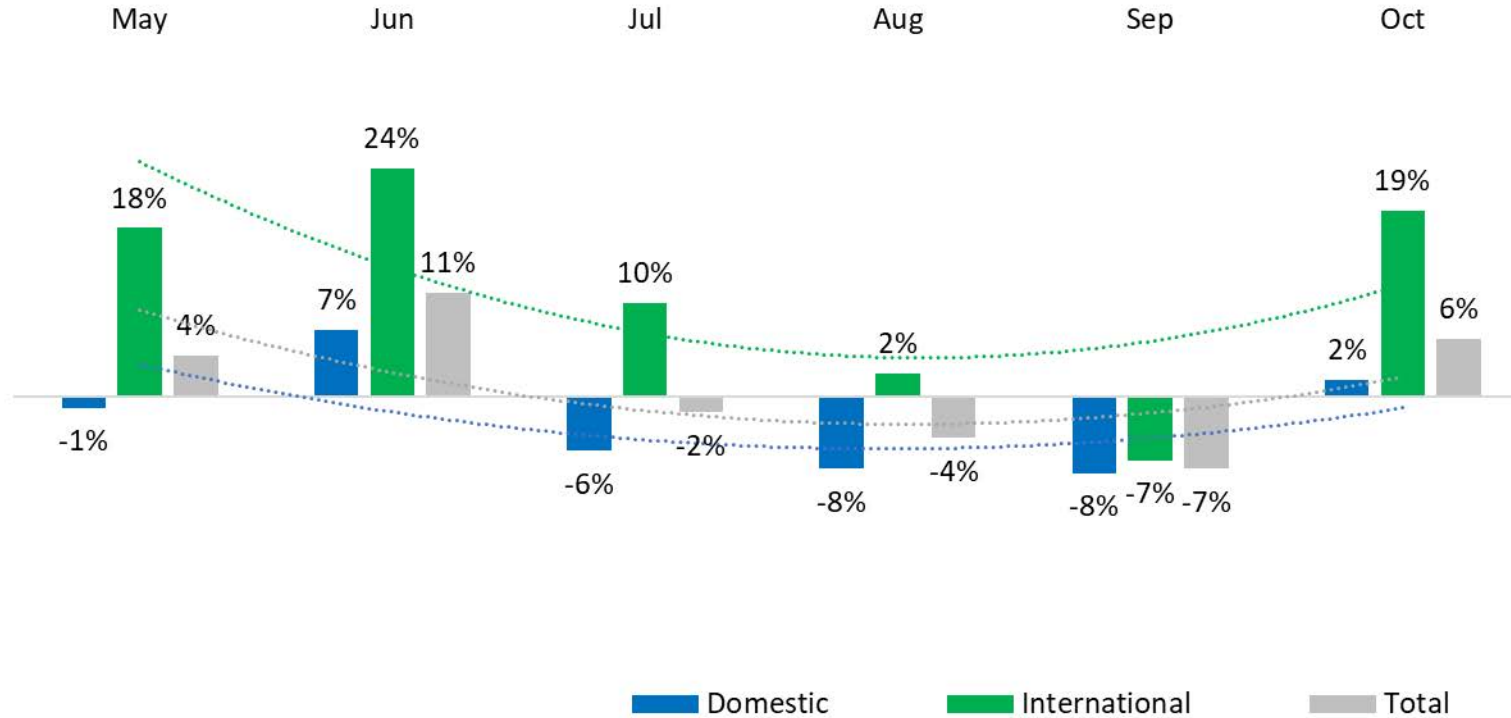
Room Nights (2023-2024)



Source: DATATUR

Annual Variations in Hotel Occupancy and Tourist Arrivals

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



SOURCE: DATATUR

LOS  CABOS

LOS CABOS
TOURISM OBSERVATORY

AIR TRAVEL CONNECTIVITY



Key Indicators



Scheduled Air Seats

(next 6 months):

832 thousand

(-9.7% vs 2023)



Scheduled Air Seats

(Jan-2024):

147.8 thousand

(+7.2% vs Dec-2023)



CDMX (next 6 months):

341.5 thousand

(-10.8% vs 2023)



GDL (next 6 months):

151.4 thousand

(+0.8% vs 2023)



MTY (next 6 months):

47.7 thousand

(-7.8% vs 2023)



TIJ (next 6 months):

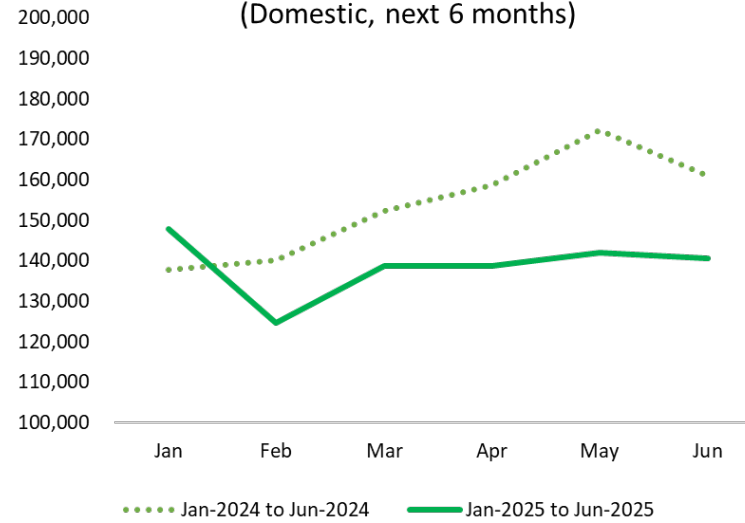
138.9 thousand

(-13.7% vs 2023)

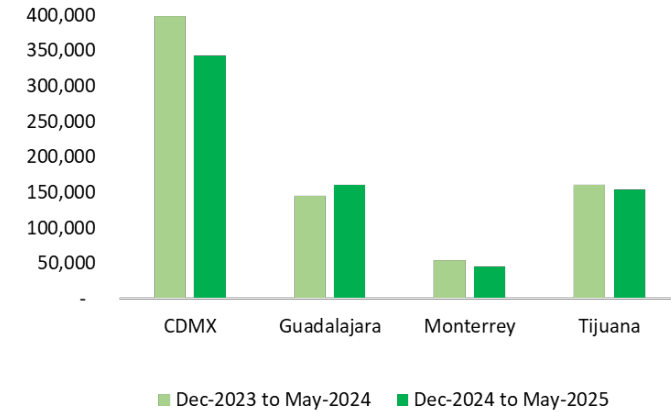


Domestic Air Connectivity

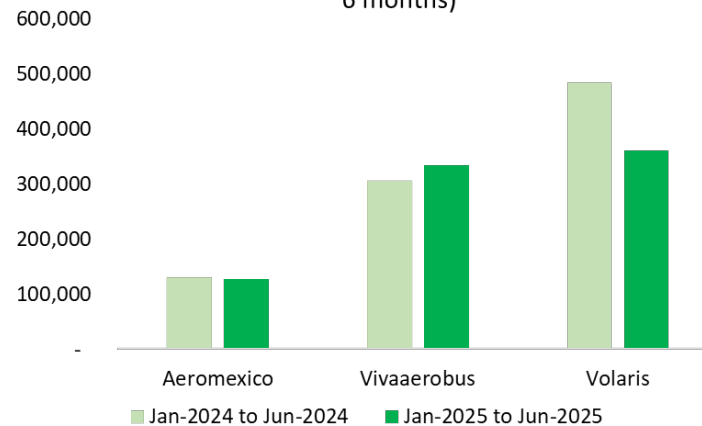
Flight Seat Scheduling to San Jose del Cabo (Domestic, next 6 months)



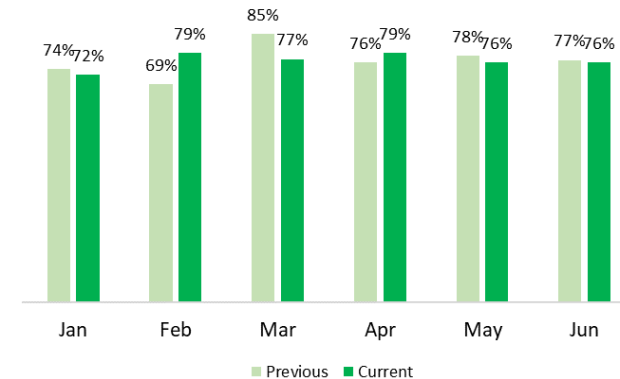
Flight Seat Scheduling per Departing Airport (Domestic, next 6 months)



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



Occupancy factor of domestic airlines (Jan-Jun 2024)



Air Connectivity: U.S.

Key Indicators



Scheduled Air Seats
(next 6 months):

1.4 million

(+1.8% vs 2023)



Scheduled Air Seats
(Jan-2024):

231 thousand

(-8.8% vs Dec-2023)



LAX (next 6 months)

190.7 thousand

(-7.7% vs 2023)



DFW (next 6 months)

159.7 thousand

(-3.3% vs 2022)



HOU (next 6 months)

122.5 thousand

(-7.5% vs 2022)



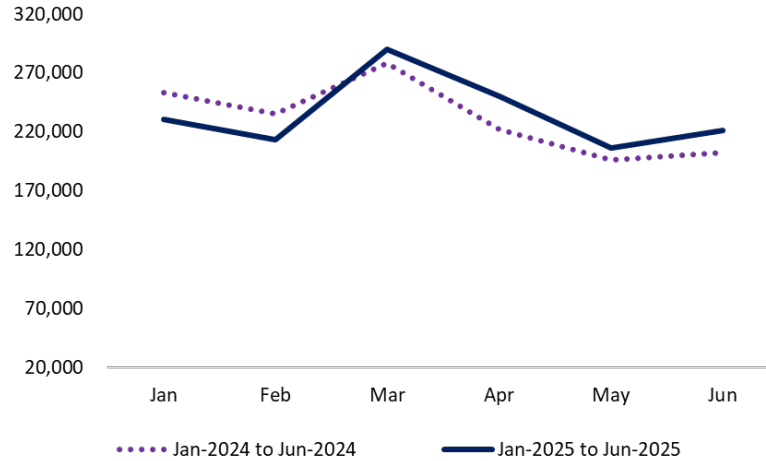
PHX (next 6 months)

138.5 thousand

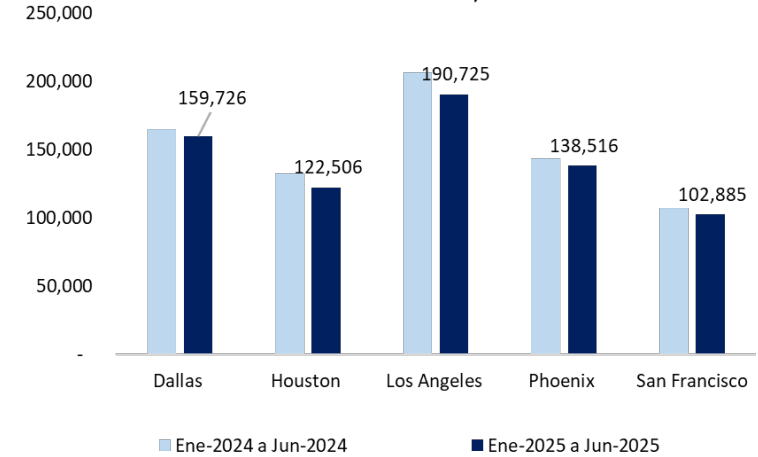
(-3.7% vs 2022)



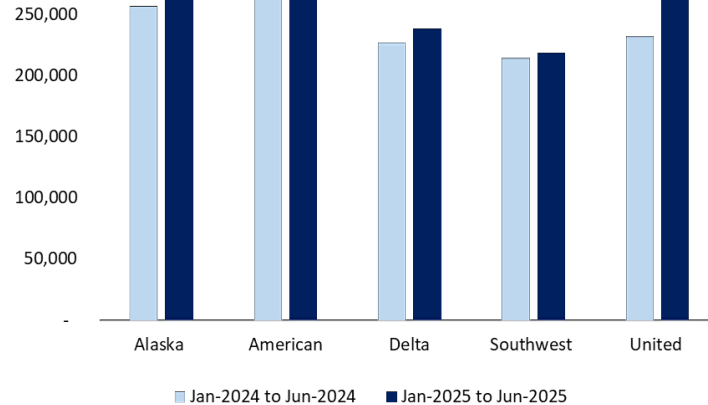
Flight Seat Scheduling to San Jose del Cabo
(U.S., next 6 months)



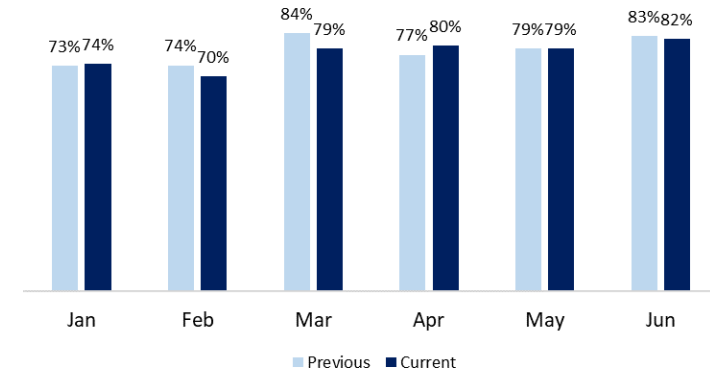
Flight Seat Scheduling per departing airport (U.S., next 6 months)



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



Occupancy factor of US airlines
(Jan-Jun 2024)



Key Indicators



Air Connectivity: Canada

Scheduled Air Seats
(next 6 months):

137.8 thousand ↑

(+10.1% vs 2023)

Scheduled Air Seats
(Jan-2024):

30.7 thousand ↑

(+12.4% vs Dec-2023)

YYZ (next 6 months)

21.2 thousand ↑

(+56.4% vs 2023)

YVR (next 6
months)

55.6 thousand ↓

(-7% vs 2023)

YYC (next 6 months)

34.8 thousand ↑

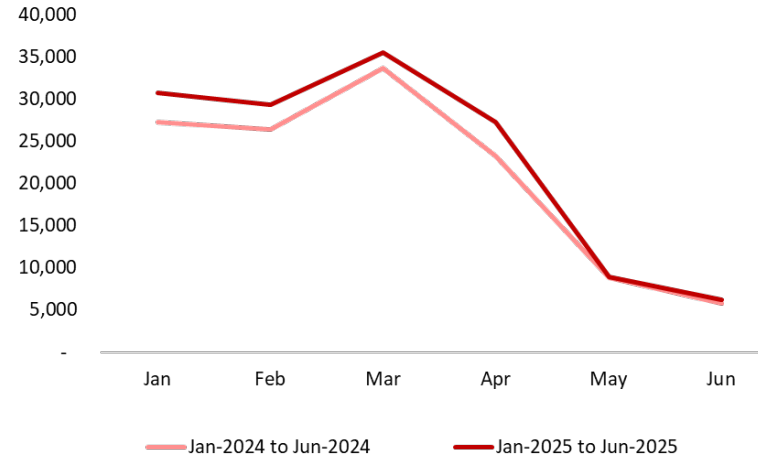
(+11.3% vs 2023)

YYG (next 6
months)

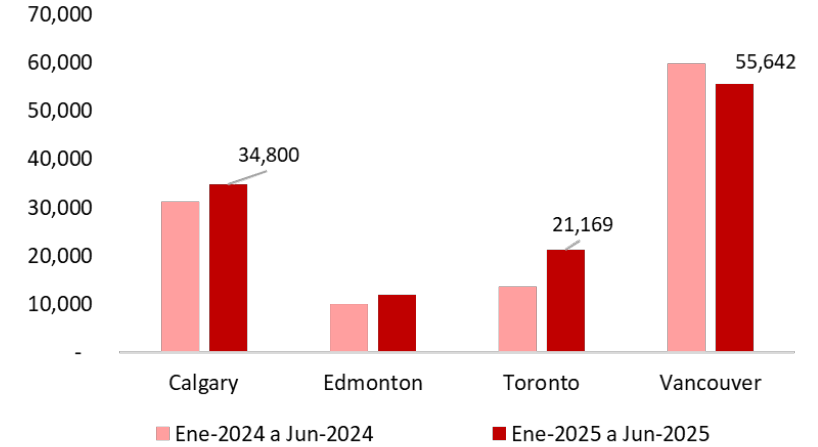
12 thousand ↑

(+18.9% vs 2023)

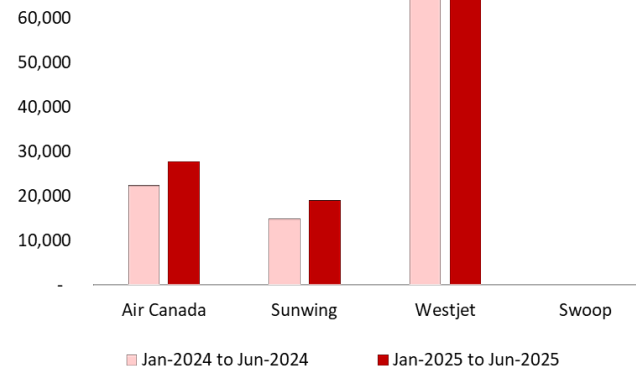
Flight Seat Scheduling to San Jose del Cabo
(Canada, next 6 months)



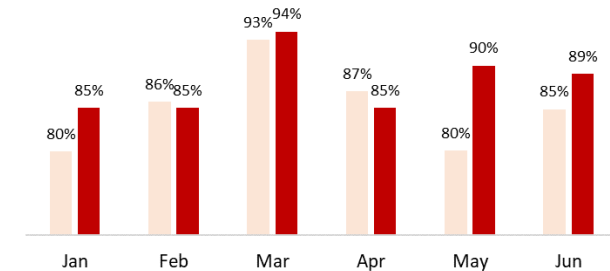
Flight Seat Scheduling per departing airport
(Canada, next 6 months)



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



Occupancy factor of Canadian airlines
(Jan-Jun 2024)



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TOURISM OBSERVATORY

PUBLIC RELATIONS



Public Relations: Placements and Reach (National)

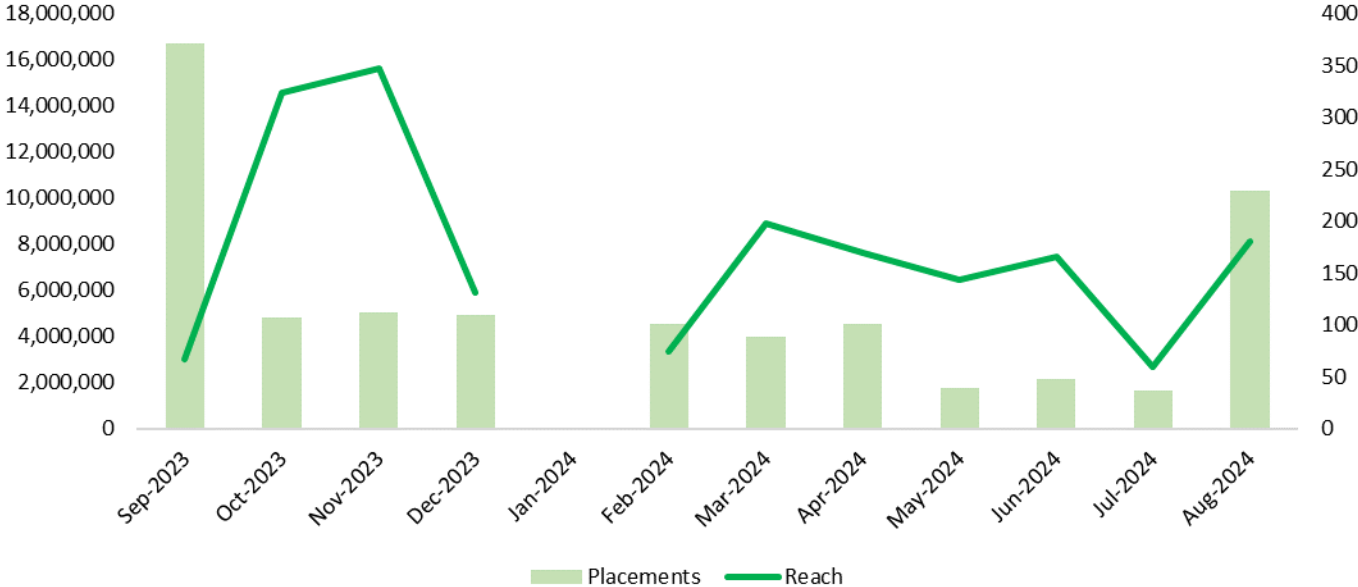
Key Indicators
(Aug-2024)



Placements:
229
(+87% vs trailing 12-month average)



Reach:
8.1 million
(+7% vs trailing 12-month average)



SOURCE:
LLORENTE Y CUENCA

Indicadores clave
(Oct-2024)



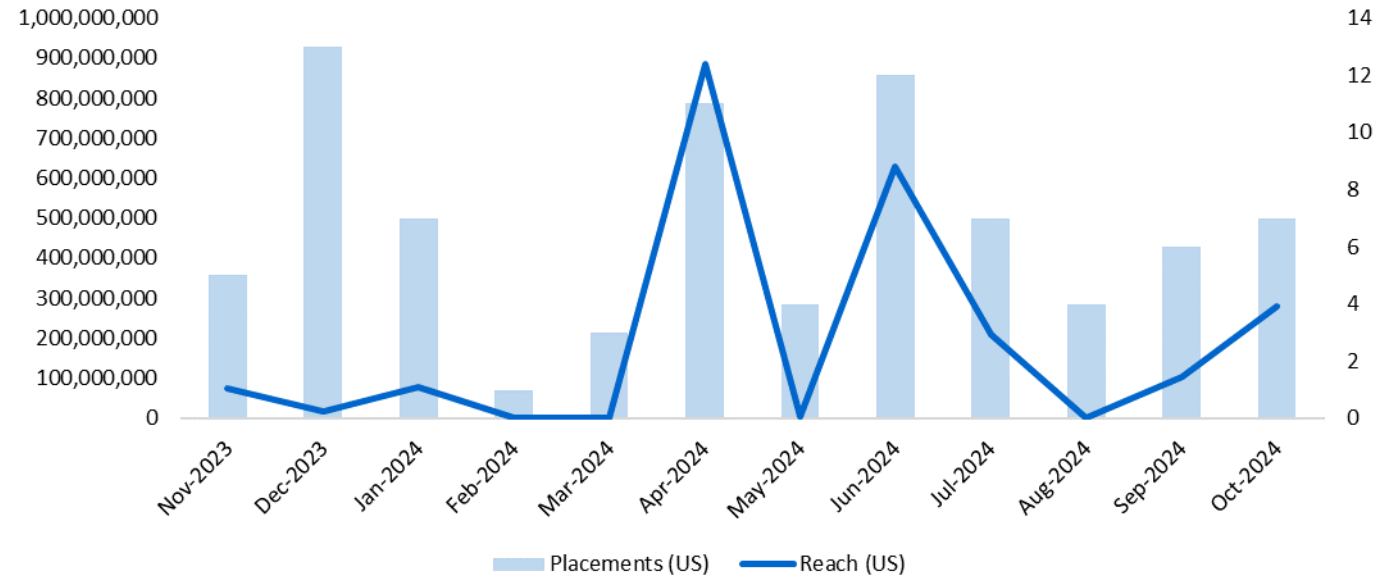
Placements:
7
(+5% vs trailing 12-month average)



Reach:
190 million
(+46% vs trailing 12-month average)



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



SOURCE:
OGILVY

Public Relations: Placements and Reach (Canada)

Key Indicators
(Nov-2024)



Placements:

12

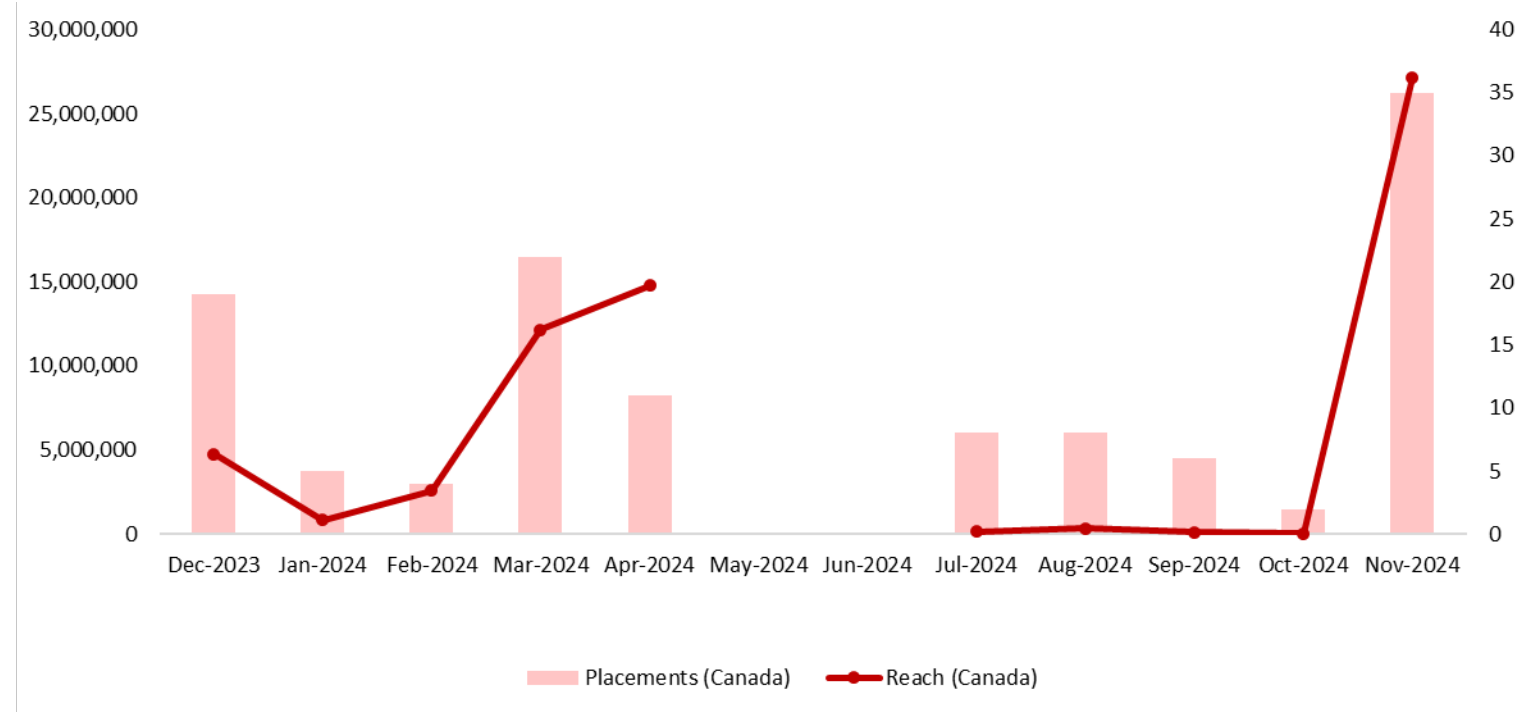
(+192% vs trailing 12-month average)



Reach:

6.3 million

(+332% vs trailing 12-month average)



SOURCE:
JESSON + CO

Public Relations: Placements and Reach (Spain)

Key Indicators
(Oct-2024)



Placements:

16

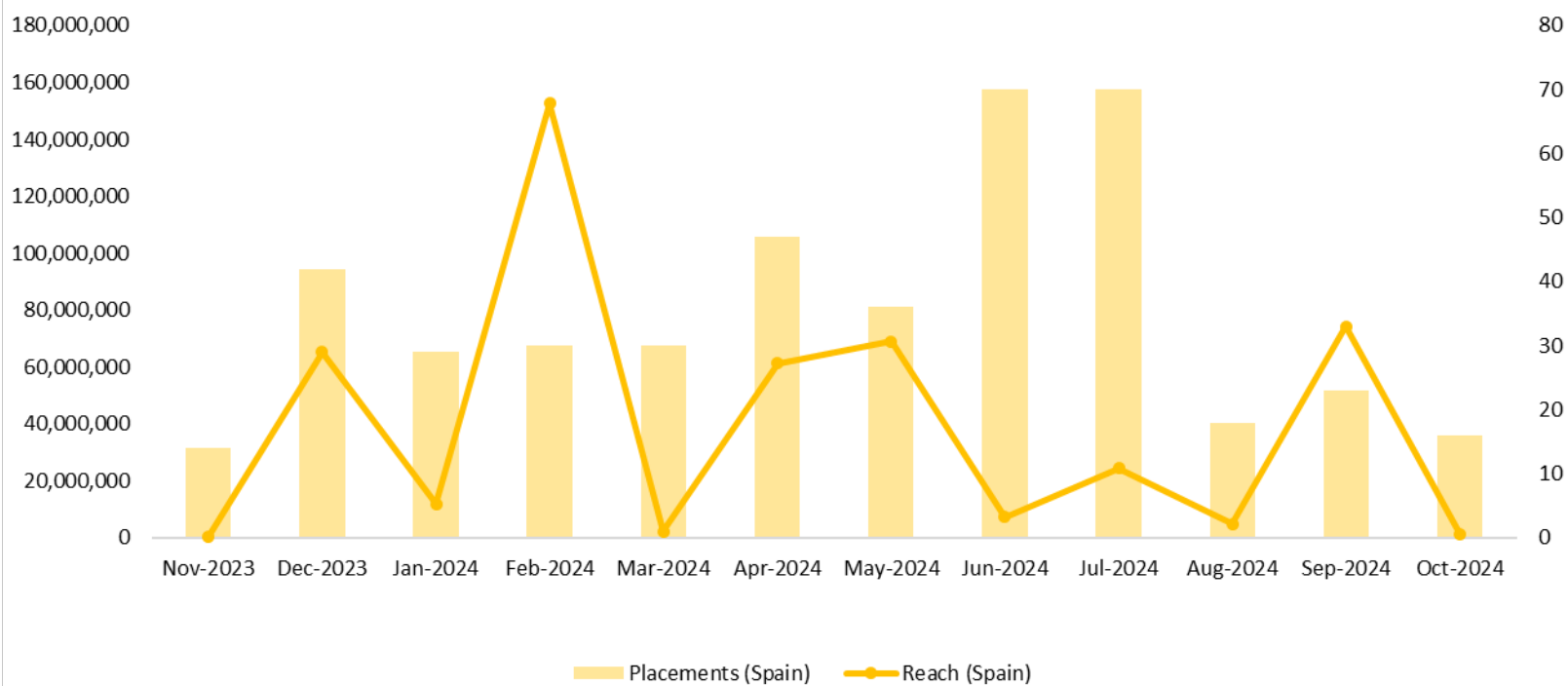
(-55% vs trailing 12-month average)

Reach:

1.1 million

(-97% vs trailing 12-month average)

FUENTE:
ROMAN





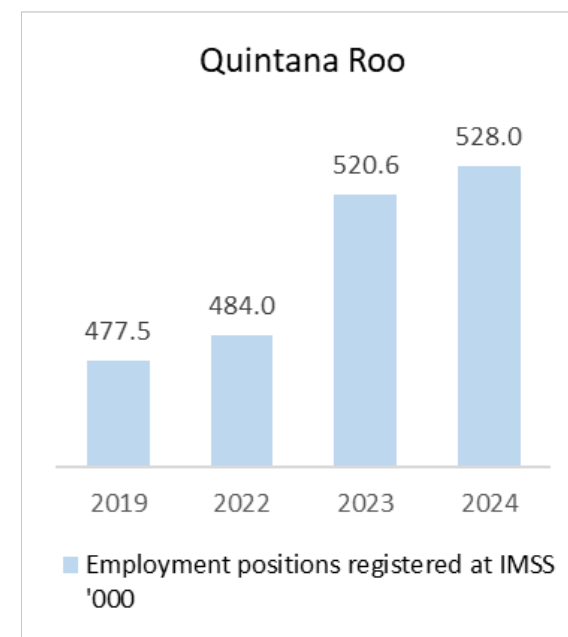
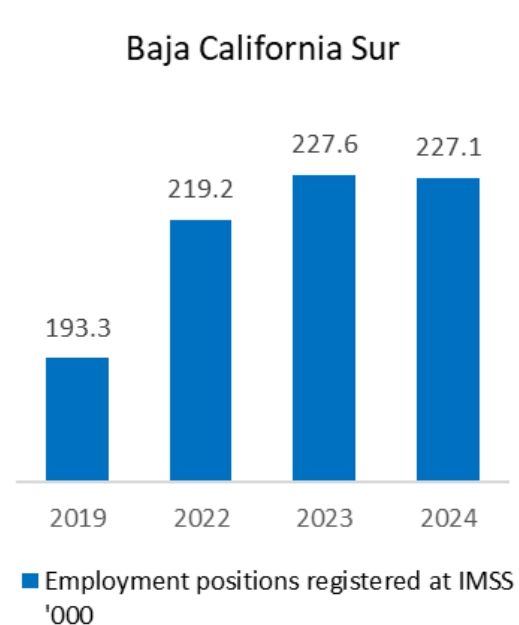
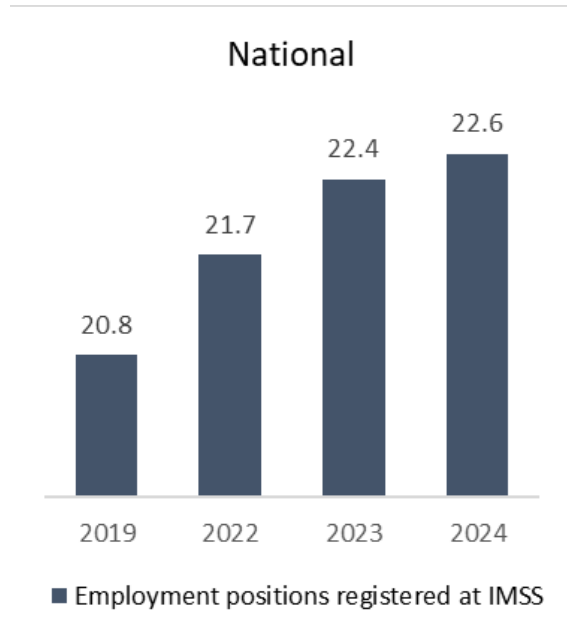
LOS CABOS TOURISM OBSERVATORY

NATIONAL CONTEXT

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



Impact on Employment in Mexico



National Employment
(Nov-2024)

22.6 million

(+1% vs Nov-2023)

Baja California Sur Employment
(Nov-2024)

227.1 thousand

(-0.2% vs Nov-2023)

Quintana Roo Employment
(Nov-2024)

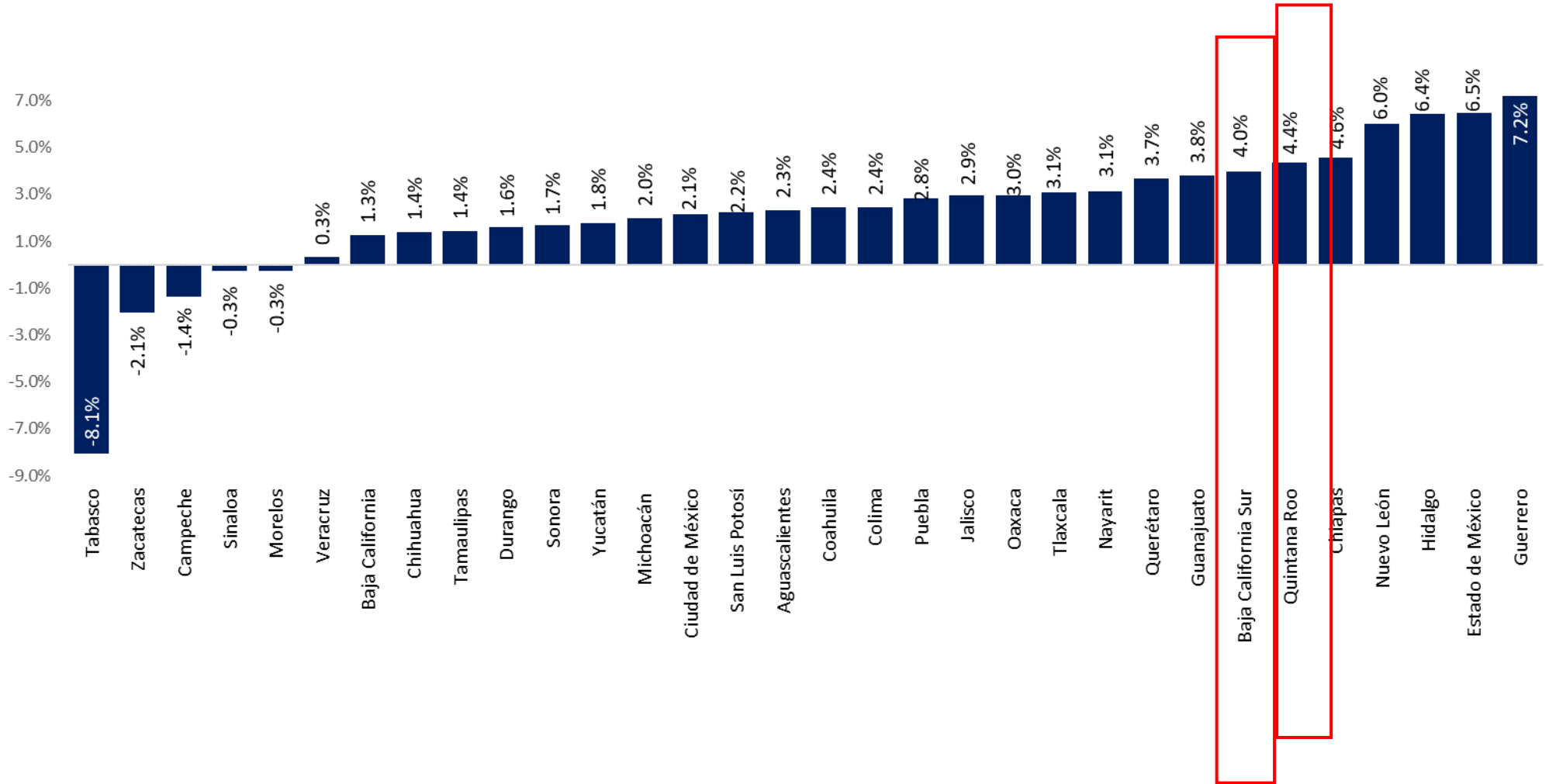
528 thousand

(+1.4% vs Nov-2023)

SOURCE: IMSS

Impact on Employment in Mexico

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



SOURCE : IMSS

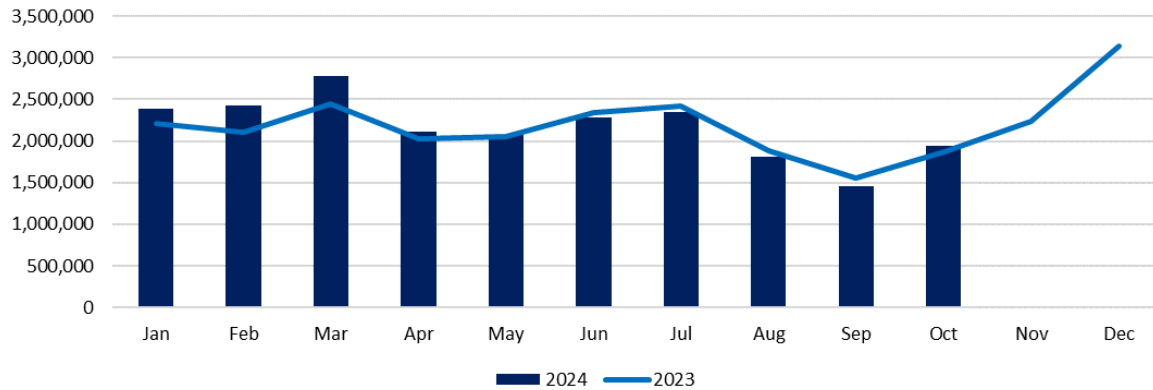
International Tourist Arrivals in Mexico

Air Activity in Mexico - Airport Groups

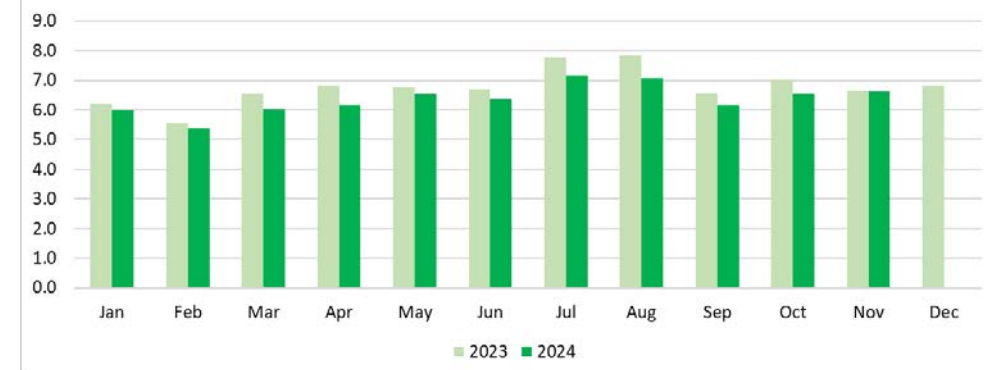
International Tourist Arrivals



Inbound Tourists



Passenger traffic in domestic operations (millions)



Passenger traffic in international operations (millions)



International tourist arrivals

Oct-2024

3.72 million ⬆️

(+15.8% vs Oct-2023)

International admittances

Oct-2024

1.94 million ⬆️

(+3.5% vs Oct-2023)

Average expenditure of inbound tourists by air

Oct-2024

\$1,056 USD ⬆️

(+4% vs Oct-2023)

PAX In domestic operations

Nov-2024

6.6 million ⬇️

(-0.4% vs Nov-2023)

PAX in international operations

Nov-2024

4.31 million ⬆️

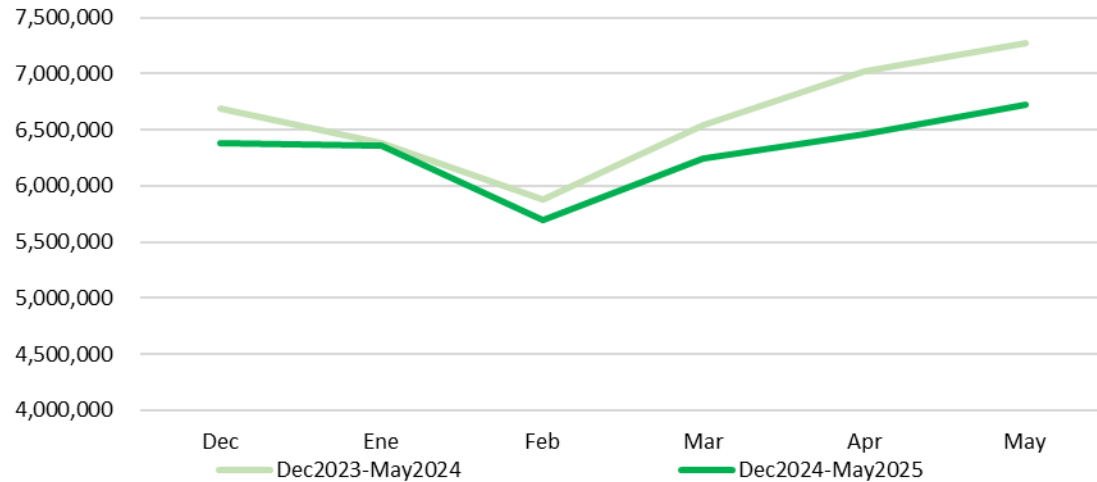
(+0.9% vs Nov-2023)

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

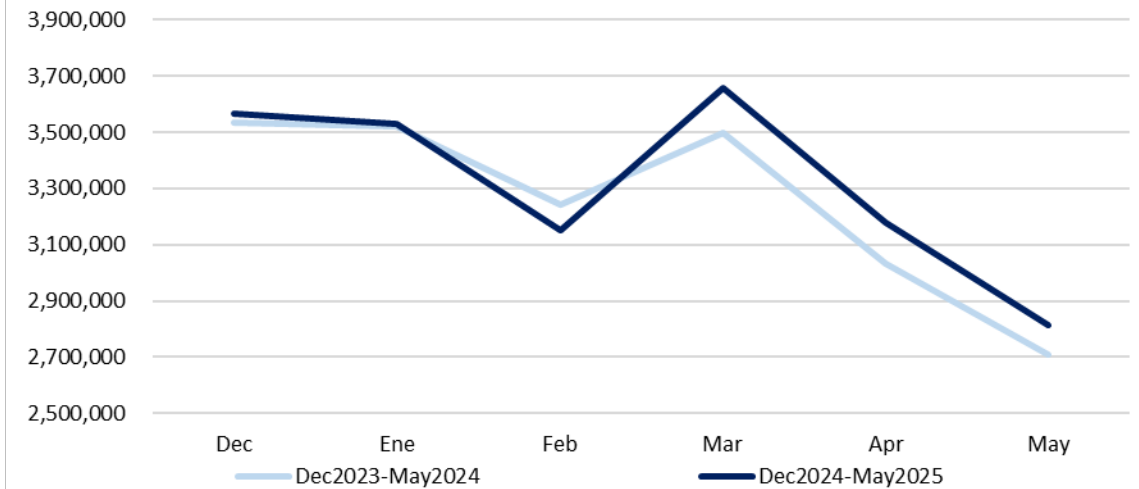
SOURCE: ASUR, OMA, GAP

Seat planning for Mexico (Dec-2024 and upcoming months)

Seat Scheduling, Domestic Market



Seat Scheduling, International Market to Mexico



Domestic Seats:

37.9 million

(-4.9% vs Dec2023-May2024)



International Seats

19.9 million

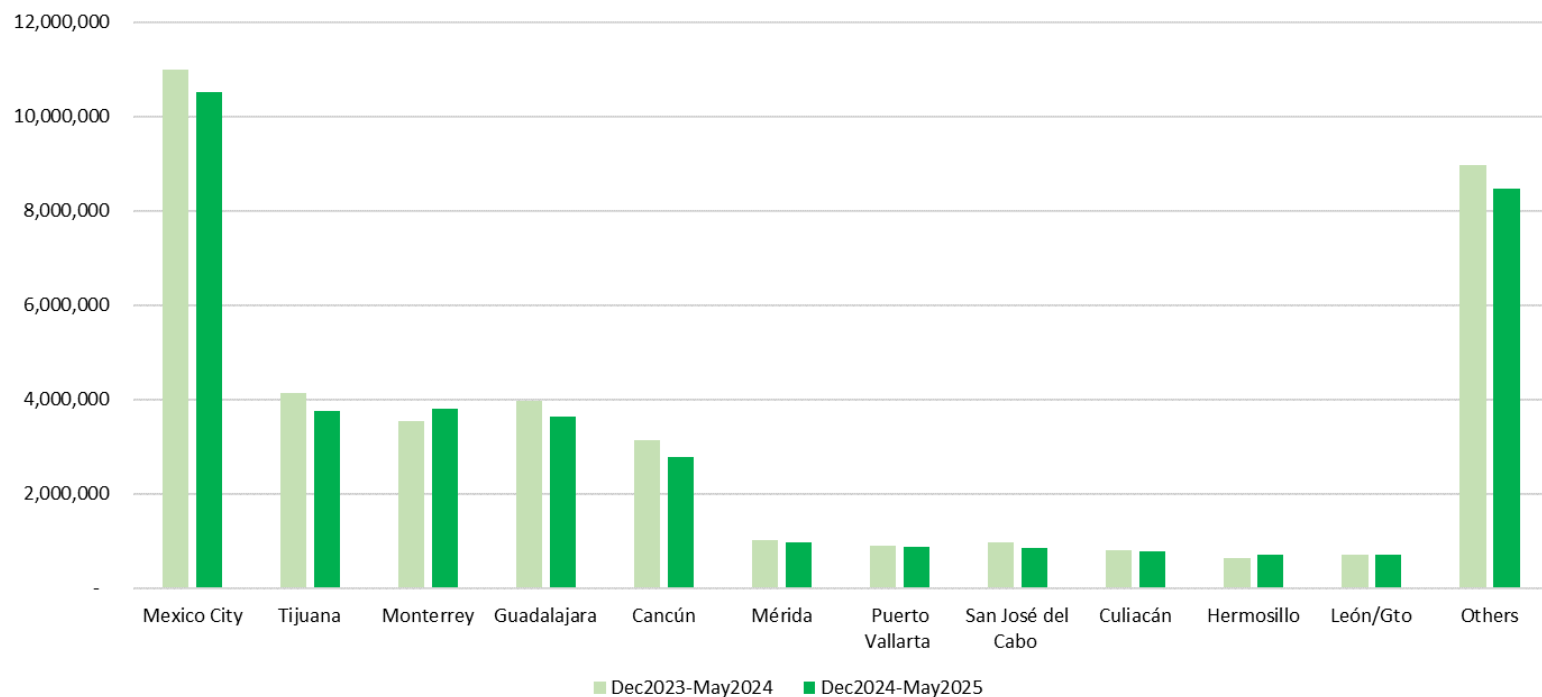
(+1.8% vs Dec2023-May2024)



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

Seat planning for Mexico

Seat Scheduling per Domestic Market



Domestic
(Dec2024 – May2025):

Mexico City 
10.51 million
(-4.4% vs Dec2023–May2024)

Tijuana: 
3.77 million
(-8.9% vs Dec2023–May2024)

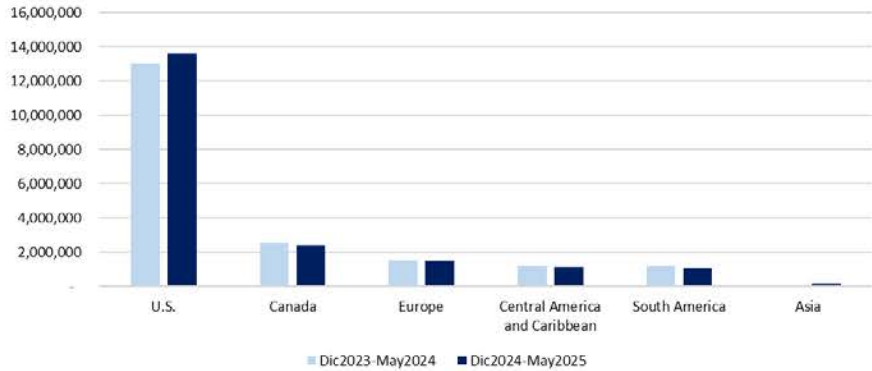
Guadalajara: 
3.80 million
(+7.1% vs Dec2023–May2024)

San José del Cabo: 
851 million
(-11.6% vs Dec2023–May2024)

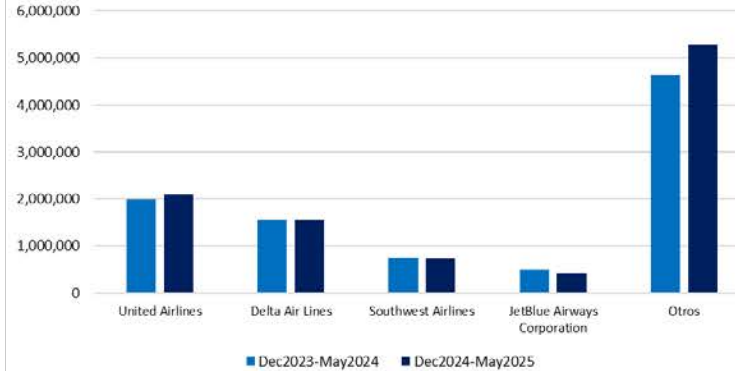
SOURCE : OAG
SEAT PLANNING AS OF THE LAST WEEK OF OCTOBER 2023 AND 2024,
RESPECTIVELY.

International Seat Planning for Mexico

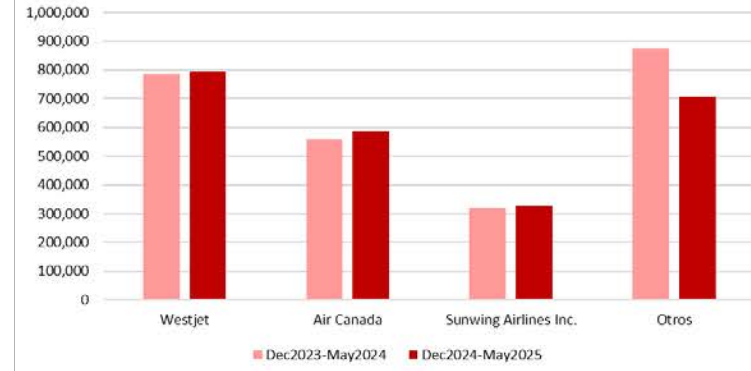
Seat Scheduling, International Market per Region



Seat Scheduling per Airline, U.S.



Seat Scheduling per Airline, Canada



Dec2024-May2025:

USA
13.64 million seats
 (+4.6% vs Dec2023-May2024)

68.5%

%VAR planned seats

Dallas: 1. million +5%	Los Angeles: 1.4 million -4.3%
Houston: 1.5 million -0.5%	Chicago: 1.1 million -4.2%

(vs Dec2023-May2024)



Dec2024-May2025:

Canada
2.41 million seats
 (-4.9% vs Dec2023-May2024)

12.1%

%VAR planned seats

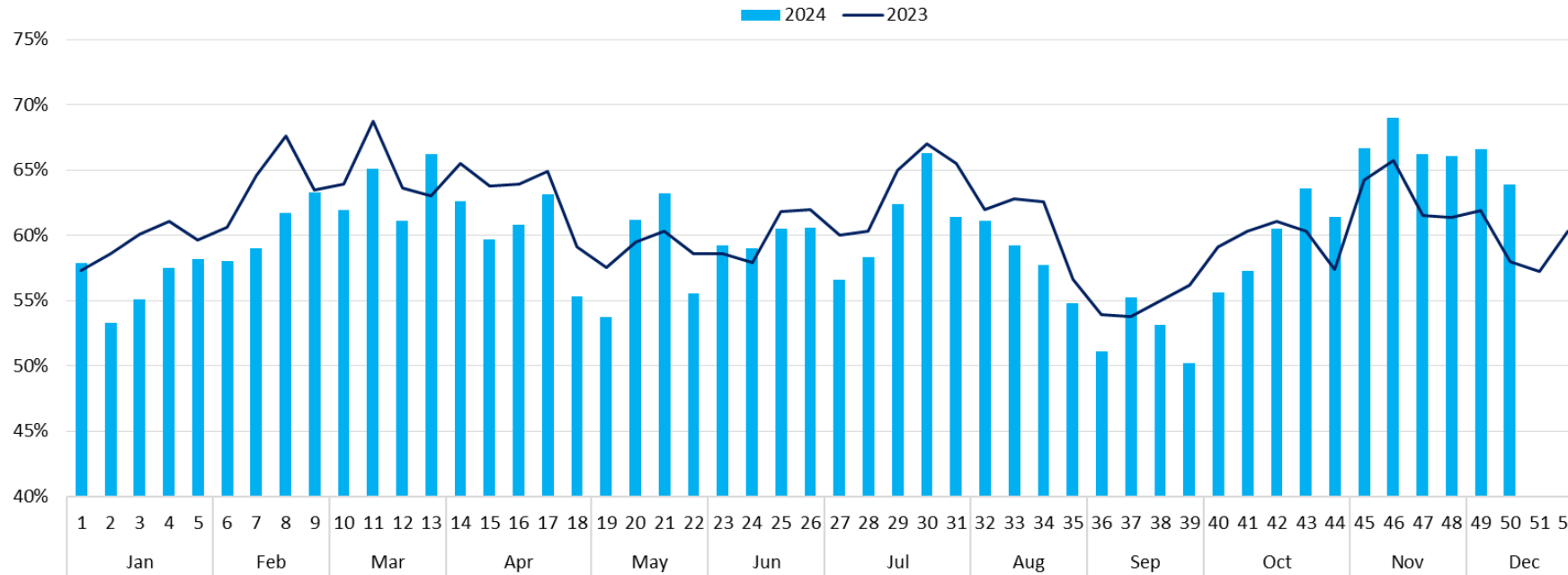
Toronto: 692 thousand -7.9%	Montreal: 443 thousand -0.7%
Vancouver: 452 thousand -9.2%	Calgary: 299 thousand -7.4%

(vs Dec2023-May2024)

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

Hotel Indicators in Mexico

Hotel Occupancy in Mexico (average 12 tourist centers)



Average Occupancy
(week 50)

63.9%



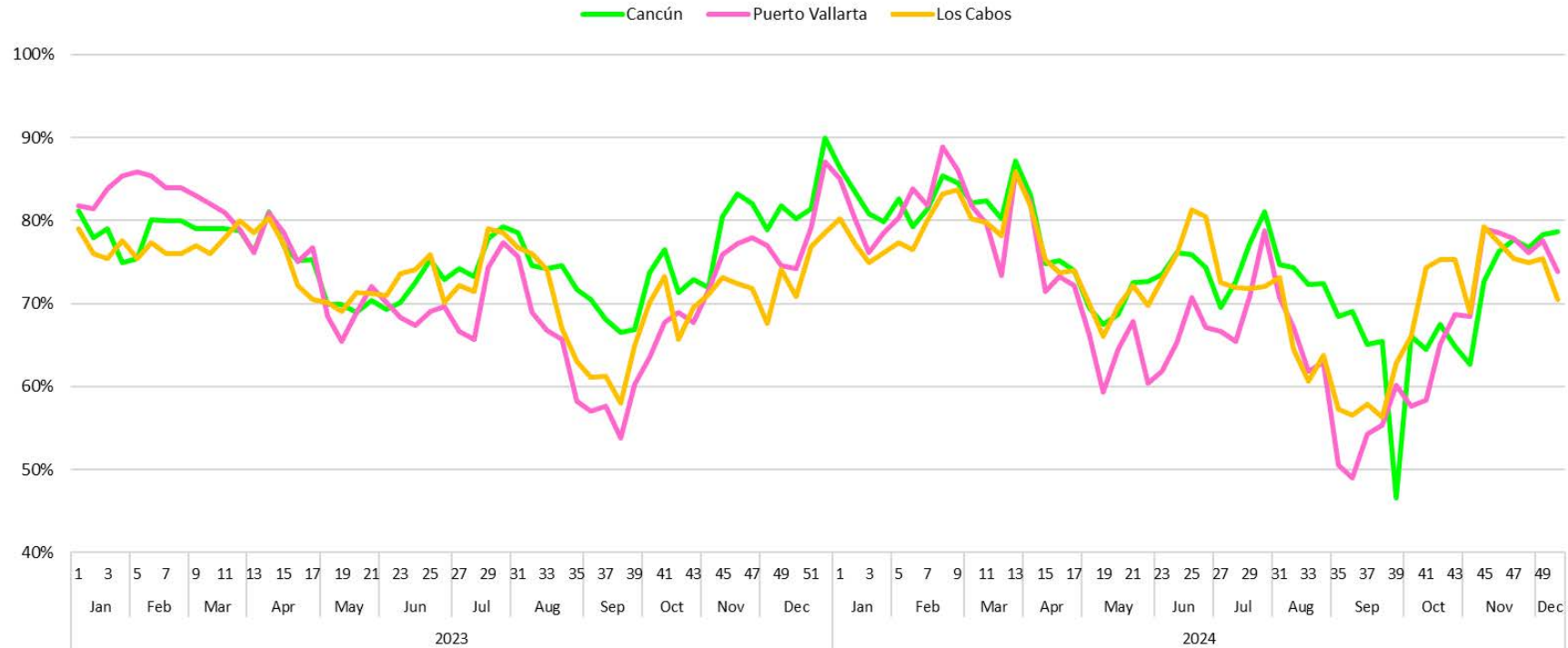
(+5.9pp vs same week of 2023)

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

Hotel Occupancy in Cancun, Puerto Vallarta and Los Cabos



Cancun:
78.7%

Puerto Vallarta:
73.9%

Los Cabos:
70.5%
(-8.2pp vs Cancun)
(-3.4pp vs Puerto Vallarta)

Week 50 (Dec 9-15, 2024)

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: $RevPAR = It / \Sigma Ht$, 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

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