



# LOS CABOS TOURISM OBSERVATORY

KEY PERFORMANCE INDICATORS

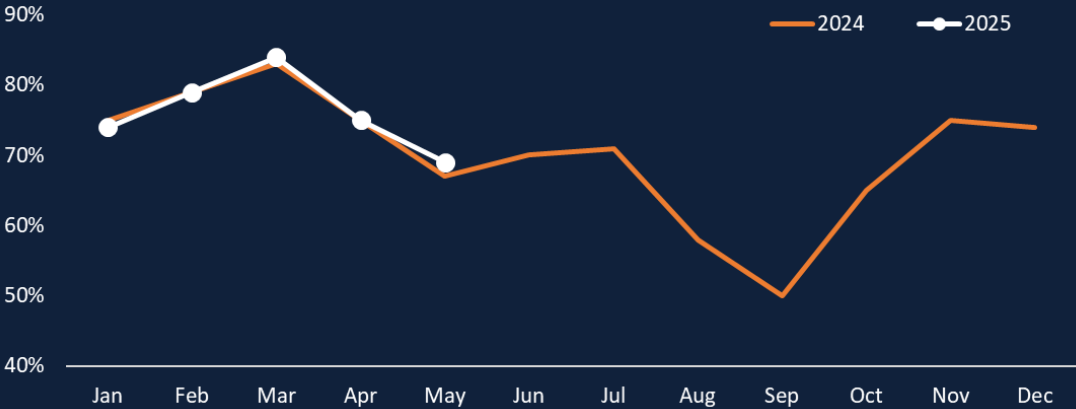
JUNE 2025



# Key Performance Indicators (May-2025)

9 see note

Hotel Activity



**Hotel Occupancy**  
(Avg. Jan-May2025):  
**76%**  
**+0 pp**  
(vs Avg. Jan-May2024)

**Average Daily Rate**  
(Avg. Jan-May2025):  
**\$474 USD**  
**-8.1%**  
(vs Avg. Jan-May2024)

**RevPAR**  
(Avg. Jan-May2025):  
**\$362 USD**  
**-7.7%**  
(vs Avg. Jan-May2024)

**Hotel Occupancy**  
(May-2025):  
**79%**  
**+2 pp**  
(vs May-2024)

**Average Daily Rate**  
(May-2025):  
**\$420 USD**  
**-6%**  
(vs May-2024)

**RevPAR**  
(May-2025):  
**\$290 USD**  
**-4%**  
(vs May-2024)

SOURCE: AHLC

SOURCE: AHLC

SOURCE: AHLC

Air Passenger Arrivals

SOURCE: GAP

1 see note

**Total Passengers**  
(Cum-Jan-May-2025):  
**1,682.35 thousand**  
**+2.2%**  
(vs Cum-2024)

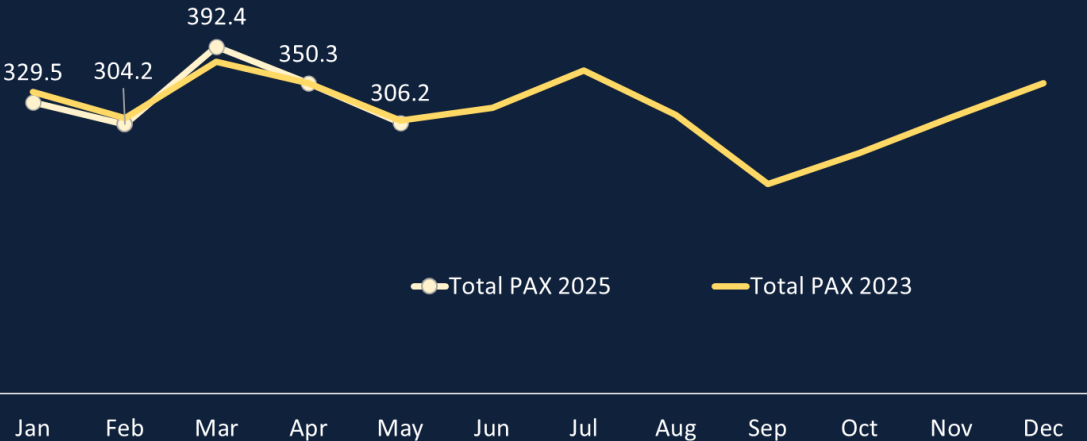
**Domestic Passengers**  
(Cum-Jan-May-2025):  
**595.75 thousand**  
**+7.5%**  
(vs Cum-2024)

**International Passengers**  
(Cum-Jan-May-2025):  
**1.1 million**  
**-0.4%**  
(vs Cum-2024)

**Total Passengers**  
(May-2025):  
**306.2 thousand**  
**+1.1%**  
(vs May-2024)

**Domestic Passengers**  
(May-2025):  
**122.5 thousand**  
**+3.8%**  
(vs May-2024)

**International Passengers**  
(May-2025):  
**183.65 thousand**  
**-0.6%**  
(vs May-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 (May-2025)



**HOTEL ACTIVITY:** This month, all sub-destinations recorded growth in occupancy, although both the ADR and RevPAR are below last year's levels. This month also saw growth in the volume of available rooms in Cabo San Lucas (+1.9%), accompanied by an 8.3% drop in San José del Cabo. Meanwhile, properties offered online (Airbnb and similar) also increased their available supply, but at a significantly higher rate (+17.8%). Notably, those in San José increased their supply by 22%, with increases in occupancy (+5.8pp; being the sub-destination with the highest occupancy in this segment and format) for seven consecutive months, offering rates up to 45% lower than traditional hotels (\$190 vs. \$348).

- Hotel occupancy in Los Cabos in May 2025 stands at 69%, 2pp higher than in May 2024. At the sub-destination level, Cabo San Lucas registers 71% (+1pp), San José del Cabo 65% (+2pp), and La Ruta Escénica 66% (-3pp) compared to May 2024.
  - The average rate in Los Cabos is \$420 USD (-6% vs. May 2024). The highest rate is in La Ruta Escénica (\$64 USD), although this is down 7% compared to May 2024; Cabo San Lucas reaches \$356 (+5%), while San José del Cabo averages \$284 (-10%), maintaining its downward trend after recording growth throughout most of 2024. In May 2025, RevPAR was \$290, or 4% less than the previous year.
- In May 2025, the supply of accommodation through online platforms (Airbnb and similar) continues to increase, +3.5%, reaching 6.1 million. Meanwhile, occupancy stands at 40%, or 1pp lower than in May 2024. In May 2024, the average daily rate is \$541 (1.6% less than in May 2024) and 28.8% higher than traditional hotels.
  - At the sub-destination level, Cabo San Lucas reached an occupancy rate of 40% (-4pp), San José del Cabo 47% (+6pp), and the Scenic Route 38% (-2pp).

**TOURIST SATISFACTION:** Satisfaction indicators continue to remain at their highest levels, although decreasing compared to the previous year. One noteworthy result is the increase in the proportion of returning tourists, which continues to recover and maintain the steady growth seen throughout 2024, reaching its second highest level in the last 33 months.



- In May 2025, 62% of tourists rated Los Cabos as “better than expected” (2pp less than in May 2024). Satisfaction with safety in Los Cabos was rated as fair or poor by 2.3% of tourists (the same as in May 2024). Satisfaction with the airport reaches 1.6% with a fair or poor perception, falling 0.9 pp compared to the previous year.
- Repeat tourists continue to maintain their recovery and are up 8pp compared to the previous year: 42% in May 2025 (the second highest level recorded in the last 32 months). Tourists who traveled on package tours remain at 31%, although down 7pp vs. the previous year.

**MEETINGS:** The number of RFPs received for group events rose by 25.4% compared to 2024.

- In Apr-2025, 48 RFPs were received (11% less than in Apr-2024), reaching an annual total of 220 (-10% vs. 2024).





# Executive Summary (May-2025)



**AIR ACTIVITY:** In May 2025, there was an increase in passenger arrivals, caused by sustained growth in domestic arrivals throughout 2025. In the domestic market, GDL continues to show month-on-month increases in market share. International arrivals are at a similar level to the previous year, although with a slight decrease. Likewise, there are again increases in international tourist arrivals through SJD, passenger arrivals on private flights, and air operations. Canadian tourist arrivals are up again this month, as are PAX from this country, led by Vancouver.

- In May 2025, 306,200 passengers arrived at Los Cabos airport (an increase of 1.1% compared to May 2024).
  - Passengers on domestic flights (122,500) represent 40% of the total (up 3.8% compared to the previous year). Of these, 36.5% came from Mexico City (AICM, TLC, and NLU), followed by Guadalajara with 25.1% and Tijuana with 22%. Guadalajara continues to report growth in its market share (+3.2pp this month).
  - Passengers on international flights (183,650) represent 60%, with a decrease of 0.6% compared to the previous year. The main airports of origin are Los Angeles (13%), Dallas (11.1%), and Phoenix (10%).
    - California remains the main source state for US tourism to Los Cabos (40% of the total) and in May 2025 showed an increase of 5.8 pp in its share. Washington is once again growing, ranking as the second most important market for SJD, surpassing Texas, with 16.1% (+9.5%).
    - From Canada, the main source has been Vancouver, with 37.8% (-3.2 pp vs. 2024), followed by Calgary (26.2%) and Toronto (16.5%). Canadian tourists showed growth again this month, representing 5.6% of the total (+0.8 pp vs. 2024), and a 10.6% increase in PAX volume in the 2025 cumulative total.
  - Of the foreign tourists who entered in April 2025 through SJD, 85.6% were US residents and 10.6% were Canadian residents. The number of tourists with US passports entering the country rose 5.6% compared to March 2024, while those from Canada rose 12.8%.
- In May 2025, there were 4,200 commercial operations (2.1% more than in May 2024) and 1,500 private operations (+12.4%) at Los Cabos International Airport (SJD). Additionally, in April 2025, 9,800 international tourists arrived on private flights (+15.6% vs. April 2024).

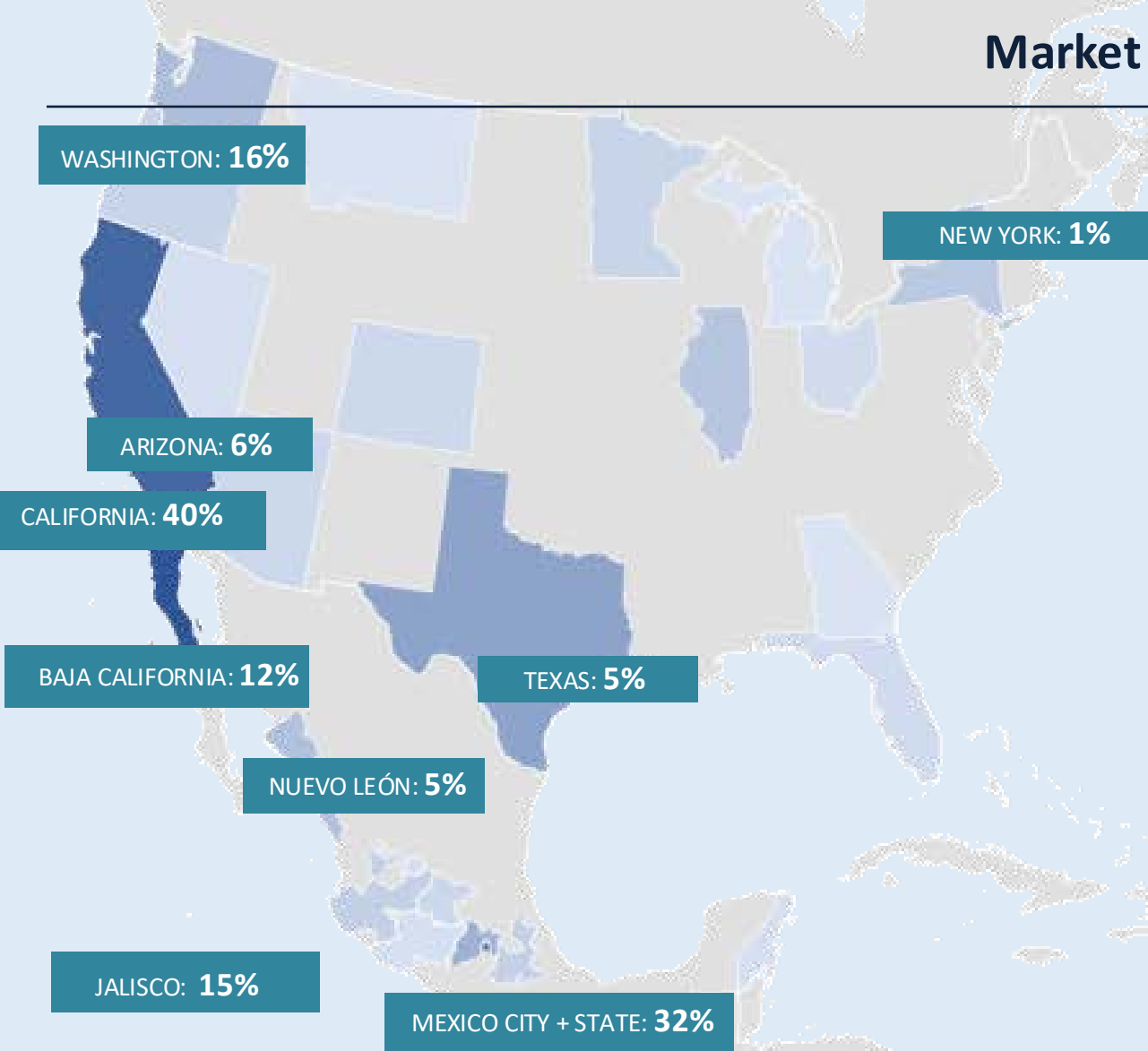
**CRUISES AND YACHTS:** Cruise activity to Los Cabos in April 2025 shows declines, slowing the growth recorded since most of the second half of 2024.

- In April 2025, 29,600 cruise passengers arrived at the Cabo San Lucas marina, a decrease of 56.3% compared to the same period in 2024. These passengers arrived on four ships (-21 vs. April 2024). This represents an average of 7,400 passengers per ship.



# Market Share

SOURCE TOURIST SURVEY



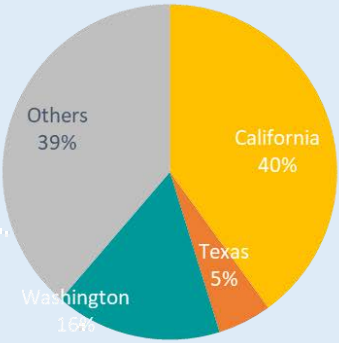
United States:  
**52.2%**  
**-3.4 pp** (vs May-2024)

Canada:  
**5.6%**  
**+0.8 pp** (vs May-2024)

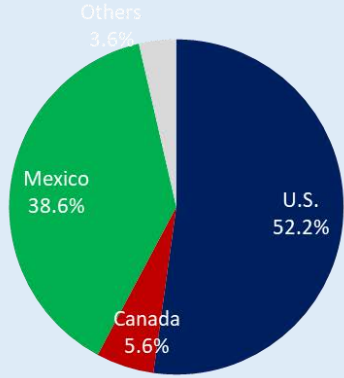
Domestic:  
**38.6%**  
**+1 pp** (vs May-2024)

Others:  
**3.6%**  
**+1.6 pp**(vs May-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  
(May-2025)

Total Passengers  
(May-2025):  
**306.2 thousand**  
+1.1% vs May-2024



Domestic Passengers  
(May-2025):  
**122.5 thousand**  
+3.8% vs May-2024



International Passengers  
(May-2025):  
**183.65 thousand**  
-0.6% vs May-2024



Domestic: **40%**  
Intern.: **60%**

Source: GAP

2

see notes

Total Passengers  
(Jan-May-2025):  
**1,682.35 thousand**  
+2.2% vs Jan-Apr-2024



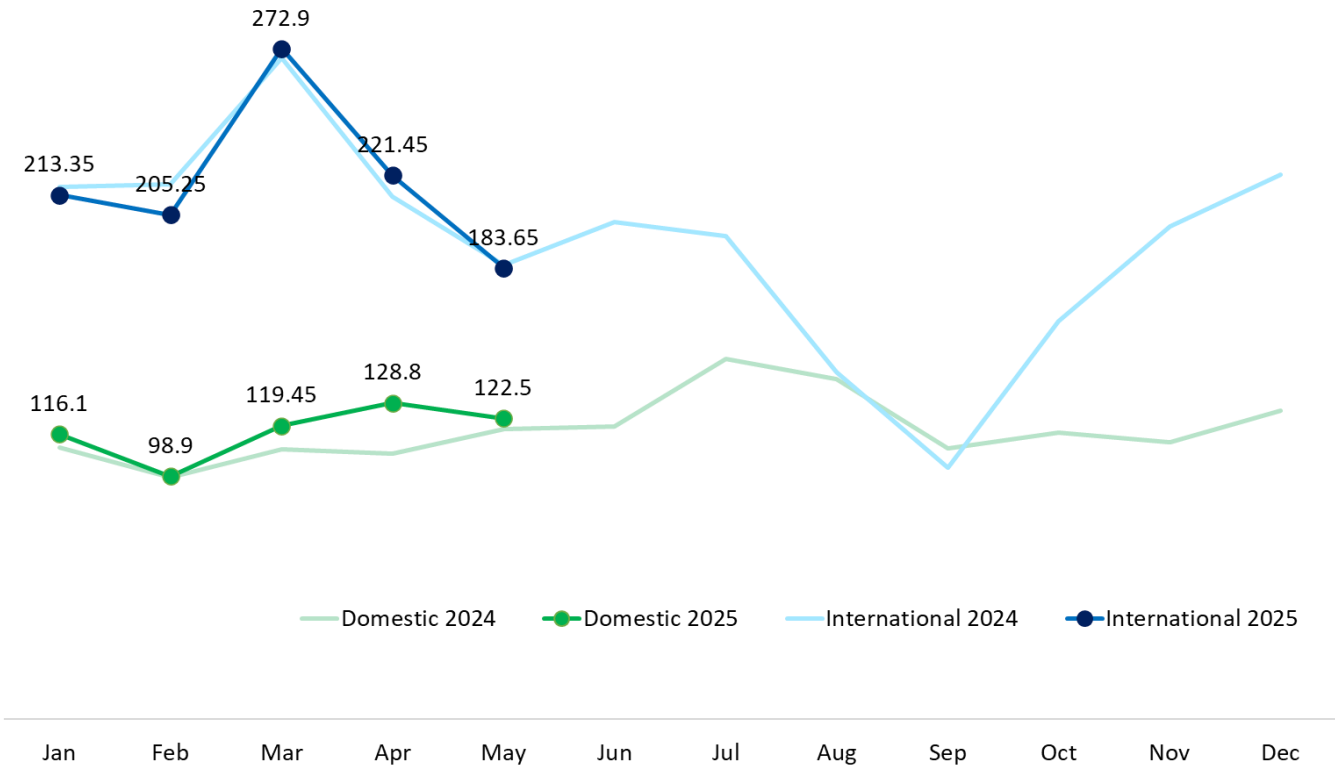
Domestic Passengers  
(Jan-May-2025):  
**585.75 thousand**  
+7.5% vs Jan-Apr-2024



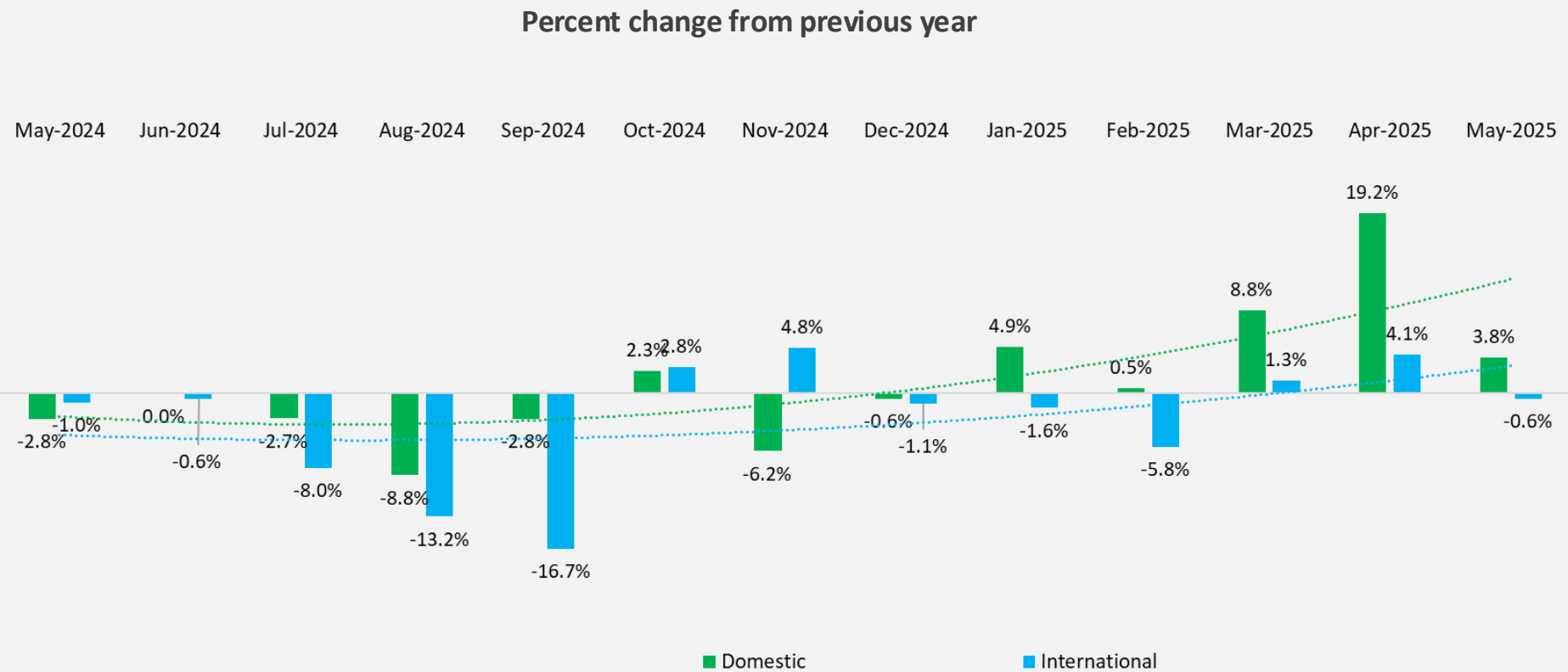
International Passengers  
(Jan-May-2025):  
**1.1 million**  
-0.4% vs Jan-Apr-2024



Passenger Arrivals at the Los Cabos International Airport (SJD)



# Passenger Arrivals at Los Cabos Airport



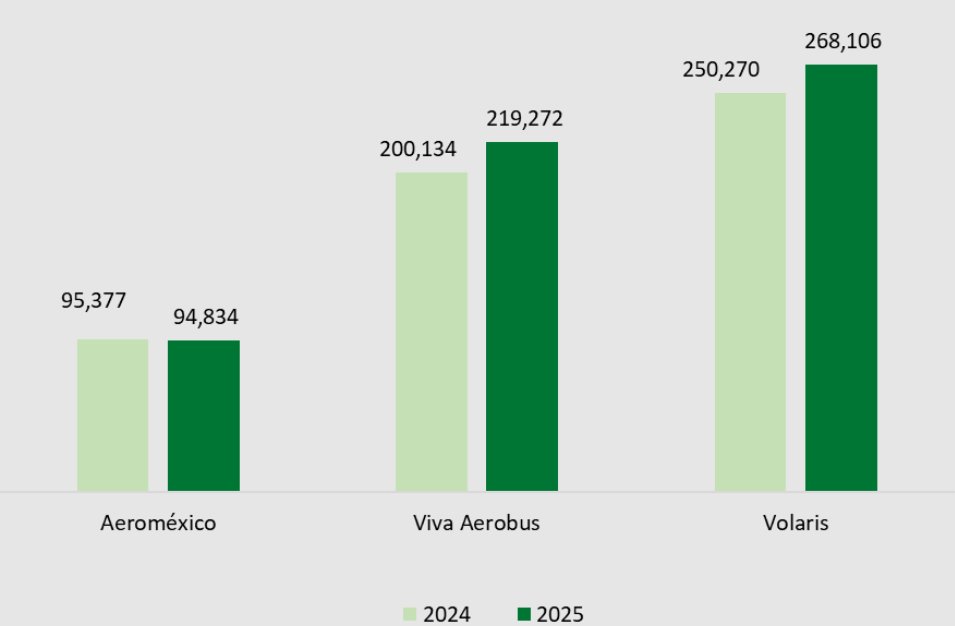
SOURCE: GAP

1 2 [see notes](#)

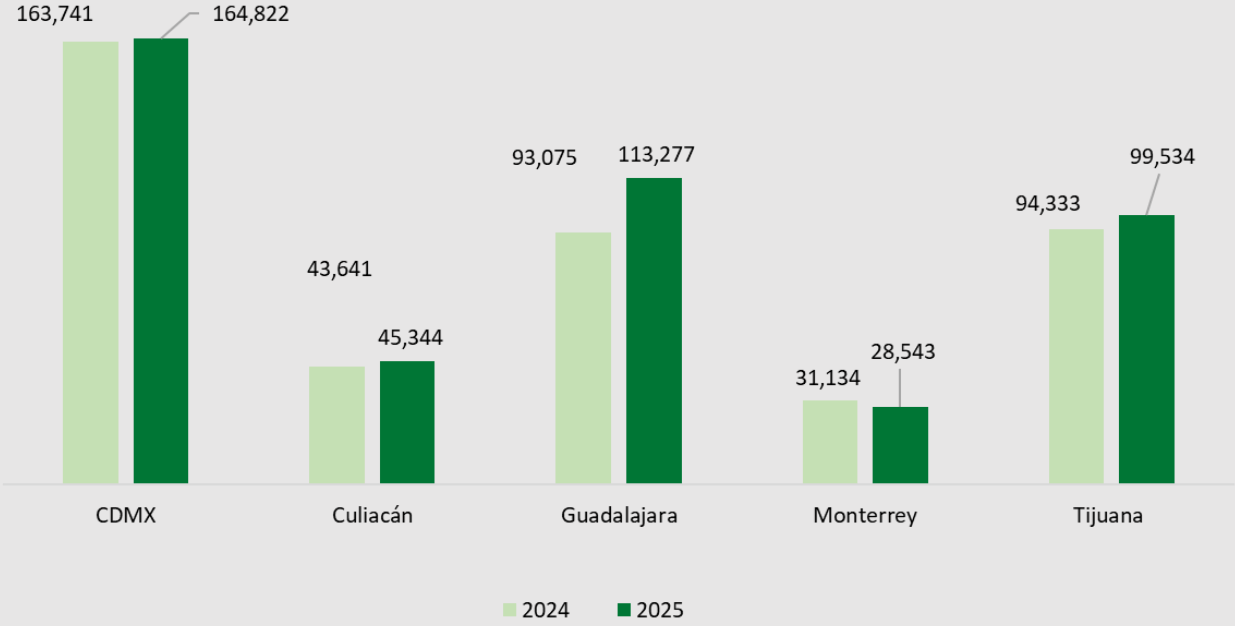


# Cumulative Passenger Arrivals at Los Cabos airport, Domestic Flights, cumulative Jan-May-2025

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



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



SOURCE: PAXIS

1 2 see notes

Cumulative PAX:  
**585.75 thousand**  
+7.5% vs 2023



Per origin:

GDL: **25.1%** +3.2 pp vs 2024  
CDMX: **36.5%** -1.9 pp vs 2024  
TIJ: **22.0%** -0.1 pp vs 2024  
MTY: **6.3%** -1 pp vs 2024

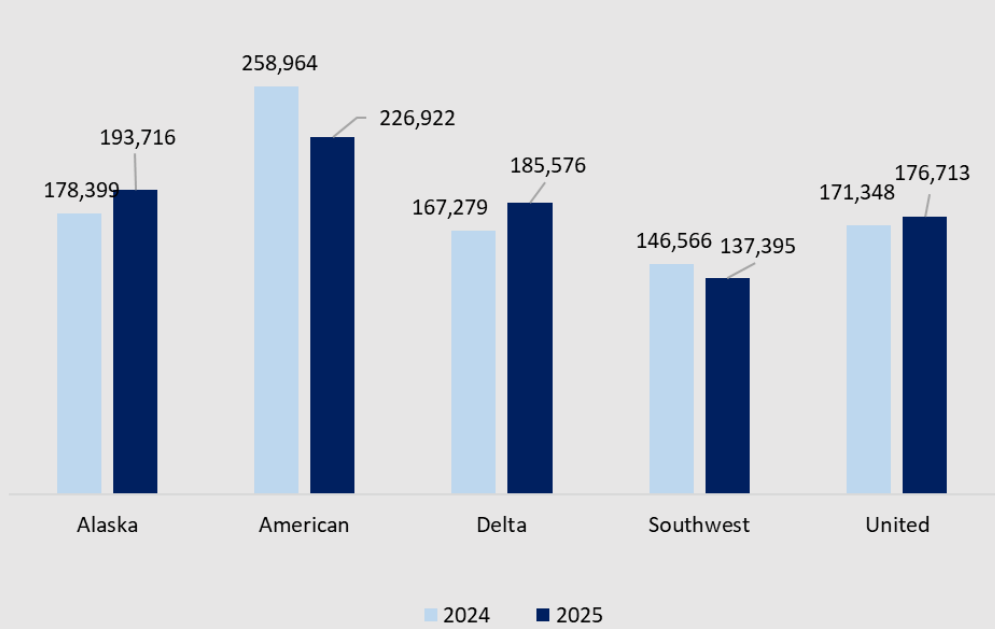
Per airline:

AM: **16.1%** -1.4 pp vs 2024  
VIV: **37.1%** +0.6pp vs 2024  
VOI: **45.4%** -0.3 pp vs 2024

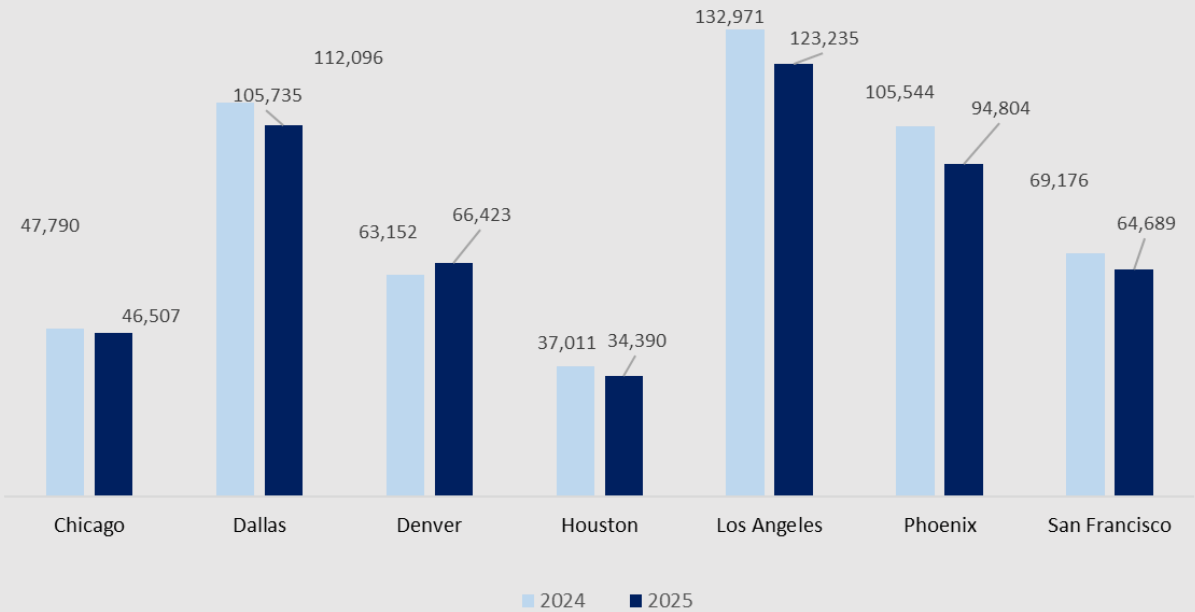


# Cumulative Passenger Arrivals at Los Cabos airport, U.S. Flights, cumulative Jan-May-2025

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



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



SOURCE: PAXIS

Cumulative PAX:  
**951 thousand**  
-2.3% vs 2024



Per origin:

DFW: **11.1%** -0.4 pp vs 2024  
LAX: **13%** -0.7 pp vs 2024  
PHX: **10%** -0.9 pp vs 2024  
DEN: **7%** +0.5 pp vs 2024

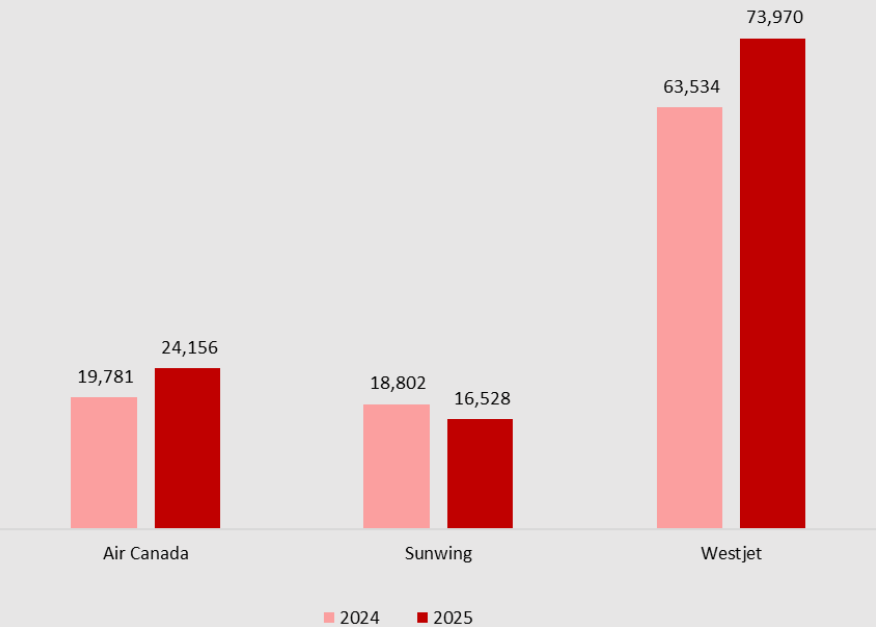
Per airline:

AS: **20.4%** +2 pp vs 2024  
AA: **23.9%** -2.7 pp vs 2024  
DL: **19.5%** +2.3pp vs 2024  
UA: **18.6%** +1 pp vs 2024

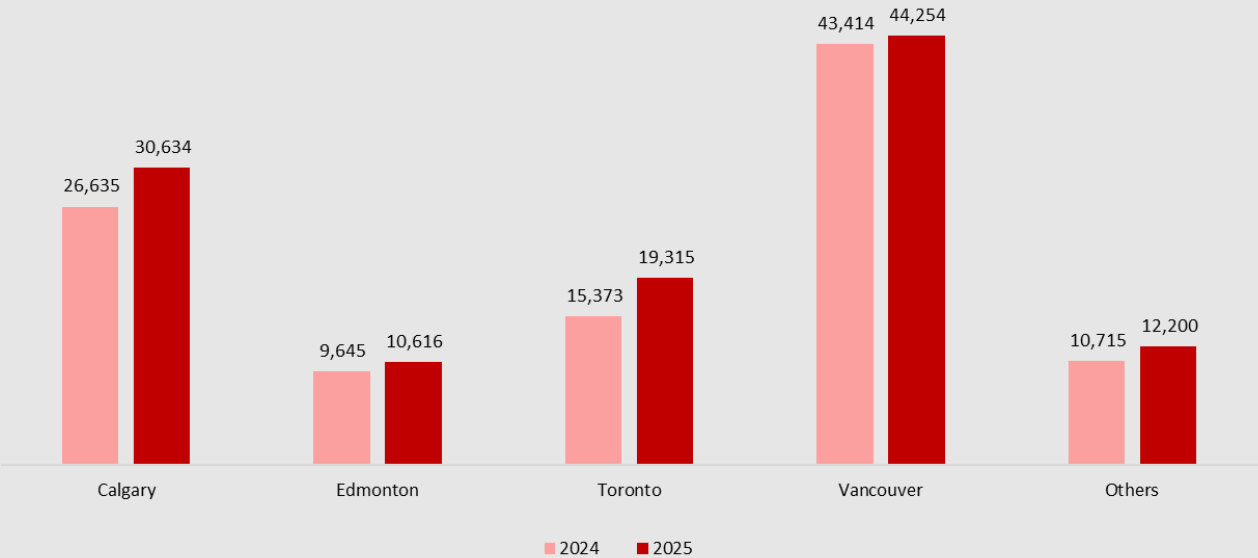


# Cumulative Passenger Arrivals at Los Cabos airport, **Canadian Flights**, cumulative Jan-May-2025

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



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



SOURCE: PAXIS

Cumulative PAX:

**107.8 thousand**

+10.6% vs 2024



Per origin:

YYC: **26.2%** +1 pp vs 2024

YVR: **37.8%** -3.2 pp vs 2024

YEG: **9.1%** +0 pp vs 2024

YYZ: **16.5%** +2 pp vs 2023

Per airline:

AC: **20.6%** +1.9 pp vs 2023

WG: **14.1%** -3.7 pp vs 2023

WS: **63.2%** +3.2 pp vs 2023





# LOS CABOS TOURISM OBSERVATORY


PASSENGER ARRIVALS  
BY NATIONALITY





Key Indicators  
(Apr-2025)


International Arrivals  
(Apr-2025):

**208.5 thousand**   
+6.6% vs Apr-2024



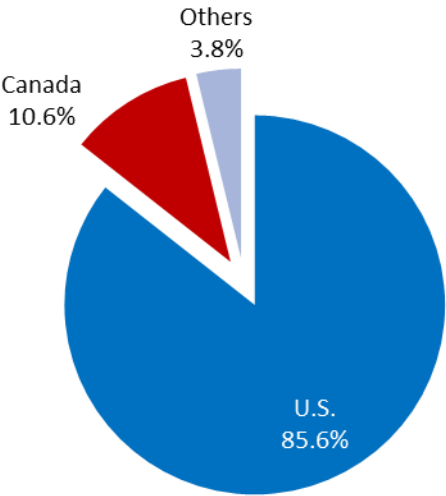
U.S.: **85.6%**  
Canada.: **10.6%**  
Others.: **3.8%**

SOURCE: INM- SIOM

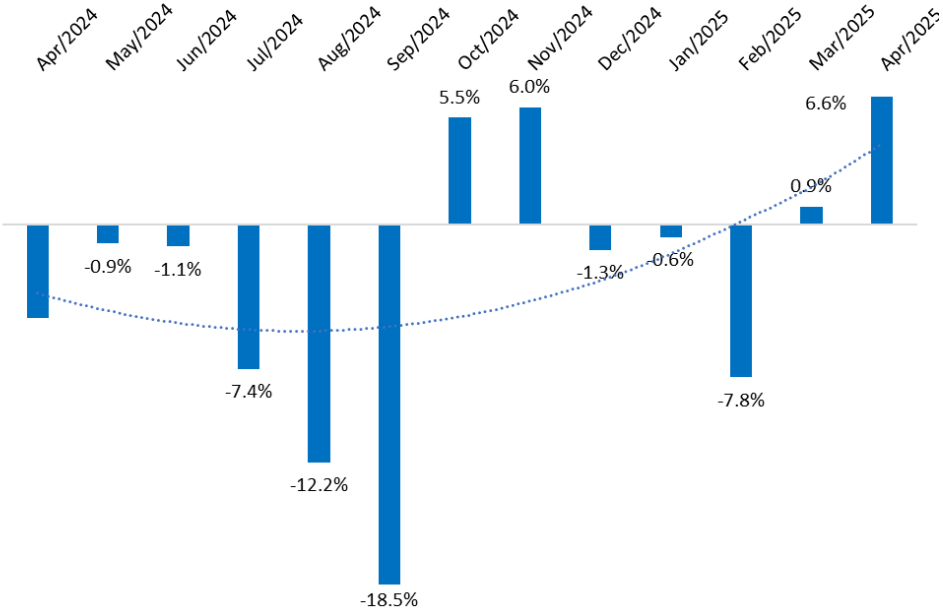
**3**  [see note](#)

# Foreign Tourist Admittances through SJD per Nationality

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



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





U.S. Arrivals  
(Apr-2025):  
**178.5 thousand**  
+5.6% vs Apr-2024



U.S. Arrivals (Cum-  
Jan-Apr2025):  
**738.4 mil**  
-1.8% vs 2024

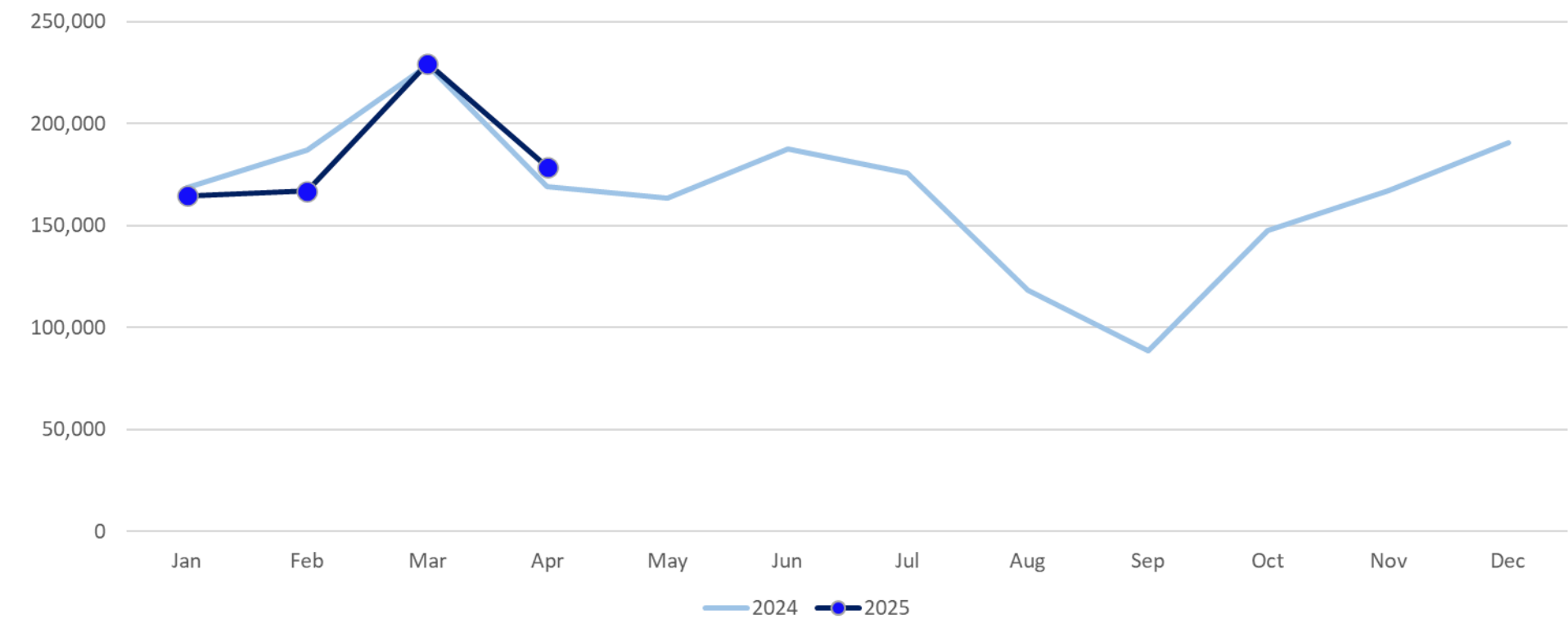


SOURCE: INM- SIOM

3 — see note

# 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-Apr
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	741,251
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	753,011
2025	164,630	166,899	229,311	178,579									739,419





Canadian Arrivals  
(Apr-2025):  
**22 thousand**  
+12.8% vs Apr-2024



Canadian Arrivals  
(Cum-Jan-Apr2025):  
**108.7 mil**  
+9.3% vs 2024

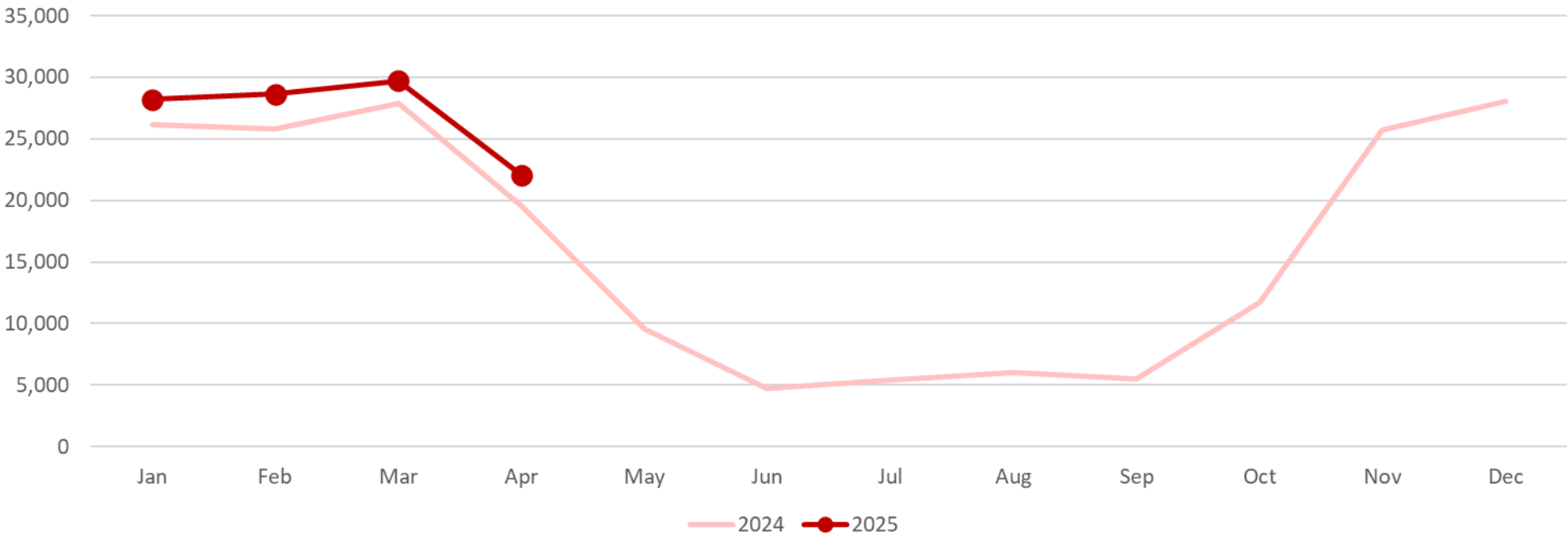


SOURCE: INM- SIOM

3 — see note

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

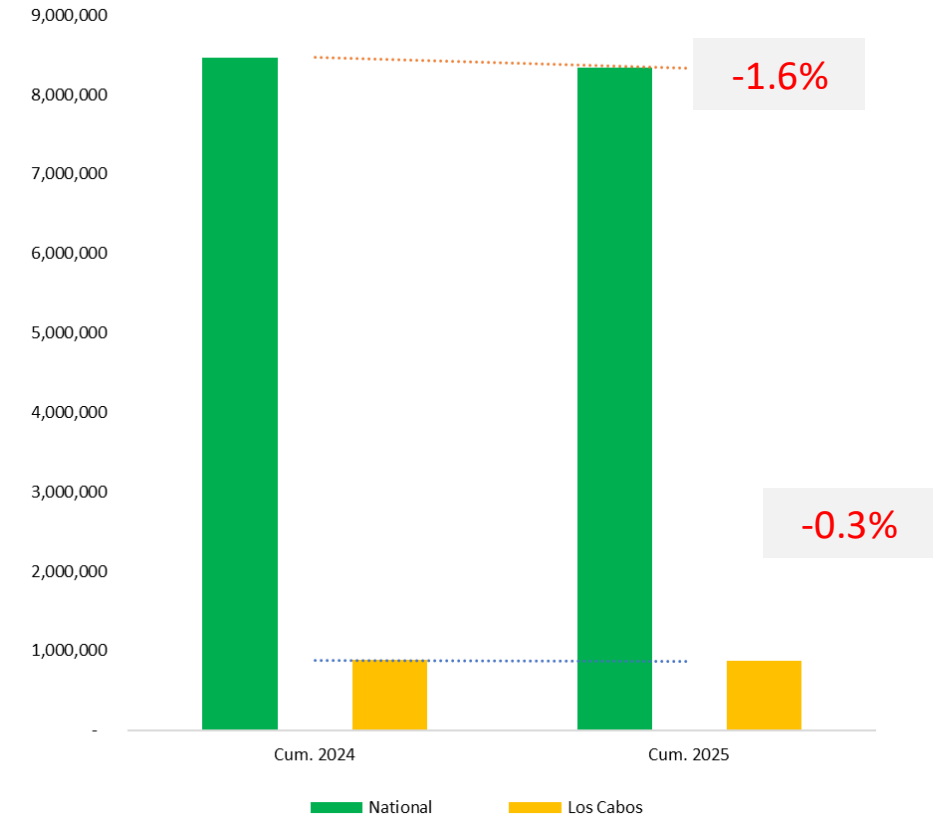
Canada	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Cum. Jan-Apr
2023	30,352	27,397	28,412	21,566	10,683	6,328	5,719	6,831	5,567	10,148	22,664	26,514	107,727
2024	26,170	25,788	27,862	19,575	9,525	4,760	5,423	6,057	5,488	11,681	25,725	28,082	99,395
2025	28,225	28,641	29,713	22,072									108,651



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

Region	National			Los Cabos		
	Cum. 2024	Cum. 2025	Δ 2025/2024	Cum. 2024	Cum. 2025	Δ 2025/2024
United States	5,090,781	5,044,273	-0.9%	753,011	739,419	-1.8%
Canada	1,413,290	1,481,776	4.8%	99,395	108,651	9.3%
Europe	786,837	742,908	-5.6%	10,017	12,397	23.8%
Caribbean, South and Central A.	858,625	765,910	-10.8%	3,063	2,475	-19.2%
Rest	316,347	298,277	-5.7%	14,824	14,323	-3.4%
<b>Total</b>	<b>8,465,880</b>	<b>8,333,144</b>	<b>-1.6%</b>	<b>880,310</b>	<b>877,265</b>	<b>-0.3%</b>

Key Market	National			Los Cabos		
	Cum. 2024	Cum. 2025	Δ 2025/2024	Cum. 2024	Cum. 2025	Δ 2025/2024
United Kingdom	148,698	141,405	-4.9%	3,628	3,367	-7.2%
Spain	111,143	110,857	-0.3%	655	591	-9.8%
Germany	102,431	99,188	-3.2%	1,038	3,326	220.4%
Australia	22,546	20,132	-10.7%	2,764	2,178	-21.2%
South Korea	37,263	39,484	6.0%	1,384	1,281	-7.4%
China	68,302	72,830	6.6%	2,676	3,090	15.5%
India	54,669	45,095	-17.5%	3,810	3,457	-9.3%
<b>Total</b>	<b>545,052</b>	<b>528,991</b>	<b>-2.9%</b>	<b>15,955</b>	<b>17,290</b>	<b>8.4%</b>



SOURCE: INM- SIOM

3

see note

International Arrivals, all Mexico (Cum. 2025):

**8.3 million**

-1.6% vs 2024



Key Markets, all Mexico (Cum. 2025):

**529 thousand**

-2.9% vs 2024



International Arrivals, SJD (Cum. 2025):

**877 thousand**

-0.3% vs 2024



Key Markets, SJD (Cum. 2025):

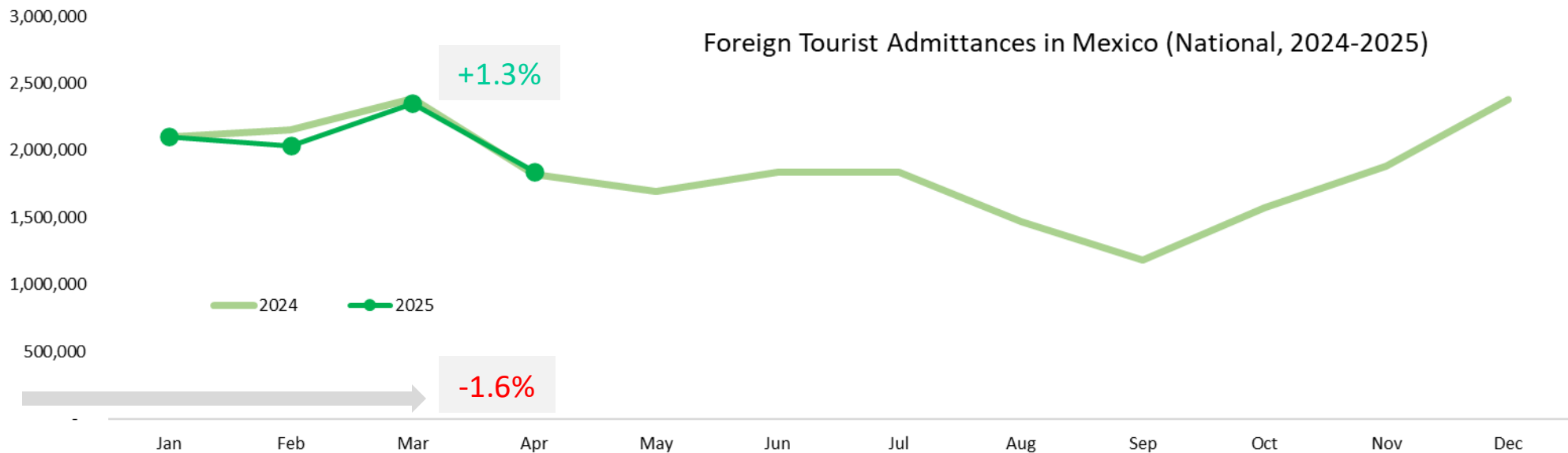
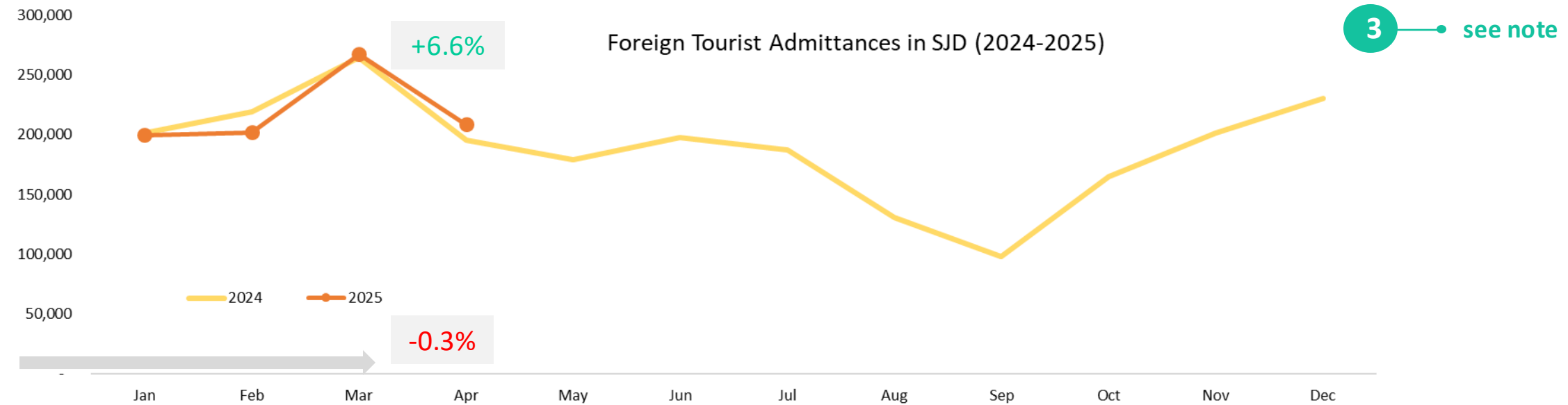
**17.3 thousand**

+8.4% vs 2024





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



SOURCE: INM- SIOM



**LOS CABOS  
TOURISM OBSERVATORY**

**CRUISE AND YACHT ACTIVITY**



Key Indicators  
(Apr-2025)

Vessels (month)

4  
(-21 vs Apr-2024)



PAX (month)

29.6 thousand  
(-56.3% vs Mar-2024)



PAX/Vessel

7.4 thousand  
(+173.4% vs Apr-2024)



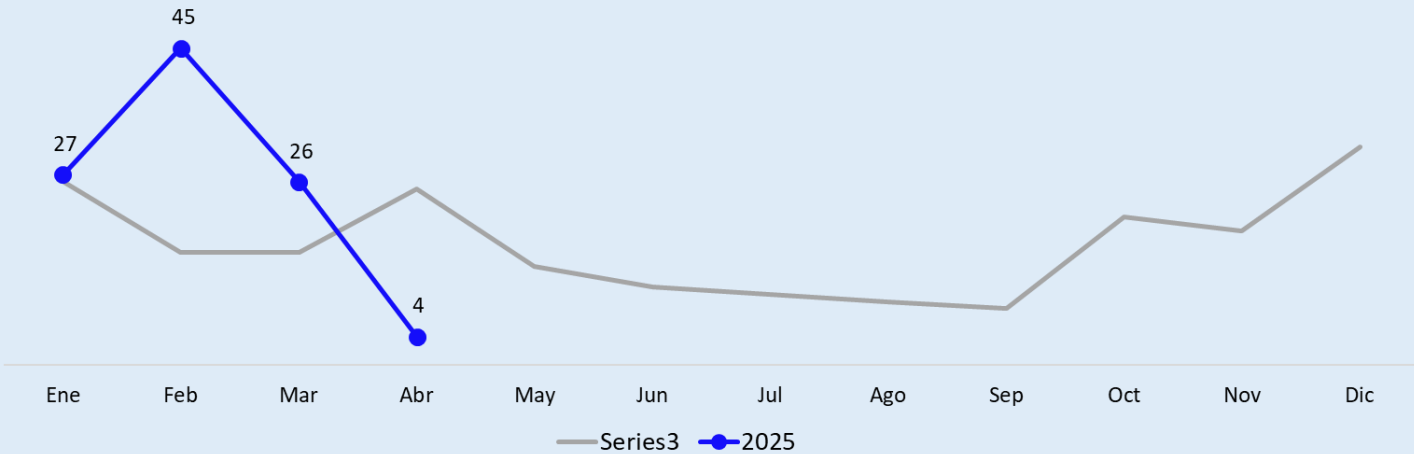
Source: DATATUR-SCT

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  
(May-2025)

RFPs (current month)

74  
(+25.4% vs May-2024)



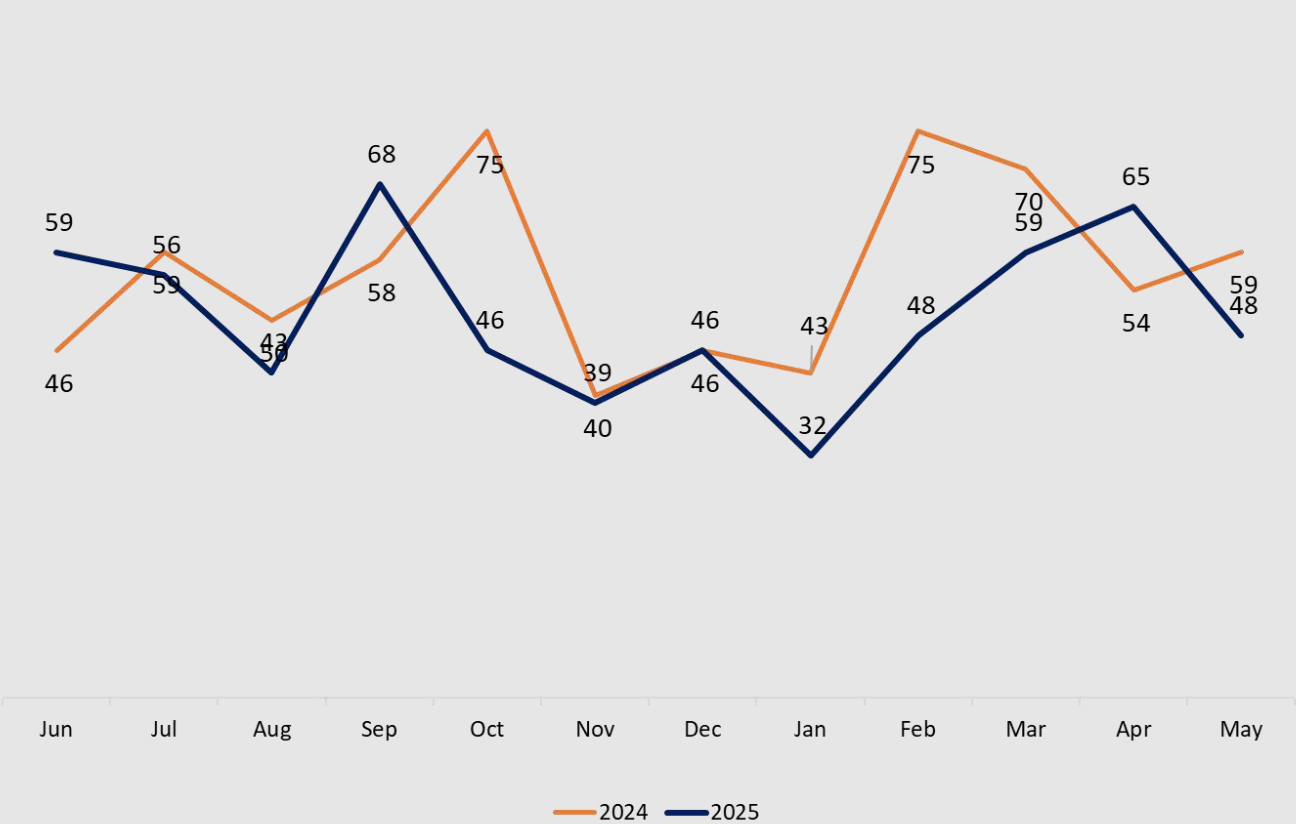
RFPs  
(Cum. 2025)

294  
(-2.3% vs 2024)

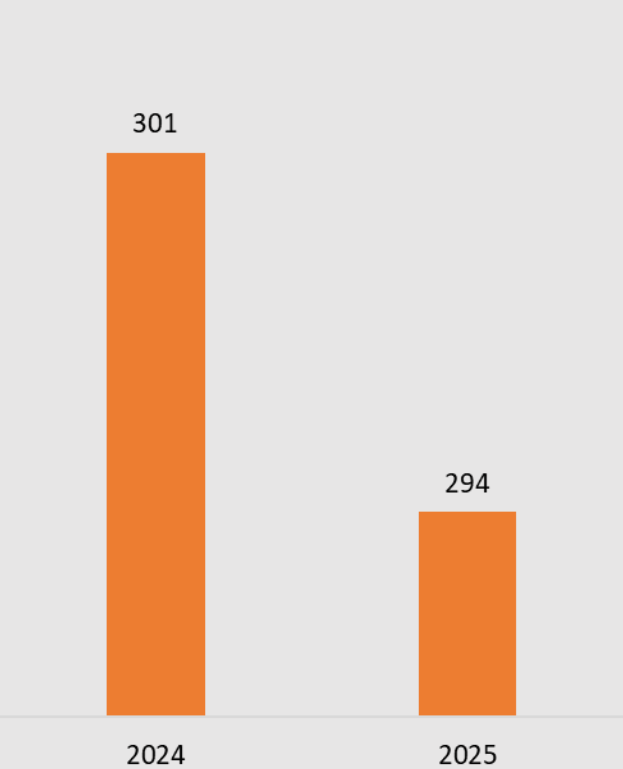


Meetings

Received RFPs for Meetings and Group Events, 2024-2025 (CVENT)



Cumulative RFPs (Jan-Apr)

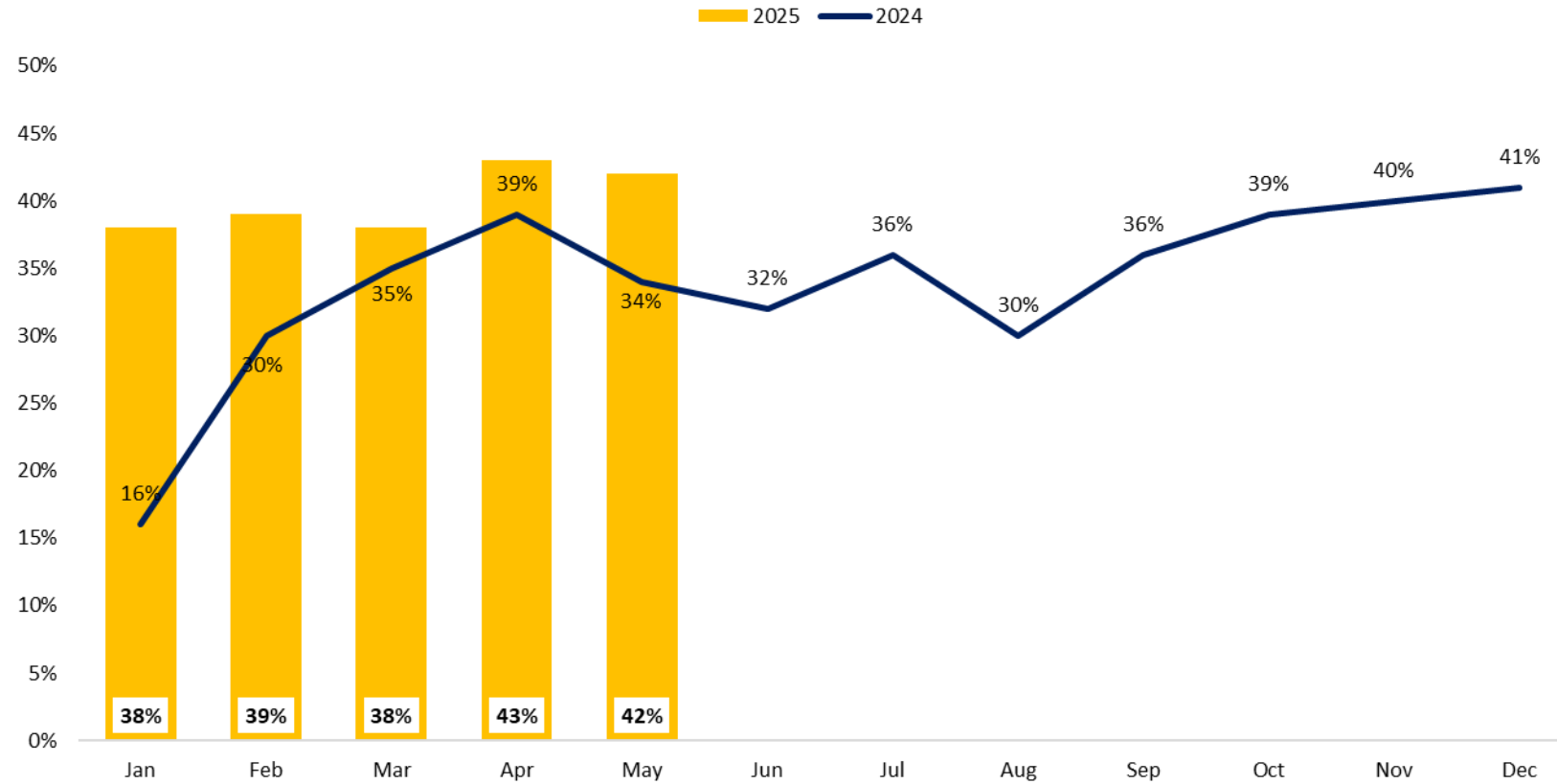


Fuente: CVENT

Returning Tourists  
May-2025:  
**42%**  
(+8pp vs Mar-2024)



## Returning Tourists



SOURCE: TOURIST SURVEYS

Key Indicators  
(May-2025)

Package Tours

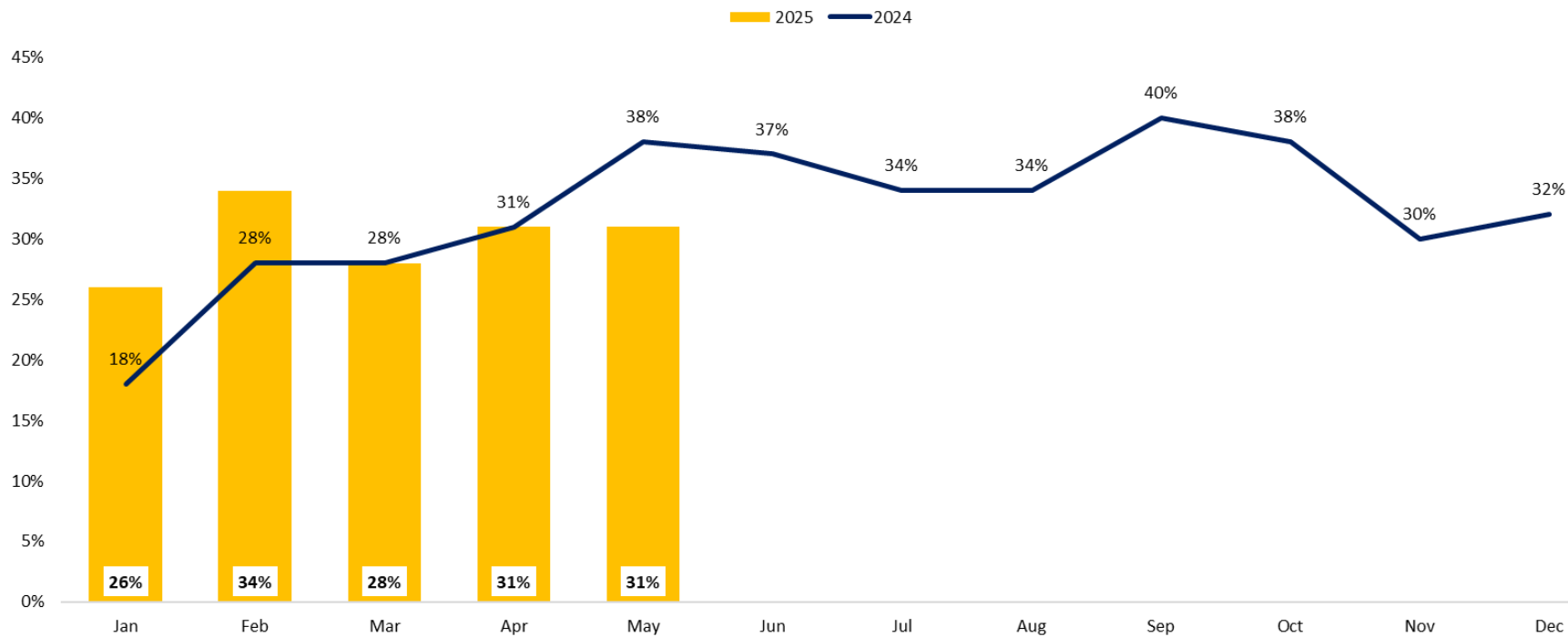
May-2025 :

31%

(-7pp vs Mar-2024)



# Vacation Packages

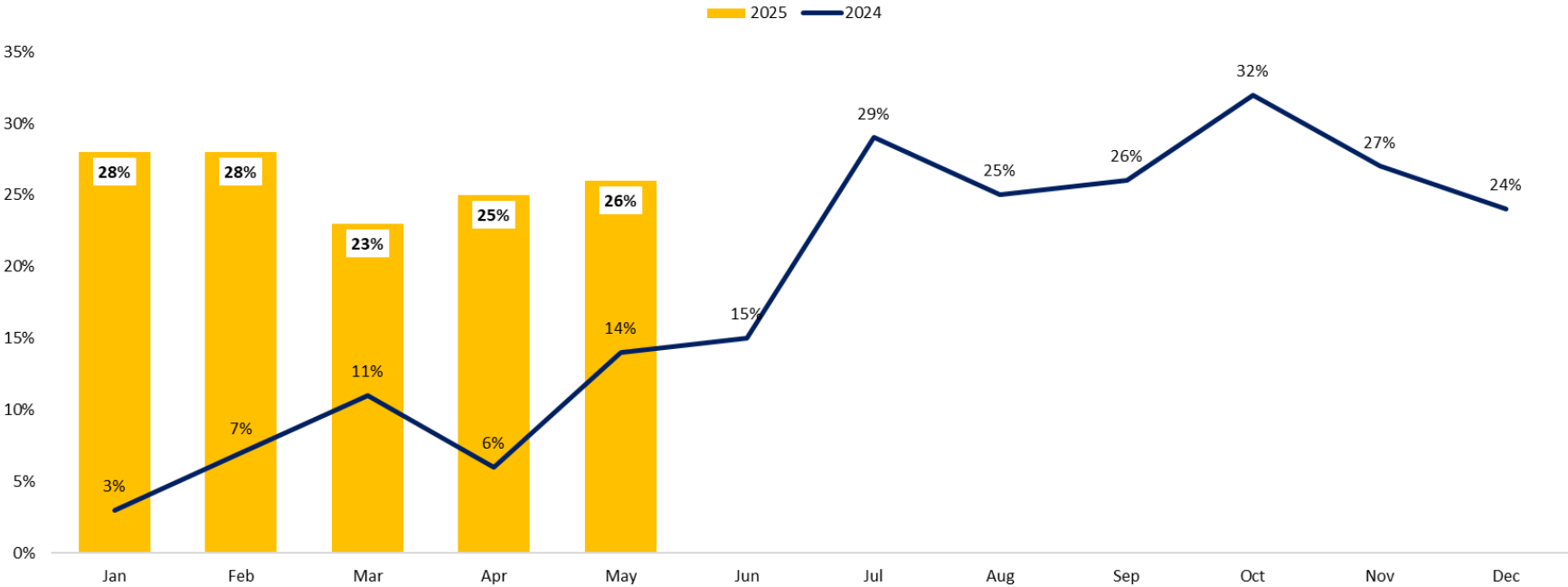


SOURCE: TOURIST SURVEYS

Timeshare Use  
May-2025 :  
**26%**  
**+12pp**  
Vs May-2024



# Timeshares



SOURCE: TOURIST SURVEYS





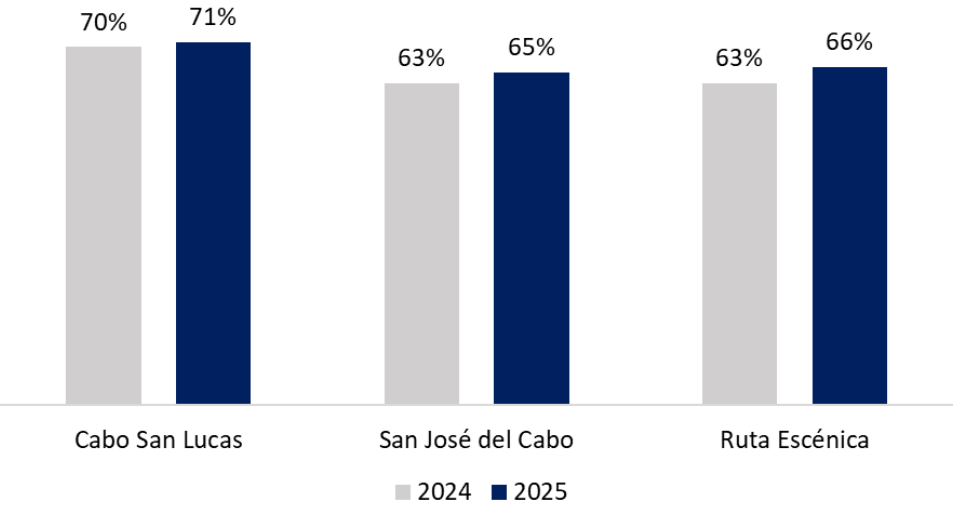
## LOS CABOS TOURISM OBSERVATORY

**HOTEL ACTIVITY**

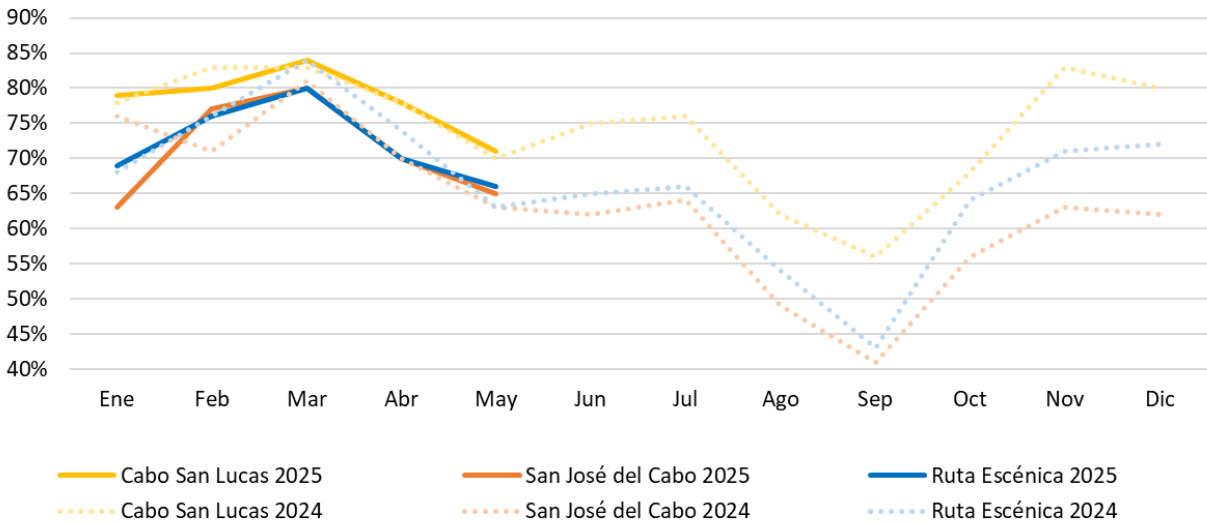


# Hotel Occupancy Rates for Los Cabos and Sub-destinations

Occupancy (May-2025)



Ocupación (mensual)



Cabo San Lucas:  
(May-2025):  
**71%**  
+1 pp vs May-2024



San José del Cabo:  
(May-2025):  
**65%**  
+2 pp vs May-2024



Scenic Route:  
(May-2025):  
**66%**  
+3 pp vs May-2024



Key Indicators  
(May-2025)

ADR (Los Cabos)

\$420

(-6% vs May-2024)



ADR (Cabo San Lucas)

\$284

(-10% vs May-2024)



ADR (San José del Cabo)

\$348

(-9% vs May-2024)



ADR (Scenic Route)

\$640

(-7% vs May-2024)



RevPAR (Los Cabos)

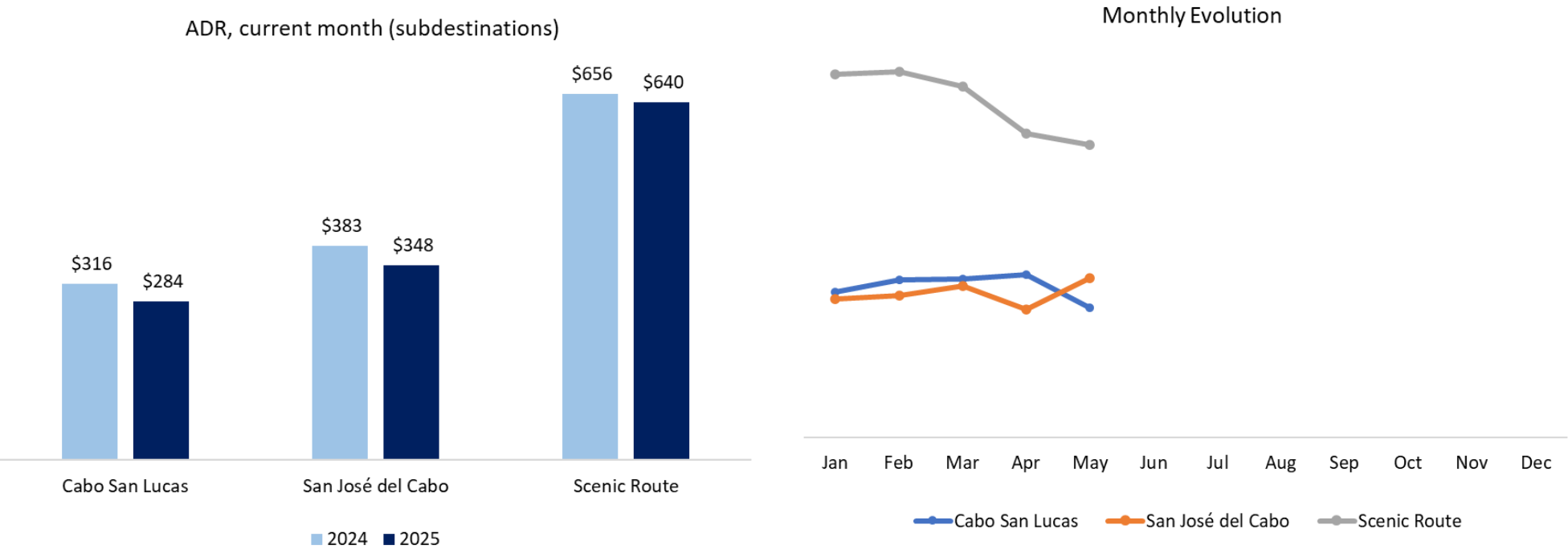
\$290

(-4% vs May-2024)



SOURCE: AHLC

# Average Daily Rate and RevPAR



# Occupancy and ADR in Los Cabos

Key Indicators  
All accommodation plans  
(May-2025)

Occupancy (May-2025):

69.0%

2.0pp vs May-2024

ADR (May-2025):

\$420.00

-6.3% vs May-2024

Occupancy

(Jan-May 2025):

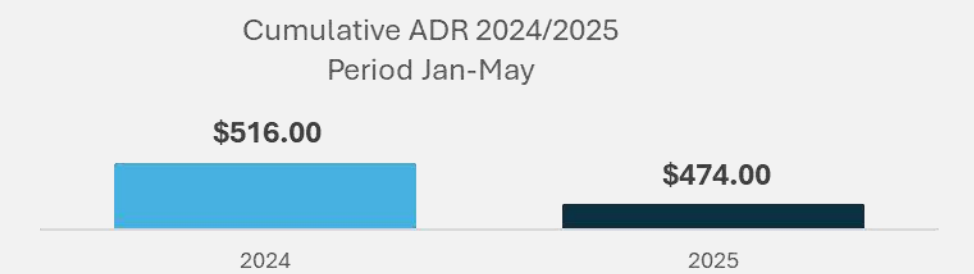
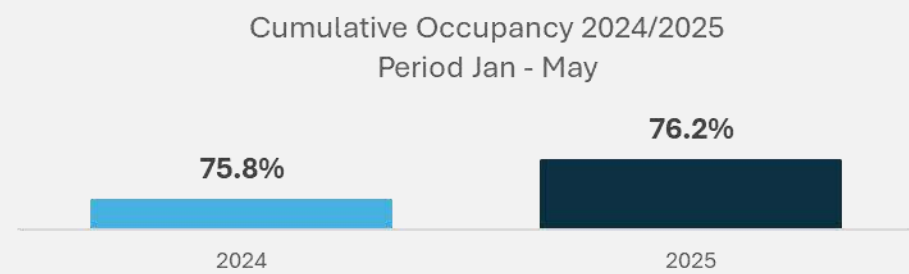
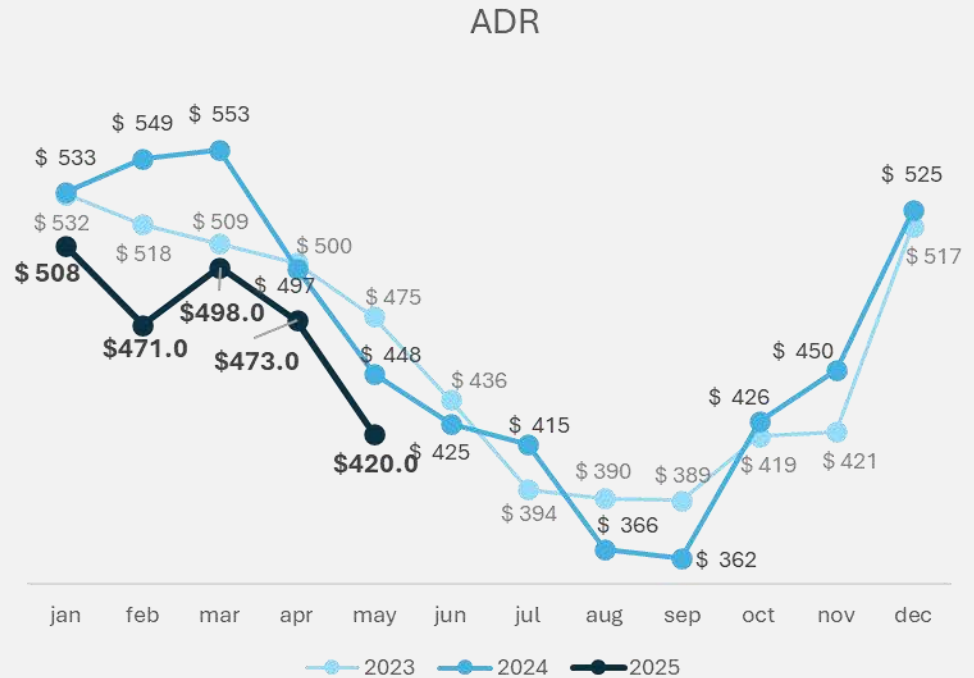
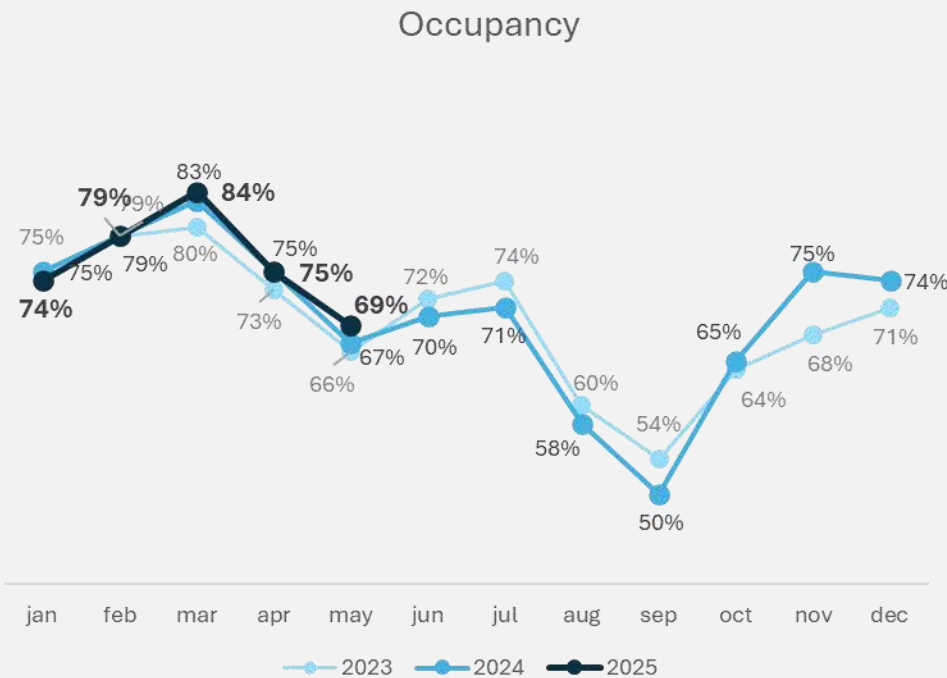
76.2%

0.4pp vs Jan-May 2024

ADR (Jan-May 2025):

\$474.00

-8.1% vs Jan-May 2024





Key Indicators  
(Apr-2025)

Cabo San Lucas  
(Supply)  
**9,516 rooms**  
(+1.9% vs Apr-2024)



San José del Cabo  
(Supply)  
**3,411 rooms**  
(-8.3% vs Apr-2024)

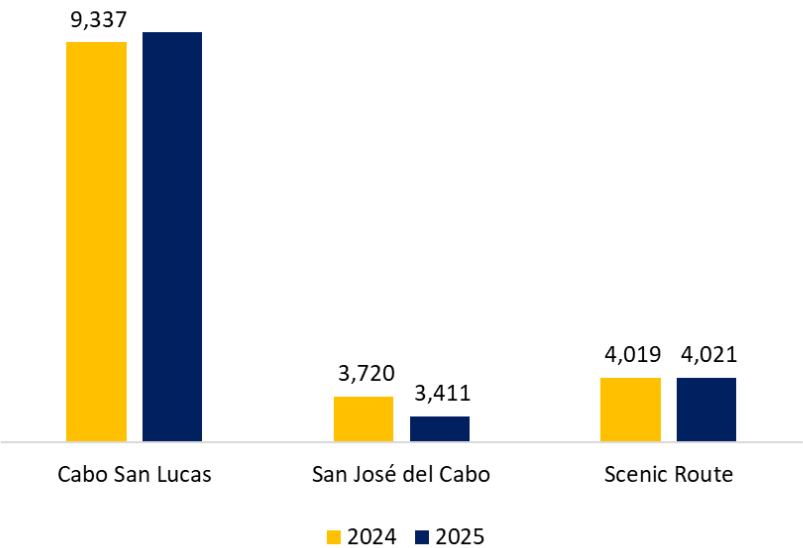


El Corredor  
(Supply)  
**4,021 rooms**  
(+0.9% vs Apr-2024)

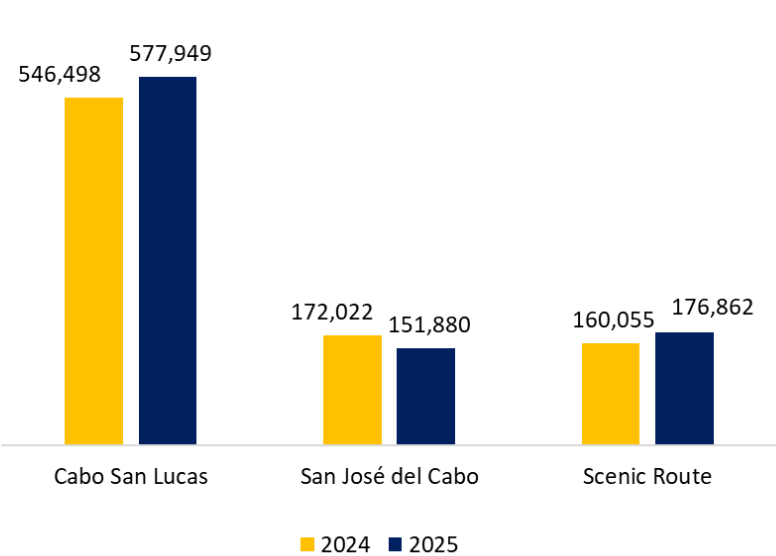


Hotel Activity

Available Rooms (2024-2025)



Room Nights (2024-2025)

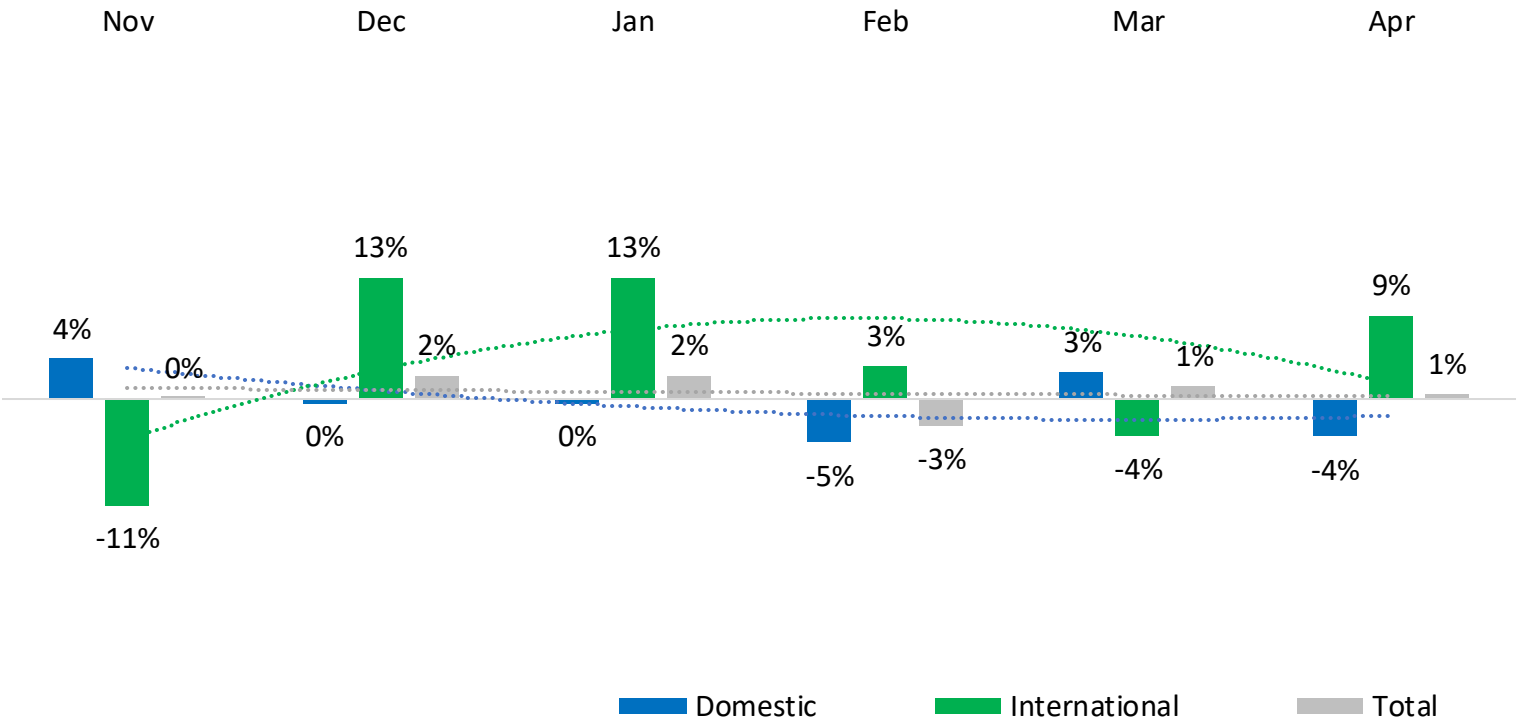


Source: DATATUR



# Annual Variations in Tourist Arrivals

Annual Variation in Tourist Arrivals to Hotels, by Origin.  
(Nov-2024 to Apr-2025 vs. previous year)

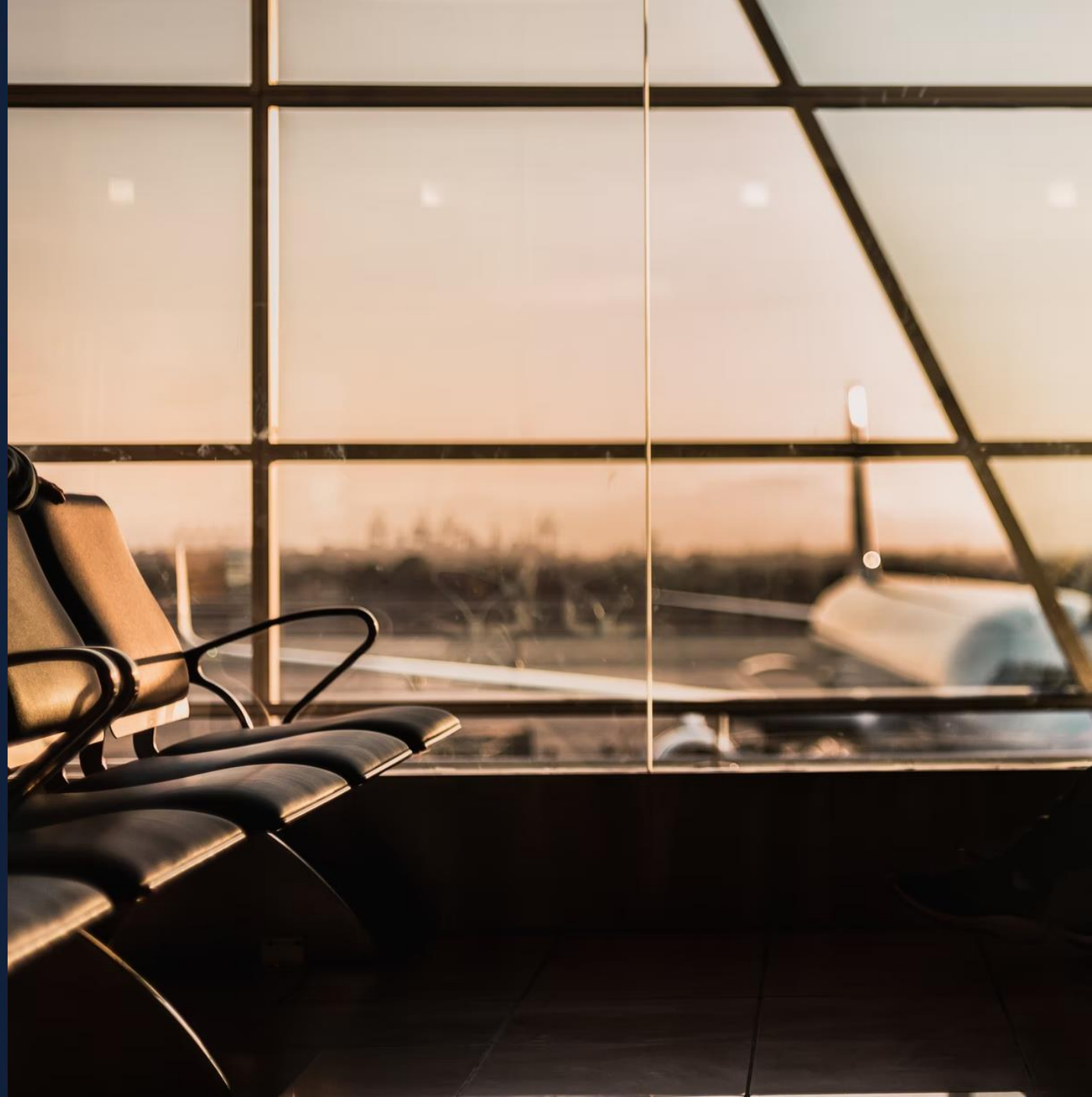


SOURCE: DATATUR



# LOS CABOS TOURISM OBSERVATORY

**AIR TRAVEL CONNECTIVITY**





Scheduled Air Seats  
(next 6 months):  
**859.9 thousand**  
(-4.1% vs 2024)



Scheduled Air Seats  
(Jul-2025):  
**157.3 thousand**  
(-6.9% vs Jul-2024)



CDMX (next 6 months):  
**354.6 thousand**  
(-9.4% vs 2024)



GDL (next 6 months):  
**143 thousand**  
(+11.6% vs 2024)



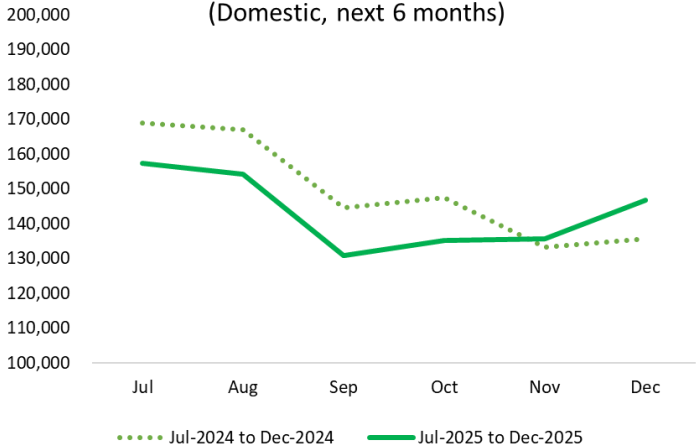
MTY (next 6 months):  
**54.4 thousand**  
(-21.1% vs 2024)



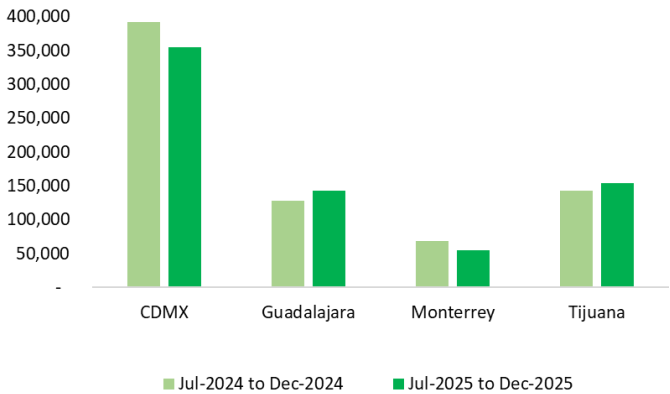
TIJ (next 6 months):  
**153.4 thousand**  
(+8% vs 2024)



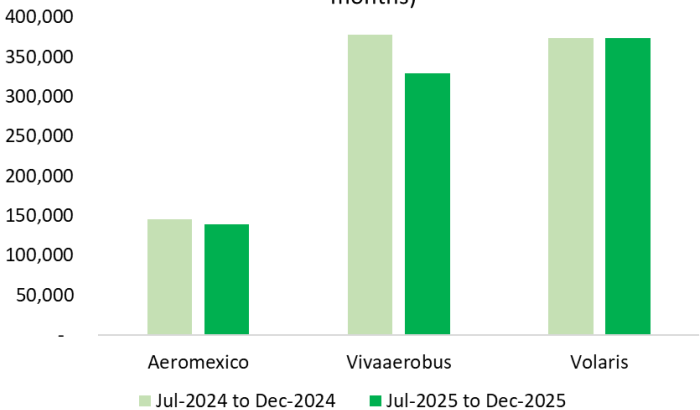
Flight Seat Scheduling to San Jose del Cabo  
(Domestic, next 6 months)



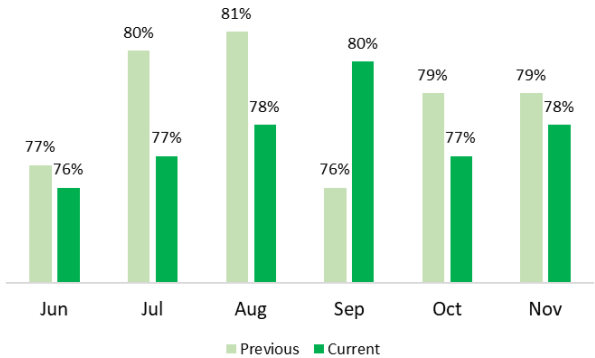
Flight Seat Scheduling per Departing Airport  
(Domestic, next 6 months)



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



Occupancy factor of domestic airlines  
(Jun-Nov-2024)



## Key Indicators



Scheduled Air Seats  
(next 6 months):

**1.25 million**

(+13.8% vs 2024)



Scheduled Air Seats  
(Jul-2025):

**239.8 thousand**

(+17.2% vs Jul-2024)



LAX (next 6 months)

**219.9 thousand**

(+15.7% vs 2024)



DFW (next 6 months)

**151.9 thousand**

(+13% vs 2024)



HOU (next 6 months)

**120.3 thousand**

(-0.8% vs 2024)



PHX (next 6 months)

**121.9 thousand**

(-1.7% vs 2024)

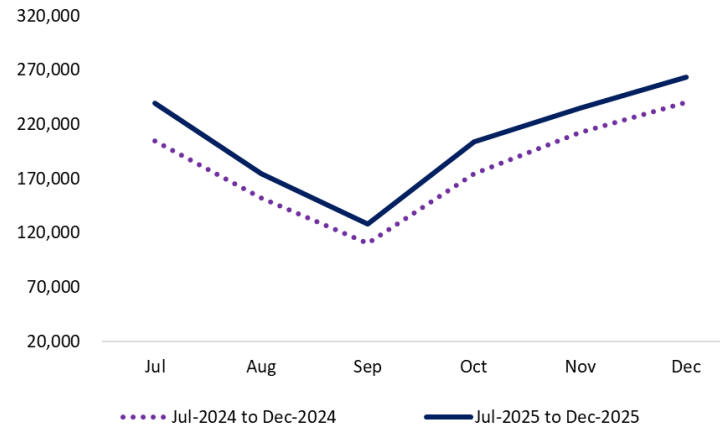


## Air Connectivity: U.S.

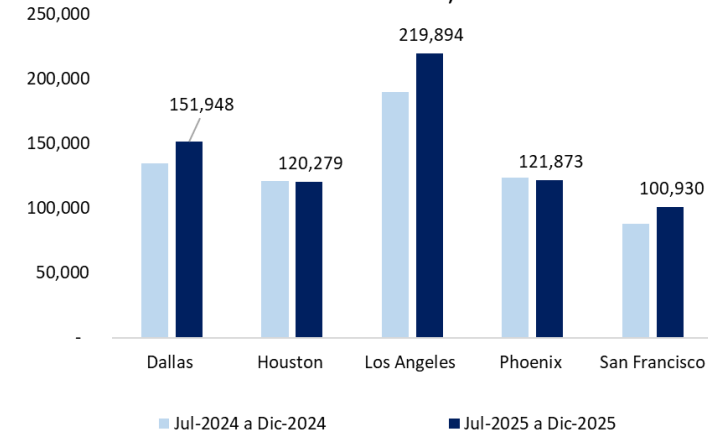
6

see note

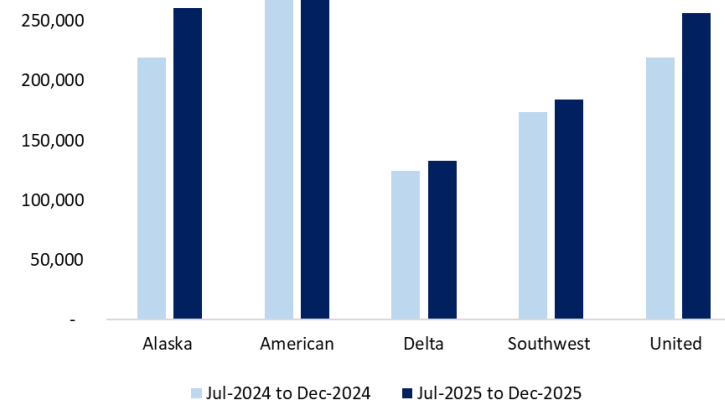
Flight Seat Scheduling to San Jose del Cabo (U.S., next 6 months)



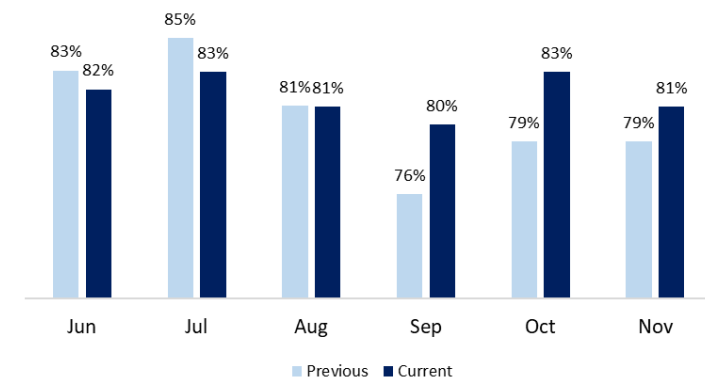
Flight Seat Scheduling per departing airport (U.S., next 6 months)



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



Occupancy factor of US airlines (Jun-Nov-2024)





Scheduled Air Seats  
(next 6 months):

**87.3 thousand**  
(+22.8% vs 2024)



Scheduled Air Seats  
(Jul-2025):

**6 thousand**  
(+13.3% vs Jul-2024)



YYZ (next 6 months)

**15.6 thousand**  
(+176.4% vs 2024)



YVR (next 6 months)

**38.4 thousand**  
(+7.5% vs 2024)



YYC (next 6 months)

**23.4 thousand**  
(+11.8% vs 2024)

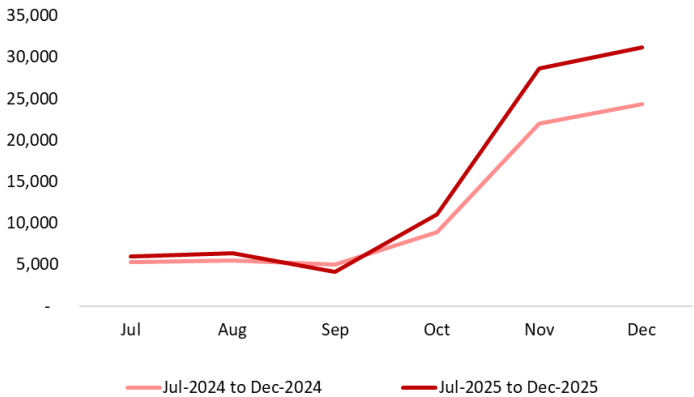


YEG (next 6 months)

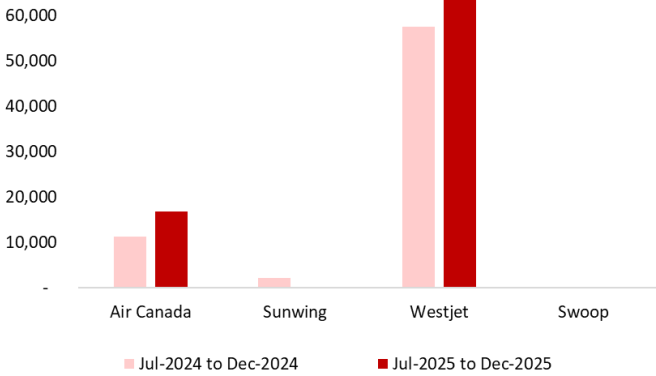
**4 thousand**  
(+13.1% vs 2024)



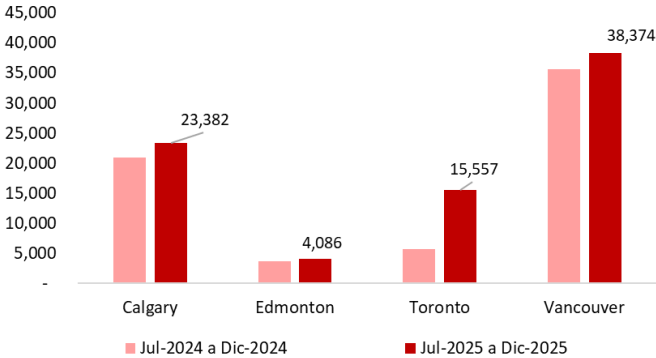
Flight Seat Scheduling to San Jose del Cabo  
(Canada, next 6 months)



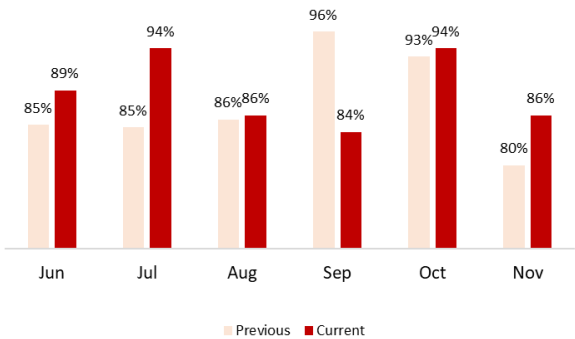
Flight Seat Scheduling per Airline (Canada, next 6 months)



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



Occupancy factor of Canadian airlines  
(Jun-Nov-2024)








# LOS CABOS TOURISM OBSERVATORY


**PUBLIC RELATIONS**



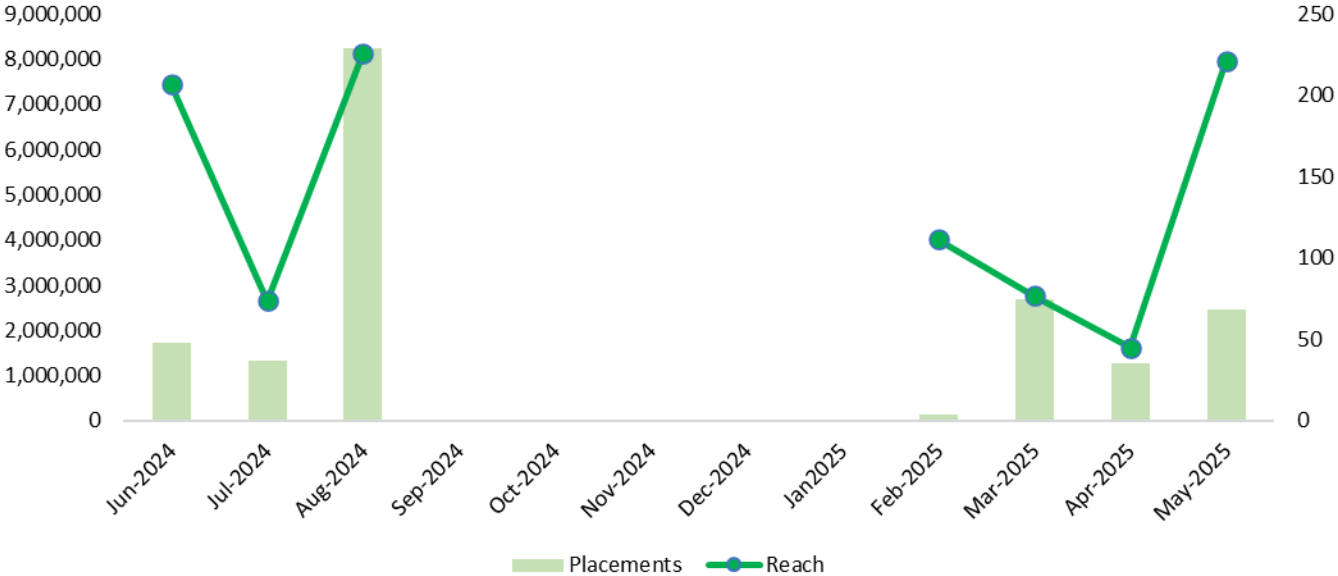
Key Indicators  
(May-2025)



Placements:  
**68**  
(-4% vs trailing 12-month  
average) 

Reach:  
**8 million**  
(+61% 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:

64

(+354% vs trailing 12-month average)



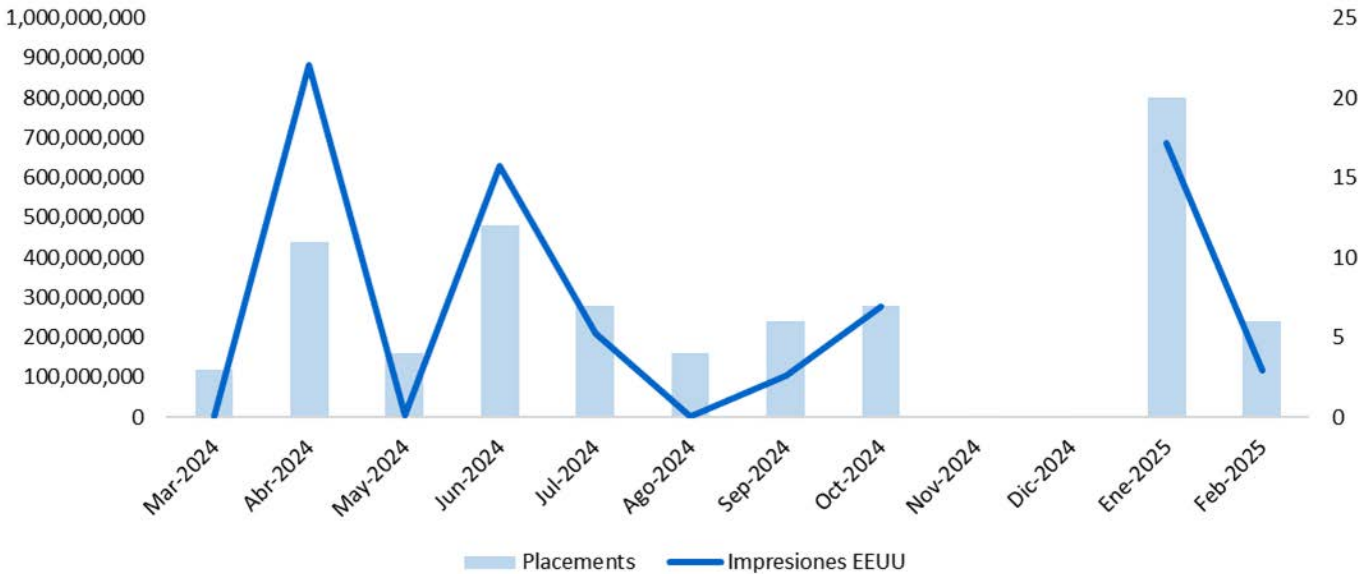
Reach:

1,218 million

(+195% vs trailing 12-month average)



SOURCE:  
OGILVY



Key Indicators  
(May-2025)



Pieces of Coverage:  
**20**  
(+73% vs trailing 12-month average)

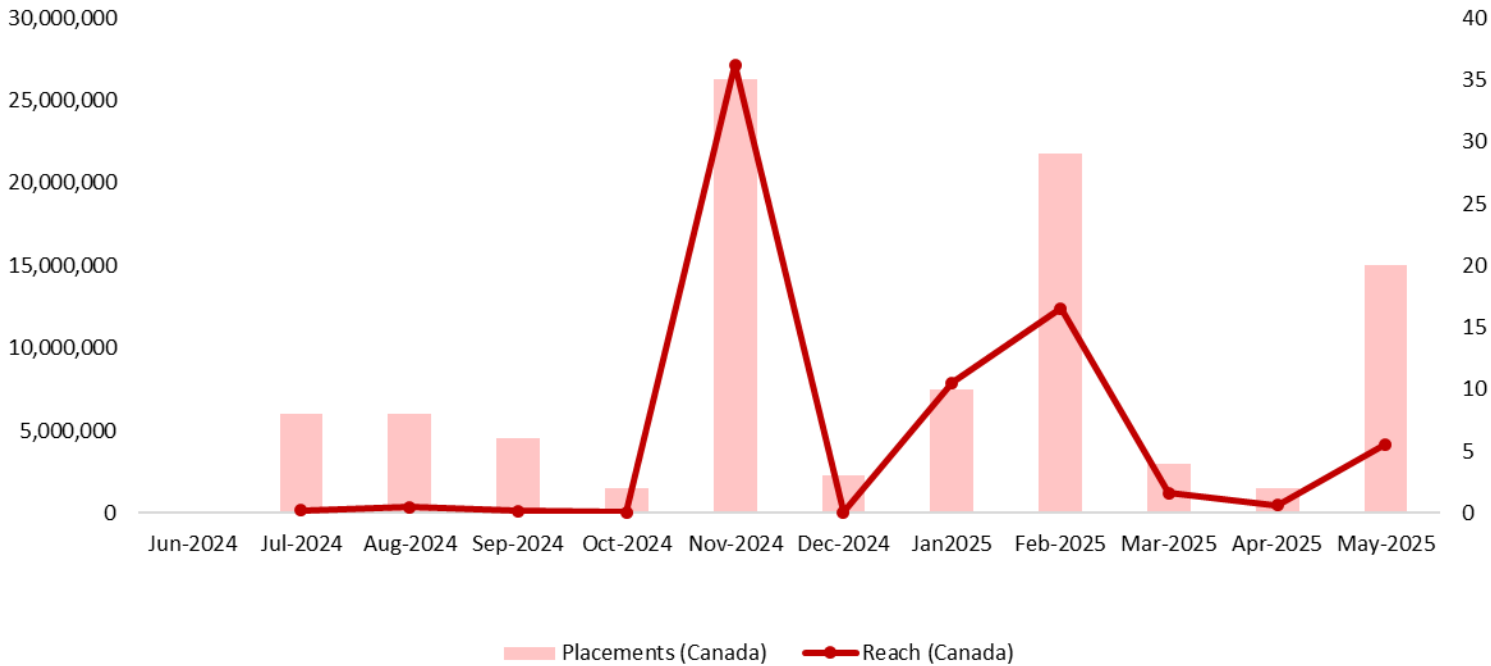


Website visitors:  
**4.1 million**  
(-15% vs trailing 12-month average)



SOURCE:  
JESSON + CO

Public Relations: Placements and Reach (Canada)





Key Indicators  
(Mar-2025)



Notes:  
**44**  
(+8% vs trailing  
12-month average)

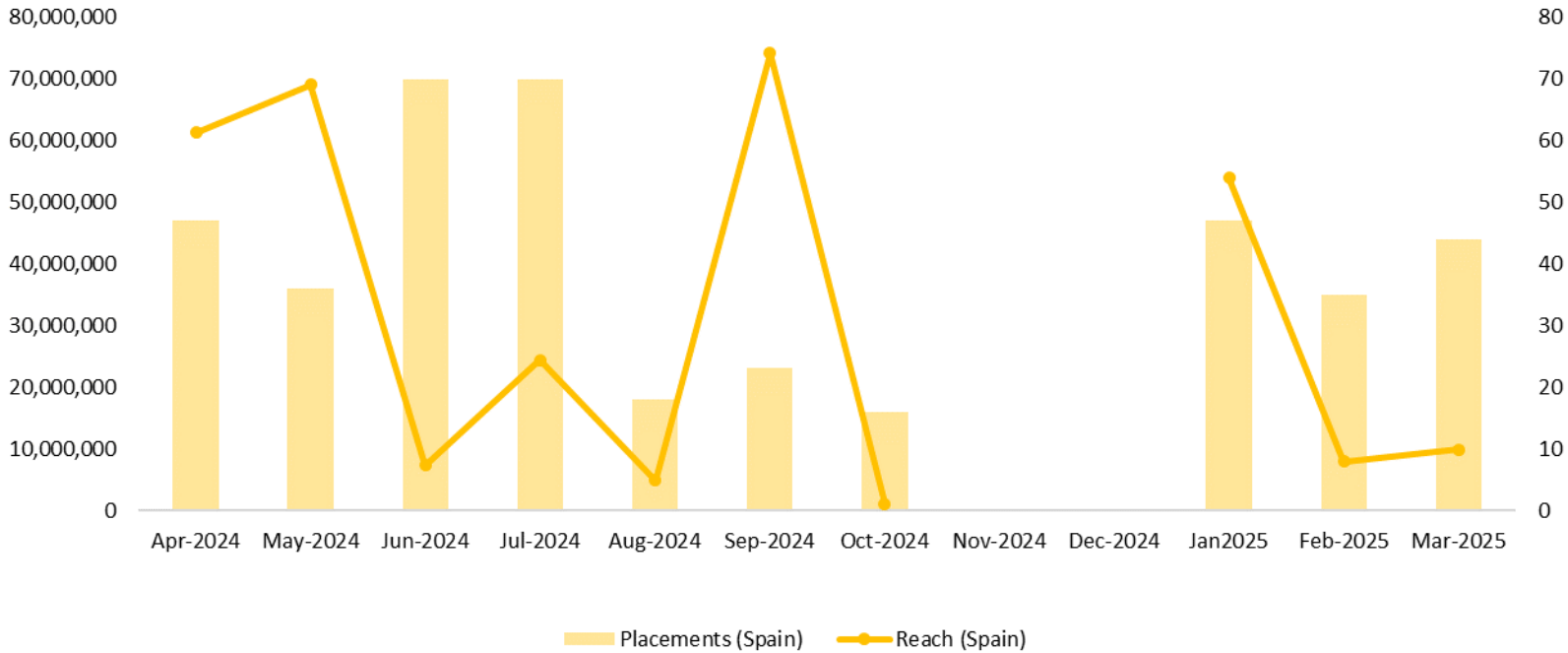


Reach:  
**9.9 million**  
(-69% vs trailing  
12-month average)



FUENTE:  
ROMAN

# Public Relations: Placements and Reach (Spain)







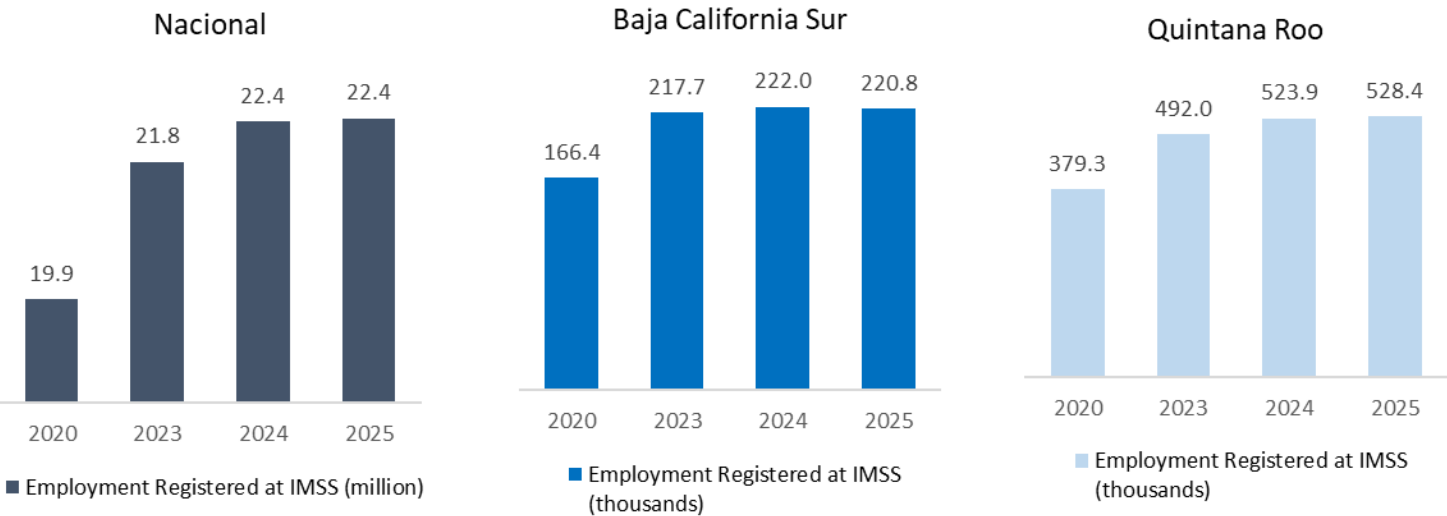
# LOS CABOS TOURISM OBSERVATORY

## NATIONAL CONTEXT

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



# Impact on Employment in Mexico



National Employment  
(Apr-2025)

**22.4 million**  
(+0.2% vs Apr-2024)



Baja California Sur  
Employment  
(Apr-2025)

**220.8 thousand**  
(-0.5% vs Apr-2024)



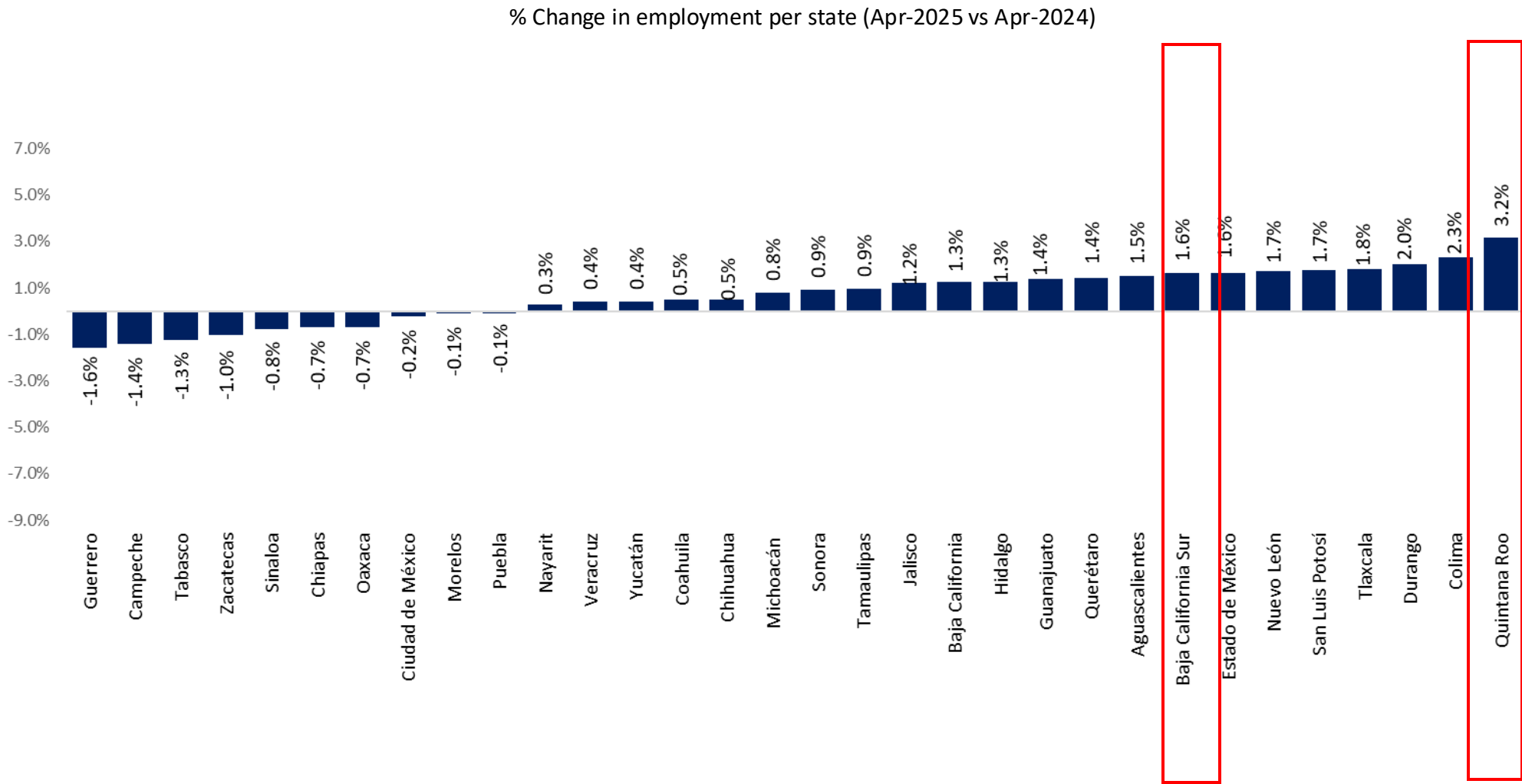
Quintana Roo Employment  
(Apr-2025)

**528.4 thousand**  
(+0.9% vs Apr-2024)



SOURCE: IMSS

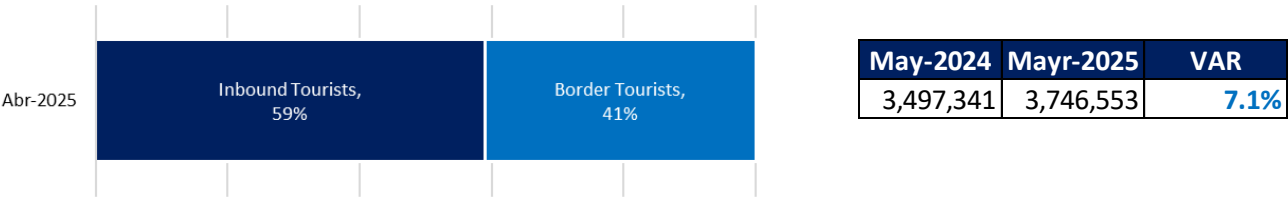
# Impact on Employment in Mexico



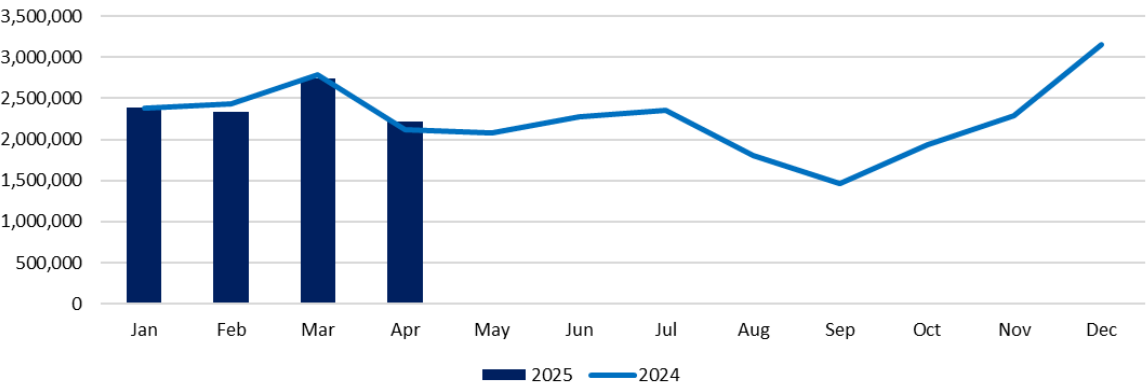
SOURCE : IMSS

# International Tourist Arrivals in Mexico

International Tourist Arrivals

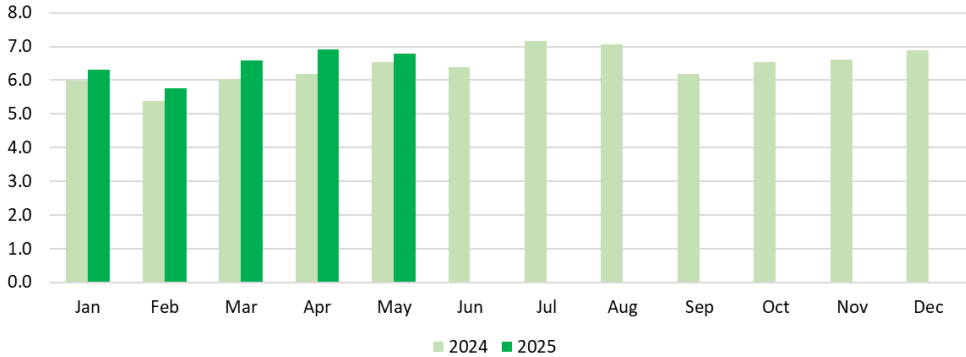


Inbound Tourists

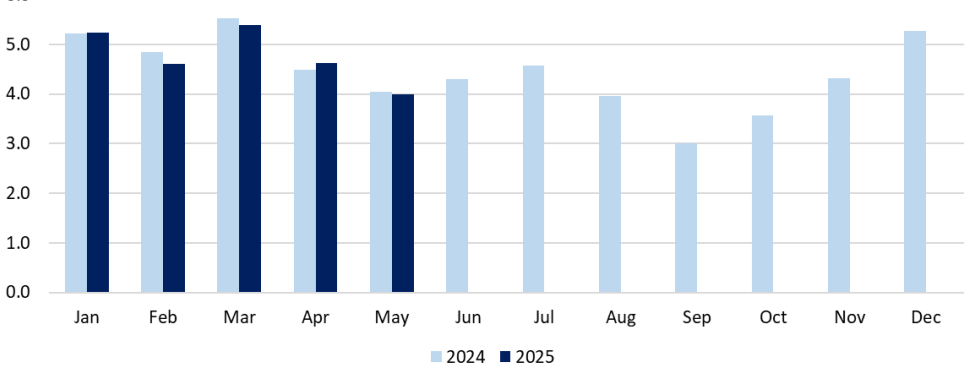


# Air Activity in Mexico - Airport Groups

Passenger traffic in domestic operations (millions)



Passenger traffic in international operations (millions)



International tourist arrivals

Apr-2025

**3.75 million**

(+7.1% vs Apr-2024)



International admittances

Apr-2025

**2.21 million**

(+4.6% vs Apr-2024)



Average expenditure of inbound tourists by air

Apr-2025

**\$1,331 USD**

(+10.4% vs Apr-2024)



PAX In domestic operations

May-2025

**6.8 million**

(+3.5% vs Apr-2024)



PAX in international operations

May-2025

**4 million**

(-1.1% vs Apr-2024)

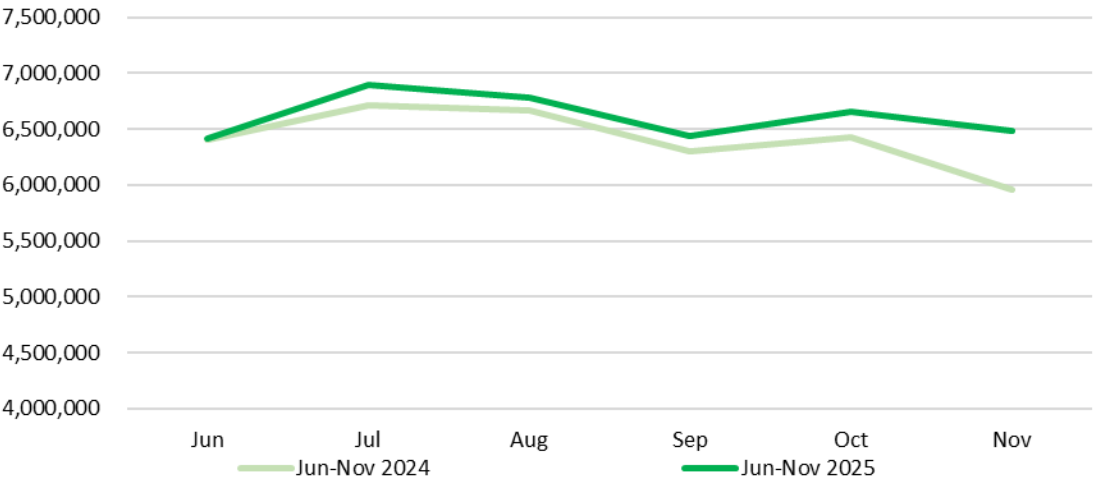


SOURCE: ASUR, OMA, GAP

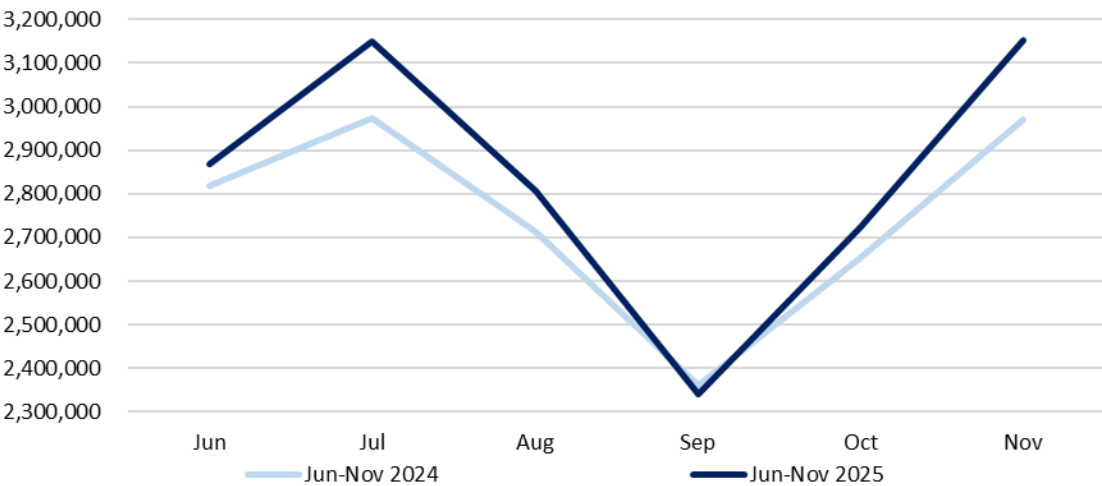
\*TOTAL TRAFFIC OF THE THREE AIRPORT GROUPS (ARRIVALS AND DEPARTURES), INFORMATION FROM MEXICO CITY IS NOT INCLUDED.

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

Seat Scheduling, Domestic Market



Seat Scheduling, International Market to Mexico



Domestic Seats:

**39.7 million**

(+3.1% vs Jun-Nov2024)



International Seats

**17 million**

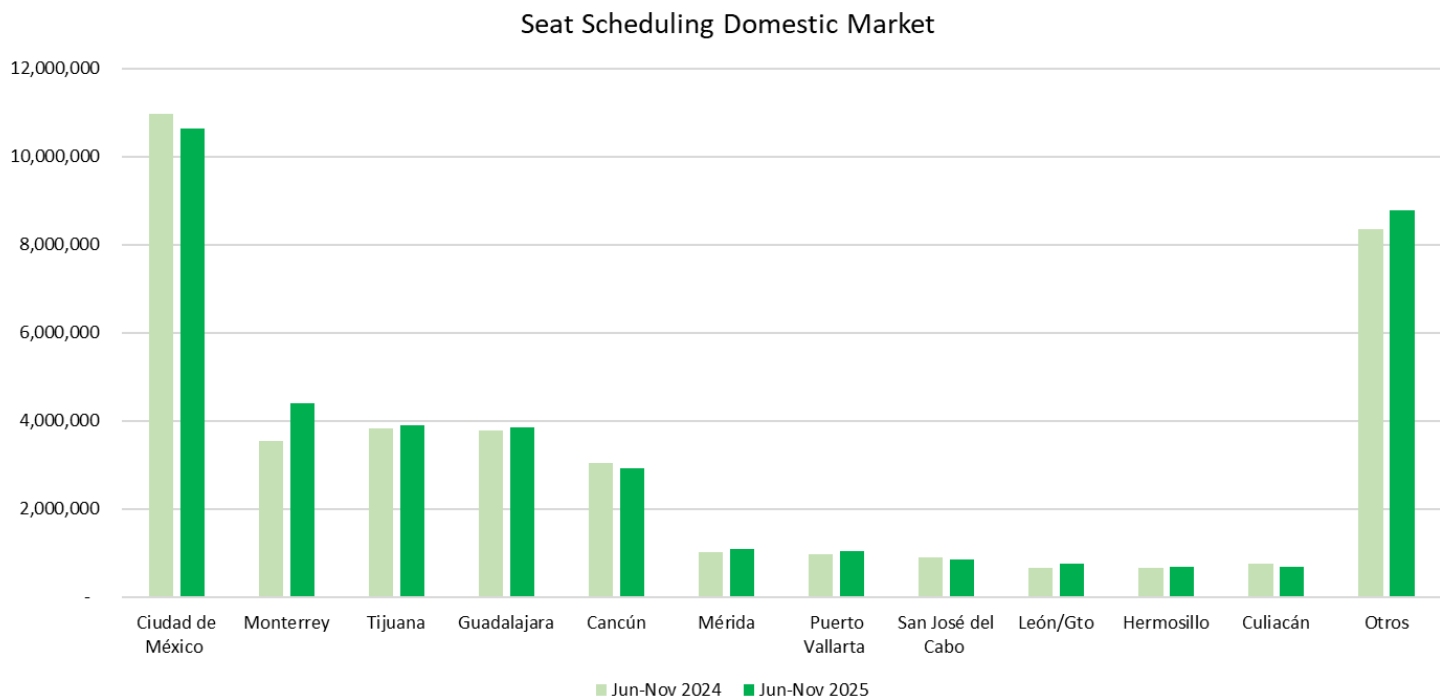
(+3.3% vs Jun-Nov2024)



SOURCE : OAG  
SEAT PLANNING AS OF THE LAST WEEK OF MAY 2024 AND 2025, RESPECTIVELY.



# Seat planning for Mexico



SOURCE : OAG  
SEAT PLANNING AS OF THE LAST WEEK OF MAY 2024 AND 2025, RESPECTIVELY.

Domestic  
(Jun-Nov2025):

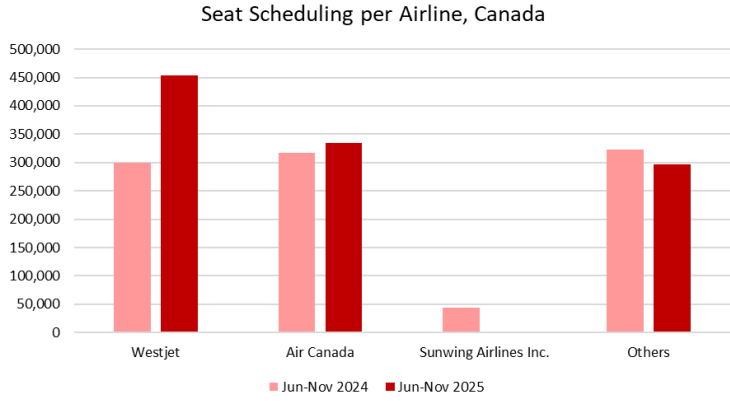
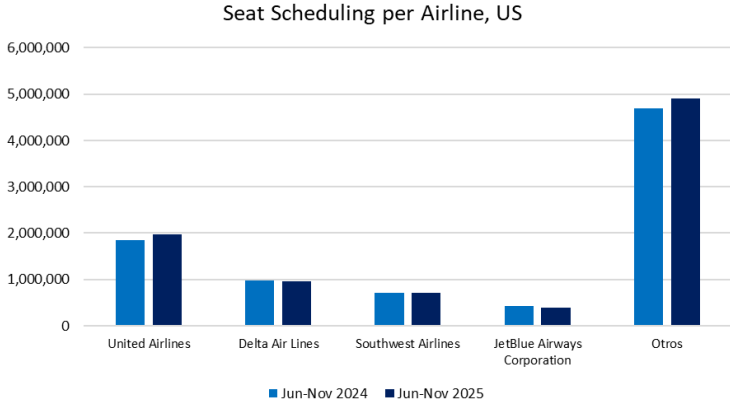
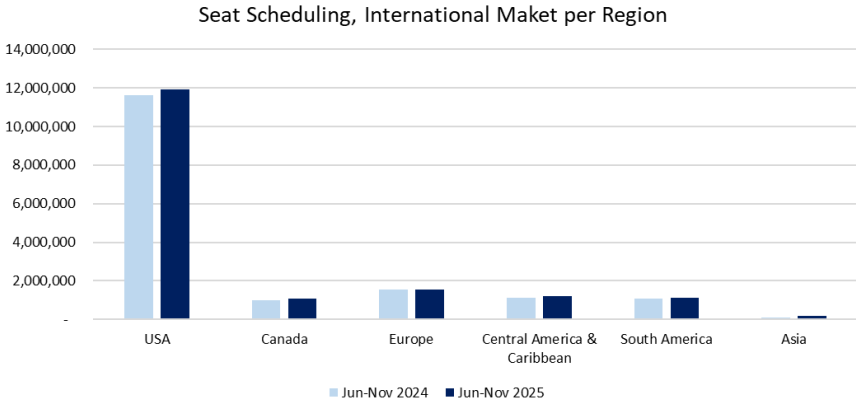
Mexico City  
**10.65 million**  
(-2.9% vs Jun-Nov2024)

Tijuana:  
**3.91 million**  
(+2.3% vs Jun-Nov2024)

Monterrey:  
**4.41 million**  
(+24.6% vs Jun-Nov2024)

San José del Cabo:  
**852 thousand**  
(-6% vs Jun-Nov2024)

# International Seat Planning for Mexico



Jun-Nov2025:

**USA**  
**11.91 million seats**  
(+2.4% vs Jun-Nov2024)



## %VAR planned seats

Dallas: <b>1.6 million</b> +1.7%	Los Angeles: <b>1.4 million</b> +12%
Houston: <b>1.5 million</b> +2%	Chicago: <b>818 thousand</b> -13.7%

(vs Jun-Nov2024)



Jun-Nov2025 :

**Canada**  
**1.08 thousand seats**  
(+10.3% vs Jun-Nov-024)



## %VAR planned seats

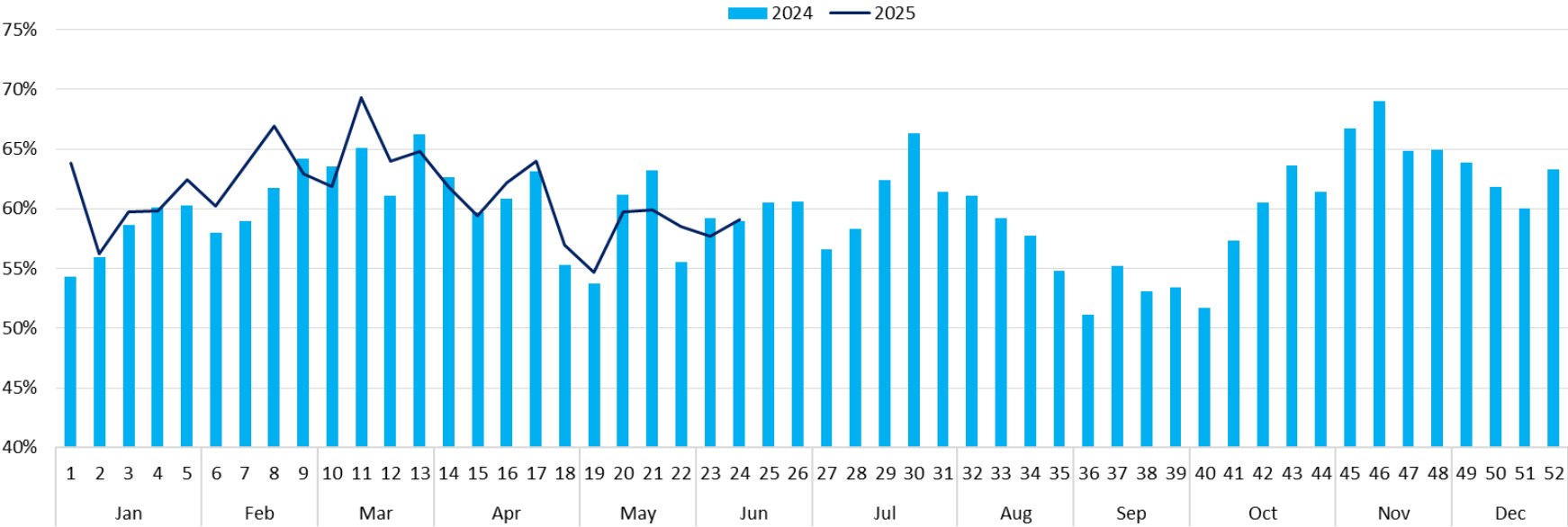
Toronto: <b>406 thousand</b> +5.8%	Montreal: <b>214 thousand</b> +8.1%
Vancouver: <b>219 thousand</b> +1.8%	Calgary: <b>137 thousand</b> +26.6%

(vs Jun-Nov2024)

SOURCE : OAG  
SEAT PLANNING AS OF THE LAST WEEK OF MAY 2024 AND 2025, RESPECTIVELY.

# Hotel Indicators in Mexico

Hotel Occupancy 12 Tourist Centres



Average Occupancy  
(week 24, Jun 9-15)

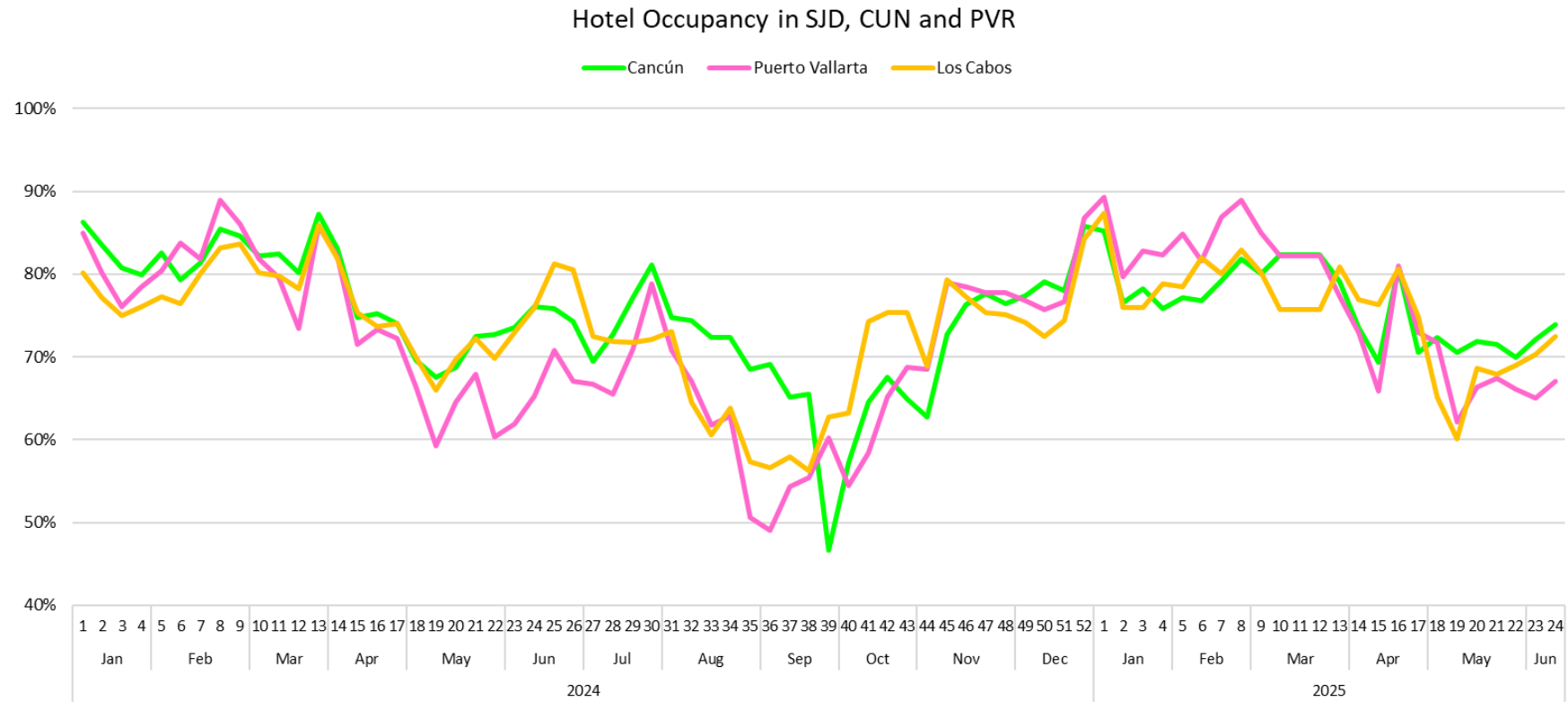
59.1%



(+6pp 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:  
**73.9%**

Puerto Vallarta:  
**67.1%**

Los Cabos:  
**72.5%**  
(-1.4pp vs Cancun)  
(+5.4pp vs Puerto Vallarta)

Week 24 (Jun 9-15, 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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