



# LOS CABOS TOURISM OBSERVATORY

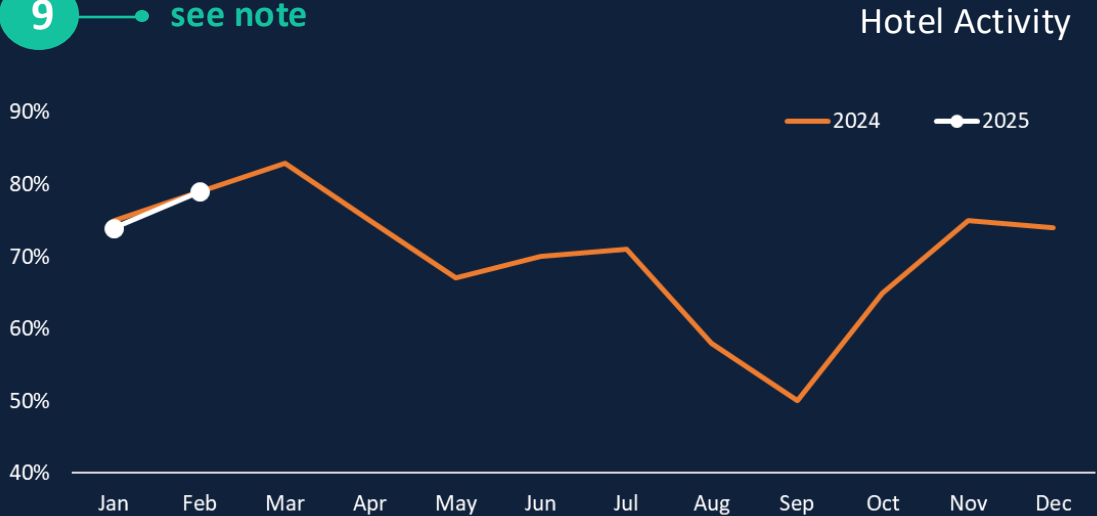
KEY PERFORMANCE INDICATORS

MARZO 2025



# Key Performance Indicators (Feb-2025)

9 — see note



**Hotel Occupancy**  
(Avg. Jan-Feb2025):  
**77%**  
+0 pp  
(vs Avg. Jan-Feb2024)

**Average Daily Rate**  
(Avg. Jan-Feb2025):  
**\$490 USD**  
-9.5%  
(vs Avg. Jan-Feb2024)

**RevPAR**  
(Avg. Jan-Feb2025):  
**\$374 USD**  
-9.7%  
(vs Avg. Jan-Feb2024)

**Hotel Occupancy**  
(Feb-2025):  
**79%**  
+0 pp  
(vs Feb-2024)

**Average Daily Rate**  
(Feb-2025):  
**\$471 USD**  
-14%  
(vs Feb-2024)

**RevPAR**  
(Feb-2025):  
**\$372 USD**  
-13%  
(vs Feb-2024)

SOURCE: AHLC

SOURCE: AHLC

SOURCE: AHLC

## Air Passenger Arrivals

SOURCE: GAP

1 — see note

**Total Passengers**  
(Cum-Jan-Feb-2025):  
**633.6 thousand**  
-1.6%  
(vs Cum-2024)

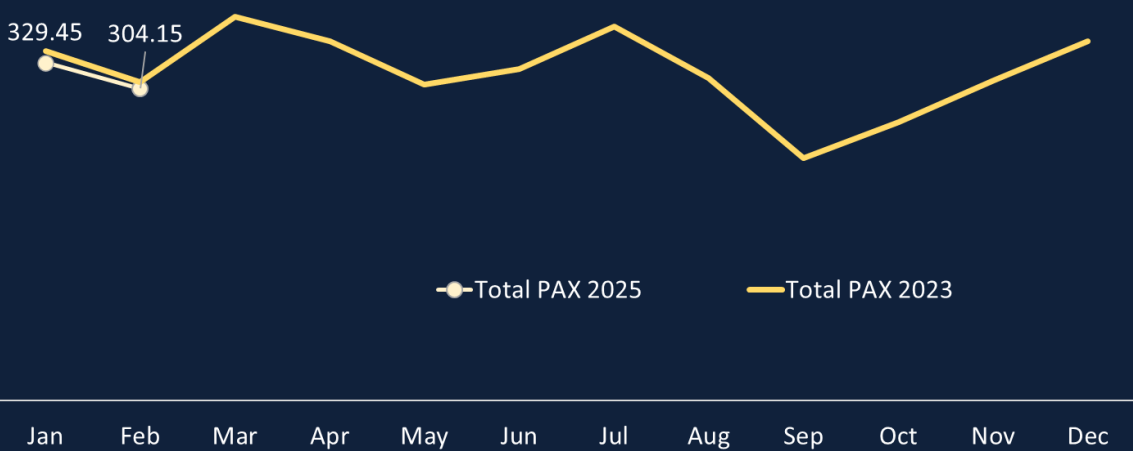
**Domestic Passengers**  
(Cum-Jan-Feb-2025):  
**215 thousand**  
+2.8%  
(vs Cum-2024)

**International Passengers**  
(Cum-Jan-Feb-2025):  
**418.6 thousand**  
-3.7%  
(vs Cum-2024)

**Total Passengers**  
(Feb-2025):  
**304.2 thousand**  
-3.8%  
(vs Feb-2024)

**Domestic Passengers**  
(Feb-2025):  
**98.9 thousand**  
+0.5%  
(vs Feb-2024)

**International Passengers**  
(Feb-2025):  
**205.3 thousand**  
-5.8%  
(vs Feb-2024)



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 (Feb-2025)



**HOTEL ACTIVITY:** This month saw occupancy of 79% (similar to Feb-2024), although ADR drops 14% driven by a 31% decline in San Jose del Cabo. Conversely, the scenic route achieved one of its highest rates since 2019 at \$802 USD (+7%), reinforcing its positioning as a premium destination. Meanwhile, lodging in properties offered online (Airbnb and similar) increased in both supply and occupancy. Notably, those in San Jose continue with occupancy increases to 68% (+8pp), continuing a four-month upward trend, suggesting a shift in travelers' preferences towards this sub-destination, where rates are 18% lower than traditional hotels.

- Hotel occupancy in Los Cabos in Feb-2025 registered 79%, the same level as in Feb-2024. At the sub-destination level Cabo San Lucas registers 80% (+3pp), San Jose del Cabo, 77% (-6pp), and El Corredor, 76% (-2pp) compared to Feb-2024.
- The average rate in Los Cabos is at \$471 USD (-14% vs Feb-2024). The highest rate is in El Corredor (\$802 USD), growing 7% compared to the previous year (and again reaching one of its highest levels since the beginning of this observatory in Feb-2019); Cabo San Lucas reaches \$344 (+5%), while San Jose del Cabo averages \$310 (-31%, falling back after having registered growth throughout most of 2024). In Feb-2025 RevPAR was \$372 USD; or 13% less than the previous year.
- In Feb-2025, lodging supply through online platforms (AirBnB and similar) rose 6.1%, reaching 6 thousand (representing 14% of the total room nights available in the destination). Meanwhile, occupancy remained at 60%, the same level as in Feb-2024. In Feb-2024 its average daily rate is \$534 (0.7% higher than Jan-2024) and 13% higher than traditional hotels.
  - At the sub-destination level, Cabo San Lucas reached 60% occupancy (-1.8pp), San Jose del Cabo, 68% (+8pp), and El Corredor, 58% (-0.9pp).

**TOURIST SATISFACTION:** The indicators of satisfaction with the destination and public safety improved and continue to remain at their highest levels. Satisfaction with the airport, however, showed a drop (-0.8pp) compared to the previous year. On the other hand, the proportion of visitors traveling in vacation packages, as well as repeat tourists continue to recover and maintain the steady growth rates that were presented throughout 2024.



- In Feb-2025, 70% of tourists rate Los Cabos as “more than expected” (4pp more than in Feb-2024). Satisfaction with safety in Los Cabos registers 0.4% of tourists had a fair or poor perception (0.5 pp better than Feb-2024).
- Satisfaction with the airport reaches 2% with fair or poor perception, dropping 0.8 pp compared to the previous year.
- Repetitive tourists continue to maintain their recovery and are up 9pp when compared to the previous year: 39% in Feb-2025. Package tourists also improved and showed a new growth (+6pp), reaching 34%.

## MEETINGS: Receipt of RFPs for group events

- In Feb-2025, 55 RFPs were received (6.8% less than in Feb-2024), although maintaining a 13% growth for the year.





## Executive Summary (Feb-2025)



**AIR ACTIVITY:** In Feb-2025, SJD received 3.8% fewer PAX than in Feb-2024, due to a 5.8% drop in international arrivals (67.5% of the total). Domestic arrivals, however, grew 0.5%, with Tijuana gaining share (+2pp) while CDMX continues to lose ground (-3.1pp). This is the second consecutive growth in domestic arrivals, suggesting a recovery after falling 4.7% in 2024. Canadian tourist arrivals increased again this month (+7.9%), as did PAX from this country (+12.2% in 2025 cumulative), led by Vancouver (37.6% share). In addition, private arrivals continue to register increases, demonstrating strength in the premium segment.

- In Feb-2025, 304.2 thousand passengers arrived at Los Cabos airport (down 3.8% versus Feb-2024).
  - Domestic passengers (98.9 thousand) accounted for 32.5% of the total (up 0.5% versus the previous year). Of these, 32.2% came from CDMX (AICM, TLC and NLU), followed by GDL and MTY, both with 20.9%, and TIJ with 18.2%. Tijuana remains the Mexican market with the highest growth (2pp more share), competing with GDL, while CDMX continues to lose share (-3.1pp).
  - Passengers on international flights (205.2 thousand) represent 67.5%, with a decrease of 5.8% compared to the previous year. The main airports of origin are Los Angeles (11.8%), Dallas (10.7%) and Phoenix (10.4%).
    - California continues to be the main state of origin of U.S. tourism to Los Cabos (33% of the total), showing an increase of 8.3pp in Feb-2025 (and 1pp higher than the 2024 average; 3pp lower than the 2023 average). Texas and Washington remain the second and third most important markets to SJD with 12.6% and 8.9%, respectively.
  - From Canada, the leading issuer has been Vancouver, with 37.6% (-0.5 pp vs 2024), followed by Calgary (23.7%), and Toronto (16.9%). Canadian tourists again show growth this month, accounting for 12.4% of the total (+4.4 pp vs 2024), and a 12.2% increase in PAX volume in cumulative 2025.
  - 82.4% of foreign tourists inbound in Jan-2025 through SJD had U.S. residency and 14.1% Canadian (again, one of the highest levels on record since the pandemic). U.S. passport tourist arrivals fall 2.2% versus Jan-2024 while those from Canada rise 7.9%.
- In Feb-2025, 4.2 thousand commercial operations (4.4% less than in Feb-2024) and 1.7 thousand private operations (-9%) were recorded at Los Cabos Int'l Airport (SJD). Additionally, in Jan-2025, 9.4 thousand international tourists arrived on private flights (+3.1% vs. the previous year); maintaining constant growth since the beginning of 2024.



**CRUISES AND YACHTS:** Cruise activity to Los Cabos in Jan-2025 continues to resume the growth it registered since most of the second half of 2024, reaching its third highest passenger volume in the last 12 months. The average number of passengers per vessel falls 24% below the 2024 average (suggesting lower occupancy or arrival of smaller vessels).

- In Jan-2025, 75.3 thousand cruise passengers arrived at the Cabo San Lucas marina, an increase of 2.8% compared to the same period in 2024. These passengers arrived on 27 vessels (+1 vs. Dec-2023). This represents an average of 2.9 thousand passengers per vessel.

# Market Share

SOURCE TOURIST SURVEY

WASHINGTON: 9%

NEW YORK: 2%

ARIZONA: 4%

CALIFORNIA: 33%

BAJA CALIFORNIA: 9%

TEXAS: 13%

NUEVO LEÓN: 5%

JALISCO: 14%

MEXICO CITY + STATE: 40%

United States:

**54.8%**

**-2.6 pp** (vs Jan-2024)

Canada:

**12.4%**

**+4.4 pp** (vs Jan-2024)

Domestic:

**30.8%**

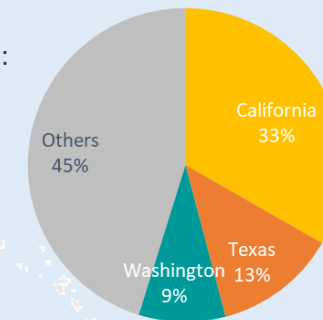
**+1.4 pp** (vs Jan-2024)

Others:

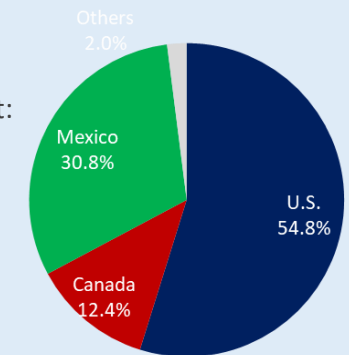
**2%**

**+0.8 pp** (vs Jan-2024)

U.S. Market:



Total Market:



On the right side are 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  
(Feb-2025)

Total Passengers  
(Feb-2025):  
**304.1 thousand**  
-3.8% vs Feb-2024



Domestic Passengers  
(Feb - 2025):  
**98.9 thousand**  
+0.5% vs Feb-2024



International Passengers  
(Feb-2025):  
**205.2 thousand**  
-5.8% vs Feb-2024



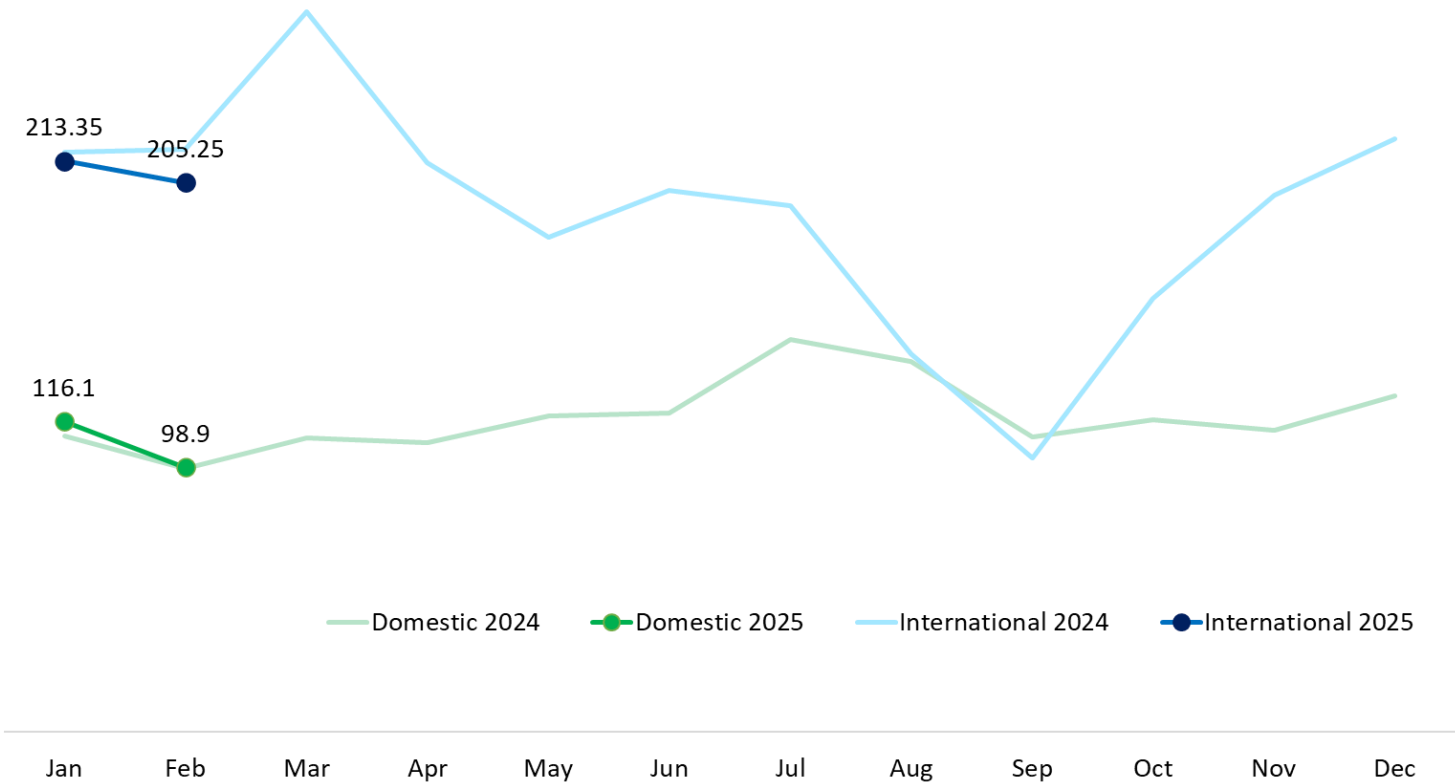
Domestic: **32.5%**  
Intern.: **67.5%**

Source: GAP

2

[see notes](#)

Passenger Arrivals at the Los Cabos International Airport (SJD)



Total Passengers  
(Jan - Feb 2025):  
**633.6 thousand**  
-1.6% vs Jan - Feb 2024



Domestic Passengers  
(Jan - Feb 2025):  
**215.0 thousand**  
2.8% vs Jan - Feb 2024

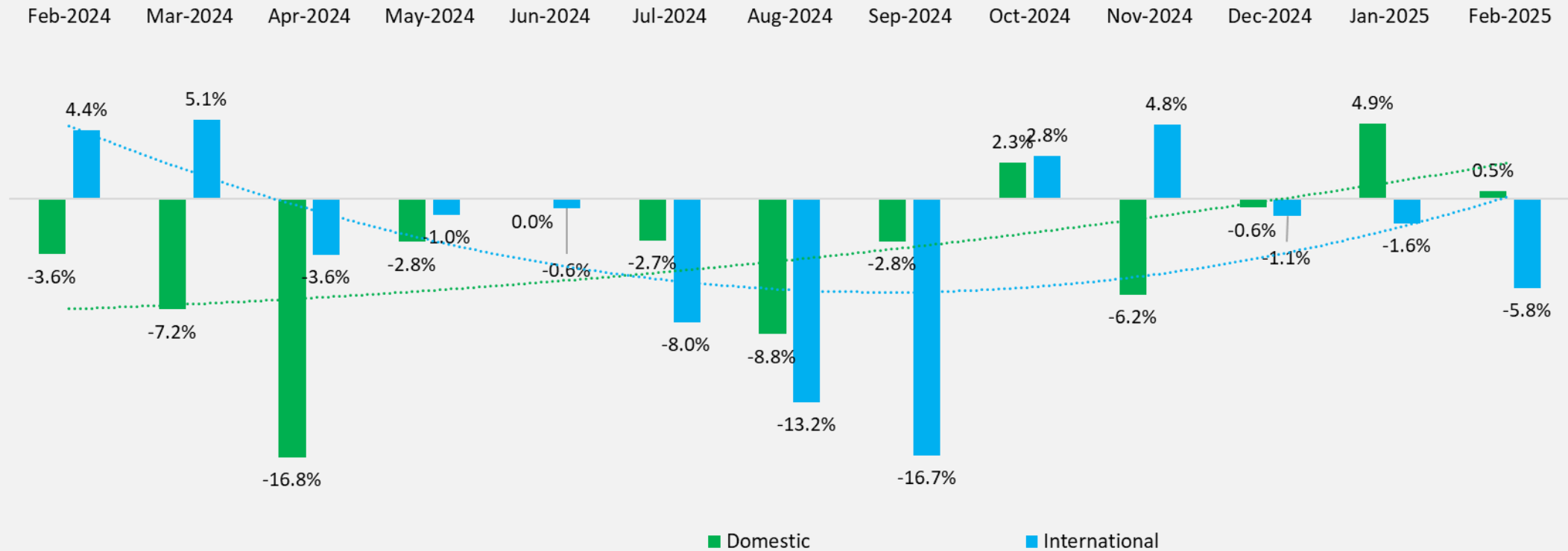


International Passengers  
(Jan - Feb 2025):  
**418.6 thousand**  
-3.7% vs Jan - Feb 2024



# Passenger Arrivals at Los Cabos Airport

Percentual change from previous year



SOURCE: GAP

1

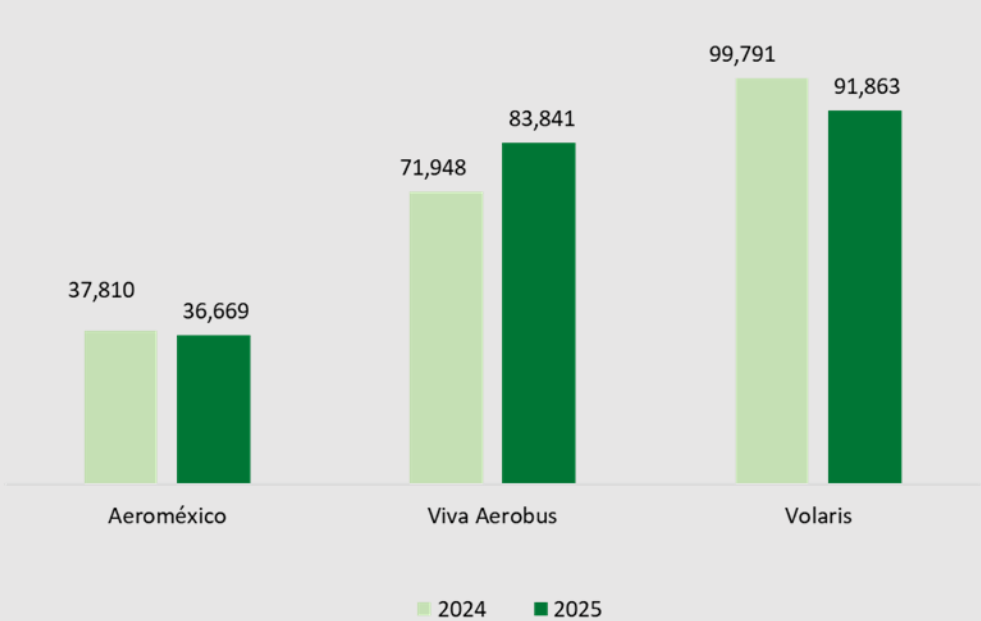
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see notes

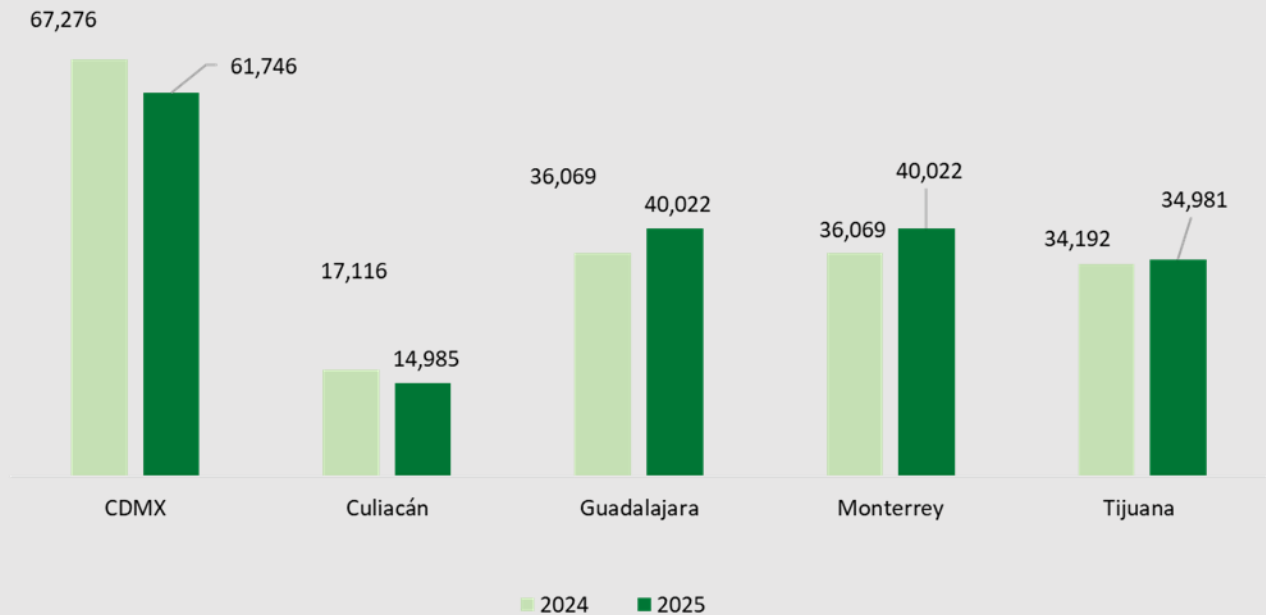


# Cumulative Passenger Arrivals at Los Cabos airport, Domestic Flights, cumulative Jan-Feb-2025

Domestic passenger arrivals at San José del Cabo airport, by airline (Jan-Feb-2024-2025)



Passenger arrivals on international flights to San José del Cabo airport, by origin - Domestic (Jan-Feb-2024-2025)



SOURCE: PAXIS

1 2 see notes

Cumulative PAX:  
**215 thousand**  
+2.8% vs 2023



Per origin:

GDL: **20.9%** +2 pp vs 2024  
CDMX: **32.2%** -3.1 pp vs 2024  
TIJ: **18.2%** +0.3 pp vs 2024  
MTY: **20.9%** +2 pp vs 2024

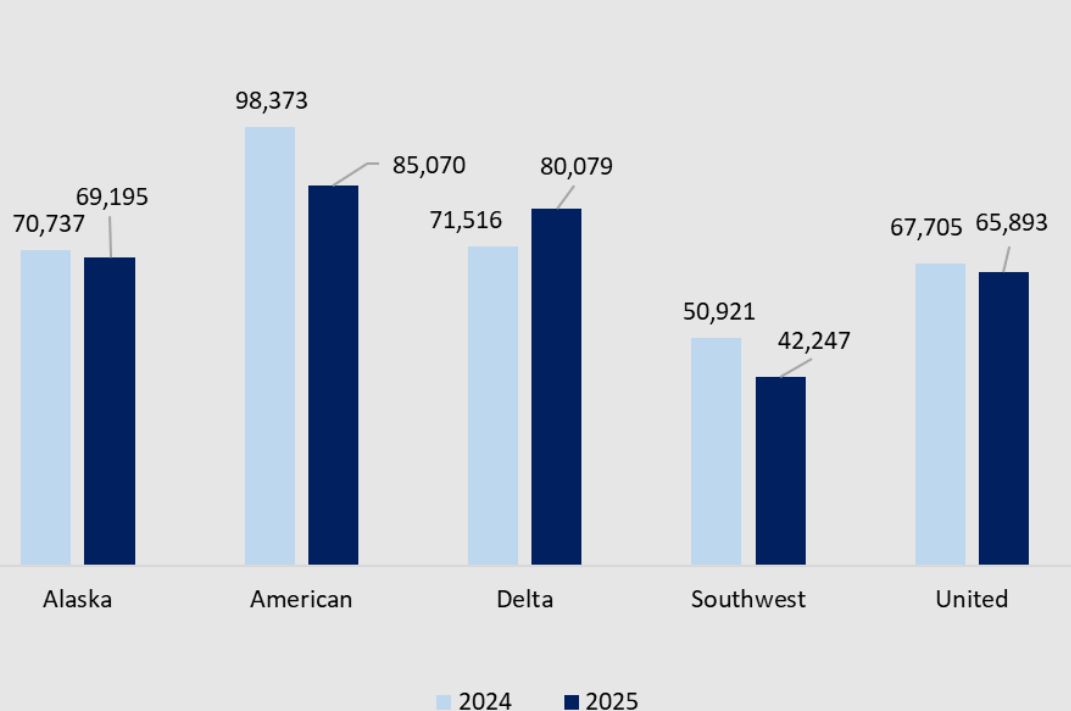
Per airline:

AM: **17%** -1 pp vs 2024  
VIV: **38.9%** +4.6 pp vs 2024  
VOI: **42.6%** -5 pp vs 2024

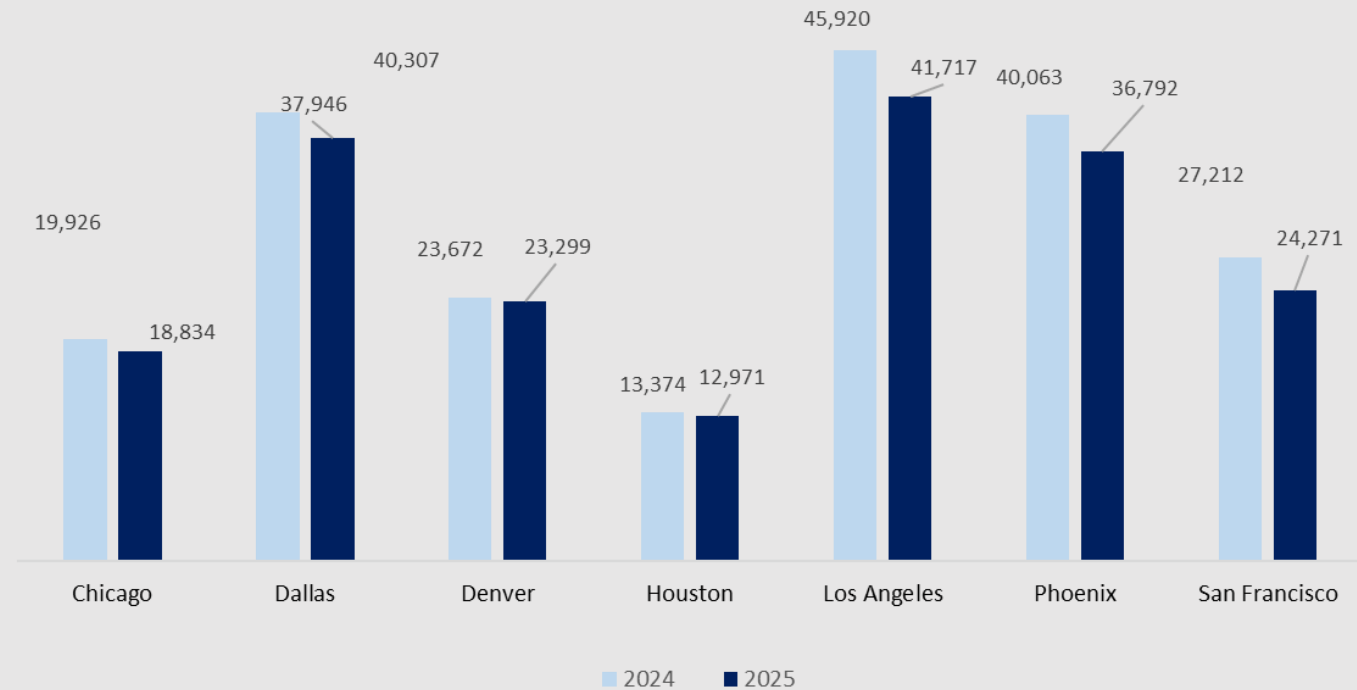


# Cumulative Passenger Arrivals at Los Cabos airport, U.S. Flights, cumulative Jan-Feb-2025

International passenger arrivals at San José del Cabo airport, by airline, U.S. (Jan-Feb-2024-2025)



Passenger arrivals on international flights to San José del Cabo airport, by origin – U.S. (Jan-Feb-2024-2025)



SOURCE: PAXIS

Cumulative PAX:

**354.2 thousand**

-6% vs 2024



Per origin:

DFW: **10.7%** +0.0 pp vs 2024

LAX: **11.8%** -0.4 pp vs 2024

PHX: **10.4%** -0.2 pp vs 2024

DEN: **6.6%** +0.3 pp vs 2024

Per airline:

AS: **19.5%** +0.8 pp vs 2024

AA: **24%** -2.1 pp vs 2024

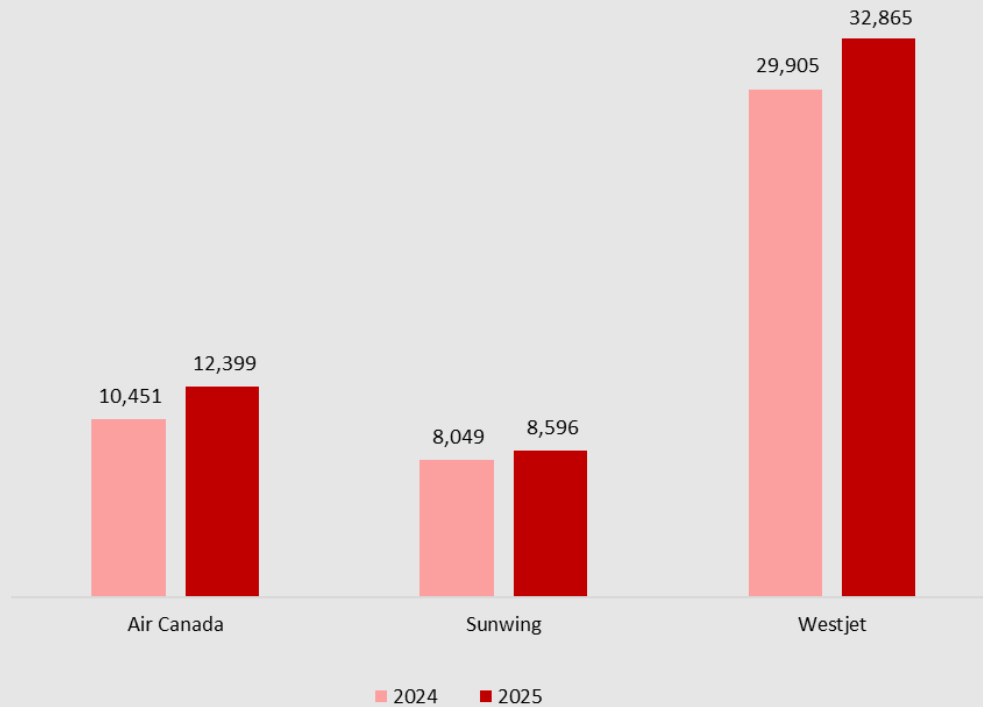
DL: **22.6%** +3.6 pp vs 2024

UA: **18.6%** +0.6 pp vs 2024

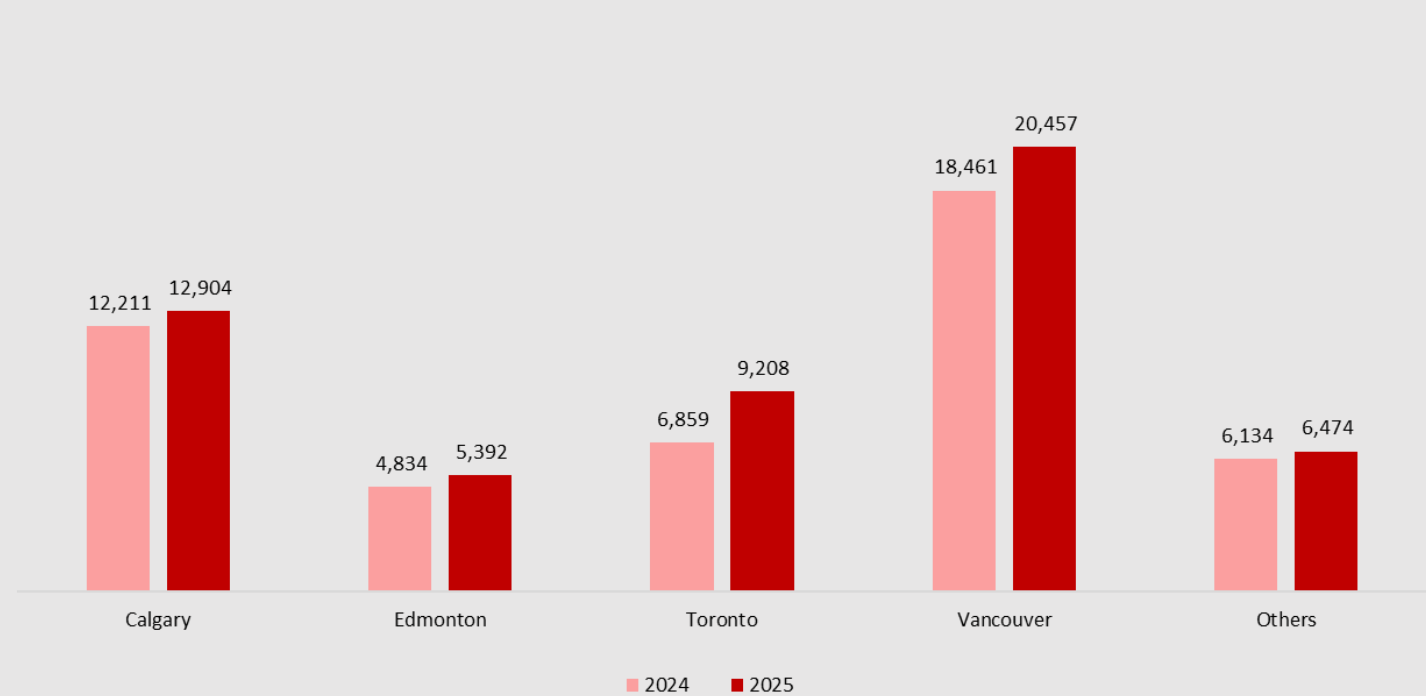


# Cumulative Passenger Arrivals at Los Cabos airport, **Canadian Flights**, cumulative Jan-Feb-2025

International passenger arrivals at San José del Cabo airport, by airline,  
Canada (Jan-Feb-2024-2025)



Passenger arrivals on international flights to San José del Cabo airport, by  
origin - Canada (Jan-Feb-2024-2025)



SOURCE: PAXIS

Cumulative PAX:  
**54.4 thousand**  
+12.2% vs 2024



Per origin:

YYC: **23.7%** -1.5 pp vs 2024  
YVR: **37.6%** -0.5 pp vs 2024  
YEG: **9.9%** -0.1 pp vs 2024  
YYZ: **16.9%** +2.8 pp vs 2023

Per airline:

AC: **22.8%** +1.2 pp vs 2023  
WG: **15.8%** -0.8 pp vs 2023  
WS: **60.4%** -1.3 pp vs 2023





## LOS CABOS TOURISM OBSERVATORY

PASSENGER ARRIVALS  
BY NATIONALITY





Key Indicators  
(Jan-2025)

International Arrivals  
(Jan-2025):

199.8 thousand

-0.6% vs Jan-2024



U.S.: 82.4%  
Canada.: 14.1%  
Others.: 3.5%

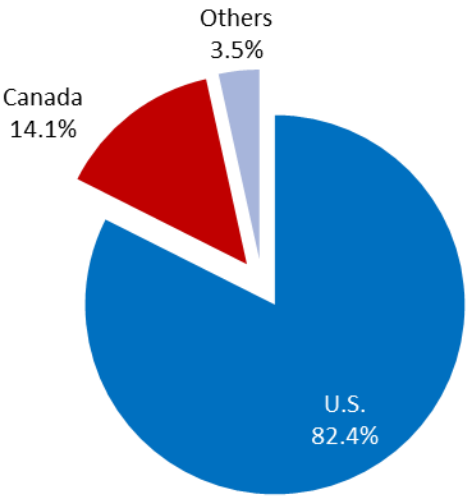
SOURCE: INM- SIOM

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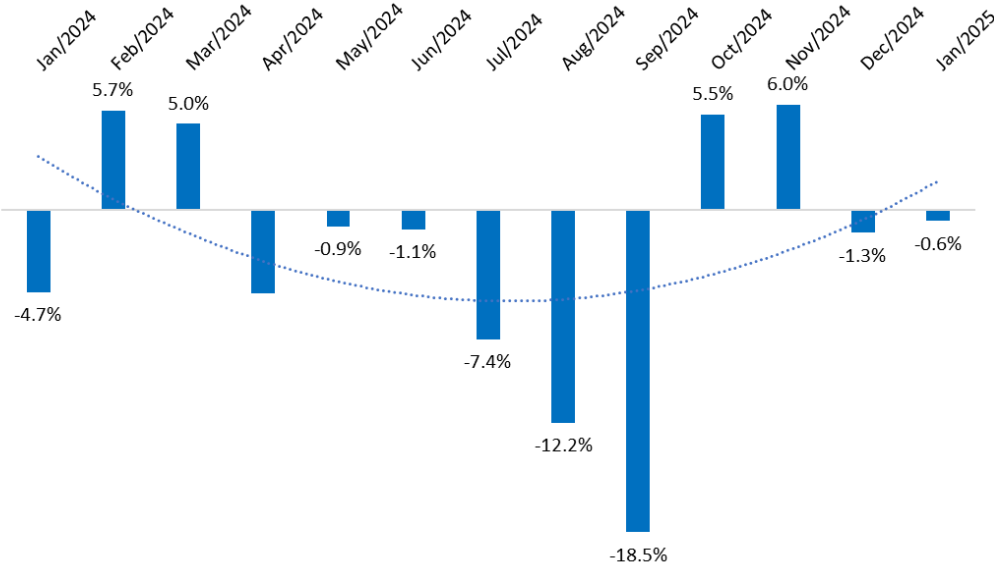
see note

# Foreign Tourist Admittances through SJD per Nationality

Foreign Tourist Arrivals in San Jose del Cabo International Airport, per Nationality (Jan-2025)



Annual change in foreign tourist arrivals to San Jose del Cabo airport (12 month trailing)



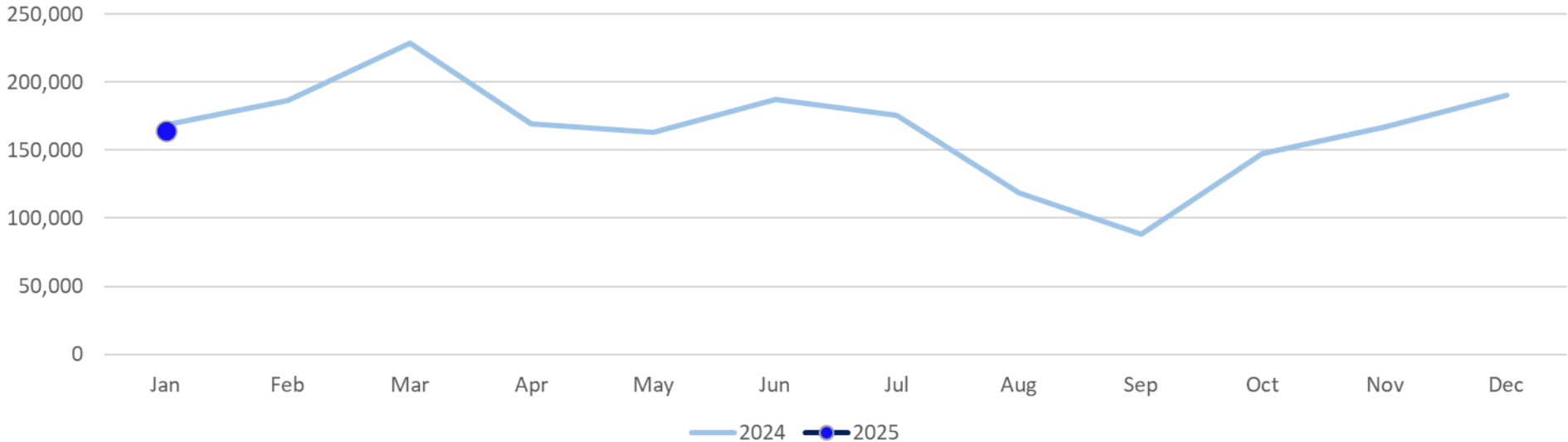


U.S. Arrivals  
(Jan-2025):  
**164.6 thousand**  
-2.2% vs Jan-2024



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

U.S.A.	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
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
2024	168,391	186,769	228,708	169,143	163,200	187,688	175,723	118,363	88,393	147,571	166,977	190,692
2025	164,630											



SOURCE: INM- SIOM

3 — see note



Canadian Arrivals  
(Jan-2025):  
**28.2 thousand**  
+7.9% vs Jan-2024

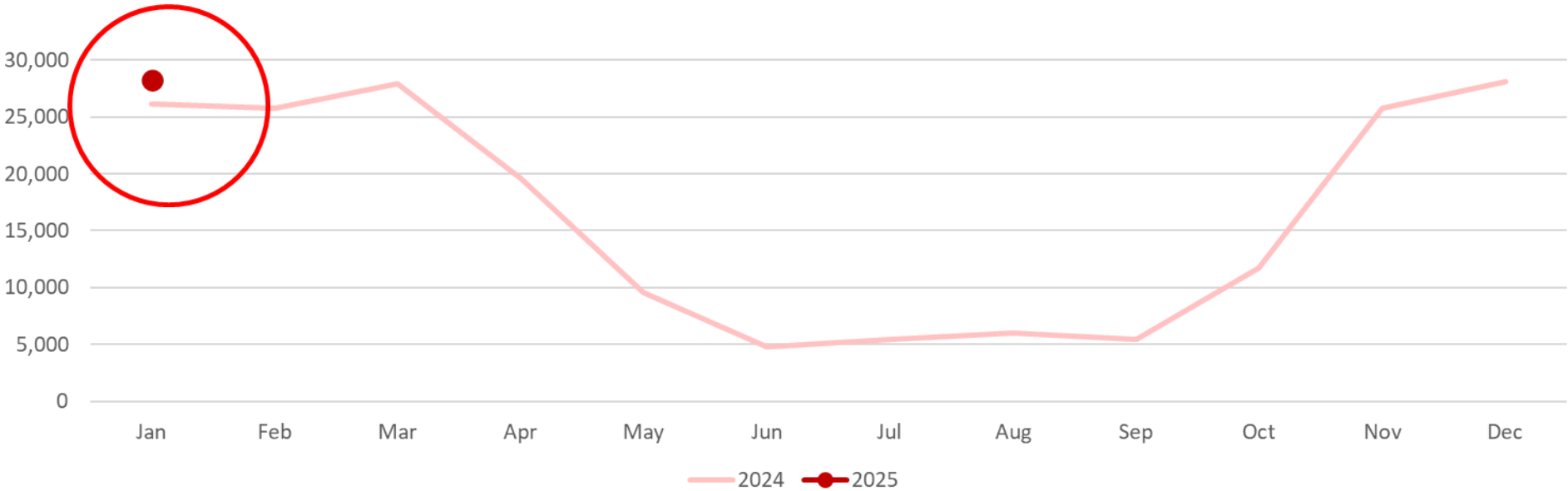


SOURCE: INM- SIOM

3 — see note

# International Arrivals in SJD, monthly, Canada (Nationality)

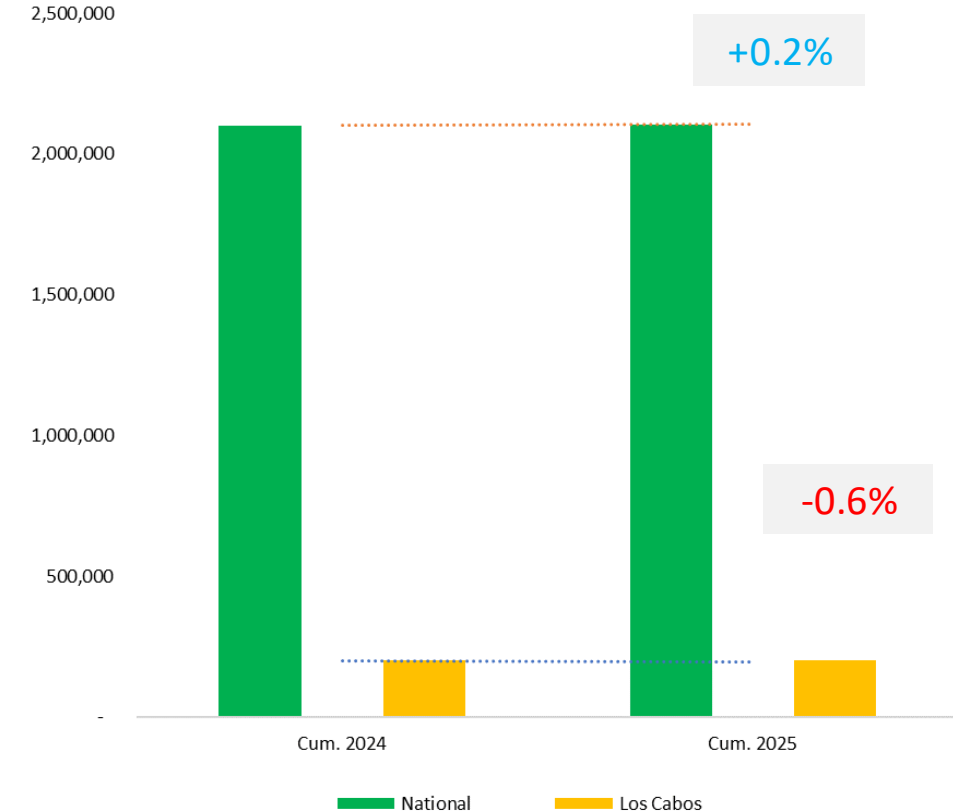
Canada	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2023	30,352	27,397	28,412	21,566	10,683	6,328	5,719	6,831	5,567	10,148	22,664	26,514
2024	26,170	25,788	27,862	19,575	9,525	4,760	5,423	6,057	5,488	11,681	25,725	28,082
2025	28,225											



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

Region	National			Los Cabos		
	Cum. 2024	Cum. 2025	Δ 2024/2023	Cum. 2024	Cum. 2025	Δ 2024/2023
United States	1,185,582	1,202,794	1.5%	168,391	164,630	-2.2%
Canada	397,324	419,136	5.5%	26,170	28,225	7.9%
Europe	195,637	184,309	-5.8%	2,284	2,864	25.4%
Caribbean, South and Central A.	244,659	225,839	-7.7%	700	601	-14.1%
Rest	77,838	72,687	-6.6%	3,446	3,427	-0.6%
<b>Total</b>	<b>2,101,040</b>	<b>2,104,765</b>	<b>0.2%</b>	<b>200,991</b>	<b>199,747</b>	<b>-0.6%</b>

Key Market	National			Los Cabos		
	Cum. 2024	Cum. 2025	Δ 2024/2023	Cum. 2024	Cum. 2025	Δ 2024/2023
United Kingdom	35,254	33,031	-6.3%	774	776	0.3%
Spain	27,089	27,916	3.1%	269	108	-59.9%
Germany	23,308	22,575	-3.1%	133	740	456.4%
Australia	6,381	5,939	-6.9%	773	601	-22.3%
South Korea	10,184	11,143	9.4%	395	399	1.0%
<b>Total</b>	<b>102,216</b>	<b>100,604</b>	<b>-1.6%</b>	<b>2,344</b>	<b>2,624</b>	<b>11.9%</b>



SOURCE: INM- SIOM

3

see note

International Arrivals, all Mexico (Cum. 2025):

**22.3 million**

+2% vs 2024



Key Markets, all Mexico (Cum. 2025):

**1.3 million**

-1.5% vs 2024



International Arrivals, SJD (Cum. 2025):

**2.3 million**

-1.6% vs 2024



Key Markets, SJD (Cum. 2025):

**26.6 thousand**

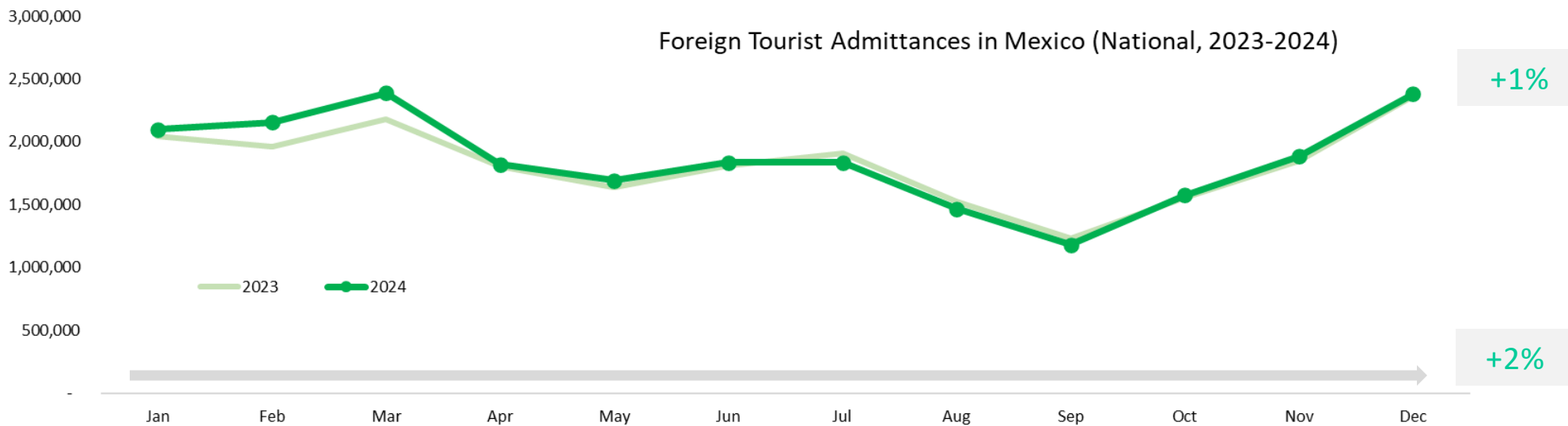
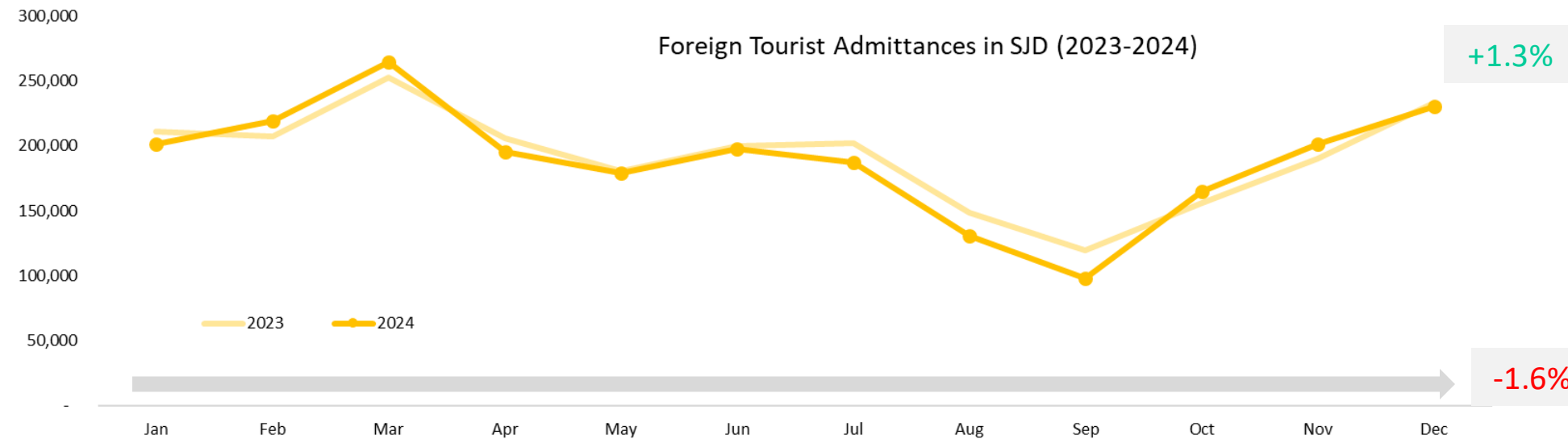
-5.1% vs 2024





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

3 — see note



SOURCE: INM- SIOM



# LOS CABOS TOURISM OBSERVATORY

CRUISE AND YACHT ACTIVITY



Key Indicators  
(Jan-2025)

Vessels (month)

27

(+1 vs Jan-2024)



PAX (month)

75.3 thousand

(+2.8% vs Jan-2024)



PAX/Vessel

2.8 thousand

(-1% vs Jan-2024)



Source: DATATUR-SCT

Cruise Activity

Passengers arriving at the port of Cabo San Lucas, monthly (2024-2025)



Vessels arriving at the port of Cabo San Lucas, monthly (2024-2025)







## LOS CABOS TOURISM OBSERVATORY

**TOURIST SURVEYS AND  
MEETINGS**





Key Indicators  
(Feb-2025)

RFPs (current month)

55

(-7% vs Feb-2024)



RFPs (Cum. 2025)

121

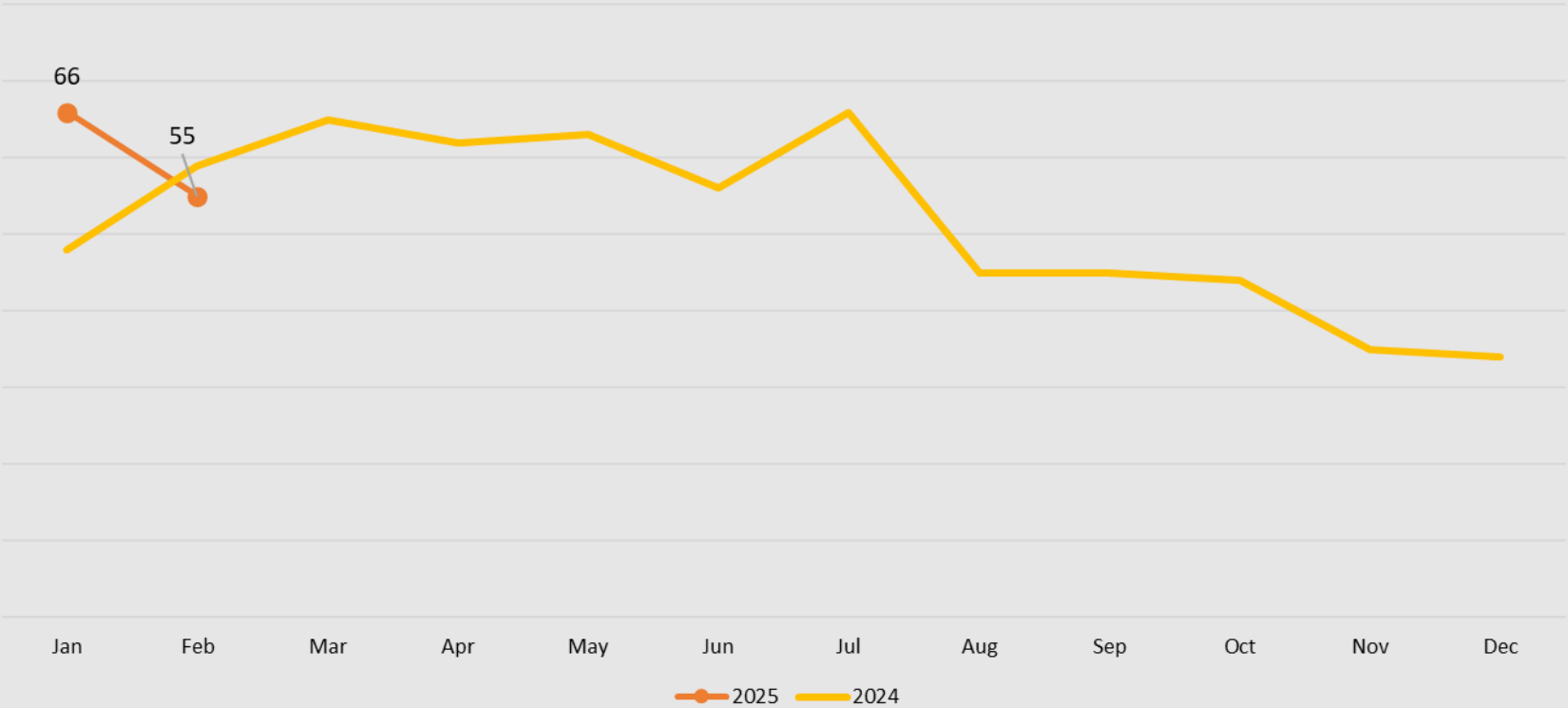
(+13% vs 2024)



Fuente: CVENT

# Meetings

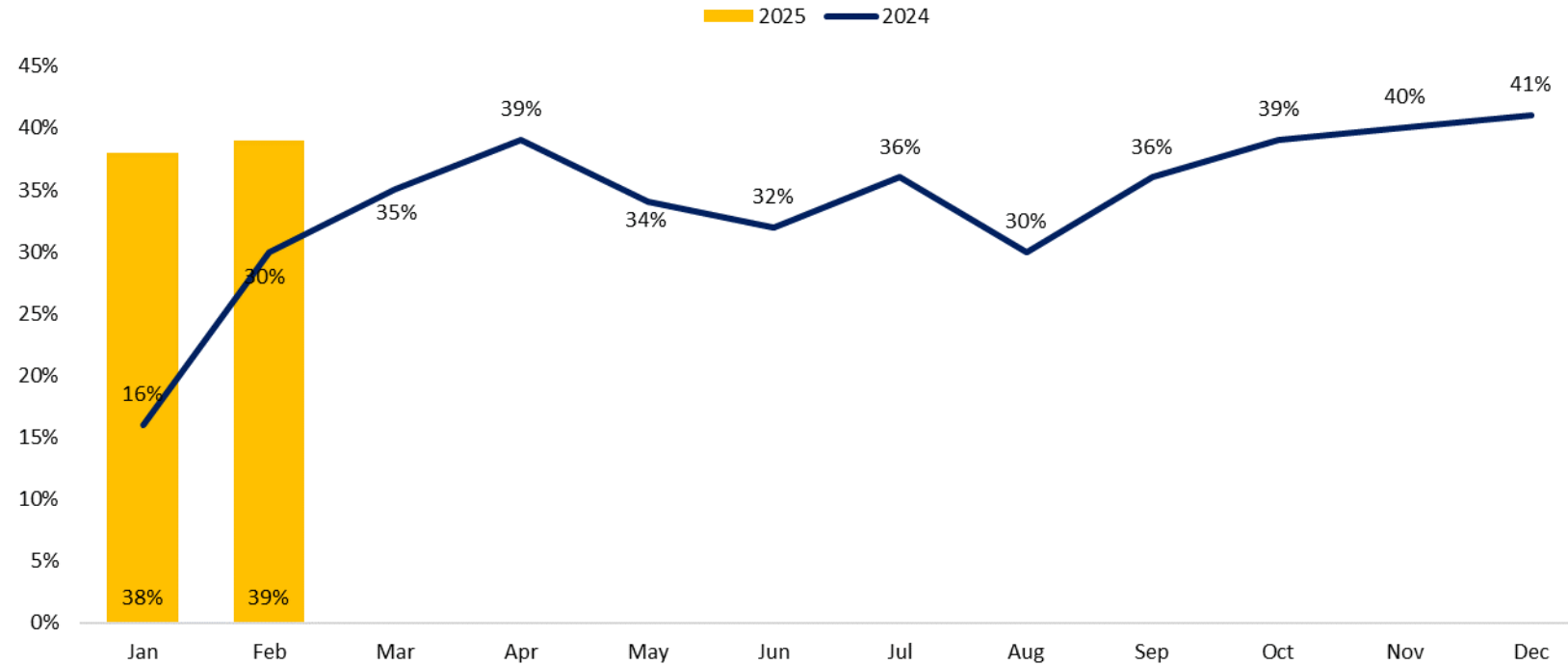
Reception of RFPs for meetings and group events in SJD (2024-2025)



Returning Tourists  
Feb-2025:  
**39%**  
(+9pp vs Feb-2024)



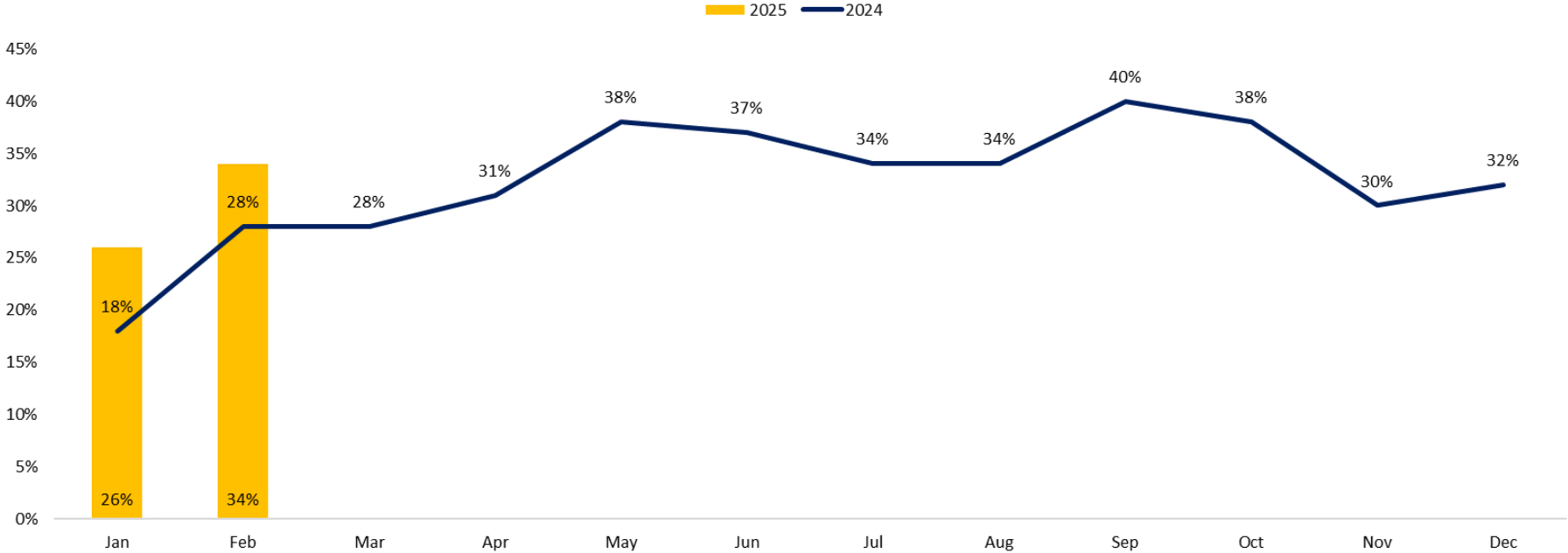
## Returning Tourists



SOURCE: TOURIST SURVEYS

Package Tours  
Feb-2025 : ⬆  
**34%**  
(+6pp vs Feb-2024)

# Vacation Packages

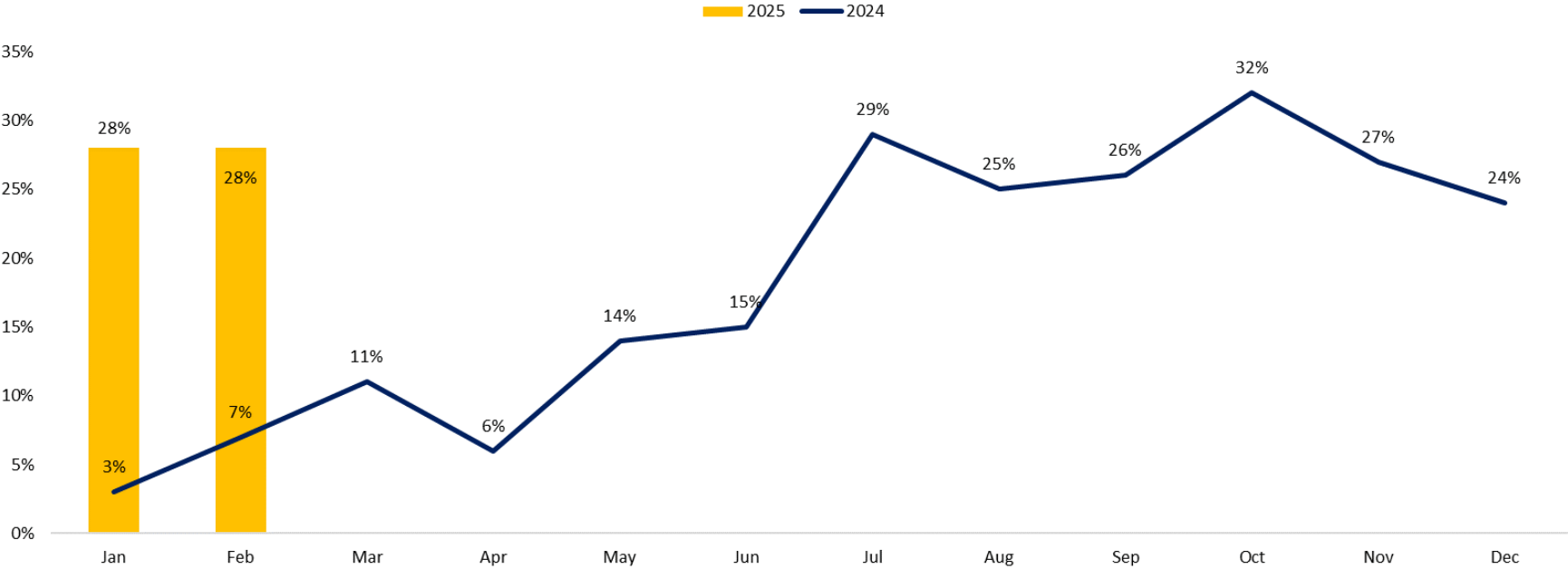


SOURCE: TOURIST SURVEYS

Timeshare Use  
Feb-2025 :  
**28%**  
**+21pp**  
Vs Feb-2024



# Timeshares



SOURCE: TOURIST SURVEYS



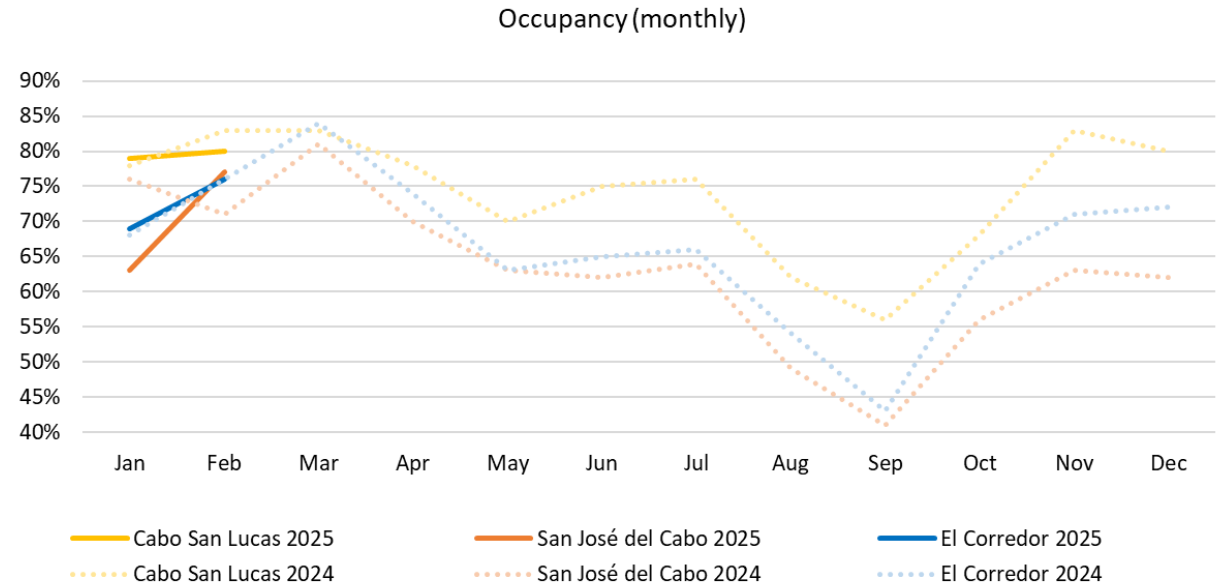
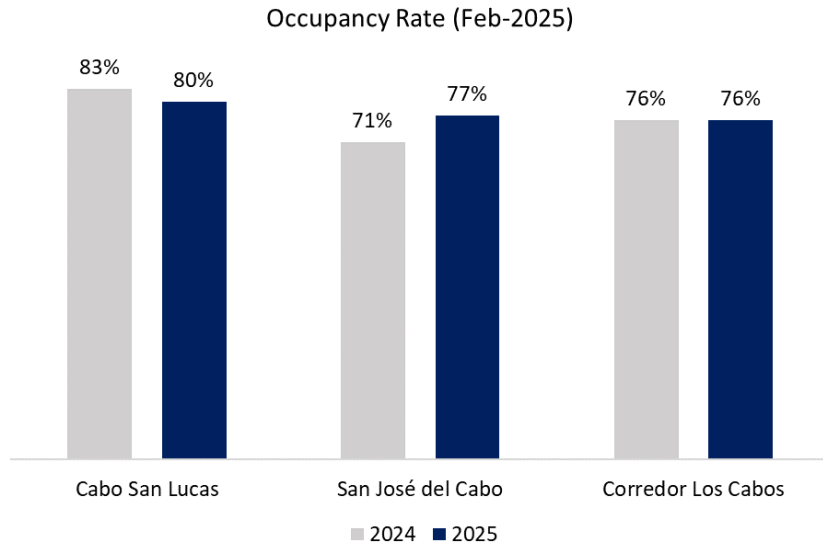


## LOS CABOS TOURISM OBSERVATORY

**HOTEL ACTIVITY**



# Hotel Occupancy Rates for Los Cabos and Sub-destinations



Cabo San Lucas:  
(Feb-2025):

**80%**

-3 pp vs Feb-2024



San José del Cabo:  
(Feb-2025)

**77%**

+6 pp vs Feb-2024



El Corredor:  
(Feb-2025)

**76%**

+0 pp vs Feb-2024



SOURCE: AHLIC

Key Indicators  
(Feb-2025)

ADR (Los Cabos)

\$471

(-14% vs Feb-2024)



ADR (Cabo San Lucas)

\$344

(+5% vs Feb-2024)



ADR (San José del Cabo)

\$310

(-31% vs Feb-2024)



ADR (El Corredor)

\$802

(+7% vs Feb-2024)



RevPAR (Los Cabos)

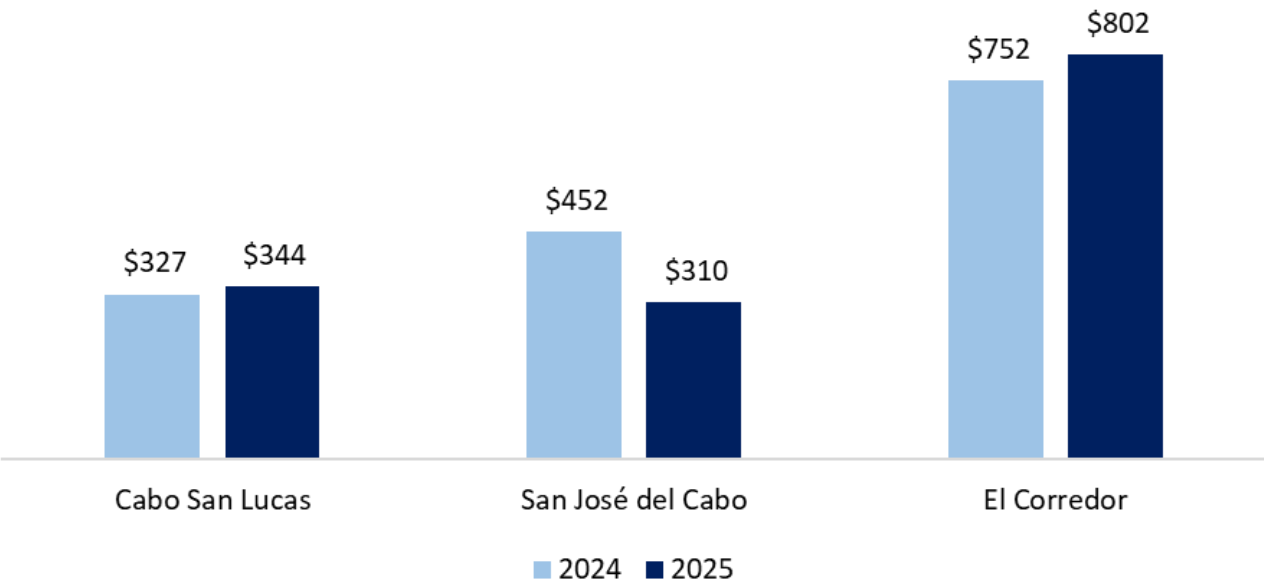
\$372

(-13% vs Feb-2024)



# Average Daily Rate and RevPAR

ADR, current month (subdestinations)



SOURCE: AHLIC

Key Indicators  
All Categories, All  
accommodation plans  
(Feb-2025)

Occupancy (Feb-2025):

**79.0%**



0.0pp vs Jan-2024

ADR (Feb-2025):

**\$ 471.00**



-14.2% vs Jan-2024

Cumulative Occupancy  
(Jan – Feb 2025):

**76.5%**



-0.5pp vs Jan-Feb 2024

Cumulative ADR  
(Jan - Feb 2025):

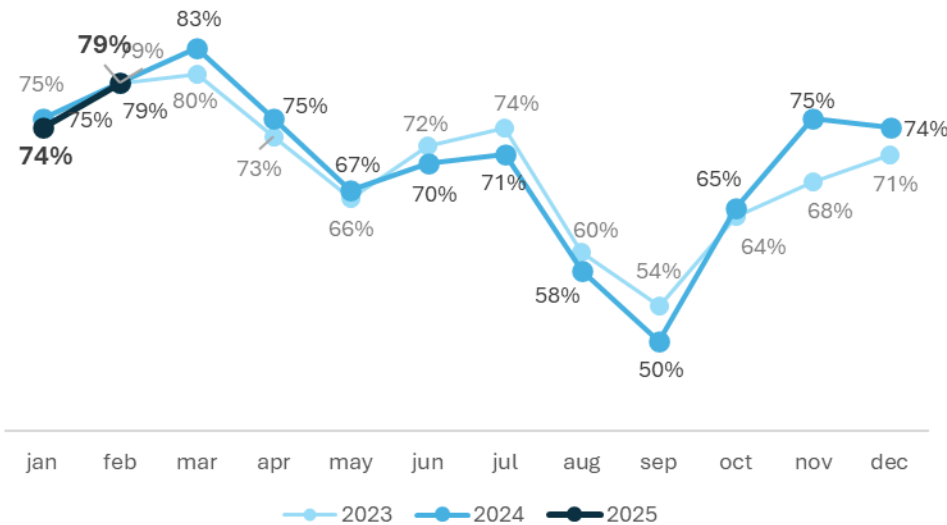
**\$ 489.50**



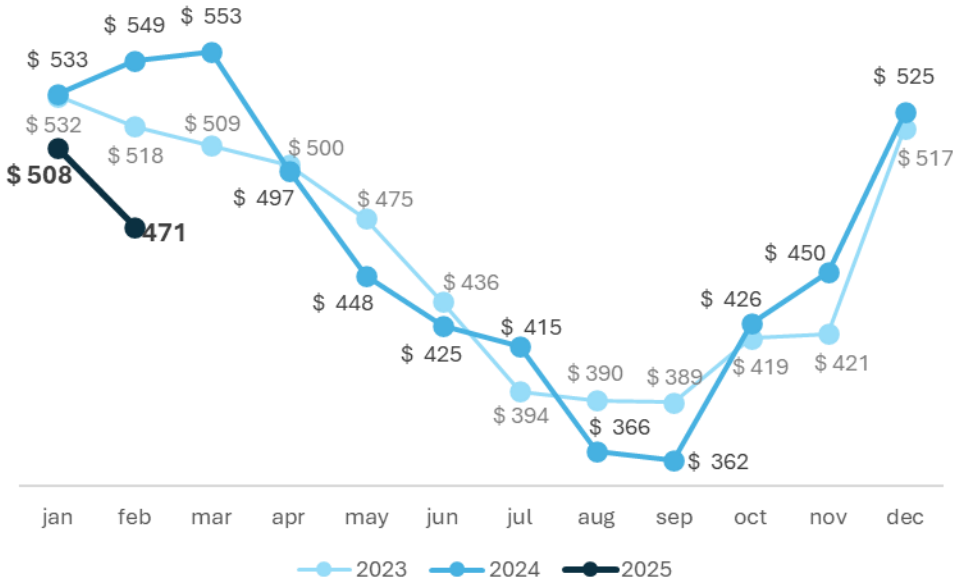
-9.5% vs Jan - Feb 2024

## Occupancy and ADR in Los Cabos

Occupancy



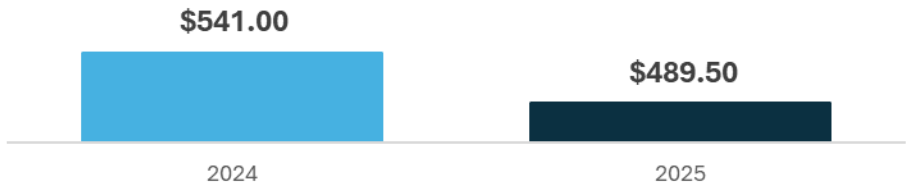
ADR



Cumulative Occupancy 2024/2025  
Period Jan - Feb



Cumulative ADR 2024/2025  
Period Jan-Feb





Key Indicators  
(Jan-2025)

Cabo San Lucas  
(Supply)

9,307 rooms

(+0.4% vs Jan-2024)



San José del Cabo  
(Supply)

3,306 rooms

(-10.4% vs Jan-2024)



El Corredor  
(Supply)

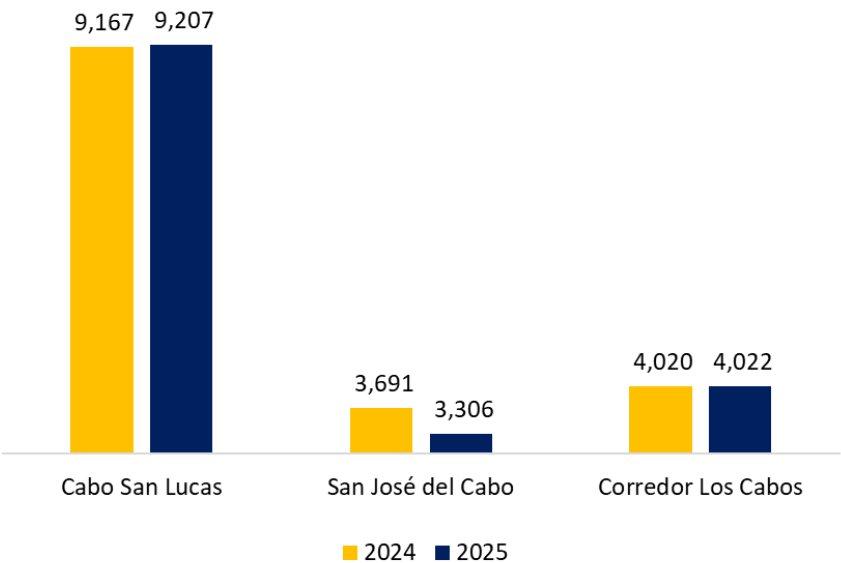
4,022 rooms

(+0% vs Jan-2024)

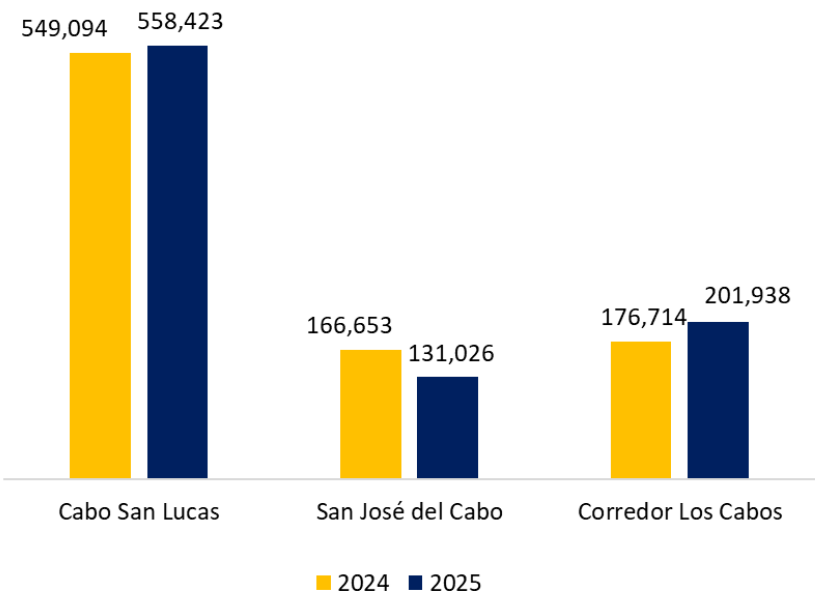


Hotel Activity

Available Rooms (2023-2024)



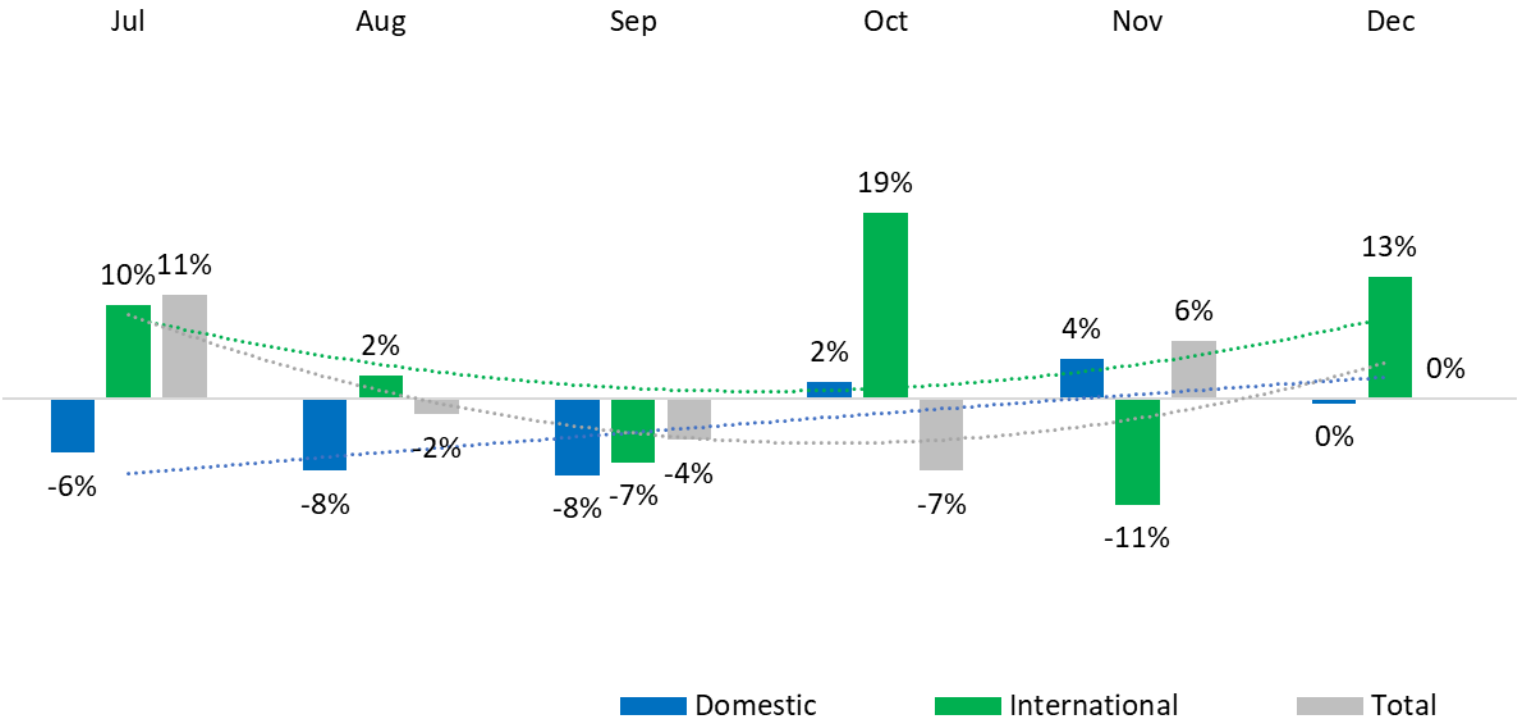
Room Nights (2023-2024)



Source: DATATUR

# Annual Variations in Tourist Arrivals

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



SOURCE: DATATUR



# LOS CABOS TOURISM OBSERVATORY

**AIR TRAVEL CONNECTIVITY**



Key Indicators



Scheduled Air Seats  
(next 6 months):  
**909.6 thousand**  
(+9.1% vs 2024)



Scheduled Air Seats  
(Apr-2025):  
**151 thousand**  
(+15.3% vs Apr-2024)



CDMX (next 6 months):  
**362.5 thousand**  
(+2.3% vs 2024)



GDL (next 6 months):  
**175.3 thousand**  
(+39.3% vs 2024)



MTY (next 6 months):  
**62.3 thousand**  
(-4.7% vs 2024)

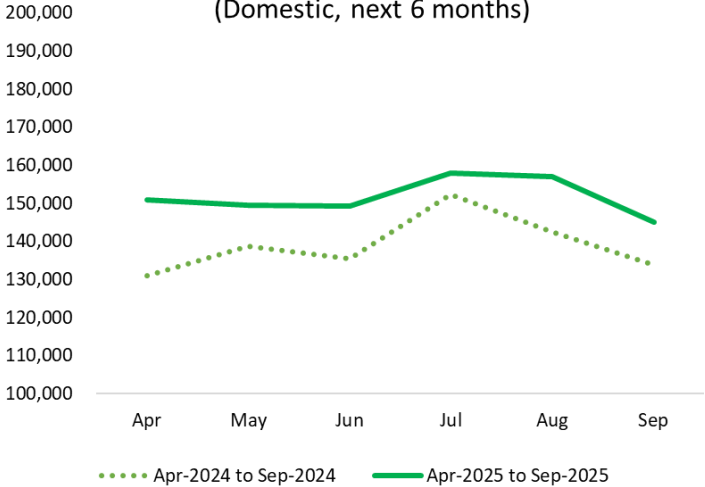


TIJ (next 6 months):  
**156.6 thousand**  
(+14.1% vs 2024)

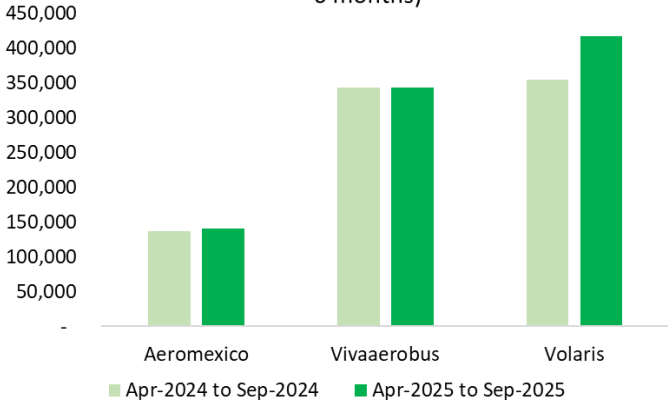


Domestic Air Connectivity

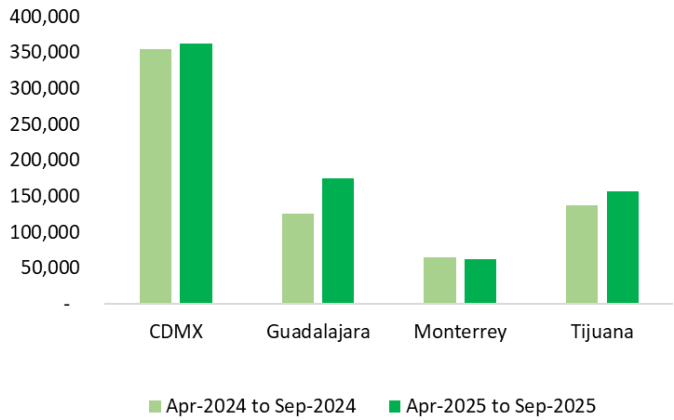
Flight Seat Scheduling to San Jose del Cabo  
(Domestic, next 6 months)



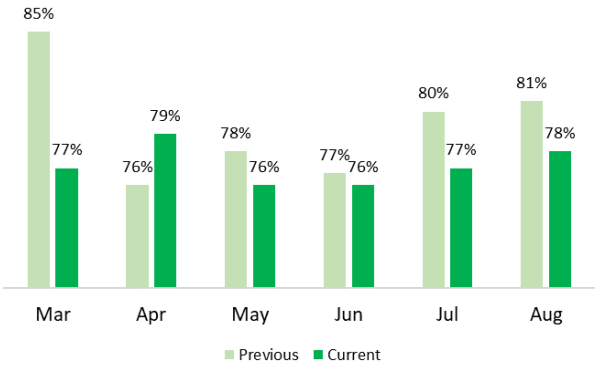
Flight Seat Scheduling per Airline (Domestic, next 6 months)



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



Occupancy factor of domestic airlines  
(Mar-Aug-2024)





## Key Indicators



Scheduled Air Seats  
(next 6 months):

**1.25 million**

(+13.2% vs 2024)



Scheduled Air Seats  
(Apr-2025):

**250 thousand**

(+10.9% vs Apr-2024)



LAX (next 6 months)

**213 thousand**

(+15.2% vs 2024)



DFW (next 6 months)

**157.1 thousand**

(+3.9% vs 2024)



HOU (next 6 months)

**129.3 thousand**

(-1.3% vs 2024)



PHX (next 6 months)

**118. thousand**

(-5.3% vs 2024)

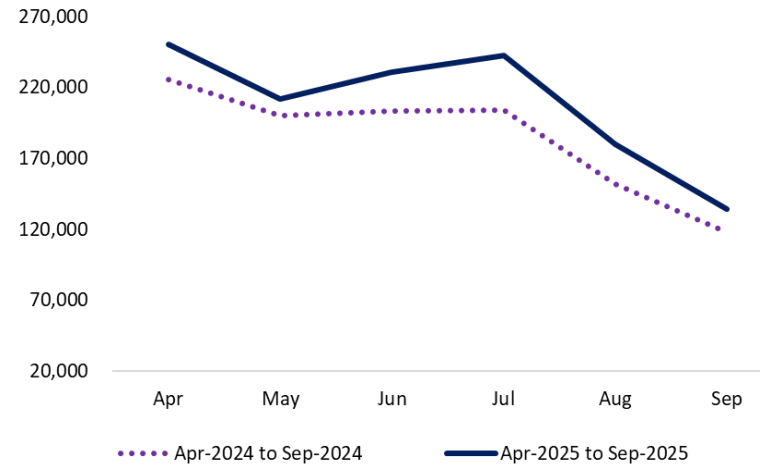


## Air Connectivity: U.S.

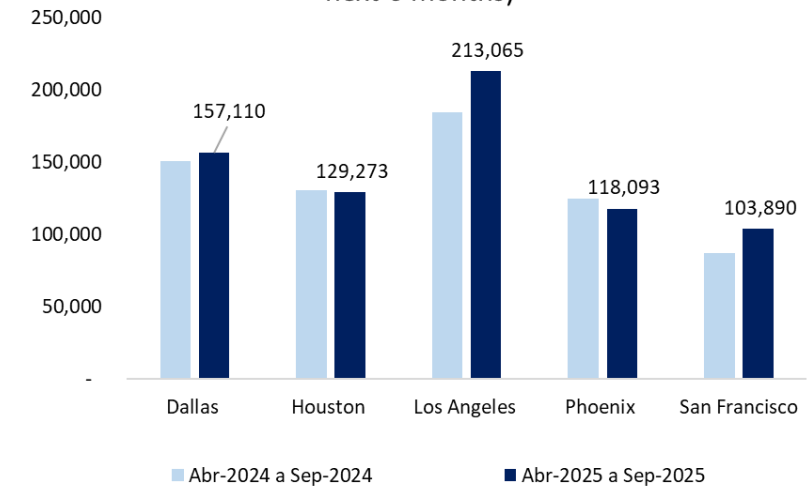
6

[see note](#)

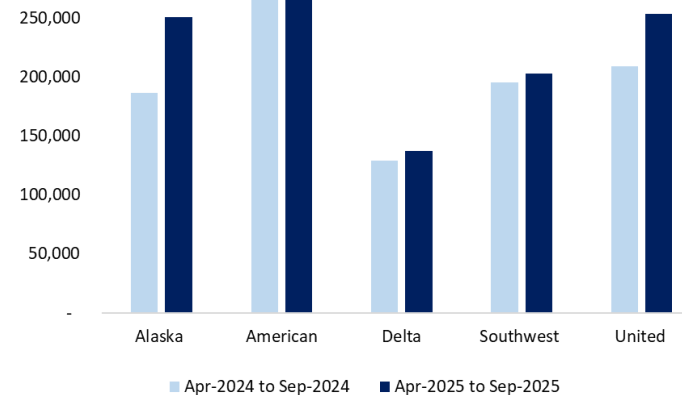
Flight Seat Scheduling to San Jose del Cabo  
(U.S., next 6 months)



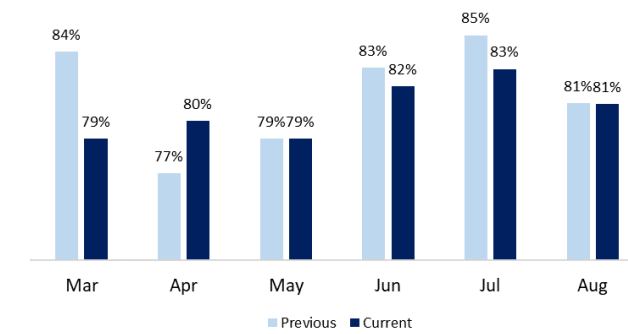
Flight Seat Scheduling per departing airport (U.S., next 6 months)



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



Occupancy factor of US airlines  
(Mar-Aug-2024)





Scheduled Air Seats  
(next 6 months):  
**57.5 thousand**  
(+1.5% vs 2024)



Scheduled Air Seats  
(Apr-2025):  
**27.7 thousand**  
(+13.8% vs Apr-2024)



YYZ (next 6 months)  
**6.8 thousand**  
(+6.8% vs 2024)



YVR (next 6 months)  
**28 thousand**  
(-7% vs 2024)



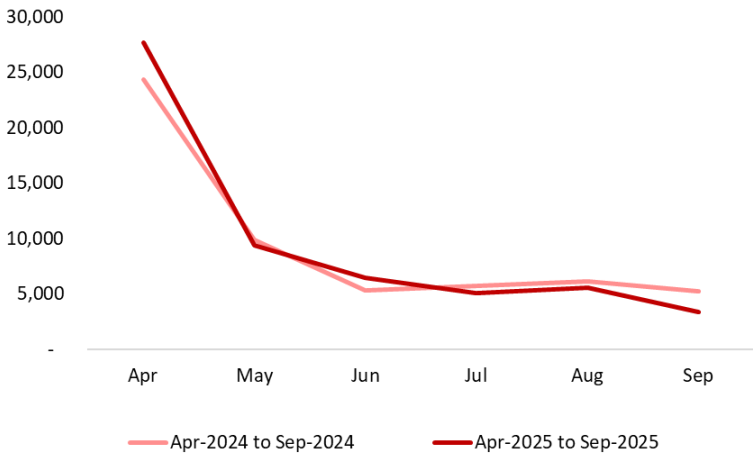
YYC (next 6 months)  
**18.3 thousand**  
(+8.9% vs 2024)



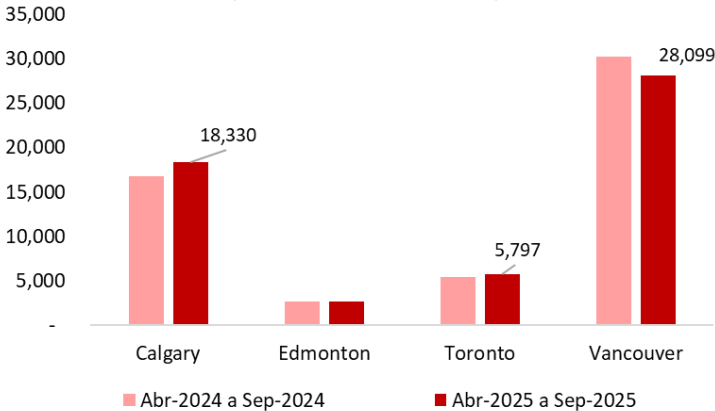
YYG (next 6 months)  
**2.8 thousand**  
(+0.4% vs 2024)



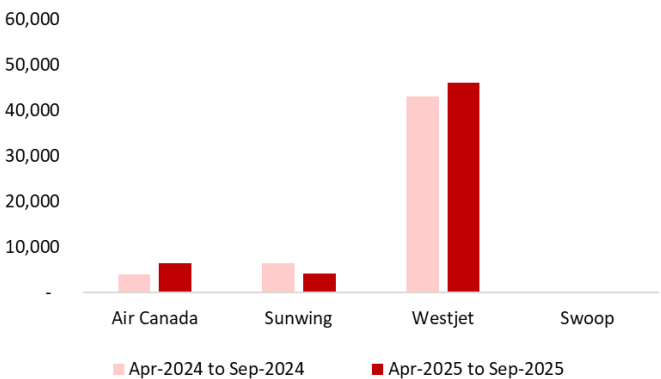
Flight Seat Scheduling to San Jose del Cabo  
(Canada, next 6 months)



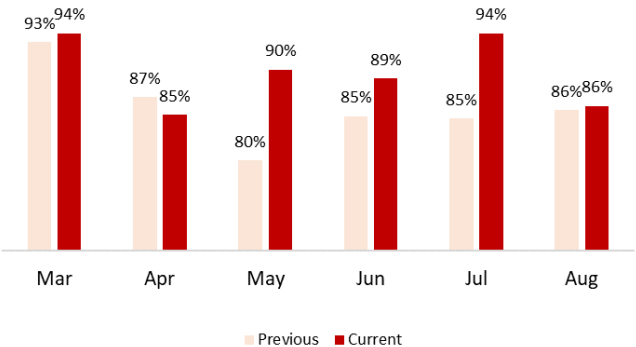
Flight Seat Scheduling per departing airport  
(Canada, next 6 months)



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



Occupancy factor of Canadian airlines  
(Mar-Aug-2024)





# LOS CABOS TOURISM OBSERVATORY

PUBLIC RELATIONS





Key Indicators  
(Feb-2025)



Placements:  
**4**  
(-28% vs trailing 12-month average)



Reach:  
**4 million**  
(-95% vs trailing 12-month average)



Public Relations: Placements and Reach (National)



SOURCE:  
LLORENTE Y CUENCA

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

## Key Indicators

(Feb-2025)



Placements:

**6**  
(-60% vs trailing 12-month average)

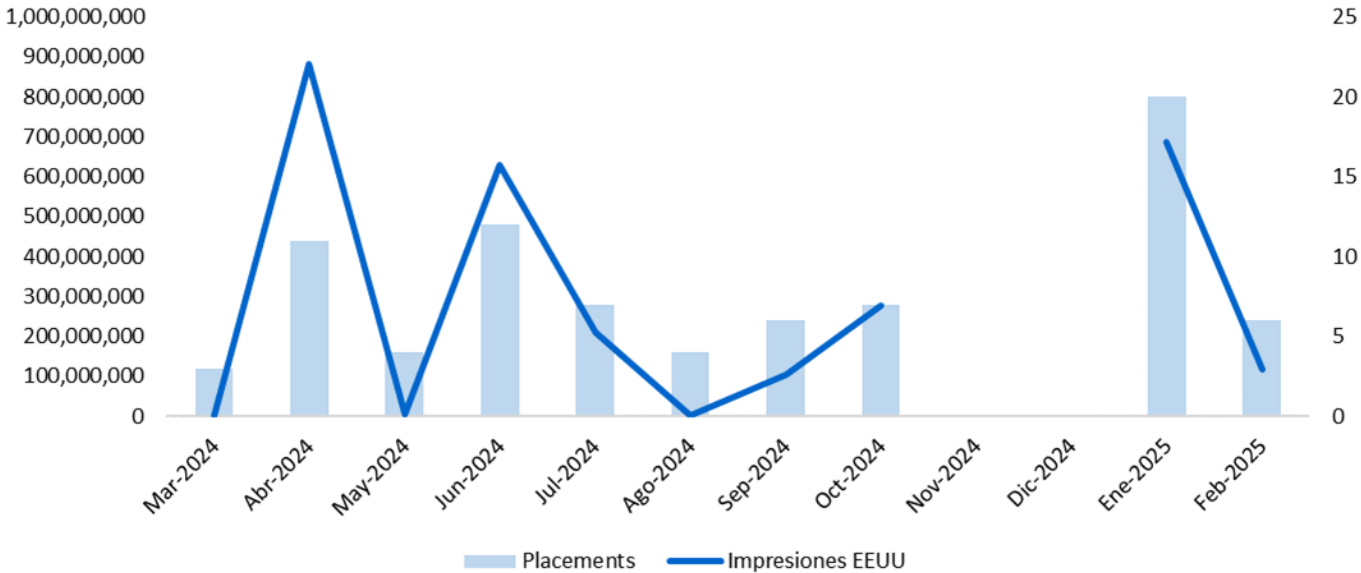


Reach:

**115.5 million**  
(-25% vs trailing 12-month average)



SOURCE:  
OGILVY





Key Indicators  
(Feb-2025)



Pieces of Coverage:  
**29**  
(+116% vs trailing 12-month average)

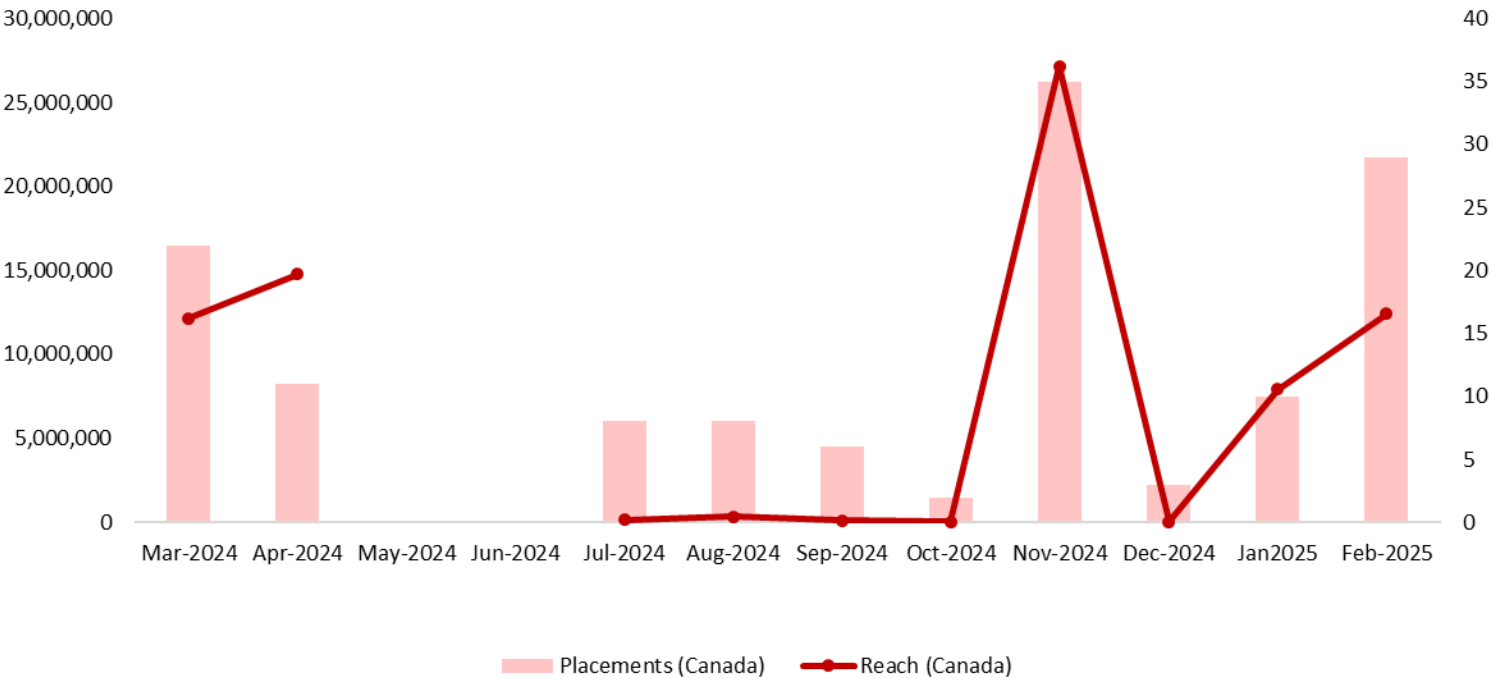


Website visitors:  
**12.4 million**  
(+65% vs trailing 12-month average)



SOURCE:  
JESSON + CO

Public Relations: Placements and Reach (Canada)



# Public Relations: Placements and Reach (Spain)

Key Indicators  
(Feb-2025)



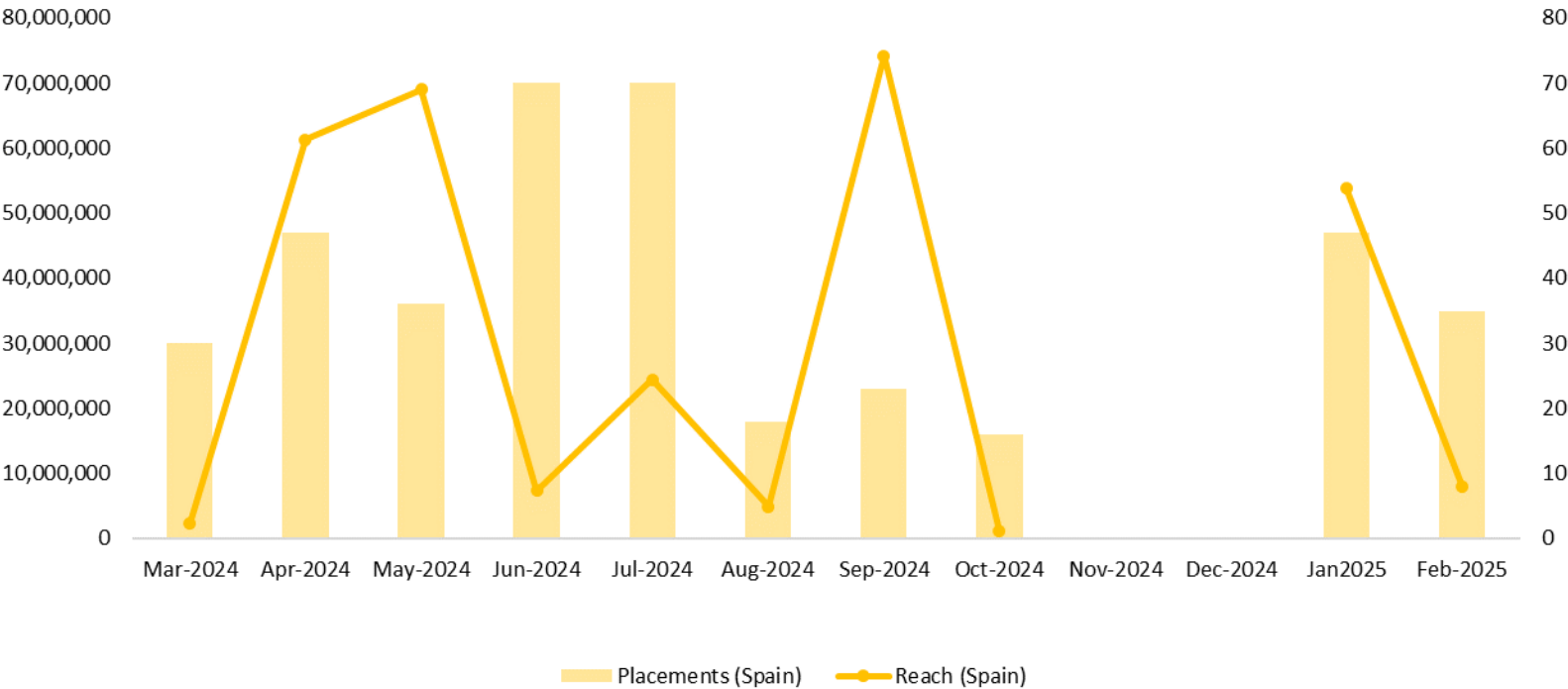
Notes:  
**35**  
(-11% vs trailing  
12-month average)



Reach:  
**7.9 million**  
(-74% vs trailing  
12-month average)



FUENTE:  
ROMAN





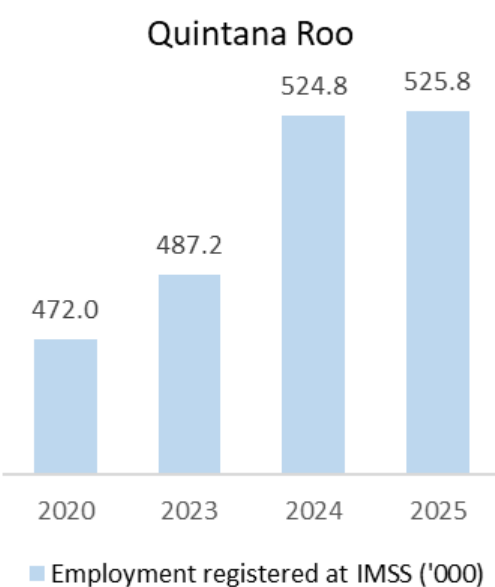
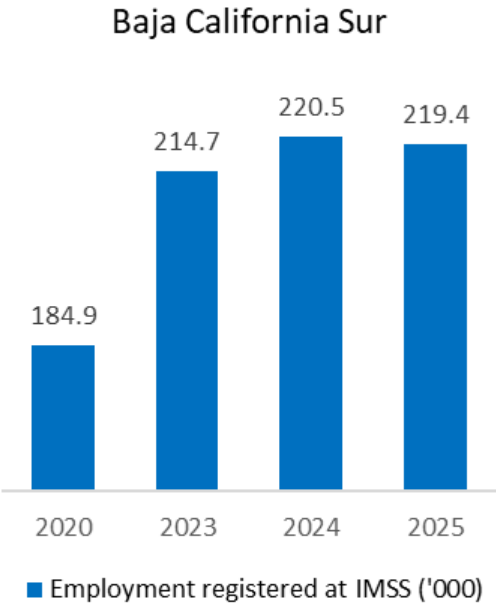
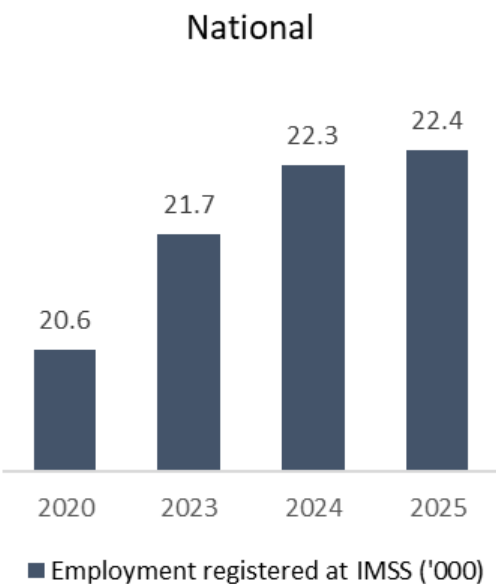
# LOS CABOS TOURISM OBSERVATORY

## NATIONAL CONTEXT


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



# Impact on Employment in Mexico



National Employment  
(Feb-2025)

22.4 million 

(+0.6% vs Feb-2024)

Baja California Sur Employment  
(Feb-2025)

219.4 thousand 

(-0.5% vs Feb-2024)

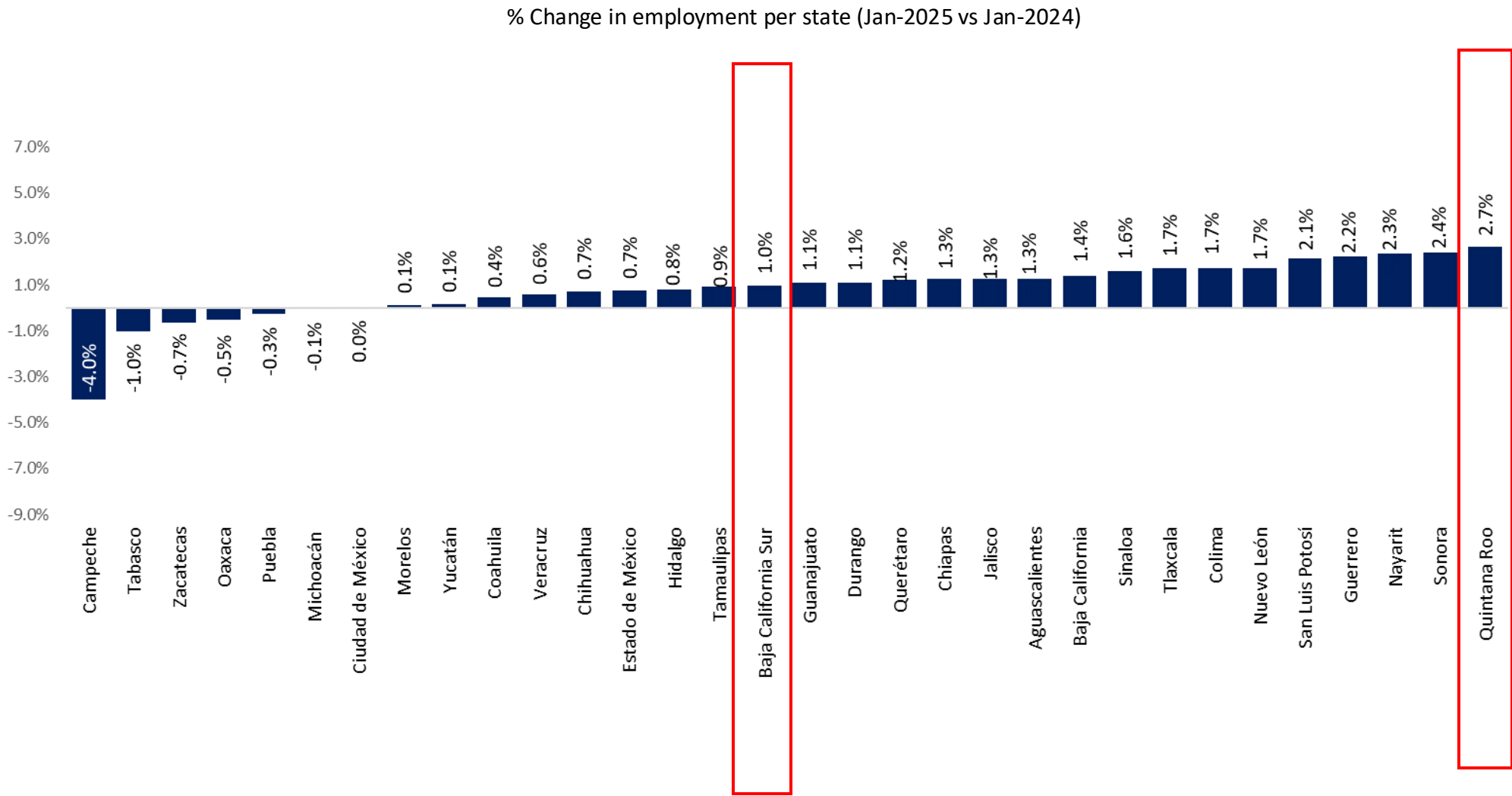
Quintana Roo Employment  
(Feb-2025)

525.8 thousand 

(+0.4% vs Feb-2024)

SOURCE: IMSS

# Impact on Employment in Mexico



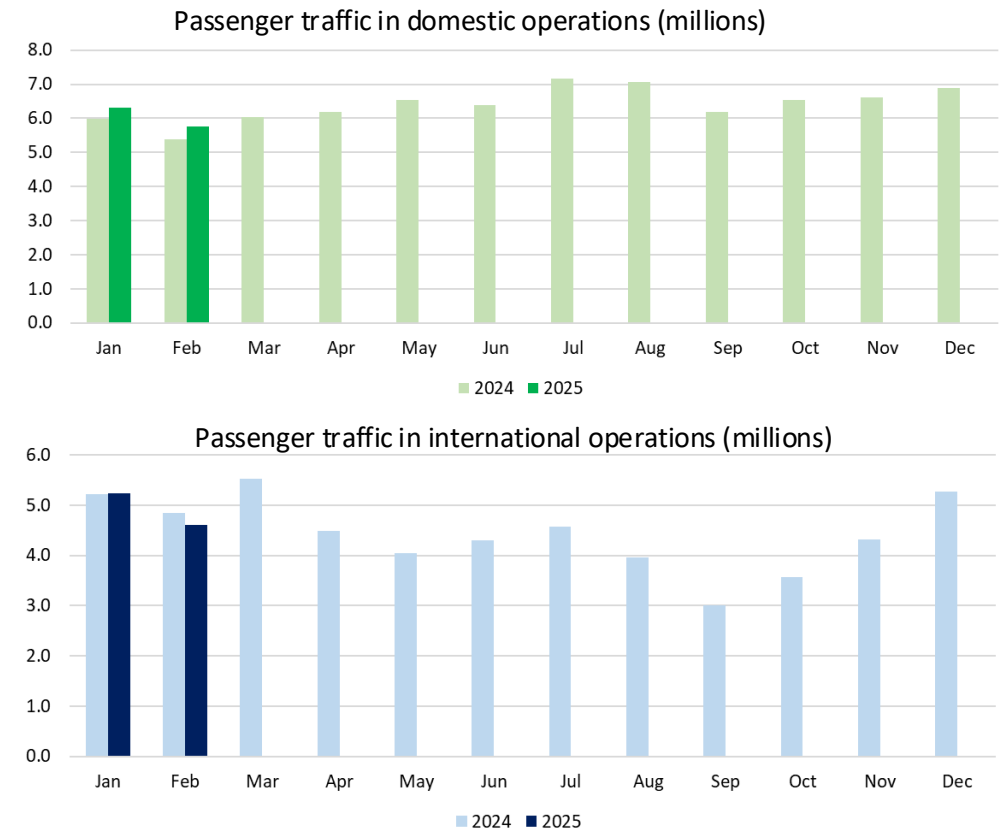
SOURCE : IMSS



# International Tourist Arrivals in Mexico



# Air Activity in Mexico - Airport Groups



International tourist arrivals

Jan-2025

**3.95 million**

(+8.5% vs Jan-2024)

International admittances

Jan-2025

**2.39 million**

(+0.3% vs Jan-2024)

Average expenditure of inbound tourists by air

Jan-2025

**\$1,307 USD**

(+3.6% vs Jan-2024)

PAX In domestic operations

Feb-2025

**5.8 million**

(+7.3% vs Feb-2024)

PAX in international operations

Feb-2025

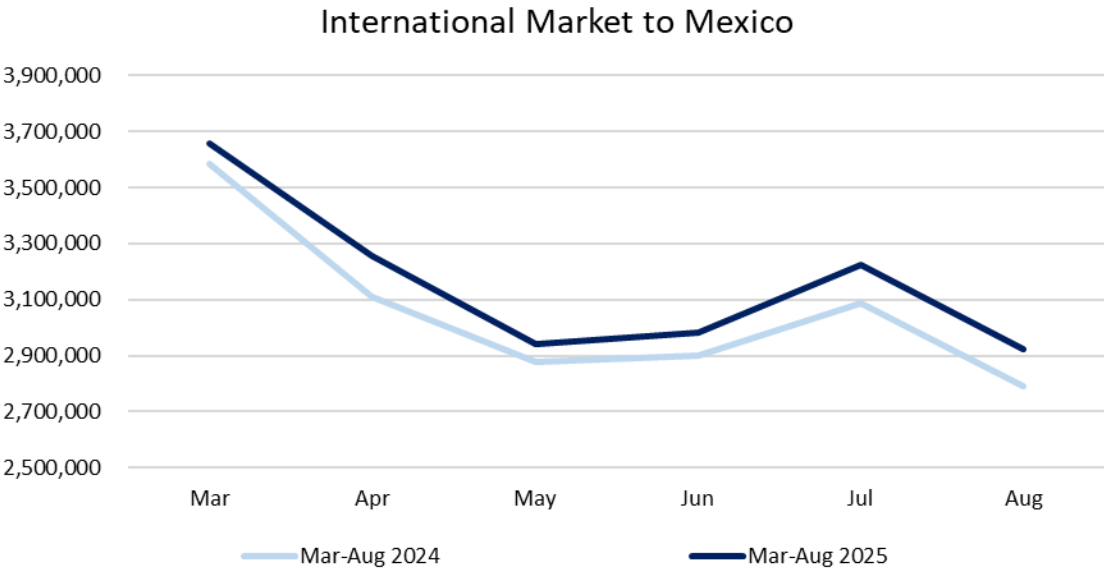
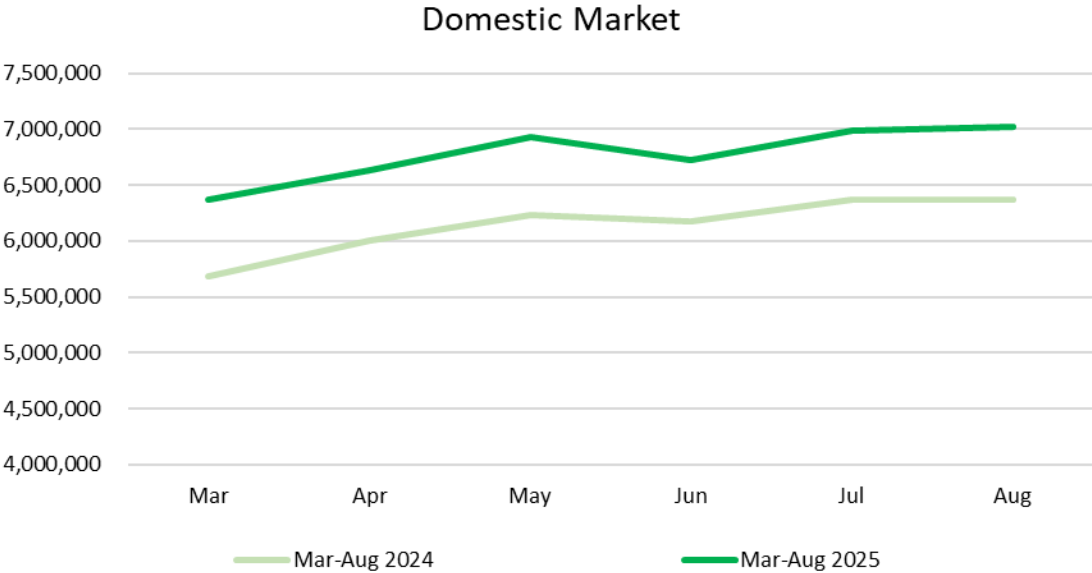
**4.61 million**

(-4.7% vs Feb-2024)

SOURCE: ASUR, OMA, GAP

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

# Seat planning for Mexico (Mar-2025 and upcoming months)



Domestic Seats:

**40.7 million**

(+10.4% vs Mar-Aug2024)



International Seats

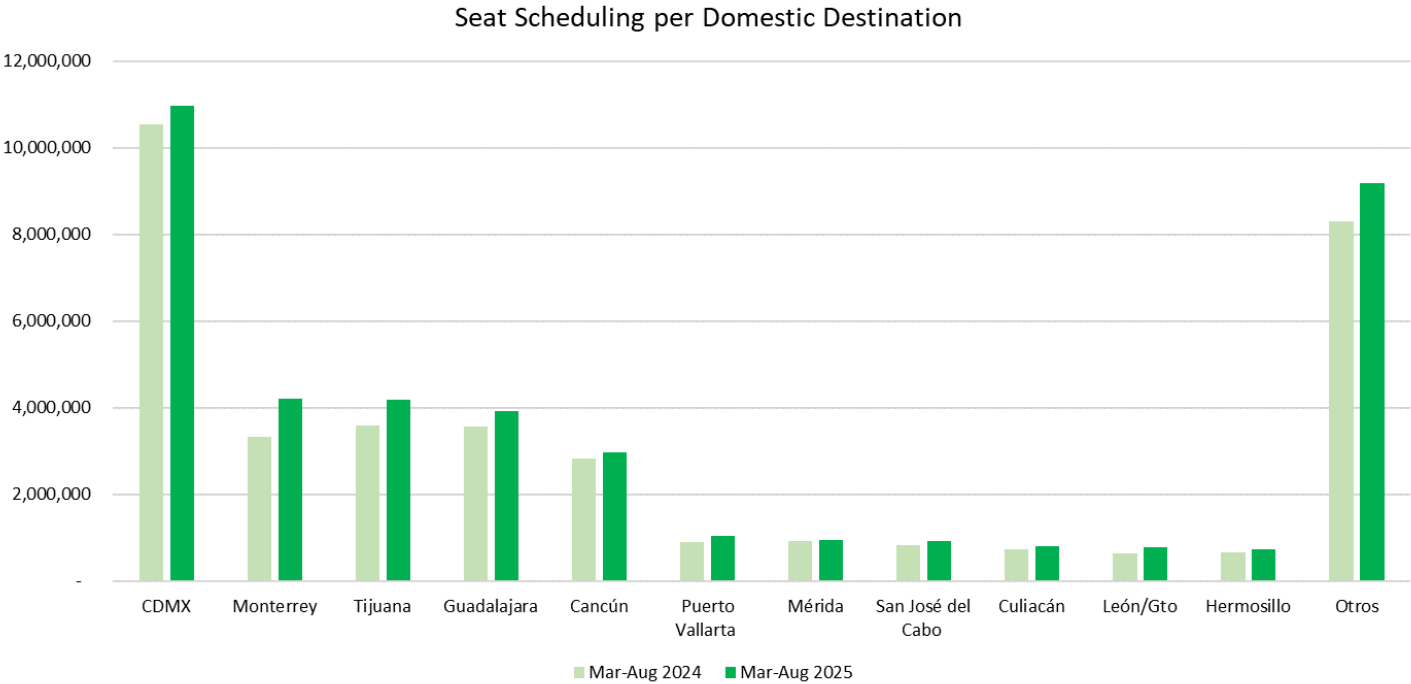
**19 million**

(+3.5% vs Mar-Aug2024)



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

# Seat planning for Mexico



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

Domestic  
(Mar-Aug2025):

Mexico City

10.99 million

(+4.3% vs Mar-Aug2024)

↑

Tijuana:

4.19 million

(+16.6% vs Mar-Aug2024)

↑

Monterrey:

4.22 million

(+26.3% vs Mar-Aug2024)

↑

San José del Cabo:

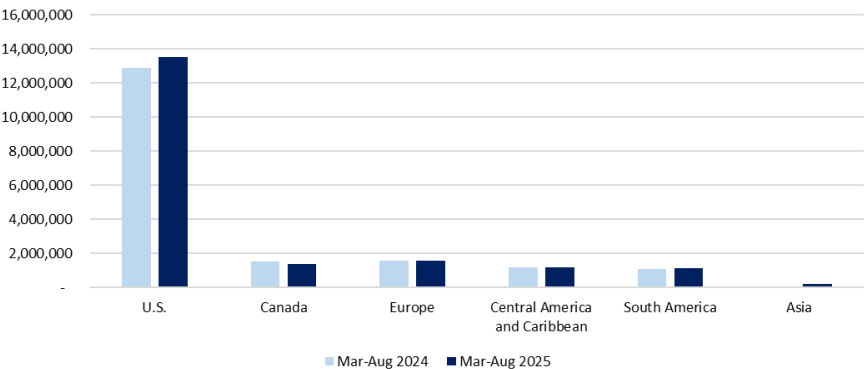
916 thousand

(+12.2% vs Mar-Aug2024)

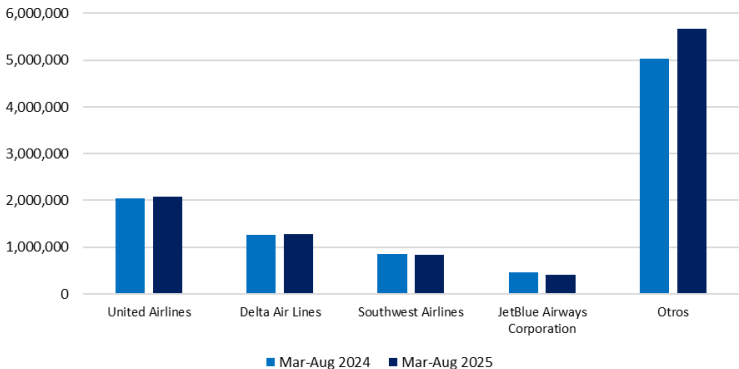
↑

# International Seat Planning for Mexico

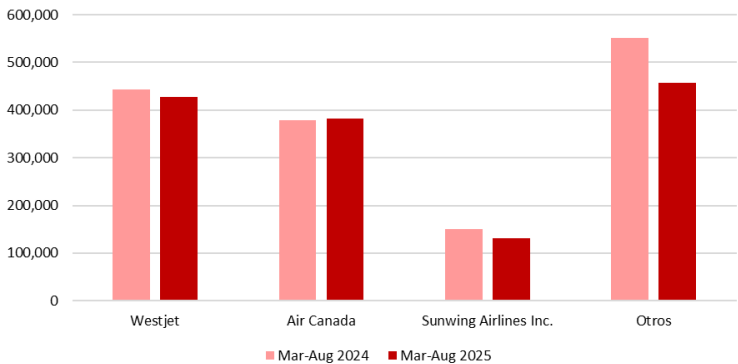
Seat Scheduling, International Markets



Seat Scheduling, US Markets



Seat Scheduling, Canadian Market



Mar-Aug2025:

**USA**  
**13.52 million seats**  
(+4.8% vs Mar-Aug2024)



## %VAR planned seats

Dallas:	Los Angeles:
<b>1.7 million</b>	<b>1.5 million</b>
<b>+3.8%</b>	<b>+14%</b>
Houston:	Chicago:
<b>1.6 million</b>	<b>1 million</b>
<b>-0.1%</b>	<b>-9.3%</b>

(vs Feb-Jul2024)



Mar-Aug2025:

**Canada**  
**1.40 million seats**  
(-8.2% vs Mar-Aug2024)



## %VAR planned seats

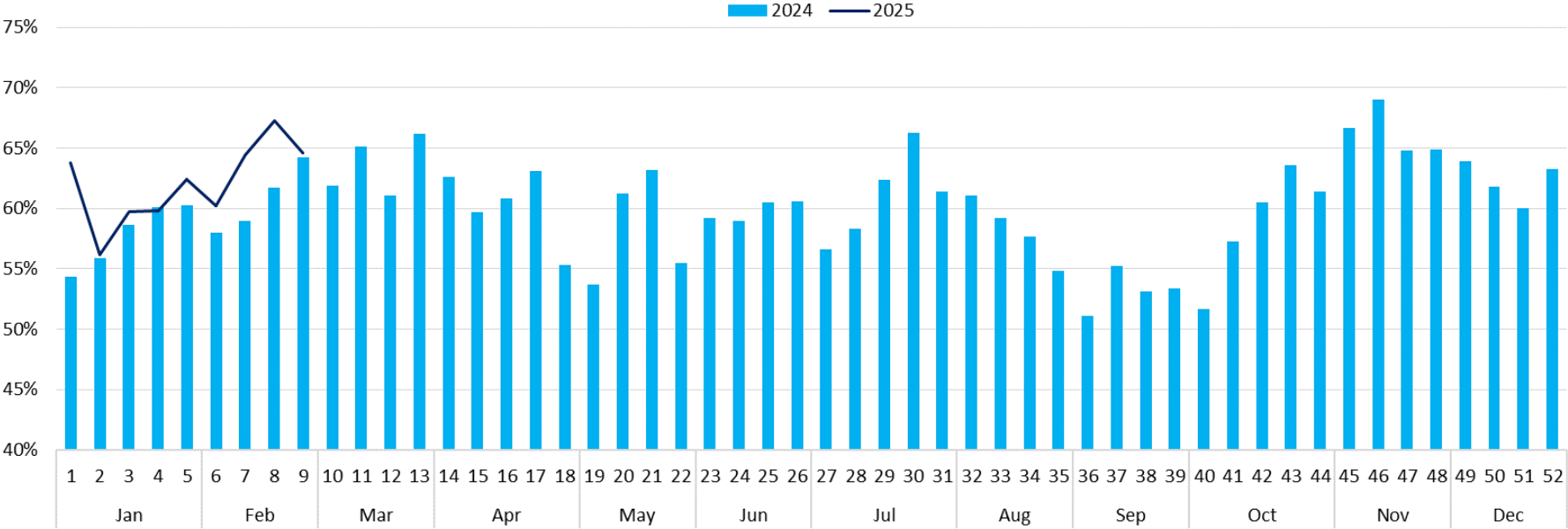
Toronto:	Montreal:
<b>464 thousand</b>	<b>267 thousand</b>
<b>-15.4%</b>	<b>-3.1%</b>
Vancouver:	Calgary:
<b>277 thousand</b>	<b>171 thousand</b>
<b>-10.9%</b>	<b>+2.7%</b>

(vs Feb-Jul2024)

# Hotel Indicators in Mexico



Hotel Occupancy (12 Tourist Centres)



Average Occupancy  
(week 9)

64.6%

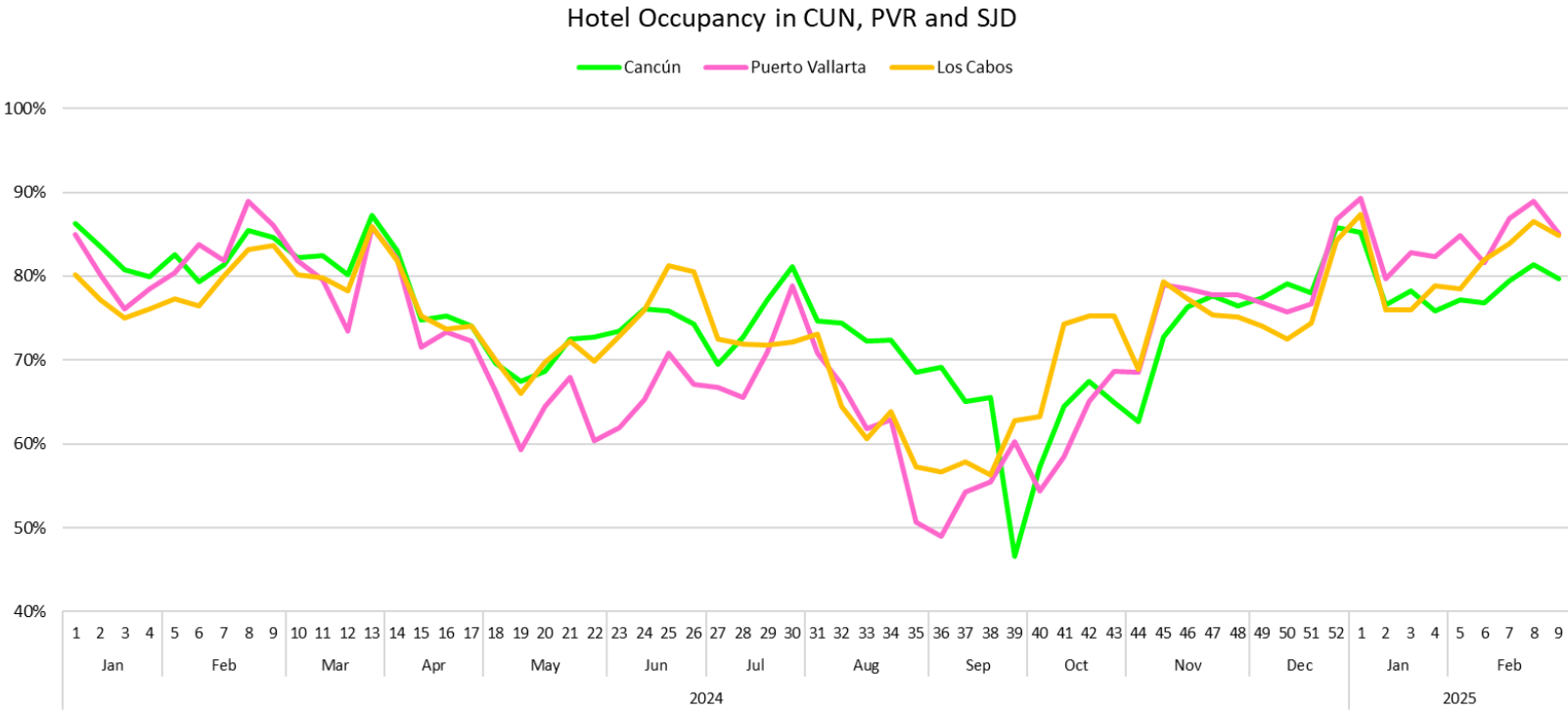


(+0.4pp vs same week of 2024)

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:  
**79.7%**

Puerto Vallarta:  
**85.1%**

Los Cabos:  
**84.9%**  
(+5.2pp vs Cancun)  
(+0.2pp vs Puerto Vallarta)

Week 9 (Feb 24 to Mar 2, 2025)

SOURCE : DATATUR



# LOS CABOS TOURISM OBSERVATORY

## METHODOLOGICAL NOTES



# Methodological Notes

1 Refers only to passengers on inbound flights to San José del Cabo airport. For this reason, the data reported does not coincide with that published by Grupo Aeroportuario del Pacífico, since the latter publishes the total number of passengers on both outbound and return flights. The airport of origin refers only to the departure airport on direct flights to SJD (last airport of departure to SJD), not to the passenger's city of origin. For this reason, the hubs mentioned may be oversized.

2 The difference between the information reported by the INM and that of Grupo Aeroportuario del Pacífico is that the former indicates the number of people who have entered the country through the Los Cabos airport, while the latter reports the total number of passengers on domestic or international flights, without indicating whether the passengers are of any nationality.

3 Refers to the visitor's country of nationality. Only those tourists who entered Mexico via Los Cabos International Airport are considered. If a tourist entered the country via the CDMX airport and then flew to Los Cabos on a domestic flight, he/she will appear in the CDMX statistics. For this reason, the INM nationality participation does not correspond to what is reported on slide 4 (origin of tourists).

4 Helms Briscoe data refers to events won and confirmed (awarded) in Los Cabos, while CVENT data refers exclusively to RFPs or requests, and therefore should be treated separately. It should be noted that these figures consider only the total reported by both sources and do not represent the total number of meetings held in the destination.

5 The information provided by Smith Travel Research and the Los Cabos Hotel Association is not necessarily comparable. The former works with a sample that covers 26% of the universe, while the Hotel Association covers a percentage greater than 90%.

6 OAG collects information provided by the airlines on the flight schedules on an ongoing basis. It reports what airlines planned prior to a period and then the total number of available seats that were available. In this way, it is possible that the existing amount that is published is less than what will eventually happen. When interpreting this data, care should be taken to be aware of this situation and not to anticipate decreases in the number of seats available.

7 Average travel prices in U.S. dollars for one person including round-trip economy class airfare (direct or maximum one stopover), plus the cost of lodging for 4 days and 3 nights in 4- and 5-star hotels, arriving on Thursday and departing on Sunday.

7 (Continued)  
In order to obtain the cost of lodging, a sample of hotels was selected within the indicated categories, which operate in Los Cabos and/or competing destinations. These include Barceló Hotels, DoubleTree by Hilton, Dreams (AM Resorts), Hard Rock Hotel, Hilton, Hyatt Regency, JW Marriott, Riu, Secrets (AM Resorts), Sheraton, The Ritz Carlton, Viceroy, W by Marriott, and Westin.  
For the domestic market, a purchase period of two months prior to the date of travel is considered, i.e.: purchase date in January for travel during the month of March. For the international market, a purchase period of four months prior to the travel date is considered.

8 Information from the schedule of each cruise line and subject to changes and adjustments. For this reason, it may not coincide with the final record reported by the SCT.

9 Includes only data corresponding to members of the Los Cabos Hotel Association (AHLIC), and for this reason may not coincide with the total reported by DATATUR, which for this reason is usually higher.

# Methodological Notes (continued)

**10** Refers to properties offered for lodging through the online platforms AirBnB and Vrbo in Los Cabos, including the three sub-destinations (Cabo San Lucas, San José del Cabo and the Los Cabos Corridor).

**11** Flight seat reservations to Los Cabos International Airport based on the following Global Seat Reservations Systems (GDSs): SABRE, Amadeus, Worldspan and Us. The information reported by ICF does not necessarily represent tickets purchased and only covers a fraction of the globalizers. Other sources included in the observatory (IATA) report, in contrast, airline ticket purchases through travel agencies (see note 13). Therefore, they will not coincide.

**12** IATA reports the first airport of origin of the passenger and the number of stopovers made to reach the destination, unlike the AFAC (Federal Civil Aviation Agency of the SCT) which shows the last airport used to reach the destination, for example, if a passenger travels from Toronto to Los Cabos and made a stopover in Los Angeles, IATA shows the first origin (Toronto) while in the AFAC statistics the passenger is recorded in the statistics of Los Angeles as the point of origin.

**13** Number of passengers who purchased their airline ticket through a travel agency. It allows identifying the origin of the passenger, i.e., the point of departure of the ticket. The information reported by IATA considers, therefore, different concepts from those reported by ICF (see note 11), which refer to bookings through some globalizers.

**14** The difference between the passengers reported by each of the sources may vary for different reasons. When selecting in IATA, only visitors are filtered out, i.e. travelers who started their journeys outside of Los Cabos airport. If a Los Cabos resident takes a flight and then returns, he/she will not appear in the IATA database (as long as this filter is applied) but will appear in AFAC or GAP. Since IATA counts purchased tickets, it may also not consider crew or complimentary tickets.

**15** The Tourism Employment data series is smoothed by averaging the last four quarters of the series. The objective is to eliminate short and medium-term fluctuations from the series. Tourism employment includes subordinate and paid workers, and self-employed workers.

**16** Comparison of trends and recent travel search data. All data are indexed, i.e. the maximum value of the period is assigned the indexed value of 100 and from this, the relative values are plotted over the rest of the periods. This tool uses search volume as an indicator of travel demand.

**17** Top destinations by search interest volume based on filter selection. Zones, countries and cities with the same ranking have the same demand for the selected filters and period.

**18** Amadeus Navigator Search: Airline ticket searches performed through Amadeus Online Travel Agencies, meta search engines such as Kayak, Skyscanner, Expedia, Lastminute, eDreams ODIGEO, etc.. It does not include searches in web search engines such as Google.

Amadeus Navigator Booking: Bookings made by online and offline travel agencies in global distribution systems (GDS), Amadeus, Travelport, Sabre.





# LOS CABOS TOURISM OBSERVATORY

## GLOSSARY





# Glossary

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- **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

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- **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  $\Sigma \text{Ht}$  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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