

# LOS CABOS

## TOURISM OBSERVATORY

### KEY PERFORMANCE INDICATORS

FEBRUARY 2026



Passenger Arrivals at Los Cabos Intl. Airport (Jan-2026)

Total Passengers  
(current month)

**328.5 thousand**

-0.3% YoY

Domestic Passengers  
(current month)

**109.6 thousand**

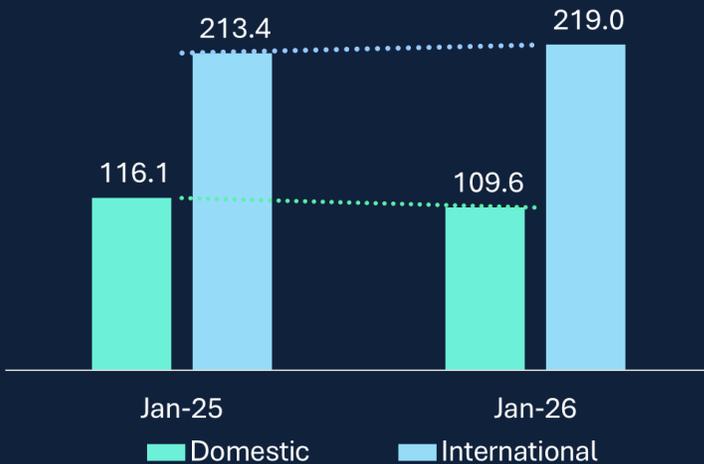
-5.6% YoY

International Passengers  
(current month)

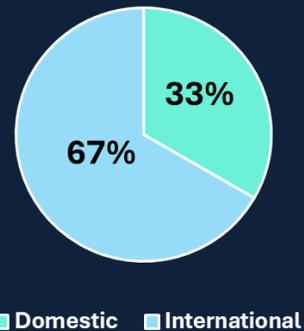
**219 thousand**

+2.6% YoY

Jan-2026 vs 2025



Distribution



Source: GAP, note:

1

Hotel Industry (Jan-2026)

Source: AHLG; Note:

Occupancy  
(current month)

**74%**

+0 pp YoY

Average Daily Rate  
(current month)

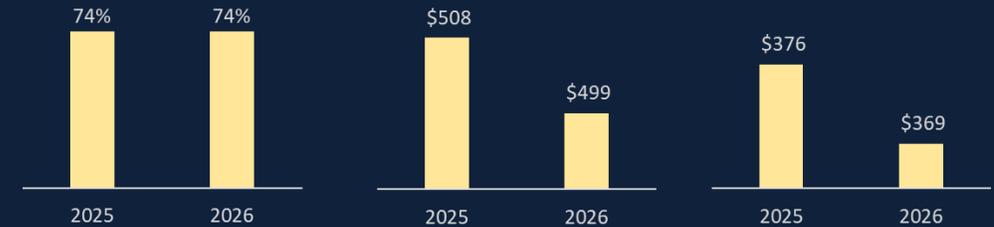
**\$499**

-1.8% YoY

RevPAR  
(current month)

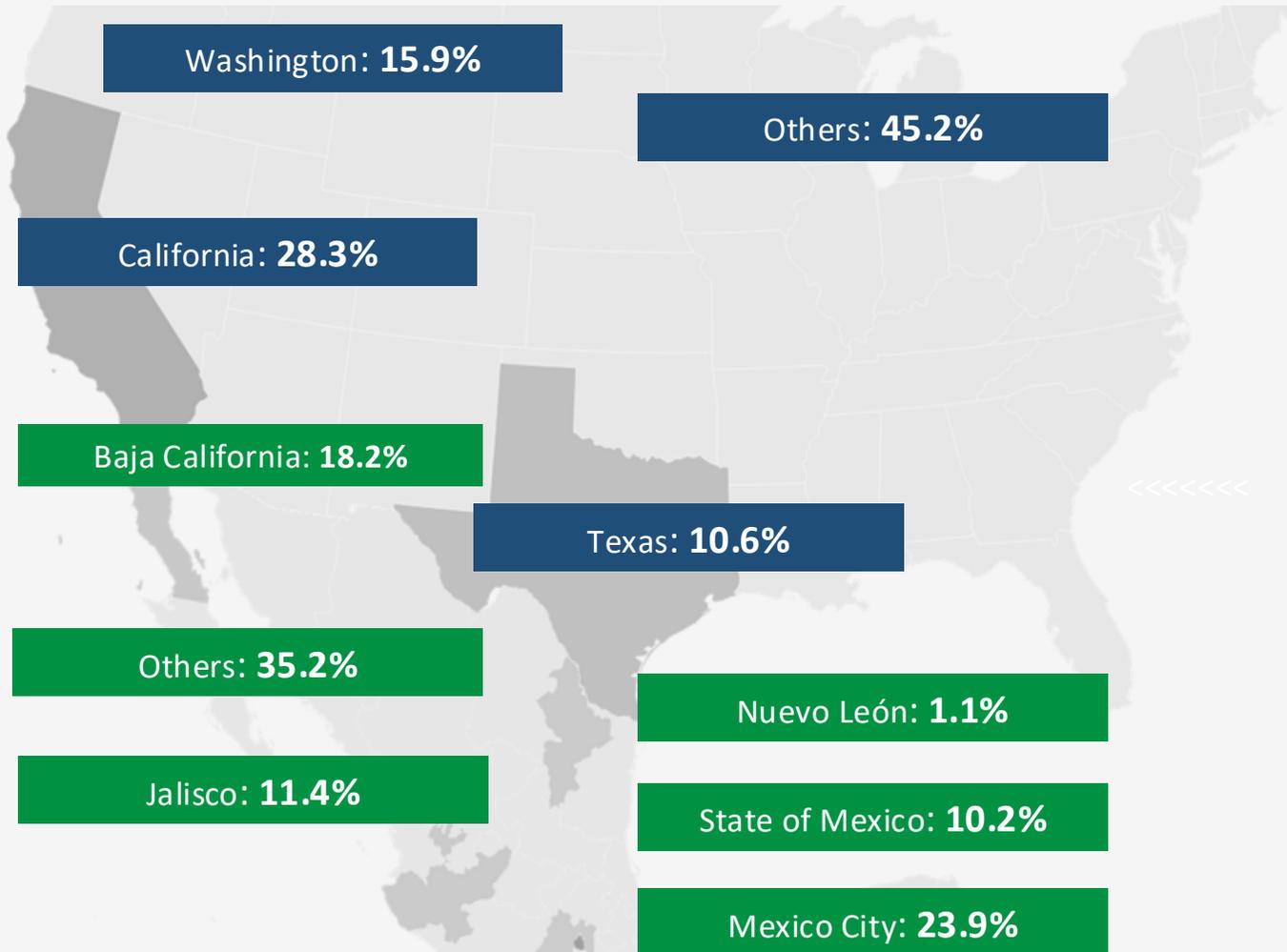
**\$369**

-1.9% YoY



8

# Executive Summary: Market Share by Issuing Market (Jan-2026)



## United States

**47.8%**

+1.2 pp YoY

## Canada:

**19.1%**

+2.6 pp YoY

## Domestic:

**31.5%**

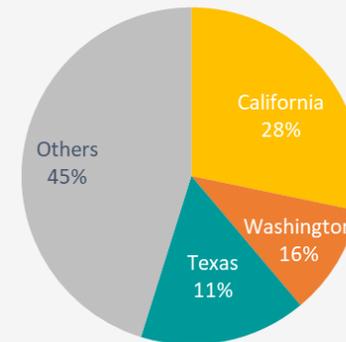
-2.2 pp YoY

## Others:

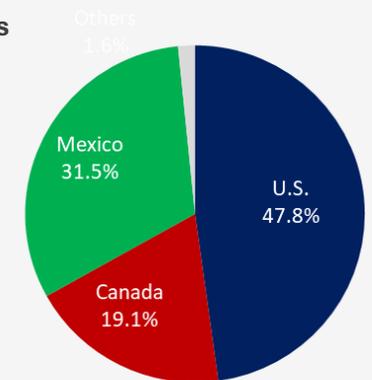
**1.6%**

-1.6 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 (thousands)**

Jan-2026 vs  
Jan-2025

**Total Passengers**

**328.5**

-0.3%

**Domestic Passengers**

33.3% of total

**109.6**

-5.6%

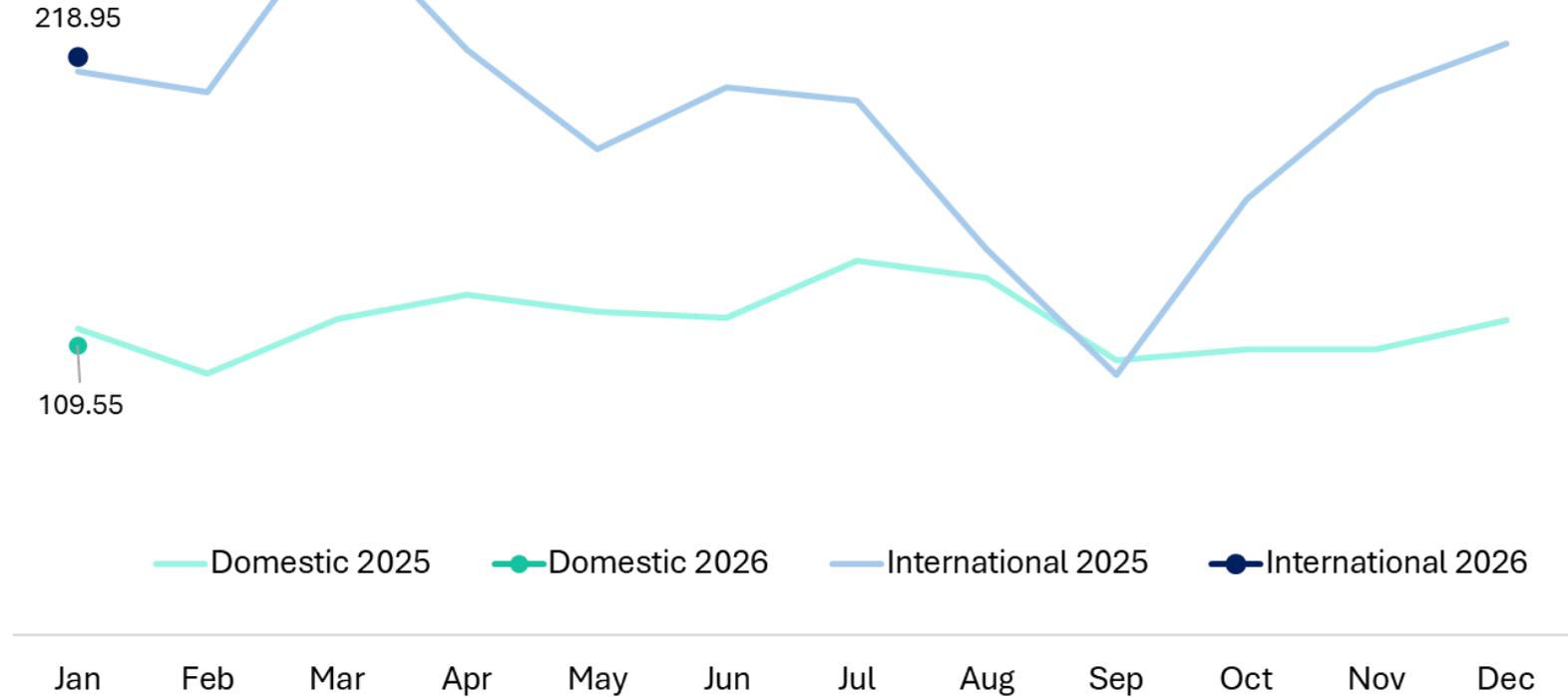
**International Passengers**

66.7% of total

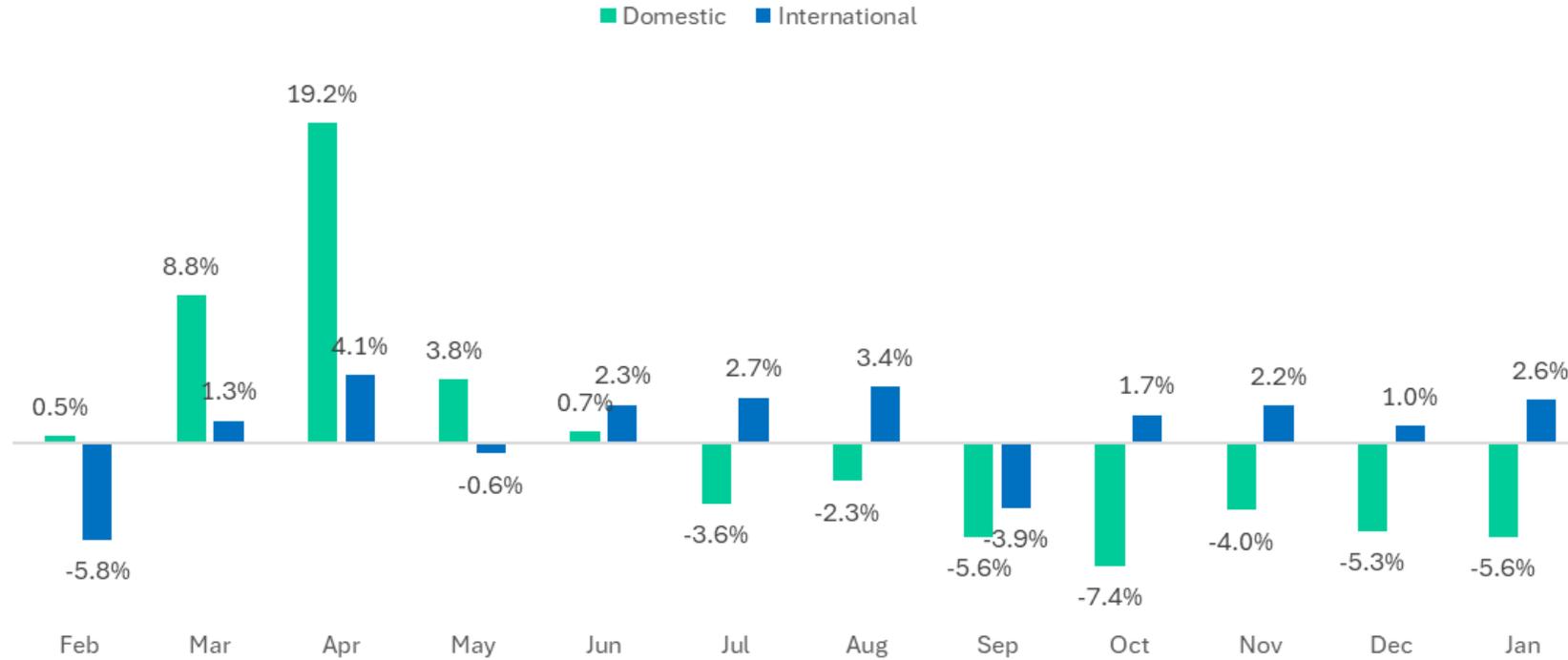
**219.0**

+2.6%

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



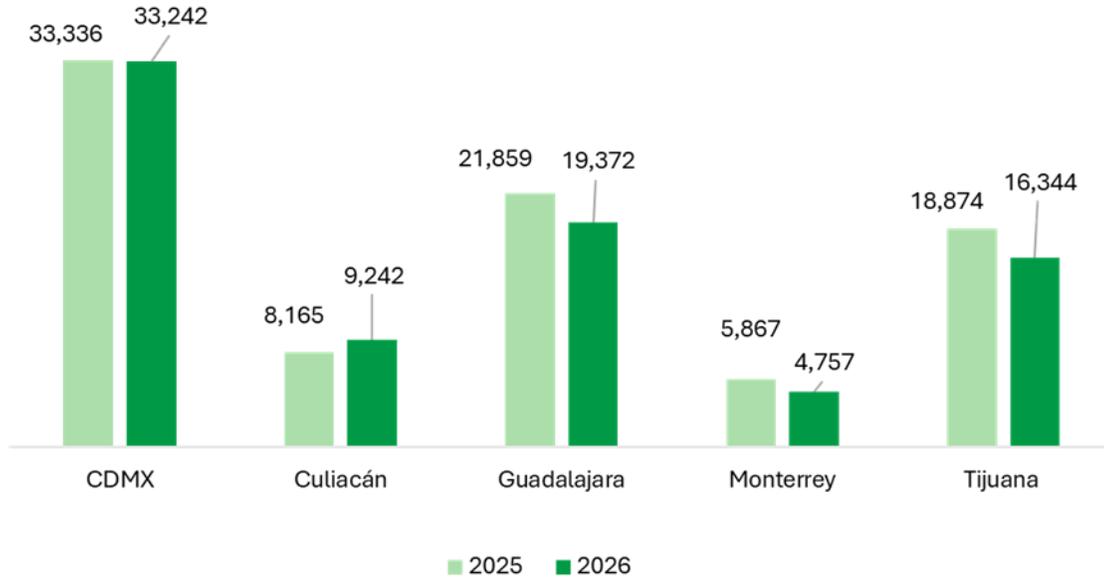
## Passenger Arrivals at the Los Cabos International Airport (SJD), YoY Change



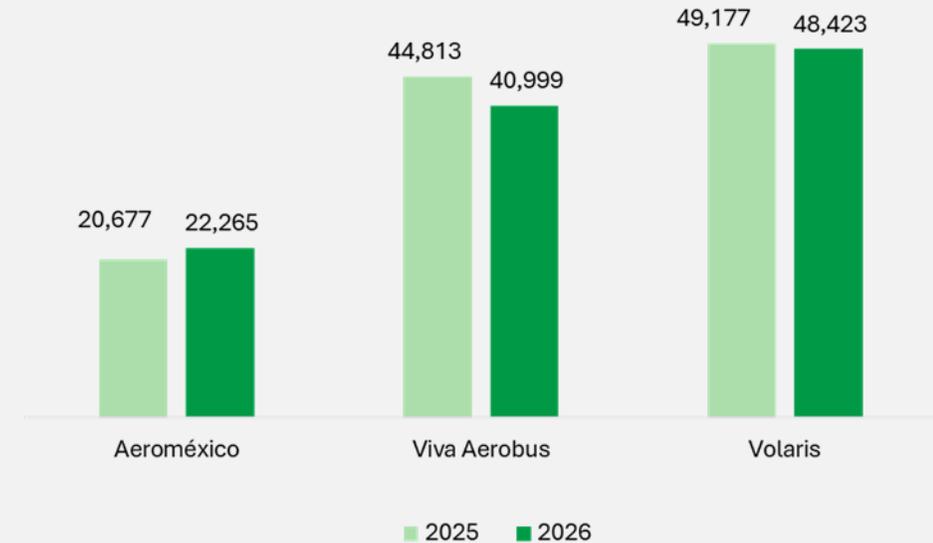
Note:

1

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 (thousands)**  
(Jan-2026 vs Jan-2025); Total Passengers

**109.6**

-5.6 pp

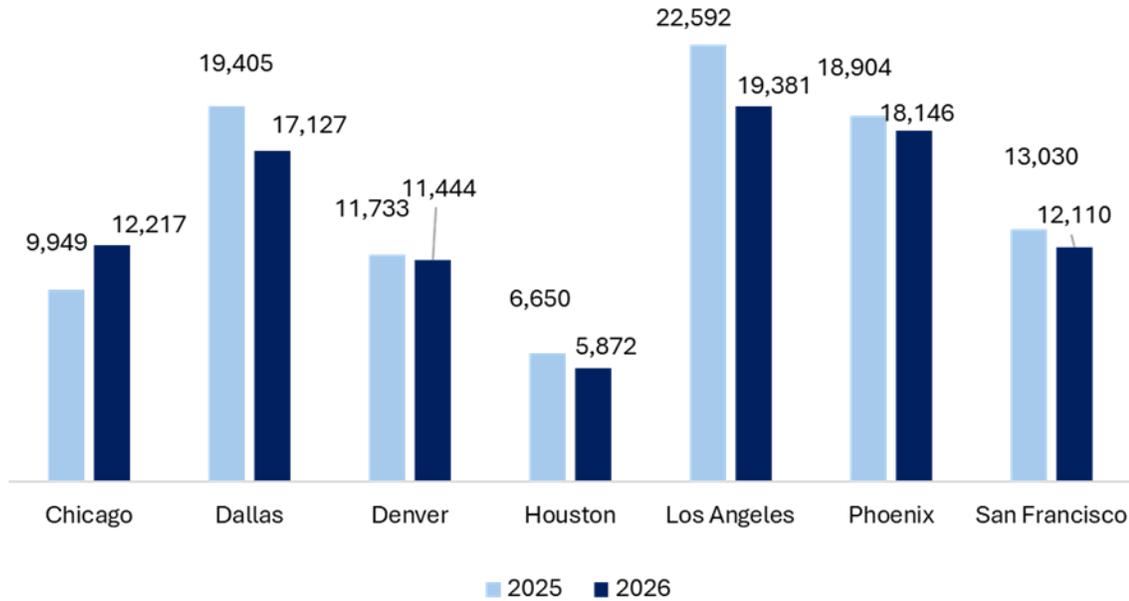
Distribution per Origin

|      |       |         |
|------|-------|---------|
| CDMX | 40.1% | +2.2 pp |
| GDL  | 23.4% | -1.5 pp |
| MTY  | 5.7%  | -0.9 pp |
| TIJ  | 19.7% | -1.7 pp |

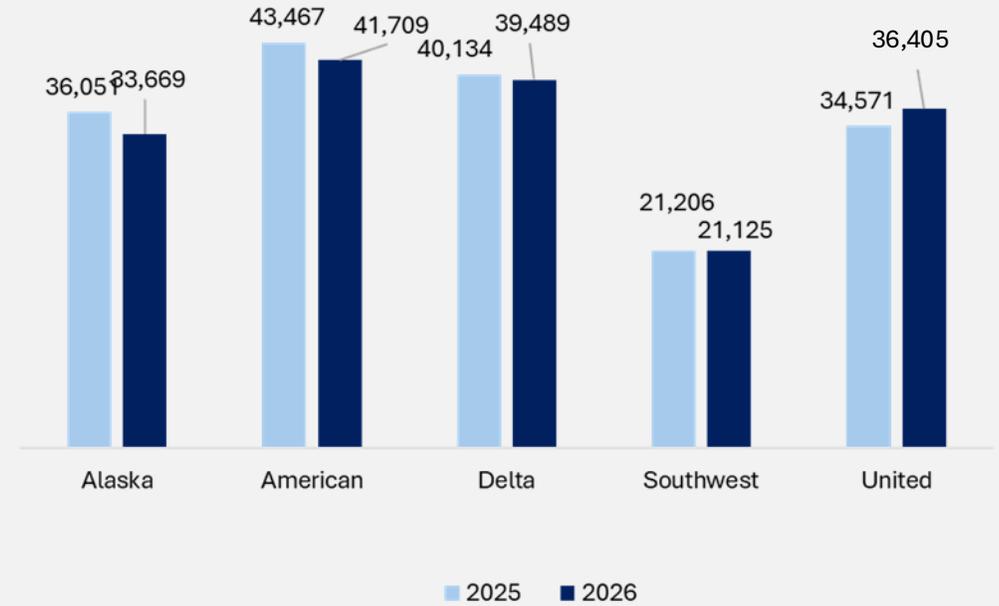
Distribution per Airline

|     |       |         |
|-----|-------|---------|
| AM  | 19.7% | +1.9 pp |
| VIV | 36.2% | -2.2 pp |
| VOL | 42.8% | +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:



**Cumulative Results (thousands)**  
(Jan-2026 vs Jan-2025); Total Passengers

**176.2**  
-2.4 pp

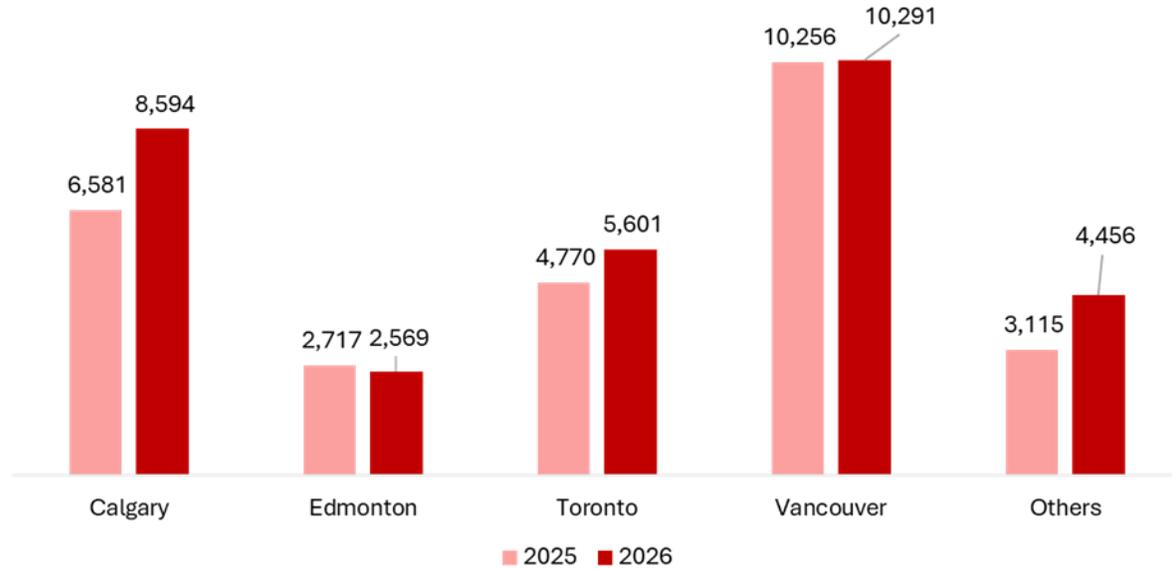
Distribution per Origin

|     |       |         |
|-----|-------|---------|
| DFW | 9.7%  | -1.0 pp |
| LAX | 11.0% | -1.5 pp |
| PHX | 10.3% | -0.2 pp |
| SFO | 6.9%  | +0.1 pp |

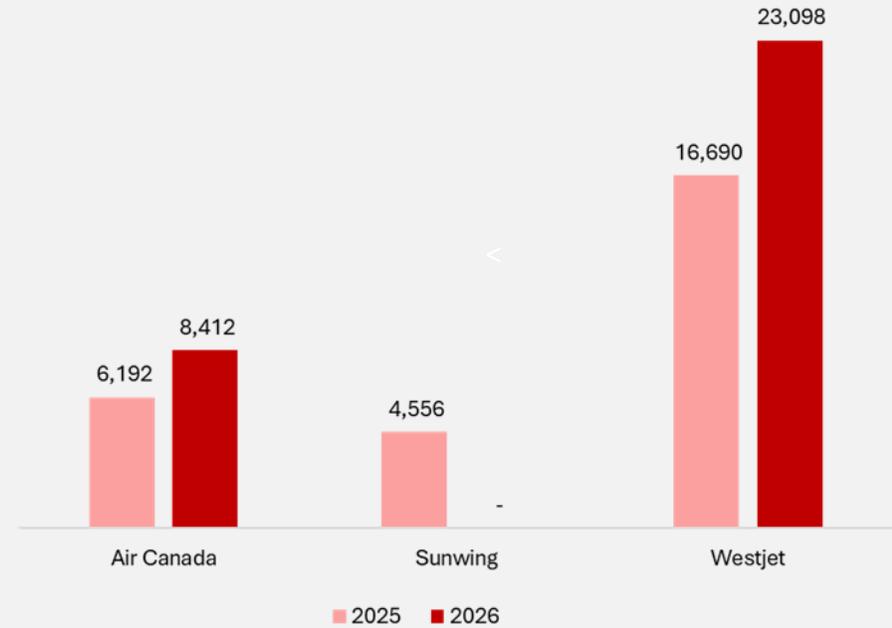
Distribution per Airline

|    |       |         |
|----|-------|---------|
| AS | 19.1% | -0.9 pp |
| AA | 23.7% | -0.4 pp |
| DL | 22.4% | +0.2 pp |
| UA | 20.7% | +1.5 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 (thousands)**  
(Jan-2026 vs Jan-2025); Total Passengers

**31.5**  
+14.8 pp

Distribution per Origin

|     |       |         |
|-----|-------|---------|
| YYC | 27.3% | +3.3 pp |
| YEG | 8.2%  | -1.7 pp |
| YYZ | 17.8% | +0.4 pp |
| YVR | 32.7% | -4.7 pp |

Distribution per Airline

|    |       |          |
|----|-------|----------|
| AC | 26.7% | +4.1 pp  |
| WG | 0.0%  | -16.6 pp |
| WS | 73.3% | +12.5 pp |

LOS  CABOS

TOURISM OBSERVATORY

## AIR TRAFFIC

TOURIST ADMISSIONS  
BY NATIONALITY



## International Tourist Arrivals, by Nationality

### Results

Dec-2025 vs  
Dec-2024

### Total Tourists

**235,576**

+2.4%

### U.S.

**191,987**

+0.7%

### Canada

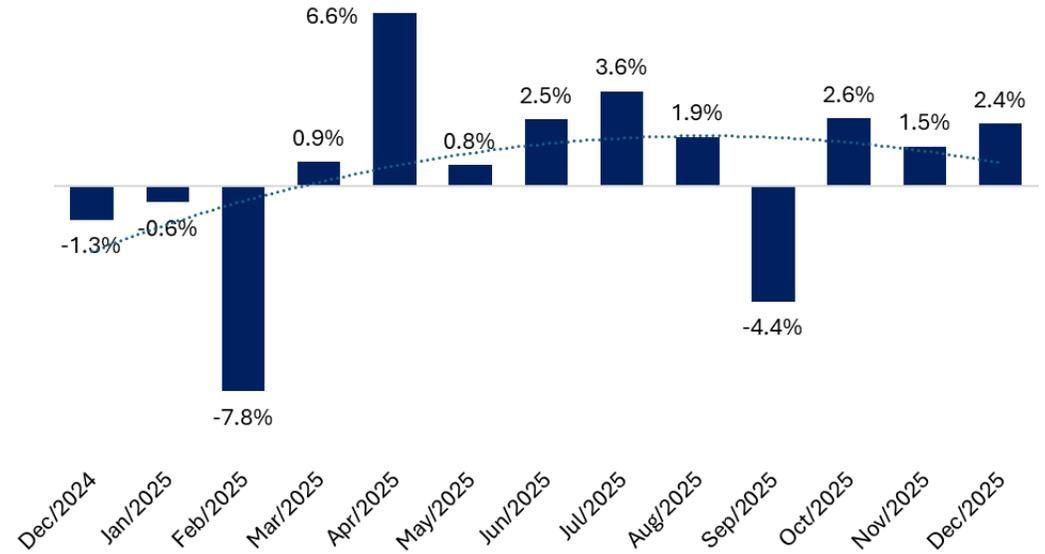
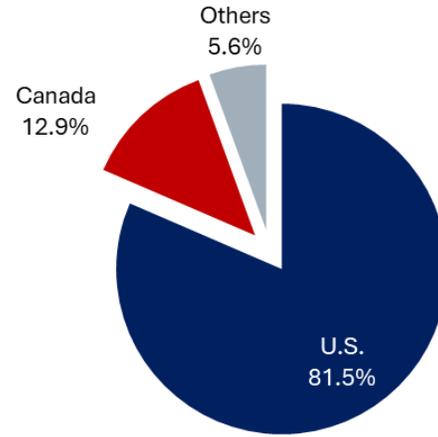
**30,499**

+8.6%

### Rest

**6,811**

+2.5%



Note:

**3**

**YTD Cumulative**  
Jan to Dec-2025 vs  
Jan to Dec-2024

### Total Tourists

**2,290,287**

+0.9%

### U.S.

**1,992,813**

+0.1%

### Canada

**215,833**

+10.0%

### Rest

**42,125**

-5.0%



**Results**

Dec-2025 vs  
Dec-2024

**U.S. Tourists**

**191,987**

+0.7%

**Cumulative Results**

Jan to Dec-2025 vs  
Jan to Dec-2024

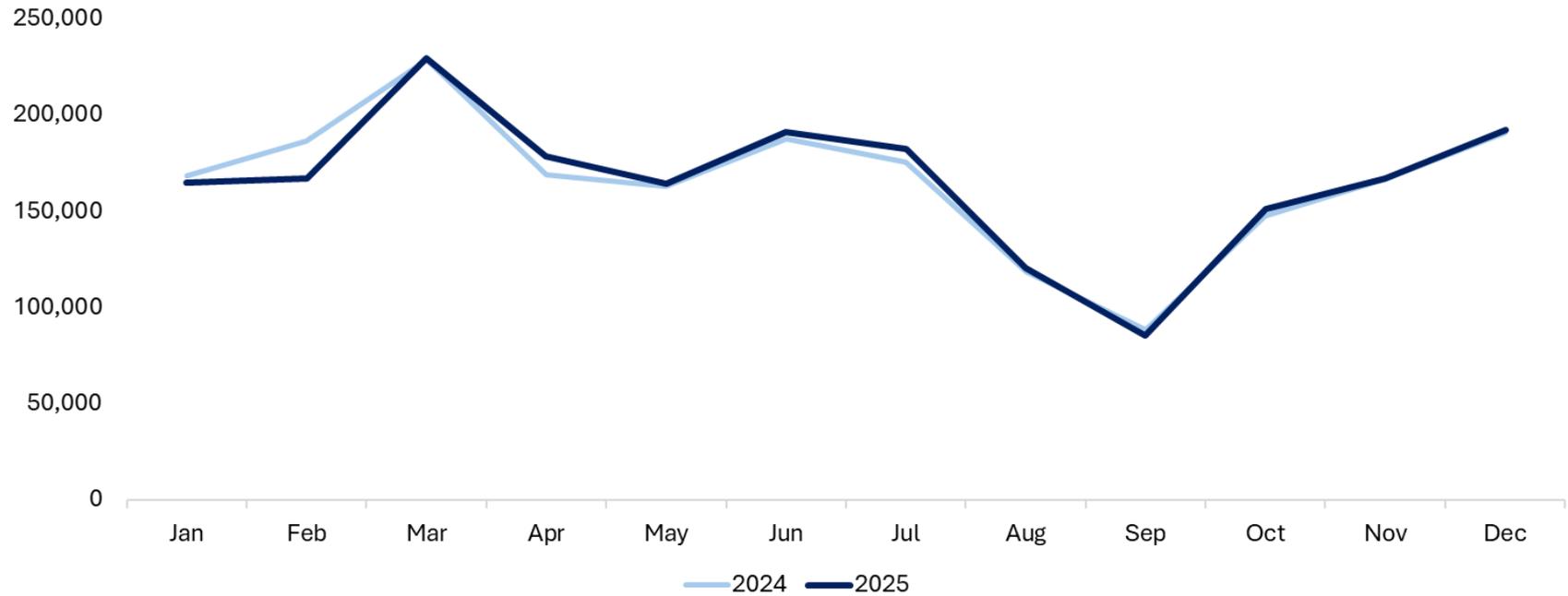
**U.S. Tourists**

**1,992,813**

+0.1%

**International Tourist Arrivals, U.S.**

| U.S.A. | Jan     | Feb     | Mar     | Apr     | May     | Jun     | Jul     | Aug     | Sep     | Oct     | Nov     | Dec     | Cum. Jan-Dec | 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 | 2,017,949    | 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 | 1,991,618    | 1,991,618    |
| 2025   | 164,630 | 166,899 | 229,311 | 178,579 | 164,319 | 190,901 | 182,391 | 120,247 | 85,455  | 151,159 | 166,935 | 191,987 | 1,992,813    | 1,992,813    |





## International Tourist Arrivals, Canada

| Canada | Jan    | Feb    | Mar    | Apr    | May    | Jun   | Jul   | Aug   | Sep   | Oct    | Nov    | Dec    | Cum. Jan-Dec | 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 | 202,181      | 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 | 196,136      | 196,136      |
| 2025   | 28,225 | 28,641 | 29,713 | 22,072 | 10,928 | 6,634 | 5,799 | 7,025 | 4,925 | 12,659 | 28,713 | 30,499 | 215,833      | 215,833      |

### Results

Dec-2025 vs  
Dec-2024

#### Canadian Tourists

**30,499**

+8.6%

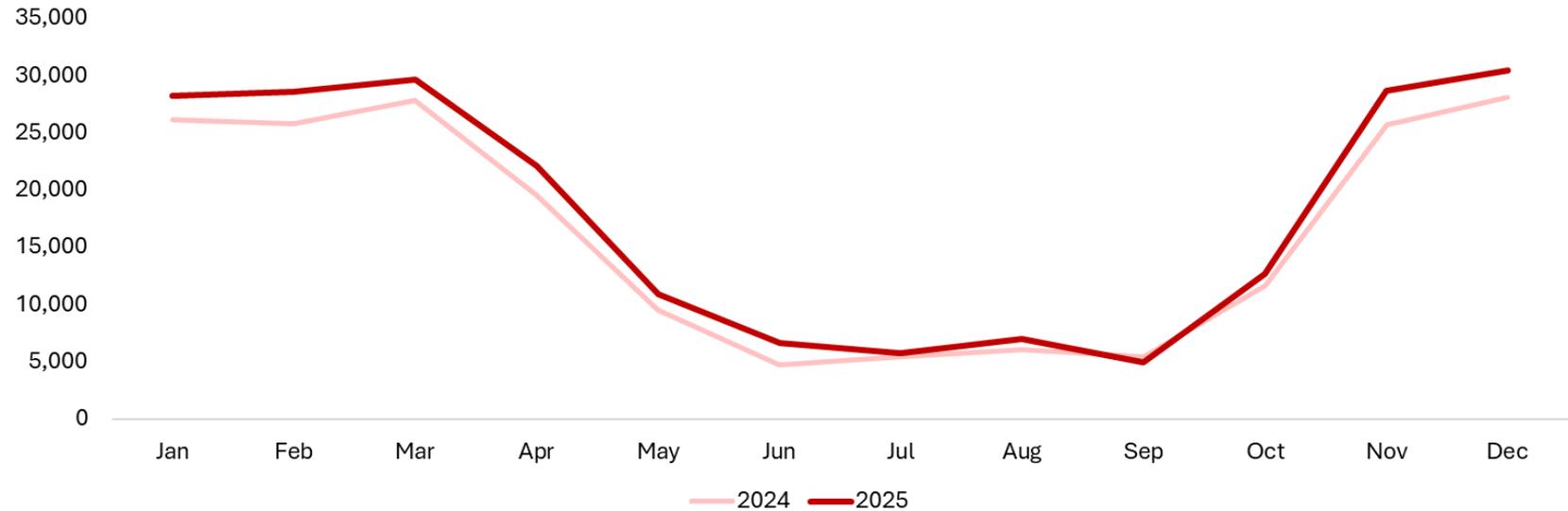
#### Cumulative Results

Jan to Dec-2025 vs  
Jan to Dec-2024

#### Canadian Tourists

**215,833**

+10.0%





**Results**

Dec-2025 vs  
Dec-2024

**German Tourists**

**1,105**

0.0%

**Cumulative Results**

Jan to Dec-2025 vs  
Jan to Dec-2024

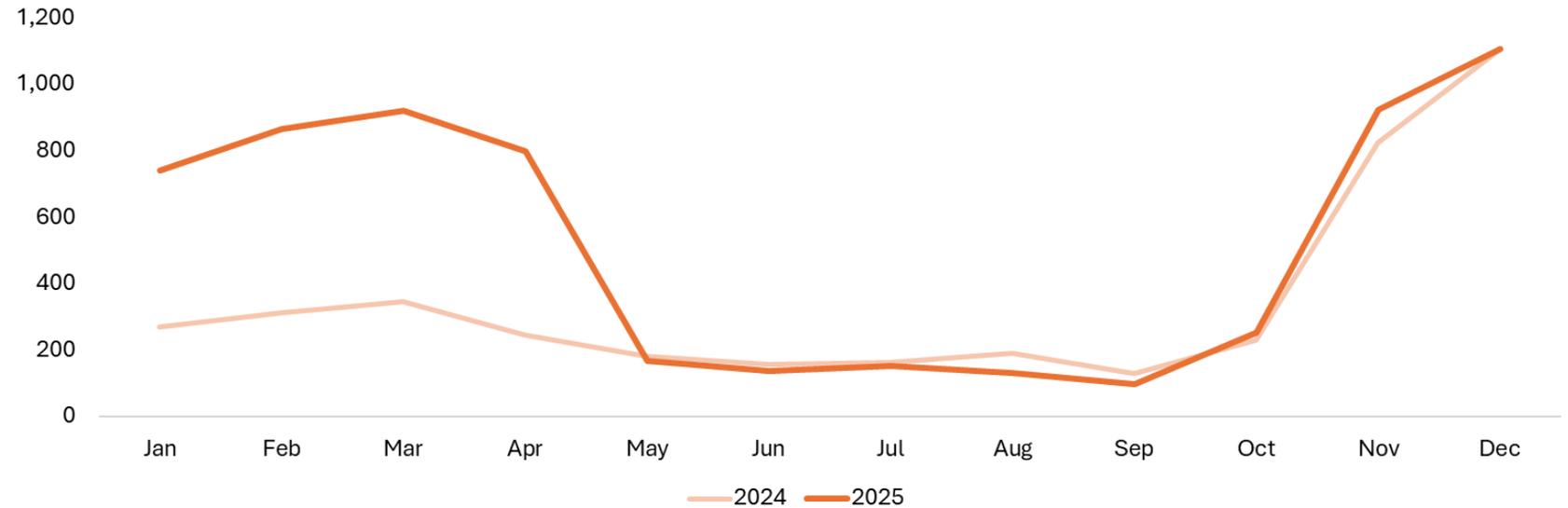
**German Tourists**

**6,292**

+51.4%

**International Tourist Arrivals, Germany**

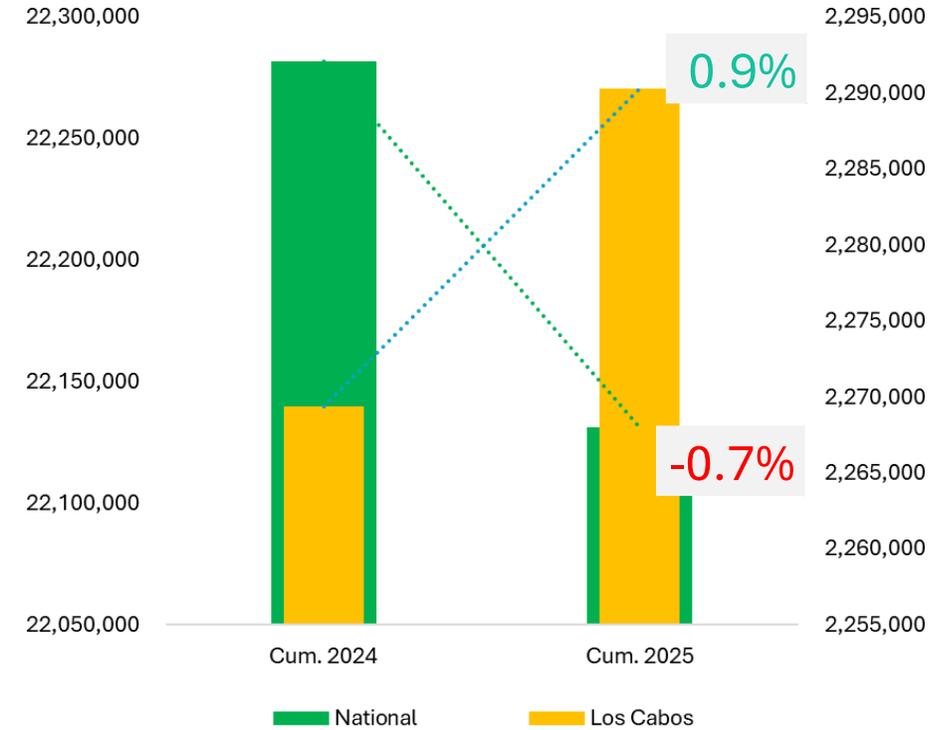
| Germany | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec   | Cum. Jan-Dec | Annual Total |
|---------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-------|--------------|--------------|
| 2023    | 255 | 321 | 322 | 310 | 212 | 191 | 193 | 202 | 167 | 233 | 303 | 348   | 3,057        | 3,057        |
| 2024    | 269 | 313 | 346 | 246 | 182 | 157 | 163 | 189 | 131 | 230 | 824 | 1,105 | 4,155        | 4,155        |
| 2025    | 740 | 867 | 920 | 799 | 169 | 136 | 152 | 130 | 99  | 252 | 923 | 1,105 | 6,292        | 6,292        |



# 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                   | 14,147,998        | 14,028,024        | -0.8%        | 1,991,618        | 1,992,813        | 0.1%        |
| Canada                          | 2,642,462         | 2,828,845         | 7.1%         | 196,136          | 215,833          | 10.0%       |
| Europe                          | 2,159,056         | 2,134,141         | -1.2%        | 28,270           | 30,471           | 7.8%        |
| Caribbean, South and Central A. | 2,435,199         | 2,277,884         | -6.5%        | 9,007            | 9,045            | 0.4%        |
| Rest                            | 896,804           | 862,062           | -3.9%        | 44,333           | 42,125           | -5.0%       |
| <b>Total</b>                    | <b>22,281,519</b> | <b>22,130,956</b> | <b>-0.7%</b> | <b>2,269,364</b> | <b>2,290,287</b> | <b>0.9%</b> |

| Key Market     | National         |                  |              | Los Cabos     |               |              |
|----------------|------------------|------------------|--------------|---------------|---------------|--------------|
|                | Cum. 2024        | Cum. 2025        | Δ 2025/2024  | Cum. 2024     | Cum. 2025     | Δ 2025/2024  |
| United Kingdom | 467,928          | 474,879          | 1.5%         | 9,696         | 8,992         | -7.3%        |
| Spain          | 371,374          | 377,930          | 1.8%         | 1,713         | 1,666         | -2.7%        |
| Germany        | 262,076          | 254,802          | -2.8%        | 4,155         | 6,292         | 51.4%        |
| Australia      | 62,877           | 55,757           | -11.3%       | 6,947         | 5,736         | -17.4%       |
| South Korea    | 110,801          | 112,433          | 1.5%         | 4,225         | 3,732         | -11.7%       |
| China          | 213,124          | 224,271          | 5.2%         | 8,698         | 9,359         | 7.6%         |
| India          | 148,853          | 123,625          | -16.9%       | 11,333        | 10,247        | -9.6%        |
| <b>Total</b>   | <b>1,637,033</b> | <b>1,623,697</b> | <b>-0.8%</b> | <b>46,767</b> | <b>46,024</b> | <b>-1.6%</b> |



Note: 3

**Cumulative Results**  
Jan to Dec-2025 vs  
Jan to Dec-2024

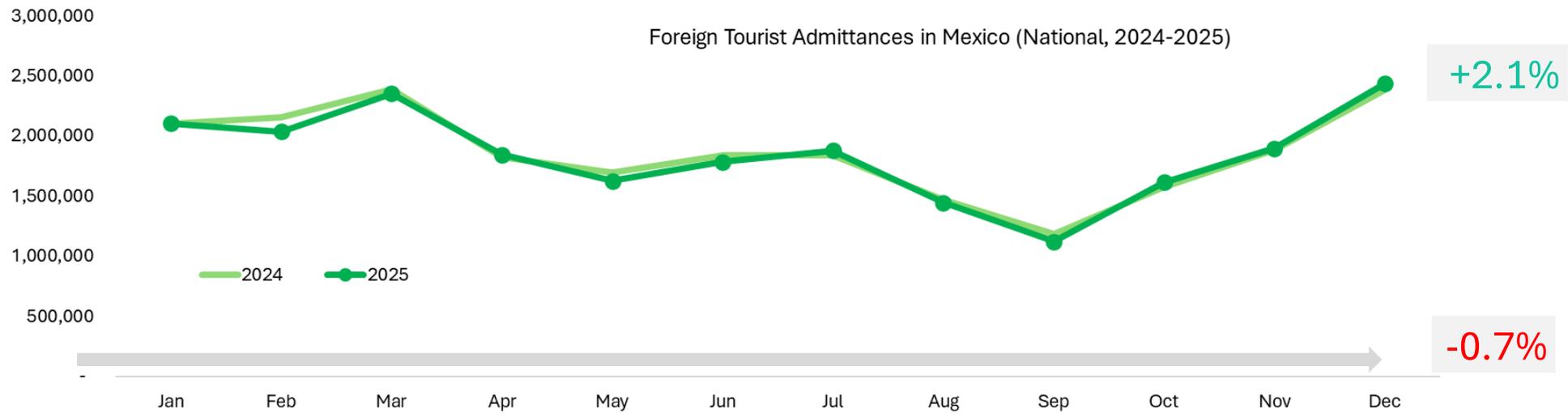
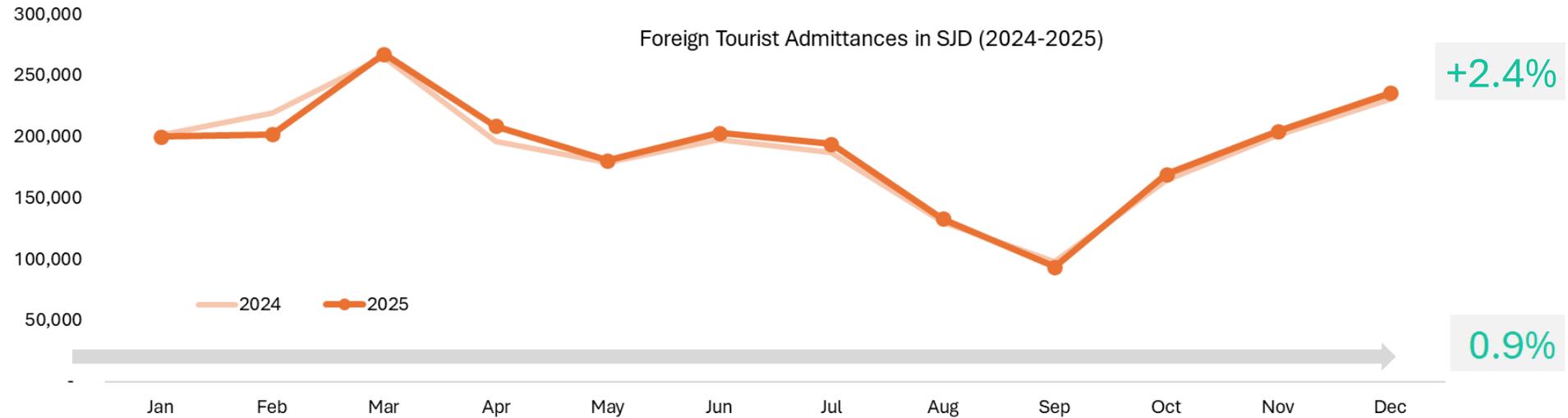
**Total Tourist Arrivals**  
all Mexico  
**22,130,956**  
-0.7%

**Key Markets**  
all Mexico  
**1,623,697**  
-0.8%

**Total Tourist Arrivals**  
Los Cabos  
**2,290,287**  
+0.9%

**Key Markets**  
Los Cabos  
**46,024**  
-1.6%

# International Tourist Arrivals



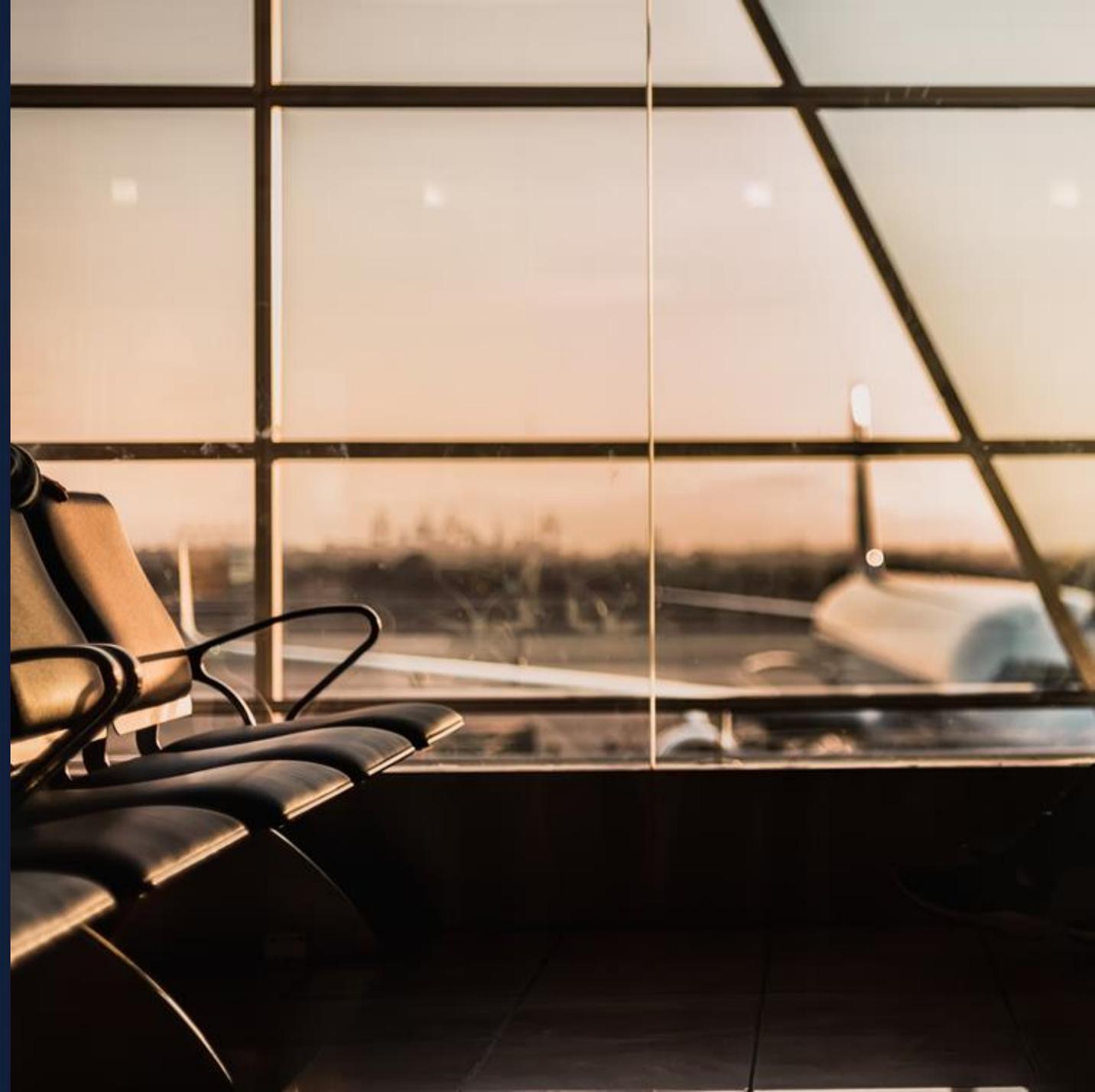
-0.7%

LOS  CABOS

TOURISM OBSERVATORY

AIR TRAFFIC

SEAT SCHEDULING





**Seat Scheduling for the Upcoming 6 Months (Mar-Aug 2026 vs Mar-Aug 2025)**

**Scheduled Seats**

**901.1 thousand**

-1.7%

**CDMX**

**390.6 thousand**

+7.7%

**GDL**

**125.5 thousand**

-30.4%

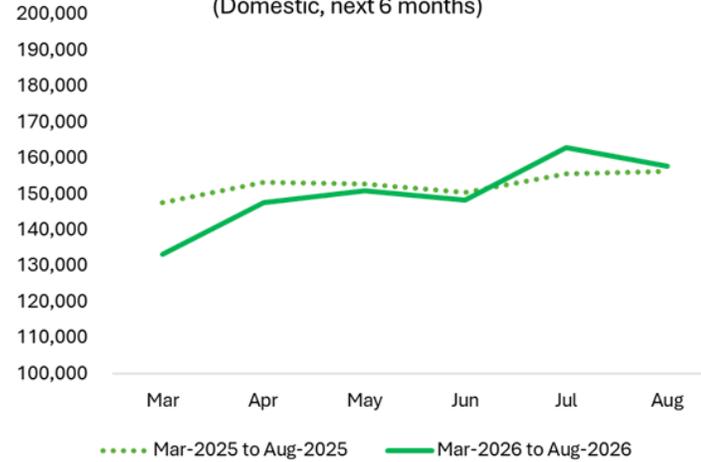
**TIJ**

**172.6 thousand**

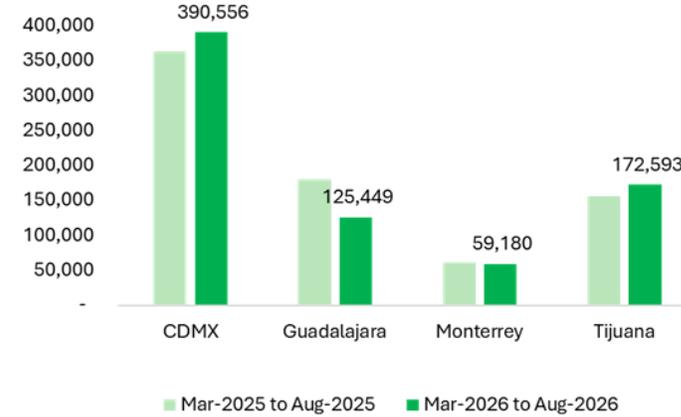
+10.3%

**Seat Scheduling for the Upcoming 6 Months, domestic**

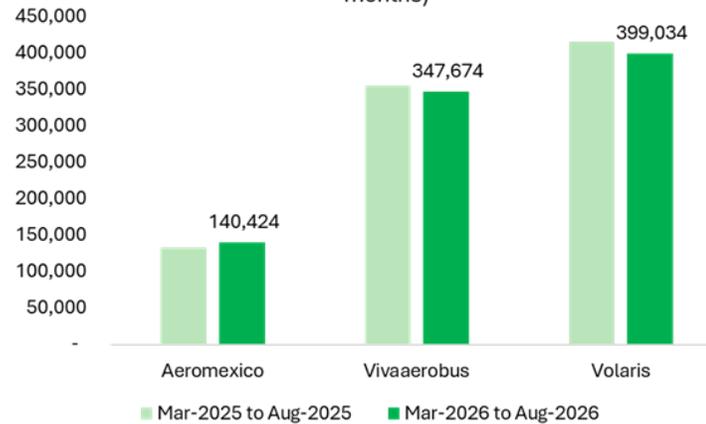
Flight Seat Scheduling to San Jose del Cabo (Domestic, next 6 months)



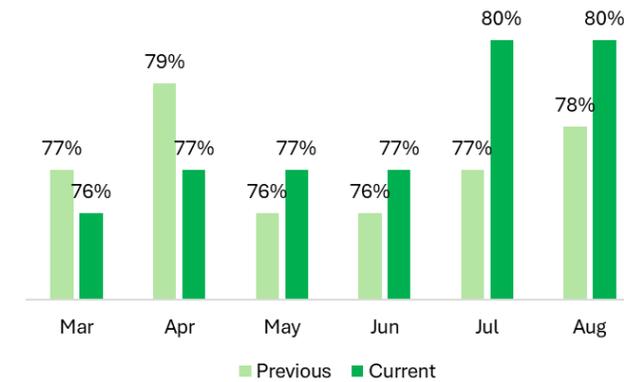
Flight Seat Scheduling per Departing Airport (Domestic, next 6 months)



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



Occupancy factor of domestic airlines (Mar-Aug 2025)



Note:



**Seat Scheduling for the Upcoming 6 Months (Mar-Aug 2026 vs Mar-Aug 2025)**

**Scheduled Seats**

**1.27 million**

-8.9%

**DFW**

**154.3 thousand**

-8.5%

**LAX**

**186.4 thousand**

-9%

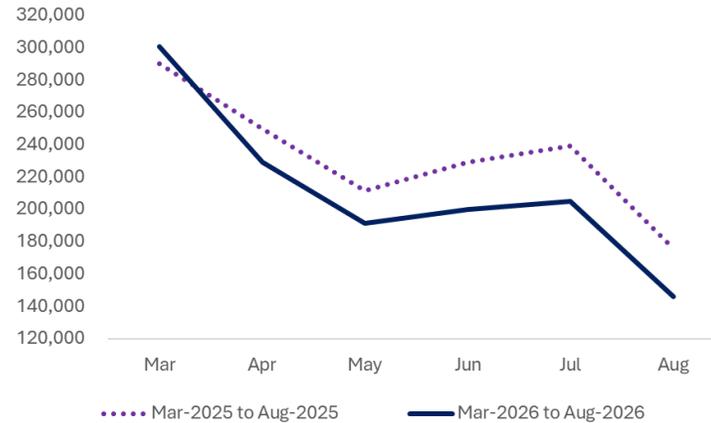
**PHX**

**115.8 thousand**

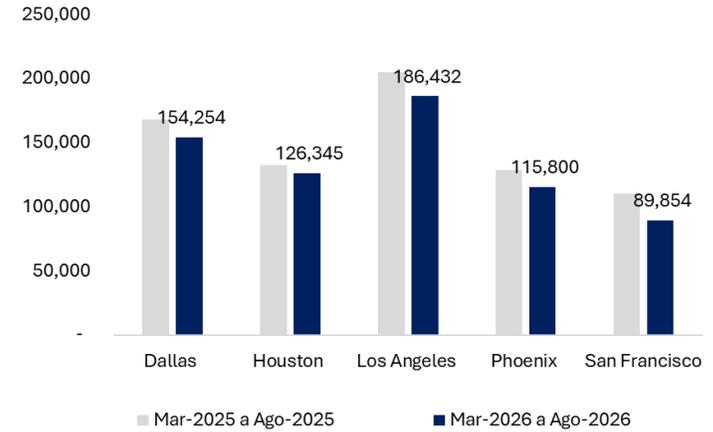
-10.4%

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

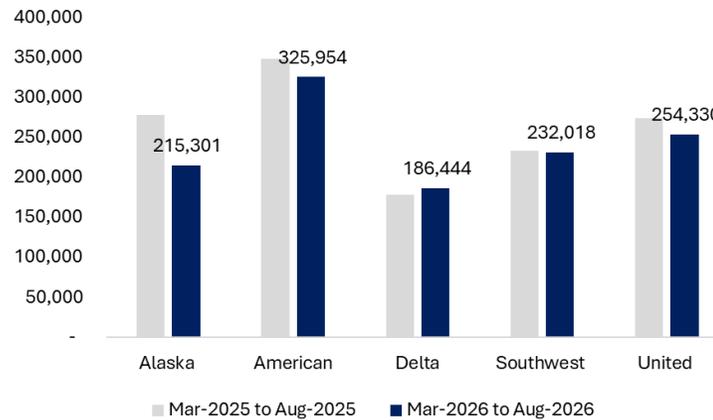
Flight Seat Scheduling to San Jose del Cabo (U.S., next 6 months)



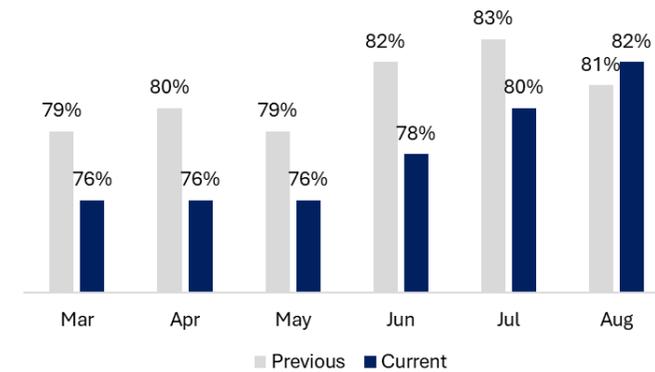
Flight Seat Scheduling per departing airport (U.S., next 6 months)



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



Occupancy factor of US airlines (Mar-Aug 2025)



Note:



## Seat Scheduling for the Upcoming 6 Months, Canada

### Seat Scheduling for the Upcoming 6 Months (Mar-Aug 2026 vs Mar-Aug 2025)

**Scheduled Seats**

**88.1 thousand**

+1.5%

**YYC**

**23.8 thousand**

-3.3%

**YYZ**

**14.6 thousand**

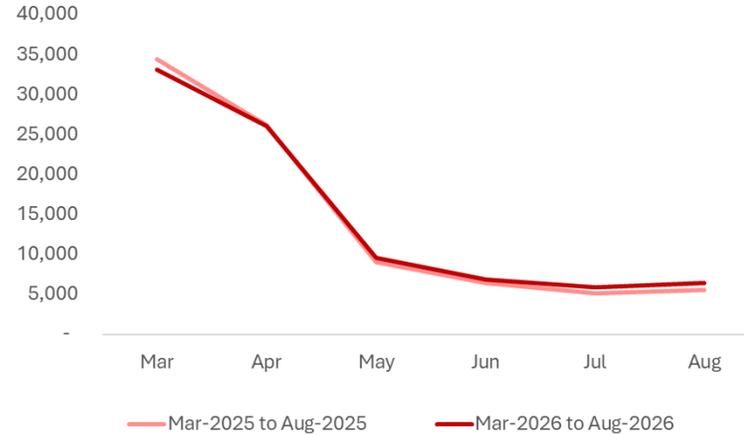
+30.3%

**YVR**

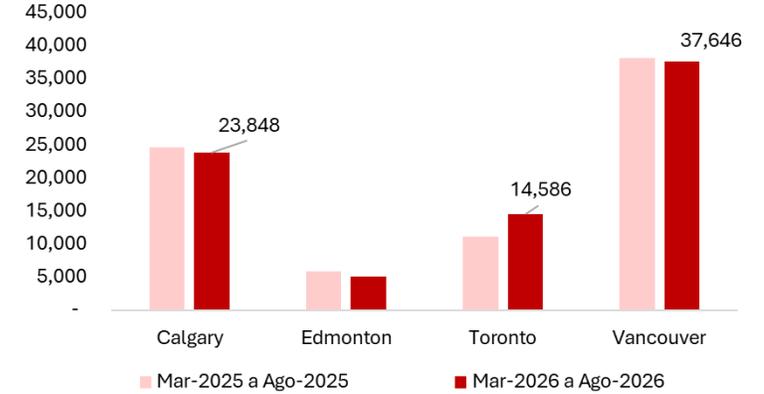
**37.7 thousand**

-1.2%

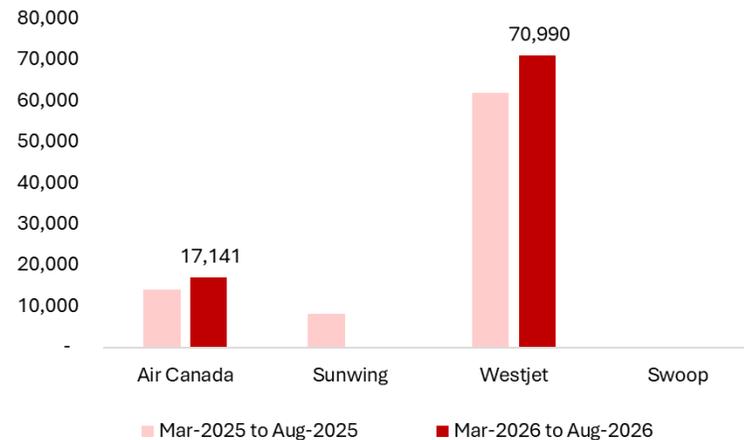
Flight Seat Scheduling to San Jose del Cabo (Canada, next 6 months)



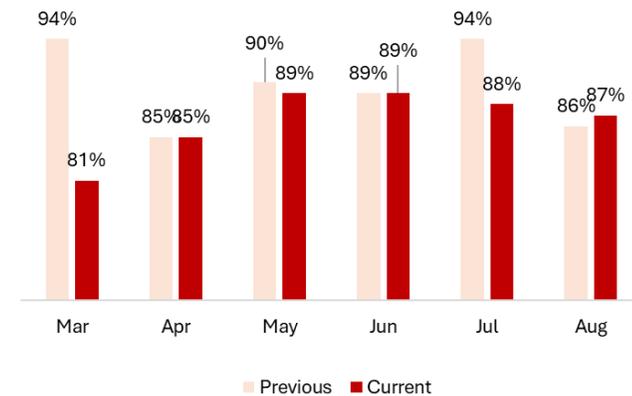
Flight Seat Scheduling per departing airport (Canada, next 6 months)



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



Occupancy factor of Canadian airlines (Mar-Aug 2025)



Note:

## Seat Scheduling: Occupancy Rates

### Historical Occupancy Rates (Mar-Aug 2025)

#### Domestic Airlines

**78%**

+1 pp

#### U.S. Airlines

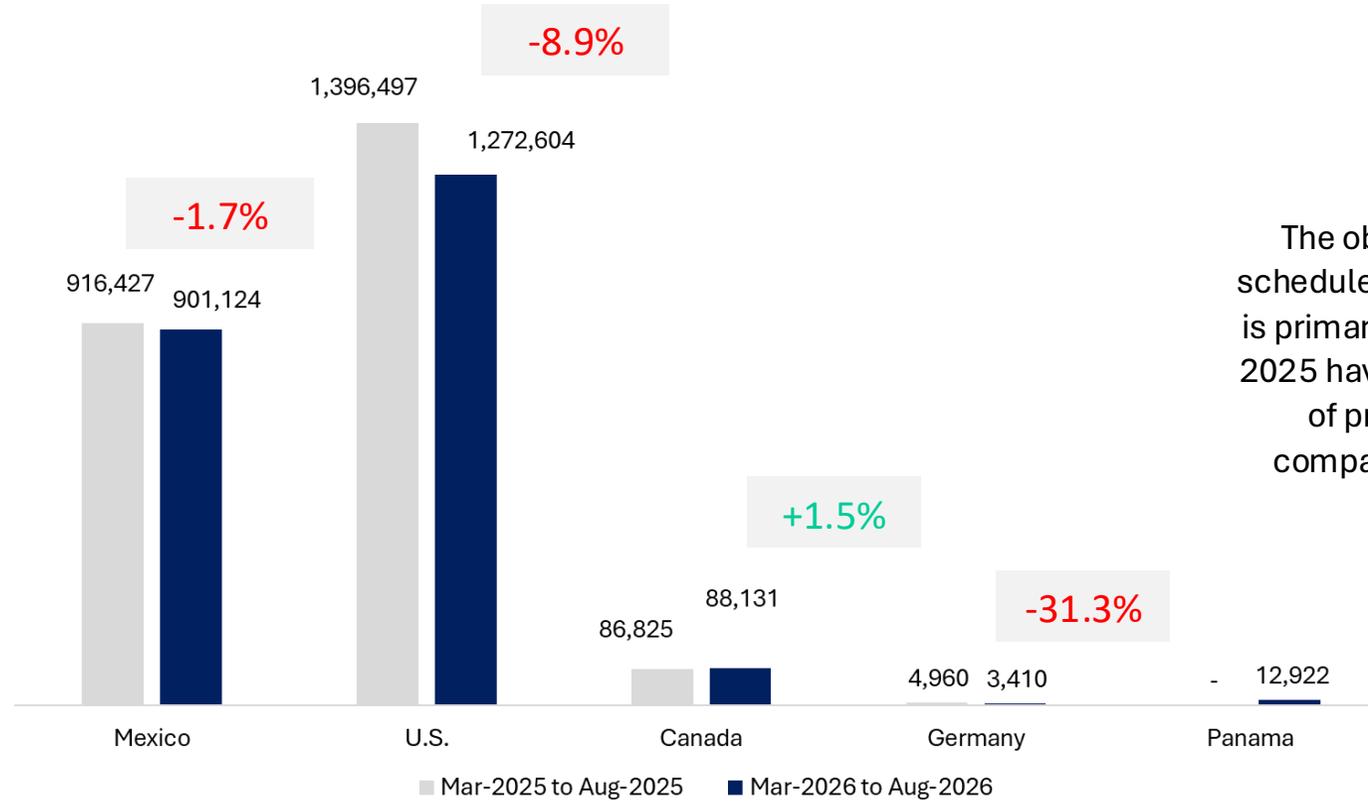
**78%**

-3 pp

#### Canadian Airlines

**87%**

-3 pp



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



Note:

LOS  CABOS

TOURISM OBSERVATORY

ACCOMMODATION

HOTEL ACTIVITY



## Hotel Occupancy in Los Cabos and Subdestinations

### Hotel Occupancy

Jan-2026 vs  
Jan-2025

#### Los Cabos

**74%**

0.0 pp

#### Cabo San Lucas

**76%**

-3.0 pp

#### San José del Cabo

**71%**

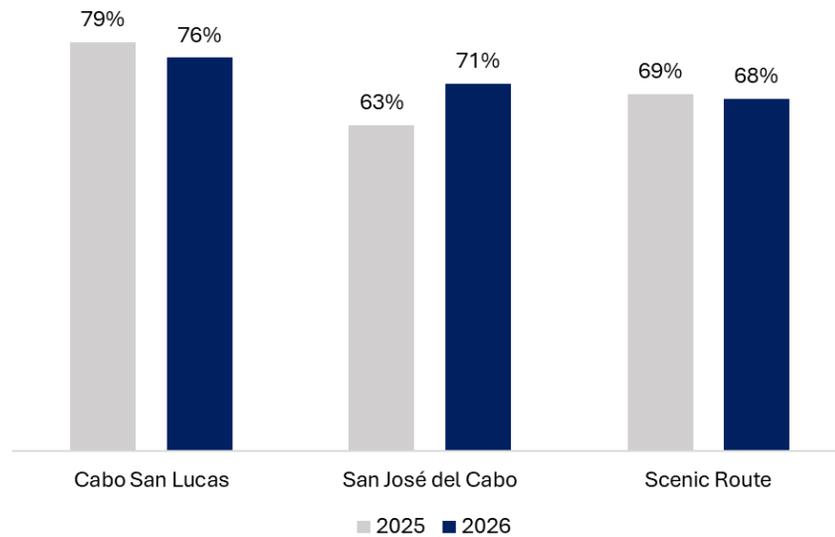
+8.0 pp

#### Scenic Route

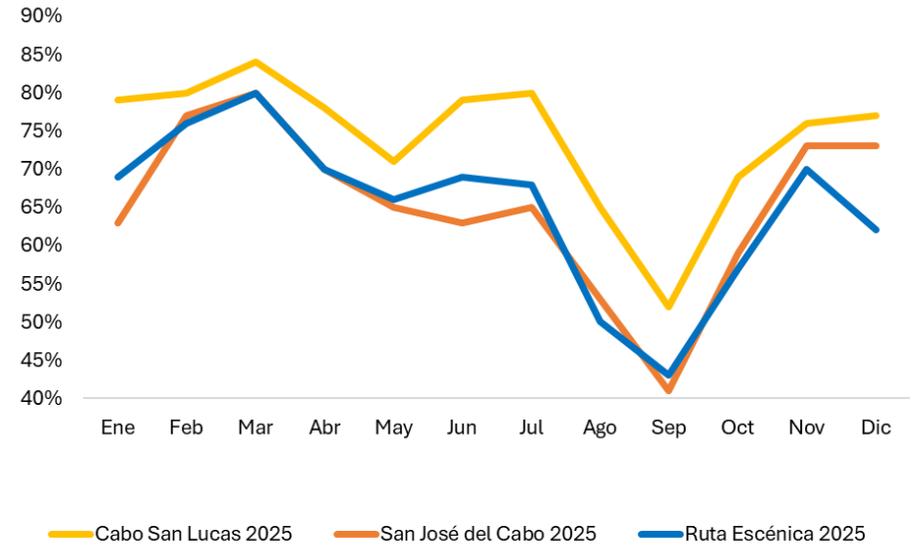
**68%**

-1.0 pp

Occupancy (Current Month)



Occupancy (monthly)



Note:

## Average Daily Rate in Los Cabos and Subdestinations

### Average Daily Rate (ADR)

Jan-2026 vs  
Jan-2025

#### Los Cabos

**\$499**

-1.8%

#### Cabo San Lucas

**\$289**

-9.4%

#### San José del Cabo

**\$344**

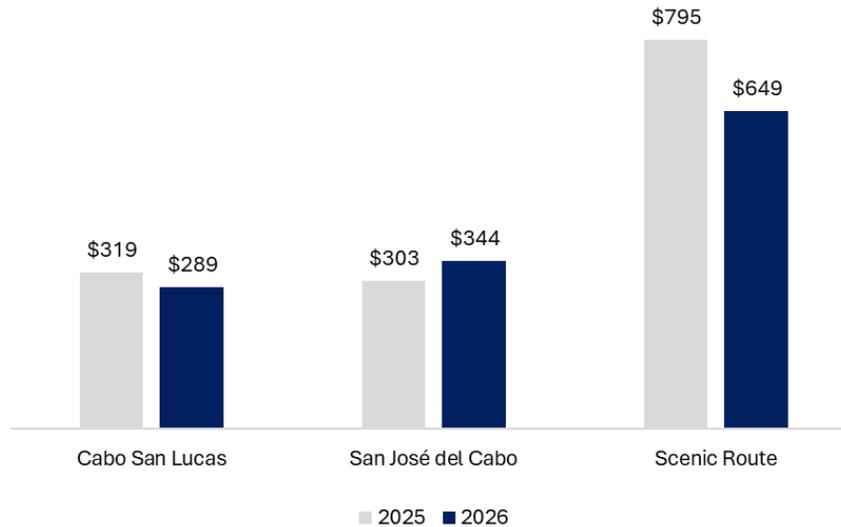
+13.5%

#### Scenic Route

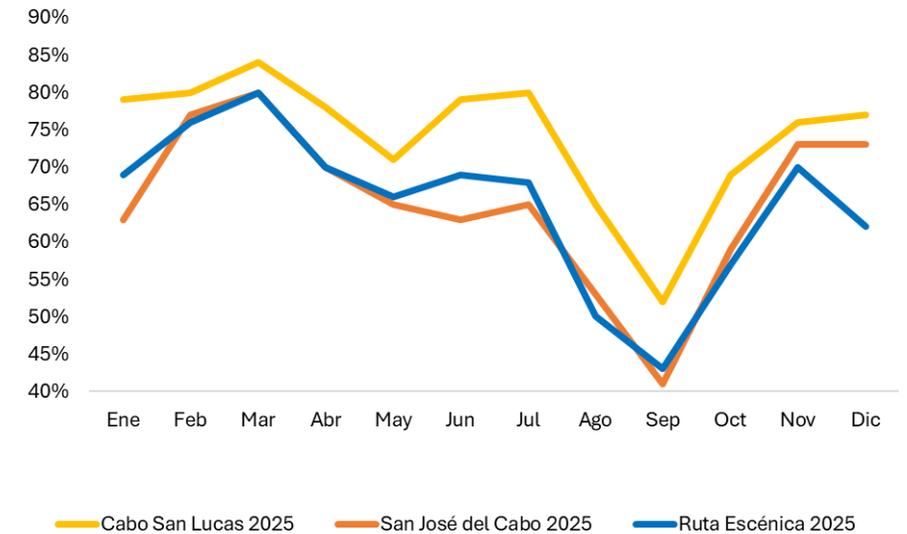
**\$649**

-18.4%

ADR, current month (subdestinations)



Occupancy (monthly, 2025)



Note:

Jan-2026 vs Jan-2025

**Occupancy**

**74%**

0pp

**ADR**

**\$499**

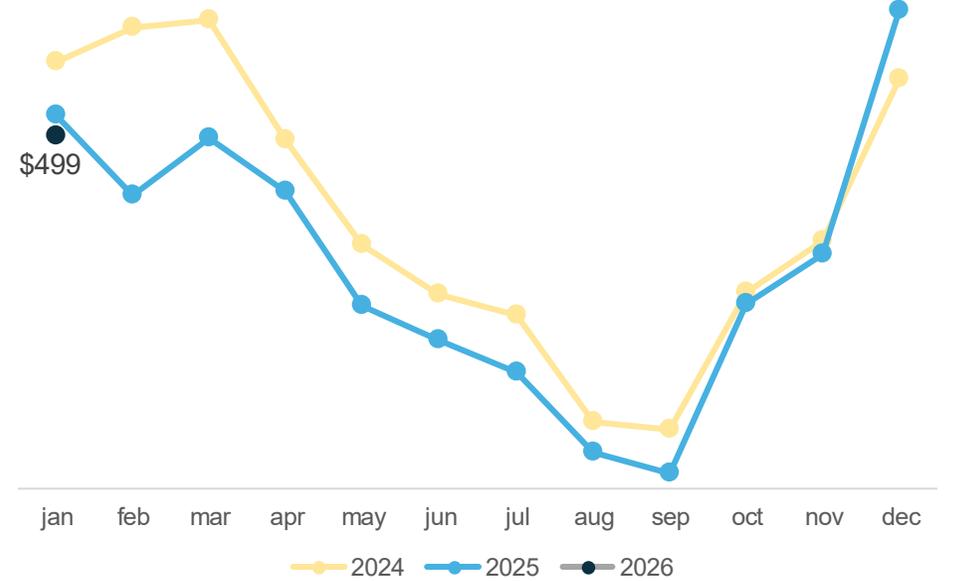
-1.8%

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

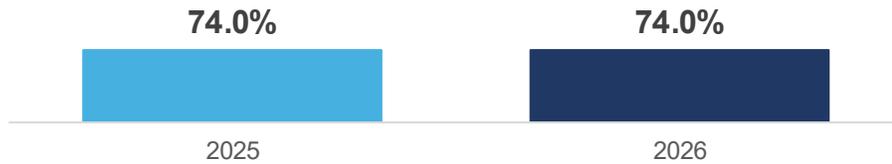
Occupancy



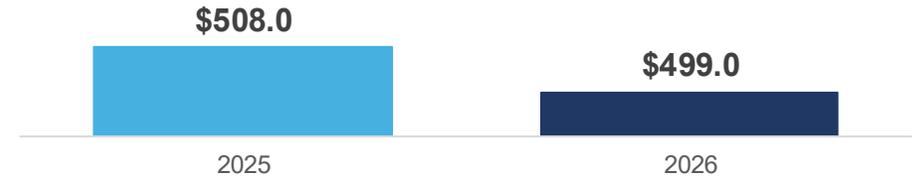
ADR



Cumulative Occupancy 2025/2026  
Period Jan



Cumulative ADR 2025/2026  
Period Jan



Notes: **7** **8**

**Available Rooms**

Dec-2025 vs Dec-2024

Cabo San Lucas

**9,298**

-1%

San José del Cabo

**3,411**

+4 pp

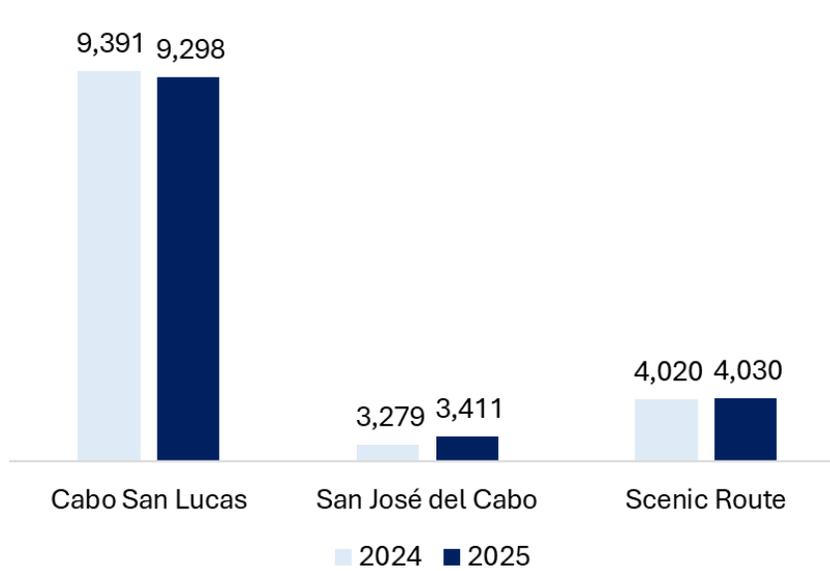
Scenic Route

**4,030**

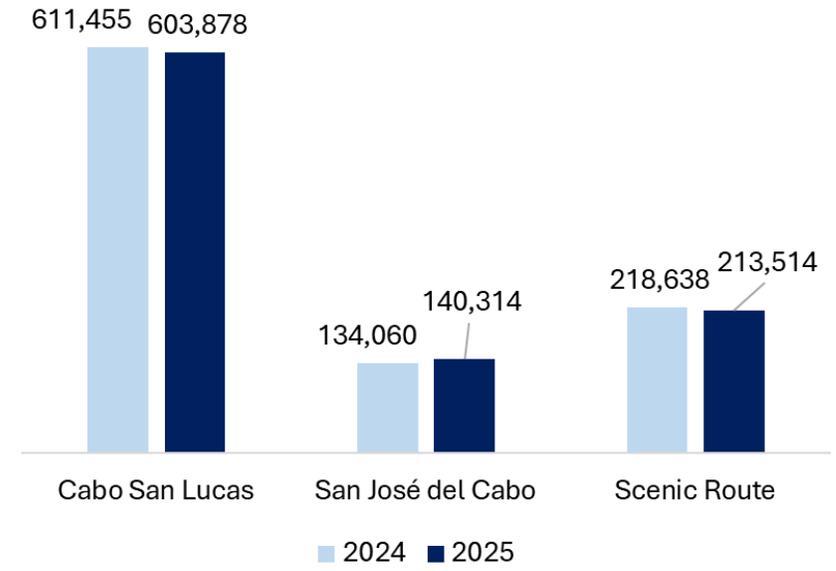
+0.2%

**Hotel Activity**

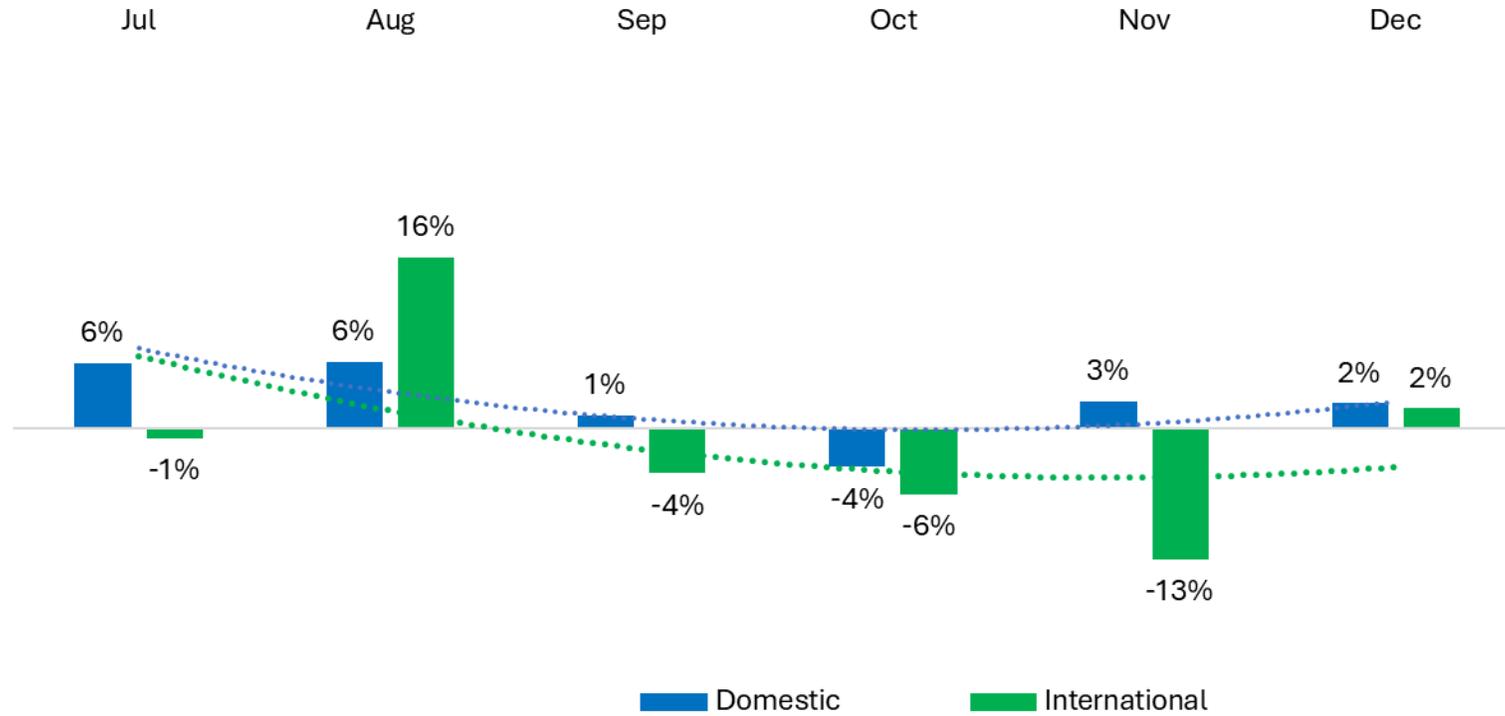
Available Rooms (2024-2025)



Room Nights (2024-2025)



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



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TOURIST BEHAVIOR



**Results**

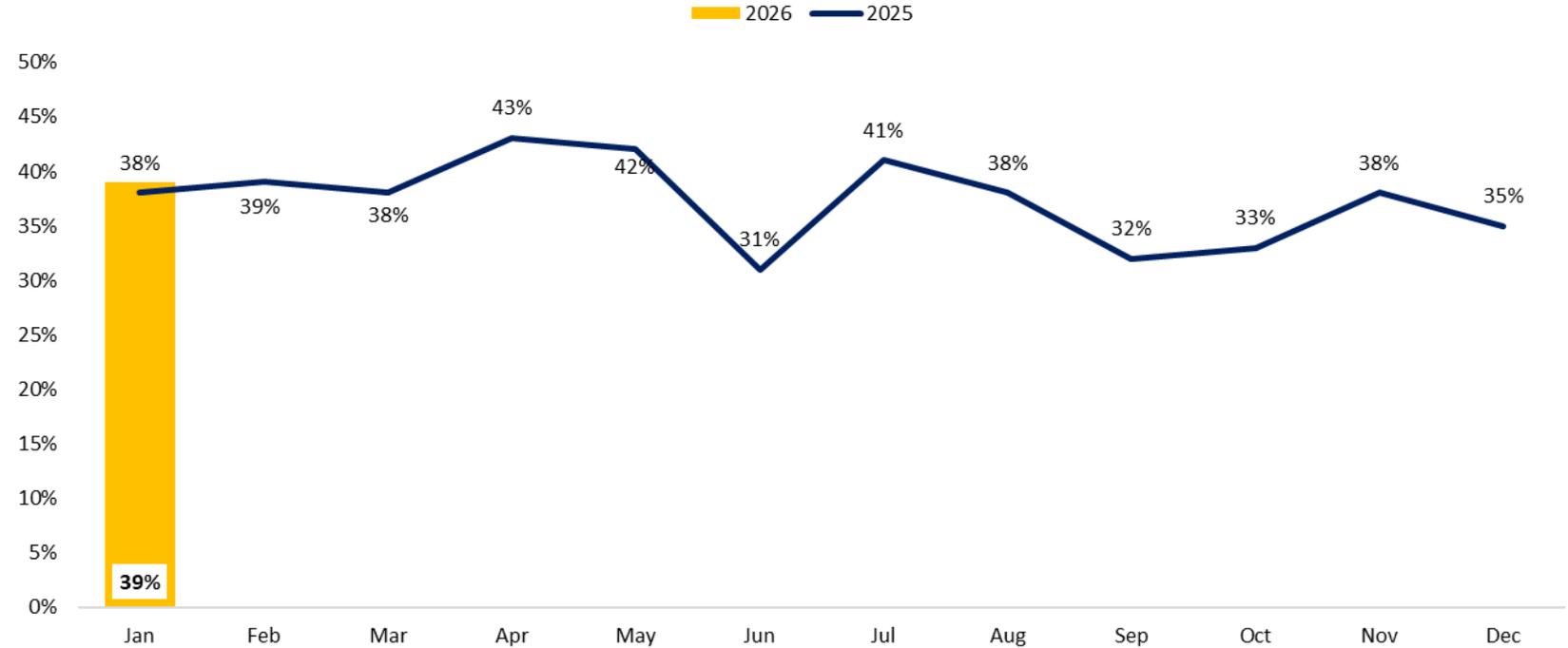
Jan-2026 vs Jan-2025

**Returning Tourists**

**39%**

+1.0 pp

**Returning Tourists**



Results

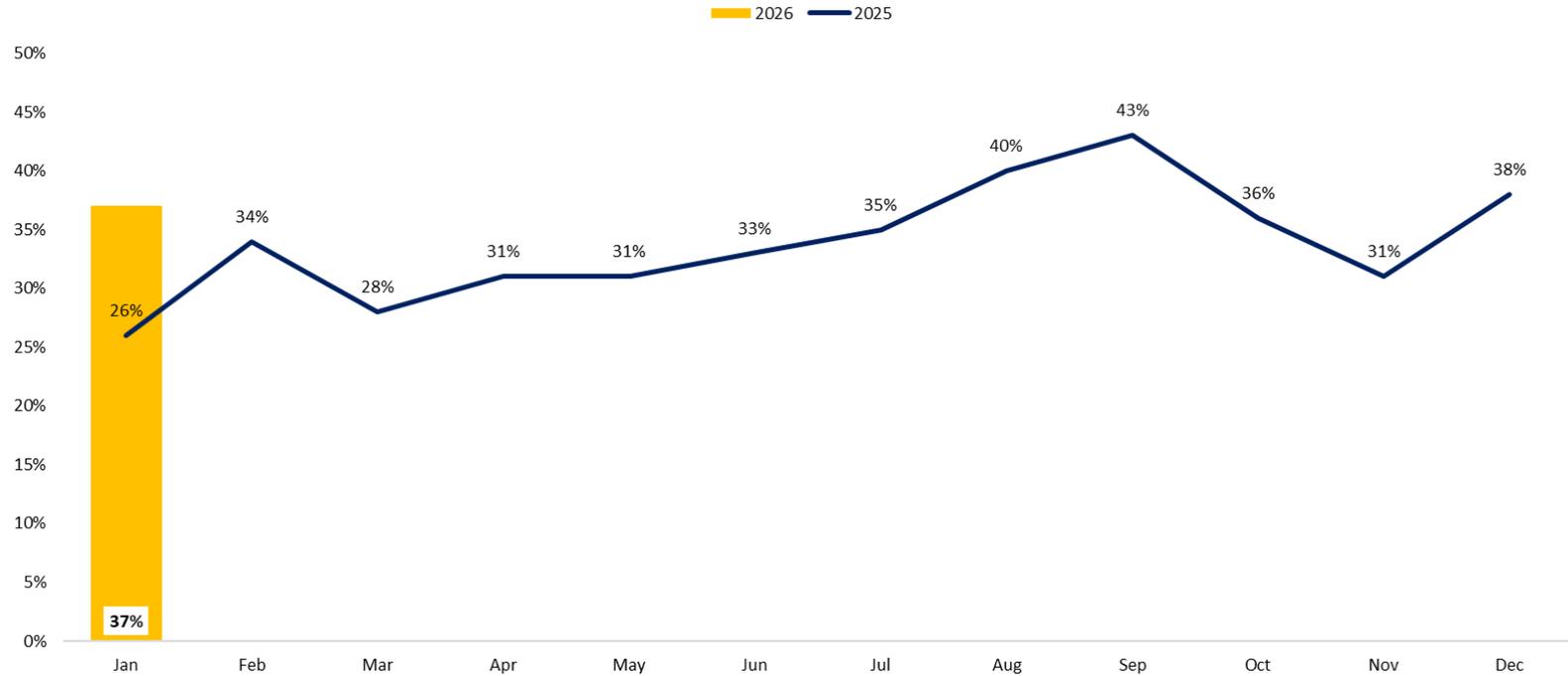
Jan-2026 vs Jan-2025

Travel Packages

37%

+11.0 pp

Travel Packages



Results

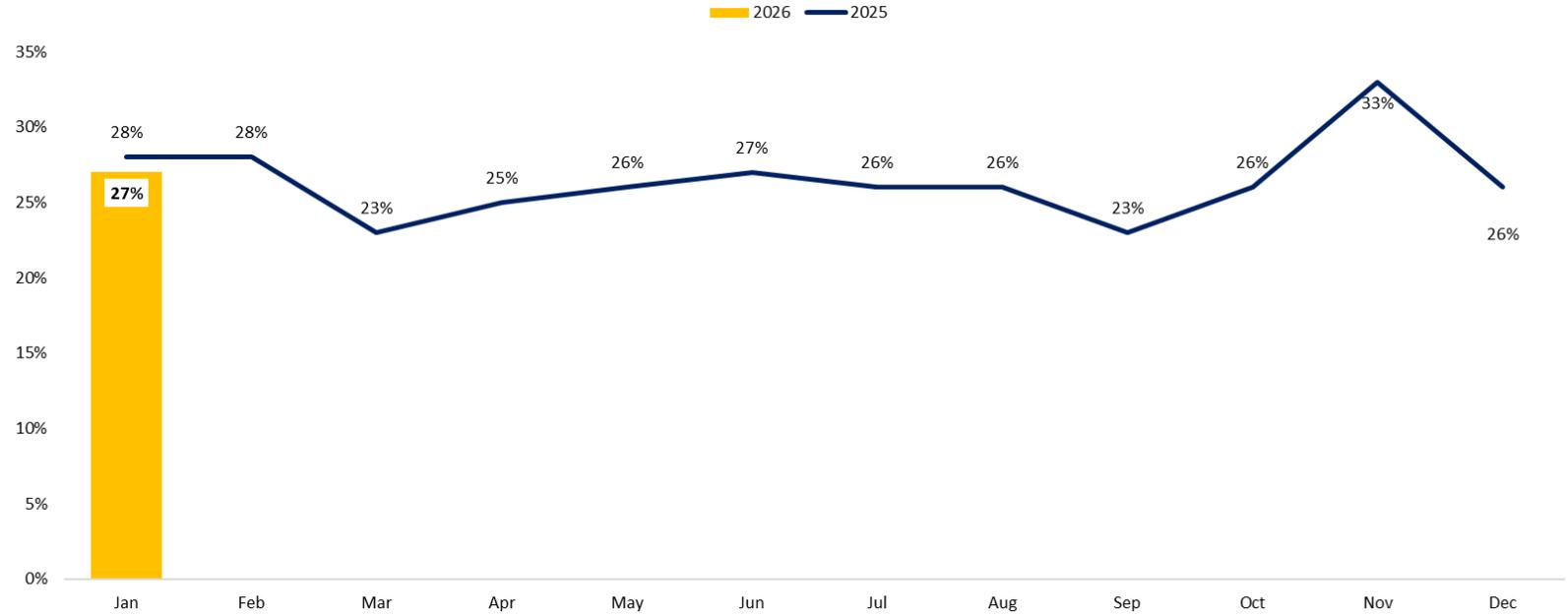
Jan-2026 vs Jan-2025

Time Shares

27%

-1.0 pp

Time Shares

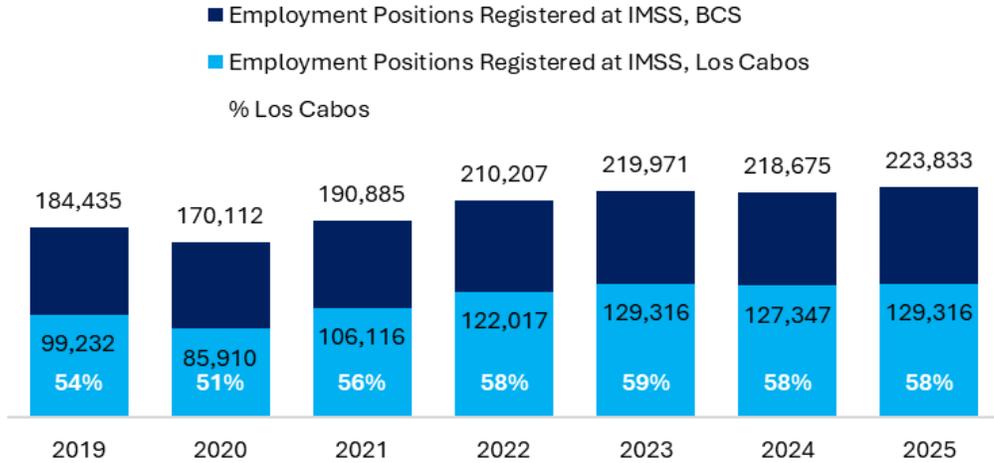


ECONOMIC IMPACT OF  
TOURISM IN LOS CABOS  
AND BAJA CALIFORNIA SUR

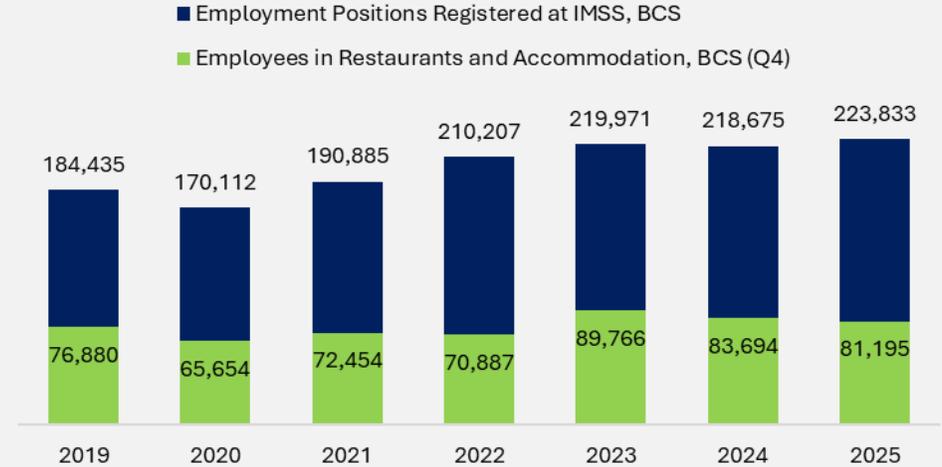


## Formal Employment in Baja California Sur

### Positions Registered at IMSS



### Employees in Restaurants and Accommodation, Q4

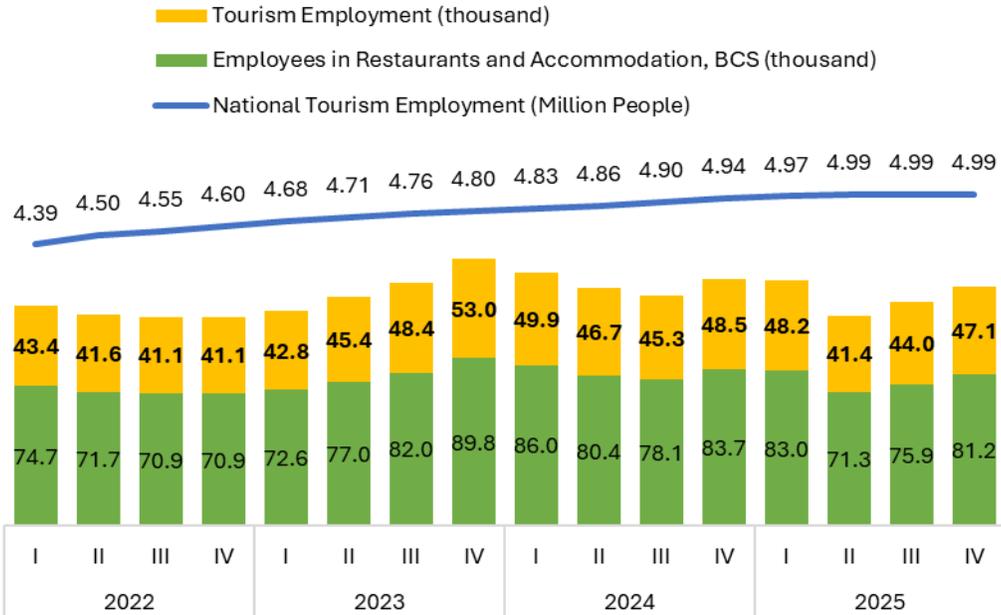


Tourism Employment  
Estimates for Los Cabos:

2025 vs 2024  
**46,554 positions**  
-3.8%

## 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:

Q4 2025 vs Q3 2025  
**47,093 positions**  
+7%

Q4 2025  
vs Q4 2024

**Tourism Employment  
Income, BCS**

**\$10,699**

-1.8%  
(MXN Pesos)

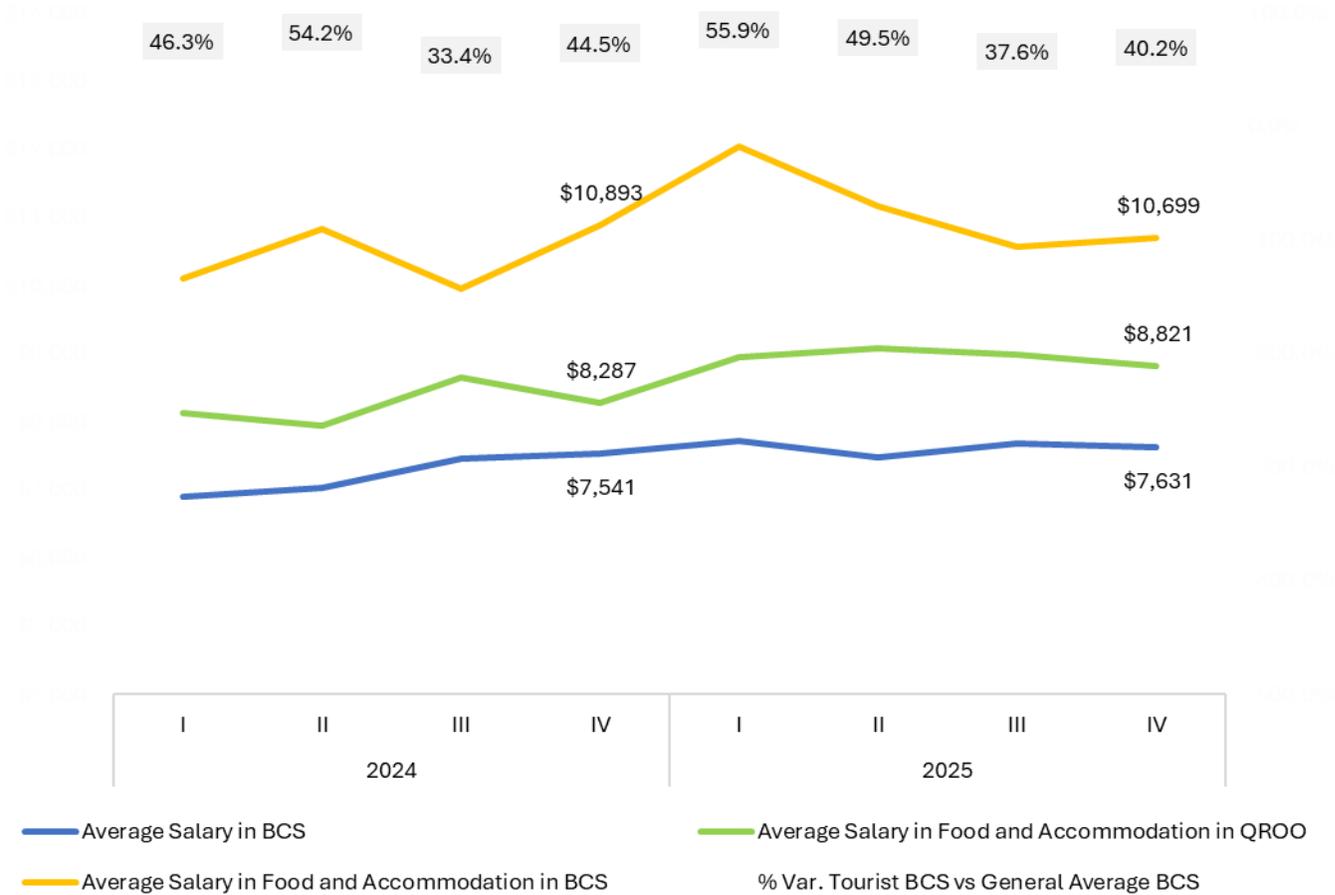
Q4 2025

**Tourism Employment  
Income, BCS**

**+40.2%**

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).

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CRUISE ACTIVITY  
AND MEETINGS



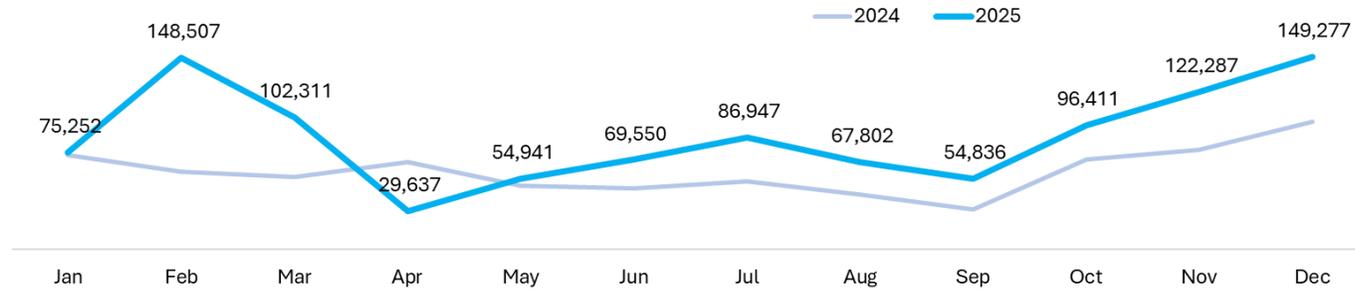
## Cruise Activity in Cabo San Lucas

Results  
Dec-2025 vs  
Dec-2024

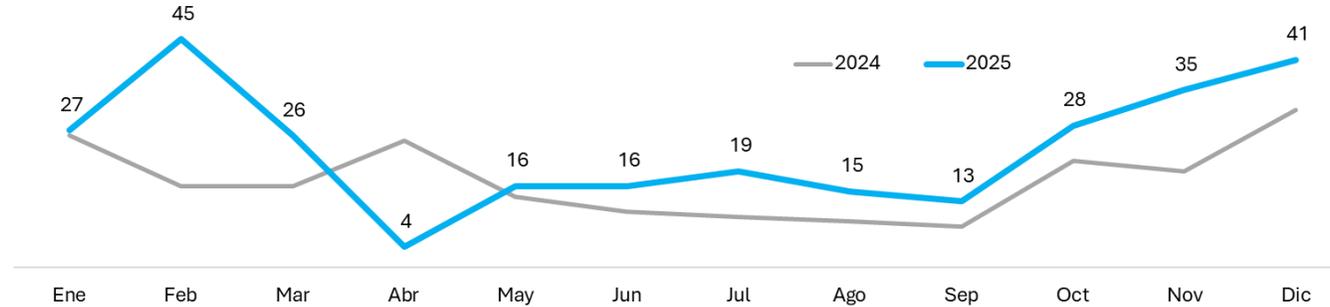
Vessels  
**41**  
+32.3%

Passengers  
**149,277**  
+51.3%

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  
Jan to Dec-2025 vs  
Jan to Dec-2024

Vessels  
**285**  
+38.3%

Passengers  
**1,057,758**  
+46.0%

### Received RFPs for Meetings in Los Cabos

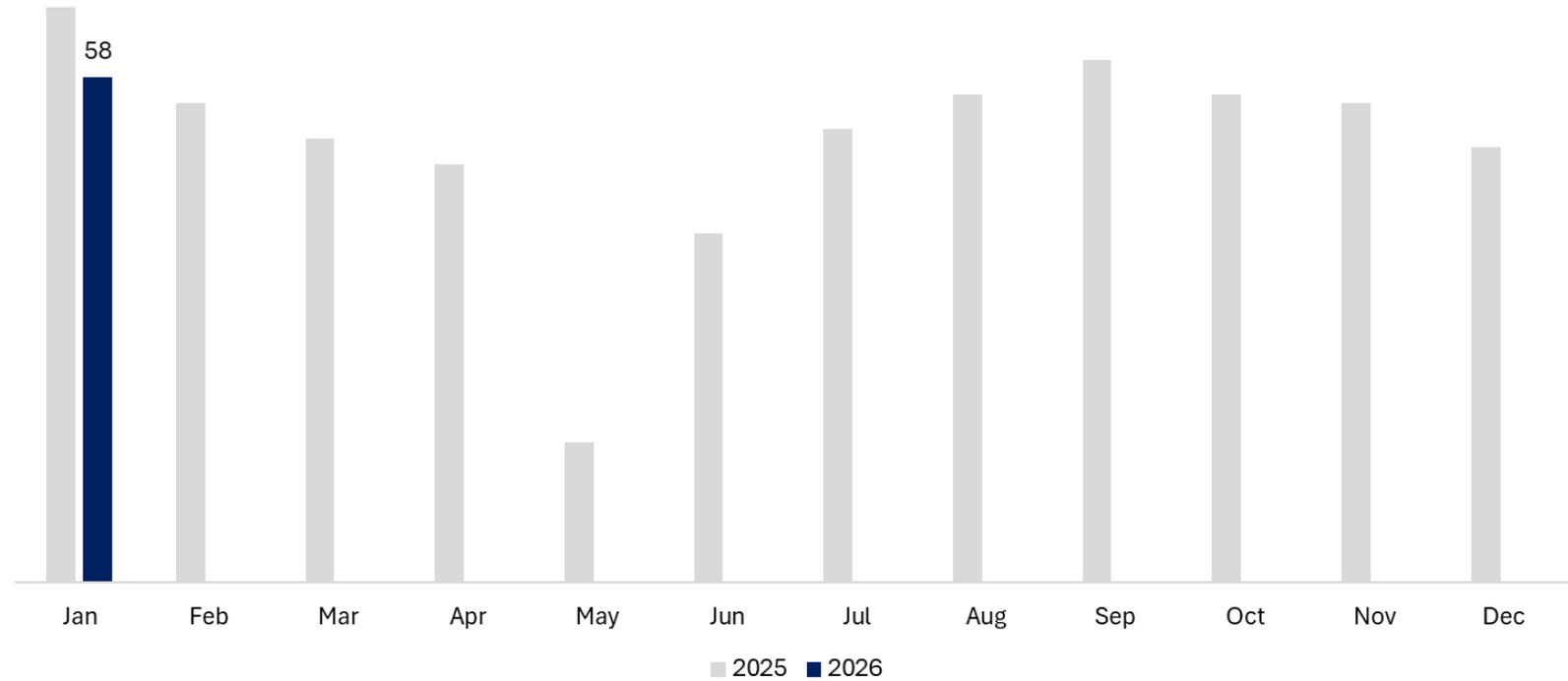
#### Results

Jan-2026 vs  
Jan-2025

Received RFPs

**58**

-12.1%



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NATIONAL CONTEXT

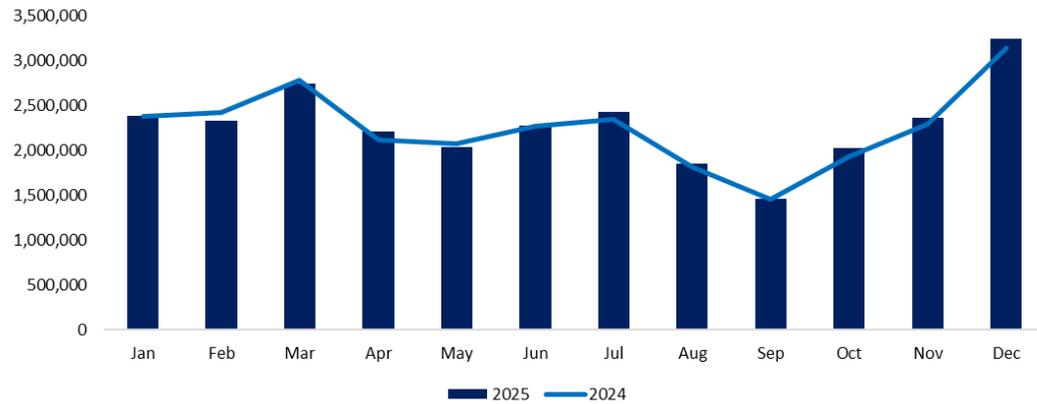
TOURISM ACTIVITY



International Tourist Arrivals



Inbound Tourists



Dec-2025 vs Dec-2024

\*International Tourist Arrivals

**5.2 million**

+9%

\*Inbound Tourists

**3.2 million**

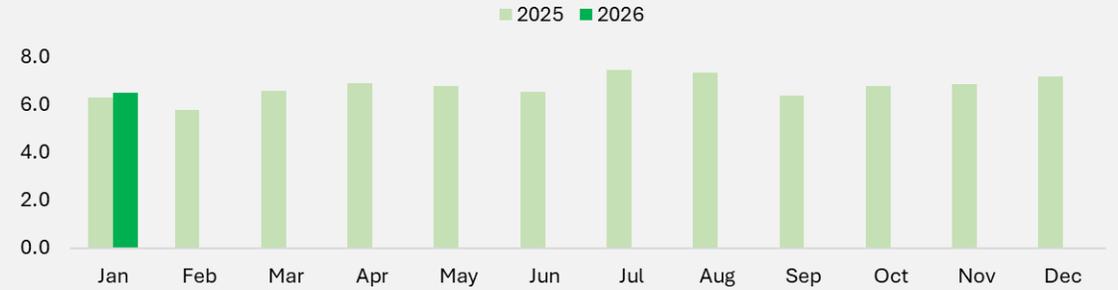
+3%

\*Average Spending of Tourists Arriving by Air

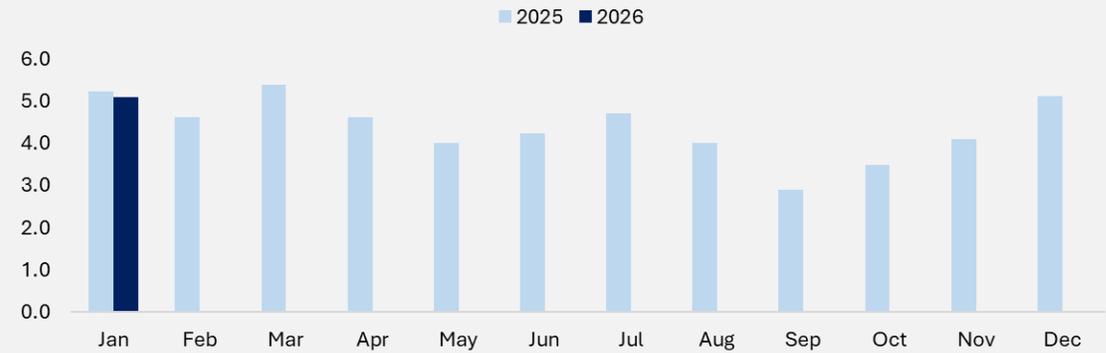
**\$ 1,158 USD**

-4.3%

PAX Traffic through Domestic Operations (million)



PAX Traffic through International Operations (million)



Jan-2026 vs Jan-2025

\*\*PAX in Domestic Operations

**6.5 million**

2.7%

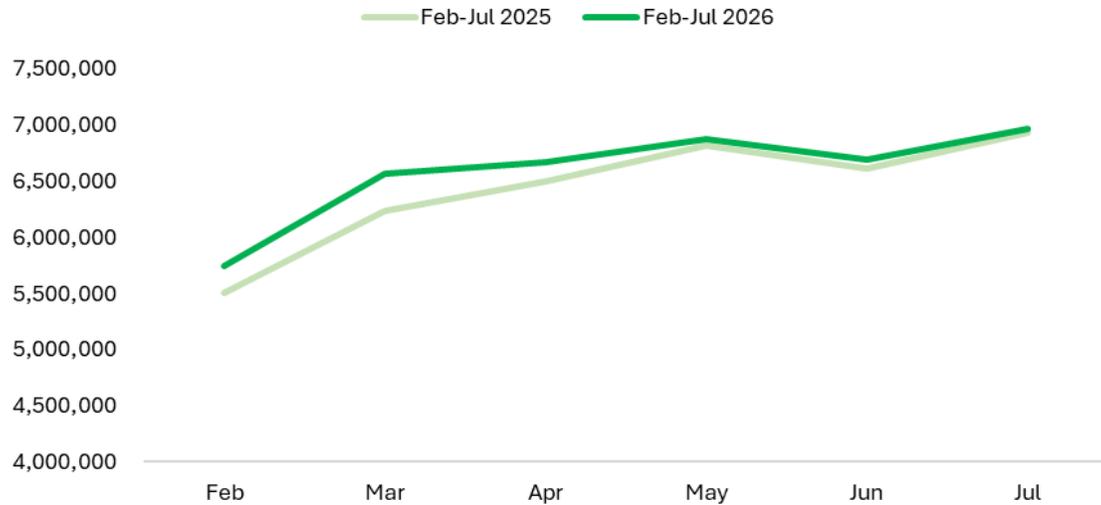
\*\*PAX in International Operations

**5.1 million**

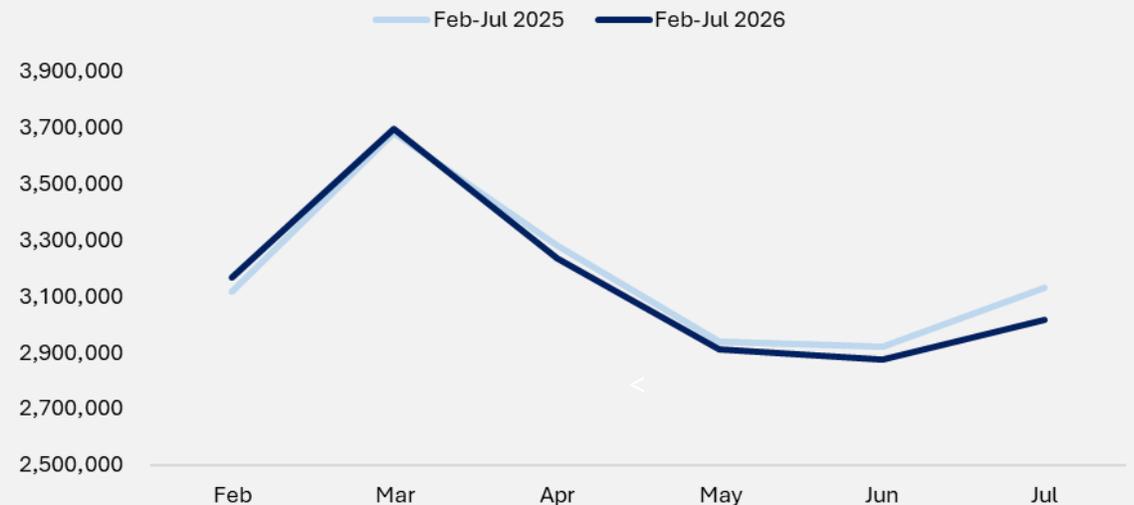
-2.5%

# Seat Scheduling to Mexico for the Upcoming Months

Seat Scheduling. Domestic.



Seat Scheduling. International.



Seat Scheduling for the Last Week of January 2025 and 2026, respectively.

**Seat Scheduling**  
Feb-Jul 2026  
vs Feb-Jul 2025

**Domestic Seats**  
**39.5 million**  
+2.4%

**International Seats**  
**18.9 million**  
-0.9%

## Domestic Seat Scheduling

### Seat Scheduling

Feb-Jul 2026  
vs Feb-Jul 2025

#### CDMX

**11 million**

+4.2%

#### Monterrey

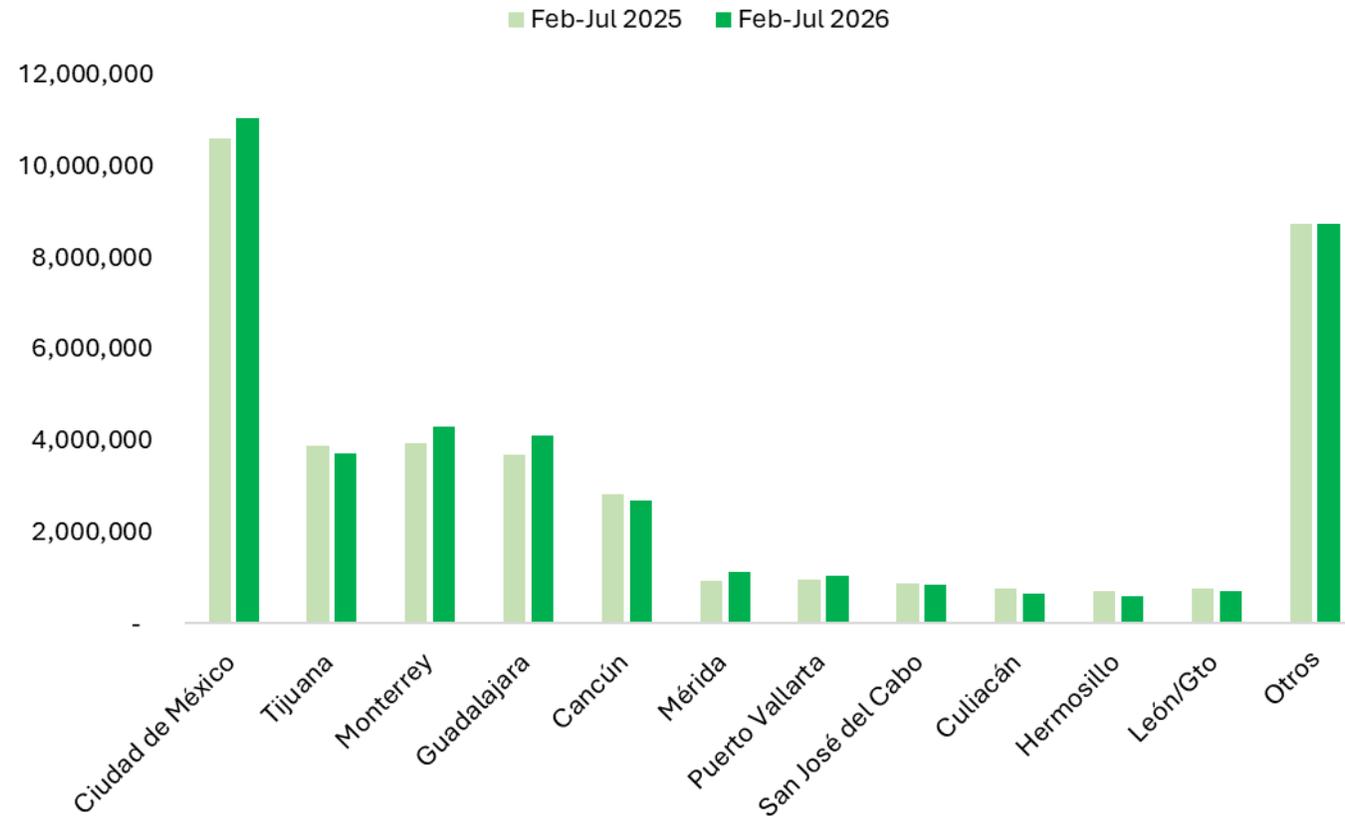
**4.3 million**

+9.5%

#### Tijuana

**3.7 million**

+4.1%



Seat Scheduling for the Last Week of January 2025 and 2026, respectively.

**Seat Scheduling**

Feb-Jul 2026  
vs Feb-Jul 2025

U.S.  
**13.1 million**  
-1.9%



**Dallas**  
**1.6 million**  
-5%

**Los Angeles**  
**1.4 million**  
-1.1%

**Houston**  
**1.5 million**  
-3.6%

**Chicago**  
**1 million**  
+3.2%

Canada  
**1.9 million**  
+9%



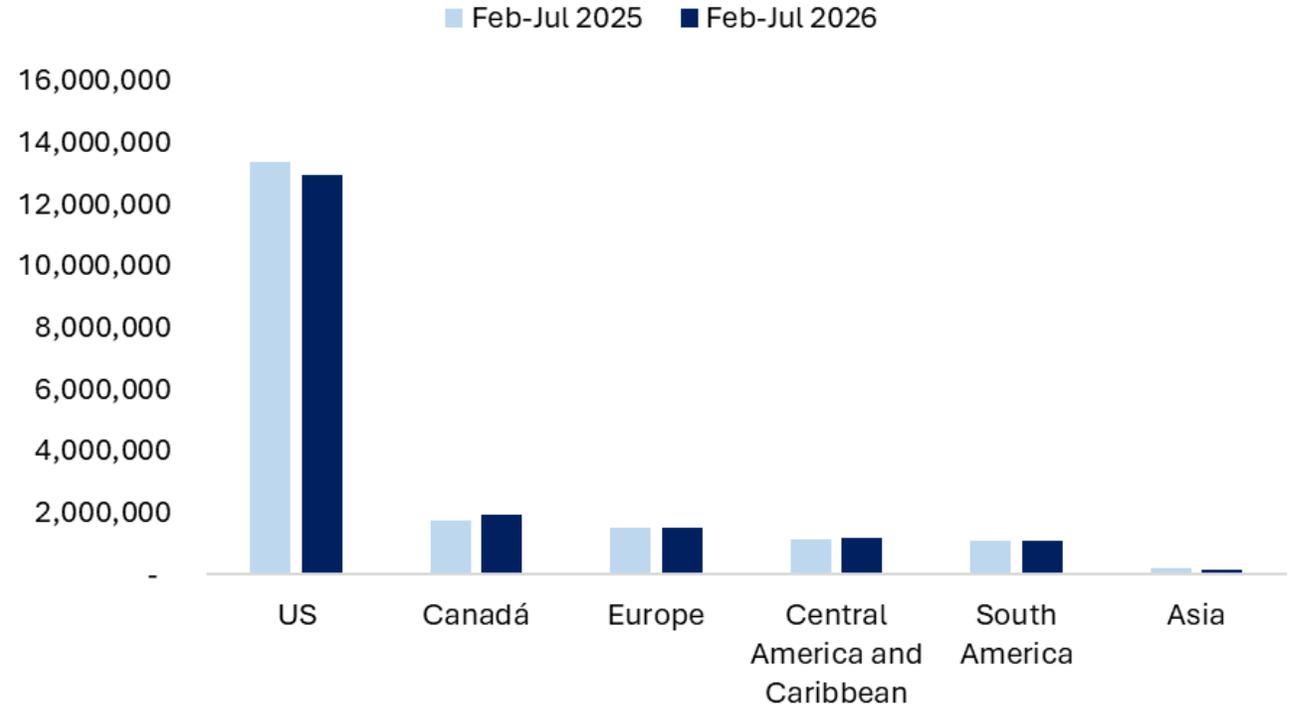
**Toronto**  
**649 thousand**  
+18.6%

**Vancouver**  
**348 thousand**  
+2.3%

**Montreal**  
**327 thousand**  
-1.7%

**Calgary**  
**229 thousand**  
+9.6%

**International Seat Scheduling to Mexico**



Seat Scheduling for the Last Week of January 2025 and 2026, respectively.

## Hotel Occupancy, 15 Tourist Centers

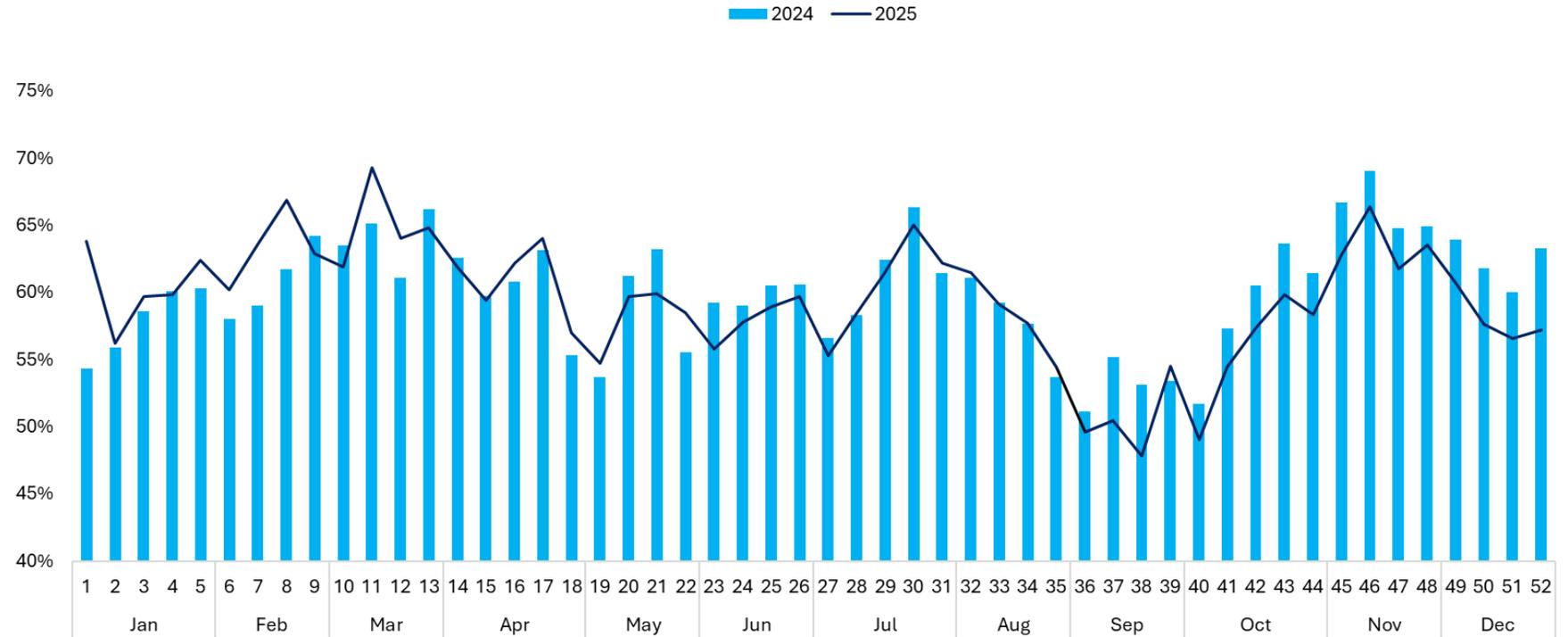
**Week 52**  
from Dec 22-28, 2025 vs  
same week, 2024



**Average Occupancy**

**57.2%**

-6.1pp



\*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.

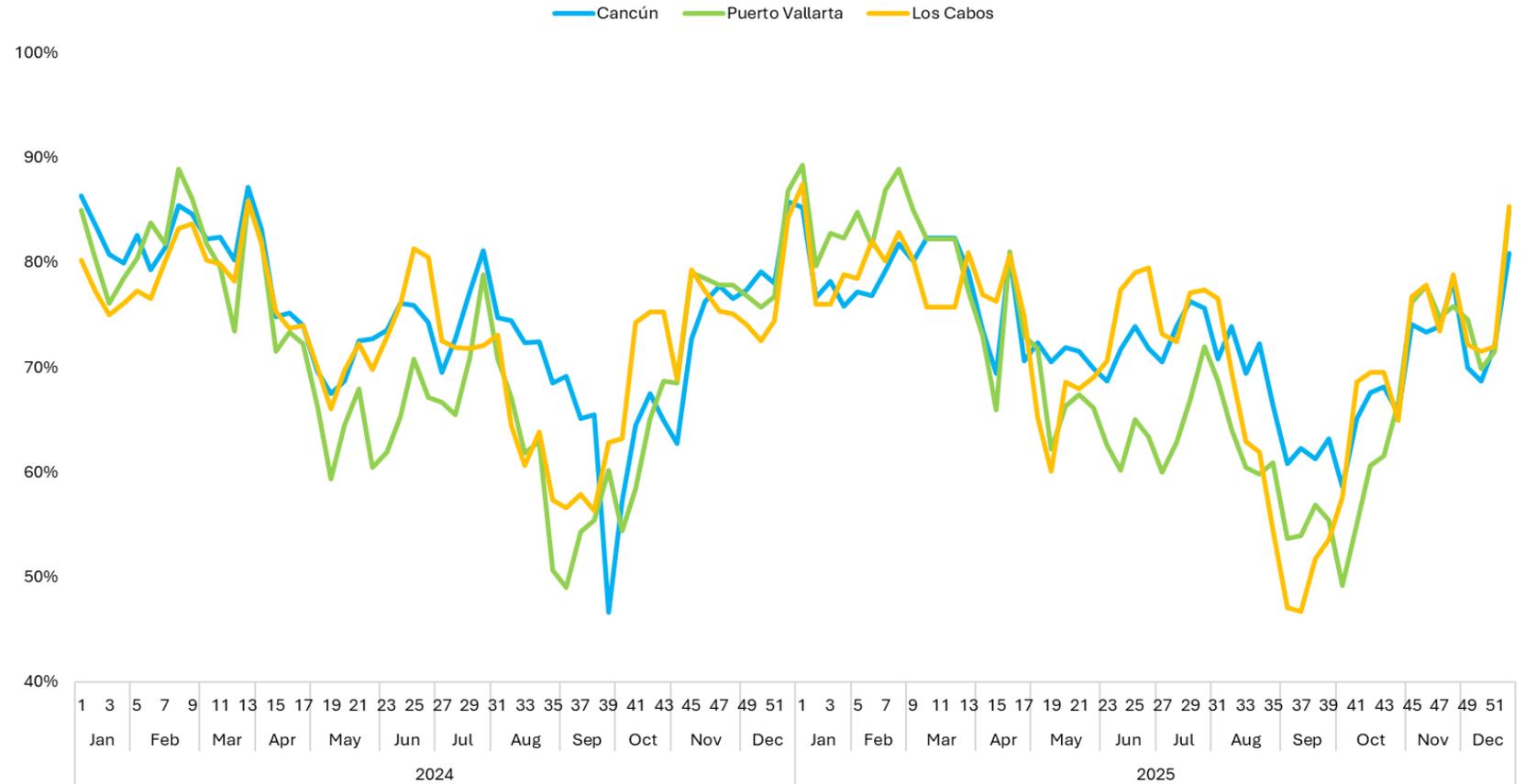
# Hotel Occupancy in Cancún, Puerto Vallarta and Los Cabos

**Week 52**  
from Dec 22-28, 2025 vs  
same week, 2024

**Cancún**  
**80.8%**  
-5pp

**Puerto Vallarta**  
**84.9%**  
+1.9pp

**Los Cabos**  
**85.4%**  
+1.2pp



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TOURISM OBSERVATORY

## 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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