

# LOS CABOS

## TOURISM OBSERVATORY

### KEY PERFORMANCE INDICATORS

DECEMBER 2025



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

Total Passengers  
(current month)

**313.5 thousand**

+0% YoY

Domestic Passengers  
(current month)

**108.25 thousand**

-4% YoY

International Passengers  
(current month)

**205.25 thousand**

+2.2% YoY

Total Passengers  
(YTD cumulative):

**3.44 million**

+1.4% vs 2024

Domestic Passengers  
(YTD cumulative):

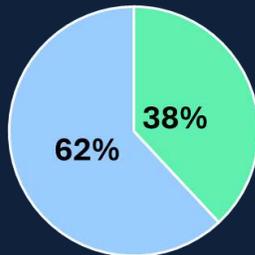
**1.32 million**

+2.6% vs 2024

International Passengers  
(YTD cumulative):

**2.12 million**

+0.6% vs 2024



■ Domestic ■ International

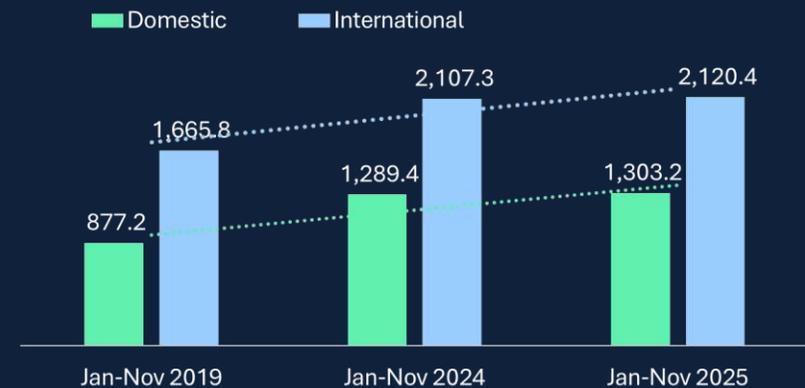
Source: GAP, note:

1

Air PAX Arrivals



YTD cumulative (2019, 2024, 2025)



Hotel Industry (Nov-2025)

Source: AHLC; Note:

8

Occupancy  
(current month)

**74%**

-1 pp YoY

Average Daily Rate  
(current month)

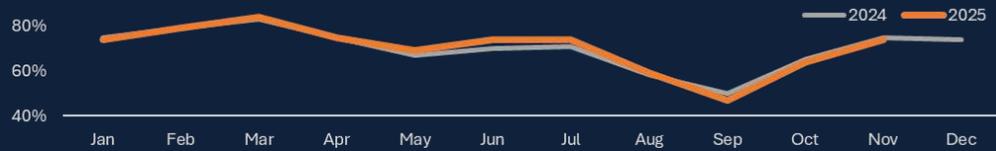
**\$444**

-4% YoY

RevPAR  
(current month)

**\$329**

-5% YoY

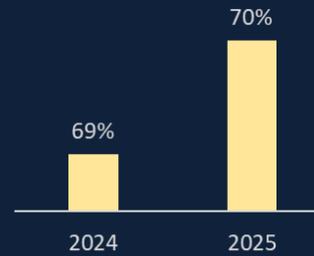


Monthly  
Occupancy

Occupancy  
(YTD average)

**70%**

+0 pp vs 2024

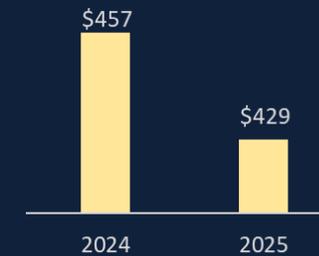


Annual Average Occupancy

Average Daily Rate  
(YTD average)

**\$429**

-6.1% vs 2024

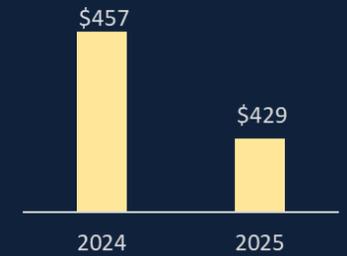


Annual ADR

RevPAR  
(YTD average)

**\$306**

-4.8% vs 2024

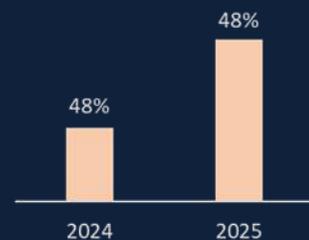


Annual Average RevPAR

Occupancy  
(YTD average)

**48%**

+0 pp vs 2024

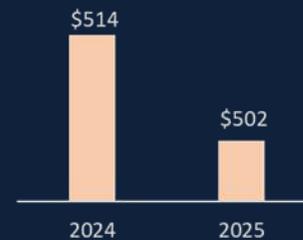


Annual Average Occupancy

Average Daily Rate  
(YTD average)

**\$502**

-2.3% vs 2024

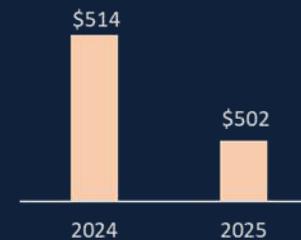


Annual ADR

RevPAR  
(YTD average)

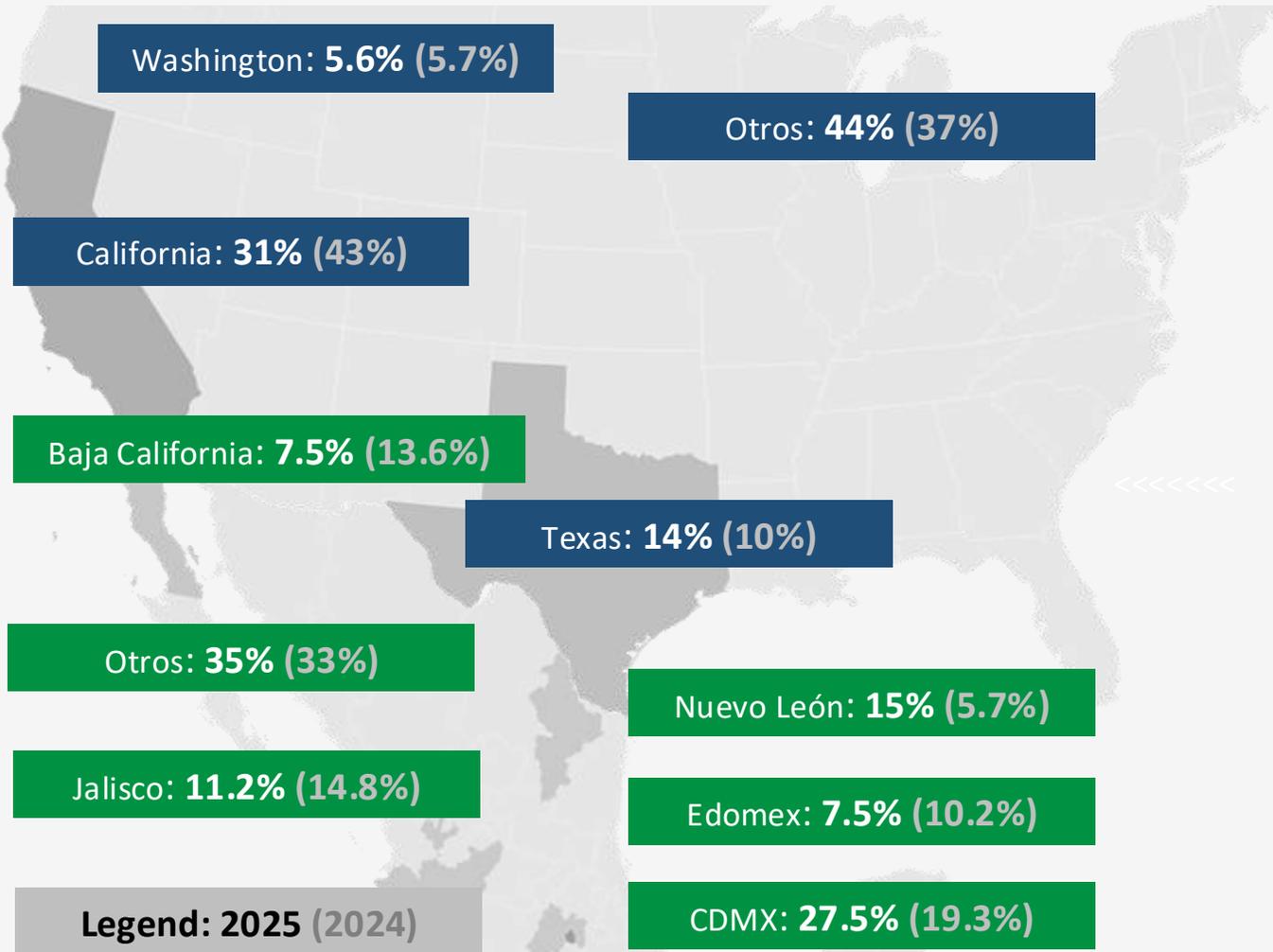
**\$237**

-1.9% vs 2024



Annual Average RevPAR

# Executive Summary: Market Share by Issuing Market (Nov-2025)



## United States

**49.4%**  
+0 pp YoY

## Canada:

**16.3%**  
+1.8 YoY

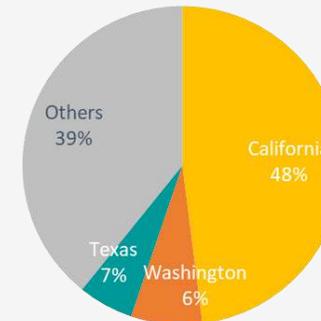
## Domestic:

**32.7%**  
-1.8 pp YoY

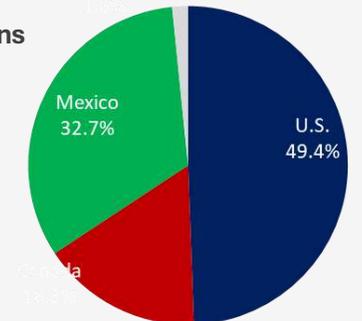
## Others:

**1.6%**  
+0 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.

LOS  CABOS

TOURISM OBSERVATORY

AIR TRAFFIC

PASSENGER  
ARRIVALS



Results ('000)  
Nov-2025 vs Nov 2024:

Total Passengers

**313.5**

+0%

Domestic Passengers  
(38.5% of total)

**108.25**

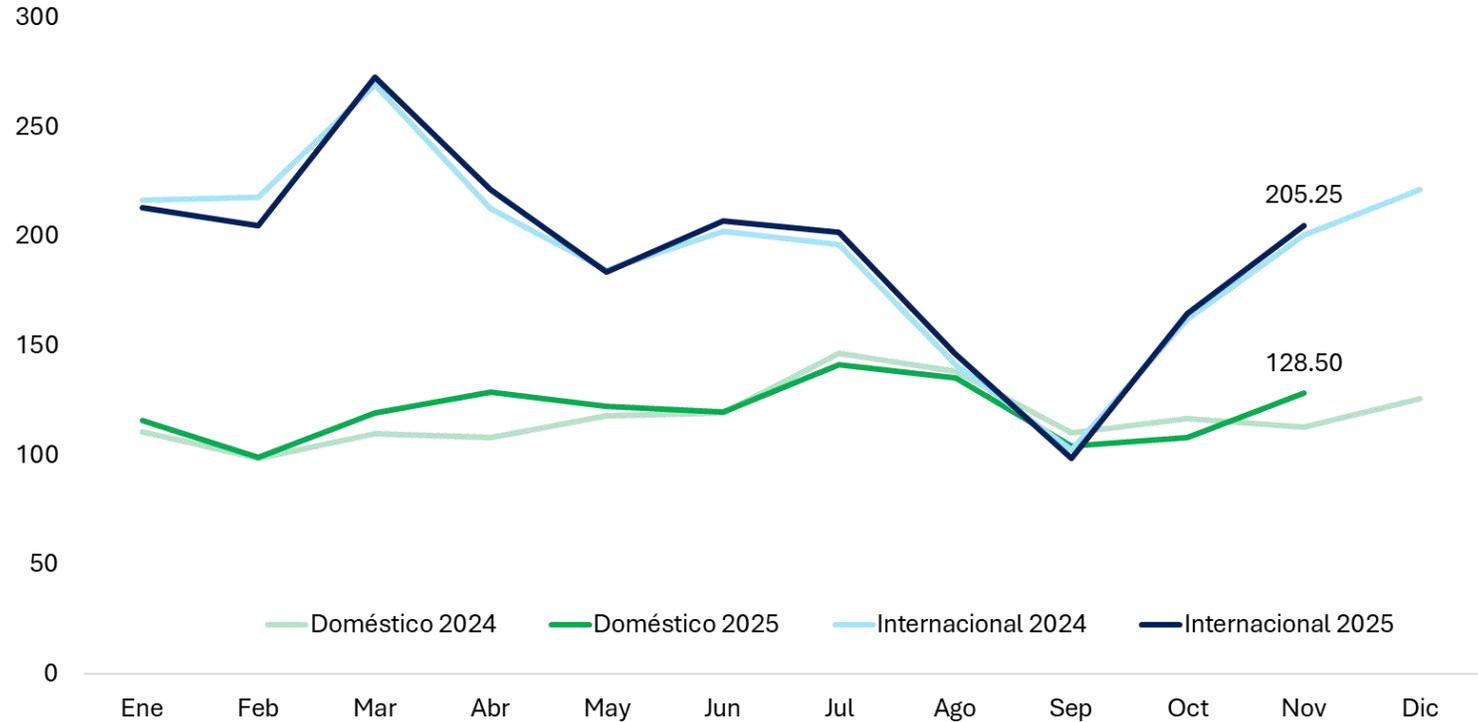
-4%

International Passengers  
(61.5% of total)

**205.25**

+2.2%

**Passenger Arrivals at the Los Cabos International Airport (SJD)**



Note: **1**

YTD Cumulative Results  
(‘000,000)  
Jan-Nov 2025 vs Jan-Nov 2024:

Total Passengers

**3.44**

+1.4%

Domestic Passengers

**1.32**

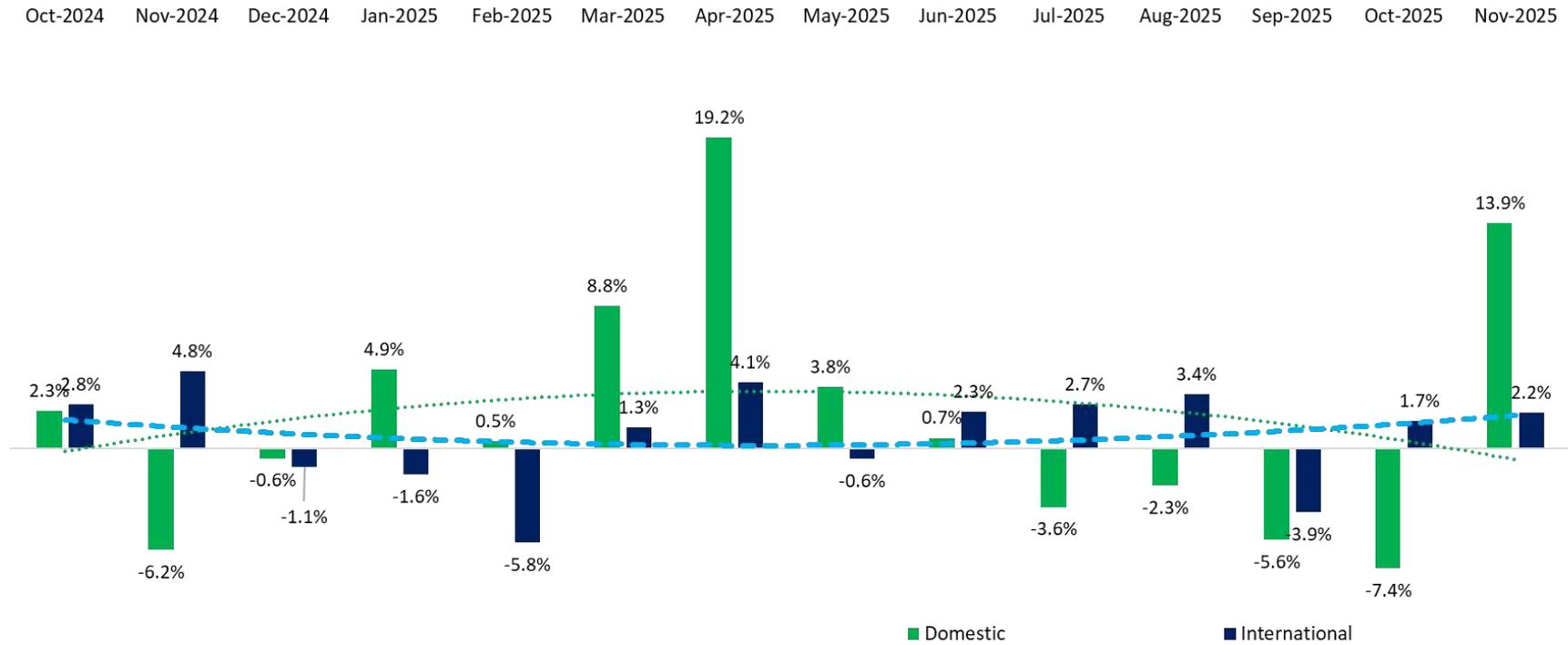
+2.6%

International Passengers

**2.12**

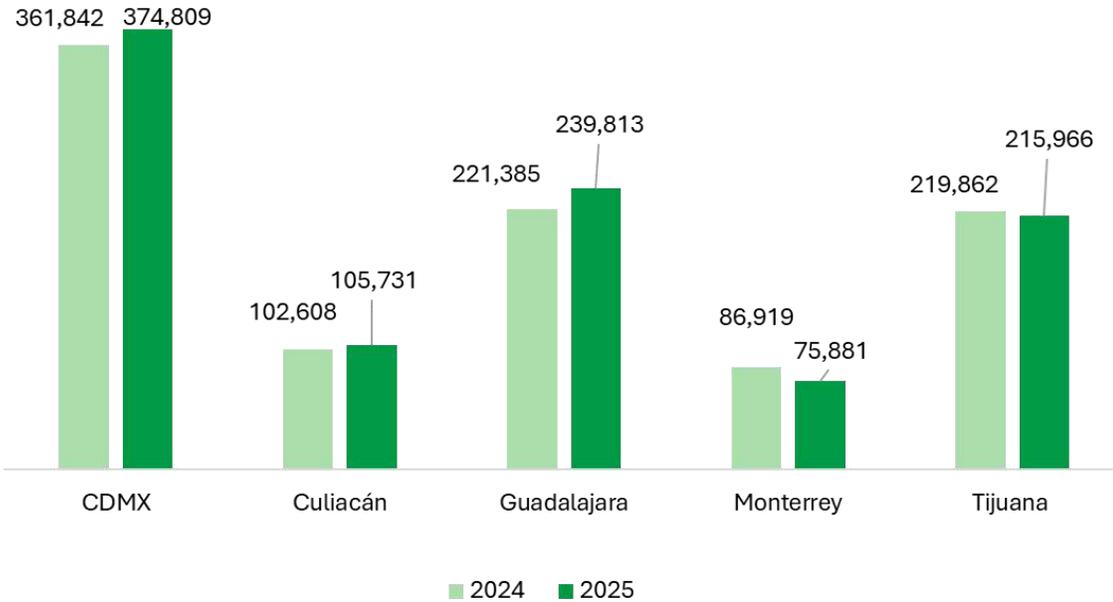
+0.6%

## Passenger Arrivals at the Los Cabos International Airport (SJD), YoY Change



Note:

Passenger arrivals on domestic flights to Los Cabos International airport, by origin



Passenger arrivals on domestic flights to Los Cabos International airport, by airline



Note:

1



Cumulative Results  
(Jan-Nov 2025 vs Jan-Nov 2024); Total Passengers

**1.32 million**  
+2.6%

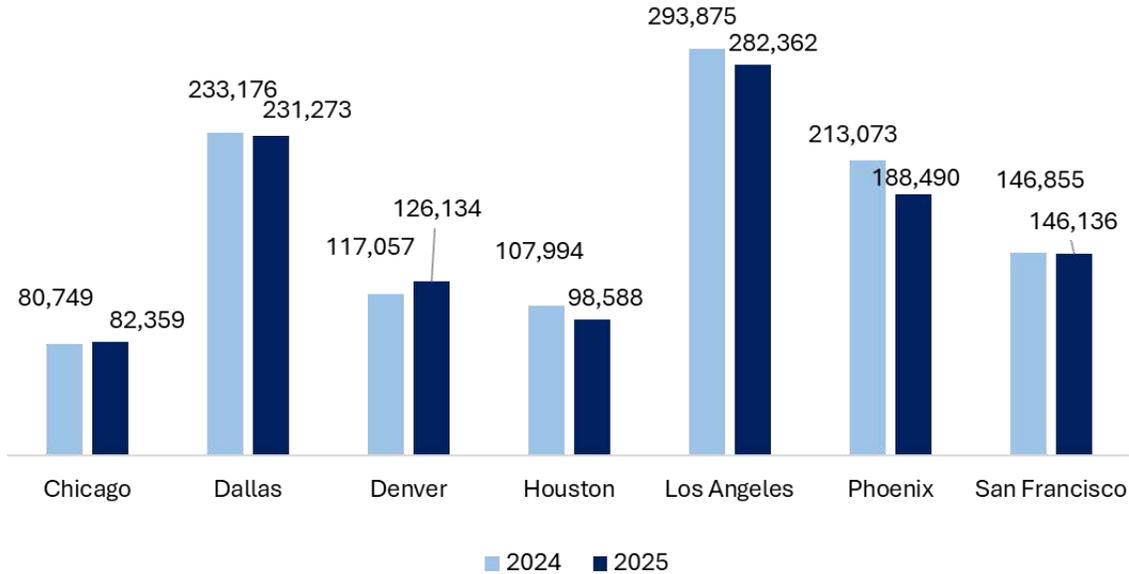
Distribution by Origin

CDMX: **37%** +0.6 pp  
 GDL: **23.7%** +1.4 pp  
 MTY: **7.5%** -1.3 pp  
 TIJ: **21.3%** -0.8 pp

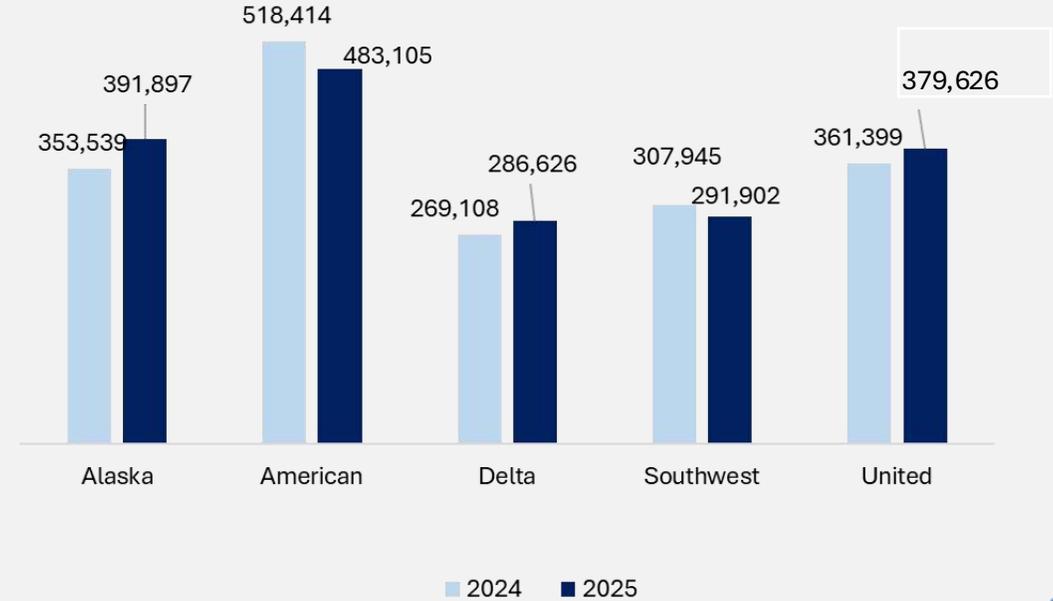
Distribution by Airline

AM: **16.1%** -0.5 pp  
 VIV: **37.1%** -1 pp  
 VOI: **45.1%** +0.6 pp

Passenger arrivals on U.S. flights to Los Cabos International airport, by origin



Passenger arrivals on U.S. flights to Los Cabos International airport, by airline



Note:

1



Cumulative Results  
(Jan-Nov 2025 vs Jan-Nov 2024); Total Passengers

**1.89 million**  
-1.1%

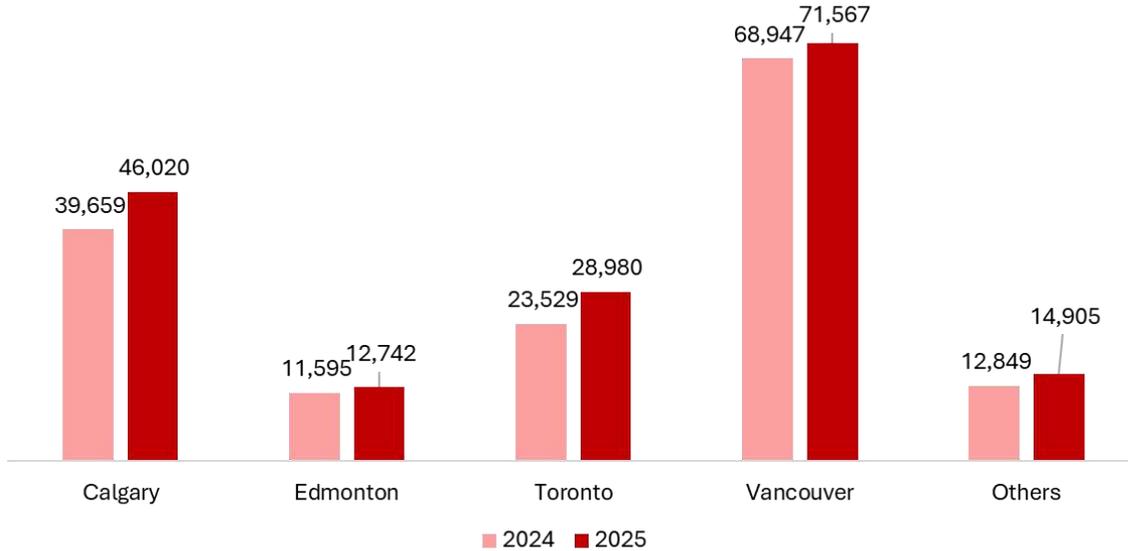
Distribution by Origin

DFW: 12.2% +0 pp  
LAX: 15% -0.4 pp  
PHX: 10% -1.2 pp  
SFO: 7.7% +0 pp

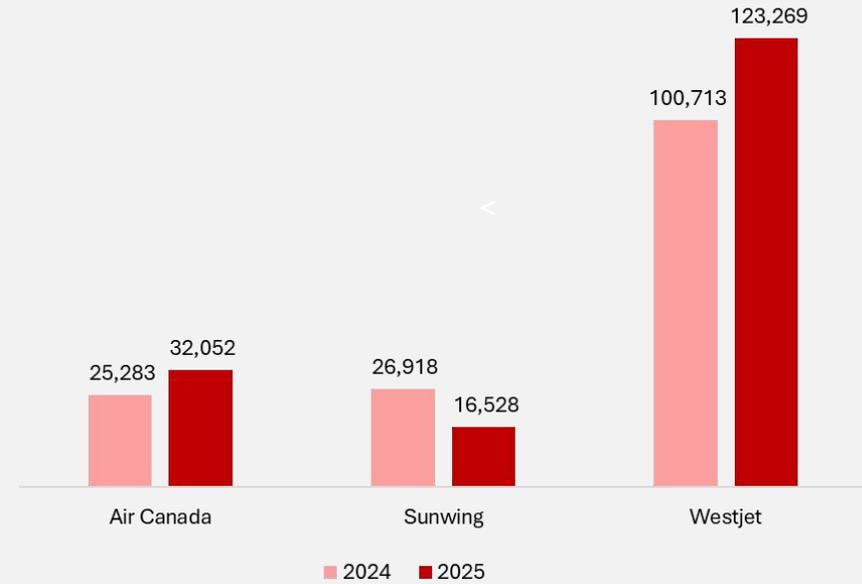
Distribution by Airline

AS: 20.8% +2.2 pp  
AA: 25.6% -1.6 pp  
DL: 15.2% +1.1 pp  
UA: 20.1% +1.2 pp

Passenger arrivals on Canadian flights to Los Cabos International airport, by origin



Passenger arrivals on Canadian flights to Los Cabos International airport, by airline



Note:



Cumulative Results  
(Jan-Nov 2025 vs Jan-Nov 2024); Total Passengers

**174.2 million**

+11.3%

Distribution by Origin

YYC: **26.4%** +1.1 pp

YEG: **7.3%** -0.1 pp

YYZ: **16.6%** -1.6 pp

YVR: **41.1%** -3 pp

Distribution by airline

AC: **18.4%** +2.3 pp

WG: **9.5%** -7.7 pp

WS: **70.8%** +6.4 pp

LOS  CABOS

TOURISM OBSERVATORY

## AIR TRAFFIC

TOURIST ADMISSIONS  
BY NATIONALITY



## International Tourist Arrivals, by Nationality

Results  
Oct-2025 vs Oct-2024

Turistas totales

**169.1 mil**

+2,6%

EE.UU.

**89.4%**

del total

-0.1 pp

Canadá

**7.5%**

del total

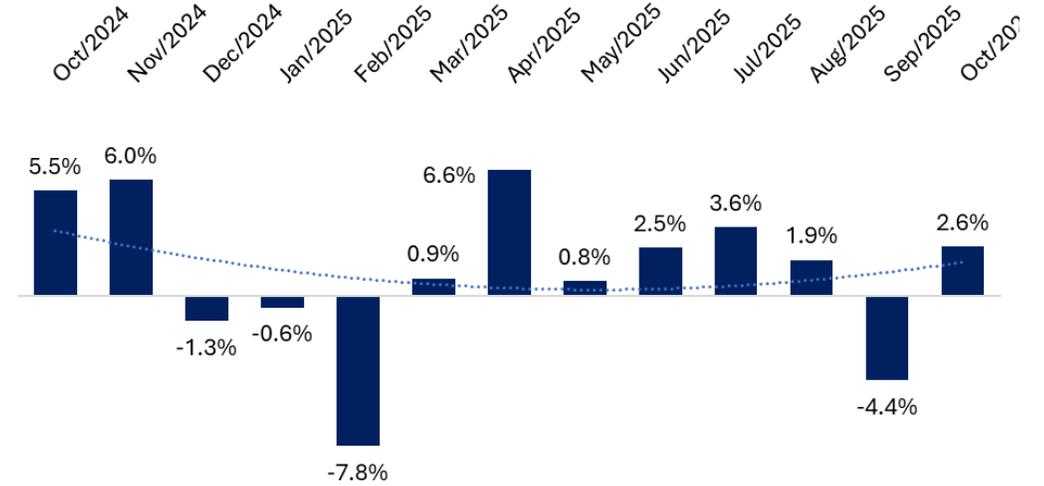
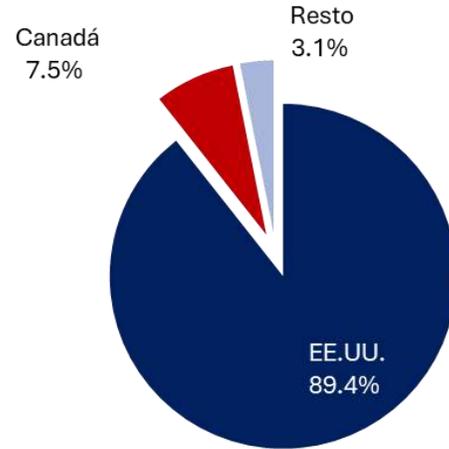
+0.4 pp

Resto

**3.1%**

del total

-0.3 pp



Resultados acumulados  
ene-oct 2025  
vs ene-oct 2024:

Turistas totales

**1.85 millones**

+0.7%

EE.UU.

**88.3%**

-0.6 pp

Canadá

**8.5%**

+0.7%

Resto

**3.2%**

-0.1 pp

Note:

3



Results

Oct-2025 vs Oct-2024

American Tourists

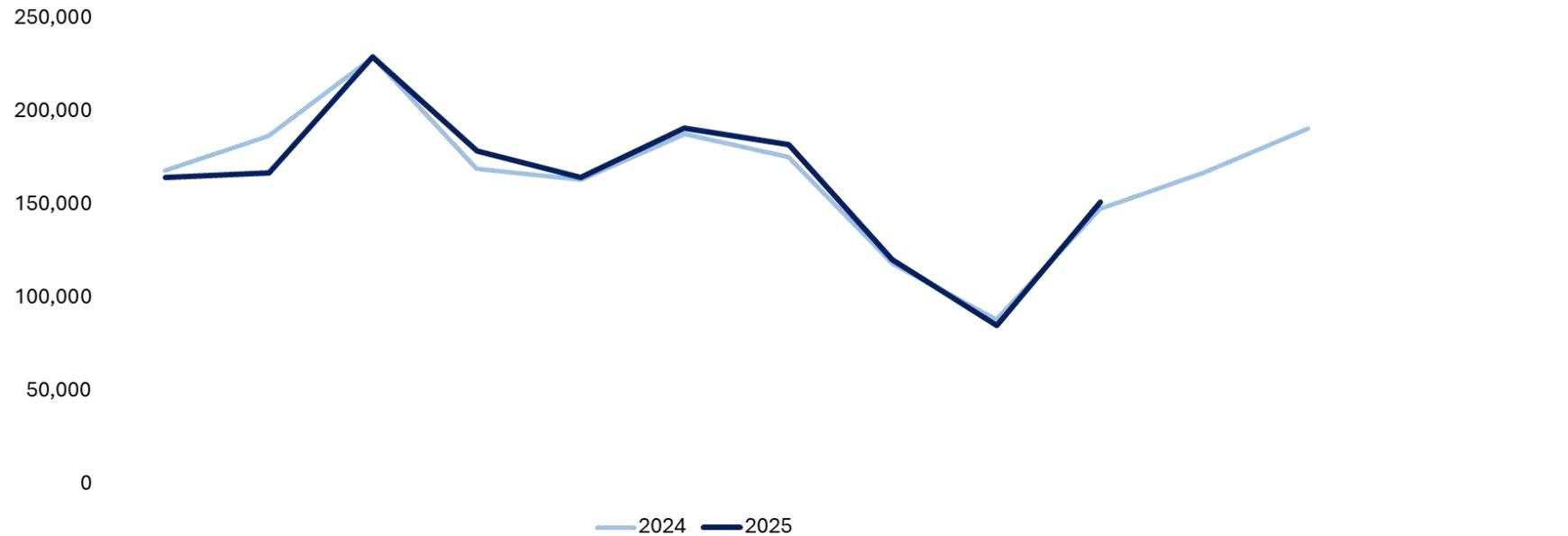
**151.2 thousand**  
+2.4%

Cumulative Results  
for Jan-Oct 2025  
vs Jan-Oct 2024:

American Tourists  
**1.63 million**  
No change

International Tourist Arrivals, U.S.

U.S.A.	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Cum. Jan-Oct	Annual Total
2023	174,428	174,010	216,342	176,471	163,585	187,229	188,202	133,631	108,633	140,429	160,012	194,977	1,662,960	2,017,949
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	1,633,949	1,991,618
2025	164,630	166,899	229,311	178,579	164,319	190,901	182,391	120,247	85,455	151,159			1,633,891	-



Note:



Results

Oct-2025 vs Oct-2024

Canadian Tourists

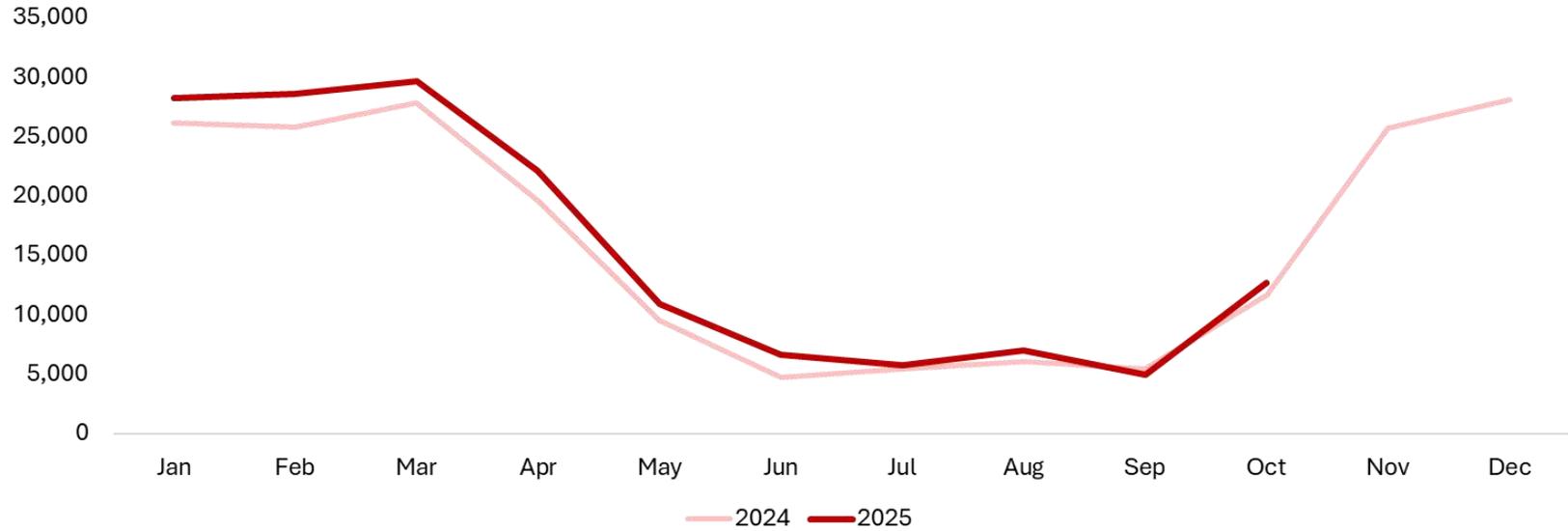
**12.7 thousand**  
+8.4%

Cumulative Results  
for Jan-Oct 2025  
vs Jan-Oct 2024:

Canadian Tourists  
**156.6 thousand**  
+10%

International Tourist Arrivals, Canada

Canada	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Cum. Jan-Oct	Annual Total
2023	30,352	27,397	28,412	21,566	10,683	6,328	5,719	6,831	5,567	10,148	22,664	26,514	153,003	202,181
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	142,329	196,136
2025	28,225	28,641	29,713	22,072	10,928	6,634	5,799	7,025	4,925	12,659			156,621	-



Note:



Results

Oct-2025 vs Oct-2024

German Tourists

**252**

+9.6%

Cumulative Results  
for Jan-Oct 2025  
vs Jan-Oct 2024:

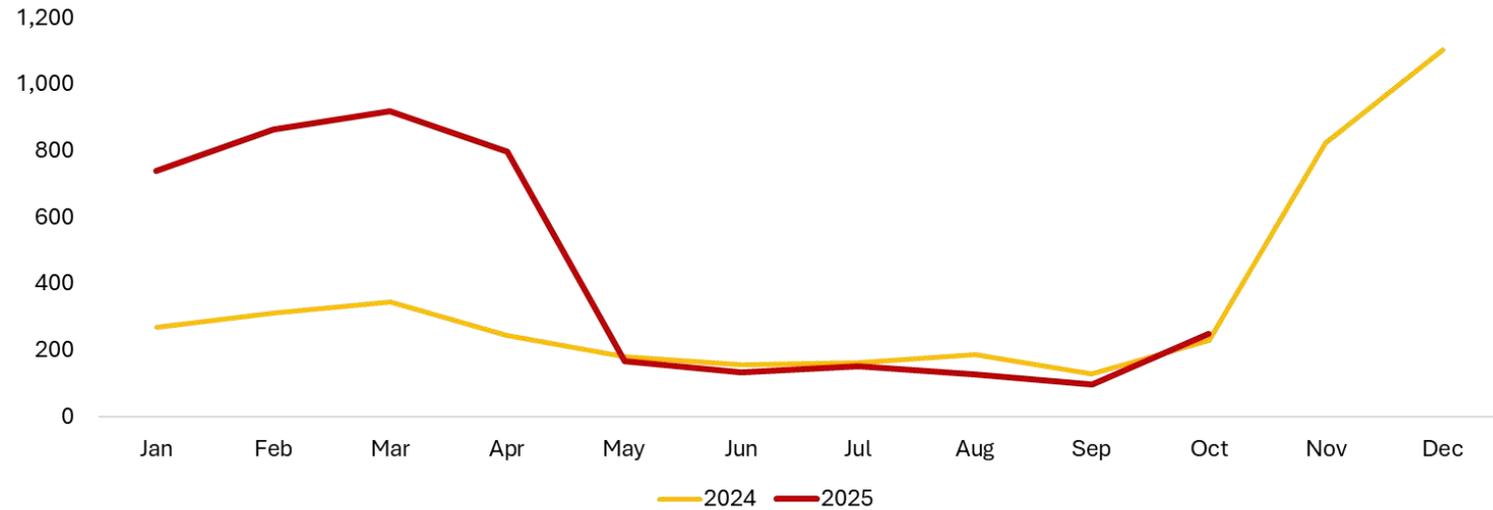
German Tourists

**4.3 thousand**

+91.6%

International Tourist Arrivals, Germany

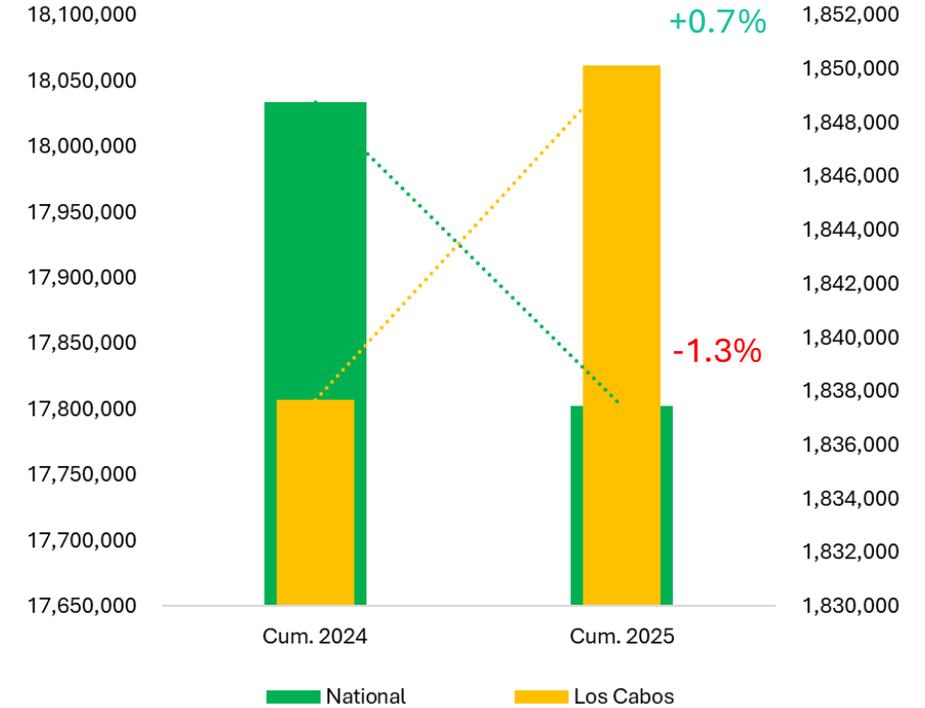
Germany	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Cum. Jan-Oct	Annual Total
2023	255	321	322	310	212	191	193	202	167	233	303	348	2,406	3,057
2024	269	313	346	246	182	157	163	189	131	230	824	1,105	2,226	4,155
2025	740	867	920	799	169	136	152	130	99	252			4,264	



## International Tourist Arrivals, by Nationality

Region	National			Los Cabos		
	Cum. 2024	Cum. 2025	Δ 2025/2024	Cum. 2024	Cum. 2025	Δ 2025/2024
United States	11,541,555	11,420,334	-1.1%	1,633,949	1,633,891	0.0%
Canada	1,982,008	2,095,312	5.7%	142,329	156,621	10.0%
Europe	1,758,702	1,727,086	-1.8%	20,827	22,471	7.9%
Caribbean, South and Central A.	2,032,694	1,879,966	-7.5%	7,503	6,360	-15.2%
Rest	718,686	679,834	-5.4%	33,065	30,777	-6.9%
<b>Total</b>	<b>18,033,645</b>	<b>17,802,532</b>	<b>-1.3%</b>	<b>1,837,673</b>	<b>1,850,120</b>	<b>0.7%</b>

Key Market	National			Los Cabos		
	Cum. 2024	Cum. 2025	Δ 2025/2024	Cum. 2024	Cum. 2025	Δ 2025/2024
United Kingdom	394,925	394,709	-0.1%	7,835	7,107	-9.3%
Spain	307,821	313,997	2.0%	1,384	1,277	-7.7%
Germany	206,418	200,160	-3.0%	2,226	4,264	91.6%
Australia	50,638	44,544	-12.0%	5,851	4,678	-20.0%
South Korea	86,042	89,559	4.1%	3,177	2,779	-12.5%
China	165,729	175,292	5.8%	5,581	6,197	11.0%
India	111,556	92,356	-17.2%	8,082	7,021	-13.1%
<b>Total</b>	<b>1,323,129</b>	<b>1,310,617</b>	<b>-0.9%</b>	<b>34,136</b>	<b>33,323</b>	<b>-2.4%</b>



Note:

Cumulative Results  
for Jan-Oct 2025  
vs Jan-Oct 2024:

Total Tourist Arrivals  
all Mexico

**17.8 million**

-1.3%

Key Markets  
all Mexico

**1.31 million**

-0.9%

Total Tourist Arrivals  
Los Cabos

**1.85 million**

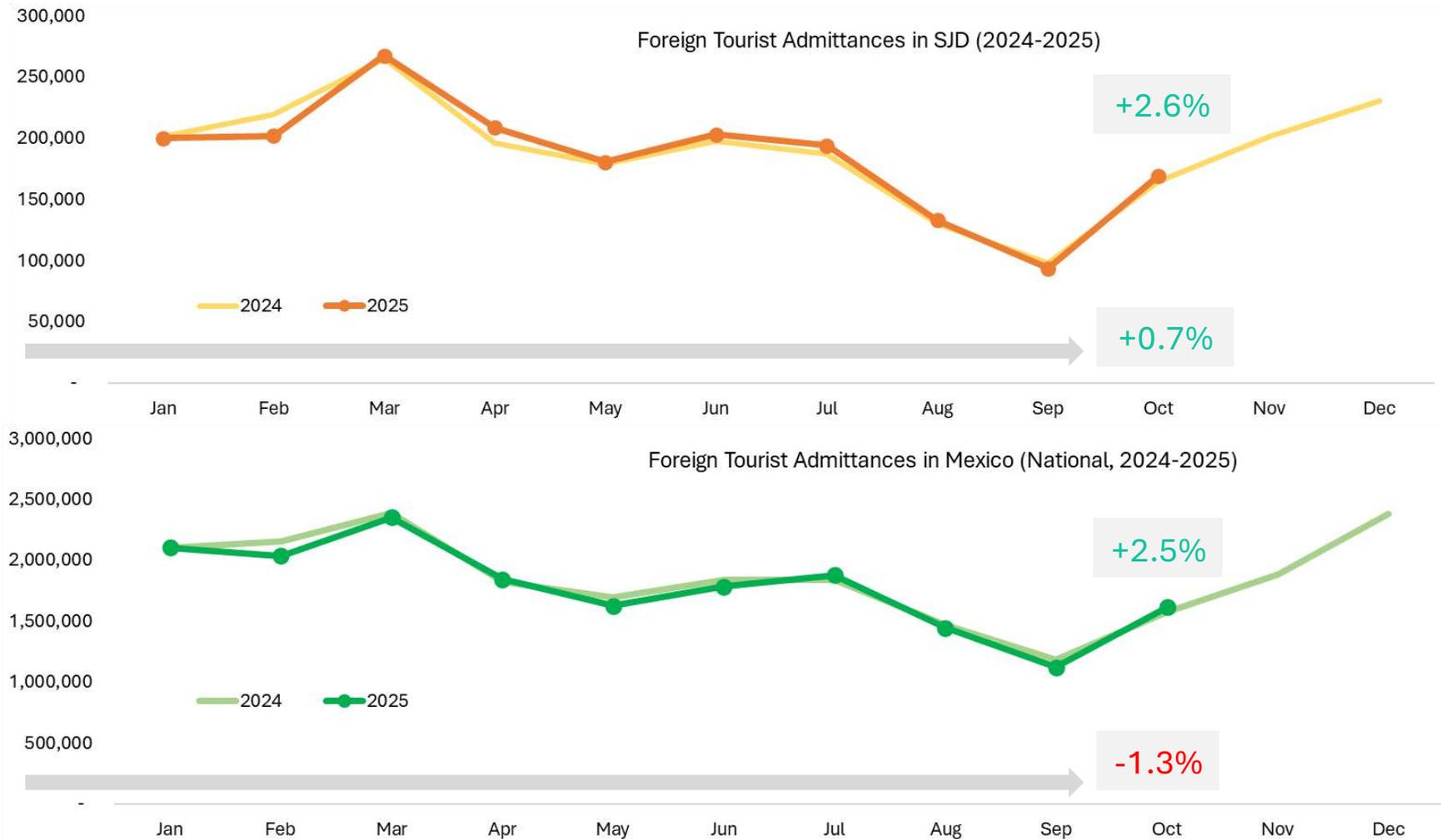
+0.7%

Key Markets  
Los Cabos

**33.3 million**

-2.4%

# International Tourist Arrivals



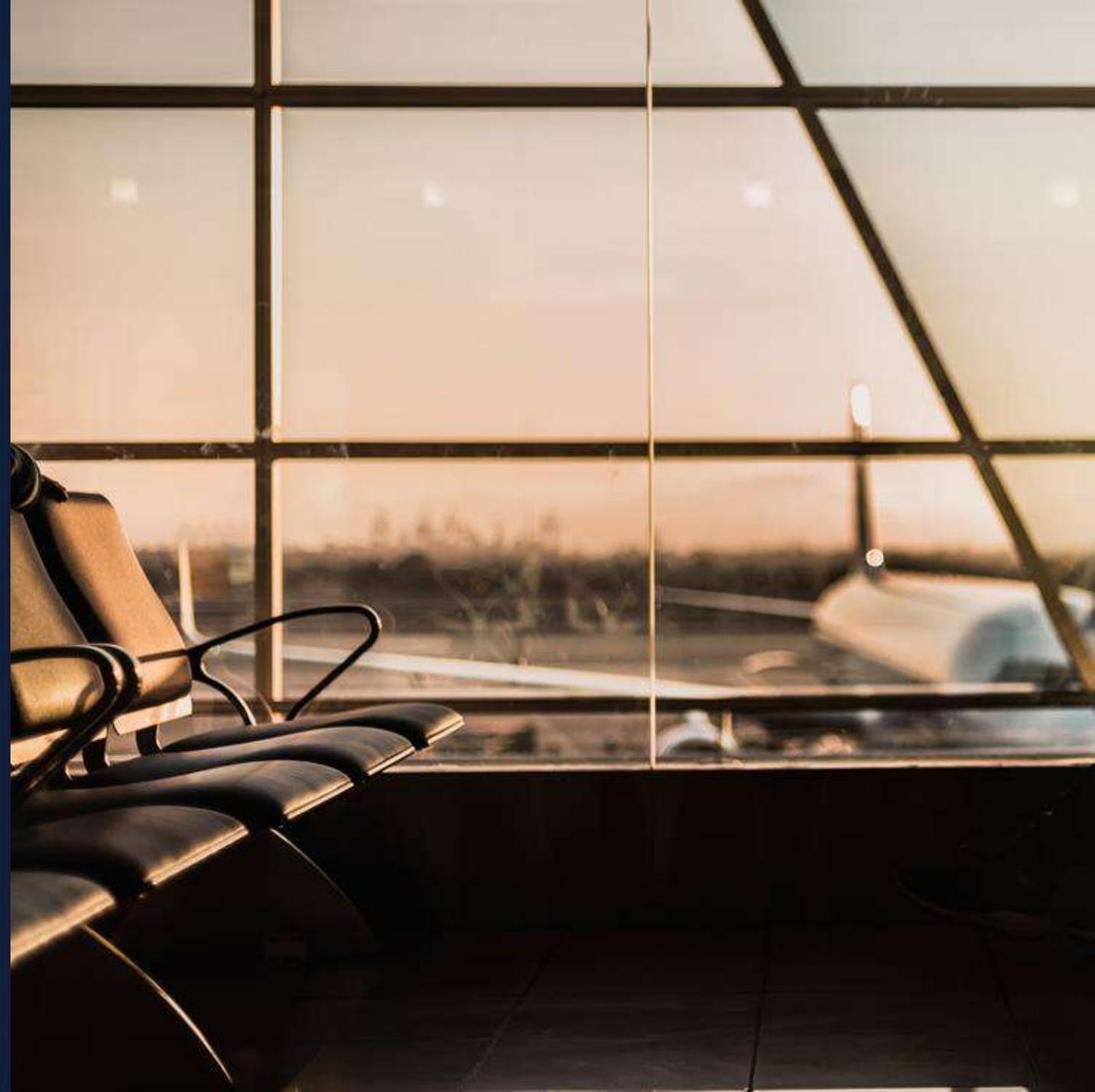
Note:

LOS  CABOS

TOURISM OBSERVATORY

AIR TRAFFIC

SEAT SCHEDULING





Seat Scheduling for the Upcoming 6 Months (Jan-Jun 2026 vs Jan-Jun 2025)

Scheduled Seats

**818.2 thousand**

-1.7%

CDMX

**357.5 thousand**

+4.7%

GDL

**123.8 thousand**

-18.2%

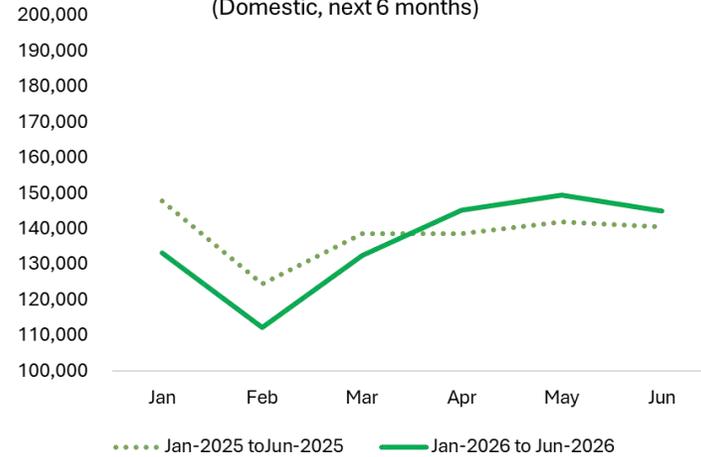
TIJ

**161.7 thousand**

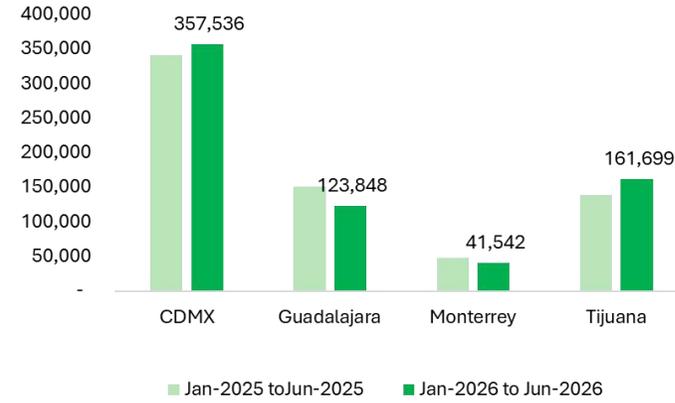
+16.4%

Seat Scheduling for the Upcoming 6 Months, domestic

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



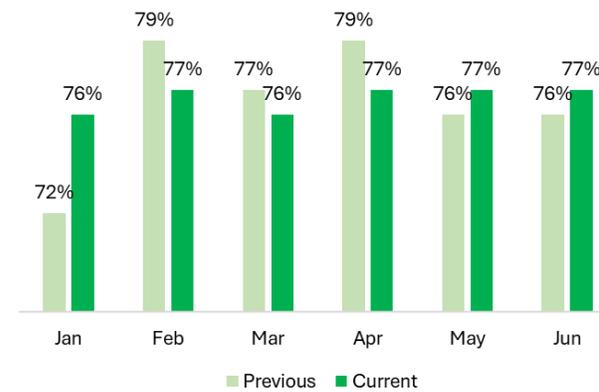
Flight Seat Scheduling per Departing Airport (Domestic, next 6 months)



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



Occupancy factor of domestic airlines (Jan to Jun-2025)





Seat Scheduling for the Upcoming 6 Months (Jan-Jun 2026 vs Jan-Jun 2025)

Scheduled Seats

**1.44 million**

+2%

DFW

**153.9 thousand**

-3.7%

LAX

**210.6 thousand**

+10.4%

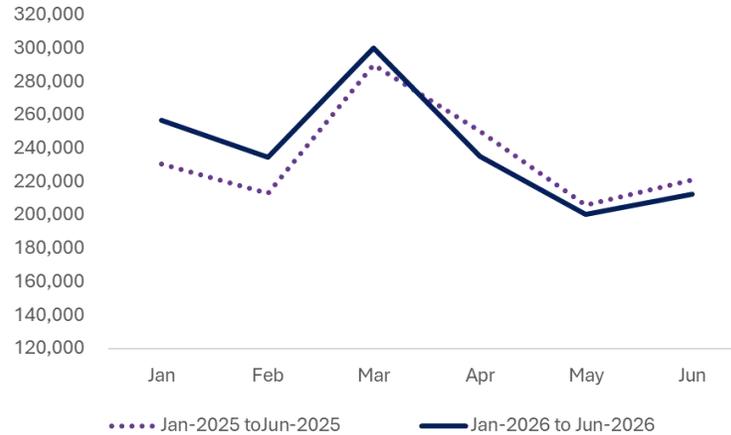
PHX

**130.7 thousand**

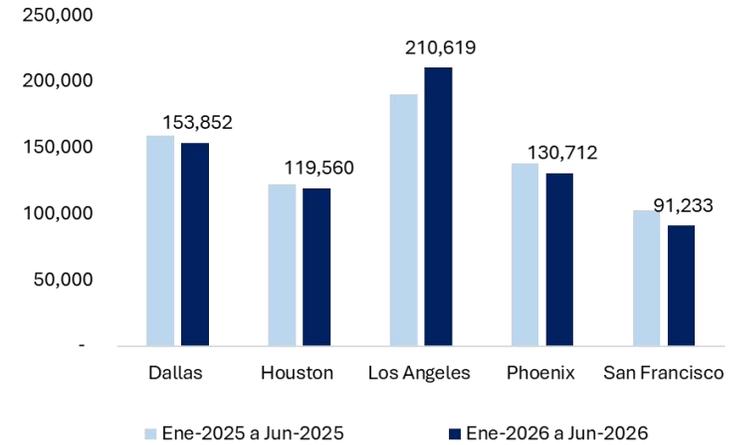
-5.6%

**Seat Scheduling for the Upcoming 6 Months, U.S.**

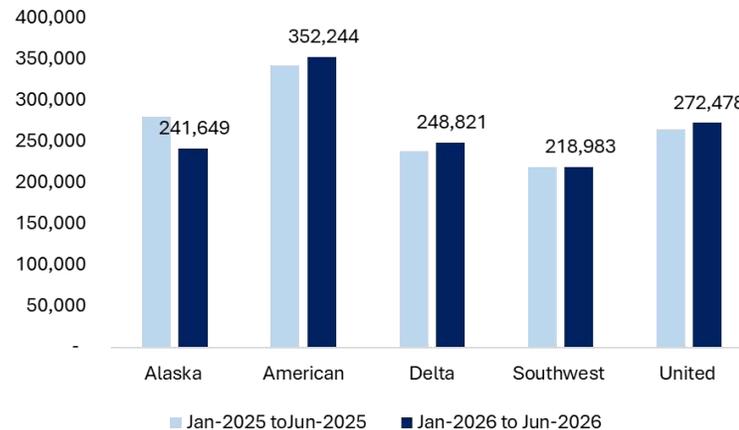
Flight Seat Scheduling to San Jose del Cabo (U.S., next 6 months)



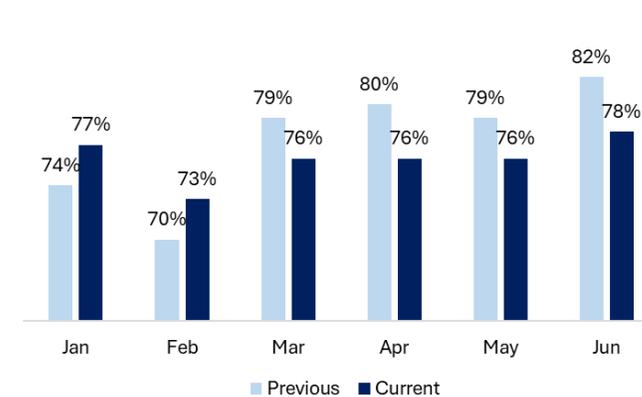
Flight Seat Scheduling per departing airport (U.S., next 6 months)



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



Occupancy factor of US airlines (Jan to Jun-2025)



Note:



Seat Scheduling for the Upcoming 6 Months (Jan-Jun 2026 vs Jan-Jun 2025)

Scheduled Seats

**141.6 thousand**

+13.1%

YYC

**39 thousand**

+24.7%

YYZ

**23.8 thousand**

+76.2%

YVR

**53.3 thousand**

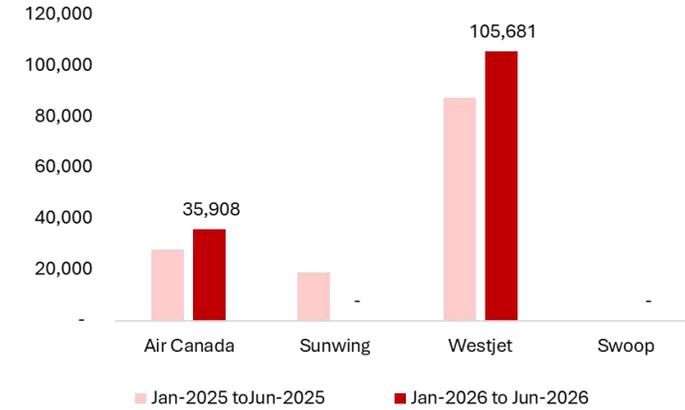
-10.8%

Seat Scheduling for the Upcoming 6 Months, Canada

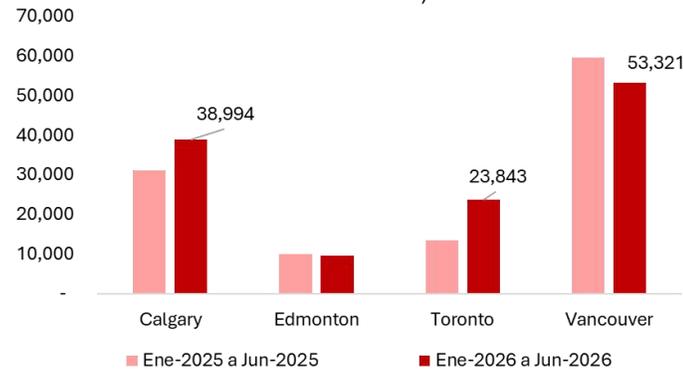
Flight Seat Scheduling to San Jose del Cabo (Canada, next 6 months)



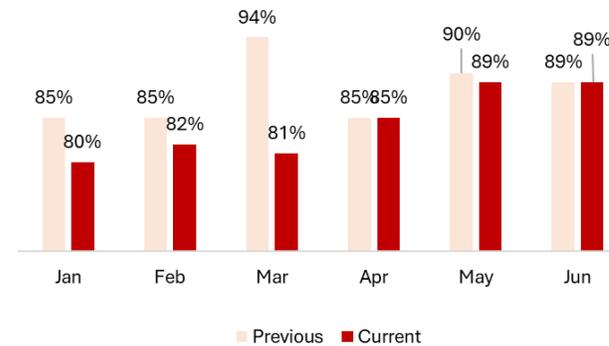
Flight Seat Scheduling per Airline (Canada, next 6 months)



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



Occupancy factor of Canadian airlines (Jan to Jun-2025)



Historical Occupancy Rates  
(Jan-Jun 2025)

Domestic Airlines

**77%**

No Change

U.S. Airlines

**76%**

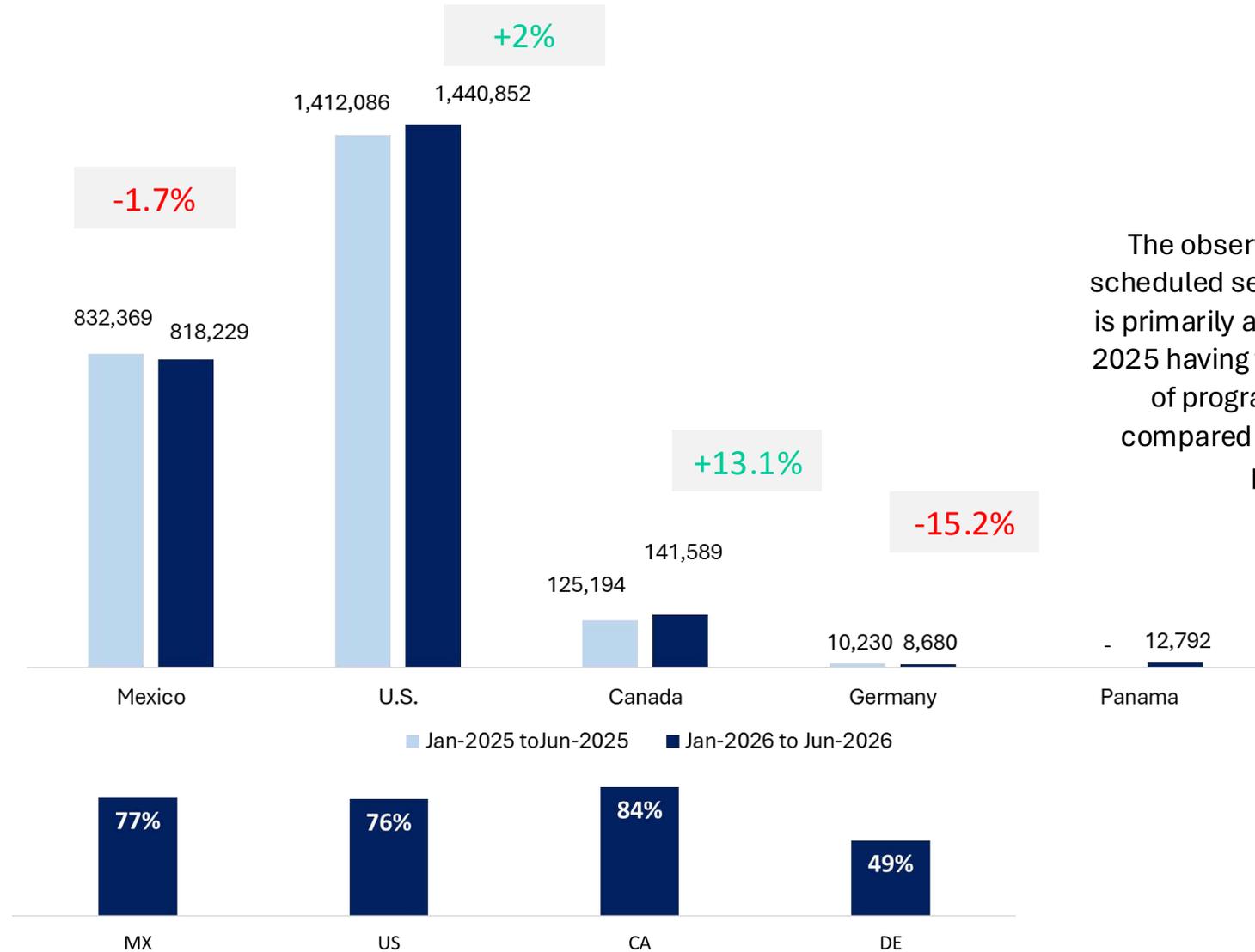
-1 pp

Canadian Airlines

**84%**

-5 pp

Seat Scheduling: Occupancy Rates



The observed decrease in scheduled seats from Germany is primarily attributable to April 2025 having three fewer weeks of programmed flights compared to the reference period

LOS  CABOS

TOURISM OBSERVATORY

ACCOMMODATION

HOTEL ACTIVITY



Hotel Occupancy  
nov-2025 vs nov-2024

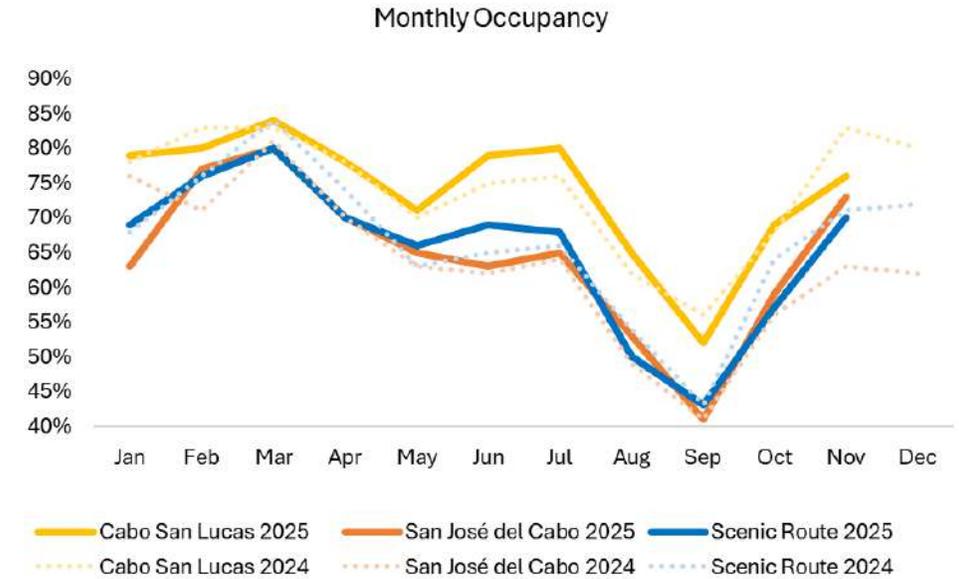
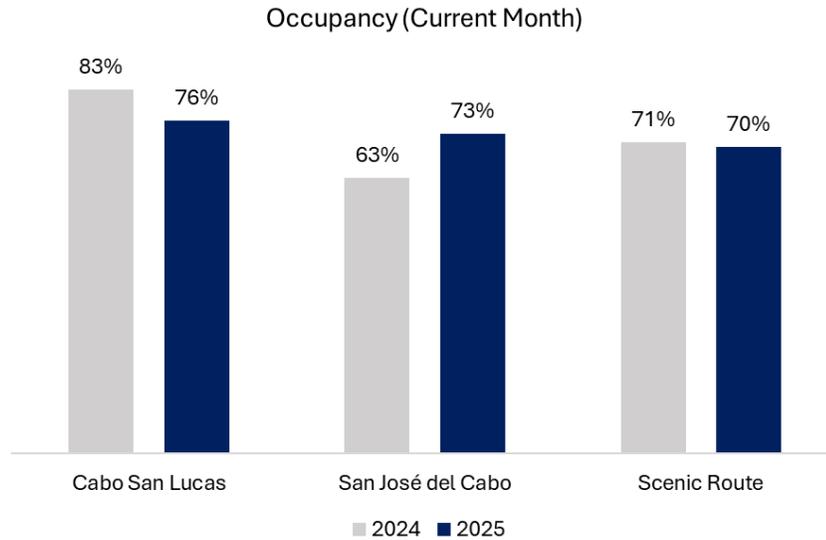
Los Cabos  
**74%**  
-1 pp

Cabo San Lucas  
**76%**  
-7 pp

San José del Cabo  
**73%**  
+10 pp

Scenic Route  
**70%**  
-1 pp

Hotel Occupancy in Los Cabos and Subdestinations



Average Occupancy  
for Jan-Nov 2025  
vs Jan-Nov 2024:

Los Cabos  
**70%**  
No change

Cabo San Lucas  
**74%**  
No change

San José del Cabo  
**64%**  
+1 pp  
<

Scenic Route  
**65%**  
-1%

Note: **7**

Average Daily Rate (ADR)  
Nov-2025 vs Nov-2024

Los Cabos

**\$444**

-4%

Cabo San Lucas

**\$284**

-7%

San José del Cabo

**\$348**

+3%

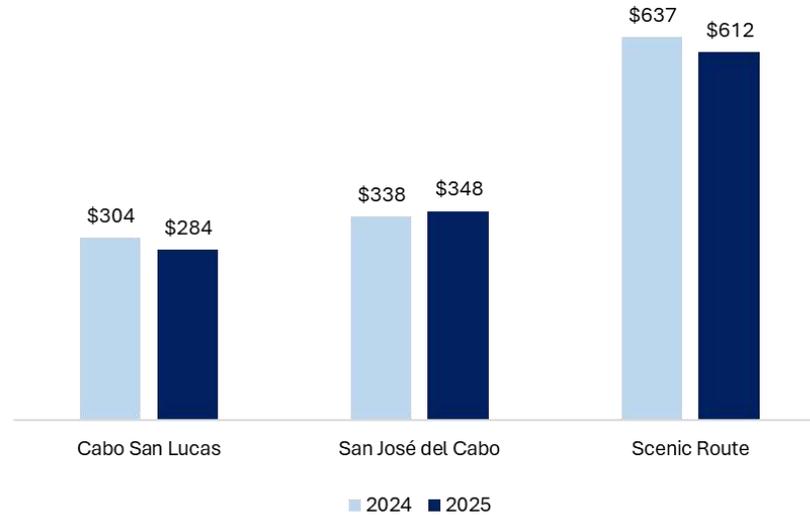
Scenic Route

**\$612**

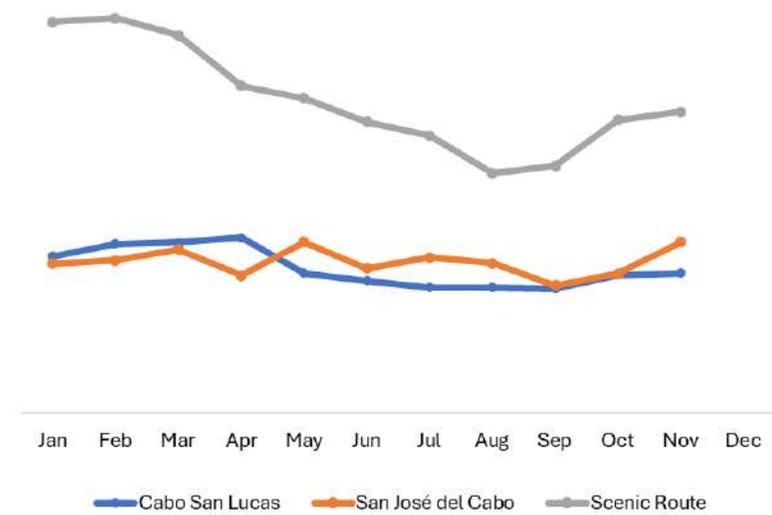
-4%

Average Daily Rate in Los Cabos and Subdestinations

ADR, current month (subdestinations)



Monthly Evolution



Average Daily Rate (ADR)  
for Jan-Nov 2025  
vs Jan-Nov 2024:

Los Cabos

**\$429**

-6.1%

Cabo San Lucas

**\$295**

+1.7%

San José del Cabo

**\$307**

-8.8 pp

<

Scenic Route

**\$638**

-5.2%

Note:

7

Nov-2025 vs Nov -2024

Occupancy

**74%**

-1pp

ADR

**\$444**

-1.3%

Occupancy

(Jan-Nov 2025):

**70.3%**

0.5pp vs Jan-Nov 2024

ADR

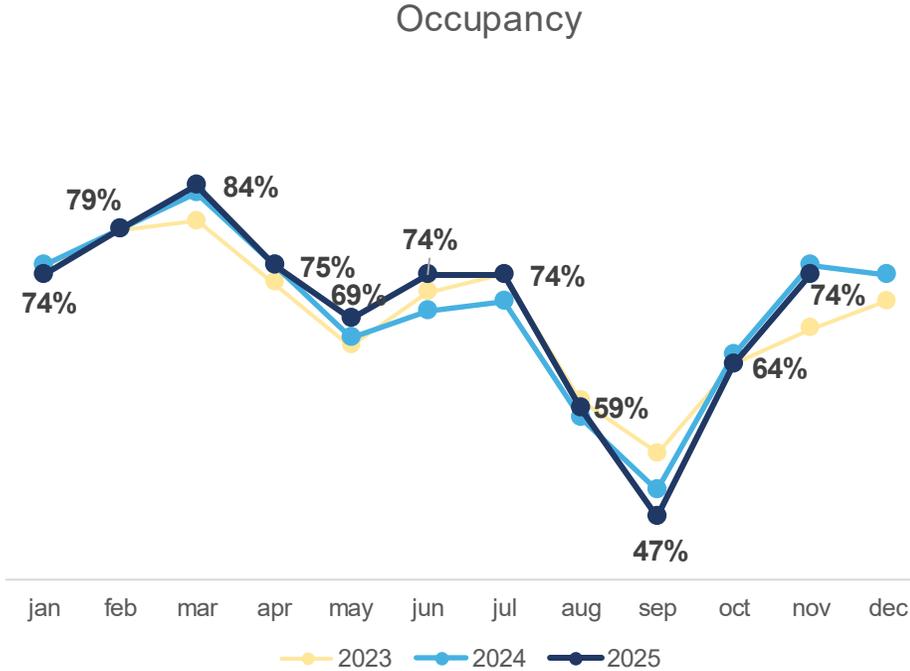
(Jan-Nov 2025):

**\$429.3**

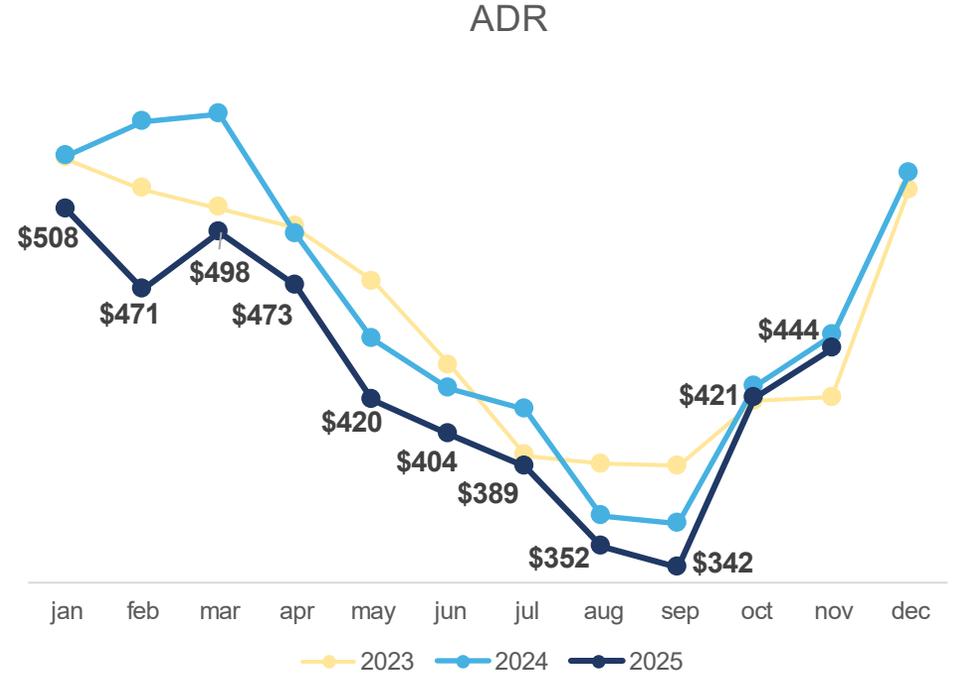
-6% vs Jan-Nov 2024

## Occupancy and ADR in Los Cabos (All Accommodation Plans)

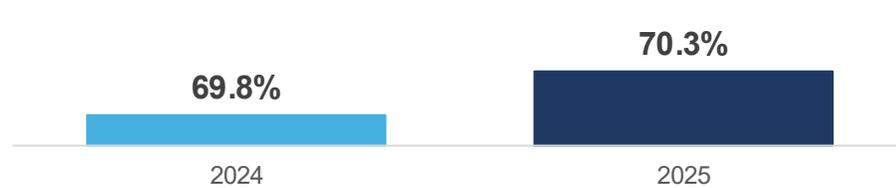
Occupancy



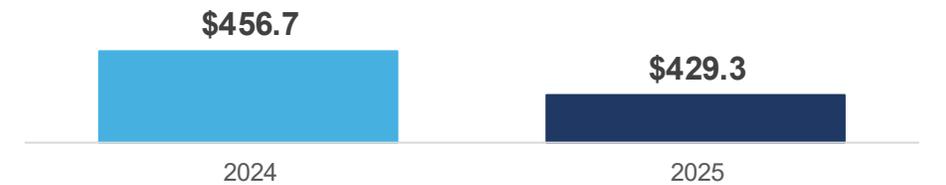
ADR



Cumulative Occupancy 2024/2025  
Period Jan -Nov



Cumulative ADR 2024/2025  
Period Jan-Nov



Notes:

7 8

Available Rooms  
Nov-2025 vs Nov-2024

Cabo San Lucas

**9,301**

+1.1%

San José del Cabo

**3,200**

-6.2 pp

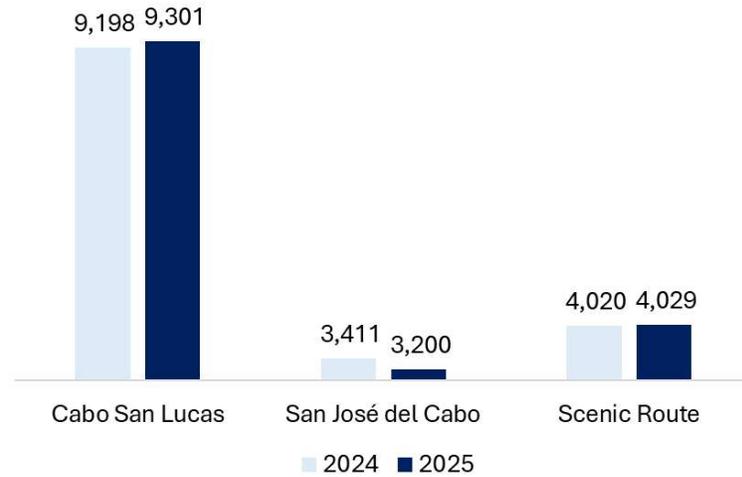
Scenic Route

**4,029**

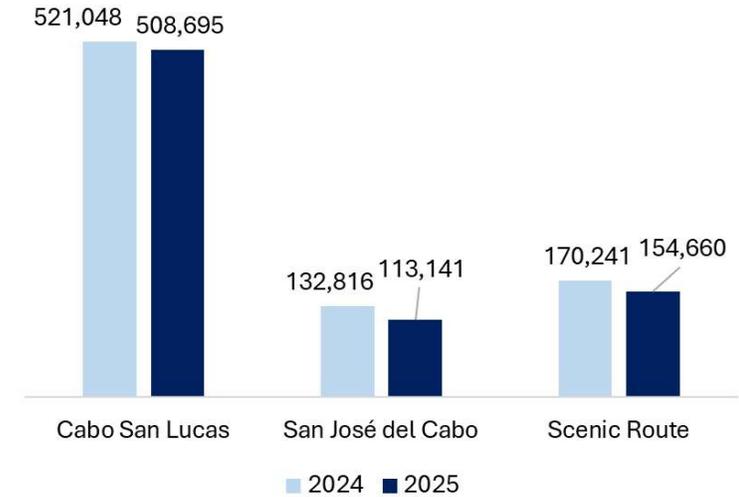
+0.2%

Hotel Activity

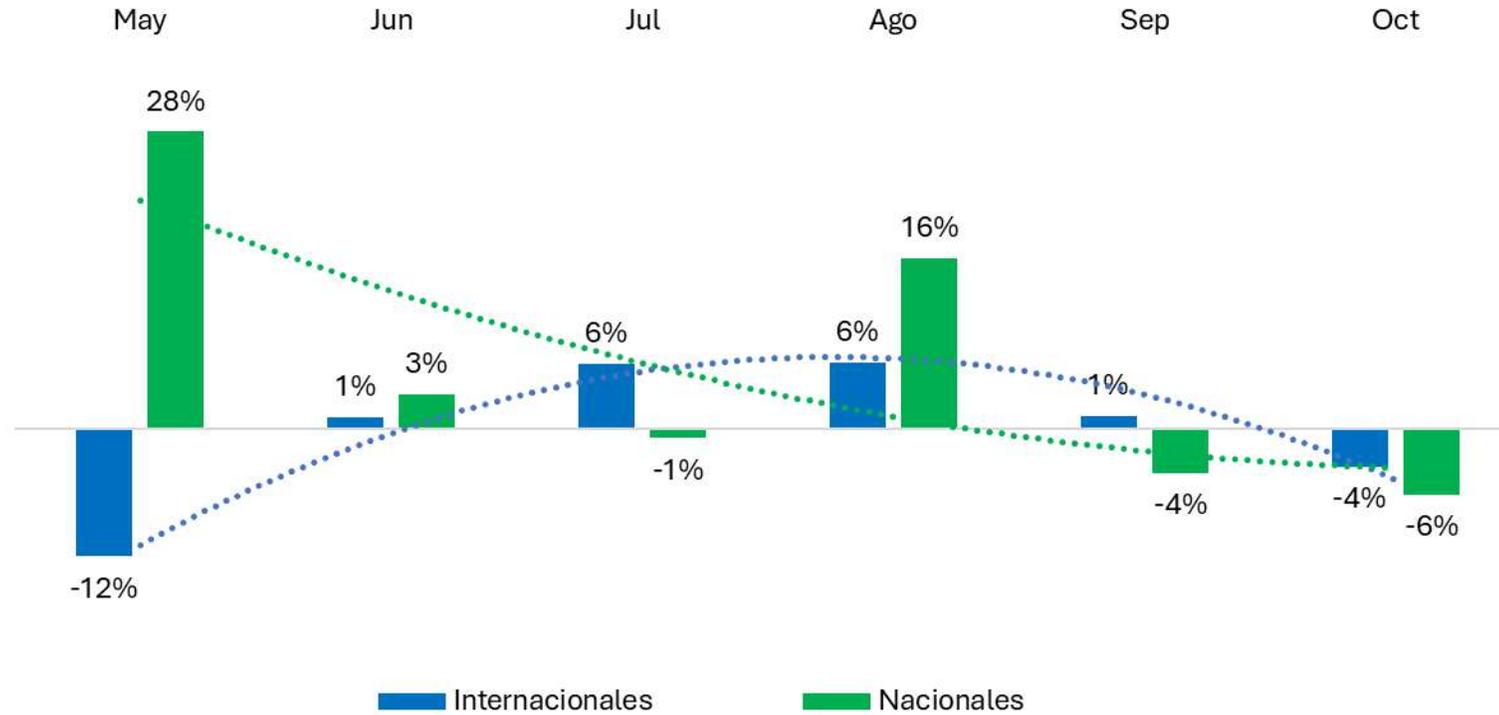
Available Rooms (2024-2025)



Room Nights (2024-2025)



Variation in tourist arrivals at hotels compared to the previous year, Los Cabos



LOS  CABOS

TOURISM OBSERVATORY

TOURIST HABITS



Results

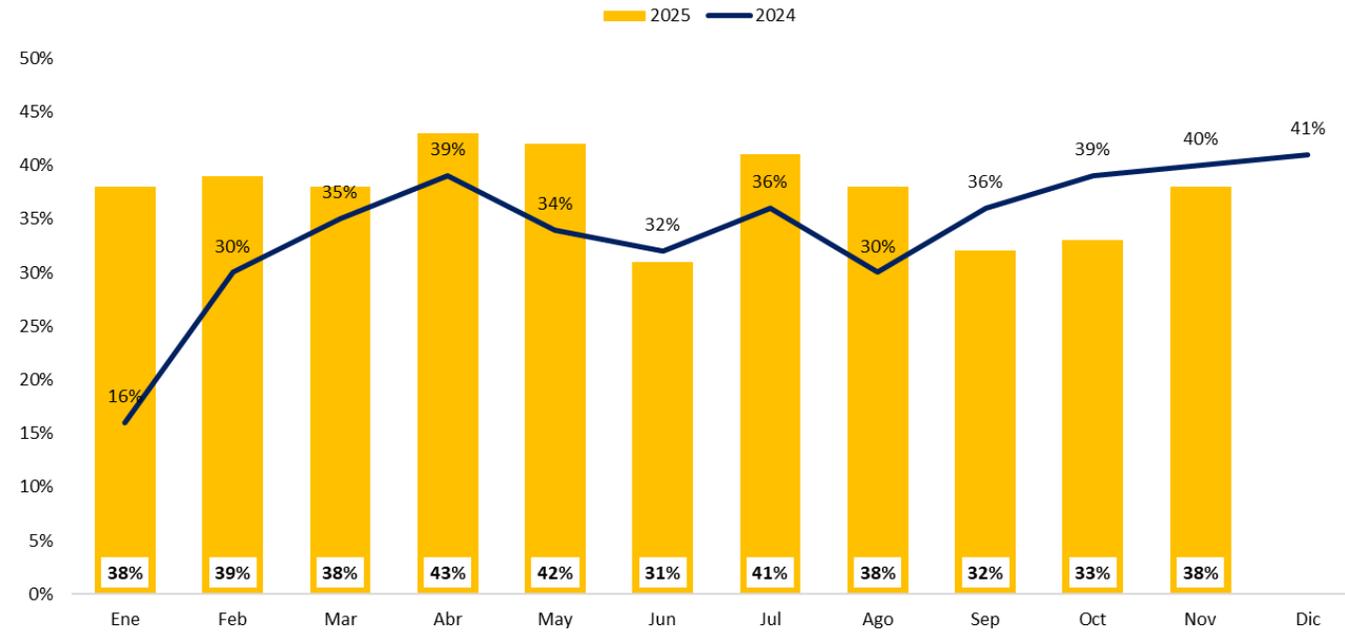
Nov-2025 vs Nov-2024

Returning Tourists

**38%**

-2.0 pp

# Returning Tourists



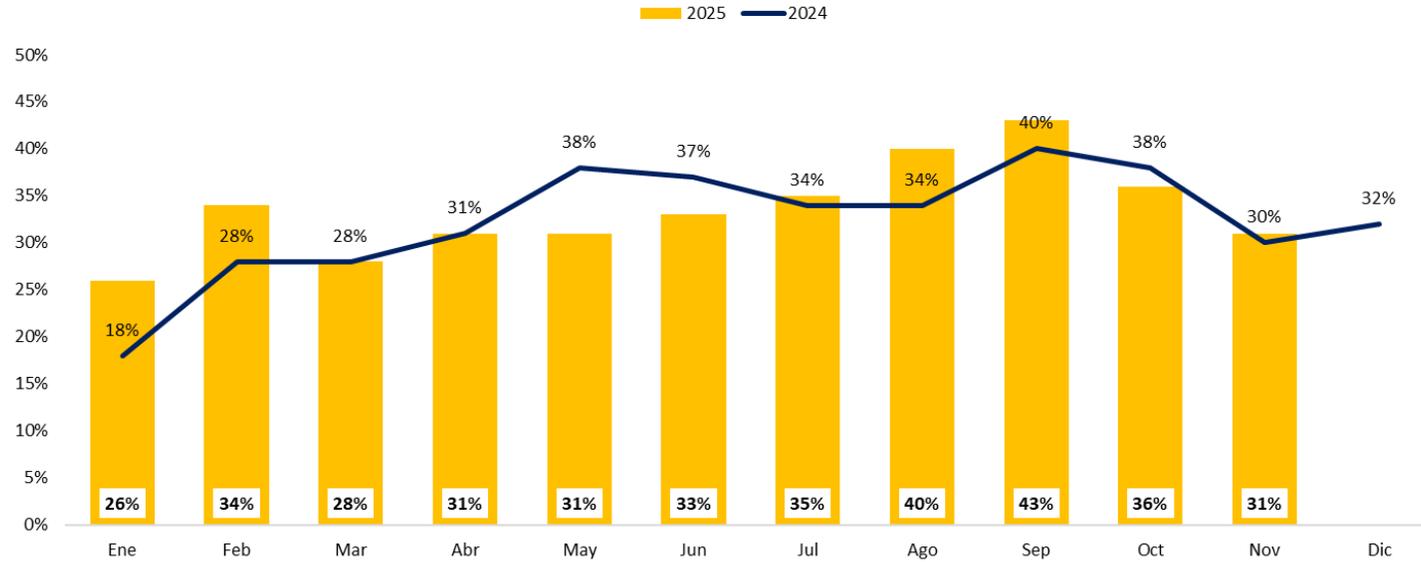
Results  
Nov-2025 vs Nov-2024

Travel Packages

31%

+1.0 pp

Travel Packages



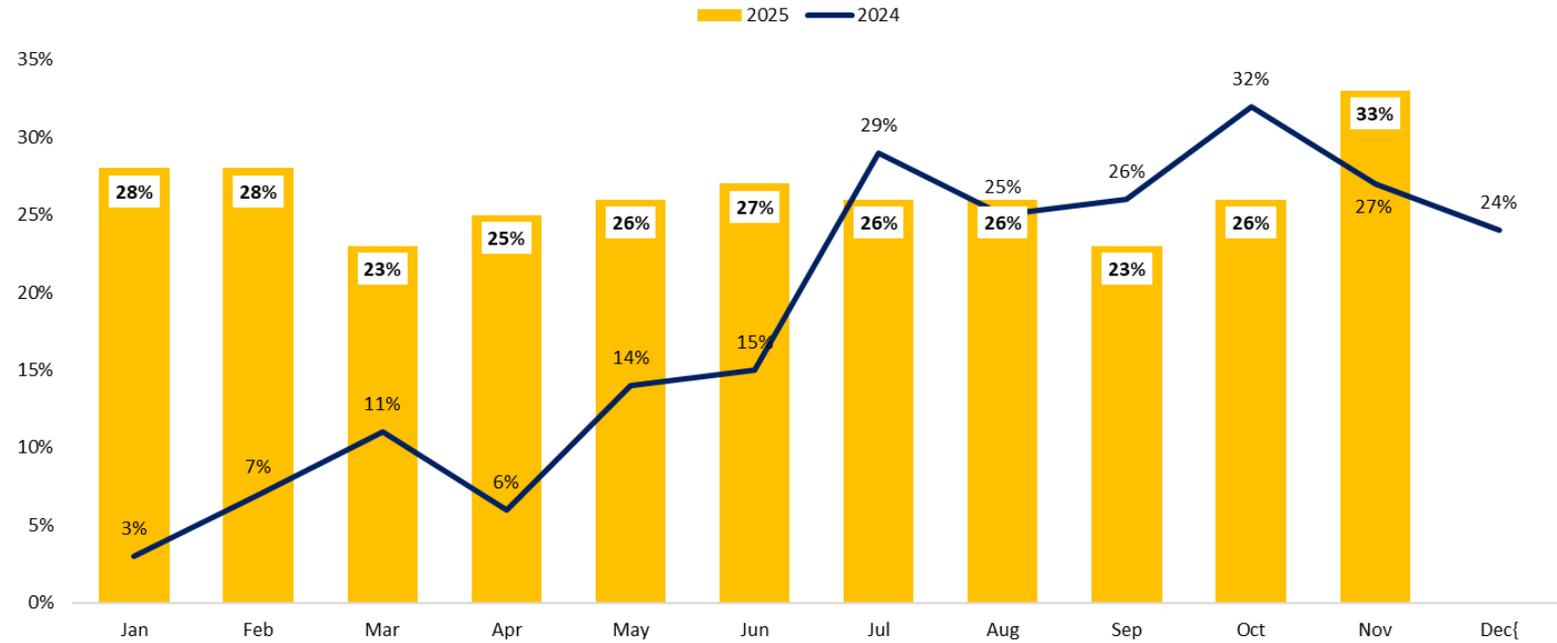
Results  
Nov-2025 vs Nov-2024

Time Shares

33%

+6.0 pp

Time Shares

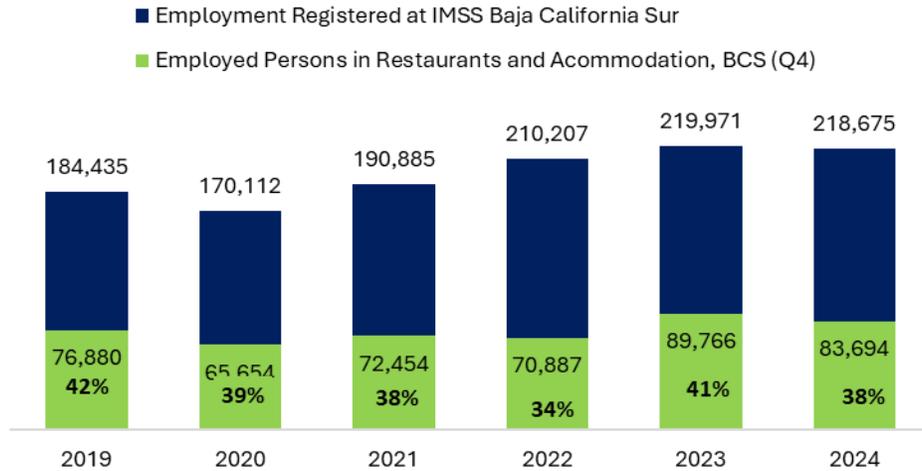


ECONOMIC IMPACT OF  
TOURISM IN LOS CABOS  
AND BAJA CALIFORNIA SUR

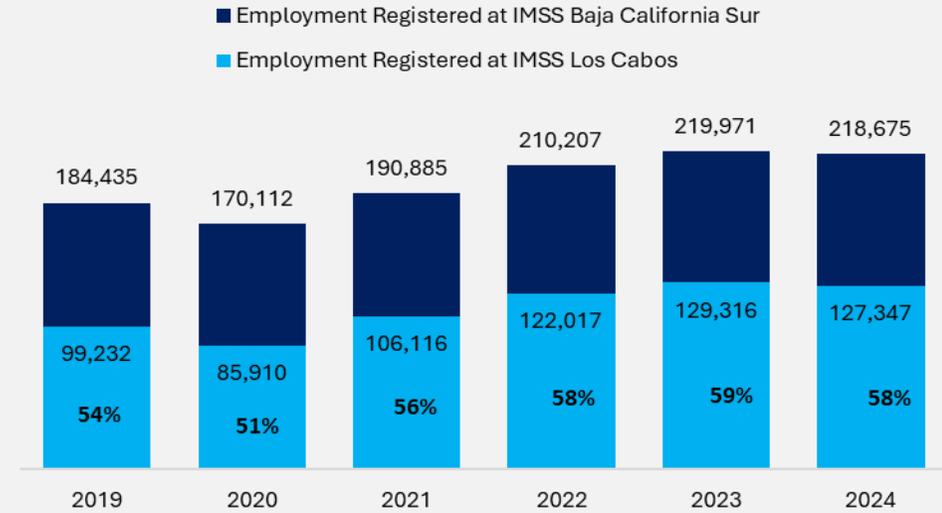


## Formal Employment in Baja California Sur

### Employed Persons in Restaurants and Accommodation, BCS (Q4)



### Employment Registered at IMSS



Tourism Employment  
Estimates for Los Cabos:

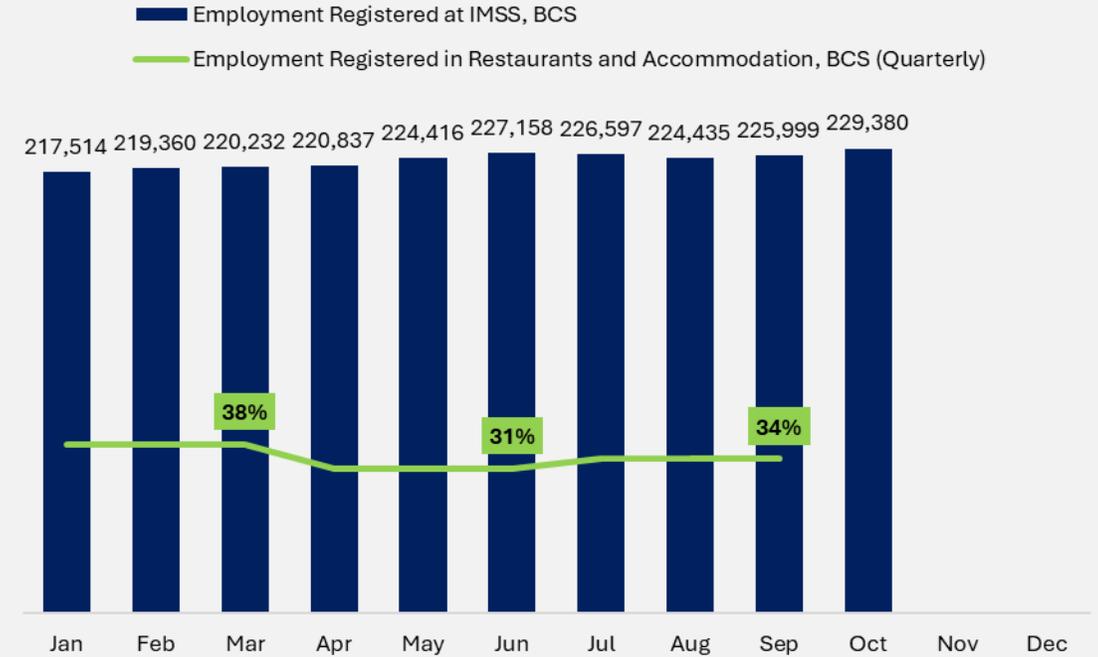
2024 vs 2023  
**48,392 positions**  
-8.7%

## Formal Employment in Baja California Sur

### Tourism Employment



### 2025



The Tourism Employment data series is smoothed by averaging the last four quarters of the series. The aim is to eliminate short- and medium-term fluctuations from the series. Tourism employment includes subordinate and remunerated workers, as well as self-employed workers.

Tourism Employment  
Estimates for Los Cabos:

Q3 2025 vs Q3 2024  
**44,019 positions**  
-2.9%

Q3 2025  
vs Q3 2024

Tourism Employment  
Income, BCS

**\$10,572**

+6.3%  
(MXN Pesos)

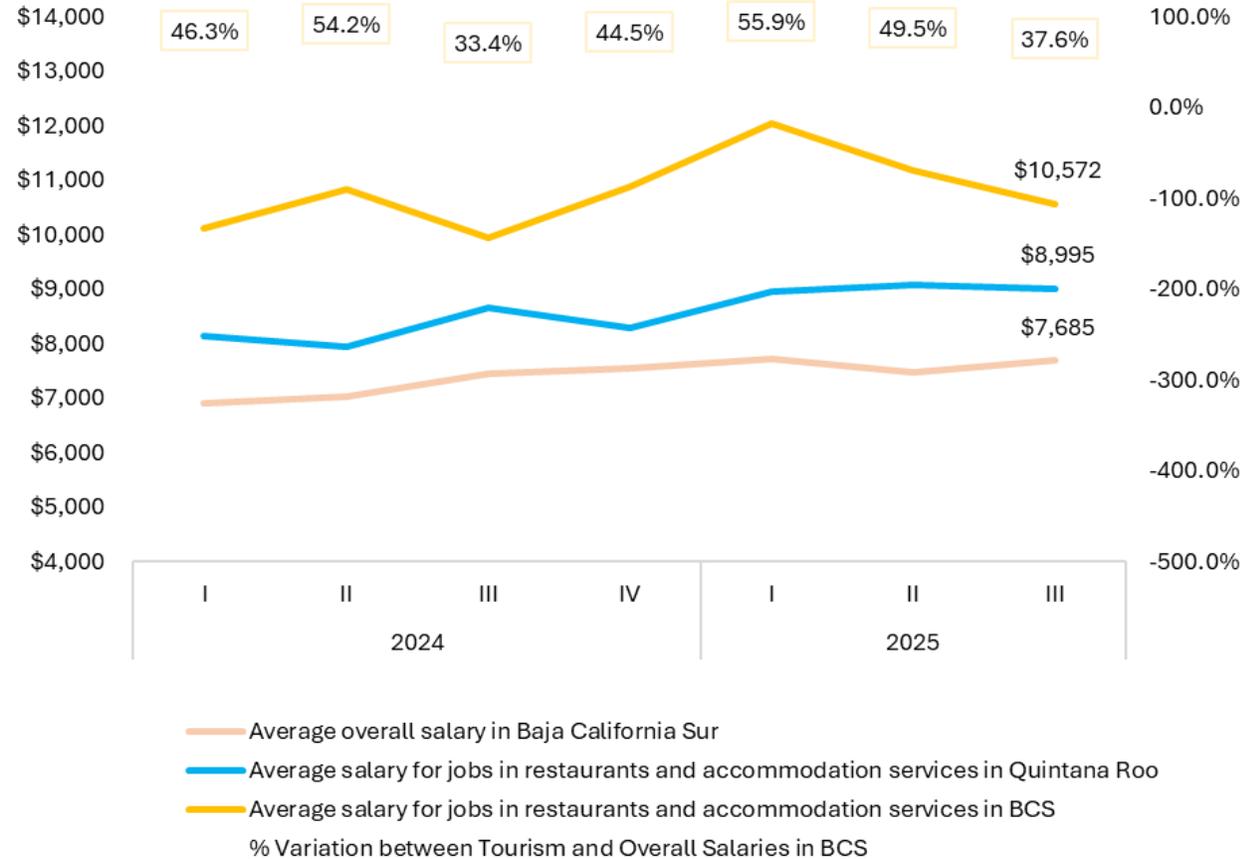
Q3 2025

Tourism Employment  
Income, BCS

**+37.6%**

vs average BCS

## Average Employment Income in Baja California Sur



Average employment income in BCS (current pesos), employment income in Quintana Roo and BCS tourism (pesos Q1 2020).

CRUISE ACTIVITY  
AND MEETINGS



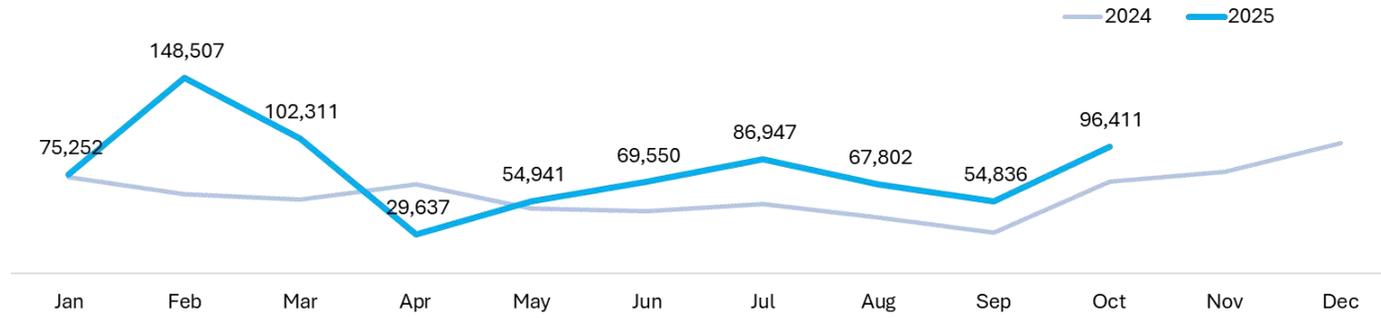
Results  
oct-2025 vs oct 2024

Vessels  
**28**  
+7

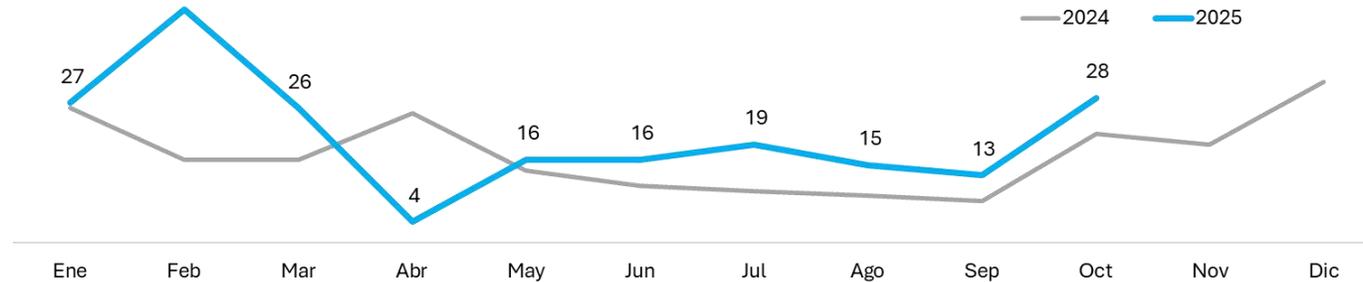
Passengers  
**96.4 mil**  
+38.8%

## Cruise Activity in Cabo San Lucas

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



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



Cumulative Results  
for Jan-Oct 2025  
vs Jan-Oct2024:

Vessels  
**239**  
+34%

Passengers  
**786.2 thousand**  
+43.3%

LOS  CABOS

TOURISM OBSERVATORY

NATIONAL CONTEXT

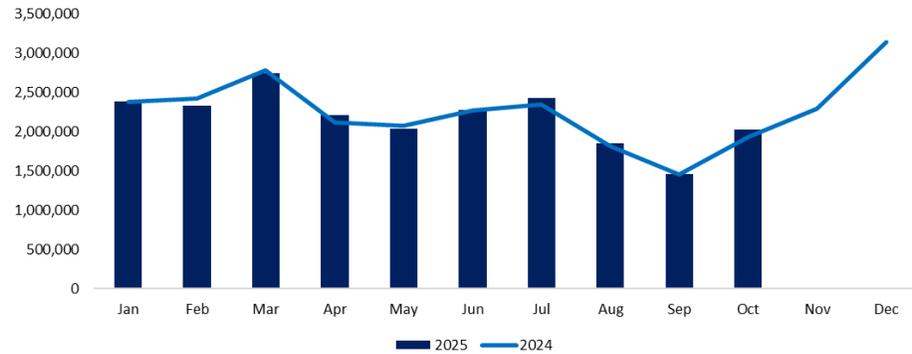
TOURISM ACTIVITY



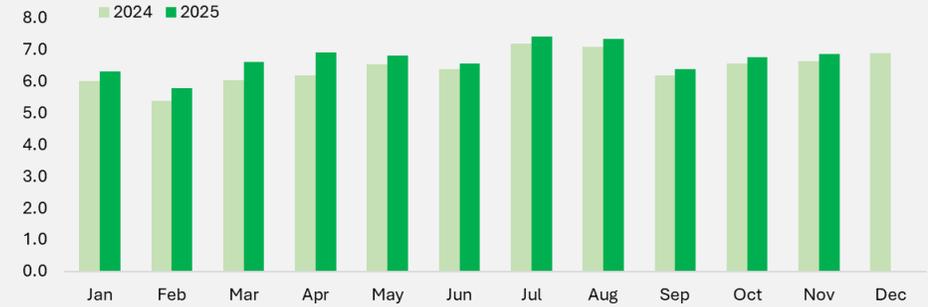
International Tourist Arrivals



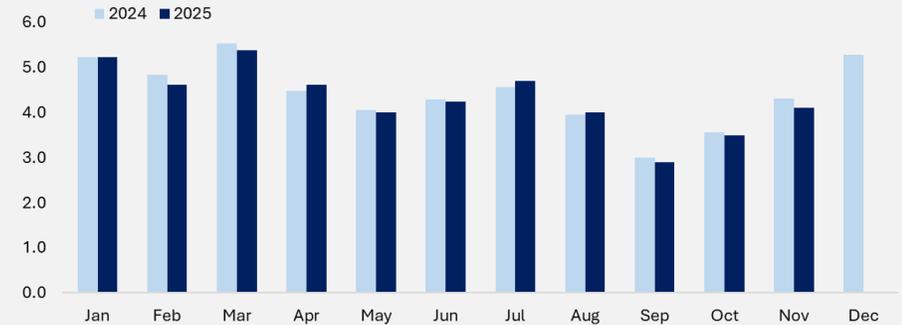
Inbound Tourists



PAX Traffic through Domestic Operations (million)



PAX Traffic through International Operations (million)



Oct-2025 vs Oct-2024

\*International Tourist Arrivals

**3.7 million**

+0.4%

\*Inbound Tourists

**2.0 million**

+4.6%

\*Average Spending of Tourists Arriving by Air

**\$1,110 USD**

+5.1%

Nov-2025 vs Nov-2024

\*\*PAX in Domestic Operations

**6.9 million**

+3.6%

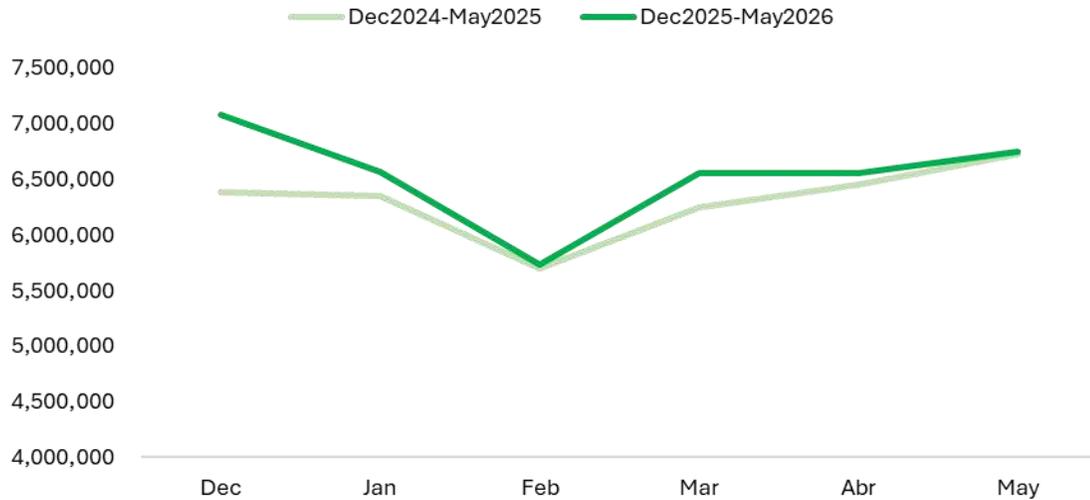
\*\*PAX in International Operations

**4.1 million**

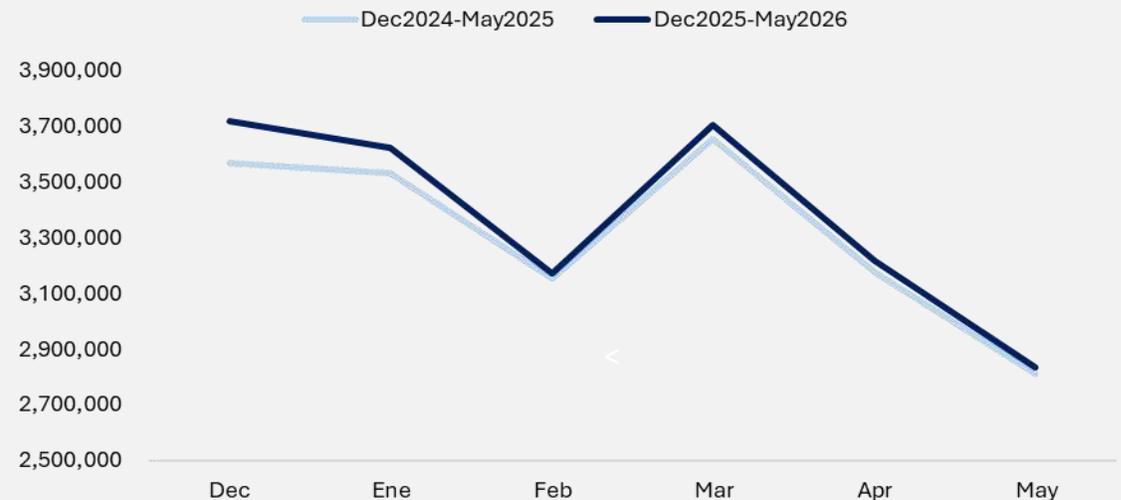
-4.7%

# Seat Scheduling to Mexico for the Upcoming Months

Seat Scheduling, Domestic Market



Seat Scheduling, International Markets to Mexico



Planeación de asientos a la última semana de noviembre de 2024 y 2025 respectivamente.

Seat Scheduling  
Dec2025-May2026  
vs Dec2024-May2025

Domestic Seats  
**39.2 million**  
+3.7%

International Seats  
**20.3 million**  
+1.8%

Seat Scheduling  
Dec2025-May2026  
vs Dec2024-May2025

CDMX

**10.8 million**

+3.2%

Monterrey

**4.1 million**

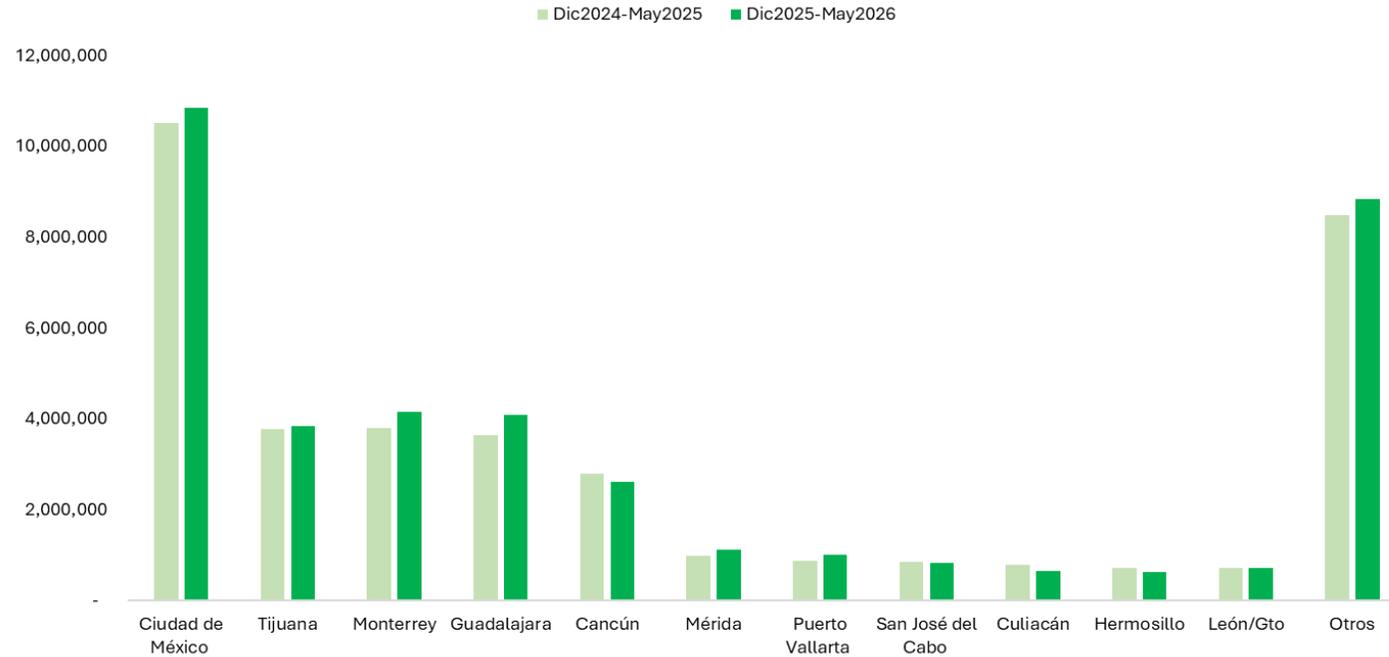
+9.1%

Tijuana

**3.8 million**

+1.7%

**Domestic Seat Scheduling**

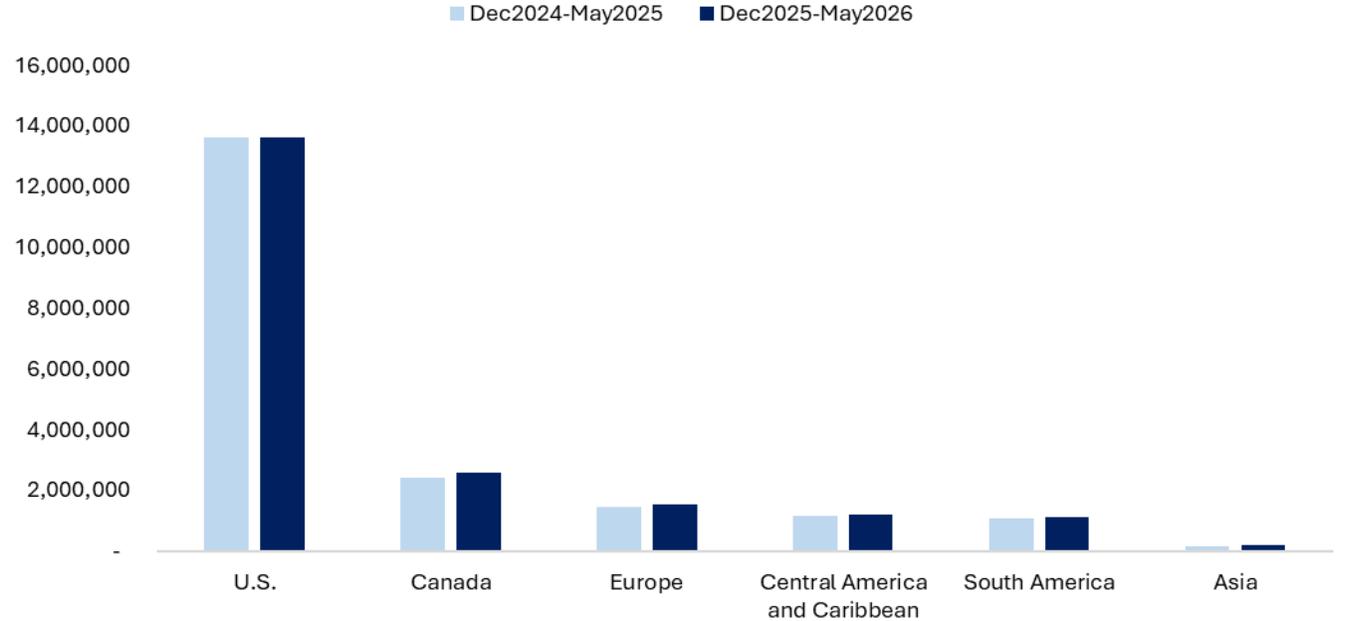


Seat Scheduling for the Last Week of November 2024 and 2025, respectively.

Seat Scheduling  
Dec2025-May2026  
vs Dec2024-May2025

U.S. <b>13.6</b> million -0.1% 	Dallas <b>1.6 million</b> -1.9%	Los Angeles <b>1.5 million</b> +8.8%
	Houston <b>1.5 million</b> -2.2%	Chicago <b>1.1 million</b> +1.6%
Canada <b>2.6</b> million +7.1% 	Toronto <b>819 thousand</b> +18.5%	Vancouver <b>473 thousand</b> +4.5%
	Montreal <b>418 thousand</b> -5.6%	Calgary <b>309 thousand</b> +3.3%

International Seat Scheduling to Mexico



Seat Scheduling for the Last Week of November 2024 and 2025, respectively.

## Hotel Occupancy, 15 Tourist Centers

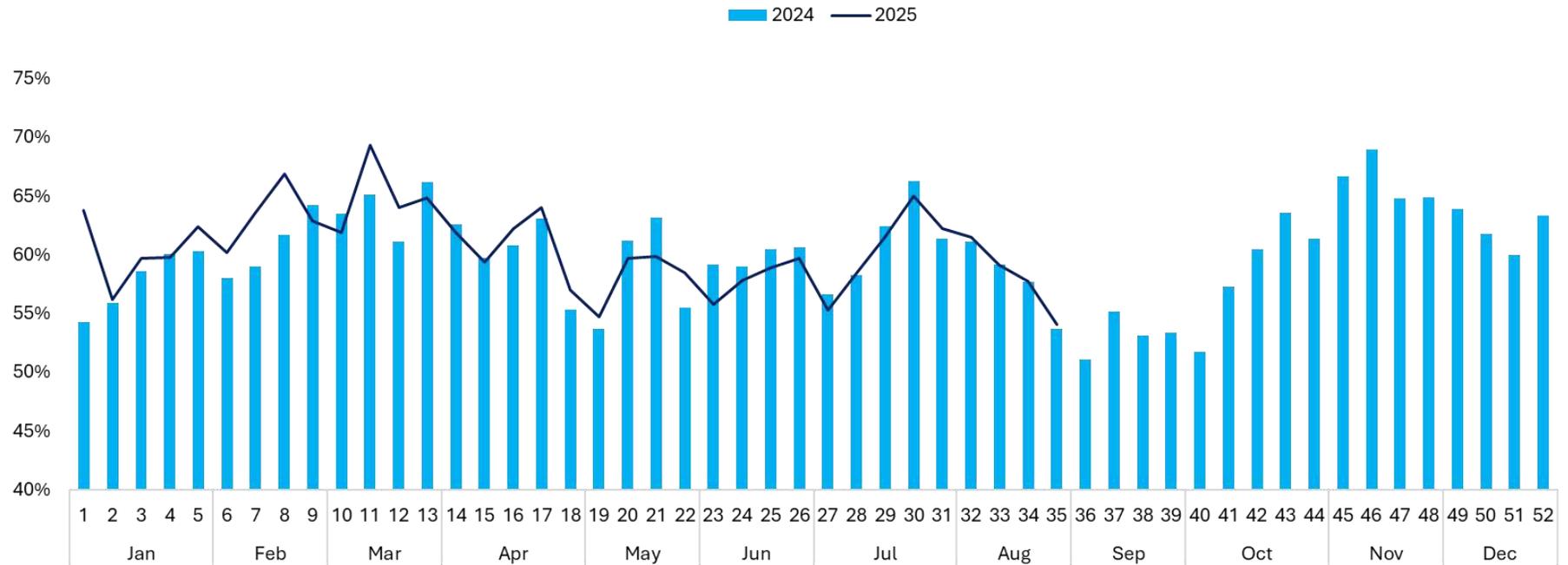
Week 35  
from Aug 25-31, 2025 vs  
same week, 2024



Average Occupancy

**54.1%**

+0.4pp



\*Monitored Destinations: Cancún, Los Cabos, Puerto Vallarta, Monterrey, Guadalajara, Puebla, Huatulco, Acapulco, Ciudad de México, Oaxaca, Colima, Tuxtla Gutiérrez, Aguascalientes, Zacatecas and San Miguel de Allende.

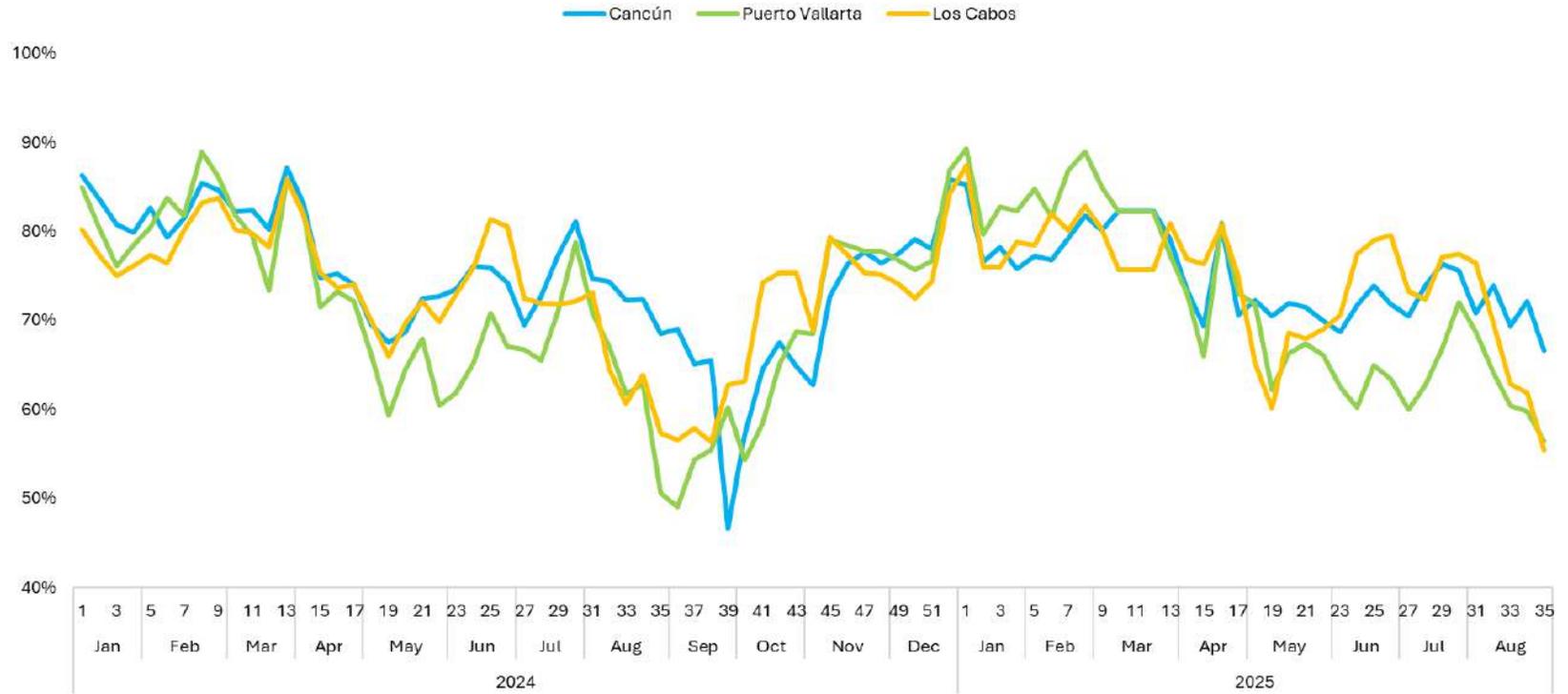
# Hotel Occupancy in Cancún, Puerto Vallarta and Los Cabos

Week 35  
from Aug 25-31, 2025 vs  
same week, 2024

Cancún  
**66.6%**  
-1.9pp

Puerto Vallarta  
**56.5%**  
+5.9pp

Los Cabos  
**55.5%**  
-1.8pp



## APPENDICES

METHODOLOGICAL NOTES, DEFINITIONS,  
ACRONYMS AND SOURCES



1 This refers to passengers on domestic and international flights arriving at SJD. This source (GAP) does not distinguish the nationality of passengers, but rather the origin of the flight. In its monthly reports, GAP publishes the total number of passengers who used its facilities, so the number reported in the Observatory corresponds to half (arrivals).

2 SJD's private aviation operations are reported by GAP, while CSL's operations are reported by INM. The second source has a one-month delay, while the first is reported approximately 10 days after the end of each month.

3 The difference between the information reported by the INM and that reported by the Pacific Airport Group (GAP) is that the former refers to the visitor's country of nationality. Only those tourists who have entered Mexico through Los Cabos airport are considered. It indicates the number of people who entered the country through Los Cabos airport, while the second reports the total number of passengers on domestic or international flights, without specifying whether the passengers are of a particular nationality. In the case of the INM, if a tourist entered the country via Mexico City airport and then flew to Los Cabos on a domestic flight, they will appear in the Mexico City statistics

4 .Flight seat reservations to SJD based on the following global distributors (GDSs): SABRE, Amadeus, Worldspan, and Us. The information reported by ICF does not necessarily represent tickets purchased and only covers a fraction of the global distributors. Other sources included in the observatory (IATA-GAP) report, in contrast, airline ticket purchases through travel agencies. Therefore, they will not match.

Number of passengers who purchased their airline ticket through a travel agency. This allows the origin of the passenger to be identified, i.e., the point of departure of the ticket. The information reported by IATA-GAP therefore considers different concepts than those reported by ICF (see note 11), which refer to reservations made through certain globalizers.

IATA-GAP applies only to passengers who have purchased through an IATA-affiliated travel agency. Not to be confused with the GAP source, which corresponds to SJD airport operations.

5 IATA-MIS reports the passenger's first airport of origin and the number of stopovers made to reach their destination, unlike AFAC or IATA-PAXIS, 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-MIS shows the first origin (Toronto), while in AFAC statistics, the passenger is recorded in the statistics for Los Angeles as the point of origin.

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

6 OAG collects information provided by airlines on flight schedules to Los Cabos on an ongoing basis and updates its system continuously, reporting what airlines have planned before a period and then reporting the total number of seats available. As a result, the number of seats available published in a given month may differ from the actual number of seats available.

7 It only includes data corresponding to members of the Los Cabos Hotel Association (AHLC), and for this reason may not match other sources such as the total reported by DATATUR and/or STR-Costar, which have smaller samples. The AHLC covers on average more than 77% of the universe of hotels in Los Cabos, which is usually higher for this reason.

8

Only data included in AHLC reports is reported. In some months, rates for timeshares or all-inclusive resorts are not reported, nor is data for certain months. In some graphs, the average reference value for Los Cabos uses a secondary axis, so the proportion with the average rate is higher.

9

This refers to properties offered for accommodation through the online platforms Airbnb, Vrbo, and HomeAway in Los Cabos, including the three sub-destinations (Cabo San Lucas, San José del Cabo, and Ruta Escénica) and the rest of the destination.

10

Average travel prices in US dollars for one person, including round-trip economy class airfare (direct or maximum one stopover), plus the cost of accommodation for 4 days and 3 nights in 6- and 7-star hotels, arriving on Thursday and departing on Sunday. To obtain the cost of accommodation, a sample of hotels within the indicated categories was selected, 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 travel date 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.

11

The information provided by STR-Costar and AHLC is not necessarily comparable. The former works with a sample covering 26% of the universe, while the latter covers more than 77%.

12

Interest over time: the maximum value on the graph is 100. The values on the graph do not represent absolute search volume but are indexed on a scale of 1 to 100, with each point on the graph divided by the highest point (100). For example, if a period of the last 30 days is set, the highest search point is assigned a value of 100 and the rest are distributed proportionally.

13

Related topics: refers to other things that are of interest to people searching for the main term. It allows you to identify subcategories or interests related to the main term. Related queries: these are specific searches, i.e., what other words or phrases users used that include the term being analyzed..

- **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.

- **Nationality of a visitor.** That of the country issuing the passport or other identity document, even if they habitually reside in another country.
- **Non-Resident.** A person whose usual place of residence is outside Mexican territory and who visits Mexico for a period of less than twelve months for any reason (business, vacations and others). Excluded if remuneration is received for the activities carried out in the place visited.
- **Hotel occupancy.** The occupancy rate of accommodations is a concept based on supply. It is an important indicator for many purposes. It provides information on the differences in utilization among the various types of lodging establishments. It also indicates the seasonal pattern for tourist accommodations.
- **RevPAR.** RevPAR is the most important metric used in the hotel industry to assess the financial performance of an establishment or chain. It is an abbreviation of Revenue Per Available Room. It always refers to a specific period (weekly, monthly, yearly, etc.). One way to calculate RevPAR is through the formula:  $RevPAR = It/\Sigma Ht$ , where It is equal to the total revenue generated by rooms in a period t. and  $\Sigma Ht$  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.

## Acronyms

- **CSL:** Aeropuerto Internacional de Cabo San Lucas
- **DFW:** Aeropuerto Internacional Dallas Fort Worth
- **HOU:** Aeropuerto William P. Hbby, Houston
- **LAX:** Aeropuerto Internacional de Los Ángeles
- **PHX:** Aeropuerto Internacional de Phoenix Sky Hargbor
- **SJD:** Aeropuerto Internacional de Los Cabos
- **YEG:** Aeropuerto Internacional de Edmonton
- **YVR:** Aeropuerto Internacional de Vancouver
- **YYC:** Aeropuerto Internacional de Calgary
- **YYZ:** Aeropuerto Internacional de Toronto-Pearson

## Sources

- Asociación de Hoteles de Los Cabos (AHLC)
- Asociación Internacional de Transporte Aéreo (IATA)
- Agencia Federal de Aeronáutica Civil (AFAC)
- AirDNA
- Aeropuertos del Sureste (ASUR)
- Banco de México (BANXICO)
- Cvent
- Expedia.com
- Fideicomiso Turístico de Los Cabos (FITURCA)
- Google Trends
- Grupo Aeroportuario del Pacífico (GAP)
- ICF International
- Instituto Nacional de Migración; Sistema Integral de Operación Migratoria (INM-SIOM)
- Multiple Listing Service (MLS)
- Official Airline Guide (OAG)
- Secretaría de Turismo, Sistema Nacional de Información Estadística del Sector Turismo en México (DATATUR)
- STR-COSTAR



## LOS CABOS TOURISM OBSERVATORY

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