



TOURISM OBSERVATORY

KEY PERFORMANCE INDICATORS

NOVEMBER 2025



Key Performance Indicators: Air Activity (Oct-2025)

Passenger Arrivals at Los Cabos Intl. Airport (Oct-2025)

Source: GAP; see methodological note 1

Total Passengers
(current month)

272.95 thousand

-2.1% YoY

Domestic Passengers
(current month)

108.1 thousand

-7.4% YoY

International Passengers
(current month)

164.85 thousand

+1.7% YoY

Total Passengers
(YTD cumulative):

3.11 million

+0.9% vs 2024

Domestic Passengers
(YTD cumulative):

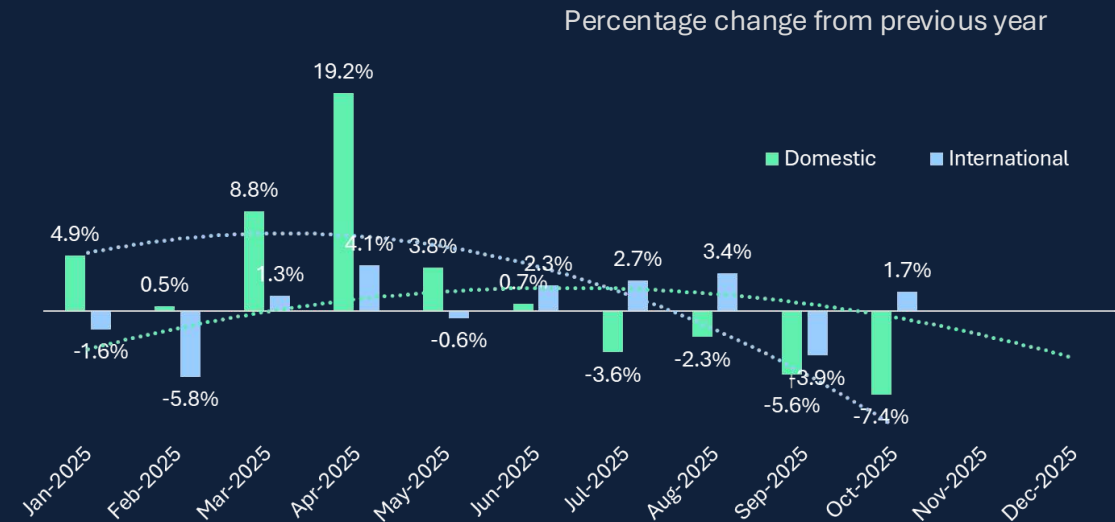
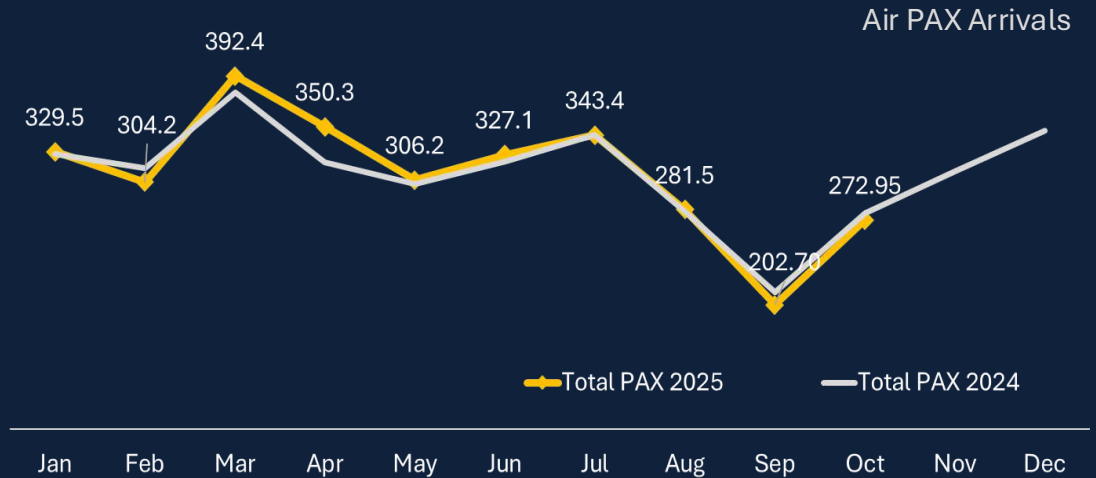
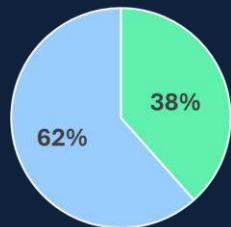
1.19 million

+1.6% vs 2024

International Passengers
(YTD cumulative):

1.92 million

+0.5% vs 2024



Key Performance Indicators: Accommodation (Oct-2025)

Hotel Industry (Oct-2025)

Source: AHLG; Note 9

Occupancy
(current month)

64%

-1 pp YoY

Average Daily Rate
(current month)

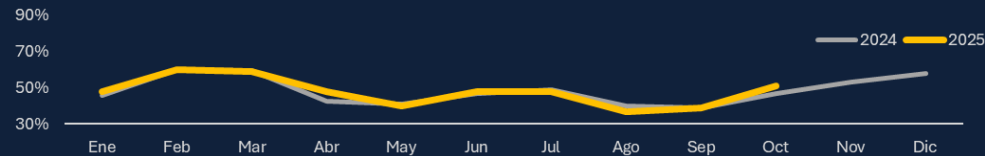
\$421

-1% YoY

RevPAR
(current month)

\$269

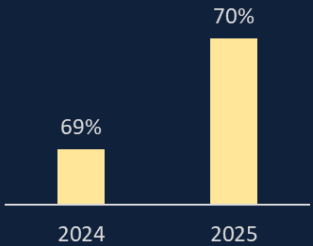
+1% YoY



Occupancy
(YTD average)

70%

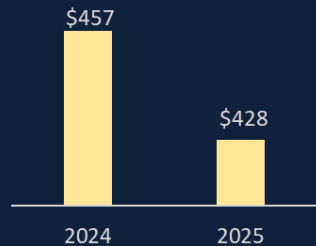
+1 pp vs 2024



Average Daily Rate
(YTD average)

\$428

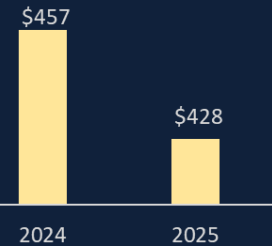
-6.5% vs 2024



RevPAR
(YTD average)

\$304

-5.5% vs 2024



Tourist Satisfaction (Oct-2025)

Source: FITURCA (Tourist Survey)

Tourist Satisfaction: More than Expected – TTB
(current month):

63%

+7 pp vs same month prior year

Satisfaction with Public Safety – BTB
(current month):

2.8%

+1.5 pp vs same month prior year

Satisfaction with the Airport – BTB
(current month):

2.9%

+0.6 pp vs same month prior year

Returning Tourists



Other Indicators

Cruise Pax
(YTD cumulative Jan-Sep2025, '000)

689.8

+44% vs 2024

SOURCE: DATATUR

International PAX in private flights (YTD cumulative Jan-Sep2025, '000)

66.9

+4.4% vs 2024

SOURCE: SIOM/GAP

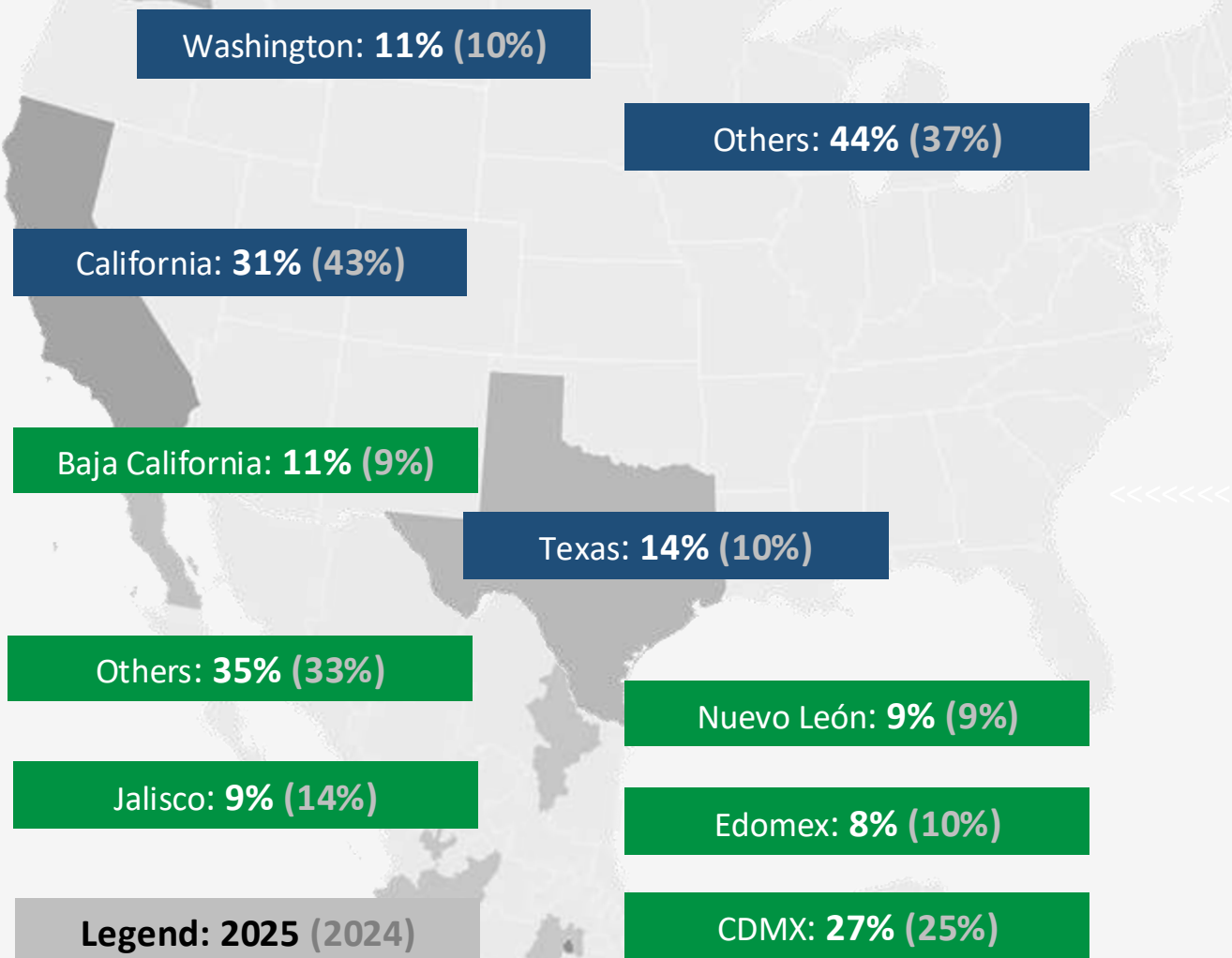
Meetings RFPs (YTD cumulative Jan-Oct-2025)

500

-10% vs 2024

SOURCE: CVENT

Market Share by Issuing Market (Jan-Oct-2025)



United States

52.5%

-1.7 pp YoY

Canada:

7.8%

+1.9 YoY

Domestic:

36.4%

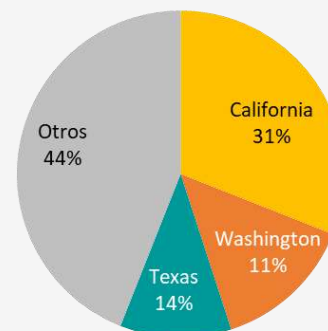
-1 pp YoY

Others:

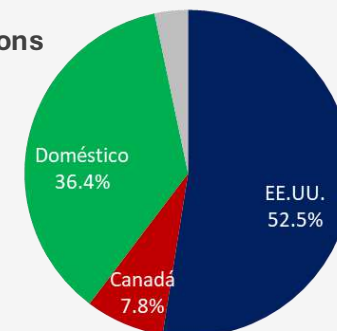
3.3%

+0.8 pp YoY

U.S.A.



Regions



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.

Executive Summary (Data Reported as of Sep-2025)

INTERNATIONAL TOURIST ADMISSIONS AT SJD: Canada continues its recovery with significant growth (+10.2%). In addition, the FRA-SJD route generates cumulative growth of 101% when comparing Jan-Sep 2025 with the same period last year.

- **INTERNATIONAL TOURIST ADMISSIONS** (Cum. Jan-Sep2025, Source: SIOM):

TOTAL TOURISTS: 1.68 million (+0.5% Vs cum. Jan-Sep2024).

by Nationality:

U.S.: 1.48 million (-0.2%)

Canada: 144 thousand (+10.2%)

Europe: 20.5 thousand (+8.8%)

Alemania: 4 thousand (+101%)

España: 1.2 thousand, (+2.5%)

Francia: 1.7 thousand (-3.5%)

Reino Unido: 6.4 thousand (-11%)

Caribbean, Central and South America : 5.8 mil (-15.5%)

Argentina: 680 (+1.5%)

Brazil: 1.1 thousand (-19%)

Colombia: 874 (-12.2%)

Peru: 261 (-13%)

Rest: 28 thousand (-6.8%)

Australia: 4.2 thousand (-20.8%)

China: 5.7 thousand (+11.5%)

South Korea: 2.5 thousand (-14.5%)

India: 6.5 thousand (-12.8%)

Israel: 1 thousand (+10.6%)

Japan: 1.5 thousand (+11.3%)

CRUISES: Sustained growth in arrivals of both vessels and passengers has been maintained since the beginning of May 2024.

- **SHIP VESSELS ARRIVALS** (Source : DATATUR):

13 (+5 vs Sep-2024)

- **PAX ARRIVALS** (Source : DATATUR):

54.8 thousand (+79.1% vs Sep-2024)

PRIVATE AVIATION: Significant declines in arrivals and operations, especially in arrivals at Los Cabos International Airport (SJD).

- **PAX ARRIVALS** (Source : SIOM, GAP):

2.4 thousand (-45.8% vs Sep-2024)

- **PRIVATE AVIATION OPERATIONS** (Source : GAP):

398 (-23.8% vs Sep-2024)

HOTEL ACTIVITY: Increase in tourist arrivals at hotels led by the domestic market with double-digit growth throughout most of the year.

- **ARRIVAL OF TOURISTS AT HOTELS** (Source : DATATUR):

TOTAL: 193 thousand (-0.6% vs Sep-2024); Domestic: 64.4 thousand (-4.3%); International: 127.5 thousand (+1.2%).

- **ROOM NIGHTS** (Source: DATATUR):

780.8 million (-4.6% vs Sep-2024)



TOURISM OBSERVATORY

AIR TRAFFIC

PASSENGER
ARRIVALS



Key Indicators (Oct-2025)

Total PAX
282.95 mil
-2.1% YoY

Domestic
108.1 mil
-7.4% vs YoY

International
164.85 mil
+1.7% vs YoY



Domestic:
40%
International:
60%

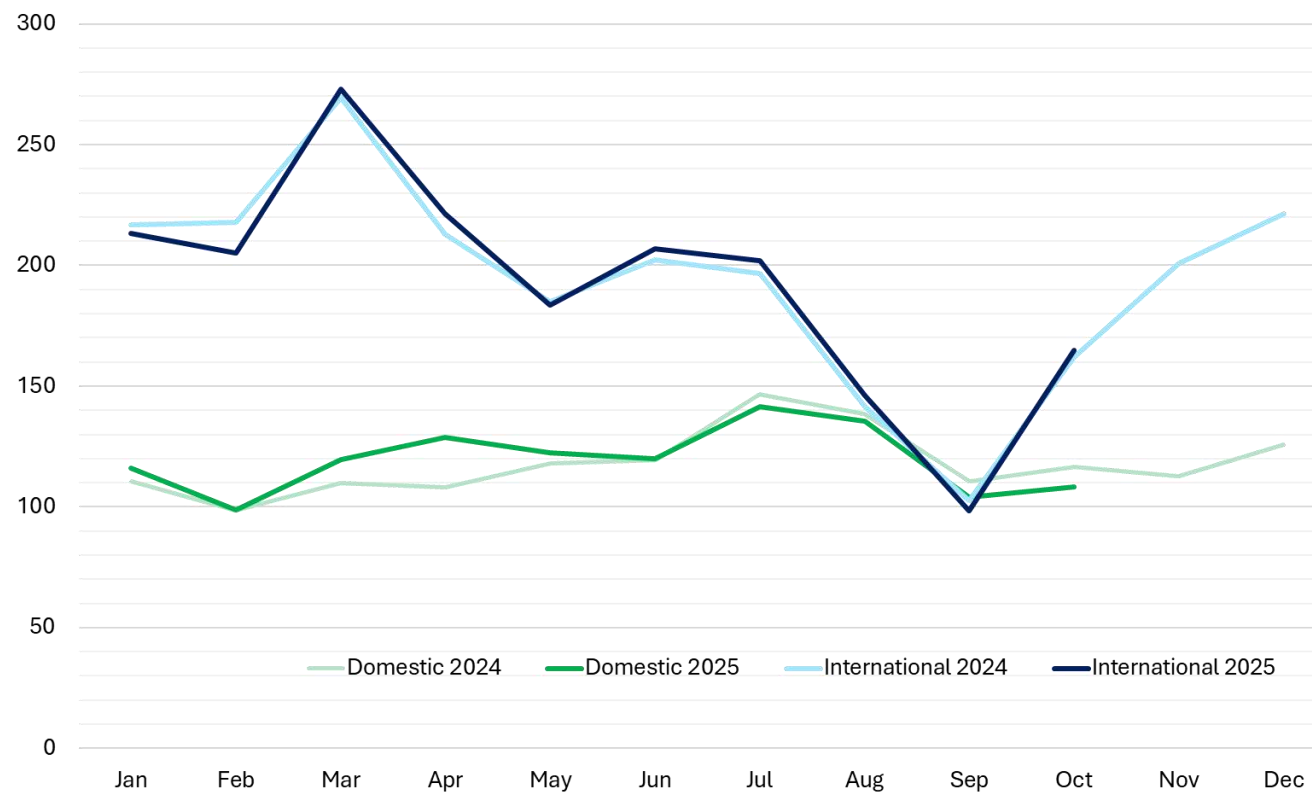
Total PAX
(Jan-Oct-2025):
3.11 millones
+0.9% vs Jan-Oct-2024

Domestic
(Jan-Oct-2025):
1.19 millones
+1.6% vs Jan-Oct-2024

International
(Jan-Oct-2025):
1.92 millones
+0.5% vs Jan-Oct-2024

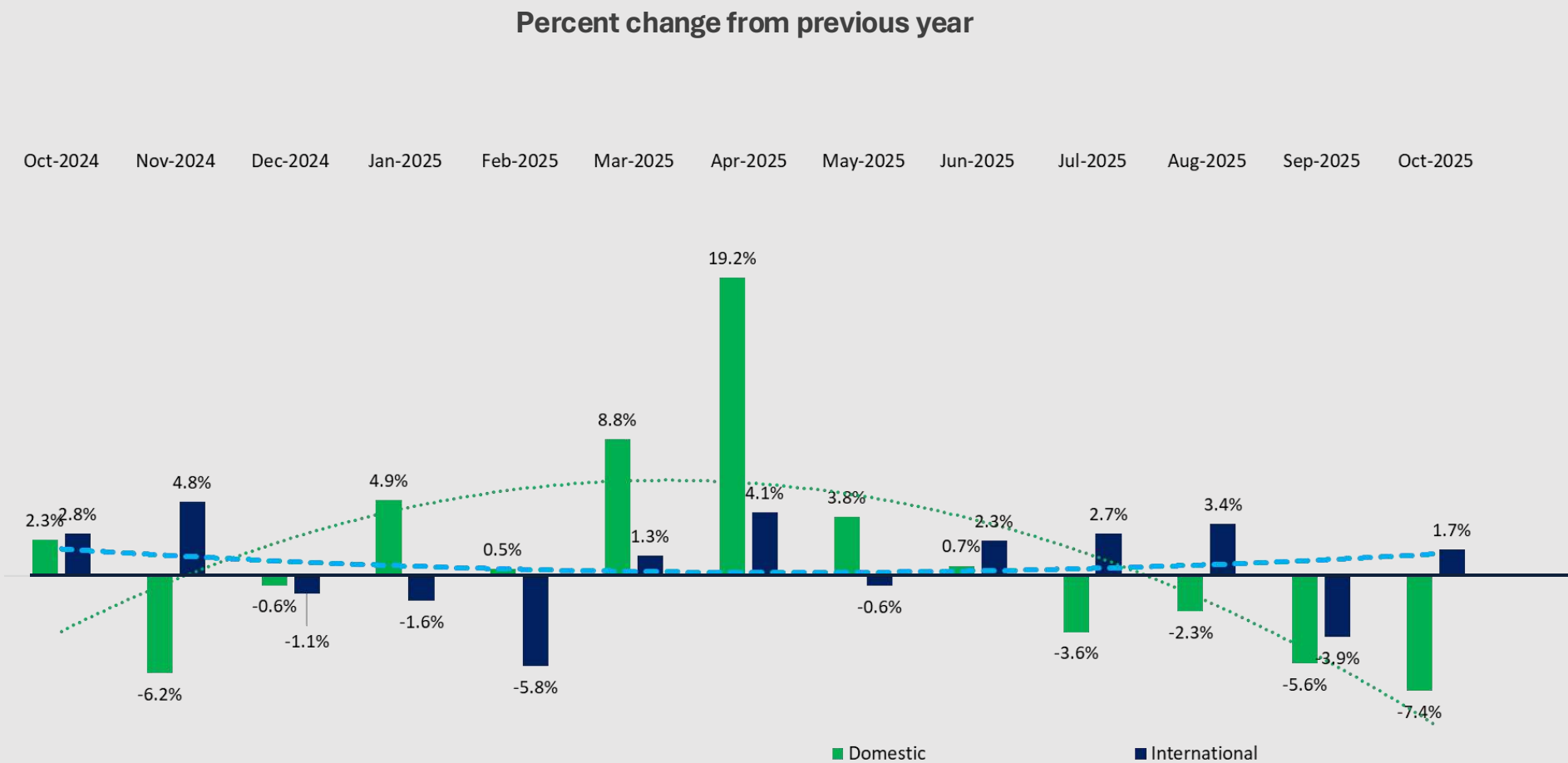
SOURCE: GAP

Passenger Arrivals at the Los Cabos International Airport (SJD)



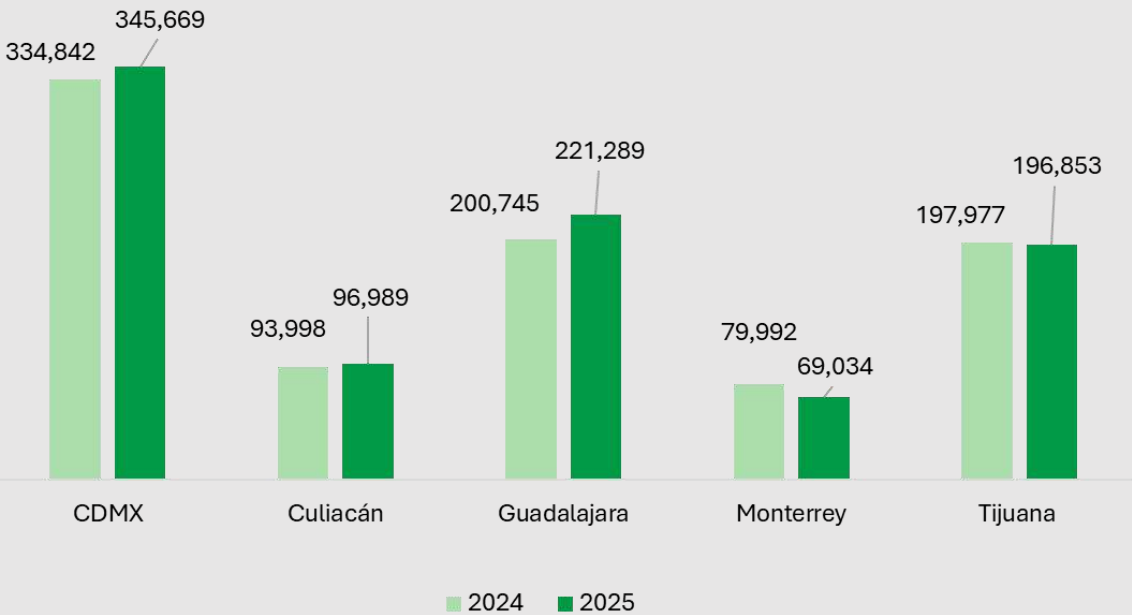
* See methodological notes: 1, 2

Passenger Arrivals at the Los Cabos International Airport (SJD)

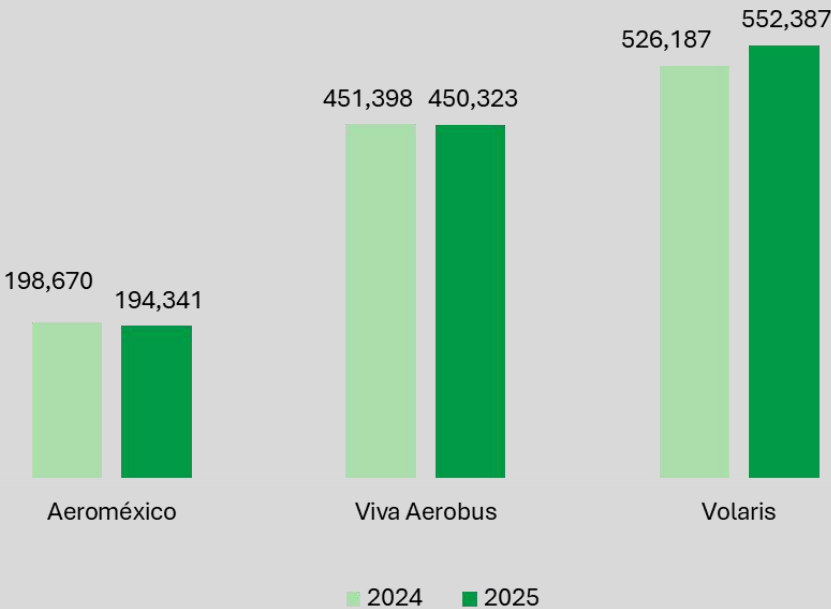


Cumulative Passenger Arrivals at Los Cabos airport, Domestic Flights, cumulative Jan-Oct-2025

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



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



Cumulative PAX:
1.19 million
+1.6% vs 2024



DISTRIBUTION PER ORIGIN:

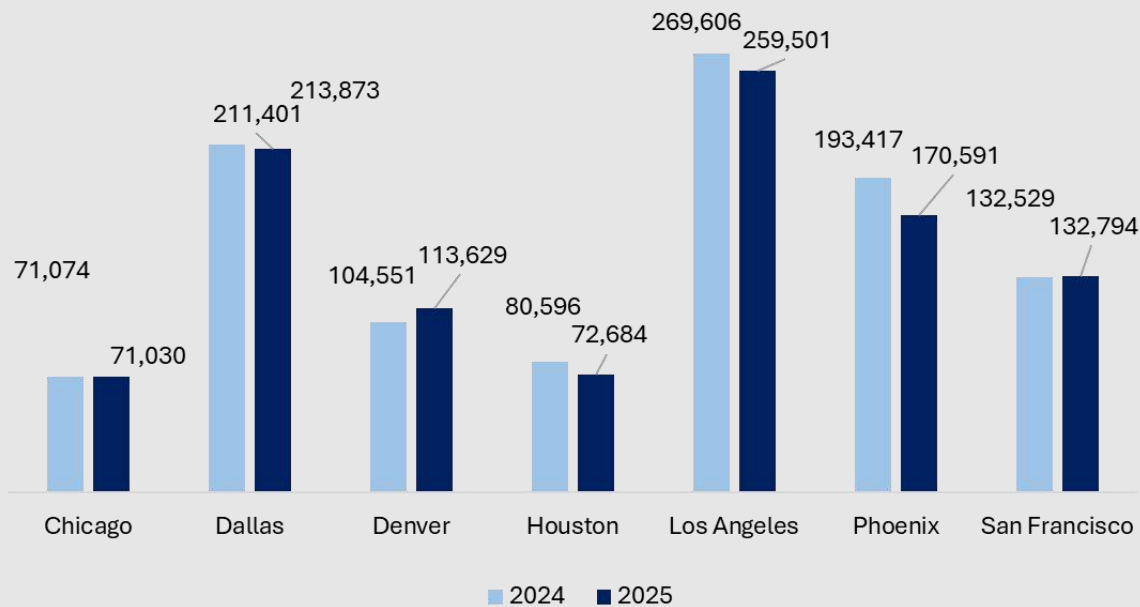
CDMX: **37.2%** +0.3 pp vs 2024
GDL: **23.8%** +1.7 pp vs 2024
MTY: **7.4%** -1.4 pp vs 2024
TIJ: **21.2%** -0.6 pp vs 2024

DISTRIBUTION PER AIRLINE:

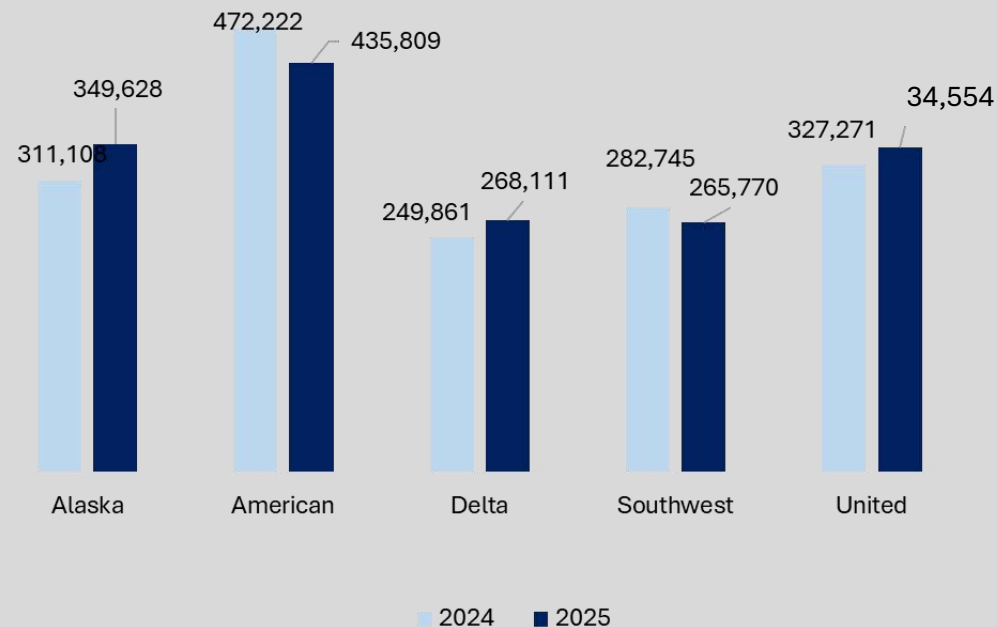
AM: **16%** -0.8 pp vs 2024
VIV: **37%** -1.1 pp vs 2024
VOI: **45.4%** +1 pp vs 2024

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

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



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



Cumulative PAX:
1.72 million
-1.2% vs 2024



DISTRIBUTION PER ORIGIN:

DFW: **12.3%** +0 pp vs 2024
DEN: **6.6%** +0.6 pp vs 2024
LAX: **15.1%** -0.4 pp vs 2024
PHX: **9.9%** -1.2 pp vs 2024

DISTRIBUTION PER AIRLINE:

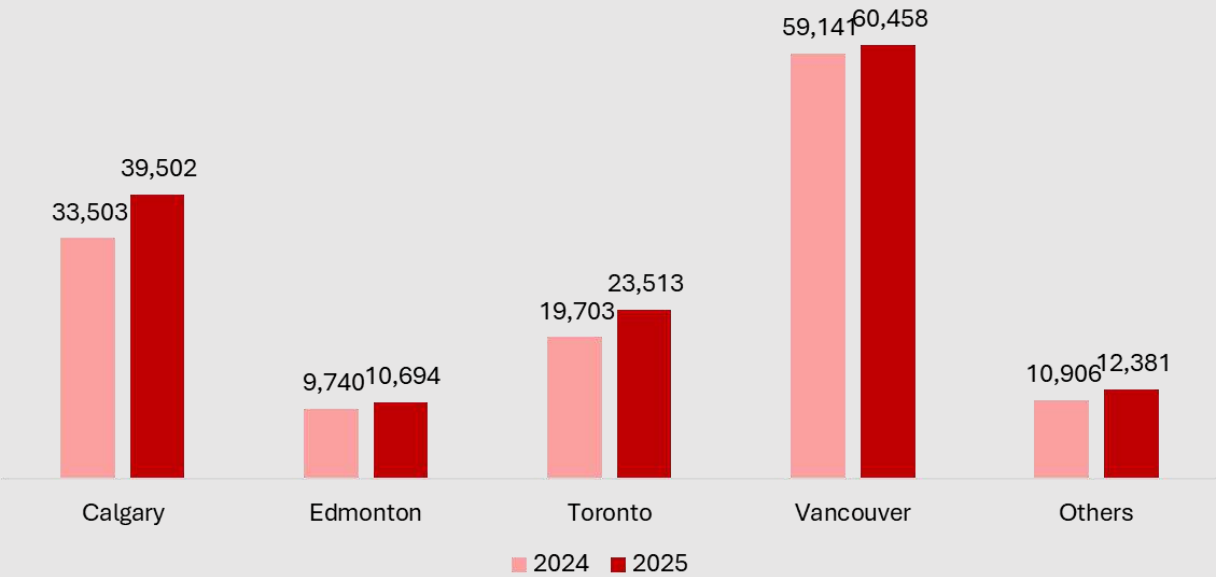
AS: **20.4%** +2.5 pp vs 2024
AA: **25.4%** -1.8 pp vs 2024
DL: **15.6%** +1.2 pp vs 2024
UA: **20.1%** +1.3 pp vs 2024

SOURCE: PAXIS

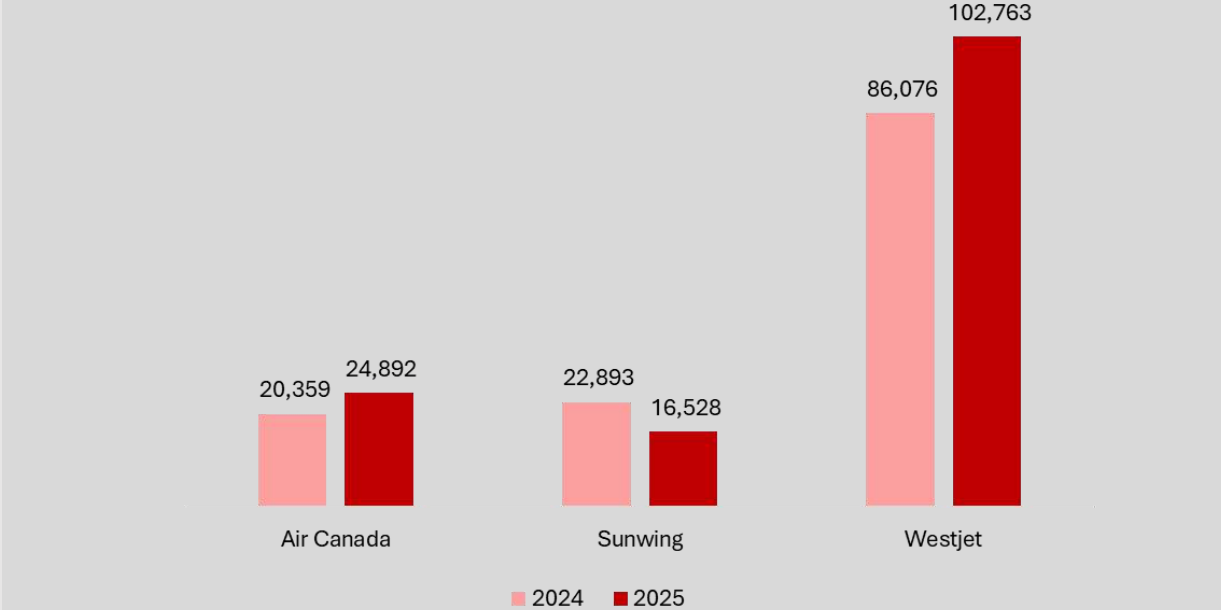
* See methodological notes: 1, 2

Cumulative Passenger Arrivals at Los Cabos airport, Canadian Flights, cumulative Jan-Oct-2025

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



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



Cumulative PAX:
146.5 thousand
+10.2% vs 2024



DISTRIBUTION PER ORIGIN:

YYC: **27%** +1.8 pp vs 2024
YEG: **7.3%** +0 pp vs 2024
YVR: **41.3%** -3.2 pp vs 2024
YYZ: **16%** +1.2 pp vs 2024

DISTRIBUTION PER AIRLINE:

AC: **17%** +1.7 pp vs 2024
WG: **11.3%** -5.9 pp vs 2024
WS: **70.1%** +5.4 pp vs 2024

AIR TRAFFIC

TOURIST ADMISSIONS
BY NATIONALITY



Key Indicators
(Sep-2025)

International
Arrivals (Current
Month):

93.5 thousand
-4.4% YoY

International
Arrivals (YTD
cumulative):

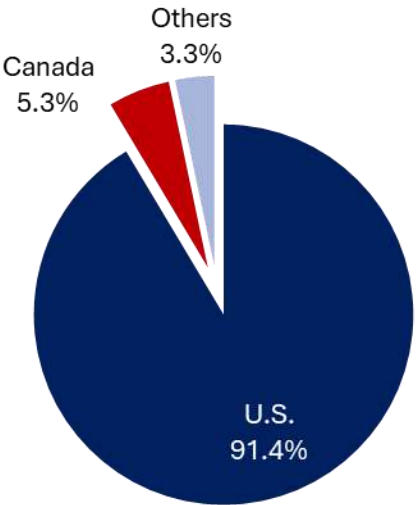
1.68 million
+0.4% YoY



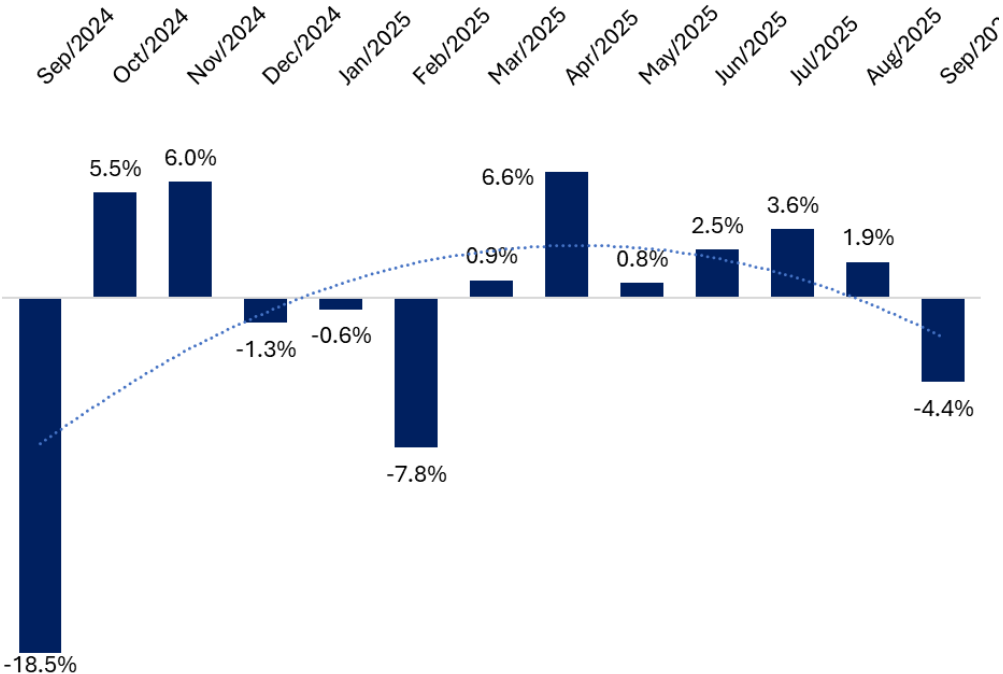
U.S.: **91.4%**
Canada: **5.3%**
Others: **3.3%**

Foreign Tourist Admittances through SJD per Nationality

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



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



Key Indicators
(Sep-2025)

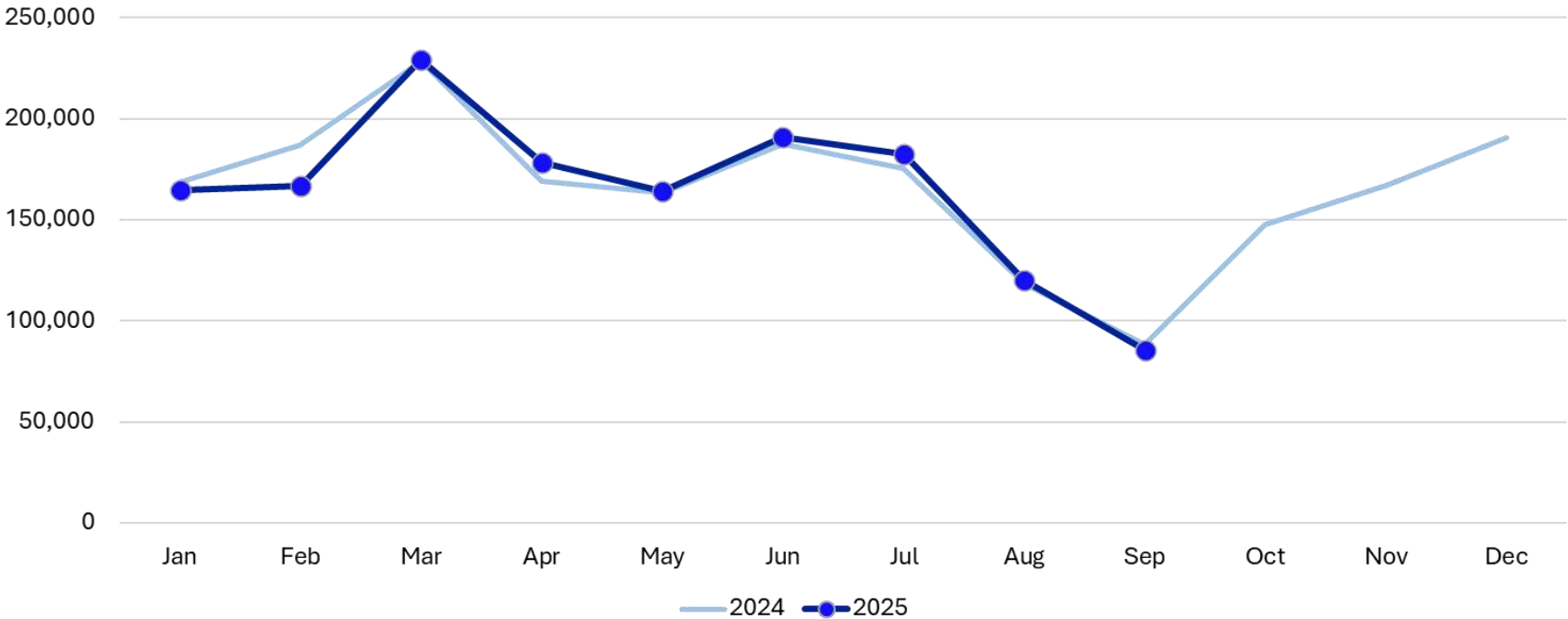


U.S. Arrivals
(Current Month):
85.5 thousand
-3.3% YoY

U.S. Arrivals (YTD
cumulative):
1.48 million
-0.2% vs 2024

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-Sep
2023	174,428	174,010	216,342	176,471	163,585	187,229	188,202	133,631	108,633	140,429	160,012	194,977	1,522,531
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	1,486,378
2025	164,630	166,899	229,311	178,579	164,319	190,901	182,391	120,247	85,455				1,482,732



Key Indicators
(Sep-2025)

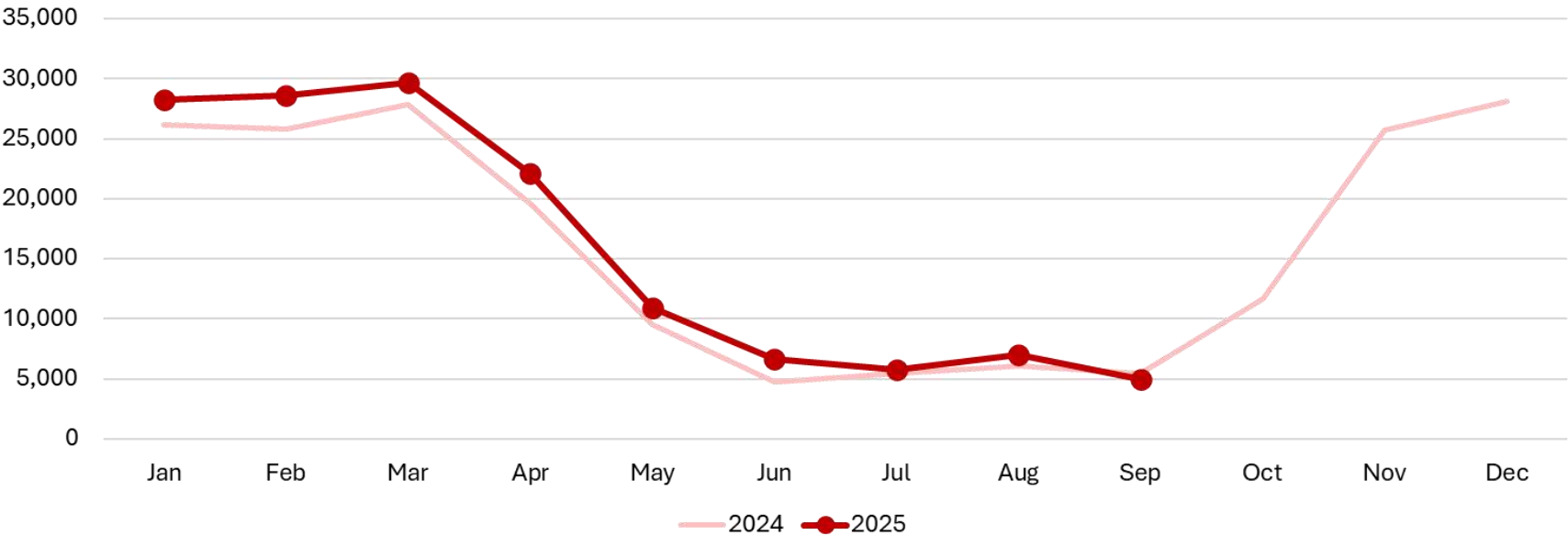


Canadian Arrivals
(Current Month):
4.9 thousand
-10.3% YoY

Canadian Arrivals
(YTD-Cumulative):
144 thousand
+10.2% vs 2024

International Arrivals in SJD, monthly, Canada (Nationality)

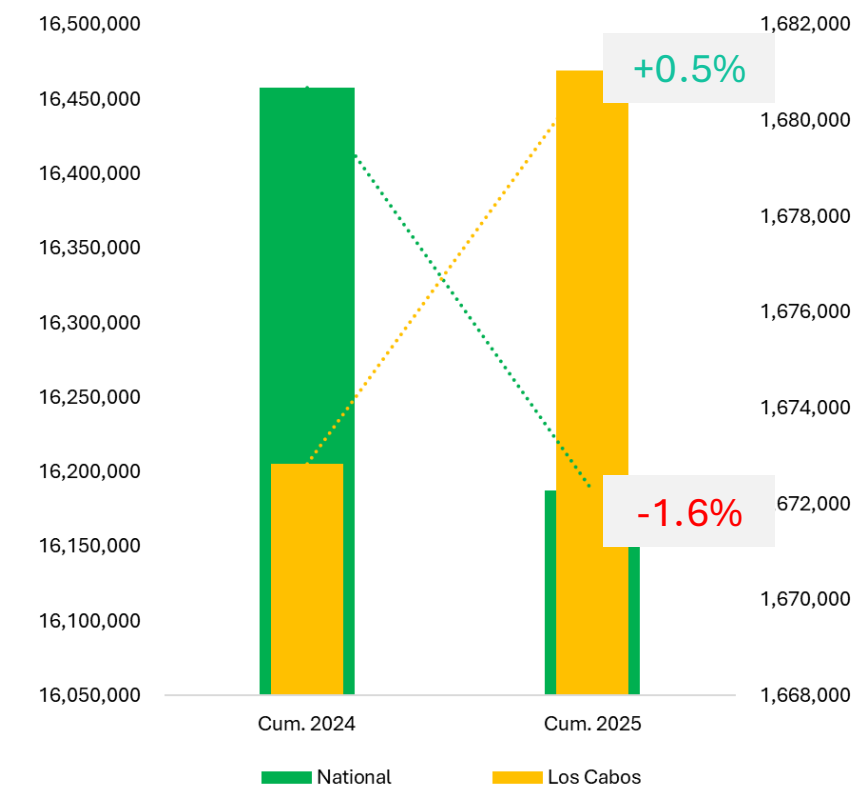
Canada	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Cum. Jan-Sep
2023	30,352	27,397	28,412	21,566	10,683	6,328	5,719	6,831	5,567	10,148	22,664	26,514	142,855
2024	26,170	25,788	27,862	19,575	9,525	4,760	5,423	6,057	5,488	11,681	25,725	28,082	130,648
2025	28,225	28,641	29,713	22,072	10,928	6,634	5,799	7,025	4,925				143,962



Foreign Tourist Arrivals by Nationality, cumulative (Jan-Sep)

Region	National			Los Cabos		
	Cum. 2024	Cum. 2025	Δ 2025/2024	Cum. 2024	Cum. 2025	Δ 2025/2024
United States	10,561,045	10,420,213	-1.3%	1,486,378	1,482,732	-0.2%
Canada	1,852,949	1,950,366	5.3%	130,648	143,962	10.2%
Europe	1,575,555	1,535,401	-2.5%	18,849	20,502	8.8%
Caribbean, South and Central A.	1,821,095	1,673,750	-8.1%	6,879	5,811	-15.5%
Rest	646,701	607,614	-6.0%	30,078	28,036	-6.8%
Total	16,457,345	16,187,344	-1.6%	1,672,832	1,681,043	0.5%

Key Market	National			Los Cabos		
	Cum. 2024	Cum. 2025	Δ 2025/2024	Cum. 2024	Cum. 2025	Δ 2025/2024
United Kingdom	352,612	348,356	-1.2%	7,146	6,362	-11.0%
Spain	277,430	281,347	1.4%	1,265	1,157	-8.5%
Germany	182,872	176,399	-3.5%	1,996	4,012	101.0%
Australia	44,412	39,077	-12.0%	5,286	4,184	-20.8%
South Korea	77,352	79,845	3.2%	2,894	2,473	-14.5%
China	147,347	155,235	5.4%	5,115	5,702	11.5%
India	103,191	84,723	-17.9%	7,470	6,517	-12.8%
Total	1,185,216	1,164,982	-1.7%	31,172	30,407	-2.5%



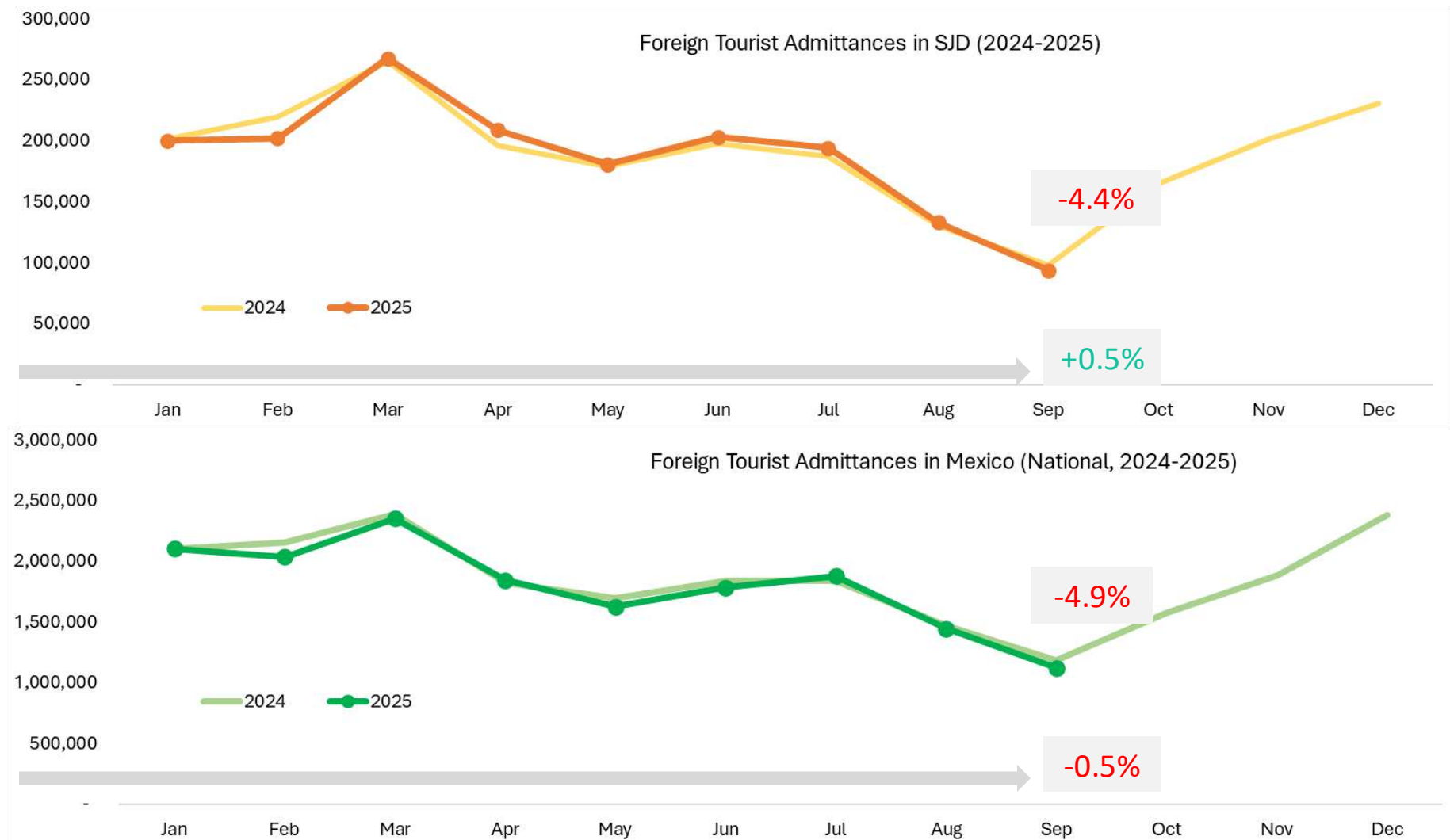
International Arrivals,
all Mexico (Cum. 2025):
16.19 million
-1.6% vs 2024

Priority Markets, all
Mexico (Cum. 2025):
1.16 thousand
-1.7% vs 2024

International Arrivals,
SJD (Cum. 2025):
1.68 million
+0.5% vs 2024

Key Markets, SJD
(Cum. 2025):
30.4 thousand
-2.5% vs 2024

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



SOURCE: INM- SIOM

SOURCE: INM-SIOM

* See methodological note: 3

ACCOMMODATION

HOTEL ACTIVITY



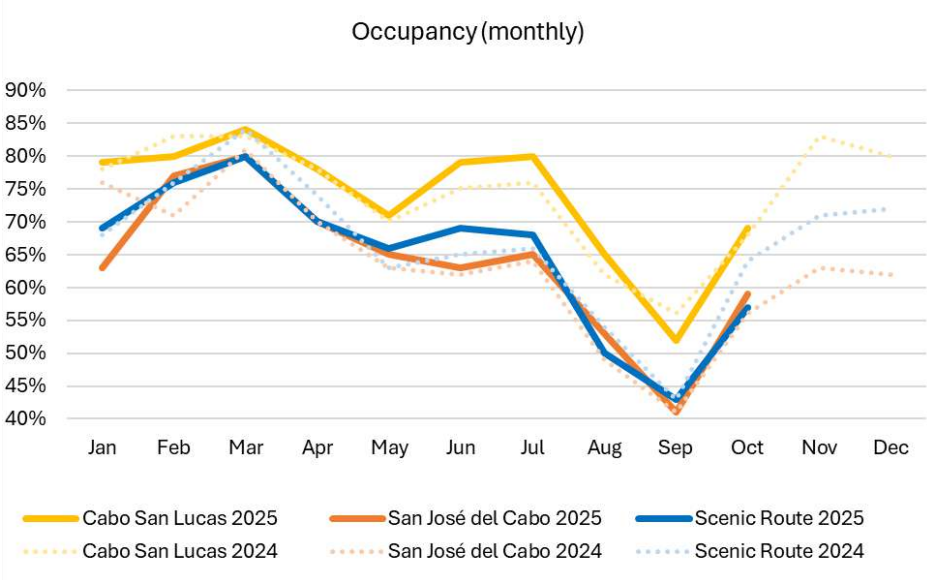
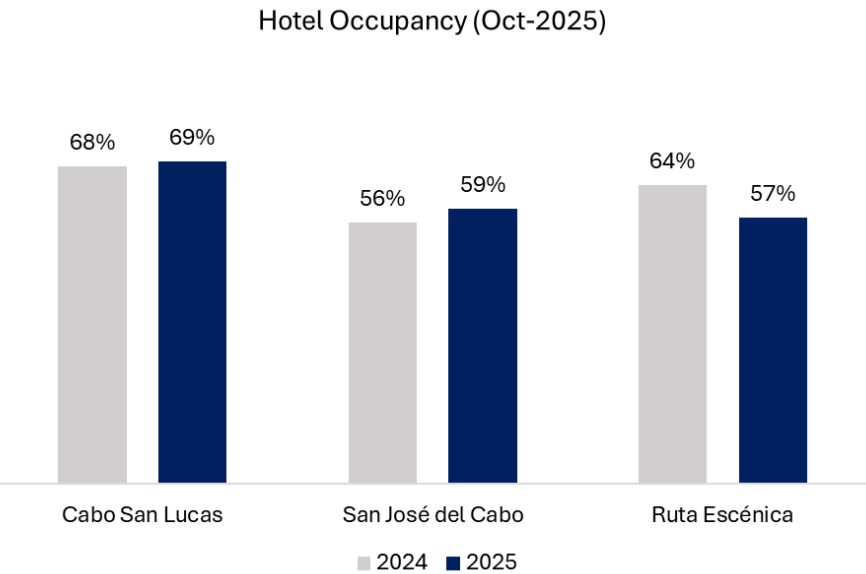
Key Indicators
(Oct-2025)

Cabo San Lucas
(current month)
69%
+1 YoY

San José del Cabo
(current month)
59%
+3 pp YoY

Ruta Escénica
(current month)
57%
-7 pp YoY

Hotel Occupancy for Los Cabos and Sub-destinations



Cabo San Lucas:
(YTD Average):
74%
+0 pp vs 2024

San José del Cabo:
(YTD Average)
64%
+1 pp vs 2024

Scenic Route:
(YTD Average)
65%
-2 pp vs 2024

Key Indicators (Oct-2025)

ADR Cabo San Lucas
(current month)
\$280
-7% YoY

ADR San José del Cabo
(current month)
\$283
+15% YoY

ADR Scenic Route
(current month)
\$596
-3% YoY

RevPAR Los Cabos
(current month)
\$269
+1% vs YoY

ADR Cabo San Lucas
(YTD Average):
\$296
+2.1% vs 2024

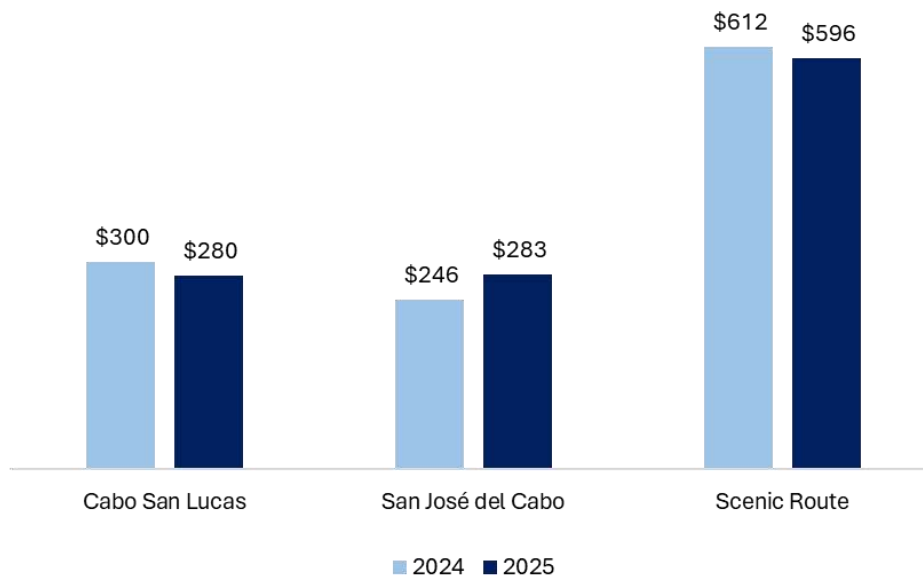
ADR San José del Cabo
(YTD Average)
\$303
-10% vs 2024

ADR Scenic Route
(YTD Average)
\$641
-4.8% vs 2024

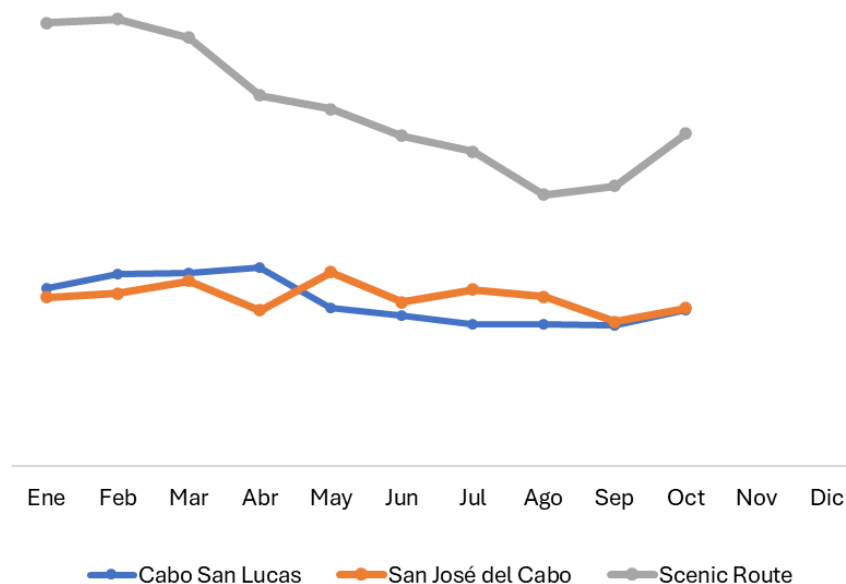
RevPAR (Los Cabos)
(YTD Average)
\$304
-5.5% vs 2024

Average Daily Rate and RevPAR

ADR, current month (subdestinations)



Evolución mensual



Key Indicators
All accommodation
plans
(Oct-2025)

Occupancy (current month):

64.0%

-1.0pp YoY

ADR (current month):

\$421.0

-1.2% YoY

Occupancy (YTD average):

69.9%

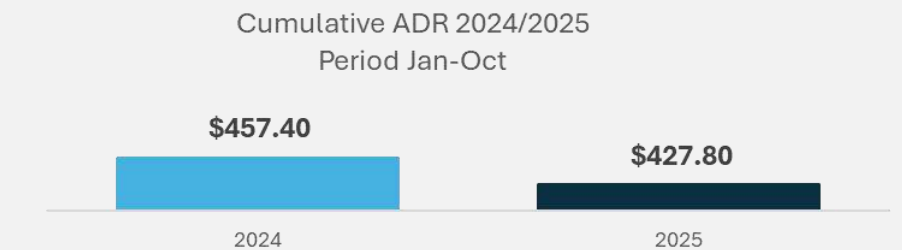
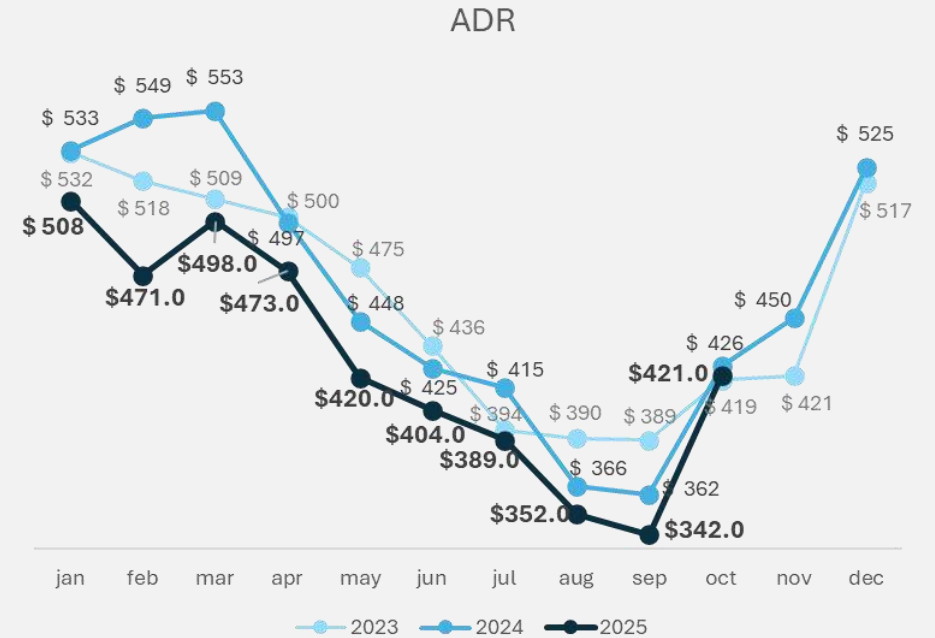
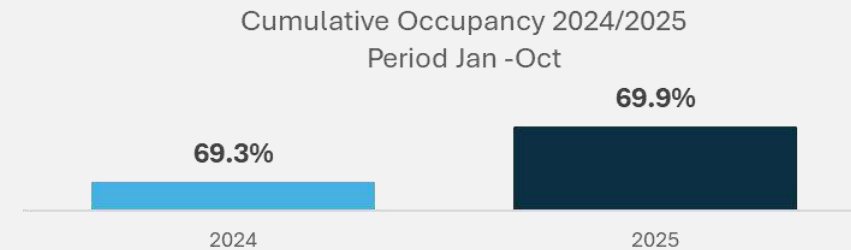
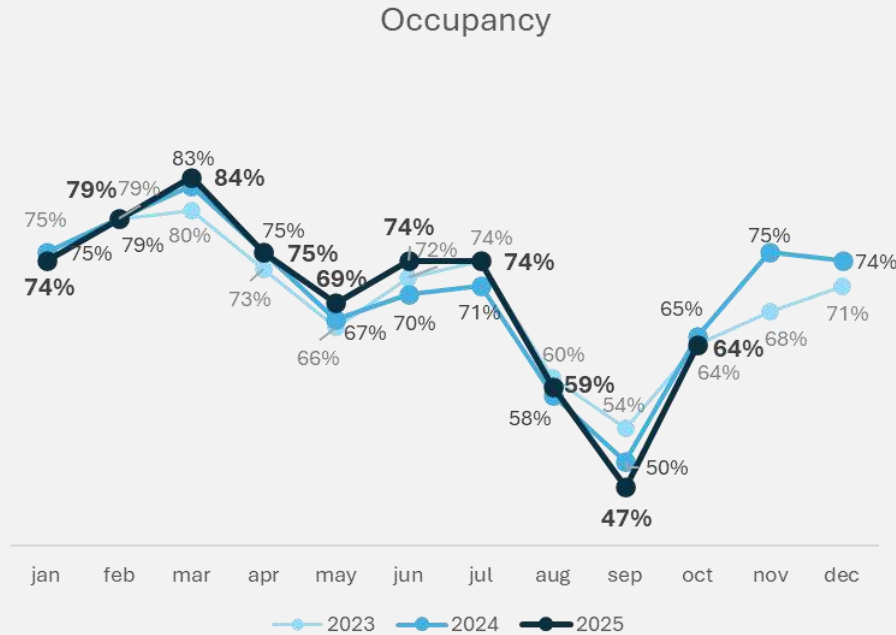
+0.6pp vs 2024

ADR (YTD average):

\$427.8

-6.5% vs 2024

Occupancy and ADR in Los Cabos



Key Indicators
(Sep-2025)

Cabo San Lucas
(Supply)
9,519 rooms
+3.5% YoY



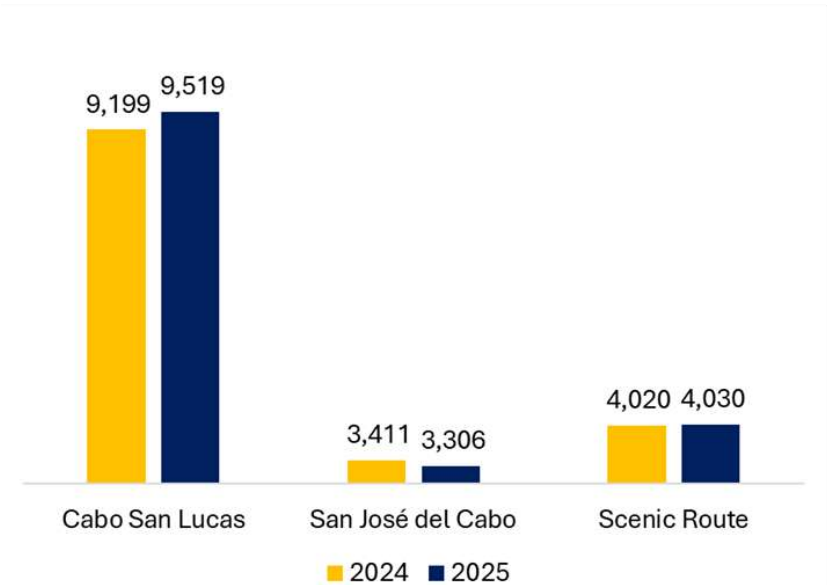
San José del Cabo
(Supply)
3,306 rooms
-3.1% YoY



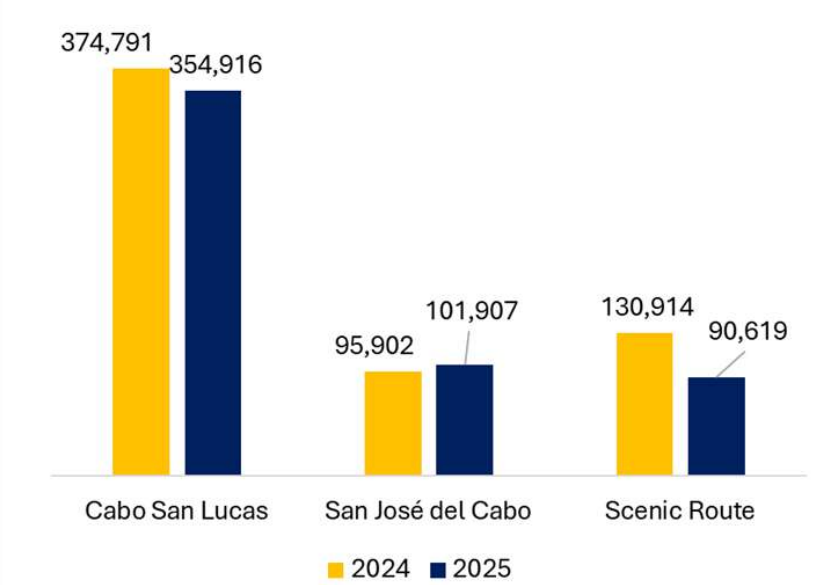
El Corredor
(Supply)
4,030 rooms
+0.2% YoY

Hotel Activity

Available Rooms (2024-2025)

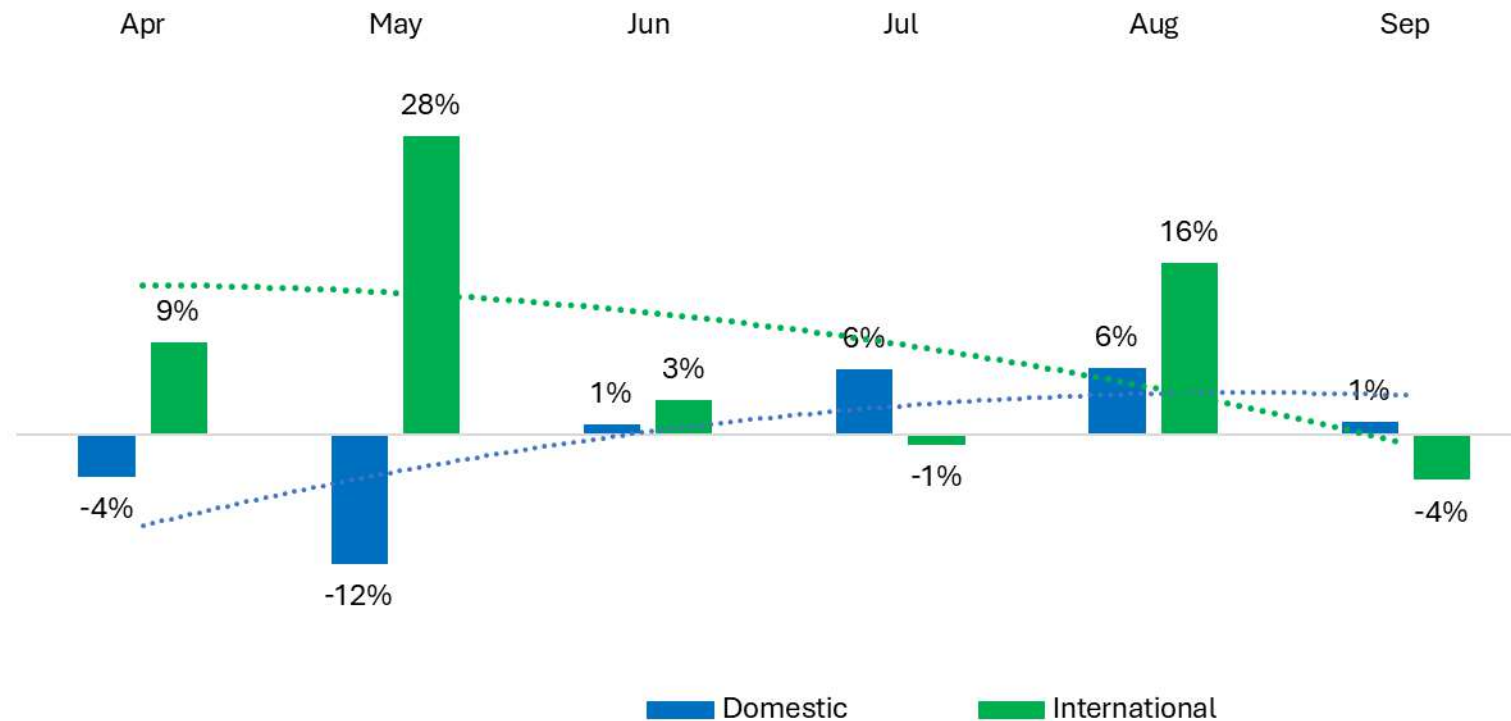


Room Nights (2024-2025)



Annual Variations in Tourist Arrivals

Annual Variation in Tourist Arrivals to Hotels, by Origin.
(Apr2025 to Sep2025 vs. previous year)





AIR TRAFFIC

SEAT SCHEDULING



Key Indicators



Scheduled Air Seats (next 6 months):

813.5 thousand
(-5.2% vs 2024)



Scheduled Air Seats
(Nov-2025):

146.7 thousand
(-5.7% vs Nov-2024)



CDMX (next 6 months):

341 thousand
(-0.4% vs 2024)

GDL (next 6 months):

138.8 thousand
(-13.4% vs 2024)

MTY (next 6 months):

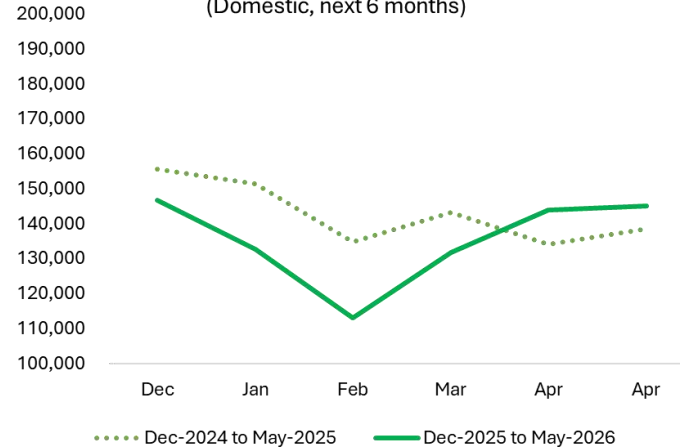
39.2 thousand
(-12.6% vs 2024)

TIJ (next 6 months):

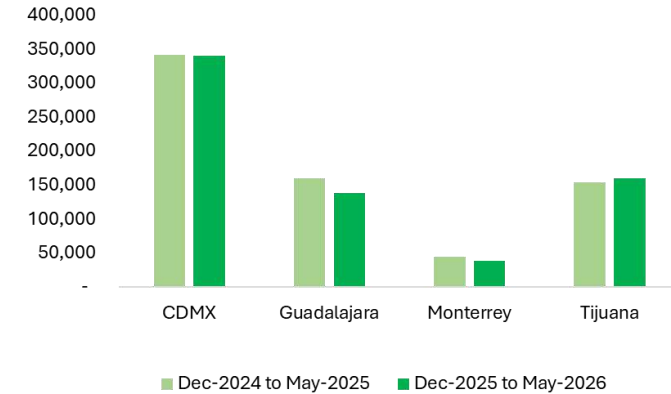
160.6 thousand
(+4.1% vs 2024)

Domestic Air Connectivity

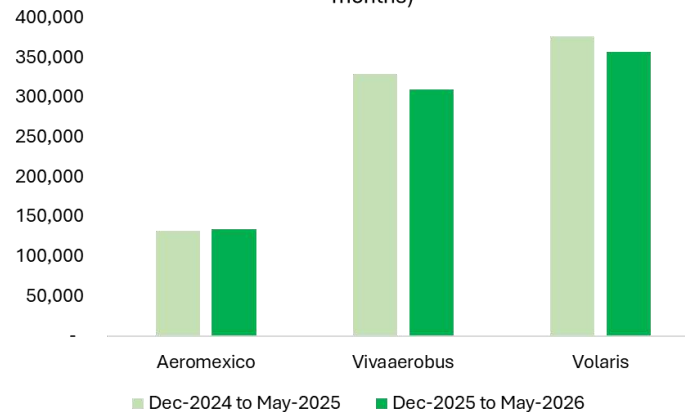
Flight Seat Scheduling to San Jose del Cabo
(Domestic, next 6 months)



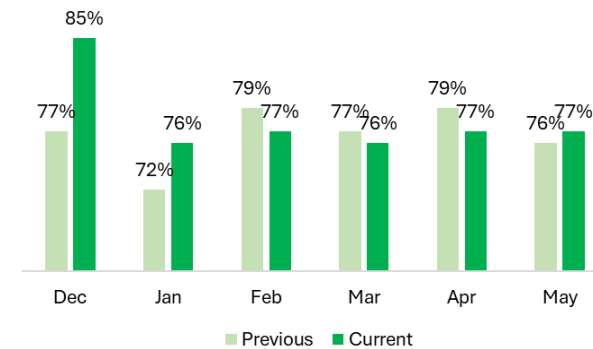
Flight Seat Scheduling per Departing Airport
(Domestic, next 6 months)



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



Occupancy factor of domestic airlines
(Dec2024 to May2025)



Key Indicators



Scheduled Air Seats (next 6 months):

1.49 million

(+6.2% vs 2024)

Scheduled Air Seats

(Nov-2025):

262.5 thousand

(+13.7% vs Nov-2024)

LAX (next 6 months)

215.3 thousand

(+18.5% vs 2024)

DFW (next 6 months)

158.1 thousand

(+1.9% vs 2024)

HOU (next 6 months)

116.6 thousand

(+0.4 vs 2024)

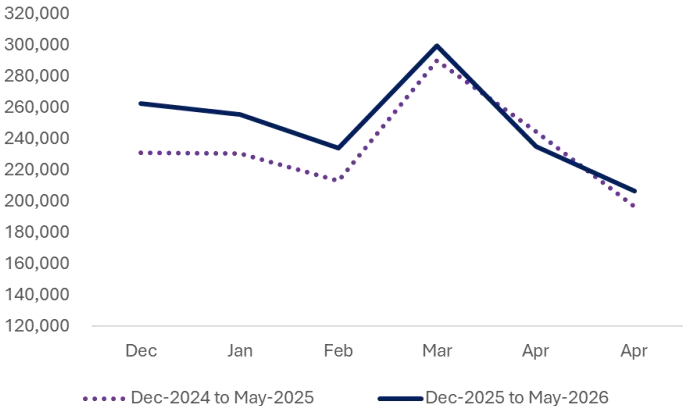
PHX (next 6 months)

141.7 thousand

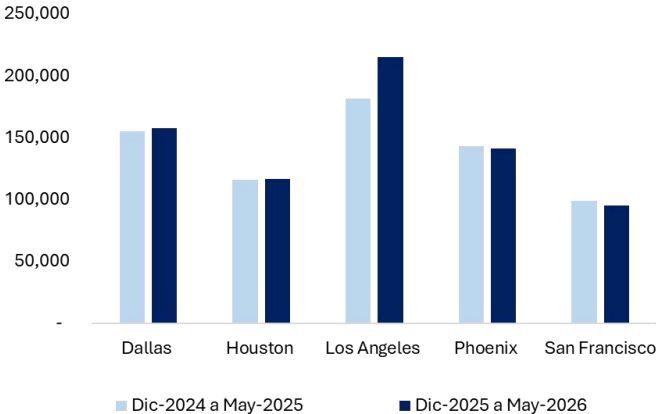
(-1.2% vs 2024)

Air Connectivity: U.S.

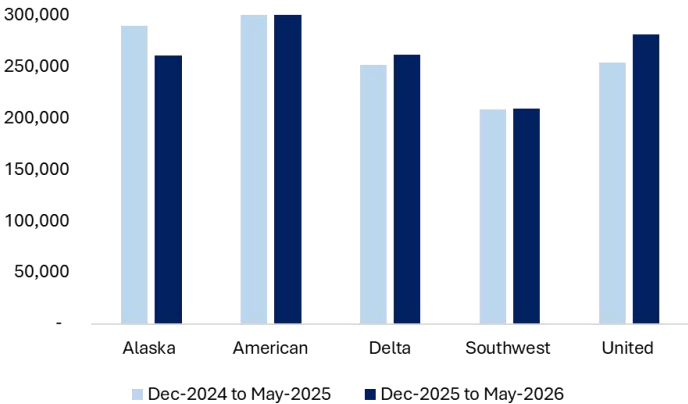
Flight Seat Scheduling to San Jose del Cabo (U.S., next 6 months)



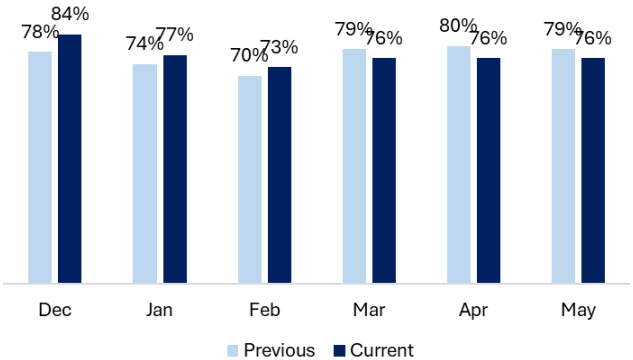
Flight Seat Scheduling per departing airport (U.S., next 6 months)



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



Occupancy factor of US airlines (Dec2024 to May2025)



Key Indicators



Scheduled Air Seats (next 6 months):

165.8 thousand
(+4.5% vs 2024)



Scheduled Air Seats (Nov-2025):

32.6 thousand
(+3.6% vs Nov-2024)



YYZ (Toronto, next 6 months)

28.6 thousand
(+14.9% vs 2024)

YVR (Vancouver, next 6 months)

59.5 thousand
(-6.5% vs 2024)

YYC (Calgary, next 6 months)

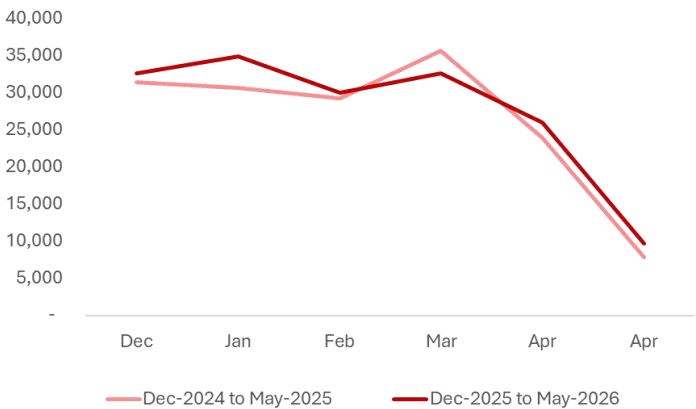
45.9 thousand
(+18.3% vs 2024)

YEG (Edmonton, next 6 months)

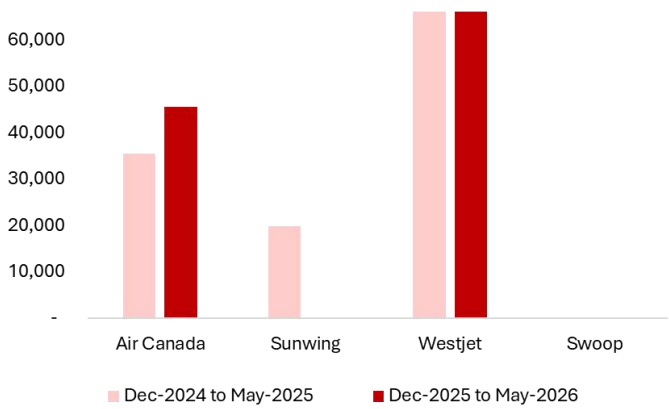
11.7 thousand
(-14.2% vs 2024)

Air Connectivity: Canada

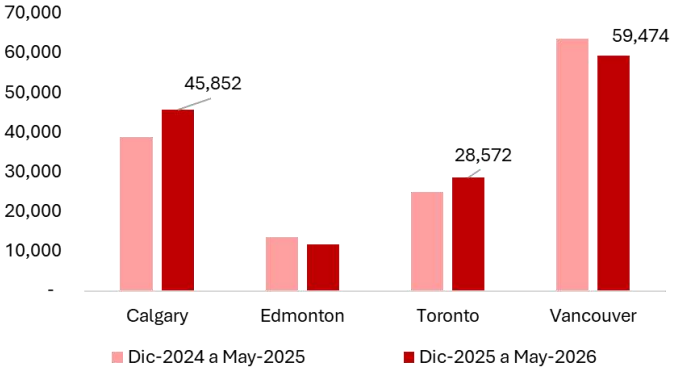
Flight Seat Scheduling to San Jose del Cabo (Canada, next 6 months)



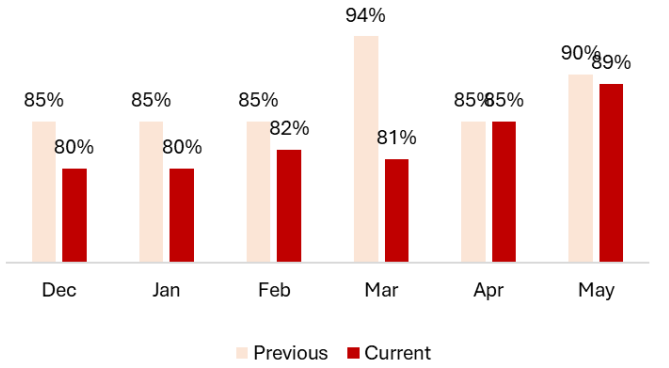
Flight Seat Scheduling per Airline (Canada, next 6 months)



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



Occupancy factor of Canadian airlines (Dec2024 to May2025)



TOURIST HABITS

TOURIST SURVEYS AND
MEETINGS



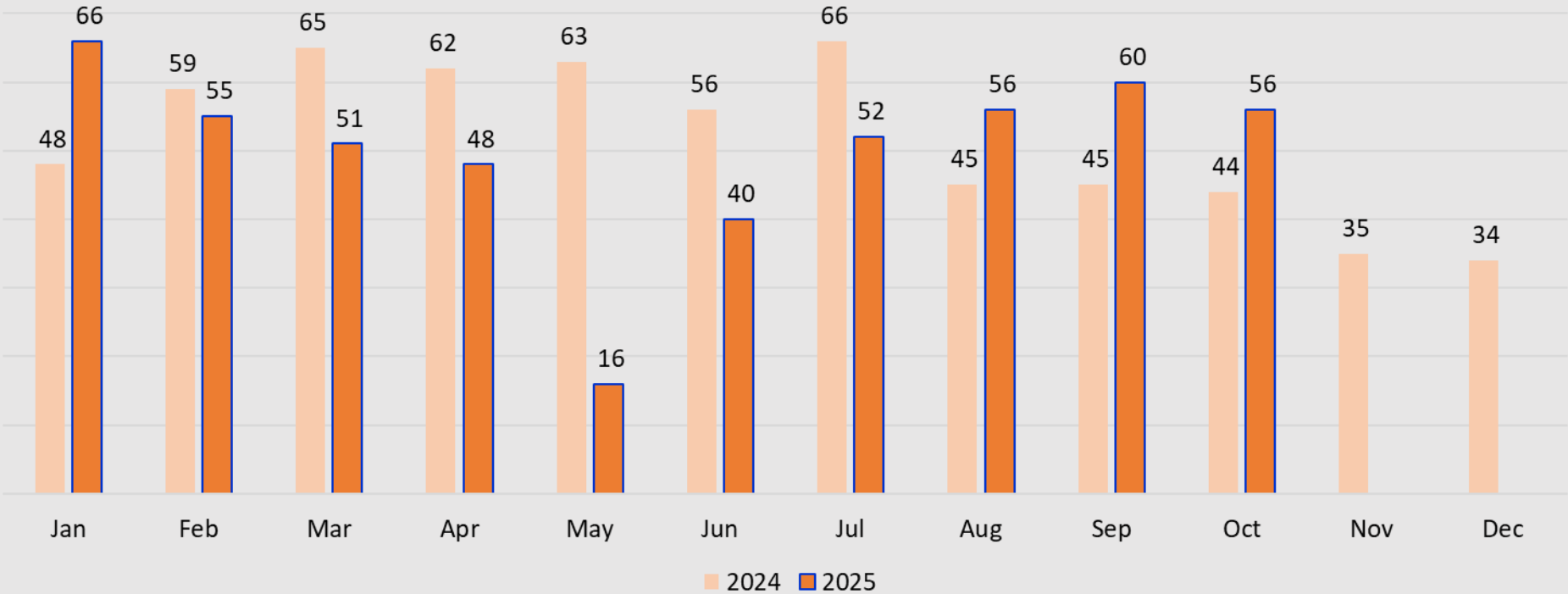
Key Indicators
(Oct-2025)

RFPs (current month)
56
+27.3% YoY



RFPs (YTD cumulative)
500
-10% vs 2024

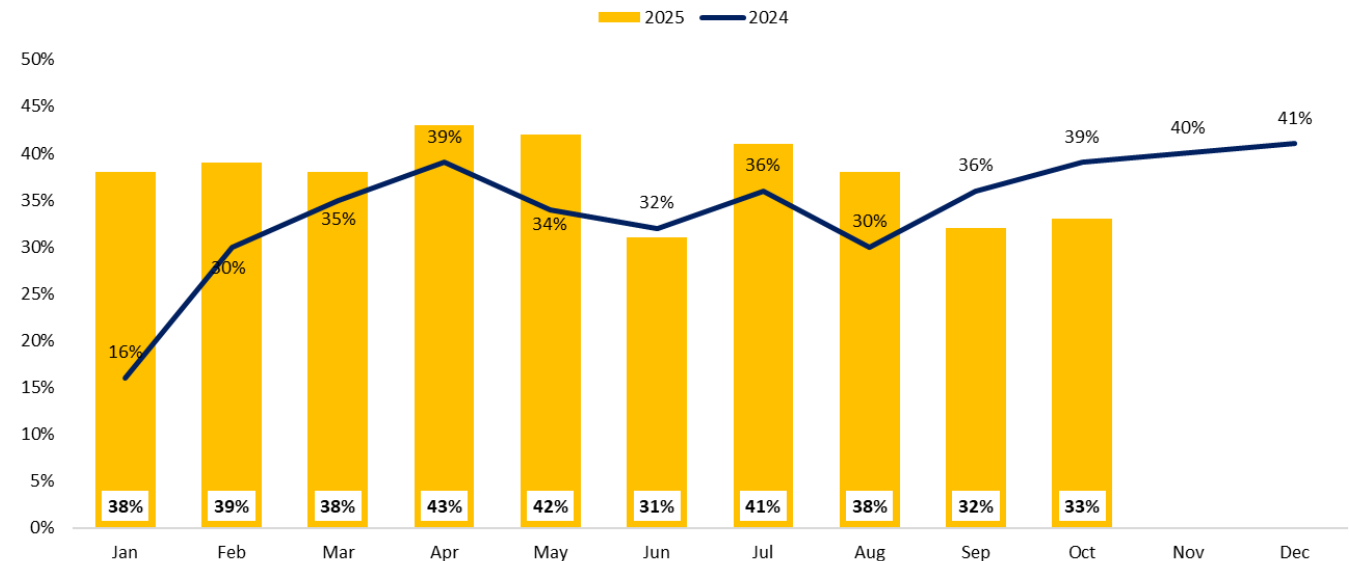
Received RFPs for Meetings in Los Cabos



Key Indicators
(Oct-2025)

Returning Tourists
Oct-2025:
33%
-6pp YoY

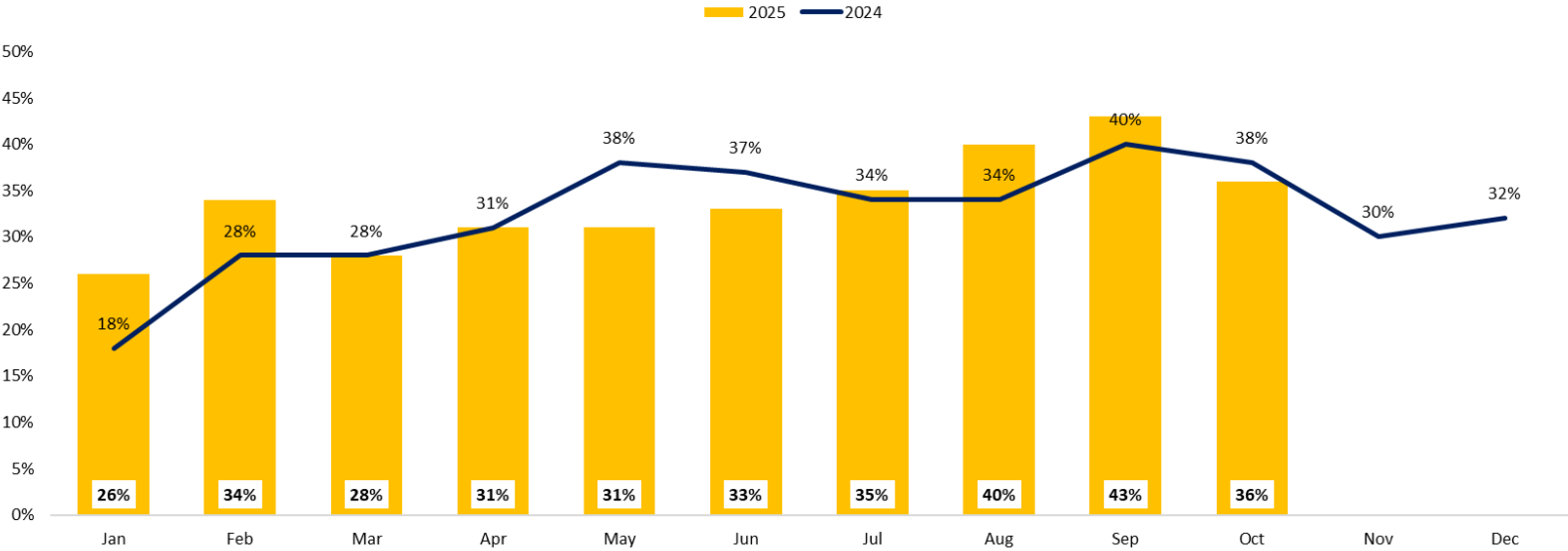
Returning Tourists



Key Indicators
(Oct-2025)

Package Tours
Oct-2025 :
36%
-2pp YoY

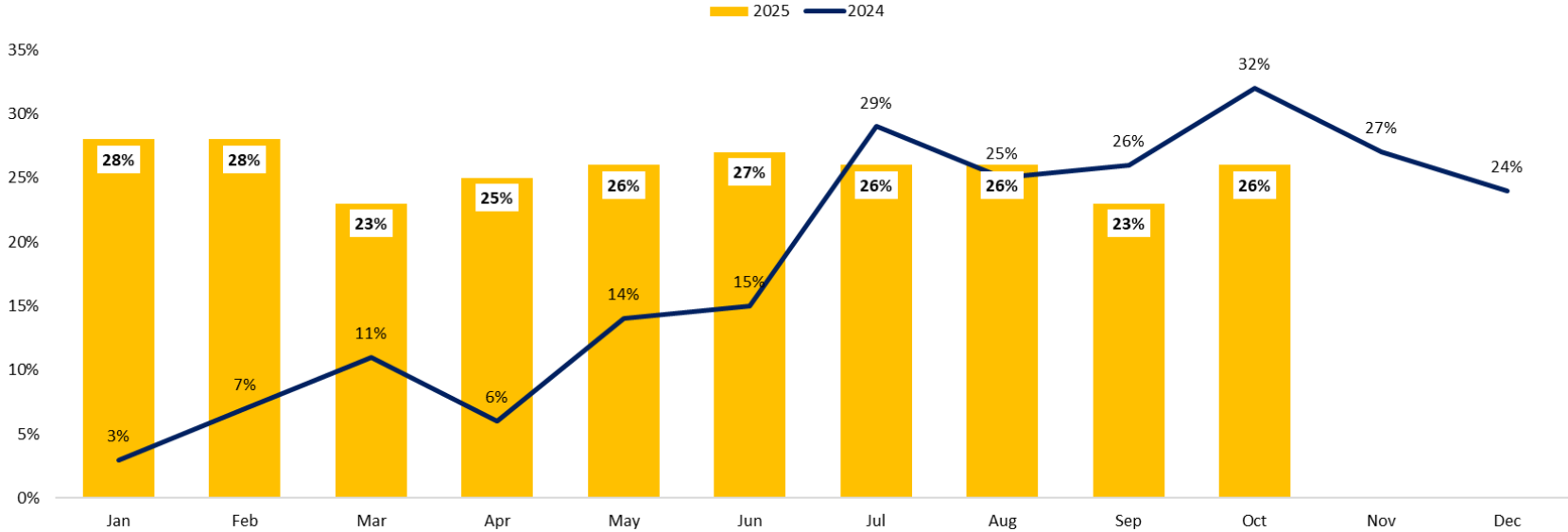
Vacation Packages



Key Indicators
(Oct-2025)

Timeshare Use
Oct-2025 :
26%
-6pp YoY

Timeshares



CRUISE ACTIVITY



Key Indicators
(Sep-2025)

Vessels (current month)

13
+5 YoY



PAX (current month)

54.8 thousand
+79.1% YoY



Vessels (YTD cumulative)

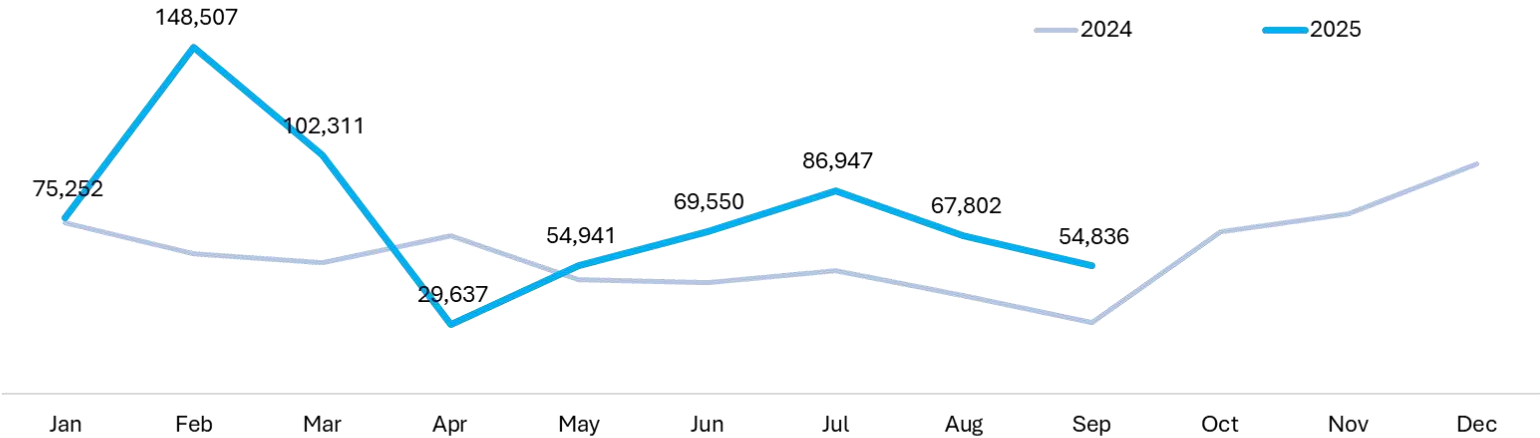
181
(+34.1% vs 2024)

PAX (YTD cumulative)

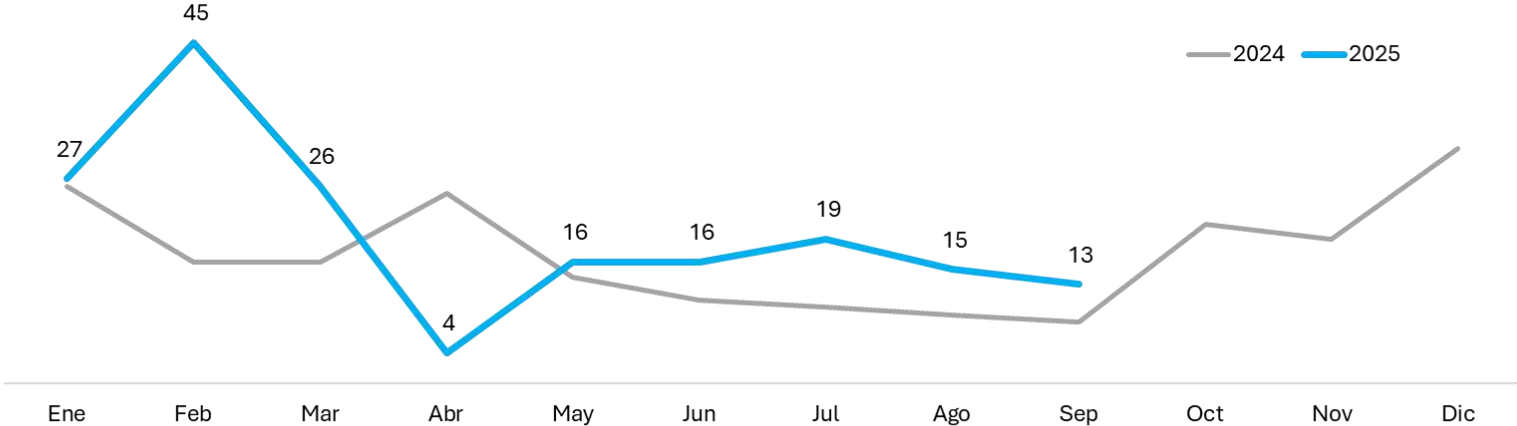
689.8 thousand
(+44% vs 2024)

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)

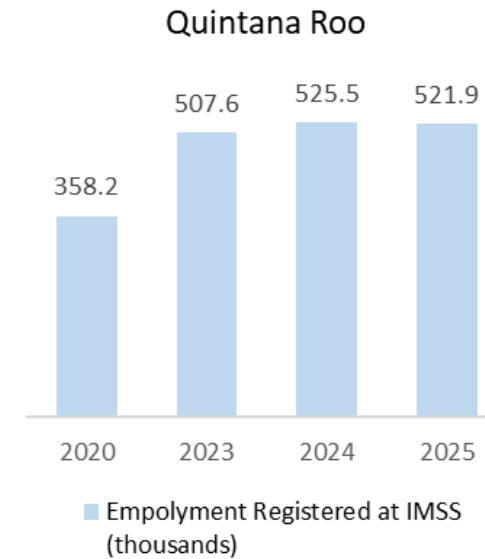
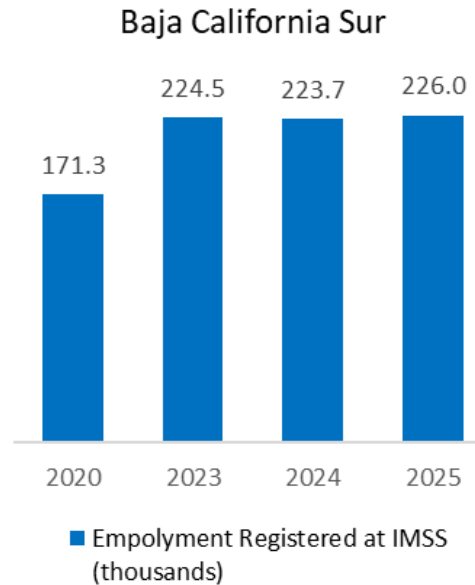
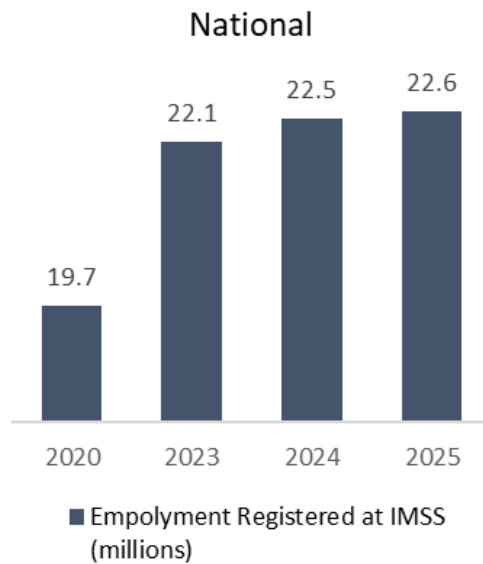


NATIONAL CONTEXT

TOURISM ACTIVITY



Impact on Employment in Mexico



(Sep-2025)

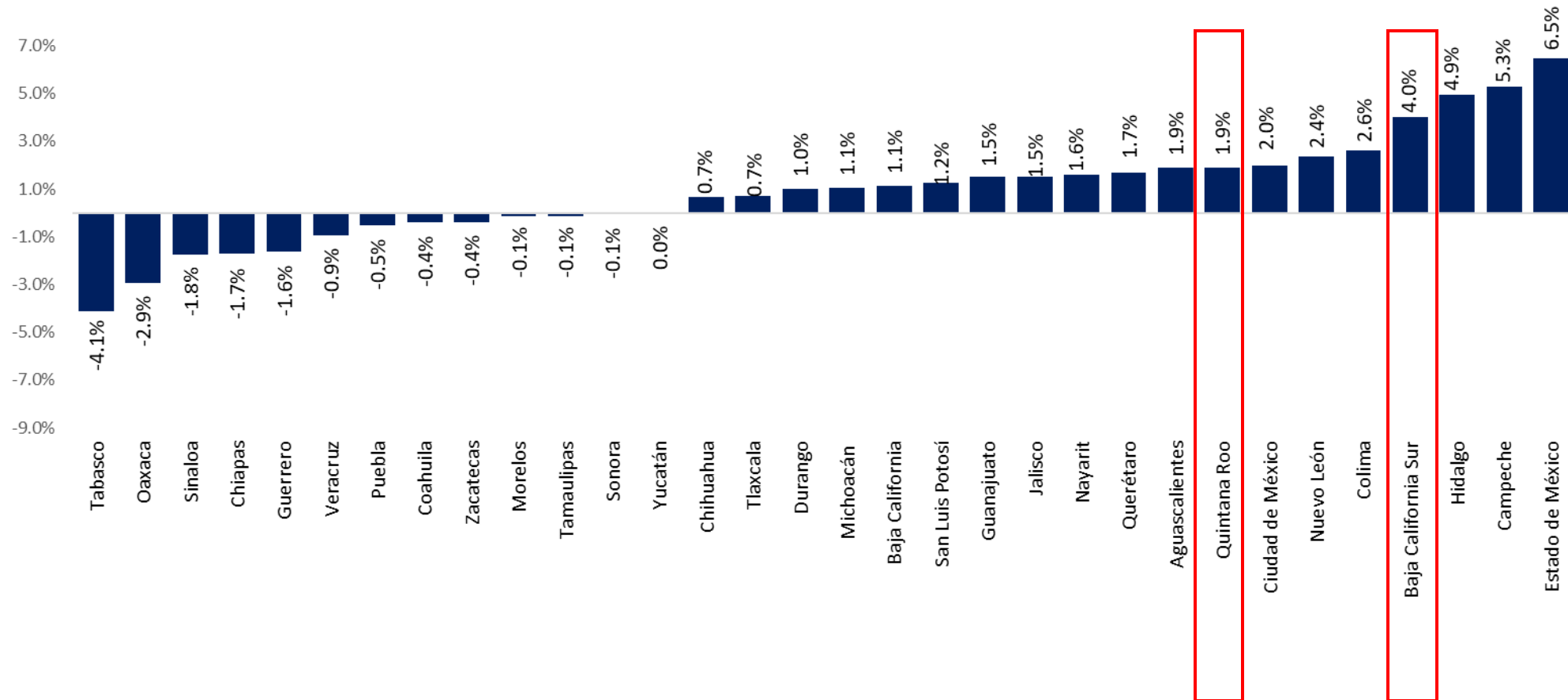
Employment (National)
22.6 millones
+0.4% YoY

Employment (Baja California Sur)
226.0 mil
+1.0% YoY

Employment (Quintana Roo)
521.9 mil
-0.7% YoY

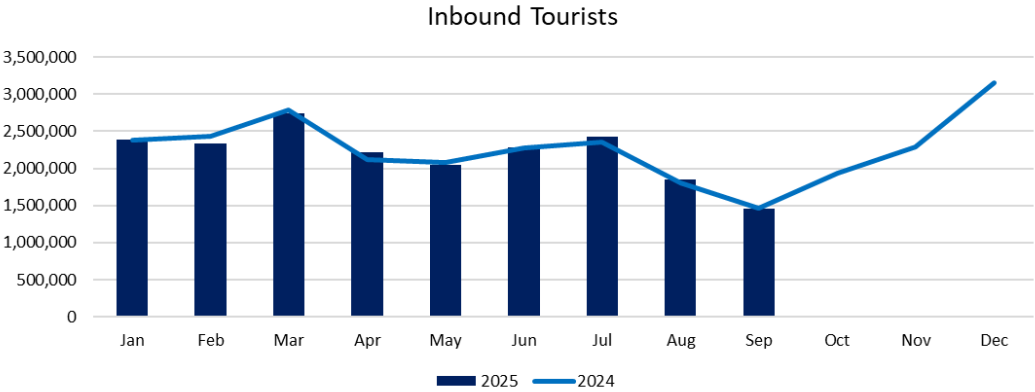
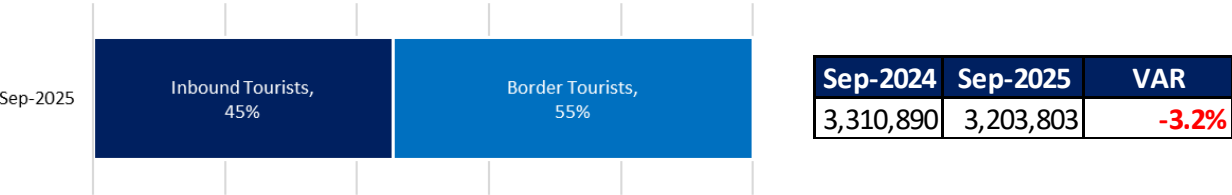
Impact on Employment in Mexico

Percentage variation in employment positions per state (Sep-2025 vs Dec-2024)



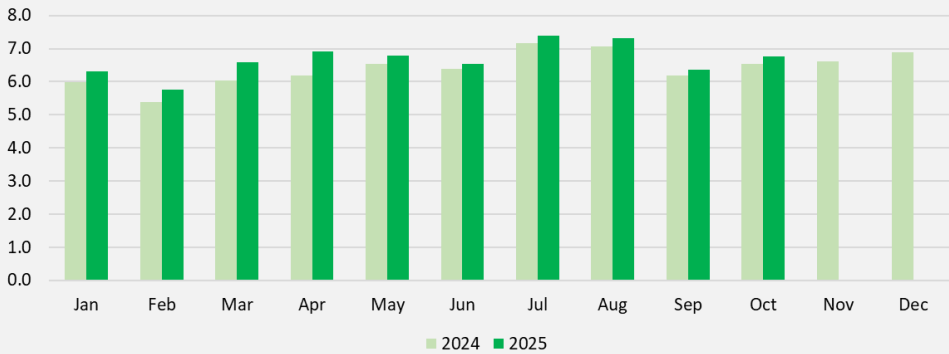
International Tourist Arrivals in Mexico

Turistas **internacionales** que ingresaron al país



Air Traffic in Mexico. Airport Groups

Tráfico de pasajeros en operaciones **nacionales** (millones)



Tráfico de pasajeros en operaciones **internacionales** (millones)



* (Sep-2025 vs Sep-2024)

International Tourists Admission
3.20 million
(-3.2%)

Inbound Tourists
1.45 million
(-0.3%)

Average Spending of Inbound Tourists
\$1,111 USD
(+2.4%)

** (Oct-2025 vs Oct-2024)

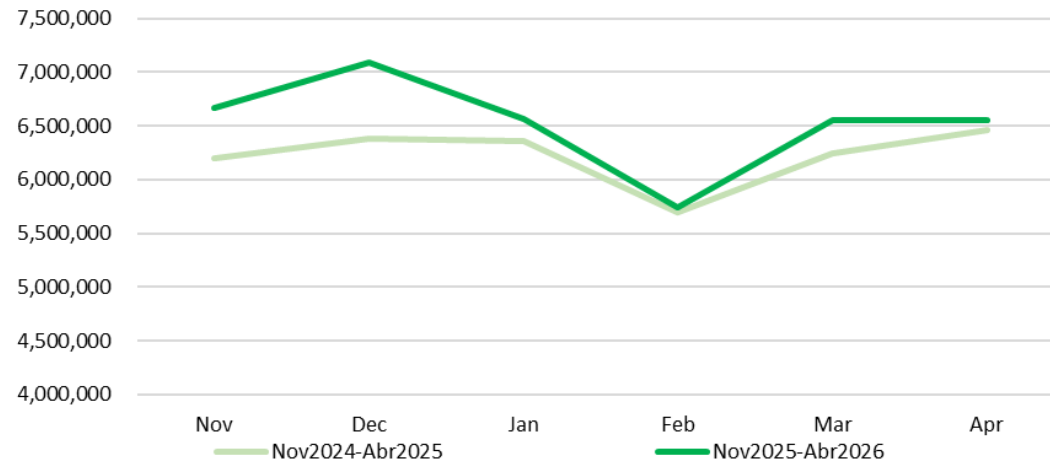
Passengers in National Operations
6.8 million
(+3.2%)

Passengers in International Operations
3.49 million
(-2.0%)

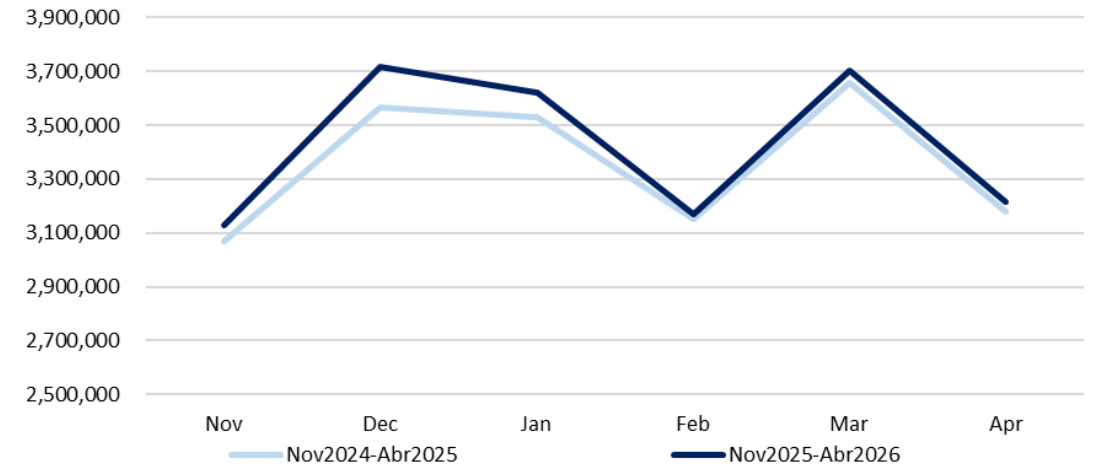
SOURCE: * INEGI, INTERNATIONAL TRAVEL SURVEY; ** ASUR, OMA,GAP. AIR TRAFFIC PER AIRPORT GROUP (ARRIVALS AND DEPARTURES), NOT INCLUDING MEXICO CITY.

Seat Scheduling, Upcoming 6 Months, all Mexico

Seat Scheduling (Domestic Market)



Seat Scheduling (International Market to Mexico)



Domestic Seats:
39.2 million
(4.9%)

(Nov2025-Apr2026)
vs Nov2024-Apr2025

International Seats
20.6 million
(+2.0%)

Domestic Seat Scheduling

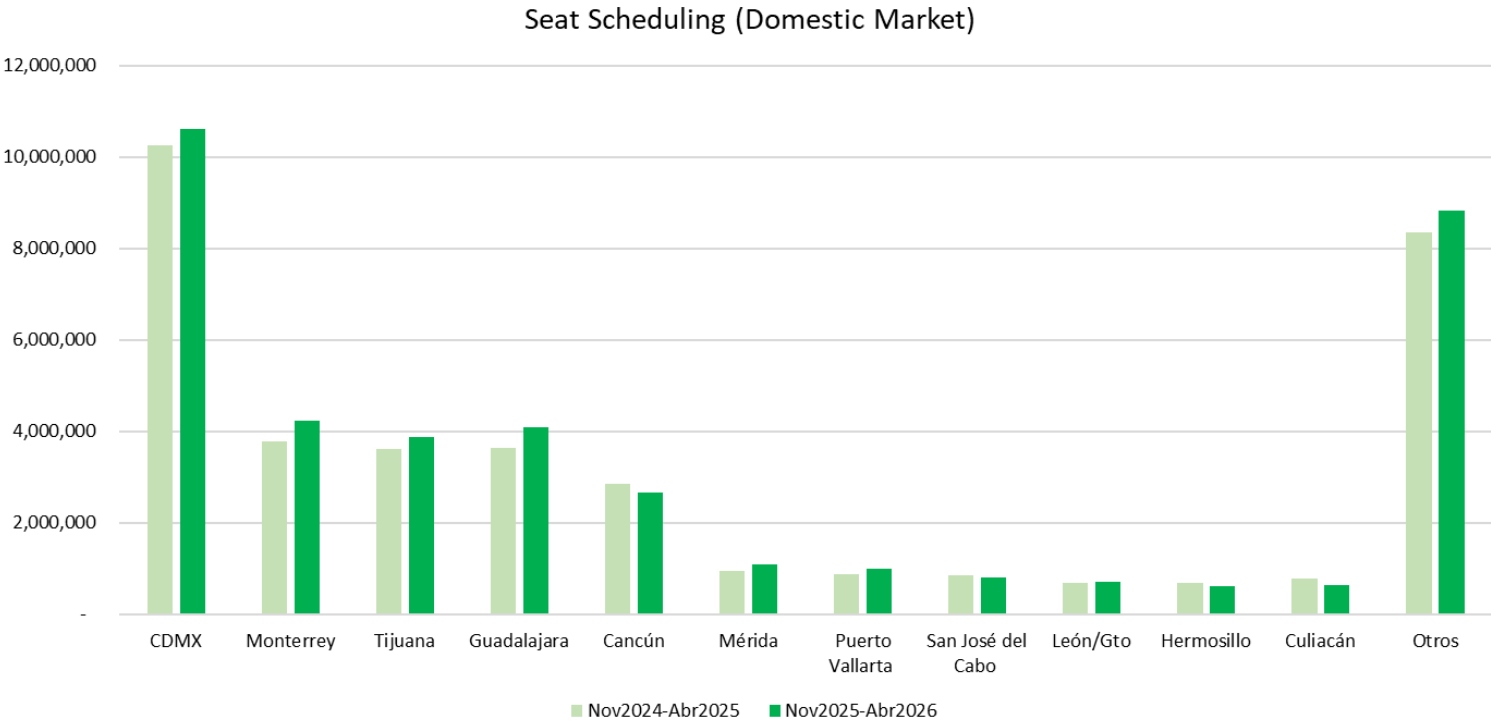
Domestic
(Nov2025-Apr2026
vs Nov2024-Apr2025)

CDMX
10.61 million
(+3.4%)

Monterrey:
4.24 million
(+11.9%)

Tijuana:
3.87 million
(+6.8%)

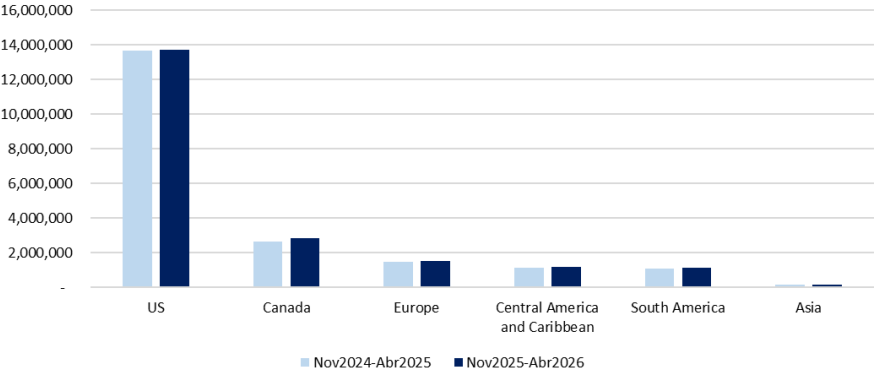
San José del Cabo:
800 mil
(-6.8%)



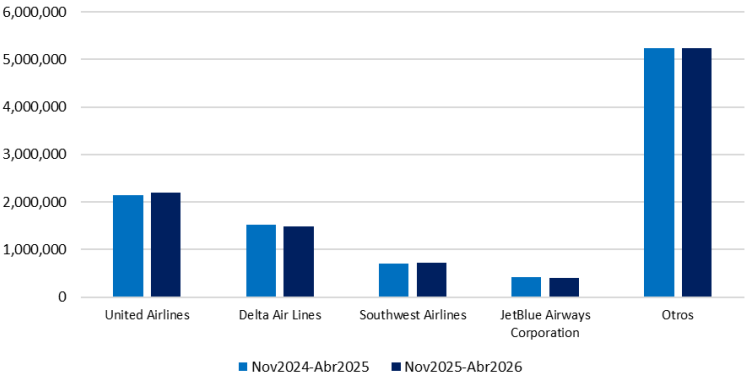
SOURCE: OAG, SEAT SCHEDULING FOR THE LAST WEEK OF OCT-2024 AND 2025, RESPECTIVELY.

International Seat Scheduling to Mexico

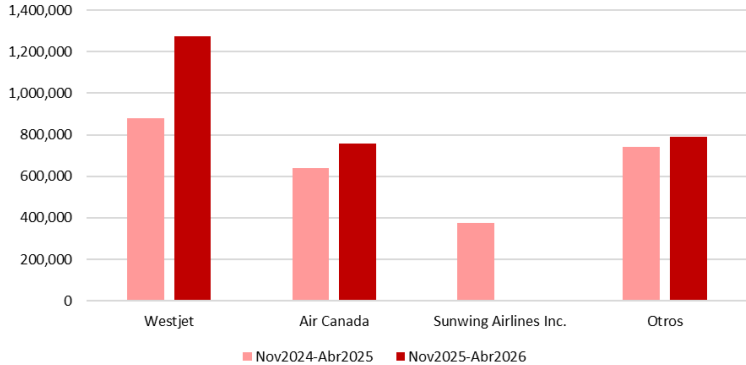
Seat Scheduling (per Region)



Seat Scheduling per Airline (US)



Seat Scheduling per Airline (Canada)



Nov2025-Apr2026:

Dallas:
1.6 million
-1.2%

Los Ángeles:
1.5 million
+8.9%
Chicago:
1.1 million
+0.2%

Houston:
1.5 million
-0.9%

(vs Nov2024-Apr2025)

U.S.
13.70 million seats
(+0.3%)



Nov2025-Apr2026:

Toronto:
879 thousand
+17.8%

Montreal:
452 thousand
-6.0%

Vancouver:
518 thousand
+5.7%

Calgary:
339 thousand
+1.8%

(vs Nov2024-Apr2025)

Canada
2.82 millones de asientos
(+6.9%)



SOURCE: OAG, SEAT SCHEDULING FOR THE LAST WEEK OF OCT-2024 AND 2025, RESPECTIVELY.

Hotel Indicators in Mexico

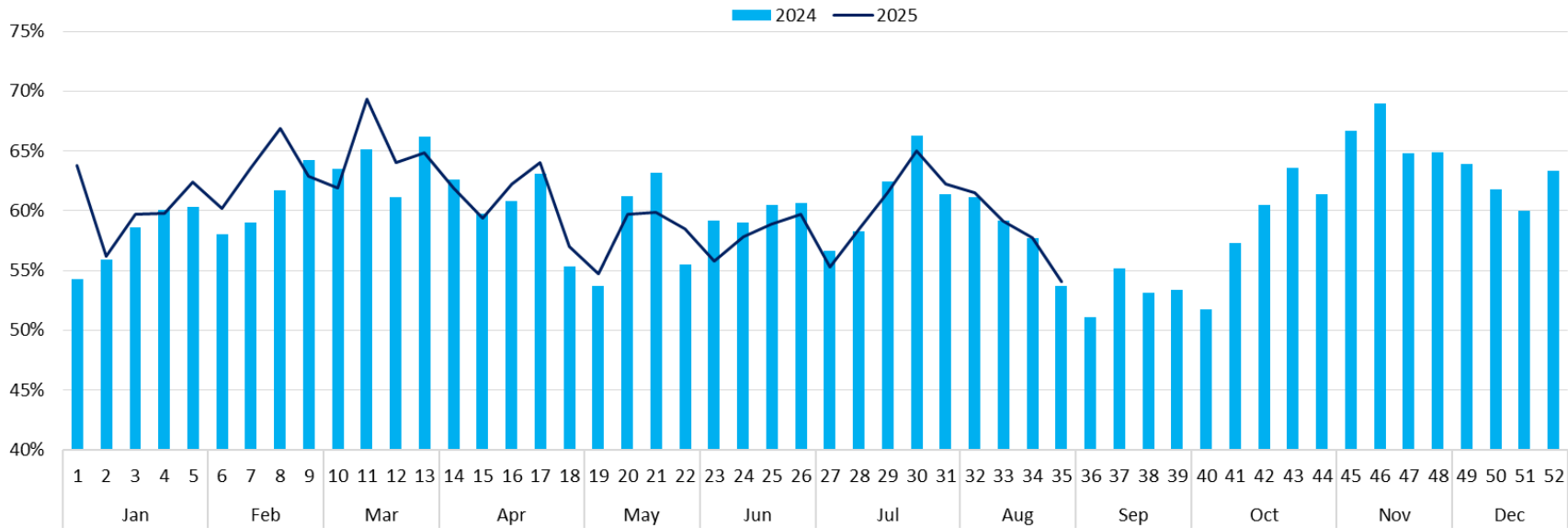
Key Indicators

(Week 35
From Aug 25-31, 2025):



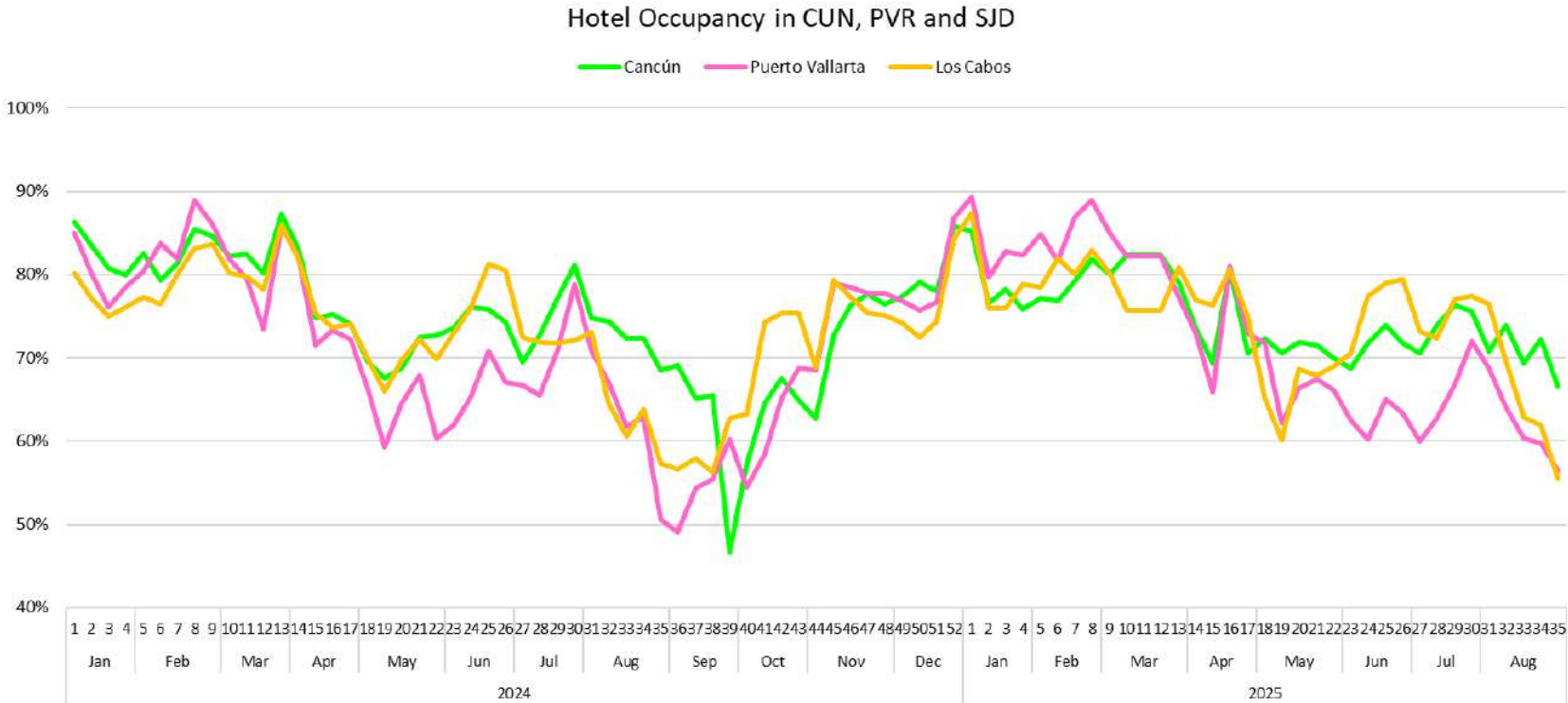
Average Occupancy
54.1%
(+0.4pp vs same week
of 2024)

Hotel Occupancy (12 Tourist Centers)



SOURCE: DATATUR. MONITORED DESTINATIONS: CANCÚN, LOS CABOS, PUERTO VALLARTA, MONTERREY, GUADALAJARA, PUEBLA, HUATULCO, ACAPULCO, CIUDAD DE MÉXICO, OAXACA, COLIMA, TUXTLA GUTIÉRREZ, AGUASCALIENTES, ZACATECAS Y SAN MIGUEL DE ALLENDE.

Hotel Indicators in Mexico



Cancún:
66.6%

Puerto Vallarta:
56.5%

Los Cabos:
55.5%
(-11.1pp vs Cancún)
(-1.0pp vs Puerto Vallarta)
Week 35 (from Aug 25-31)

APPENDICES

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.

APPENDICES

GLOSSARY, DEFINITIONS AND ACRONYMS



Glossary

- **Congress.** Non-business-oriented meetings in which large groups of individuals gather, generally to discuss and exchange points of view on a topic of interest. They usually have a duration of several days and simultaneous sessions, as well as a predefined multiannual or annual frequency.
- **Convention.** Trade or business meetings usually sponsored by a corporation, in which participants represent the same company, corporate group or customer or supplier relationships. Sometimes participation is mandatory and travel expenses are paid by the corporation. Includes those general and formal meetings of a legislative, social or economic body, in order to provide information, deliberate or establish consensus or address policies on the part of the participants, as well as to address business issues around a market, product or brand. They may contain a secondary exhibition component.
- **Rooms available.** The number of rooms in service. It does not include rooms that are out of service due to repairs or any other cause.
- **Tourist destination.** The primary destination of a tourist trip that is fundamental to the decision to make the trip. See also main reason for a tourist trip.
- **Seasonality.** Means that tourist flows tend to concentrate around certain times of the year, repeating this process annually.
- **Length of stay.** It is the result of dividing the total number of overnight tourists by the number of tourist arrivals per month. The result obtained expresses the number of days of stay of the tourist.
- **Events or incentive trips.** Incentive travel is a modern management strategy focused on recognizing people who achieved or exceeded objectives commonly related to sales or productivity, targeting participants who demonstrate improved job performance with an extraordinary travel experience.
- **Room nights.** This is obtained from the daily record of the number of tourists occupying the establishment's rooms, by length of stay (number of nights spent in the establishment) and is classified according to their place of origin, into residents or non-residents.
- **Inflation.** Continuous and generalized growth in the prices of goods and services sold in an economy. It is the average growth rate from one period to another of the prices of a basket of goods and services.
- **Underlying inflation.** It is the increase in prices of a subset of the CPI (National Consumer Price Index), which contains the least volatile items. It measures the inflation trend in the medium term. The 283 generic concepts that make up the CPI basket of goods and services are classified or grouped into subsets that respond to particular needs of analysis, among the best-known classifications are by object of expenditure, that which refers to the sector of origin of goods and services, and that of durability of goods and underlying inflation.
- **Passenger arrivals.** Passengers transported on airline aircraft with established routes and itineraries.
- **Tourist arrivals.** Corresponds to the number of tourists registered by the establishment during the month.

Glossary

- **Nationality of a visitor.** That of the country issuing the passport or other identity document, even if they habitually reside in another country.
- **Non-Resident.** A person whose usual place of residence is outside Mexican territory and who visits Mexico for a period of less than twelve months for any reason (business, vacations and others). Excluded if remuneration is received for the activities carried out in the place visited.
- **Hotel occupancy.** The occupancy rate of accommodations is a concept based on supply. It is an important indicator for many purposes. It provides information on the differences in utilization among the various types of lodging establishments. It also indicates the seasonal pattern for tourist accommodations.
- **RevPAR.** RevPAR is the most important metric used in the hotel industry to assess the financial performance of an establishment or chain. It is an abbreviation of Revenue Per Available Room. It always refers to a specific period (weekly, monthly, yearly, etc.). One way to calculate RevPAR is through the formula: $\text{RevPAR} = \text{It} / \Sigma \text{Ht}$, where It is equal to the total revenue generated by rooms in a period t. and ΣHt is equal to the total number of rooms available in a period t. That is, the rooms of the establishment or chain multiplied by the number of nights in period t minus the unavailable rooms.
- **Resident.** Individual whose usual environment is in Mexican territory.
- **Residence.** The place/country where the traveler has stayed for most of the previous year (12 months) or has stayed for a shorter period and expects to return within 12 months to live in that country.
- **Average daily rate** (commonly referred to as ADR) is a statistical unit that represents the average revenue per occupied room paid in each period. The ADR along with the occupancy of the property are the basis for the financial performance of the property. ADR is calculated by dividing room revenue by the number of rooms sold. House guest rooms (known as house use) and complimentary rooms (known as complementary) should be excluded from the denominator.
- **Tourist.** Any person traveling away from his or her usual location for a period of less than 12 months and for any reason, except persons engaged in activities that will generate income for them at the travel destination; refugees or migrant workers; diplomats; seasonal or border workers; or tourism employees.
- **Visitor.** Any person who travels away from his or her usual location for a period of less than 12 months for any reason, except persons who engage in activities that will generate income for them at the travel destination: refugees or migrant workers; diplomats; seasonal or border workers; tourism employees; or persons seeking to establish a new residence or employment.



LOS CABOS TOURISM OBSERVATORY

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