



TOURISM OBSERVATORY

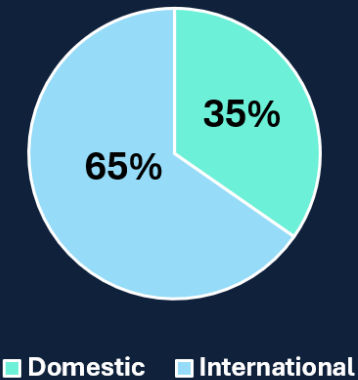
KEY PERFORMANCE  
INDICATORS

JUNE 2026

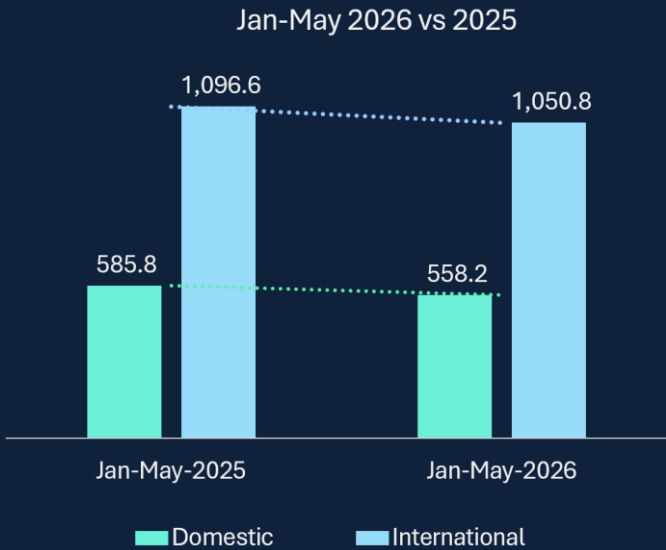
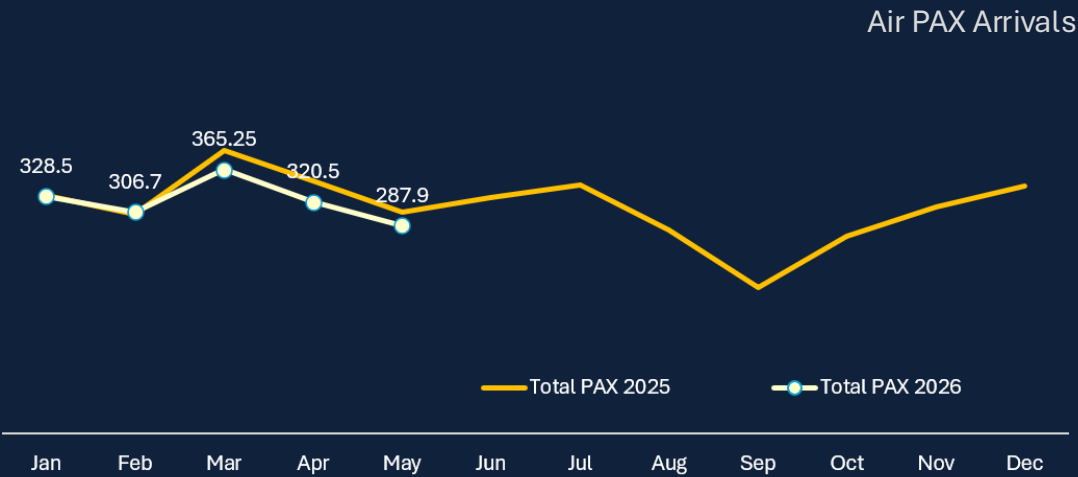


Passenger Arrivals at Los Cabos Intl. Airport (May-2026)

|                                       |                                          |                                               |
|---------------------------------------|------------------------------------------|-----------------------------------------------|
| Total Passengers<br>(current month)   | Domestic Passengers<br>(current month)   | International Passengers<br>(current month)   |
| 287.9 thousand                        | 123.5 thousand                           | 164.4 thousand                                |
| -6% YoY                               | +0.8% YoY                                | -10.5% YoY                                    |
| Total Passengers<br>(YTD cumulative): | Domestic Passengers<br>(YTD cumulative): | International Passengers<br>(YTD cumulative): |
| 1.6 million                           | 558.1 thousand                           | 1.05 million                                  |
| -4.3% vs 2025                         | -4.5% vs 2025                            | -4.2% vs 2025                                 |



Source: GAP, note:



## Hotel Industry (May-2026)

Occupancy  
(current month)

64%

-5 pp YoY

Average Daily Rate  
(current month)

\$414

-1.4% YoY

Source: AHLC;

Note: 8

RevPAR  
(current month)

\$265

-8.6% YoY

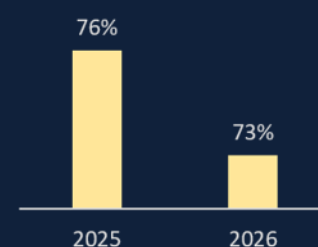


Monthly  
Occupancy

Occupancy  
(YTD average)

73%

-3 pp vs 2025

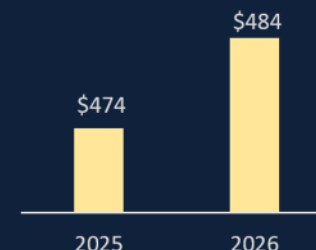


Annual Average Occupancy

Average Daily Rate  
(YTD average)

\$484

+2% vs 2025

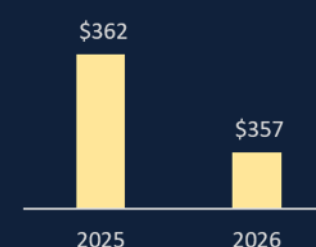


Annual ADR

RevPAR  
(YTD average)

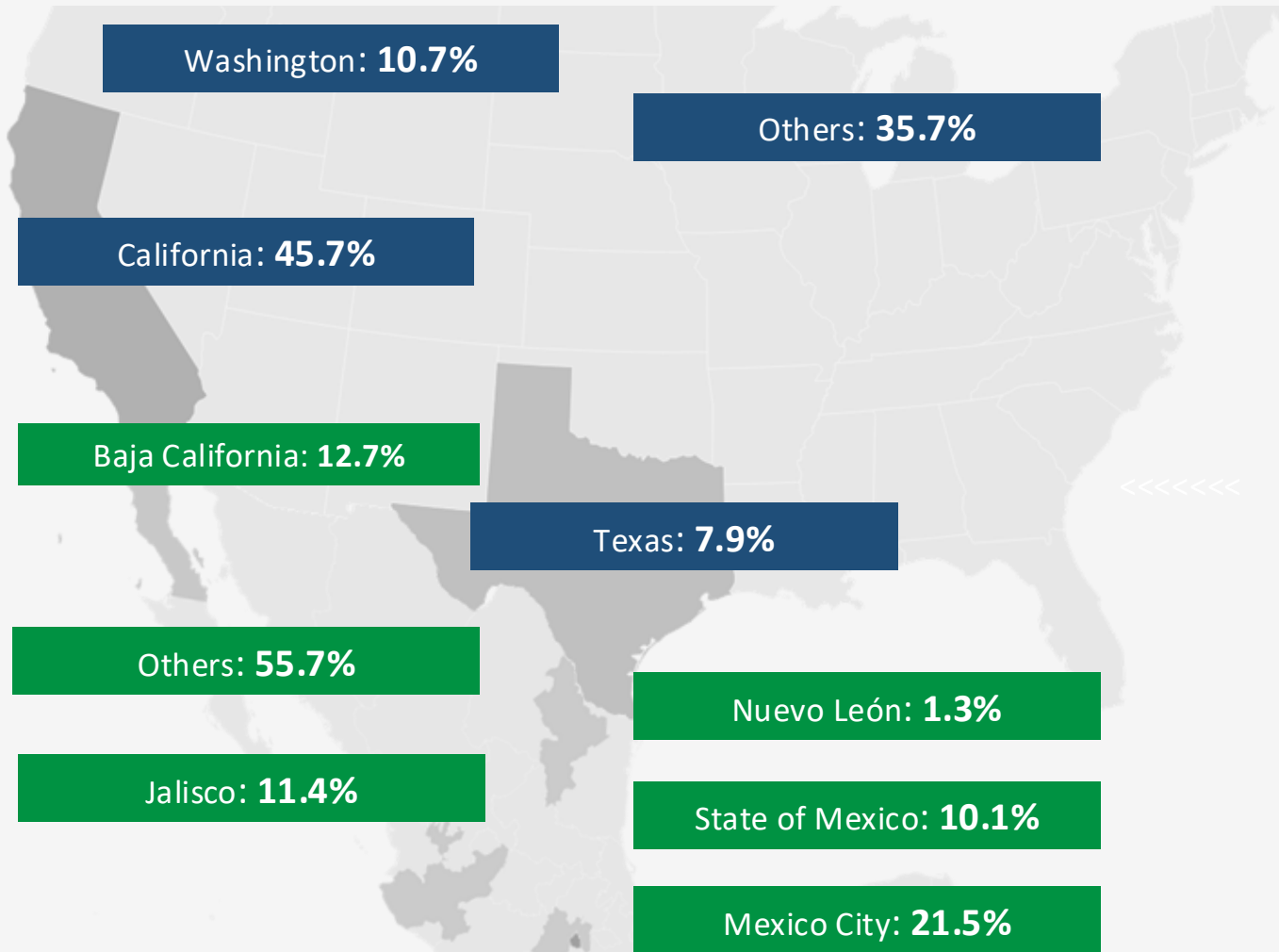
\$357

-1.4% vs 2025



Annual Average RevPAR

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



### United States

**47.6%**

-4.6 pp YoY

### Canada:

**8.4%**

+2.8 pp YoY

### Domestic:

**41.6%**

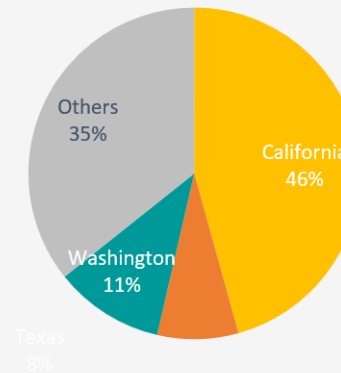
+3 pp YoY

### Others:

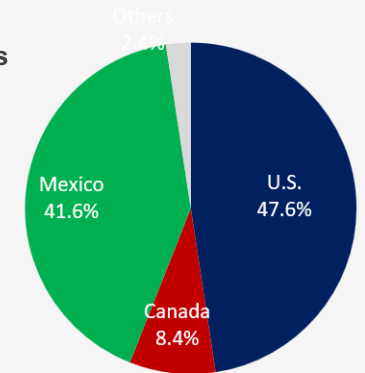
**2.4%**

-1.2 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.





TOURISM OBSERVATORY

## AIR TRAFFIC

PASSENGER  
ARRIVALS



Results (thousand)

May 2026 vs  
May 2025

Total Passengers

287.9

-6%

Domestic  
Passengers

(43% of total)

123.5

+0.8%

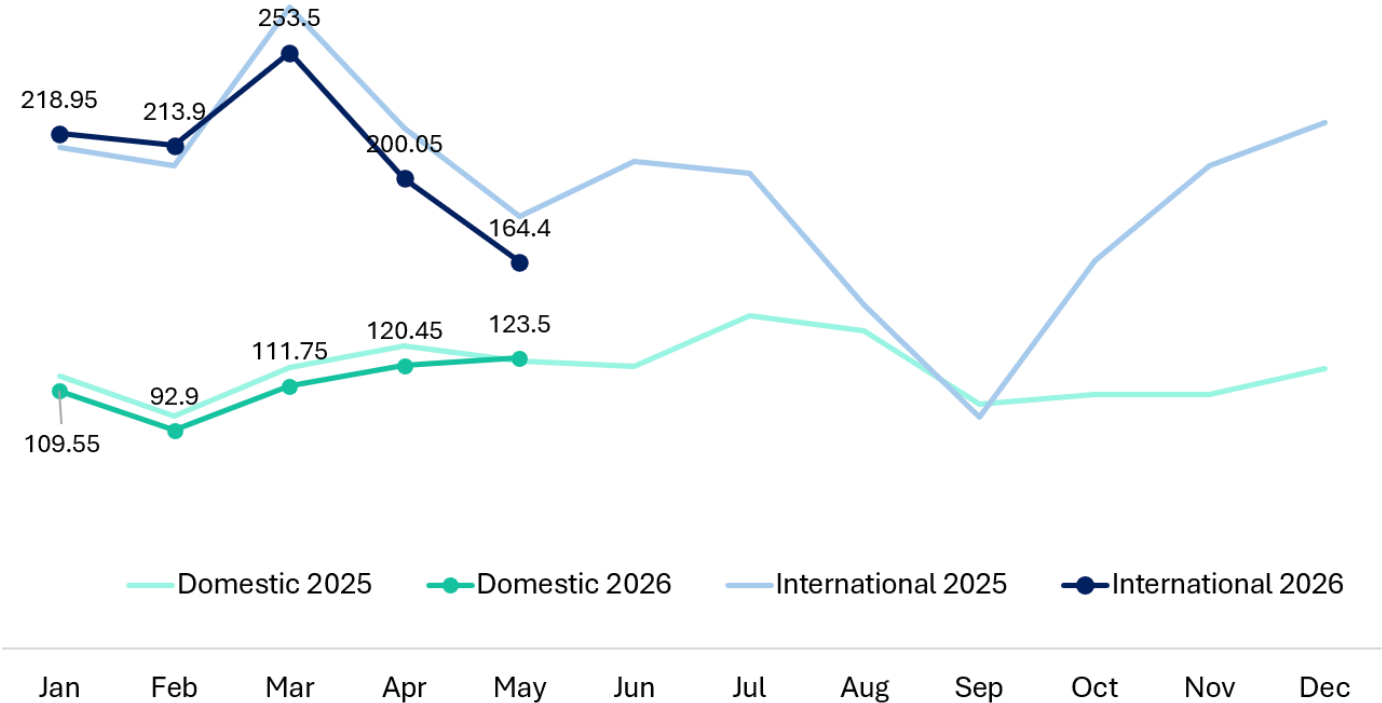
International  
Passengers

(57% of total)

164.4

-10.5%

Passenger Arrivals at Los Cabos International Airport (SJD)



Nota:

1

Cumulative results (thousand)

Jan - May 2026 vs  
Jan - May 2025

Total passengers

1.6 million

-4.3%

Domestic passengers

558.1

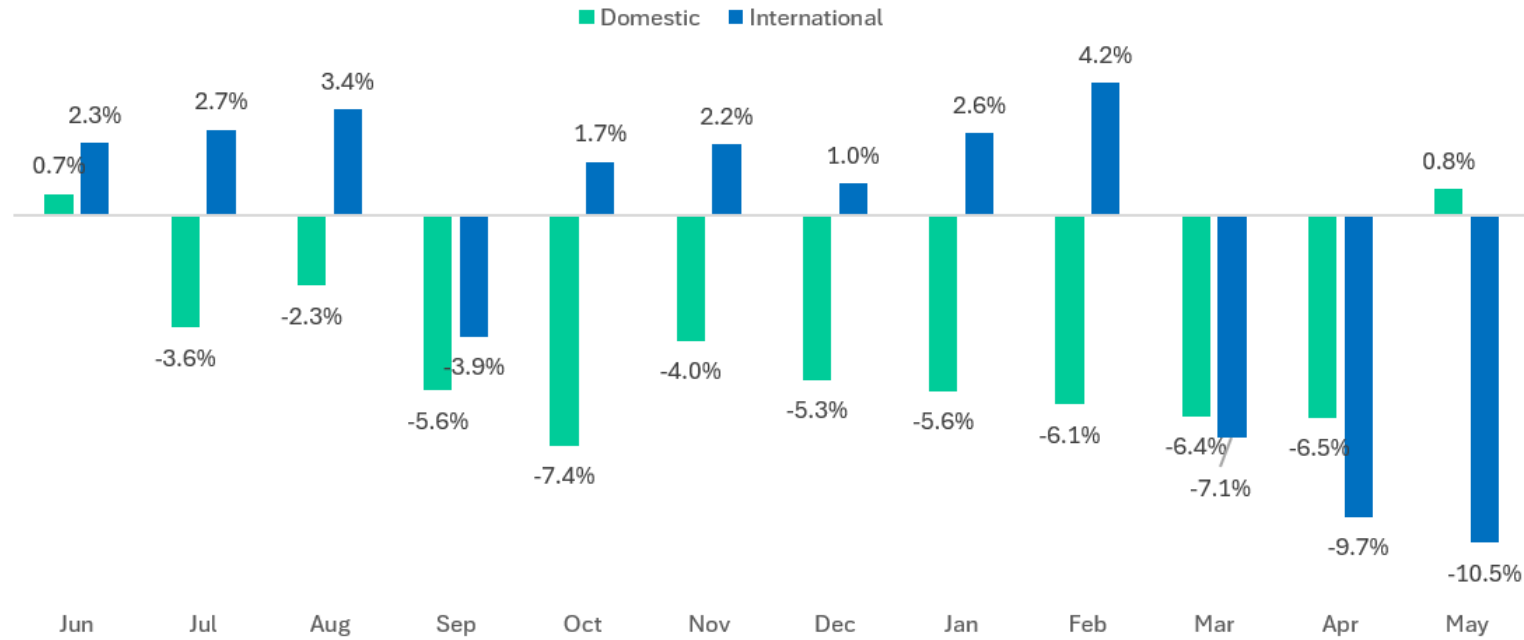
-4.5%

International passengers

1.05 million

-4.2%

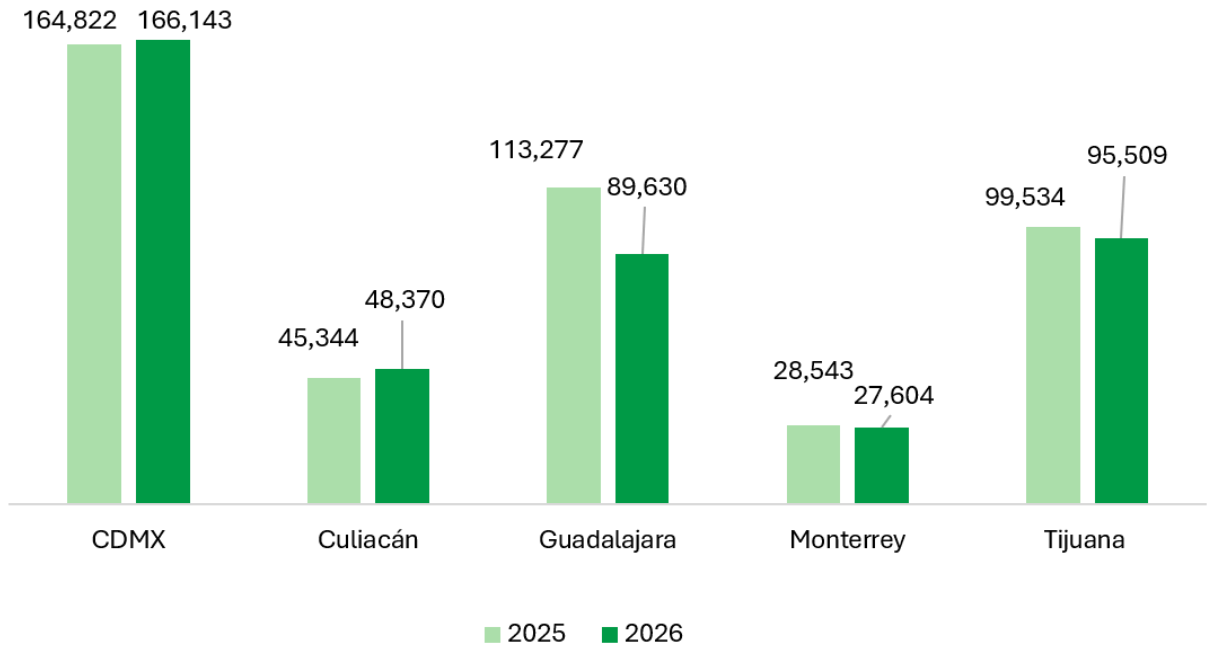
## Passenger Arrivals at the Los Cabos International Airport (SJD), YoY Change



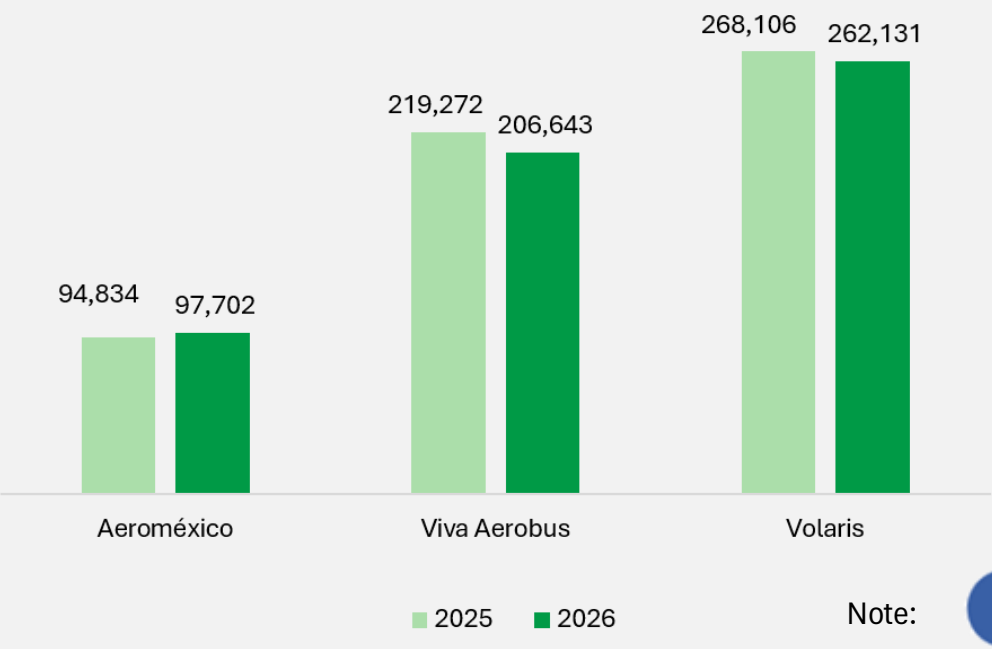
Note:

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:



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

558.1 thousand  
-4.5%

Distribution per Origin

|      |       |         |
|------|-------|---------|
| CDMX | 38.9% | +2.4 pp |
| GDL  | 21.0% | -4.1 pp |
| MTY  | 6.5%  | +0.1 pp |
| TIJ  | 22.4% | +0.3 pp |

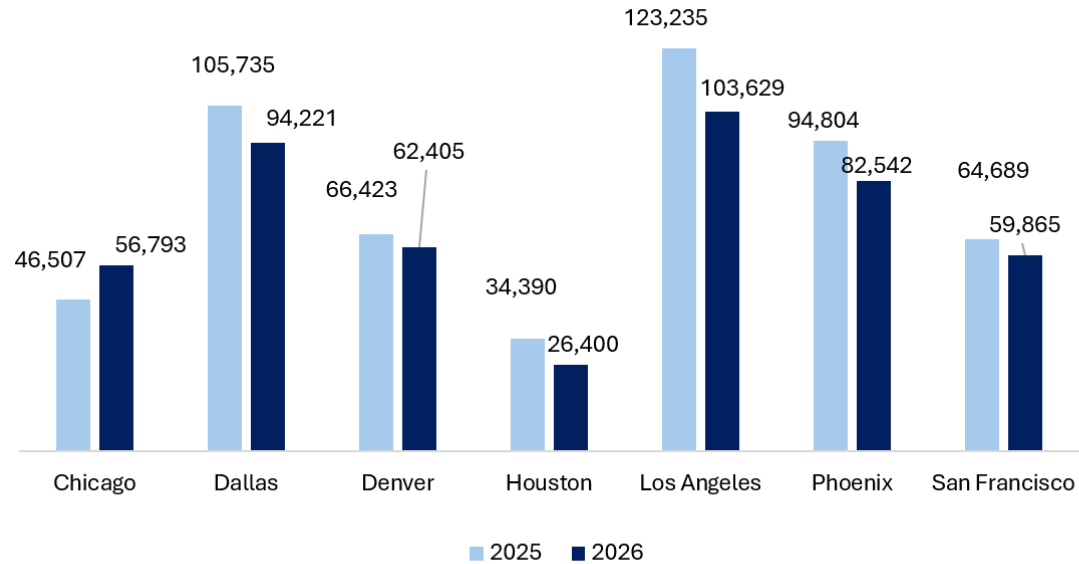
Distribution per Airline

|     |       |         |
|-----|-------|---------|
| AM  | 17.0% | +1.0 pp |
| VIV | 36.0% | -1.1 pp |
| VOL | 45.7% | +0.3 pp |

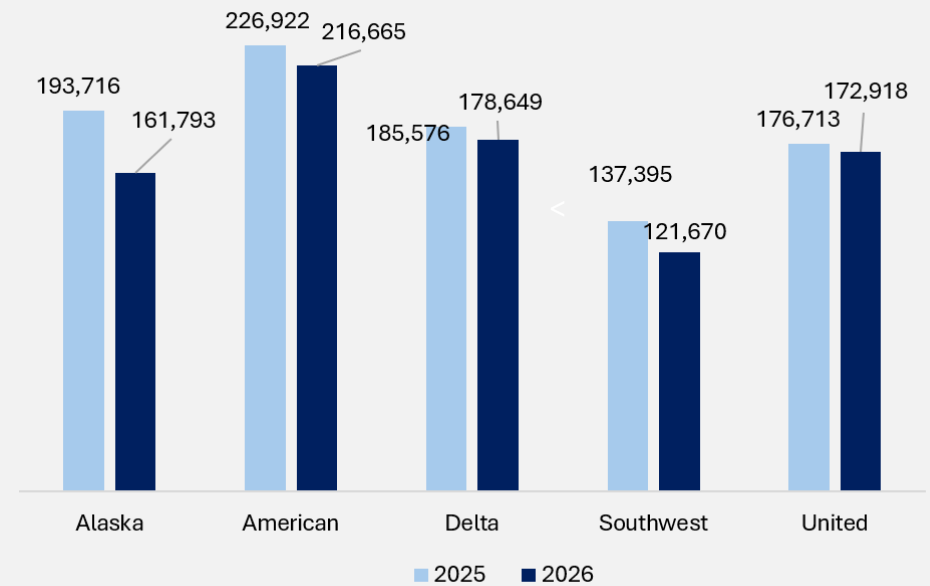


## Cumulative Arrivals at Los Cabos International Airport, United States

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

**876.9**  
-7.8%

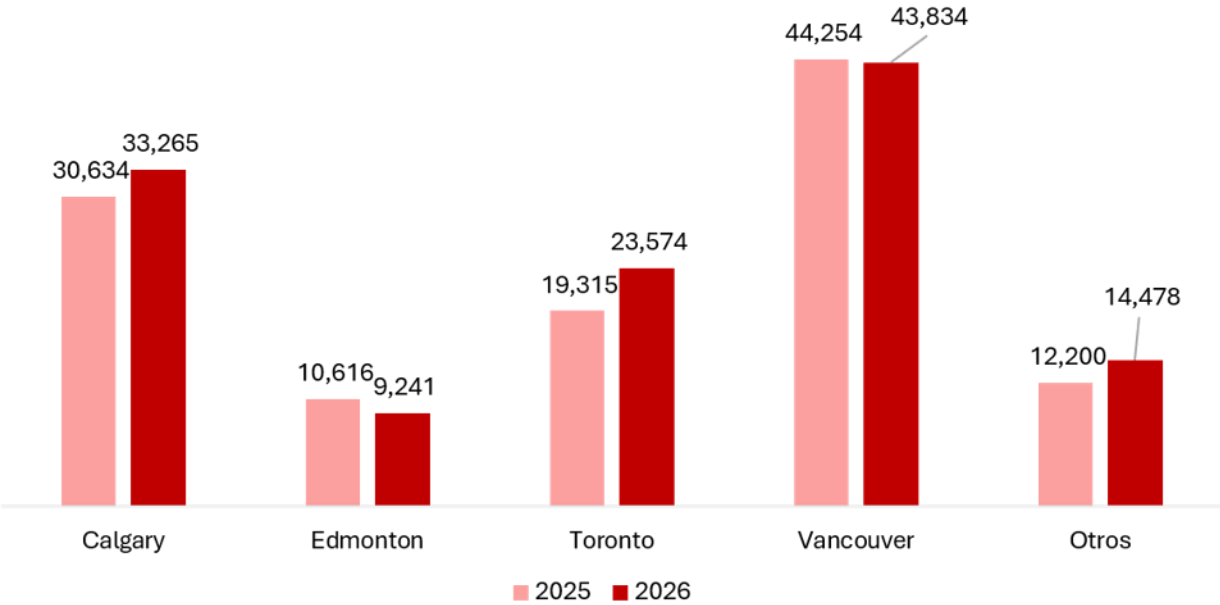
### Distribution per Origin

|     |       |         |
|-----|-------|---------|
| DFW | 10.7% | -0.4 pp |
| LAX | 11.8% | -1.1 pp |
| PHX | 9.4%  | -0.6 pp |
| SFO | 6.8%  | +0.1 pp |

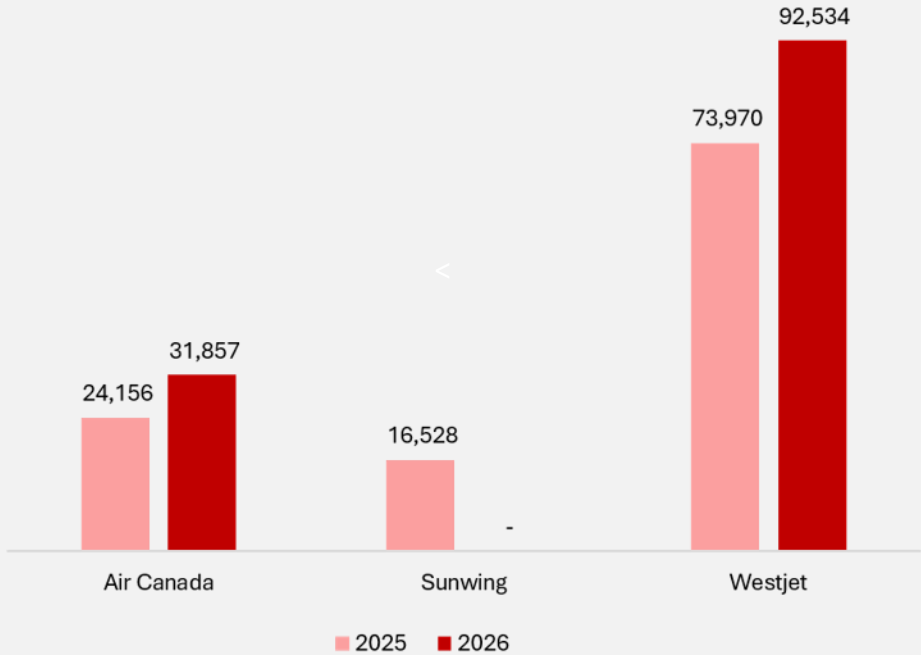
### Distribution per Airline

|    |       |         |
|----|-------|---------|
| AS | 18.5% | -1.9 pp |
| AA | 24.7% | +0.8 pp |
| DL | 20.4% | +0.9 pp |
| UA | 19.7% | +1.1 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:

1



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

124.4

6.3%

Distribution per Origin

|     |       |         |
|-----|-------|---------|
| YYC | 26.7% | +0.6 pp |
| YEG | 7.4%  | -1.6 pp |
| YYZ | 19.0% | +2.4 pp |
| YVR | 35.2% | -2.6 pp |

Distribution per Airline

|    |       |          |
|----|-------|----------|
| AC | 25.6% | +5.0 pp  |
| WG | 0.0%  | -14.1 pp |
| WS | 74.4% | +11.2 pp |

## AIR TRAFFIC

TOURIST ADMISSIONS  
BY NATIONALITY



Results

Apr-2026 vs  
Apr-2025

Total Tourists

184,925  
-11.3%

U.S.

154,961  
-13.2%

Canada

22,672  
+2.7%

Rest

3,035  
-23.4%

YTD Cumulative  
Jan to Apr-2026 vs  
Jan to Apr-2025

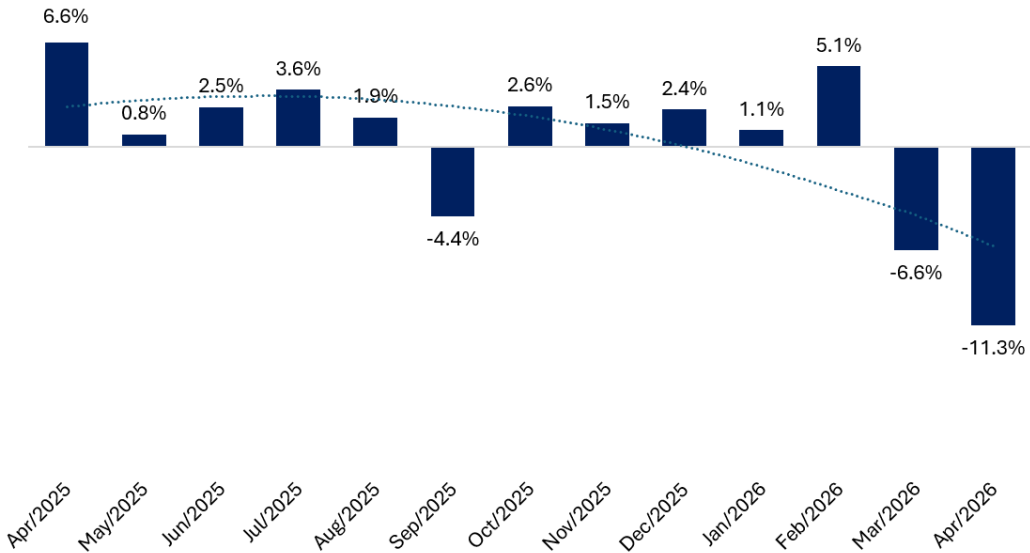
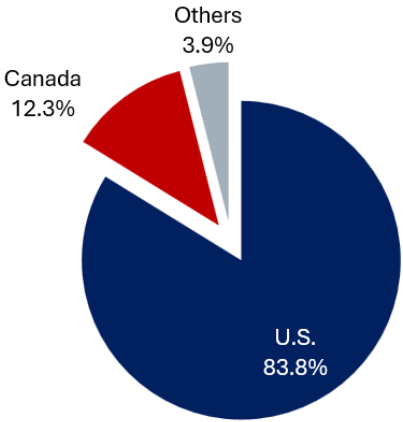
Total Tourists  
848,534  
-3.3%

U.S.  
697,852  
-5.6%

Canada  
117,654  
+8.3%

Rest  
12,349  
-13.8%

International Tourist Arrivals, by Nationality



Note: 3



Results

Apr-2026 vs  
Apr-2025

U.S. Tourists

154,961  
-13.2%

YTD Cumulative

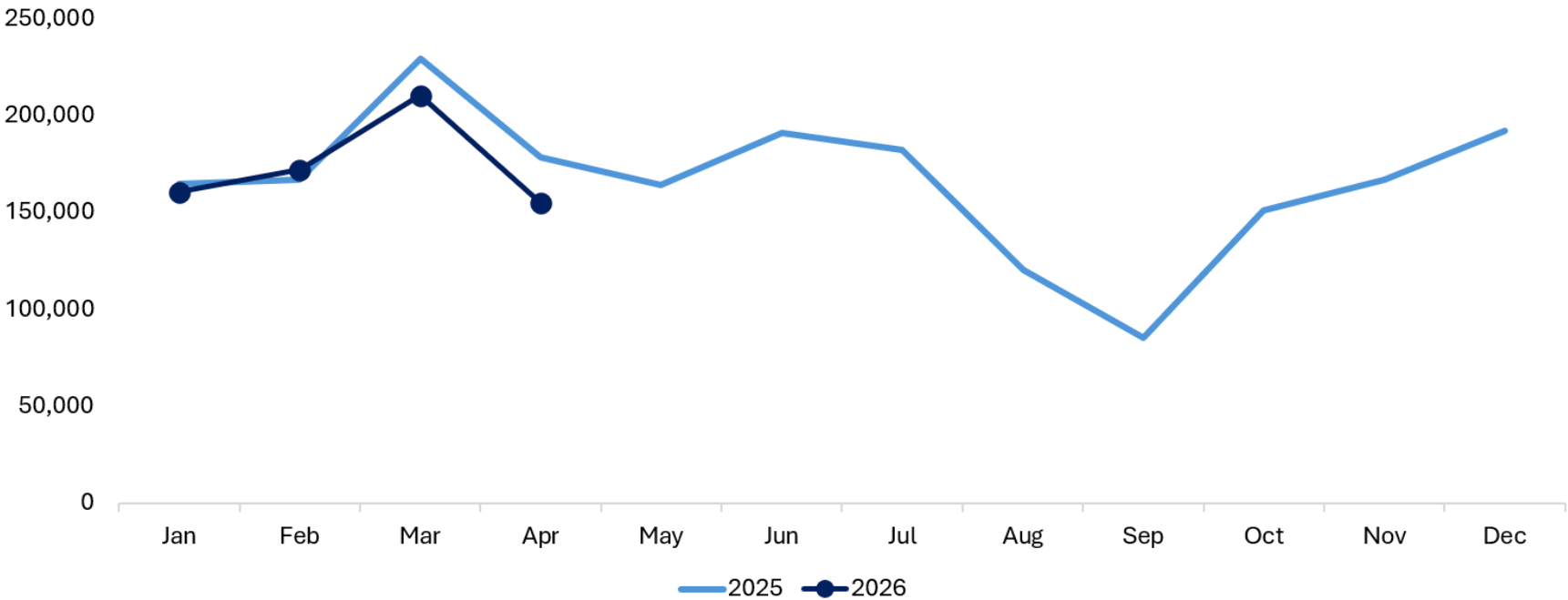
Jan to Apr-2026 vs  
Jan to Apr-2025

U.S. Tourists

697,852  
-5.6%

International Tourist Arrivals, U.S.

| U.S.A. | Jan     | Feb     | Mar     | Apr     | May     | Jun     | Jul     | Aug     | Sep    | Oct     | Nov     | Dec     | Cum. Jan-Apr | Annual Total |
|--------|---------|---------|---------|---------|---------|---------|---------|---------|--------|---------|---------|---------|--------------|--------------|
| 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 | 739,419      | 1,992,813    |
| 2026   | 160,572 | 171,940 | 210,379 | 154,961 |         |         |         |         |        |         |         |         | 697,852      |              |







Results

Apr-2026 vs  
Apr-2025

Canadian Tourists

22,672  
+2.7%

YTD Cumulative

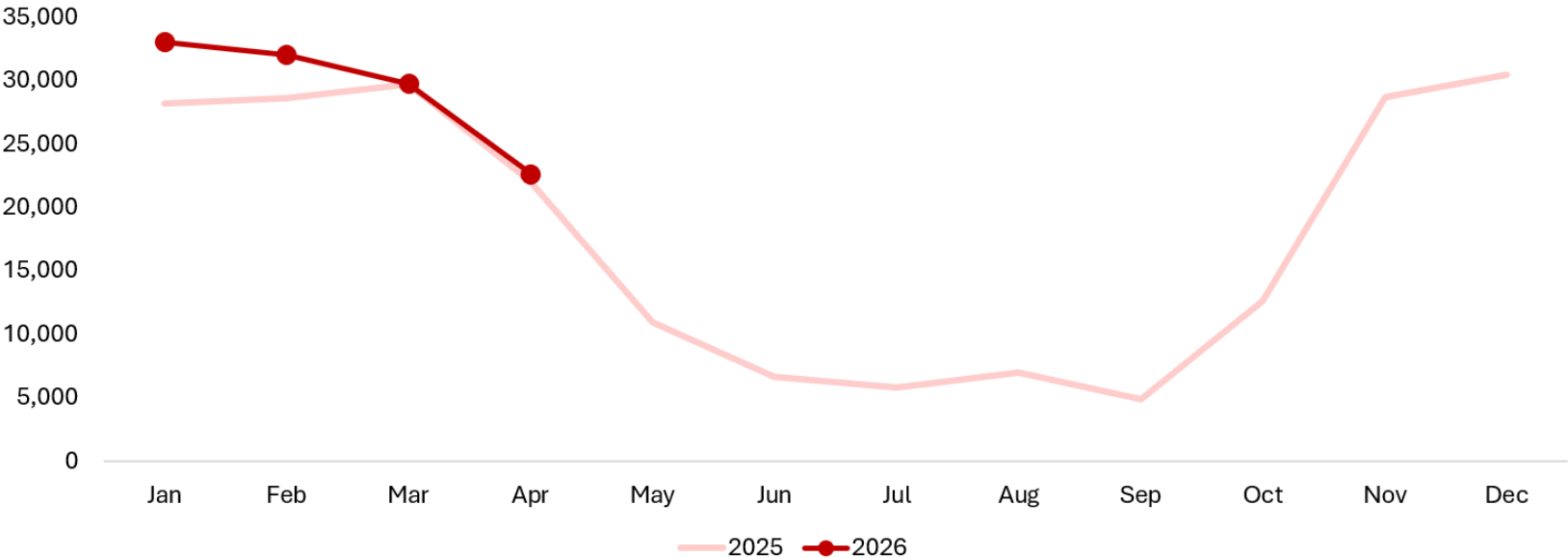
Jan to Apr-2026 vs  
Jan to Apr-2025

Canadian Tourists

117,654  
+8.3%

International Tourist Arrivals, Canada

| Canada | Jan    | Feb    | Mar    | Apr    | May    | Jun   | Jul   | Aug   | Sep   | Oct    | Nov    | Dec    | Cum. Jan-Apr | Annual Total |
|--------|--------|--------|--------|--------|--------|-------|-------|-------|-------|--------|--------|--------|--------------|--------------|
| 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 | 108,651      | 215,833      |
| 2026   | 33,104 | 32,068 | 29,810 | 22,672 |        |       |       |       |       |        |        |        | 117,654      |              |





Results

Apr-2026 vs  
Apr-2025

German Tourists

282

-64.7%

YTD Cumulative

Jan to Apr-2026 vs  
Jan to Apr-2025

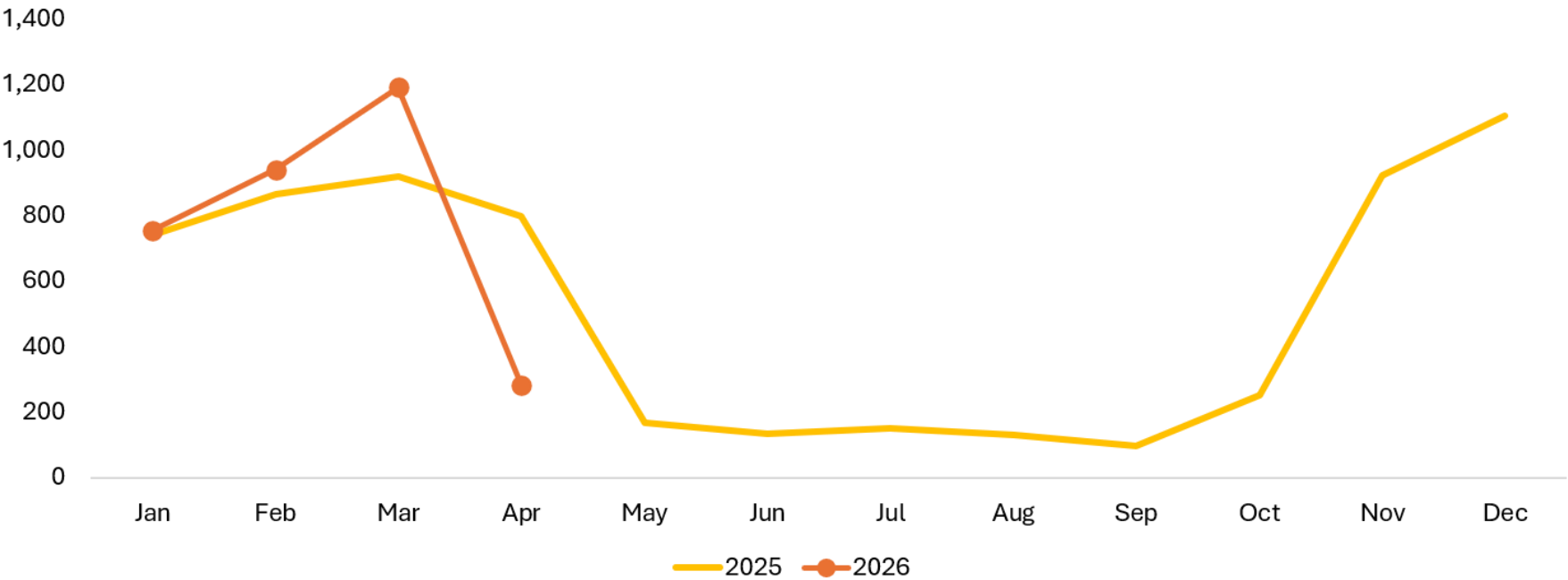
German Tourists

3,168

-4.8%

International Tourist Arrivals, Germany

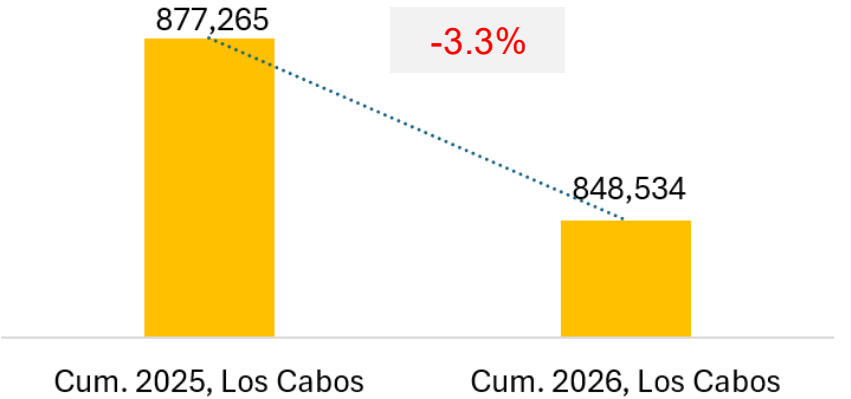
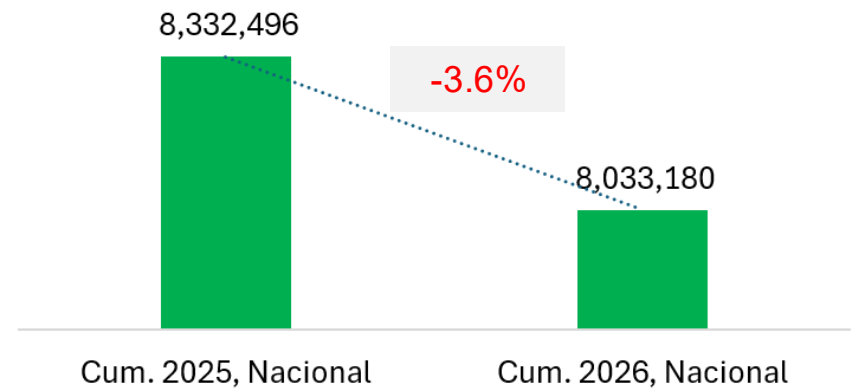
| Germany | Jan | Feb | Mar   | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec   | Cum. Jan-Apr | Annual Total |
|---------|-----|-----|-------|-----|-----|-----|-----|-----|-----|-----|-----|-------|--------------|--------------|
| 2025    | 740 | 867 | 920   | 799 | 169 | 136 | 152 | 130 | 99  | 252 | 923 | 1,105 | 3,326        | 6,292        |
| 2026    | 755 | 940 | 1,191 | 282 |     |     |     |     |     |     |     |       | 3,168        |              |



In Apr-2026, SJD received only 2 flights from Frankfurt (FRA), down from 9, 8, and 9 flights in Jan, Feb, and Mar respectively.

| Region                          | National  |           |             | Los Cabos |           |             |
|---------------------------------|-----------|-----------|-------------|-----------|-----------|-------------|
|                                 | Cum. 2025 | Cum. 2026 | Δ 2026/2025 | Cum. 2025 | Cum. 2026 | Δ 2026/2025 |
| United States                   | 5,044,273 | 4,619,984 | -8.4%       | 739,419   | 697,852   | -5.6%       |
| Canada                          | 1,481,776 | 1,612,408 | 8.8%        | 108,651   | 117,654   | 8.3%        |
| Europe                          | 742,908   | 752,962   | 1.4%        | 12,397    | 13,050    | 5.3%        |
| Caribbean, South and Central A. | 765,262   | 768,951   | 0.5%        | 2,475     | 7,629     | 208.2%      |
| Rest                            | 298,277   | 278,875   | -6.5%       | 14,323    | 12,349    | -13.8%      |
| Total                           | 8,332,496 | 8,033,180 | -3.6%       | 877,265   | 848,534   | -3.3%       |

| Key Market     | National  |           |             | Los Cabos |           |             |
|----------------|-----------|-----------|-------------|-----------|-----------|-------------|
|                | Cum. 2025 | Cum. 2026 | Δ 2026/2025 | Cum. 2025 | Cum. 2026 | Δ 2026/2025 |
| United Kingdom | 141,405   | 151,164   | 6.9%        | 3,367     | 3,190     | -5.3%       |
| Spain          | 110,857   | 111,986   | 1.0%        | 591       | 664       | 12.4%       |
| Germany        | 99,188    | 96,025    | -3.2%       | 3,326     | 3,168     | -4.8%       |
| Australia      | 20,132    | 17,640    | -12.4%      | 2,178     | 1,759     | -19.2%      |
| South Korea    | 39,484    | 37,869    | -4.1%       | 1,281     | 1,038     | -19.0%      |
| China          | 72,830    | 69,154    | -5.0%       | 3,090     | 2,953     | -4.4%       |
| India          | 45,095    | 37,867    | -16.0%      | 3,457     | 2,862     | -17.2%      |
| Total          | 528,991   | 521,705   | -1.4%       | 17,290    | 15,634    | -9.6%       |



Note: 3

Cumulative Results

Jan to Apr-2026 vs  
Jan to Apr-2025

Total Tourist Arrivals  
all Mexico

8,033,180

-3.6%

Key Markets  
all Mexico

521,705

-1.4%

Total Tourist Arrivals  
Los Cabos

848,534

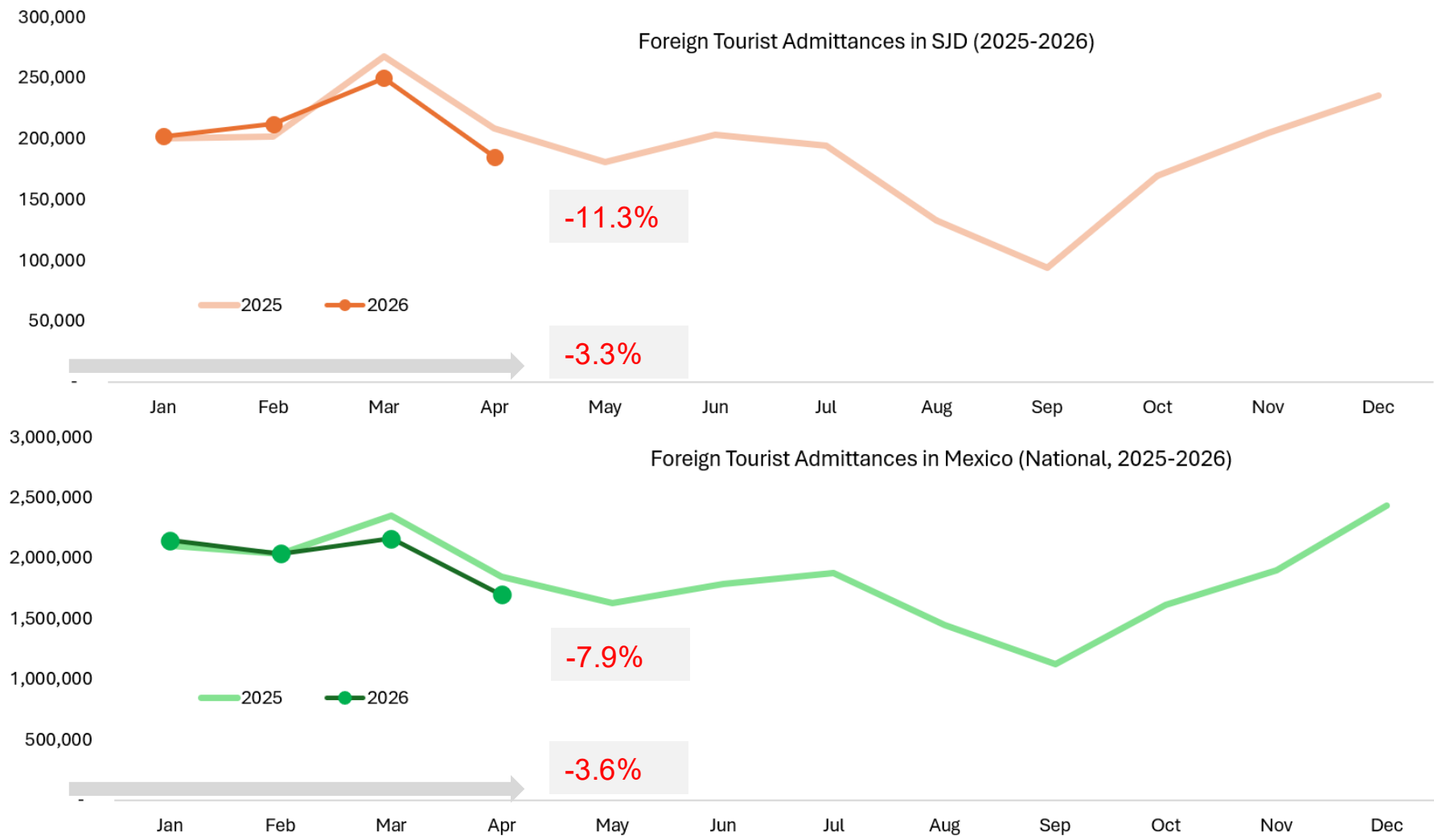
-3.3%

Key Markets  
Los Cabos

15,634

-9.6%

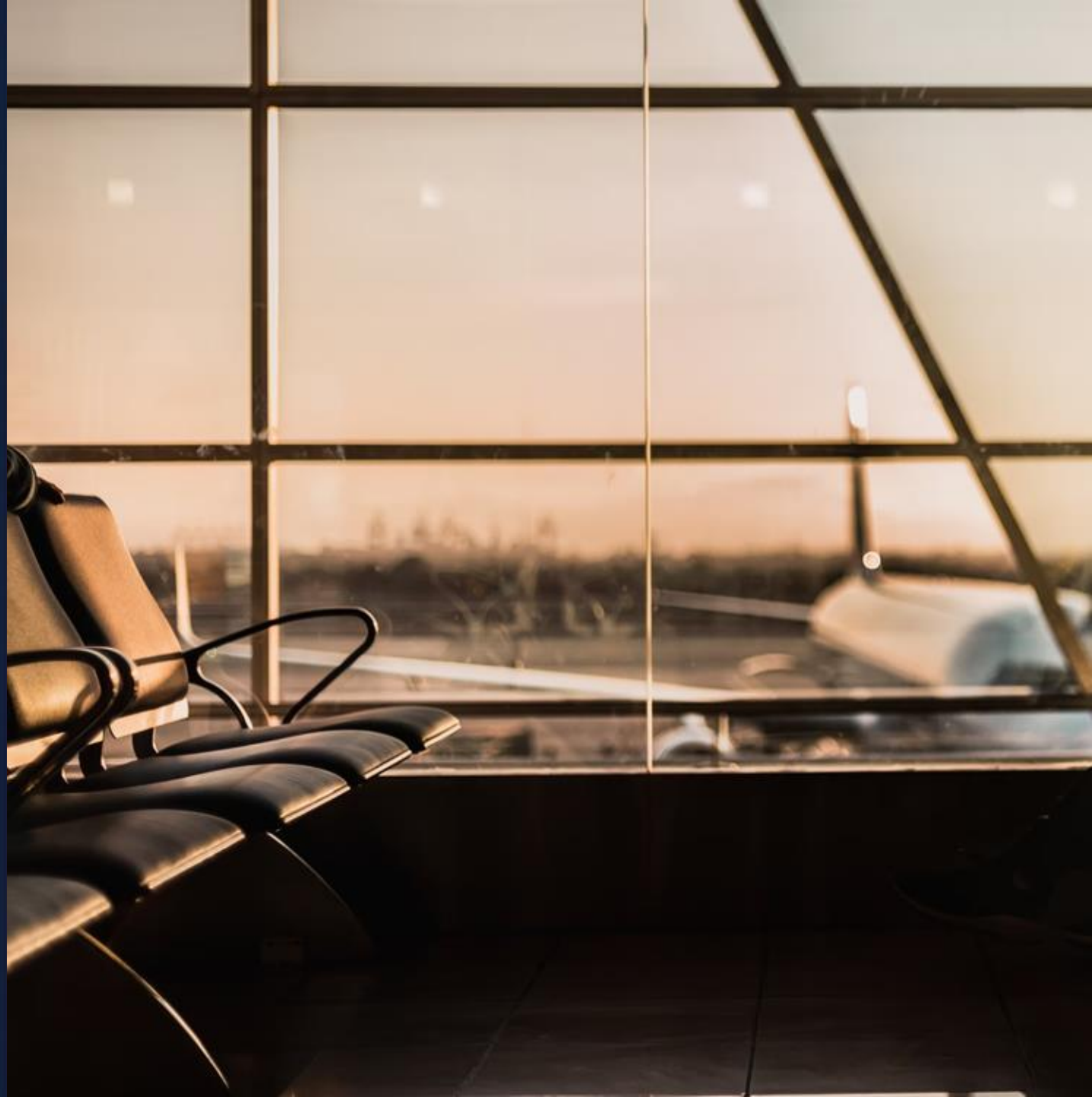
# International Tourist Arrivals





AIR TRAFFIC

SEAT SCHEDULING







## Seat Scheduling for the Upcoming 6 Months (Jul-Dec 2026 vs Jul-Dec 2025)

### Scheduled Seats

**906.4 thousand**

+5.4%

### CDMX

**381.3 thousand**

+9.3%

### GDL

**130.6 thousand**

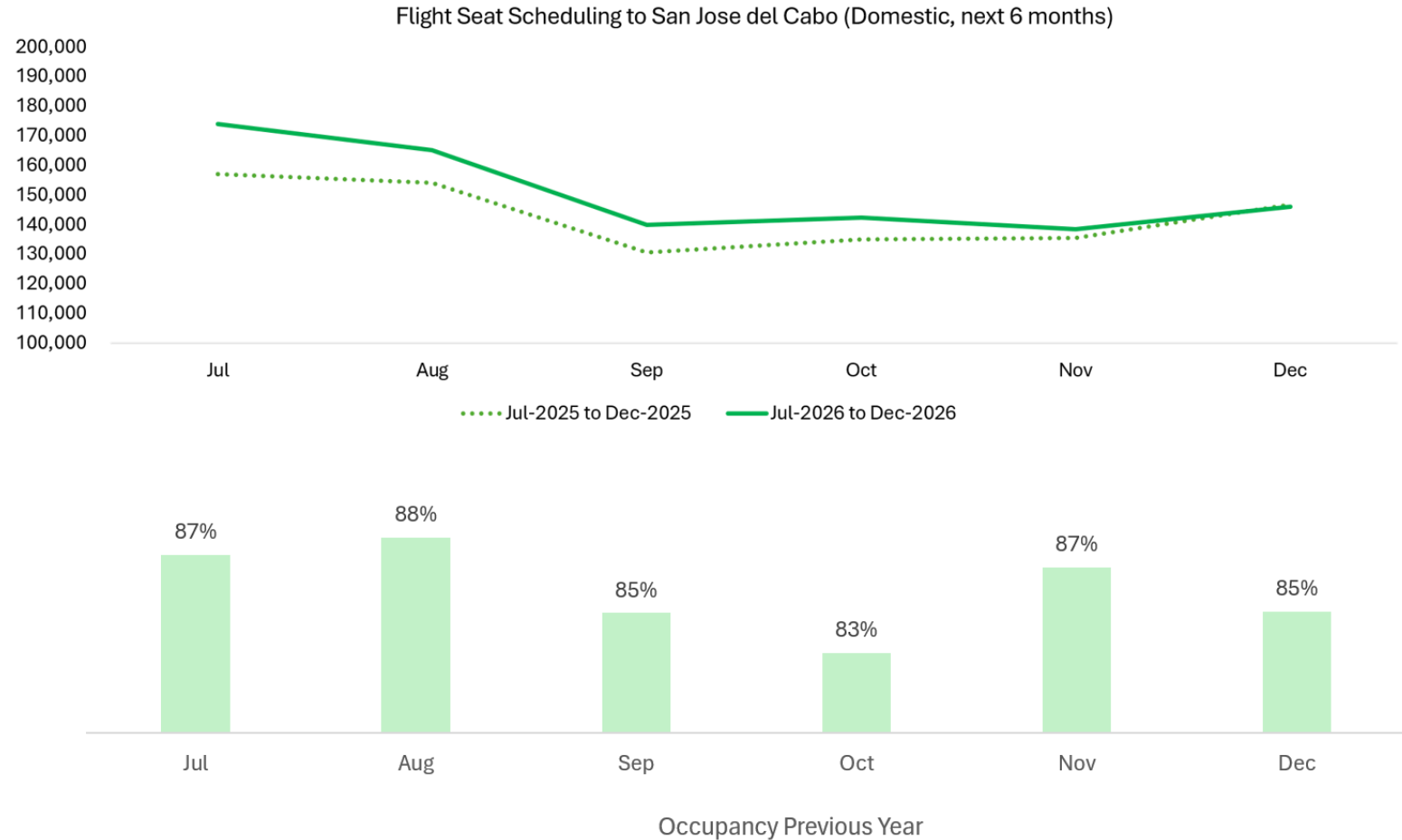
-8.8%

### TIJ

**162.7 thousand**

+6.1%

## Seat Scheduling for the Upcoming 6 Months, domestic



Note:

6



## Seat Scheduling for the Upcoming 6 Months (Jul-Dec 2026 vs Jul-Dec 2025)

### Scheduled Seats

906.4 thousand

+5.4%

### Aeroméxico

137 thousand

-1.5%

### Viva Aerobús

346.6 thousand

+5.3%

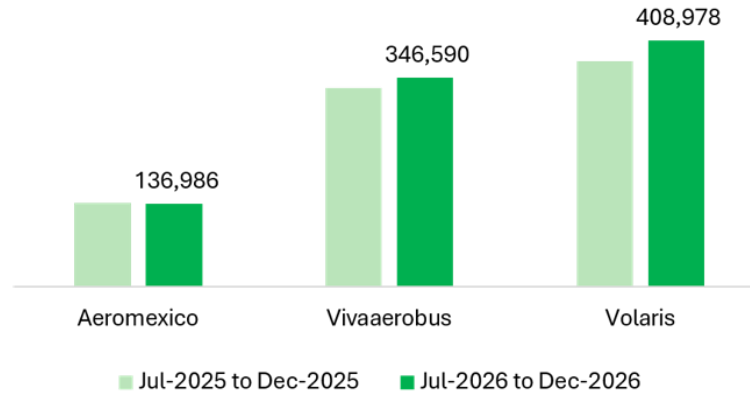
### Volaris

409 thousand

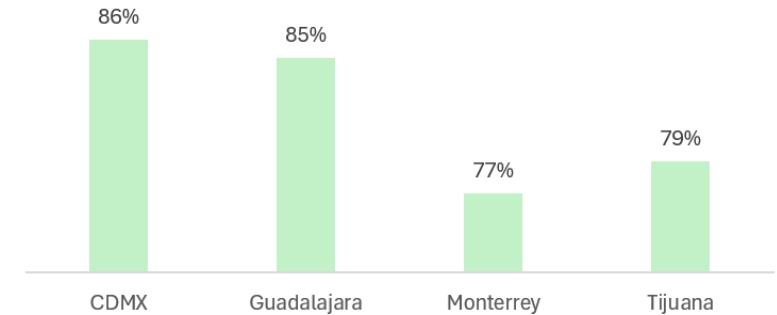
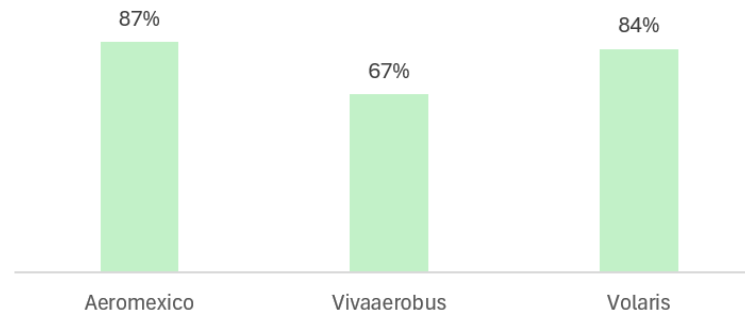
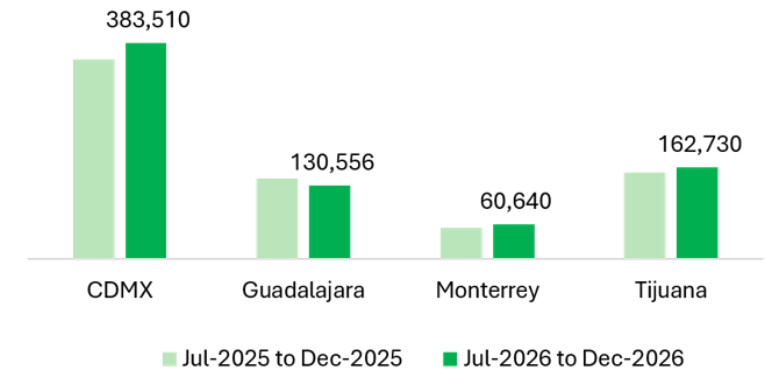
+9.5%

## Seat Scheduling for the Upcoming 6 Months, domestic

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



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



Occupancy Previous Year

Note:



## Seat Scheduling for the Upcoming 6 Months (Jul-Dec 2026 vs Jul-Dec 2025)

### Scheduled Seats

**1.08 million**

-13%

### Dallas Fort Worth (DFW)

**134.3 thousand**

-11.6%

### Los Angeles (LAX)

**157.3 thousand**

-28.5%

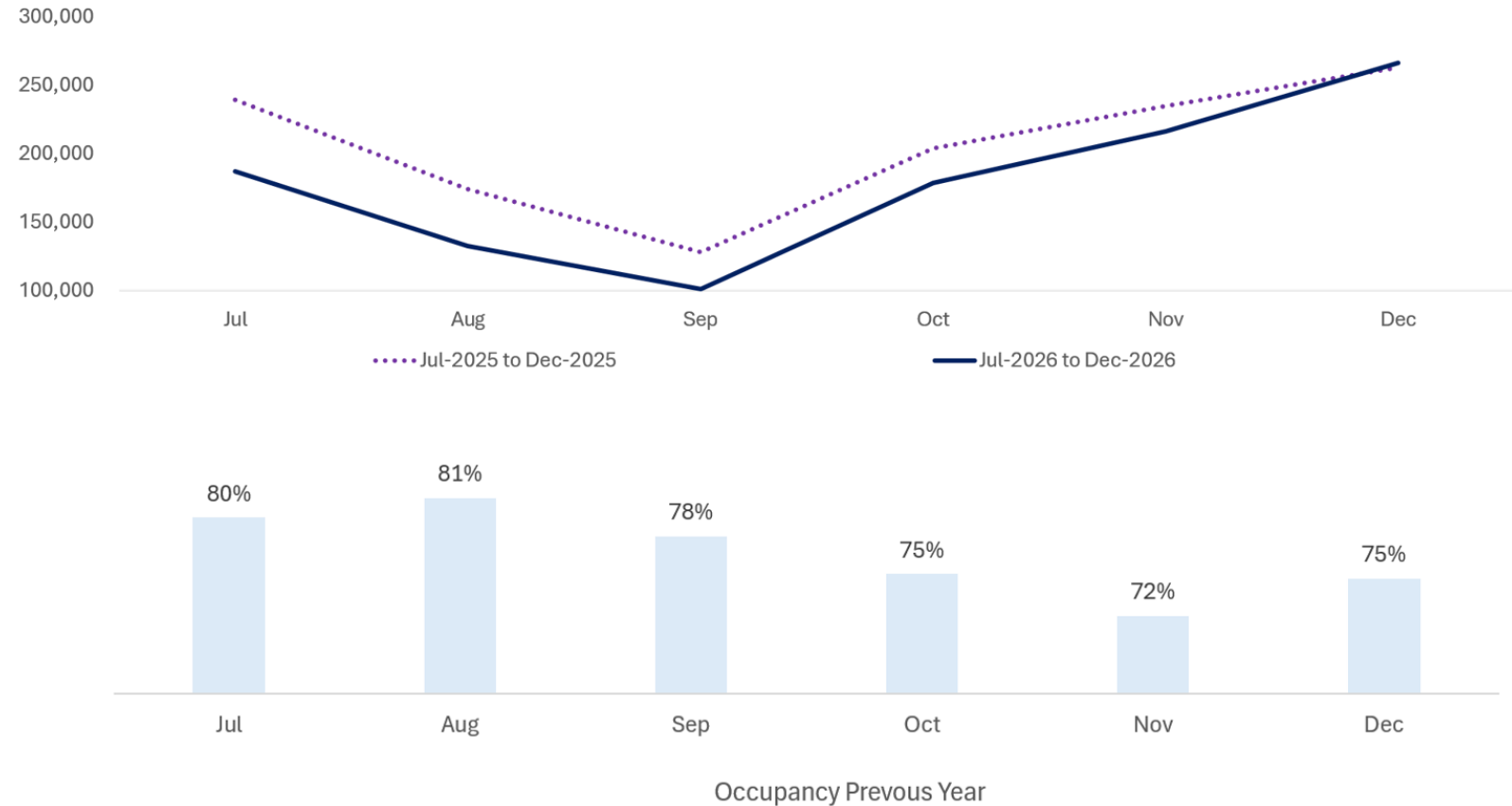
### Phoenix (PHX)

**114.5 thousand**

-6%

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

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



Nota:

6



## Seat Scheduling for the Upcoming 6 Months (Jul-Dec 2026 vs Jul-Dec 2025)

### Scheduled Seats

**1.08 million**

-13%

### Alaska

**211.2 thousand**

-19.1%

### American Airlines

**281.8 thousand**

-13.5%

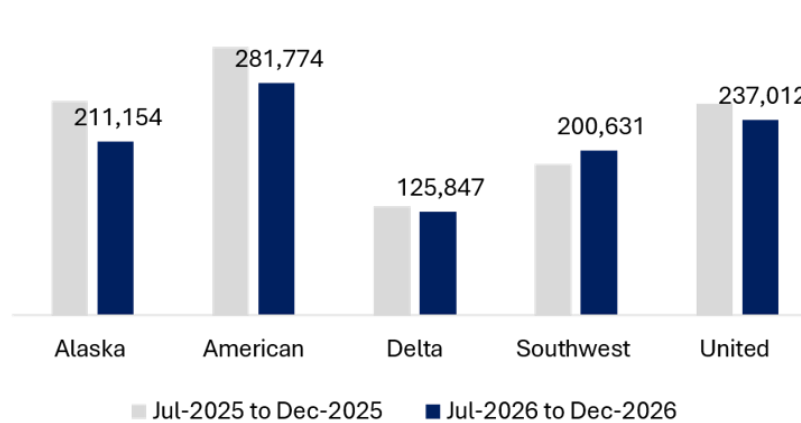
### United

**237 thousand**

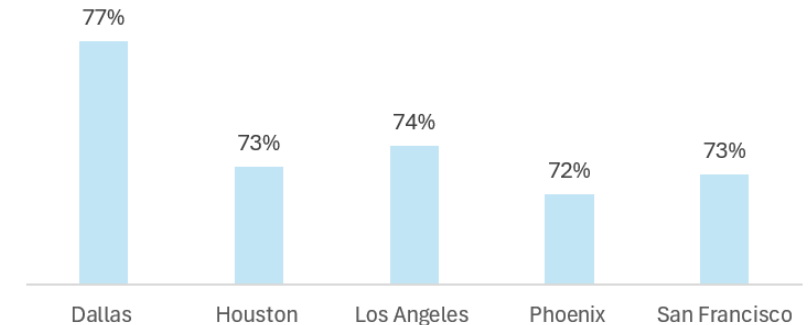
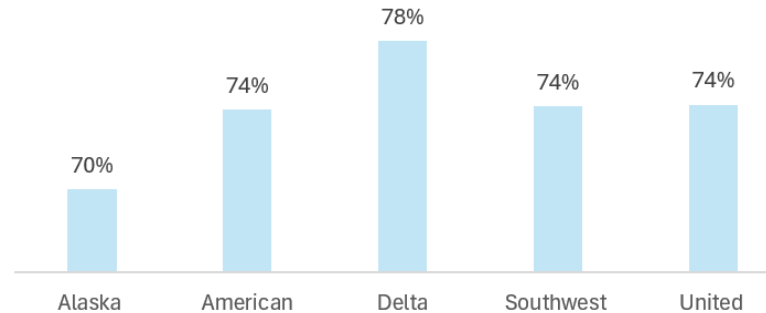
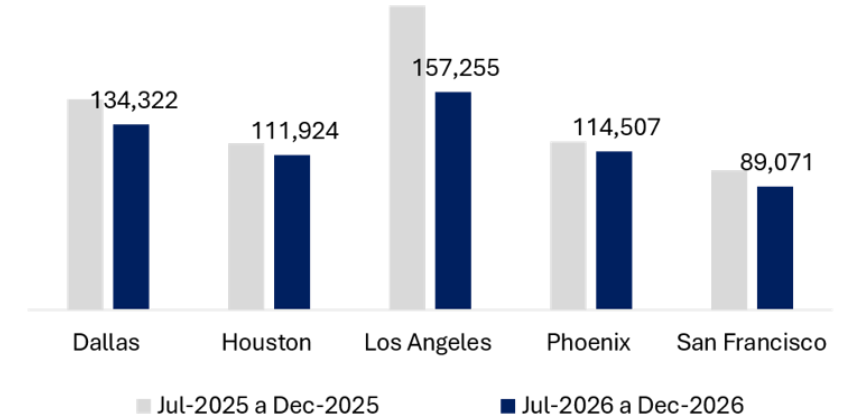
-7.6%

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

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



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



### Occupancy Previous Year

Nota:



## Seat Scheduling for the Upcoming 6 Months (Jul-Dec 2026 vs Jul-Dec 2025)

### Scheduled Seats

**104.1 thousand**

+19.3%

### Calgary (YYC)

**25.2 thousand**

+7.9%

### Toronto (YYZ)

**22.7 thousand**

+46.1%

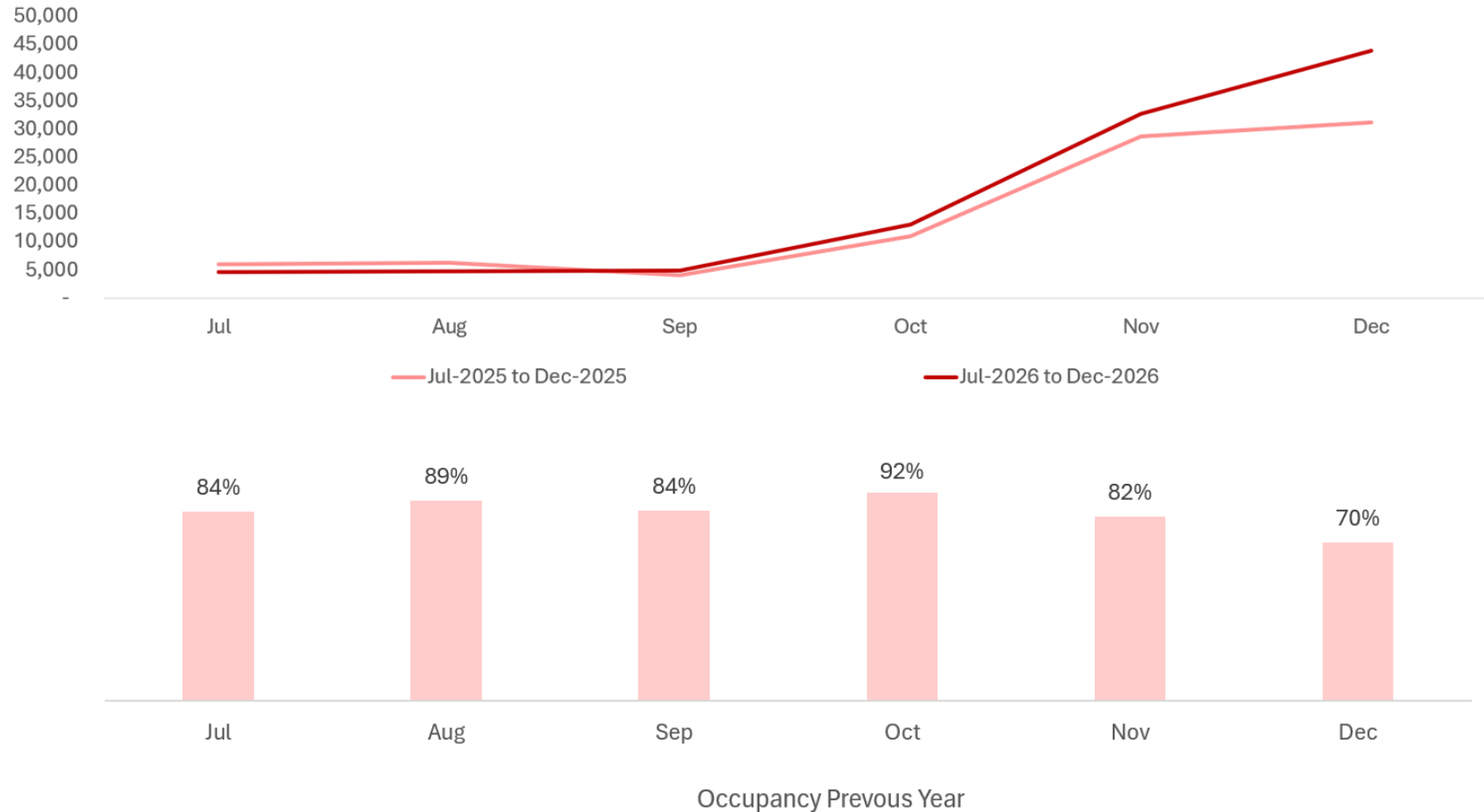
### Vancouver (YVR)

**36.3 thousand**

+5.3%

## Seat Scheduling for the Upcoming 6 Months, Canada

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



Nota:



## Seat Scheduling for the Upcoming 6 Months (Jul-Dec 2026 vs Jul-Dec 2025)

### Scheduled Seats

104.1 thousand

+19.3%

### Air Canada

20.9 thousand

+23.6%

### Porter

6.6 thousand

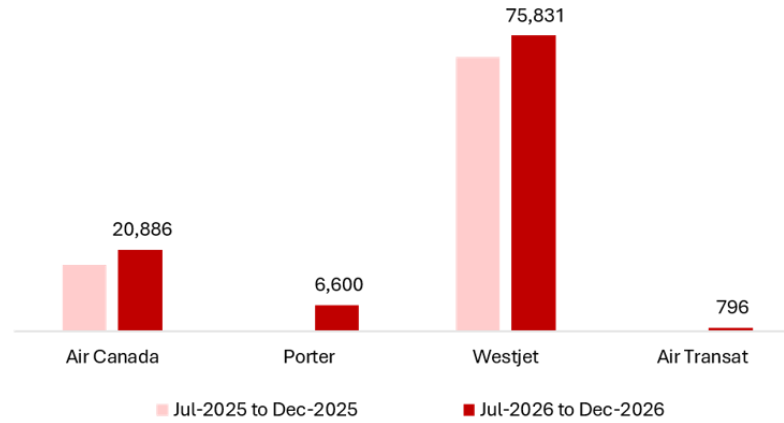
### Westjet

75.8 thousand

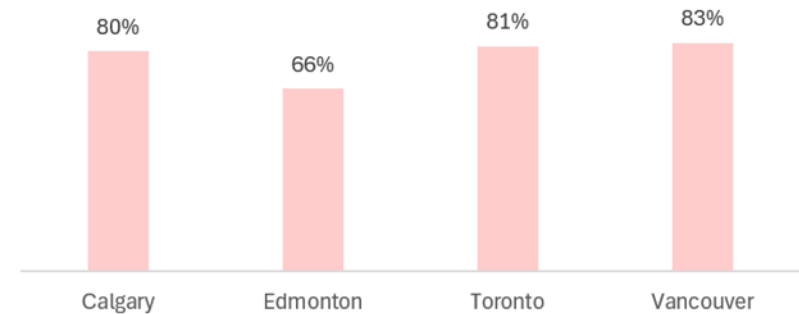
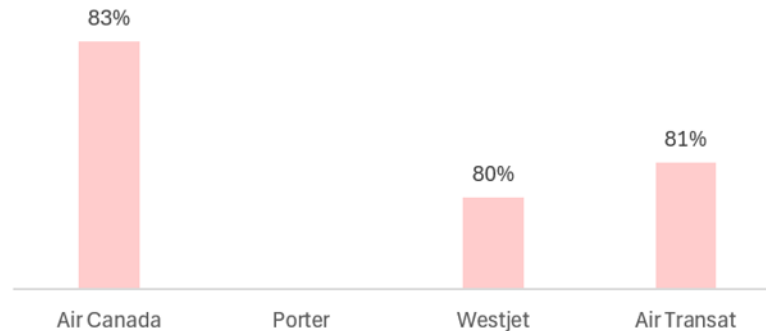
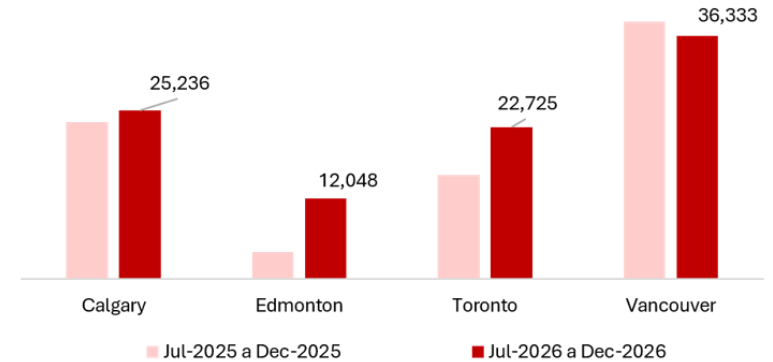
+7.7%

## Seat Scheduling for the Upcoming 6 Months, Canada

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



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



Occupancy Previous Year

Note:

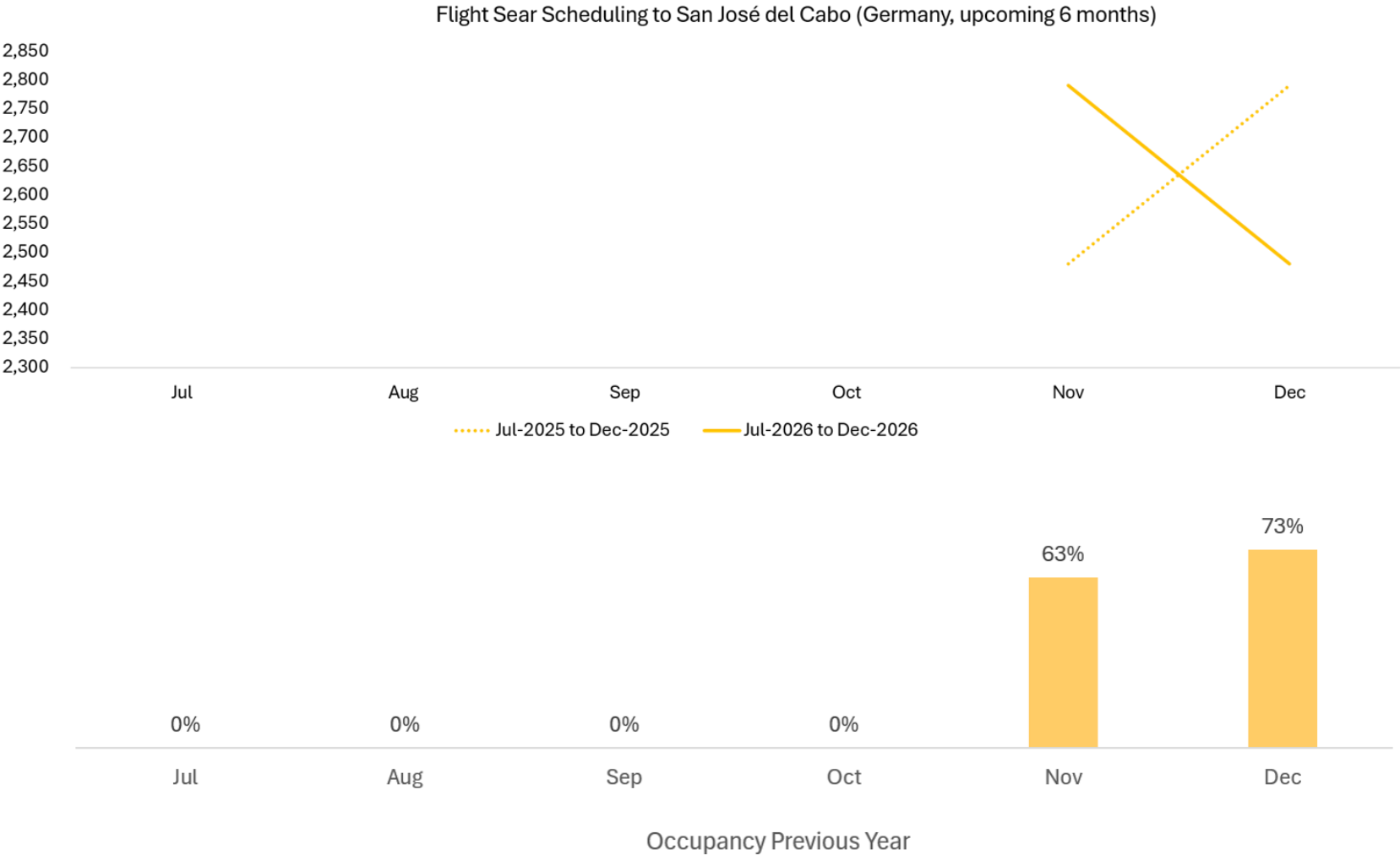




Seat Scheduling for the  
Upcoming 6 Months (Jul-Dec  
2026 vs Jul-Dec 2025)

Seat Scheduling  
(FRA, Condor  
Flugdienst)  
5.27 thousand  
No change

Seat Scheduling for the Upcoming 6 Months, Germany

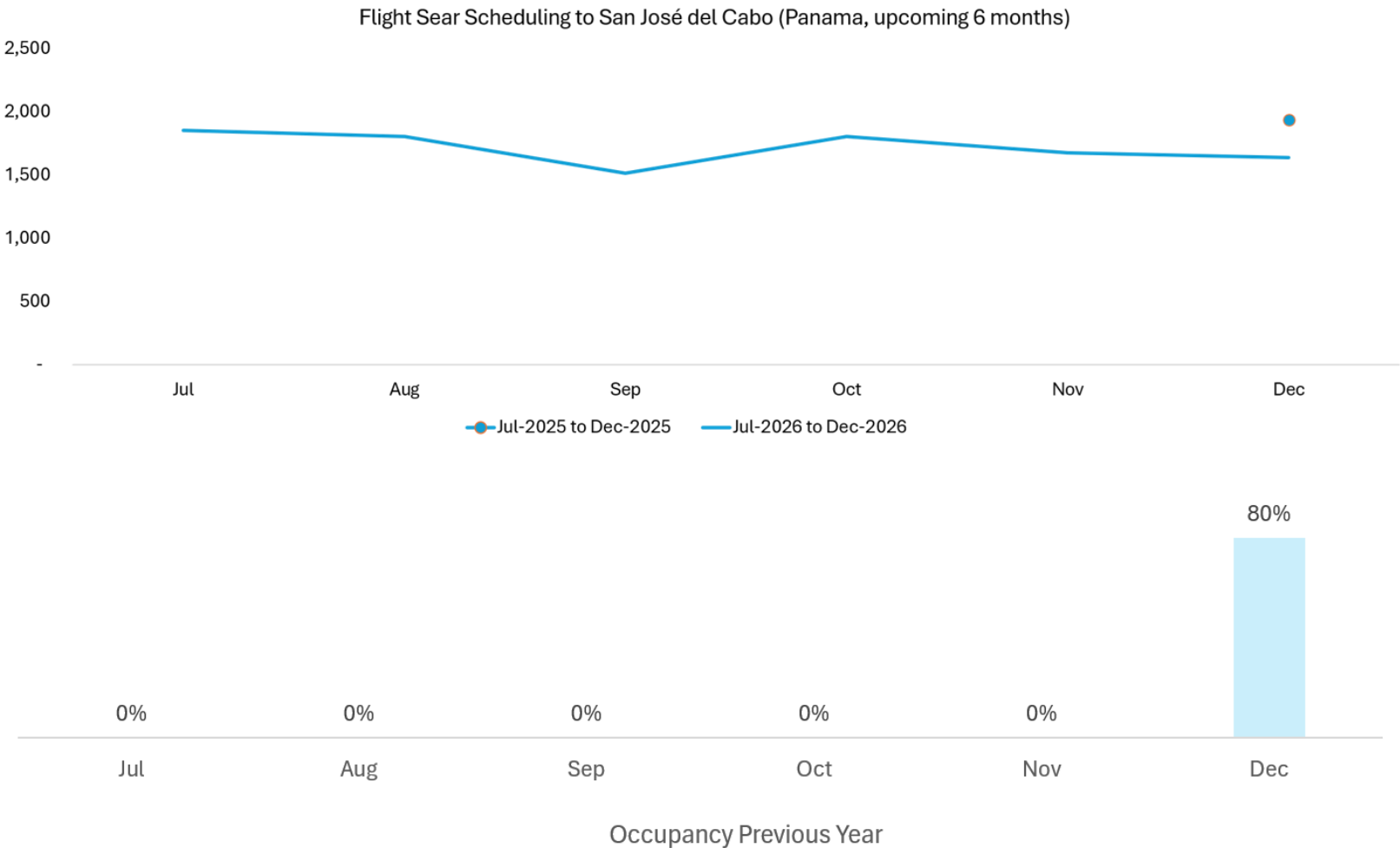




Seat Scheduling for the  
Upcoming 6 Months (Jul-Dec  
2026 vs Jul-Dec 2025)

Seat Scheduling  
programados  
(PTY, Copa Airlines)  
10.3 thousand

Seat Scheduling for the Upcoming 6 Months, Panama



Historical Occupancy Rates  
(Jul-Dec 2025)

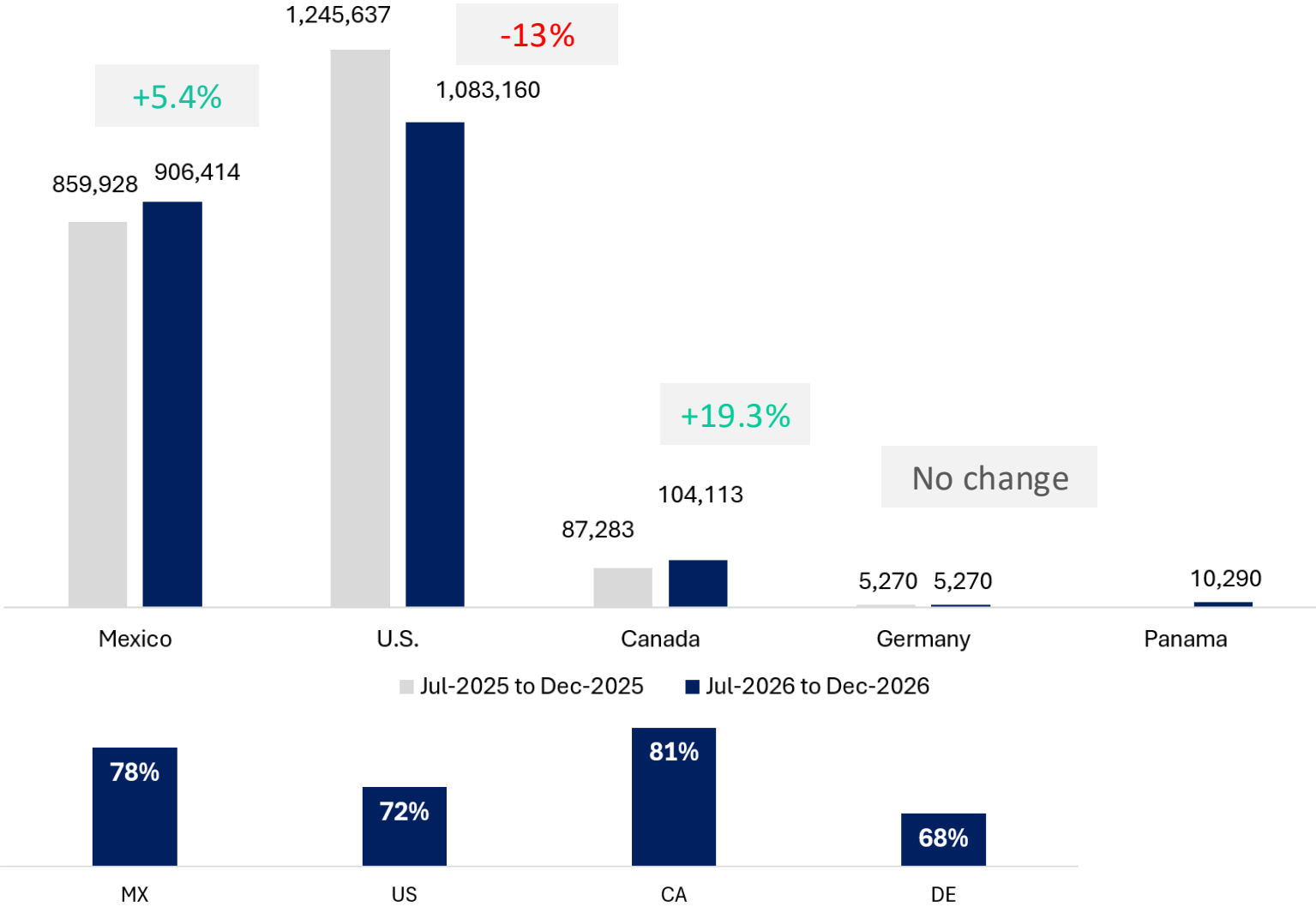
Domestic Airlines  
78%

U.S. Airlines  
72%

Canadian Airlines  
81%

German Airlines  
68%

Seat Scheduling: Occupancy Rates



## ACCOMMODATION

HOTEL ACTIVITY



# Hotel Occupancy in Los Cabos and Subdestinations

## Hotel Occupancy

May-2026 vs  
May-2025

### Los Cabos

64%

-5.0 pp

### Cabo San Lucas

68%

-3.0 pp

### San José del Cabo

61%

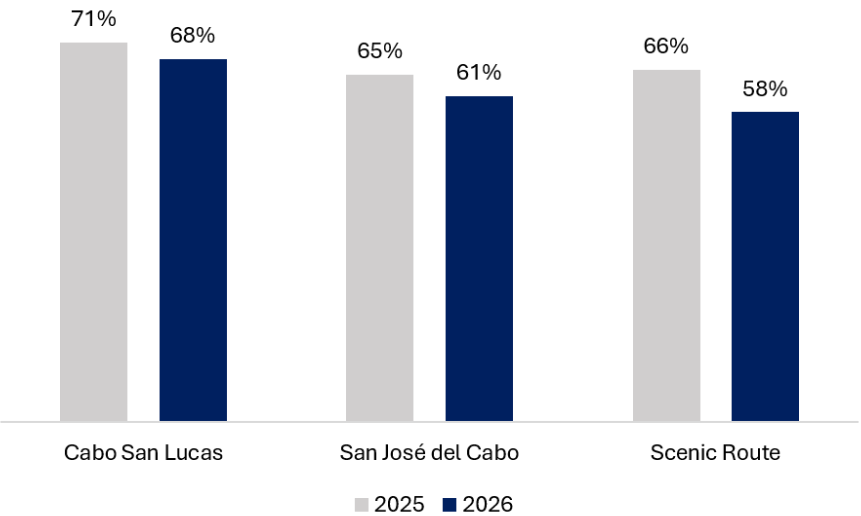
-4.0 pp

### Scenic Route

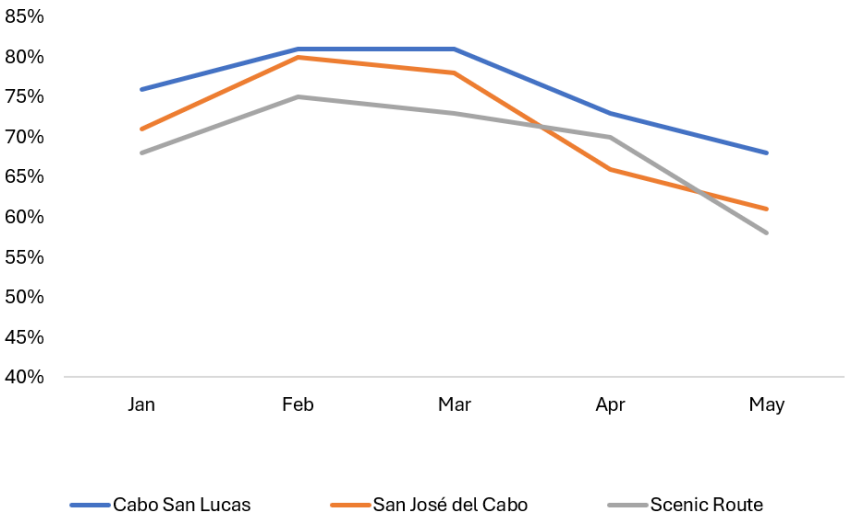
58%

-8.0 pp

Occupancy (Current Month)



Occupancy (monthly, 2026)



Note:

7

Average Occupancy  
Jan to May-2026 vs  
Jan to May-2025

Los Cabos  
73%  
-2.8 pp

Cabo San Lucas  
76%  
-2.6 pp

San José del Cabo  
71%  
+0.2 pp

Scenic Route  
69%  
-3.4 pp

Average Daily Rate (ADR)

May-2026 vs  
May-2025

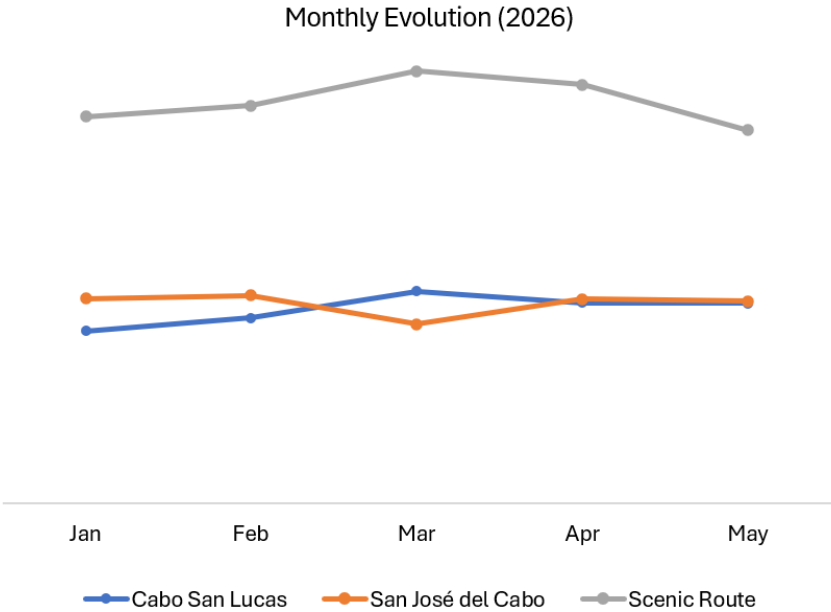
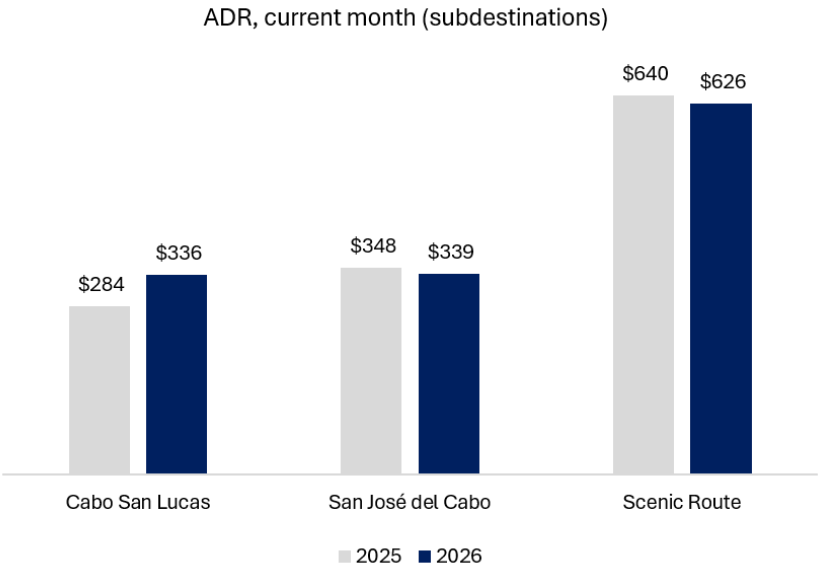
Los Cabos  
\$414  
-1.4%

Cabo San Lucas  
\$336  
+18.3%

San José del Cabo  
\$339  
-2.6%

Scenic Route  
\$626  
-2.2%

Average Daily Rate in Los Cabos and Subdestinations



Note:

7

Average Daily Rate (ADR)  
Jan to May-2026 vs  
Jan to May-2025

Los Cabos  
\$484  
+2.0%

Cabo San Lucas  
\$326  
-1.3%

San José del Cabo  
\$335  
+6.6%

Scenic Route  
\$674  
-8.1%

Apr-2026 vs Apr-2025

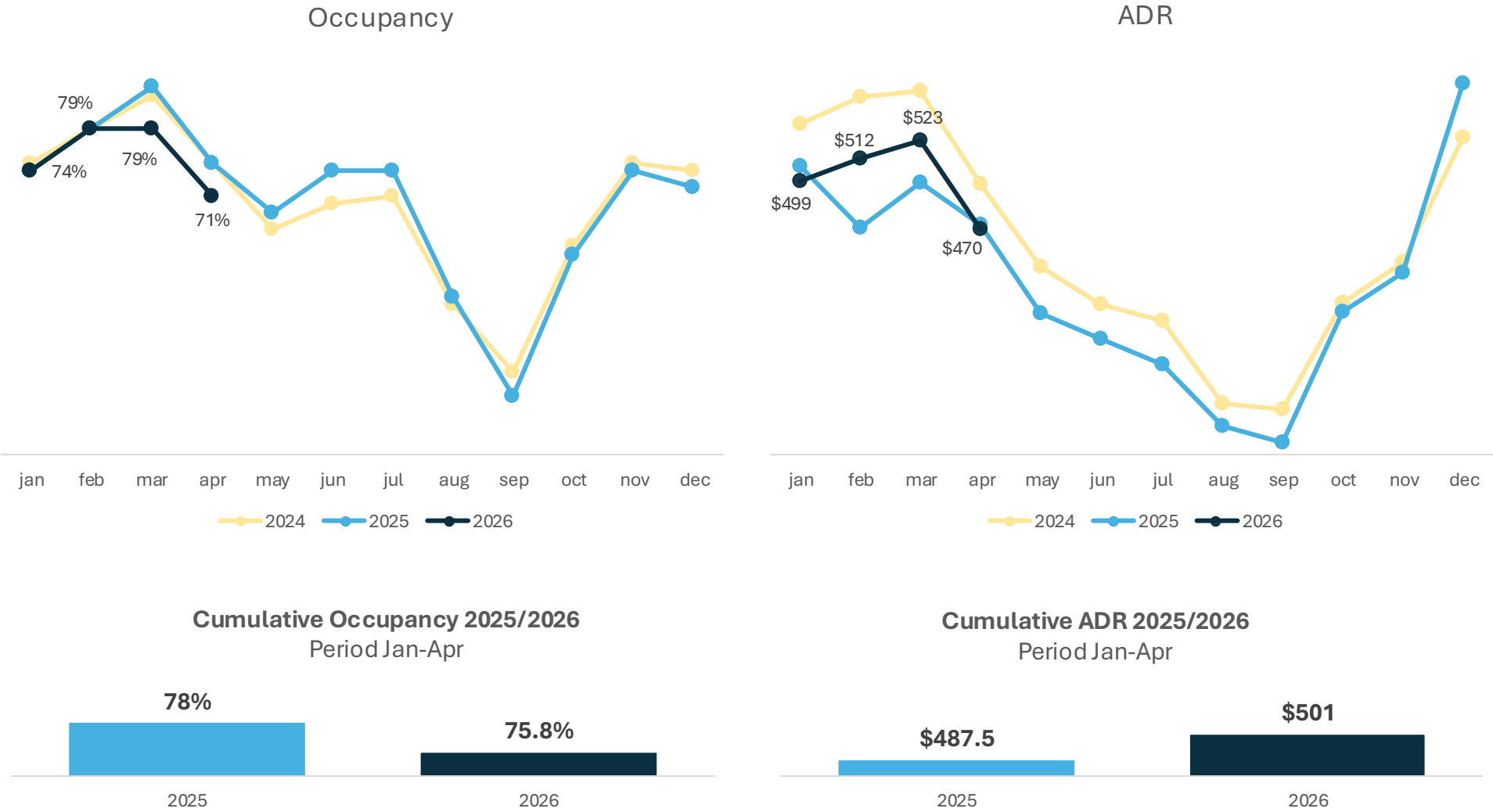
Occupancy  
71%  
-4pp

ADR  
\$470  
-0.6%

Occupancy  
(Jan-Apr 2026):  
75.8%  
-2.3pp vs Jan-Apr 2025

ADR  
(Jan-Apr 2026):  
\$501  
+2.8% vs Jan-Apr 2025

Occupancy and ADR in Los Cabos (All Accommodation Plans)





## TOURIST BEHAVIOR



## Results

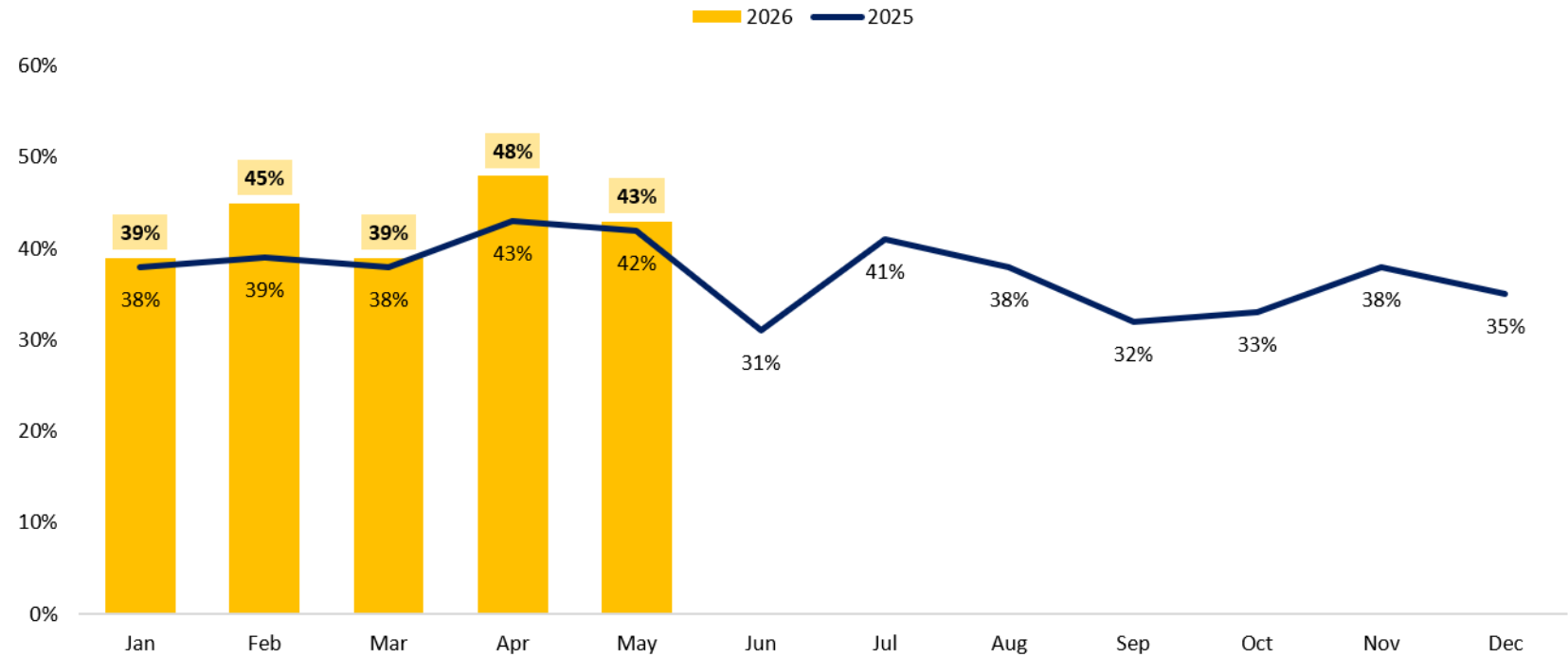
May-2026 vs May-2025

### Returning Tourists

**43%**

+1 pp

## Returning Tourists



## Results

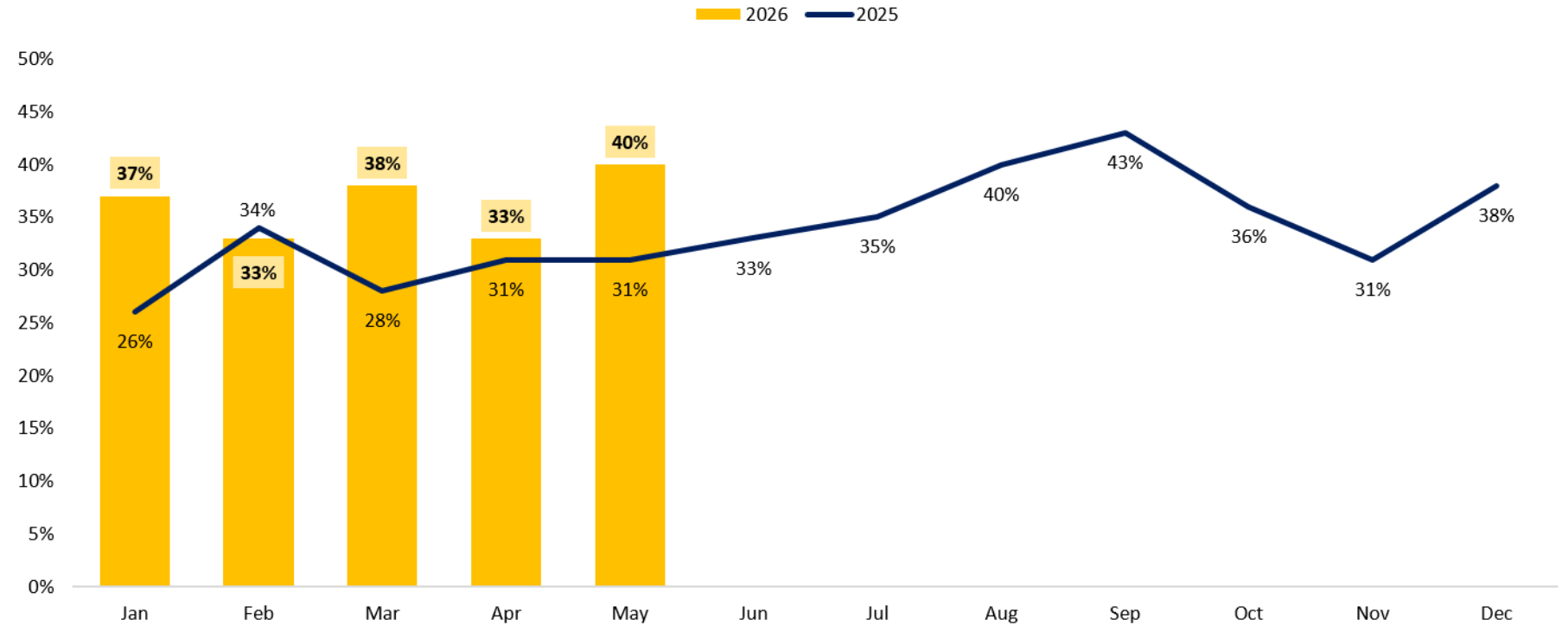
May-2026 vs May-2025

### Vacation Packages

40%

+9 pp

## Vacation Packages



## Results

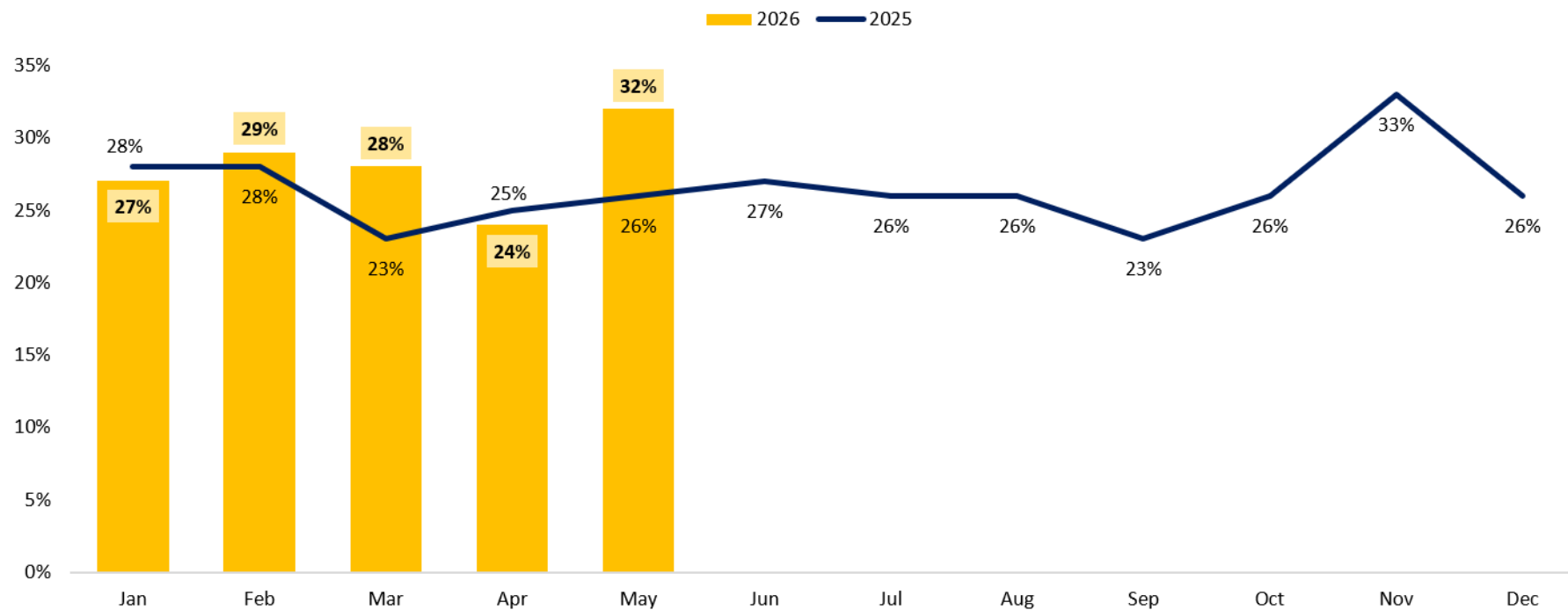
May-2026 vs May-2025

### Time Shares

32%

+6 pp

## Time Shares



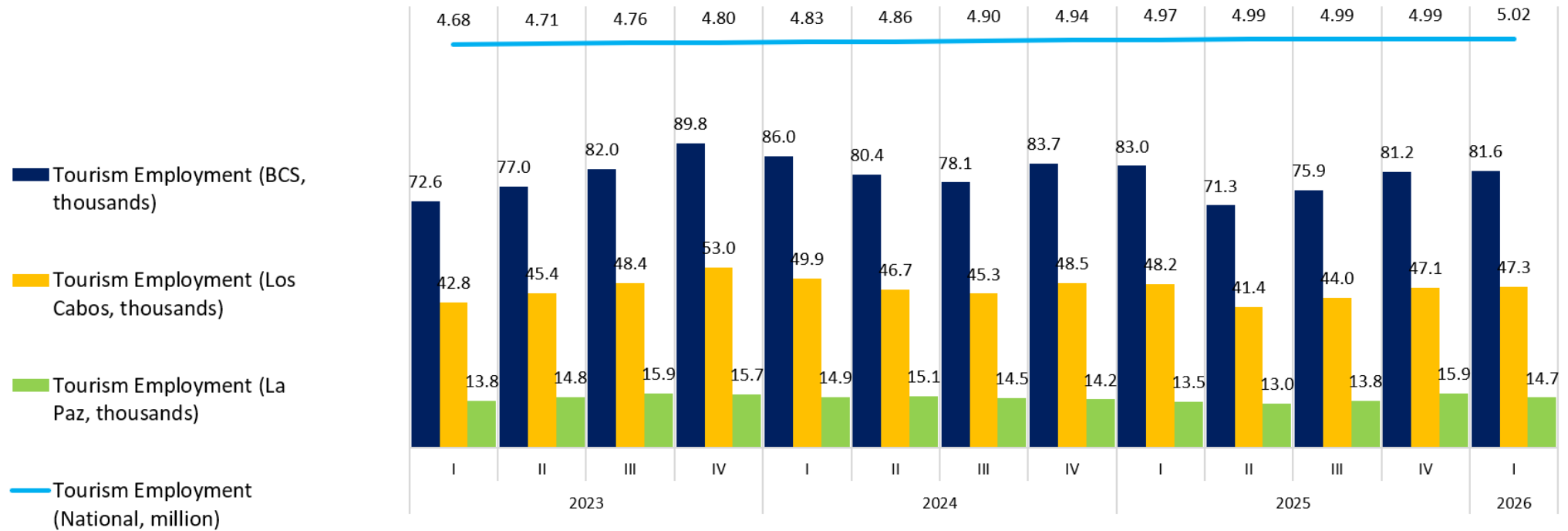


ECONOMIC IMPACT OF  
TOURISM IN LOS CABOS  
AND BAJA CALIFORNIA SUR



## Formal Employment in Baja California Sur

### Tourism Employment



The tourism employment data series is smoothed by calculating the average of the last four quarters. The goal is to eliminate short- and medium-term fluctuations from the series. Tourism employment includes salaried employees and self-employed workers.

Tourism Employment  
Estimates for Los Cabos:

Q1 2026 vs Q4 2025  
**47,336 positions**  
+0.5%

Q1 2026  
vs Q1 2025

Tourism Revenue  
BCS

\$11,288 MXN  
-6.3%

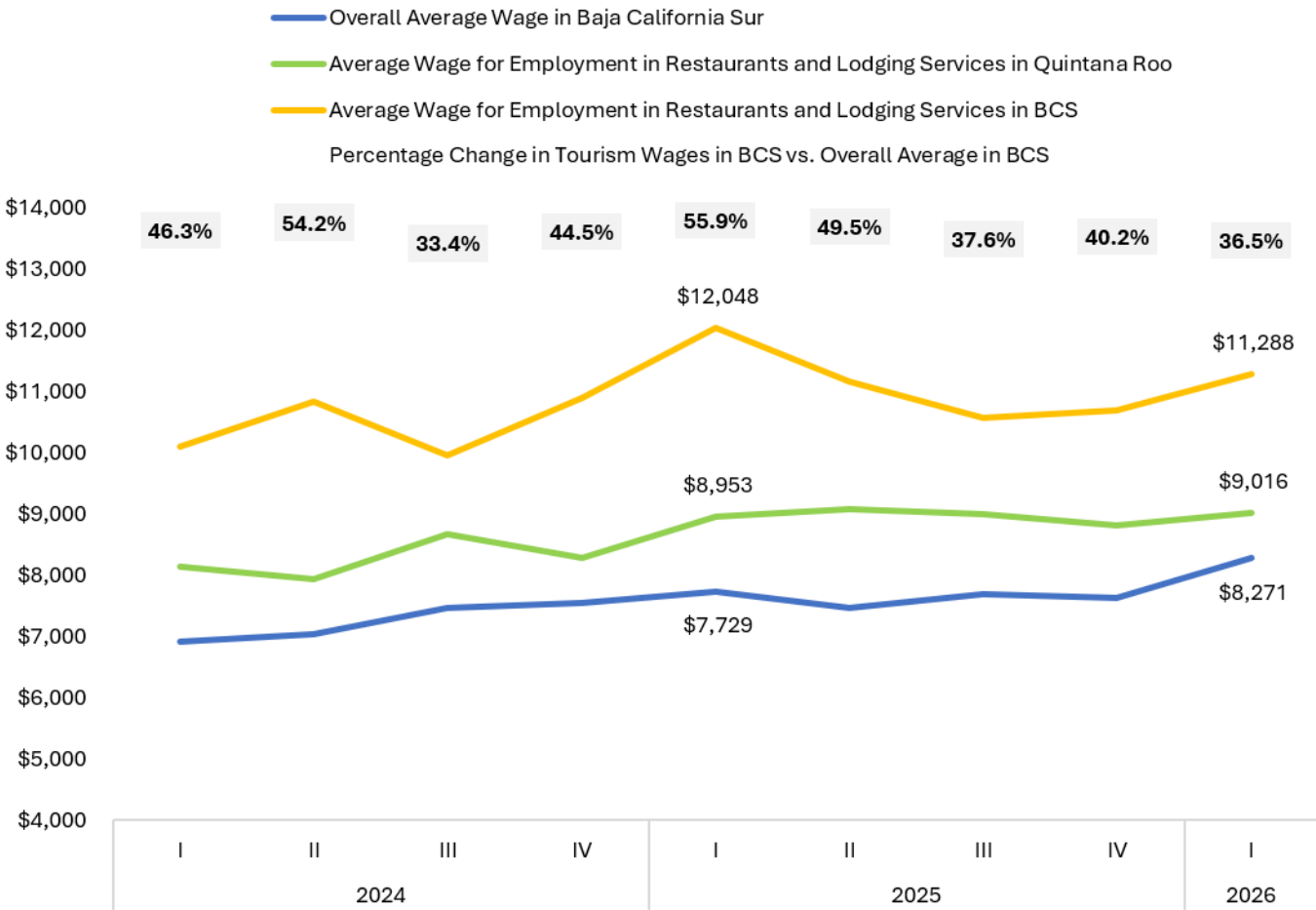
Q1 2026

Tourism Revenue  
BCS

+36.5%

vs Q12026  
Average BCS

Formal Employment 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

Apr-2026 vs  
Apr-2025

Vessels

41

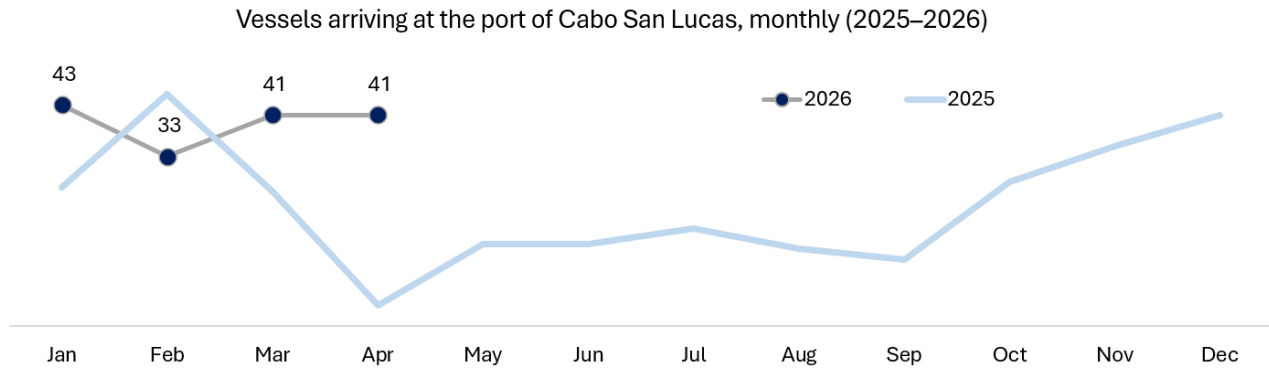
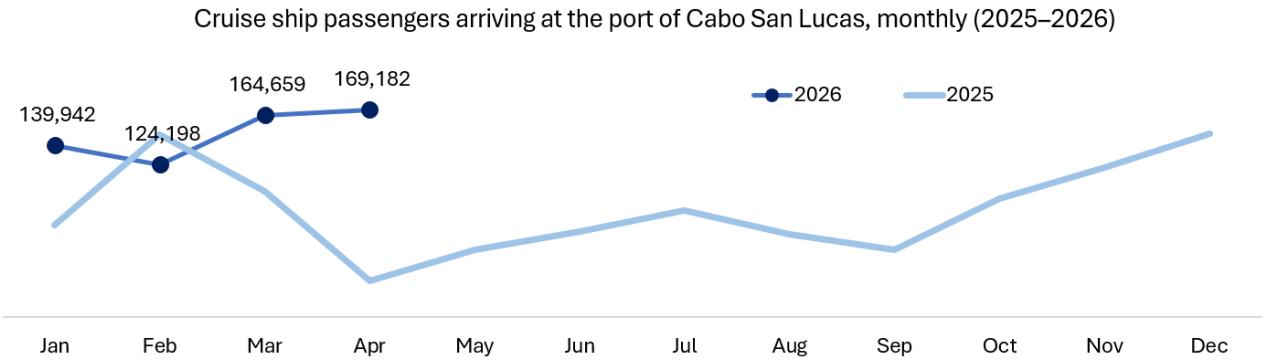
+57.7%

Passengers

169,182

+470.8%

# Cruise Activity in Cabo San Lucas



Cumulative Results

Jan to Apr-2026 vs  
Jan to Apr-2025

Vessels

117

+19.4%

Passengers

597,981

+68.1%

Received RFPs for Meetings in Los Cabos

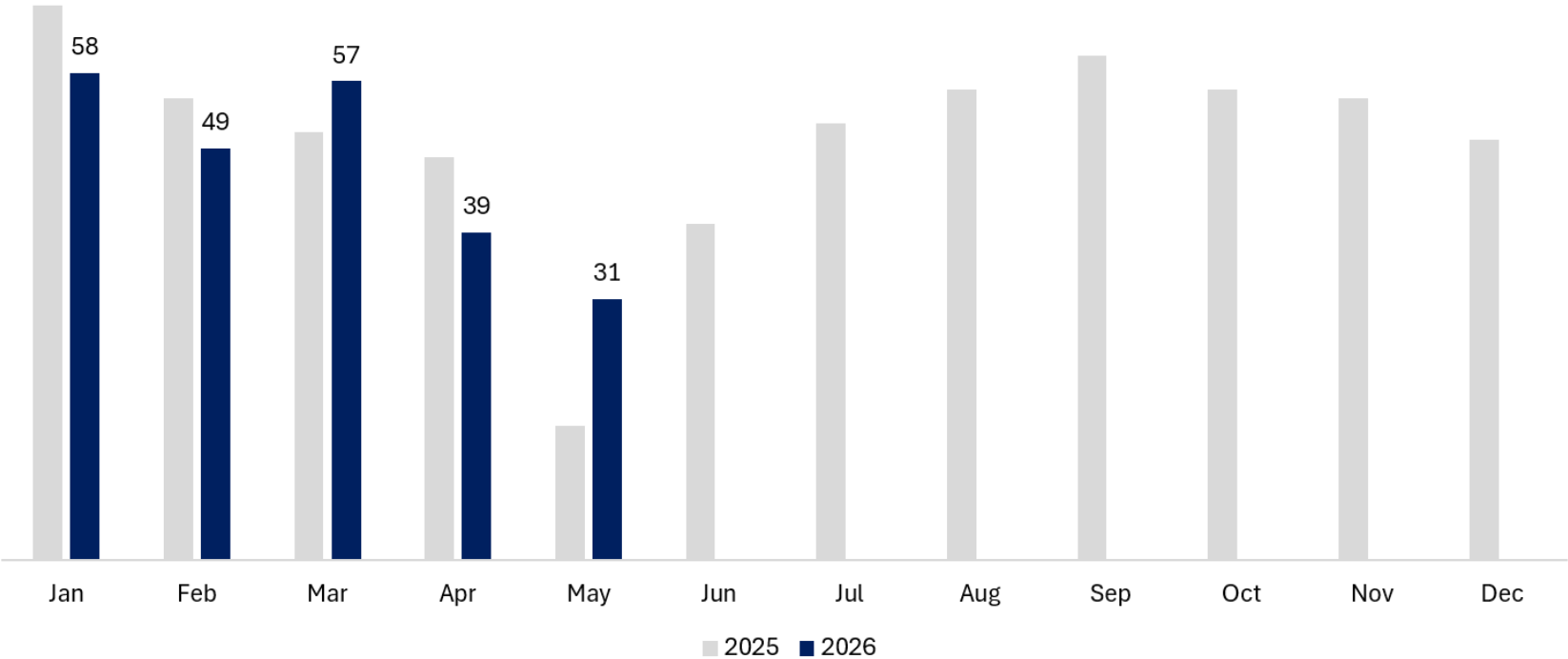
Results

May-2026 vs  
May-2025

Received RFPs

31

+93.8%



Cumulative RFPs

Jan to May-2026 vs  
Jan to May-2025

Received RFPs

236

0.0%

## NATIONAL CONTEXT

TOURISM ACTIVITY

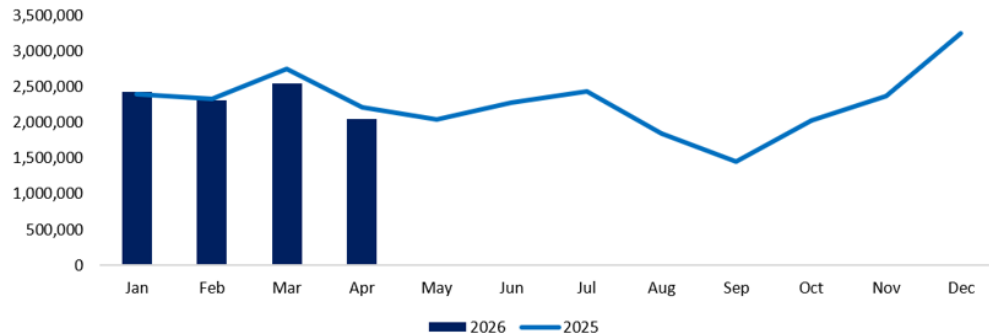


## International Arrivals and Air Traffic in Mexico

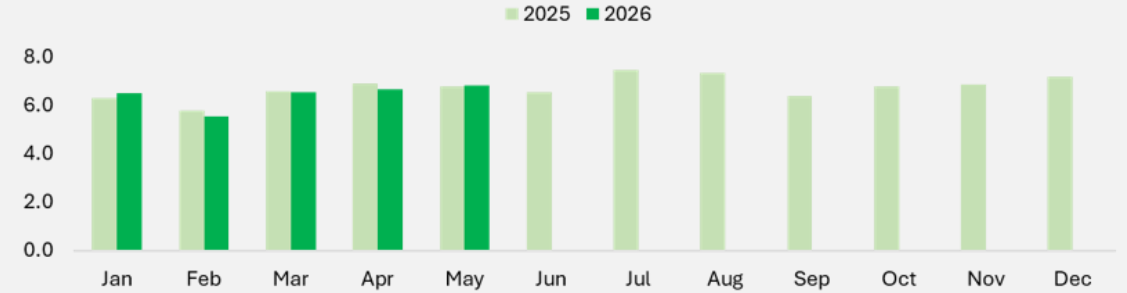
### International Tourist Arrivals



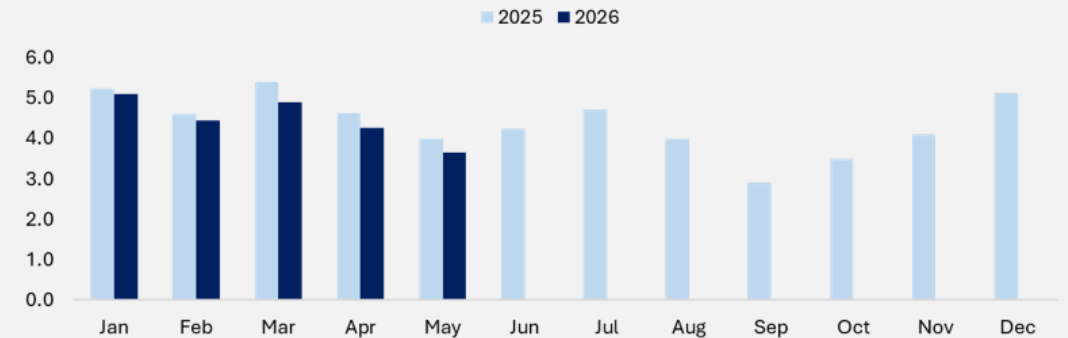
### Inbound Tourists



### PAX Traffic through Domestic Operations (million)



### PAX Traffic through International Operations (million)



### Apr-2026 vs Apr-2025

\*International Tourist Arrivals

**3.8 million**

+1.8%

\*Inbound Tourists

**2.05 million**

-7.5%

\*Average Spending of Tourists  
Arriving by Air

**\$1,346 USD**

+1.1%

### May-2026 vs May-2025

\*\*PAX in Domestic Operations

**6.5 million**

+1.1%

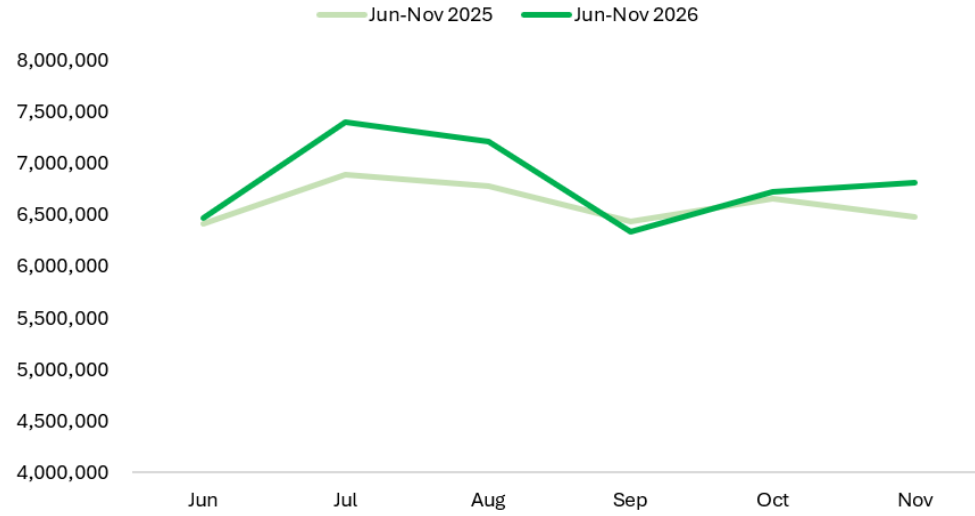
\*\*PAX in International Operations

**3.7 million**

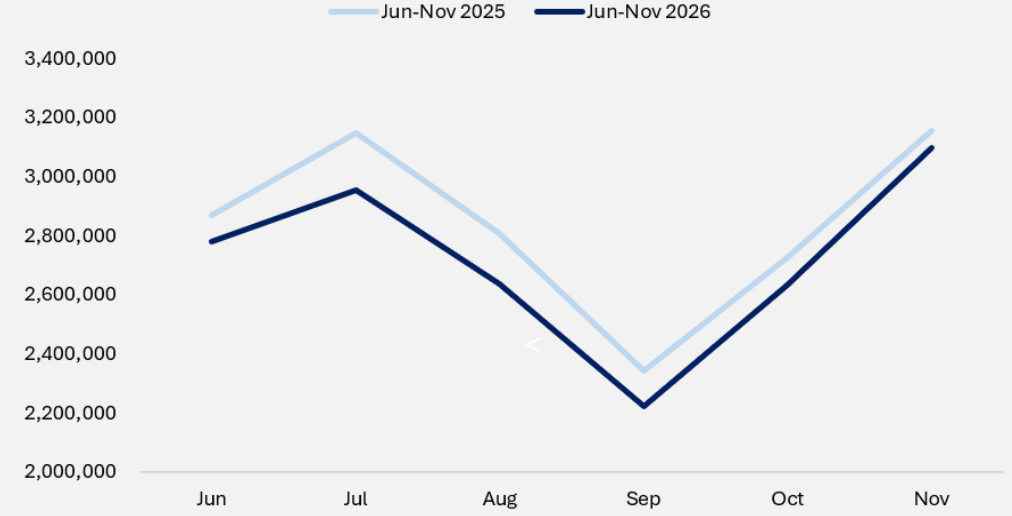
-8.5%

## Seat Scheduling to Mexico for the Upcoming Months

Seat Scheduling. Domestic.



Seat Scheduling. International.



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

**Seat Scheduling**  
Jun-Nov 2026  
vs Jun-Nov 2025

**Domestic Seats**  
**41 million**  
+6.5%

**International Seats**  
**16.3 million**  
-4.3%



Seat Scheduling

Jun-Nov 2026

vs Jun-Nov 2025

CDMX

11.1 million

+3.9%

Monterrey

4.3 million

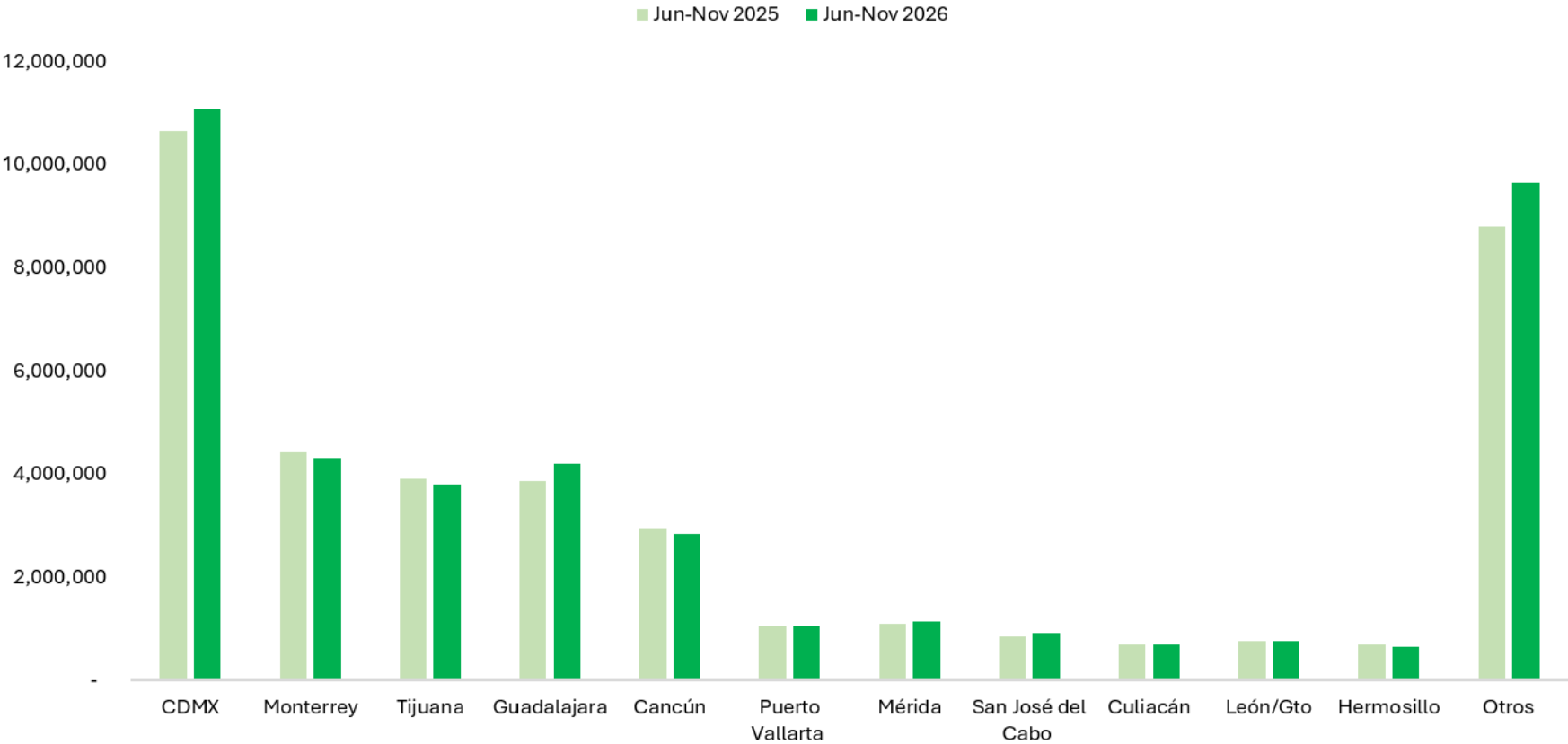
-2.1%

Tijuana

3.8 million

-3%

Domestic Seat Scheduling



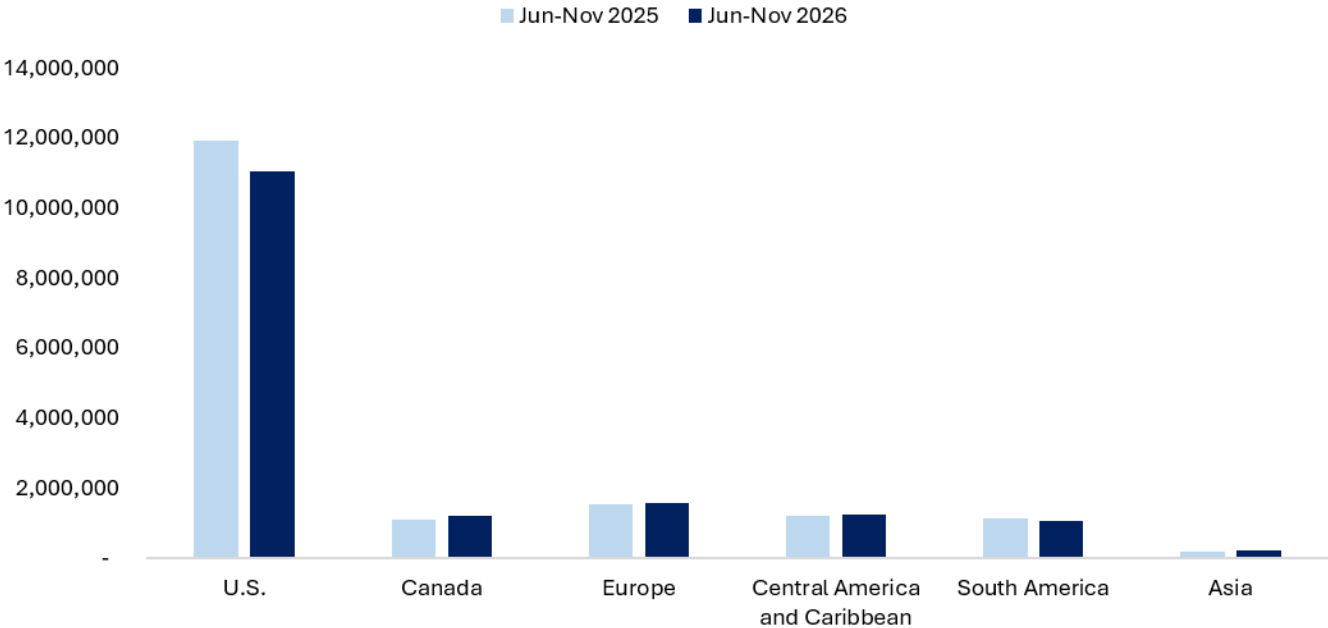
Seat scheduling for the last week of March 2025 and 2026, respectively.

Seat Scheduling

Jun-Nov 2026  
vs Jun-Nov 2025

|                                                                                                                                                    |                                                              |                                                               |
|----------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|---------------------------------------------------------------|
| <div>U.S.</div> <div>11 million</div> <div>-7.3%</div> <div></div> | <div>Dallas</div> <div>1.5 million</div> <div>-9.1%</div>    | <div>Los Angeles</div> <div>1.3 million</div> <div>-9%</div>  |
|                                                                                                                                                    | <div>Houston</div> <div>1.5 million</div> <div>-4%</div>     | <div>Chicago</div> <div>0.9 million</div> <div>+7.2%</div>    |
|                                                                                                                                                    | <div>Toronto</div> <div>474 thousand</div> <div>+16.7%</div> | <div>Vancouver</div> <div>223 thousand</div> <div>+1.7%</div> |
|                                                                                                                                                    | <div>Montreal</div> <div>224 thousand</div> <div>+4.9%</div> | <div>Calgary</div> <div>146 thousand</div> <div>+6.6%</div>   |

International Seat Scheduling to Mexico



Seat scheduling for the last week of March 2025 and 2026, respectively.

**Week 13**

Mar 23-29, 2026 vs same week, 2025

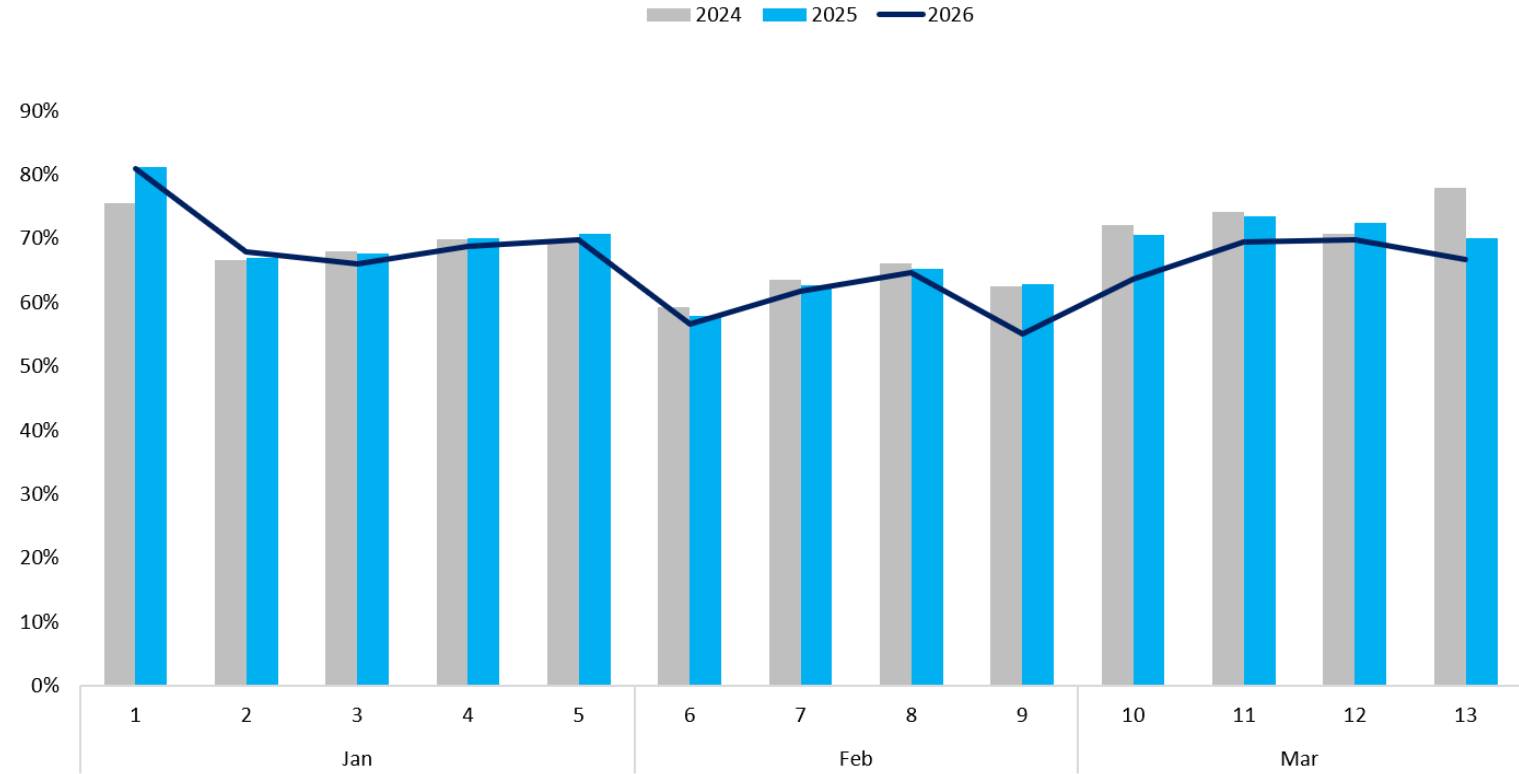


**Average Occupancy**

**66.6%**

-3.5pp

**Hotel Occupancy, Beach Destinations (Weekly)**



\*Monitored Destinations: Cancún, Los Cabos, Puerto Vallarta, Huatulco, Acapulco

## 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.

6

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.

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

All rights reserved. Total or partial reproduction strictly prohibited.