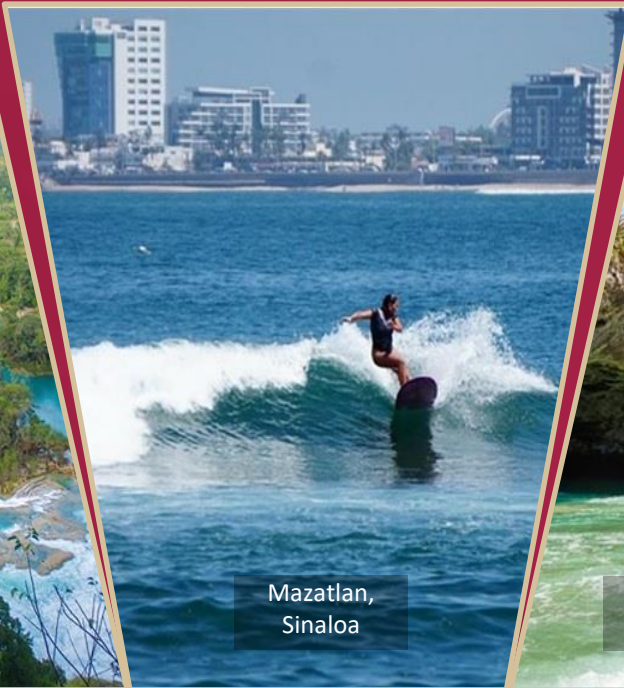


Waterfalls The Clouds,
Chiapas



Mazatlan,
Sinaloa



Beach of Love, Marietas Islands.
Nayarit

RAT

Results Of Tourism Activity April 2024



2024
AÑO DE
Felipe Carrillo
PUERTO
BENEMÉRITO DEL PROLETARIADO,
REVOLUCIONARIO Y DEFENSOR
DEL MAYAB



TURISMO
SECRETARÍA DE TURISMO



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CONTENT

OUTSTANDING RESULTS

• International Passenger Survey Results

1.1	Arrival of international visitors to Mexico.....	6
1.2	Arrival of international tourists to Mexico	6
1.3	Foreign Exchange Revenue From International Visitors.....	7
1.4	Average Expenditure of Longe-Stay Tourist, Air Transport.....	8
1.5	Departures of international tourists from Mexico	9
1.6	Foreign Exchange Expenditure By Resident Visitors In Mexico Abroad.....	9
1.7	Foreign Exchange Balance By International Visitors.....	10

• Arrival of International Tourists By Air to Mexico

2.1	Arrival of International Tourists by Air by nationality	12
2.2	American and Canadian Tourists Arriving by Nationality.....	13
2.3	Arrival of international Tourists s to Mexico's main airports	14
2.4	Arrival of International Air Tourists by country of residence.....	15
2.5	American and Canadian Tourists Arriving by Residence.....	16

• Hotel Monitoring Report

3.1	Occupancy Rate.....	18
3.2	Arrival of Tourists to Hotels Rooms.....	18
3.3	70 Tourist Centers Selected.....	19
3.4	Occupancy Percentage In The Beach Center.....	20
3.5	Occupancy Percentage Ranking.....	20

• Air and Sea Transportation

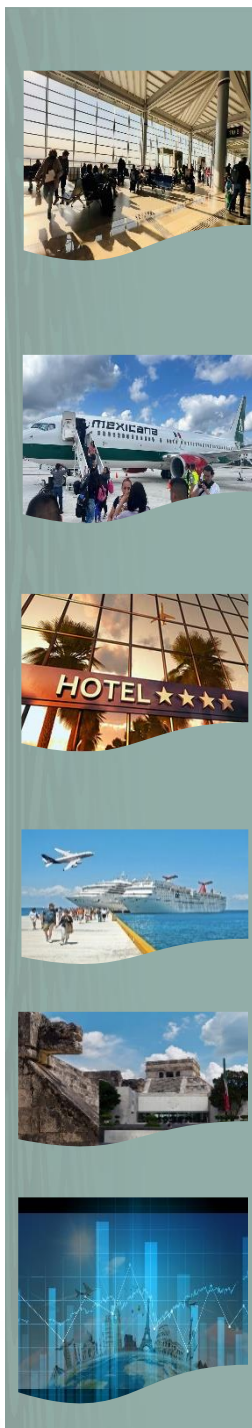
4.1	Total passengers transported on domestic and international flights	23
4.2	Passengers transported on domestic and international flights	24
4.3	Arrival of Hikers on cruises and arrival of cruises ships to Mexico.....	25
4.4	Arrival of passengers and cruises ships to the main ports of Mexico.....	26

• Visitors to Museums and Archaeological Sites

5.1	Visitors to Museums and Archaeological Sites	28
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• Other Indicators

6.1	National Tourist Price Index (INPT).....	30
6.2	International Traveller Account Index.....	31
6.3	Foreign Direct Investment Tourism.....	32
6.4	Tourist Employment (ITET).....	33
6.5	Economic Context (Ministry of Finance).....	34
6.6	Results of Tourism Activity.....	35
6.7	Macroeconomic Perspectives About Key Indicators.....	36
6.8	Economic indicators.....	37

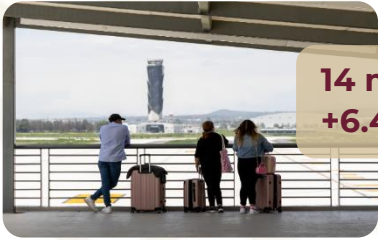


Warning: As a result of the extraordinary measures that have been taken in March 2023, the figures are preliminary and will be updated to the extent possible by each official information source.



Tourist Activity Report (RAT) Main Results January-April 2024/2023

Arrival of international tourists



14 million 719 thousand
+6.4% vs 2023

International travel receipts



12 thousand 510 million dollars
+8.2% vs 2023

Expenditure of residents in Mexico abroad



3 Thousand 96 million dollars
+25.3% Vs 2023

Departures international tourists from Mexico abroad



5 million 447 thousand tourists
+19.5% Vs 2023

International travellers balance



Surplus 9 thousand 415 millions dollars
+3.5% Vs 2023

Participation Issuing Markets USA and Canadian tourists



5 million 91 Thousand Tourists
+7.5% Vs 2023



One million 413 thousand Tourists
+12.3% Vs 2023

Hotel Occupancy in 70 Tourist Centers monitored 61.0%



Higher By **0.1** percentage points compared to January-April 2023

Arrival of tourists to Hotels



19 million 190 thousand domestic tourists
(70.7% of the total)

7 million 949 thousand international tourists
(29.3% of the total)

INTERNATIONAL PASSENGER SURVEY RESULTS

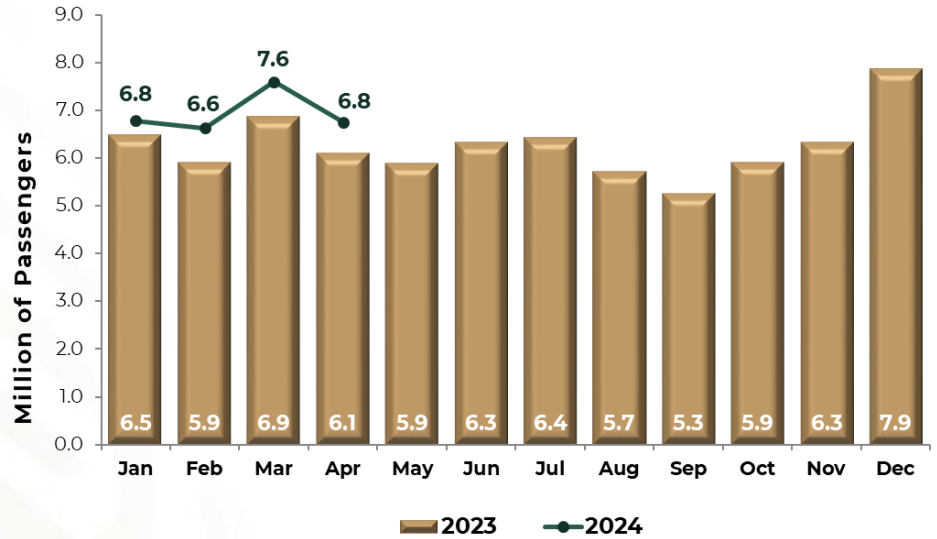




Arrival Of International Visitors to Mexico

Chart 1. INEGI reported the arrival of **27 million 761 thousand international visitors**, during January-April 2024, that is 2 million 425 thousand more visitors compared to the same period of 2023, which represented an increase of **9.6%**.

January-April	Million of Passengers	Change %
2022	20.3	
2023	25.3	25.1%
2024	27.8	9.6%



Arrival of International Tourists to Mexico

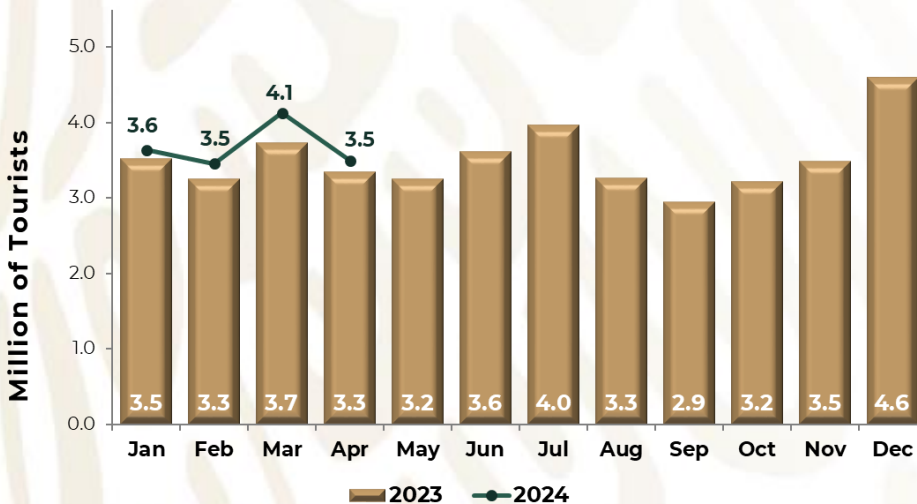


Chart 2. The arrival of international tourists during January-April 2024 was **14 million 719 thousand**, a level higher by 880 thousand 415 tourists than that observed in the same period of 2023 and equivalent to an increase of **6.4%**.

January-April	Million of Tourist	Change %
2022	11.6	
2023	13.8	18.9%
2024	14.7	6.4%

Note: In the graphs the sum of the data does not coincide with the accumulated period due to the rounding of figures..

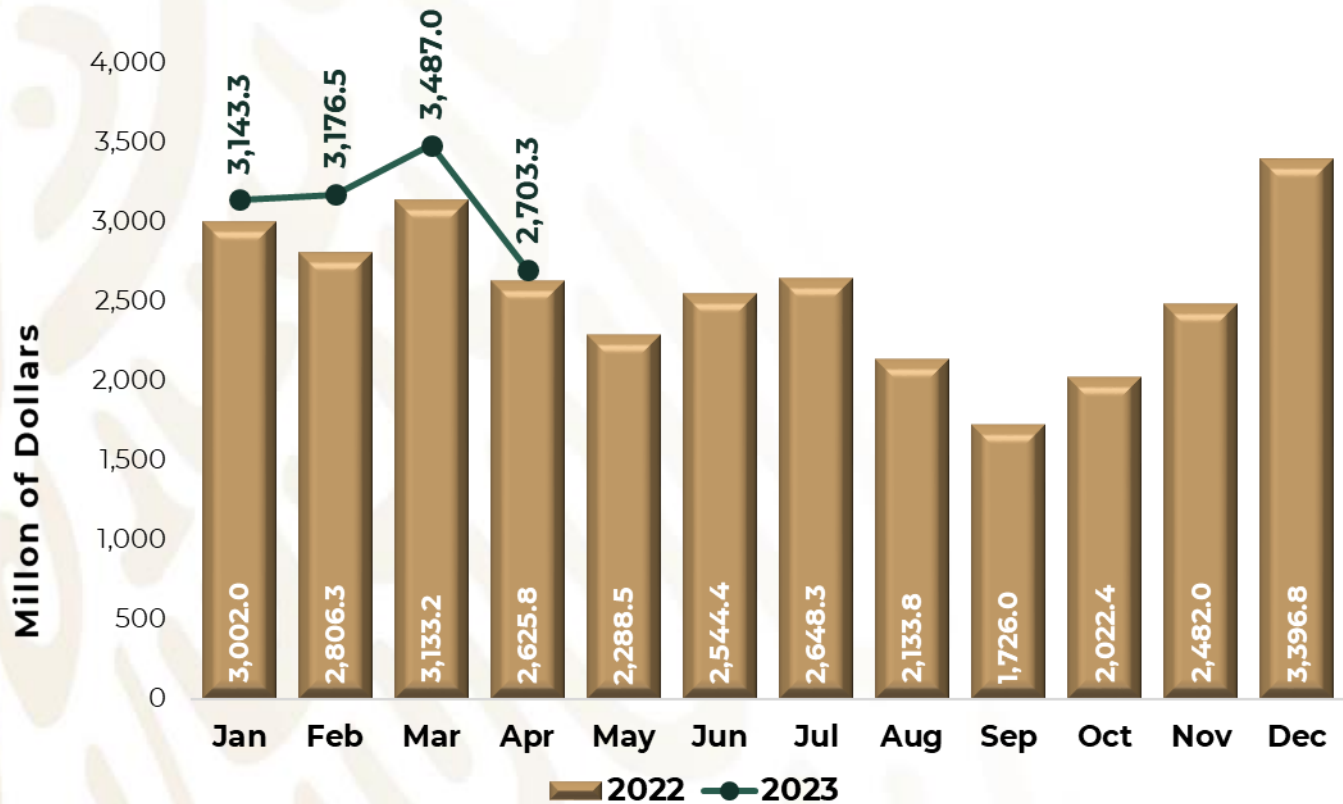
Source: INEGI and Bank of Mexico, Balance of payments.



Foreign Exchange Revenue From International Visitors

Chart 3. The foreign currency income from international visitors during January to April of 2024 was **12 thousand 510 million dollars**, which represented an increase of **8.2%** compared to the same period of to 2023.

January-April	Million of Dollars	Change %
2022	9,177.6	
2023	11,567.2	26.0%
2024	12,510.2	8.2%



Source: INEGI and Bank of Mexico, Balance of payments.

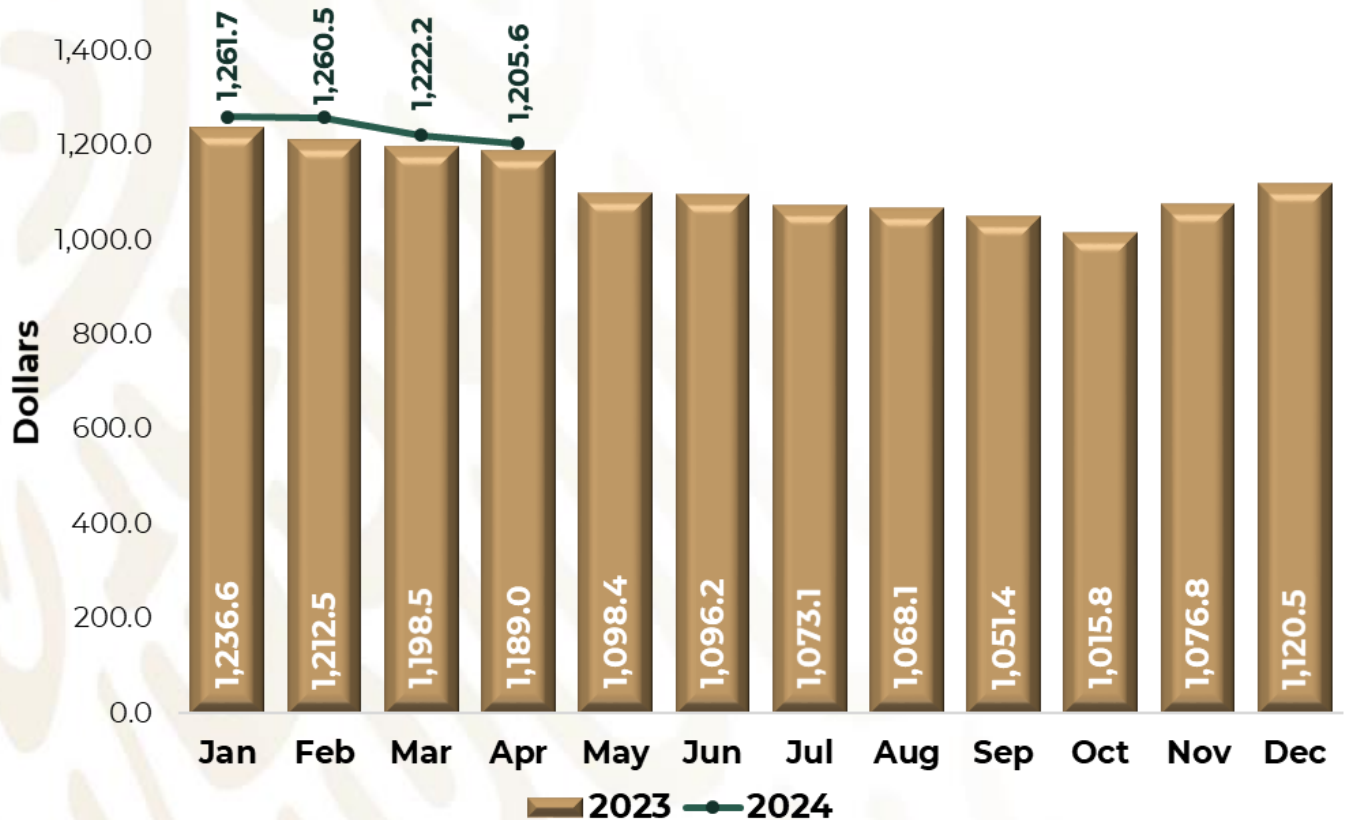
<http://www.datatur.sectur.gob.mx/SitePages/VisitantesInternacionales.aspx>



Average Expenditure of Long-Stay Tourists, Air Transport

Chart 4. The average spending of tourists for internment by air was **1,238.1 dollars** during January-April 2024, which represented an increase of **+2.4%** over the observed in the same period of 2023.

January-April	Dollars	Change %
2022	1,153.3	
2023	1,209.4	4.9%
2024	1,238.1	2.4%



Source: INEGI and Bank of Mexico, Balance of payments.



Departures Of International Tourists From Mexico

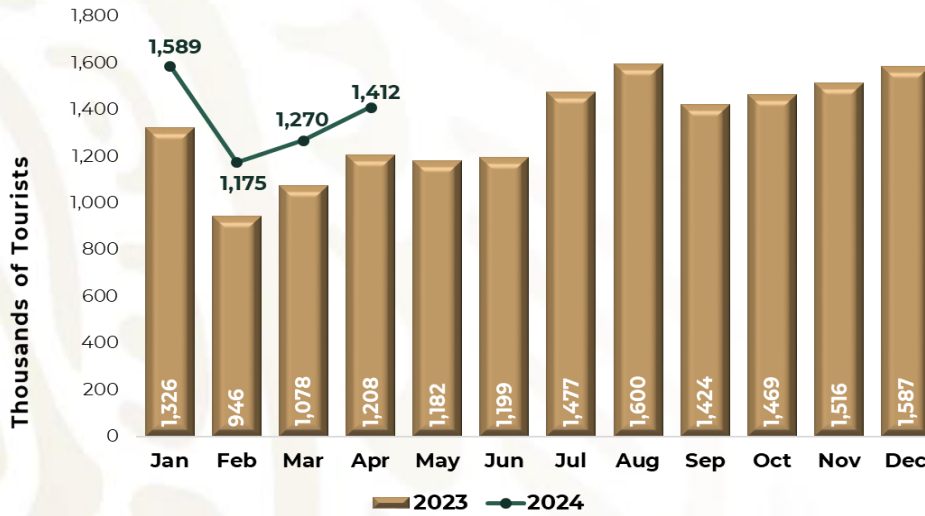


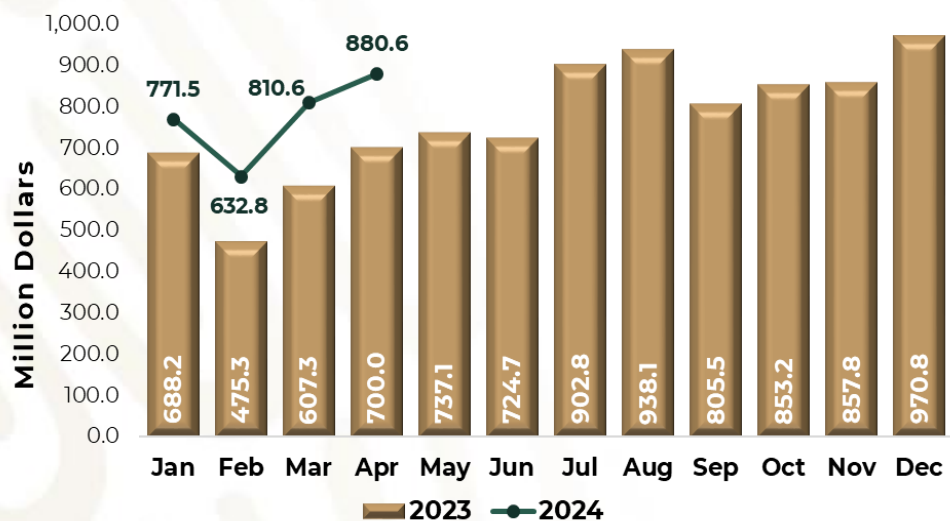
Chart 5. During January-April 2024, INEGI reported the departure of **5 million 447 thousand international tourists** from Mexico abroad, which meant 888 thousand 360 more tourists, that was reported in the same period of 2023, equivalent to an increase of **19.5%**.

January-April	Thousands of Tourists	Change %
2022	4,048	
2023	4,558	12.6%
2024	5,447	19.5%

Foreign Exchange Expenditure by Resident Visitors in Mexico Abroad

Chart 6. The foreign exchange expenditure incurred by visitors resident in Mexico when going abroad, was **3 thousand 96 million dollars** during January-April 2024, higher by 624 million 694 thousand dollars than recorded in first quarter of 2023, with an increase of **25.3%**.

January-April	Million of Dollars	Change %
2022	1,815.4	
2023	2,470.8	36.1%
2024	3,095.5	25.3%



Note: In the graphs the sum of the data does not coincide with the accumulated period due to the rounding of figures.

Source: INEGI and Bank of Mexico, Balance of payments.

<http://www.datatur.sectur.gob.mx/SitePages/VisitantesInternacionales.aspx>

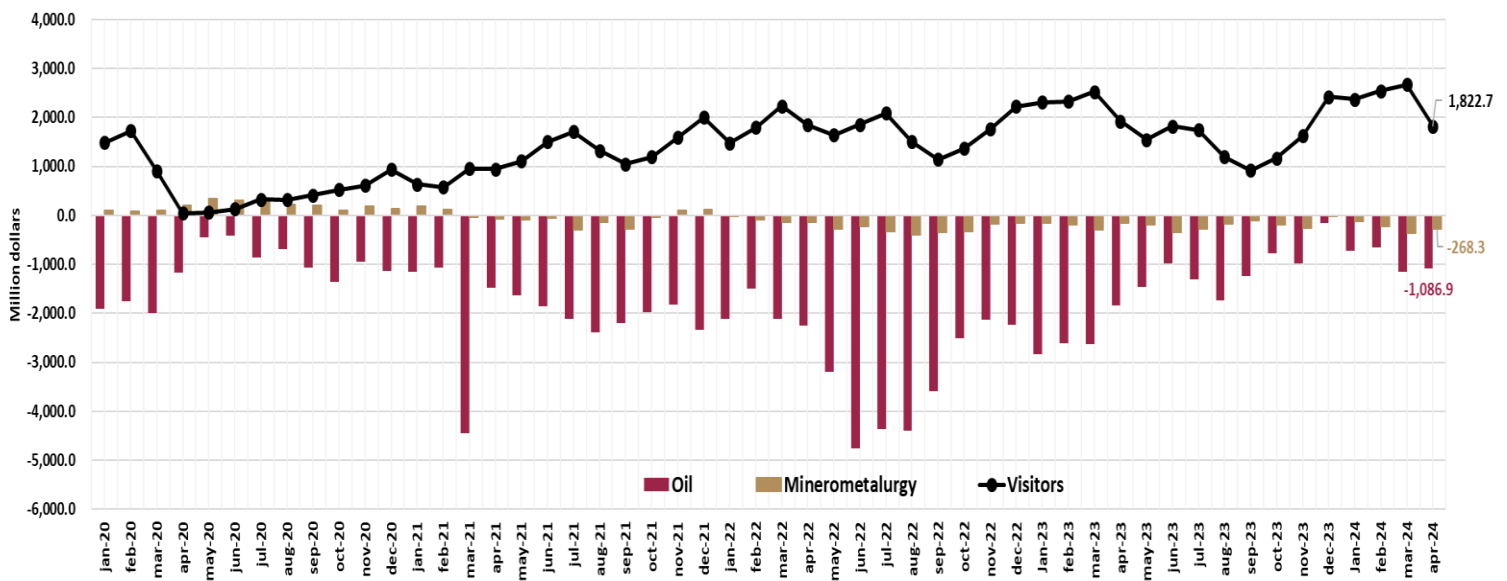


Foreign Exchange Balance by International Visitors

Chart 7. In the period January-April 2024, the balance of international visitors was **9 thousand 415 million dollars**, **3.5%** higher than observed during the same period in 2023.

January-April	Million Dollars	Change %
2022	7,362.2	
2023	9,096.4	23.6%
2024	9,414.6	3.5%

Balance of International Visitors, Oil and Metallurgical.



Note: In the graphs the sum of the data does not coincide with the accumulated period due to the rounding of figures.

Source: INEGI.- Balance of payments.

<http://www.datatur.sectur.gob.mx/SitePages/VisitantesInternacionales.aspx>



ARRIVAL OF INTERNATIONAL TOURISTS BY AIR TO MEXICO





International Tourists to Mexico Arriving By Air (Main Countries by Nationality)

Chart 8. During January-April 2024, **8 million 466 thousand** international tourists arrived by air by country of nationality, **5.9%** higher than observed in the same period of 2023.

January-April	Tourists	Change %
2022	6,781,234	
2023	7,993,994	17.9%
2024	8,465,894	5.9%

Highlights the arrival of citizens of:

- **The United States** with **5 million 91 thousand** passengers, +7.5% more than 2023
- **Canada** with **One million 413 thousand** passengers, +12.3% more compared to 2023
- **Colombia** with **207 thousand 430** passengers, -12.8% less than 2023
- **United Kingdom** with **148 thousand 698** passengers, +3.3% more than 2023
- **France** with **135 thousand 680** passengers, +1.3% more regarding 2023
- **Rest of nationalities** **One million 470 thousand** passengers, -0.9% less regarding 2023



Note: In the graphs the sum of the data does not coincide with the accumulated period due the rounding of figures

Source: Migration Policy, Registry and Identity Unit, SEGOB.

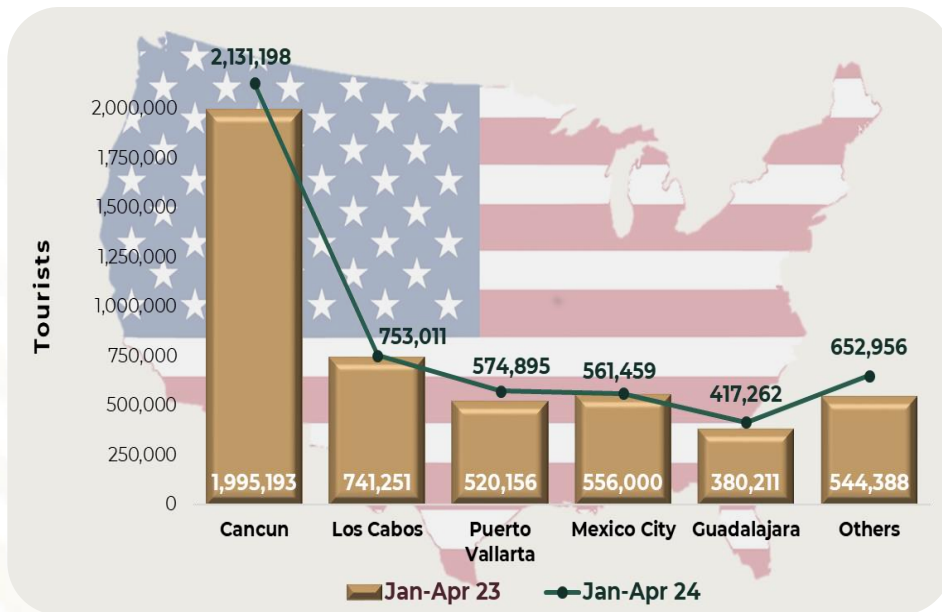
<http://www.datatur.sectur.gob.mx/SitePages/Visitantes%20por%20Nacionalidad.aspx>



U.S Citizens by Airport

Chart 9. During January-April 2024, the arrival of **5 million 91 thousand** air tourists with American citizenship was recorded, with an increase of **7.5%** compared to what was observed in the same period of 2023; the majority of which, arrived through the airports of Cancun and Los Cabos.

January-April	Tourists	Change %
2022	4,280,244	
2023	4,737,199	10.7%
2024	5,090,781	7.5%



Canadian Citizens by Airport

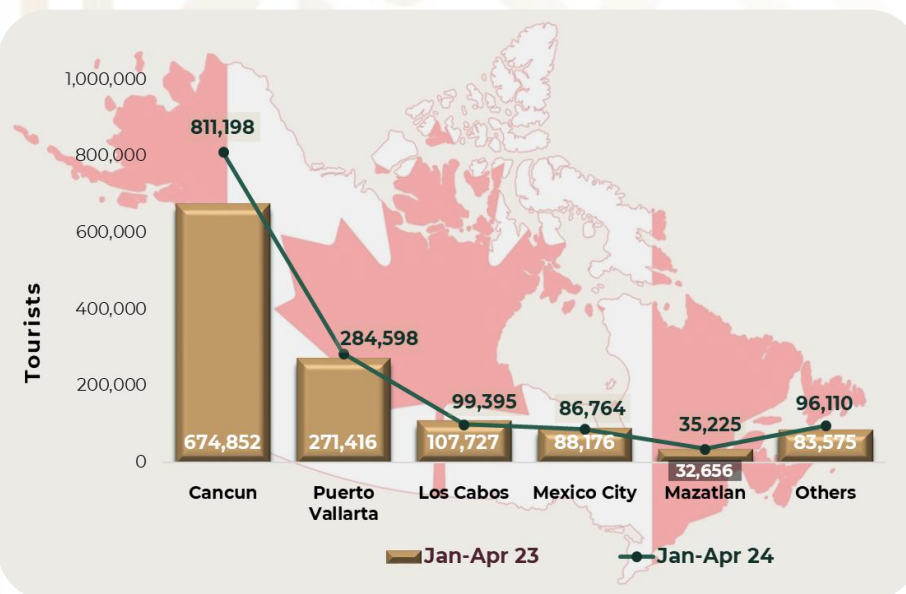


Chart 10. The arrival of air tourist with Canadian citizenship, registered **One million 413 thousand passengers** during January-April 2024, presenting an increase of **12.3%** compared to the same period of 2023; most of which, arrived at the airports of Cancun and Puerto Vallarta.

January-April	Tourists	Change %
2022	685,920	
2023	1,258,402	83.5%
2024	1,413,290	12.3%

Source: Migration Policy, Registry and Identity Unit, SEGOB.

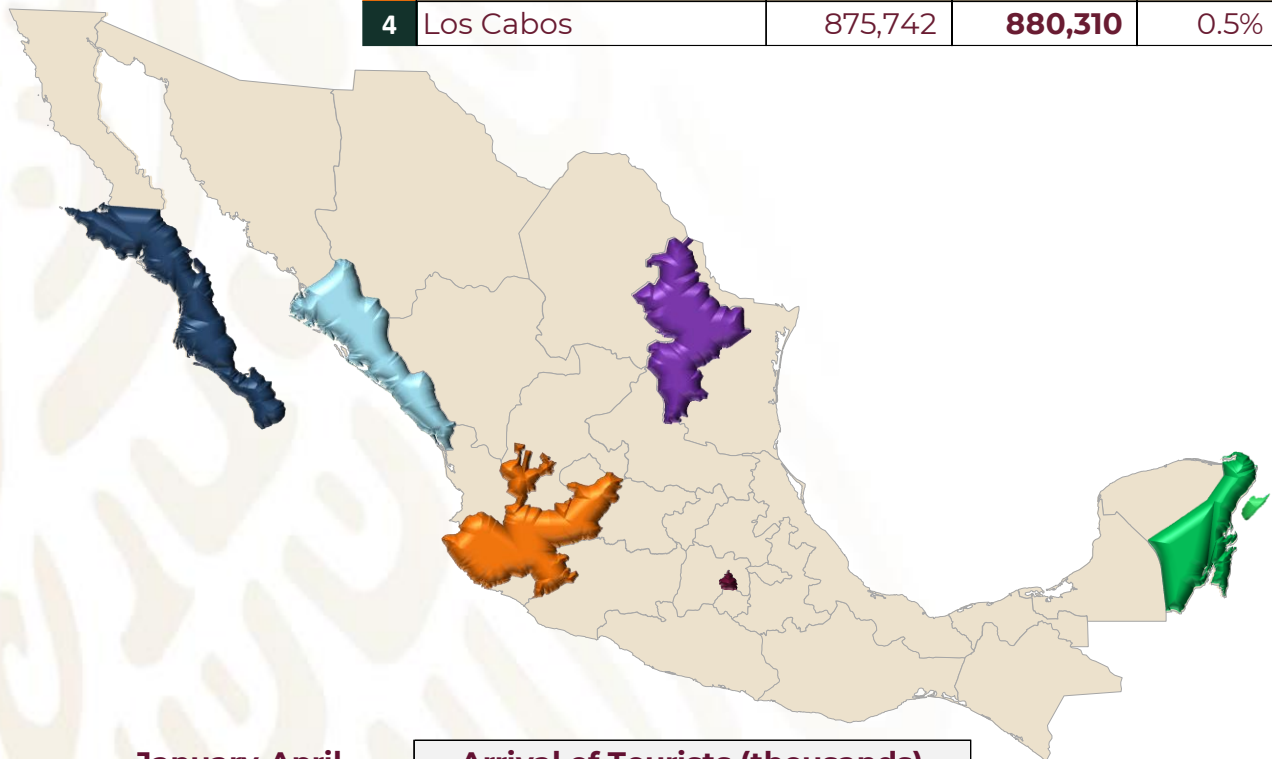
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Arrival of International Tourists To Mexico's Main Airports

Figure 1. During January-April of 2024, the airports that received the largest number of international tourists in Mexico were, according to their nationality: **Cancun, Mexico City, Puerto Vallarta, Los Cabos, Guadalajara, Monterrey, Cozumel** and **Mazatlan**. Which together accounted for **93.2%** of total international tourist arrivals by nationality.

January-April		Arrival of Tourists (thousands)		
	Airport	2023	2024	Change %
1	Cancun	3,701,881	3,931,526	6.2%
2	Mexico City	1,442,973	1,432,564	-0.7%
3	Puerto Vallarta	815,176	886,873	8.8%
4	Los Cabos	875,742	880,310	0.5%



January-April		Arrival of Tourists (thousands)		
	Airport	2023	2024	Change %
5	Guadalajara	406,703	446,288	9.7%
6	Monterrey	101,321	116,830	15.3%
7	Cozumel	96,043	115,690	20.5%
8	Mazatlan	73,130	82,534	12.9%

Note: Figures refers to events because the same person may have entered the country in more than one occasion.
Source: Migration Policy, Registry and Identity Unit, SEGOB.





International Tourists to Mexico Arriving by Air (Main Countries by Residence)

Chart 11. During January-Abril of 2024 arrived **7 million 497 thousand** international tourists by air by country of residence, higher in **4.6%** for the same period in 2023.

January-April	Passengers	Change %
2022	6,608,772	
2023	7,166,209	8.4%
2024	7,496,911	4.6%

Highlights the arrival of citizens of:

- **The United States** with **4 million 676 thousand** passengers, +7.9% more than to 2023
- **Canada** with **One million 309 thousand** passengers, +11.3% more compared to 2023
- **Colombia** with **171 thousand 301** passengers, -16.7% lower than 2023
- **United Kingdom** with **128 thousand 758** passengers, -3.9% lower than 2023
- **Argentina** with **108 thousand 886** passengers, +0.5% more regarding 2023
- **Rest of nationalities** **One million 104 thousand** passengers, -8.6% lower regarding 2023



Source: Migration Policy, Registry and Identity Unit, SEGOB.

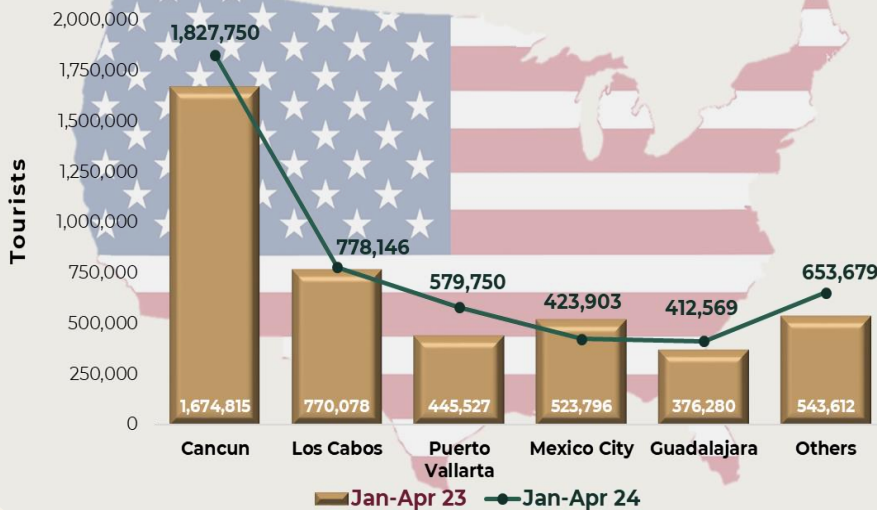
<http://www.datatur.sectur.gob.mx/SitePages/Visitantes%20por%20Residencia.aspx>



Tourists Residing in the United States (Airway)

Chart 12. The arrival by air of tourists residing in the United States, recorded an increase of **7.9%** during January-April 2024 compared to the recorded during the same period of 2023, adding **4 million 676 thousand tourists**; most of whom arrived through the airports of Cancun and Los Cabos.

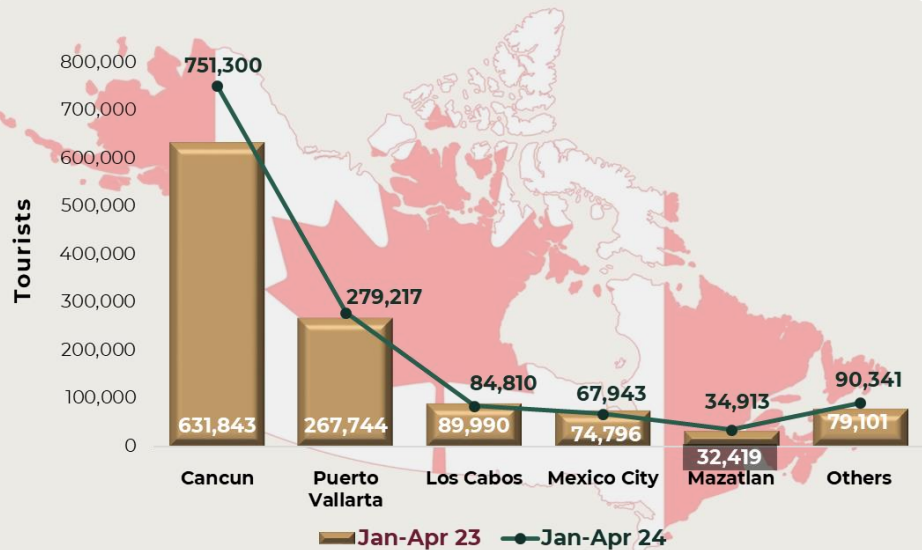
January-April	Passengers	Change %
2022	4,412,761	
2023	4,334,108	-1.8%
2024	4,675,797	7.9%



Tourists Resident in Canada (Airway)

Chart 13. During January-April 2024, the arrival of **One million 309 thousand tourists** residing in Canada was recorded, showing an increase of **11.3%** over the same period in 2023; most of them arrived at the airports of Cancun and Puerto Vallarta.

January-April	Passengers	Change %
2022	643,827	
2023	1,175,893	82.6%
2024	1,308,524	11.3%



HOTEL MONITORING REPORT





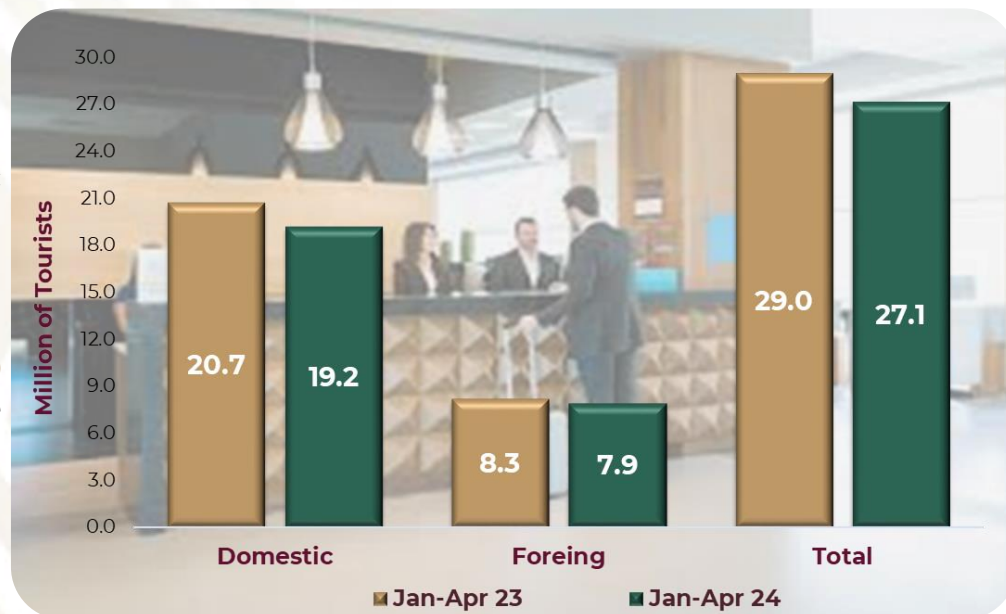
Occupancy Rate



Chart 14. The **percentage of hotel occupancy** in the selection of 70 resorts, during January-April 2024, was **61%**, higher level by **0.1** percentage points that observed in January-April 2023.

Arrival of Tourists to Hotels Rooms

Chart 15. During January-April of 2024, the arrival of domestic tourists to hotel rooms reached **19 million 190 thousand tourists** (70.7% of the total); while the arrival of international tourists registered **7 million 949 thousand tourists** (29.3% of the total).



Notes: Total occupancy is a weighted average of 70 monitored destinations. Total tourists arrivals to hotel rooms during January to April 2024 registered a decrease of **(-) 6.3%** compared to same period in 2023.

In the graph the sum of the data may not match the total due to the rounding of the figures.

Source: Information of 70 resorts monitored by DataTur.

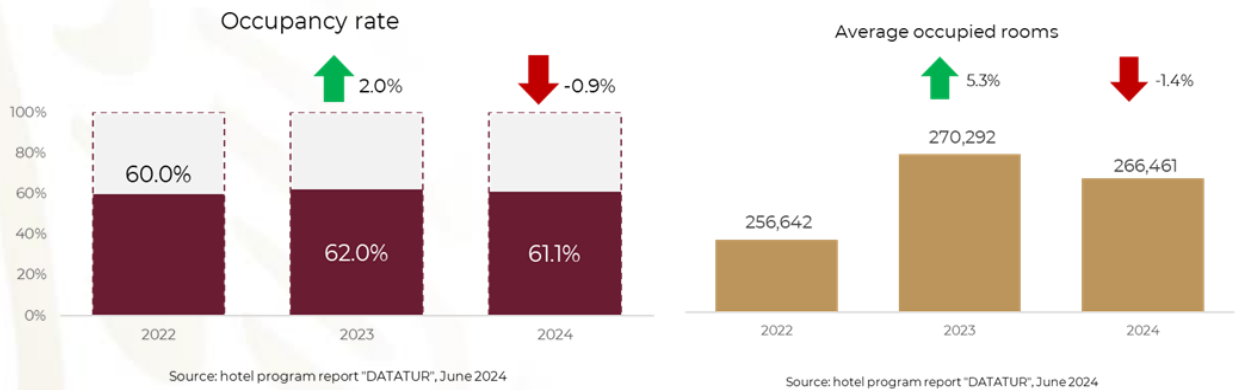
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70 Tourist Centers Selected

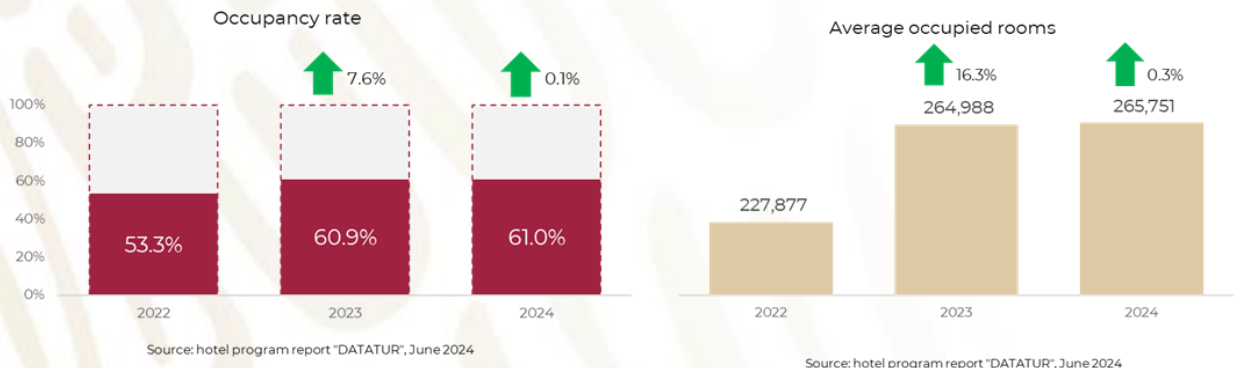
April 2022-2024

Chart 16. The percentage of hotel occupancy in the selection of 70 resorts was **61.1%**, in the month of April 2024, lower level by **0.9** percentage points as observed in April 2023.



Tourist arrival		
Percent Change 2024 - 2023		
	Nationals	Foreigners
April	-15.1%	-6.7%
Cumulative January to April	-7.4%	-3.7%

Cumulative January to April 2022-2024



Note: The variance may not strictly add up due to rounding. Occupancy variation in percentage points

Source: Information of 70 resorts monitored by DataTur.



Occupancy Rate by Type of Centre

Chart 17. In April 2024 the percentage of occupancy by type of centers was **68.4%** for **Beach centers** and **54.5%** for **Cities**.

Center type	April		
	2023	2024	Percentage difference 2024 vs. 2023
Total	62.0%	61.1%	-0.9%
Beach centers	70.2%	68.4%	-1.8%
Cities	54.6%	54.5%	-0.1%

Center type	Cumulative January to April		
	2023	2024	Percentage difference 2024 vs. 2023
Total	60.9%	61.0%	0.1%
Beach centers	71.2%	70.4%	-0.8%
Cities	51.6%	52.4%	0.9%

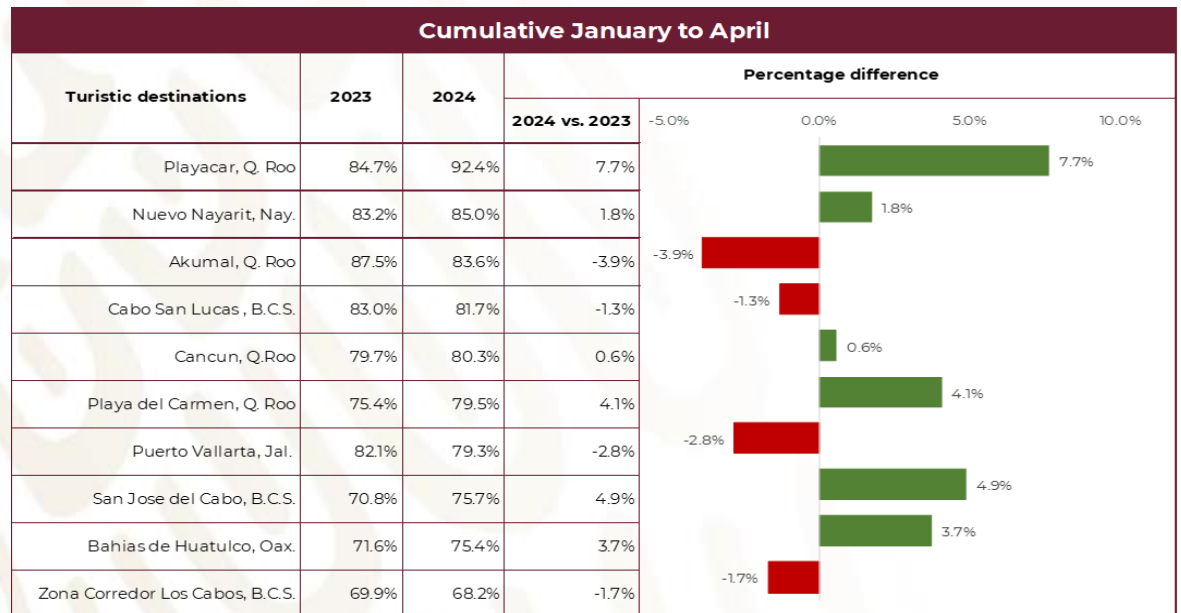
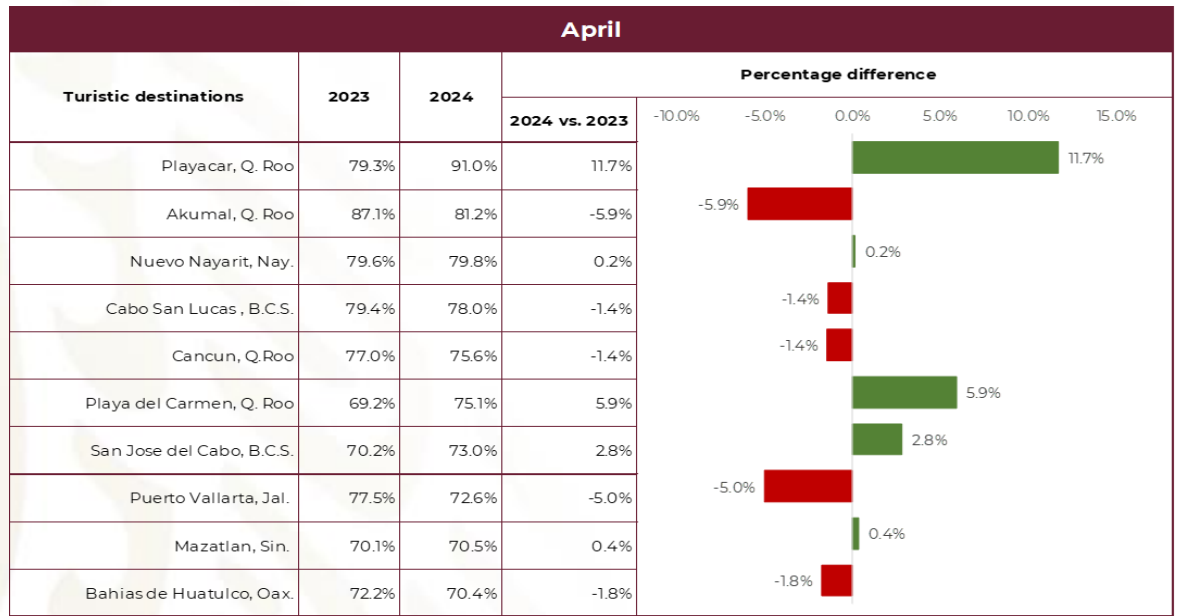
Note: The variance may not strictly add up due to rounding. Occupancy variation in percentage points.

Source: Information of 70 resorts monitored by DataTur.



Occupancy Percentage Ranking

Chart 18. During the month of April 2024, by percentage of hotel occupancy **Playacar** tourist centers stand out, with **91.0%** and **Akumal** with **81.2%**, which means an increase of **11.7** and a decrease of **5.9** percentage points respectively, compared to what was observed in the same month of 2023.



Note: The variance may not strictly add up due to rounding. Occupancy variation in percentage points.
Source: Information of 70 resorts monitored by DataTur.



AIR AND SEA TRANSPORTATION

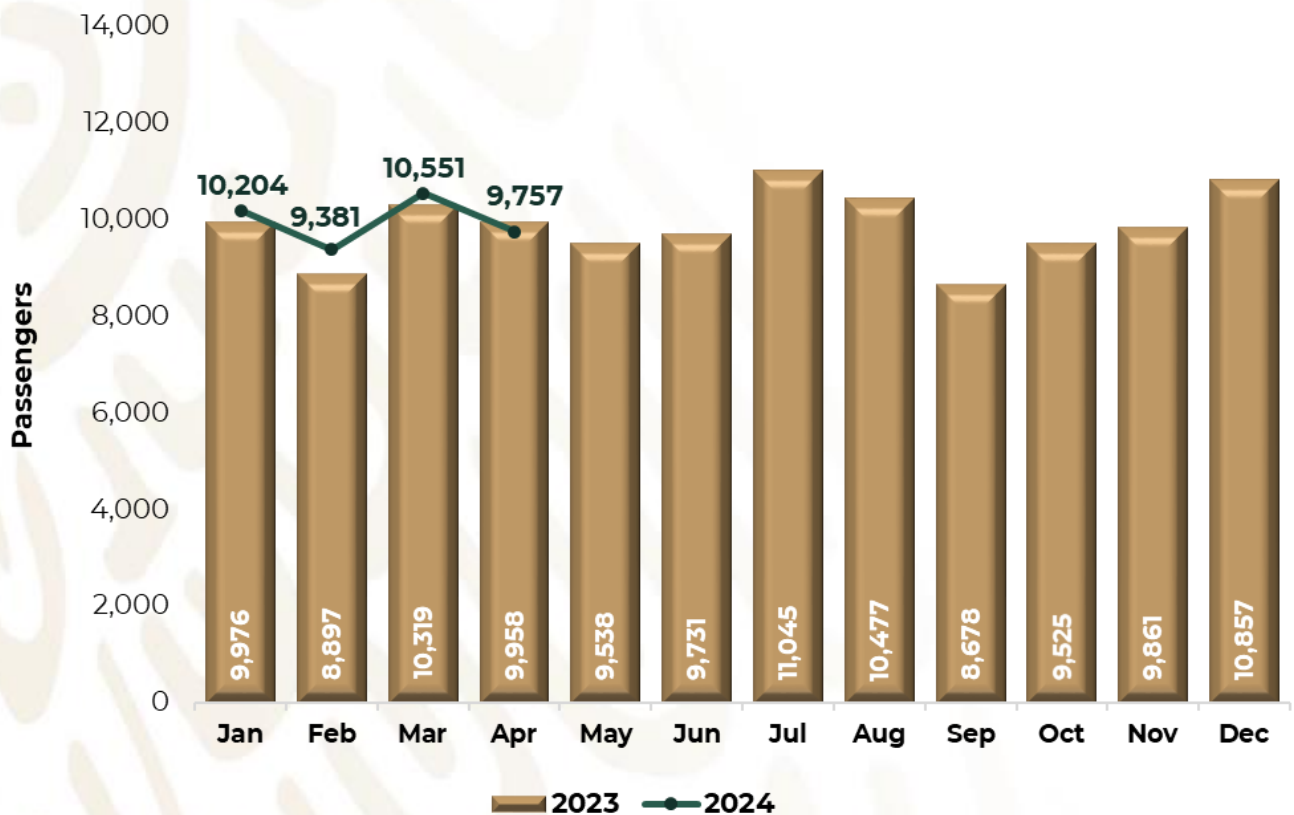




Total Passengers Transported on Domestic And International Flights

Chart 19. During January-April 2024, a total of **39 million 893 thousand air passengers** were registered, representing an increase of 743 thousand 418 passengers, equivalent to a **1.9%** higher than the same period 2023.

January-April	Passengers	Change %
2022	32,672,292	
2023	39,149,739	19.8%
2024	39,893,157	1.9%



Preliminary figures.

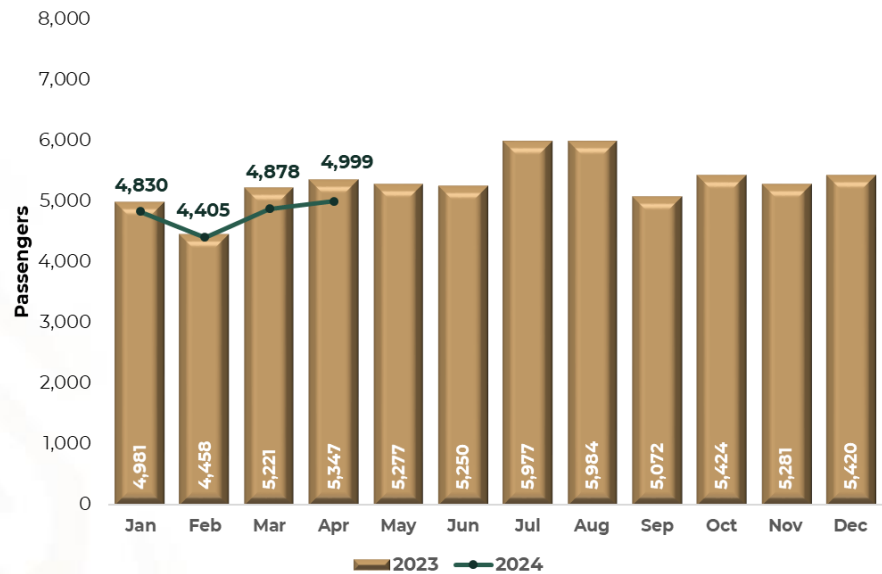
Source: Federal Civil Aviation Agency (SICT).



Passengers Carried on Domestic Flights

Chart 20. The arrival of passengers on domestic flights during January-April 2024, was **19 million 111 thousand passengers**, registering a decrease of 895 thousand 288 passengers, less by **4.5%** compared to what was observed in the same period 2023.

January-April	Passengers	Change %
2022	16,599,602	
2023	20,006,534	20.5%
2024	19,111,246	-4.5%



Passengers Transported on International Flights

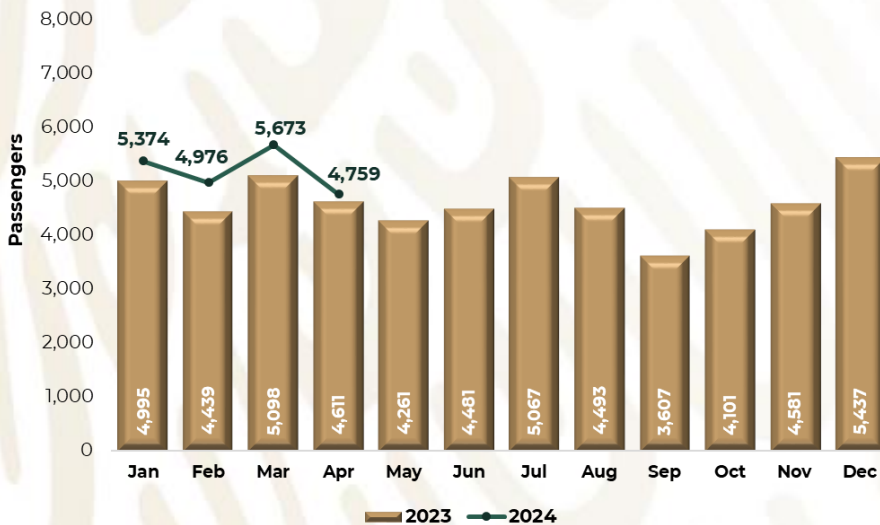


Chart 21. The arrival of passengers on international flights during January-April 2024 was **20 million 782 thousand passengers**, representing an increase of One million 639 thousand passengers; **8.6%** higher than that observed in the same period of 2023.

January-April	Passengers	Change %
2022	16,072,690	
2023	19,143,205	19.1%
2024	20,781,911	8.6%

Preliminary figures.

Source: Federal Civil Aviation Agency (SICT).

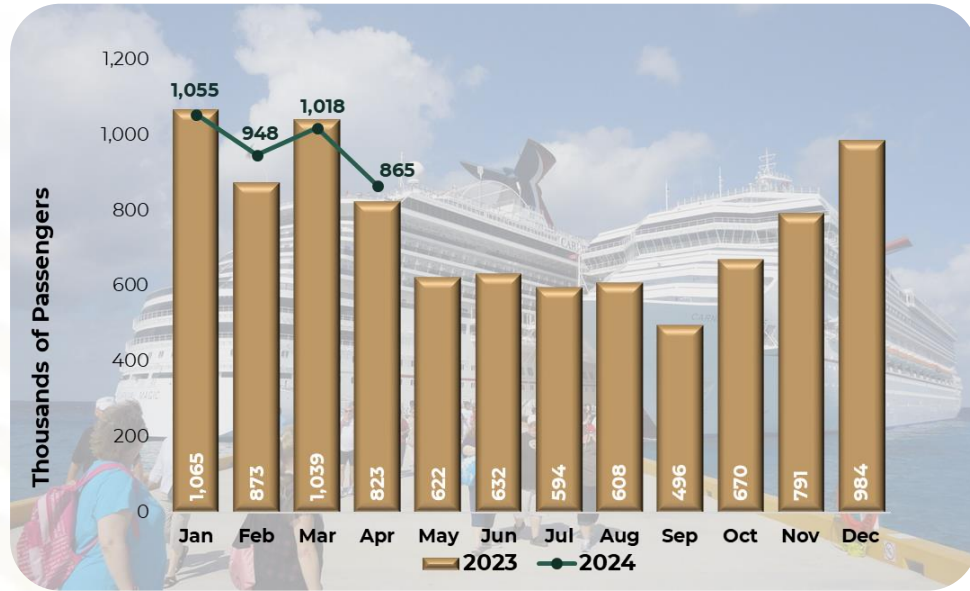
<http://www.datatur.sectur.gob.mx/SitePages/FlujoPorAerolinea.aspx>



Arrival of Hikers on Cruises to Mexico

Chart 22. The number of passengers on cruises that arrived during January-April of 2024 was **3 million 885 thousand passengers**. With an increase of **2.2%** compared to the recorded in the same period of 2023.

January-April	Thousands of Passengers	Change %
2022	2,237	
2023	3,801	69.9%
2024	3,885	2.2%



Arrival of Cruise Ships to Mexico



Chart 23. In January-April 2024, the arrival of **One thousand 200 cruise ships** to the different ports of the country was recorded, representing a decrease of **3.5%** to what was recorded in the same period of 2023.

January-April	Cruise Ship Arrival	Change %
2022	1,032	
2023	1,244	20.5%
2024	1,200	-3.5%

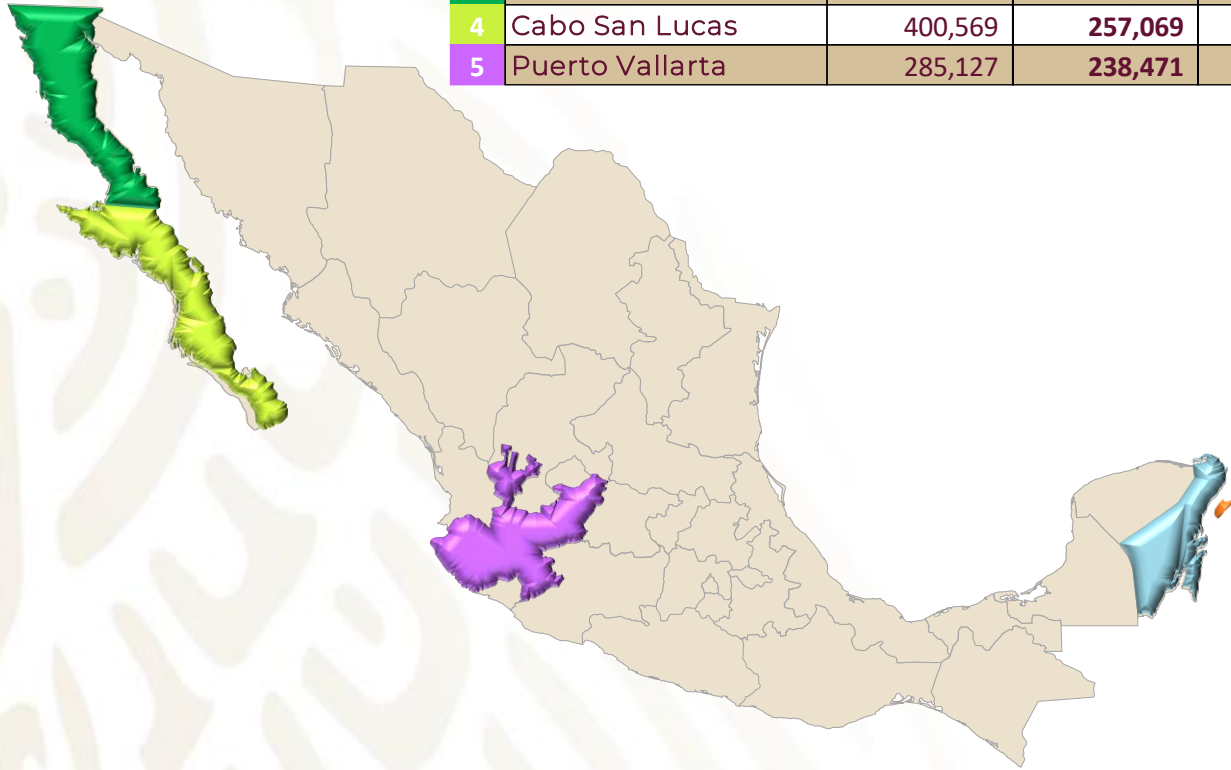
Source: INEGI and General Directorate of Ports of the Ministry of the Navy, (Figures prior to May 2023 correspond to the SCT, according to the presidential decree issued on December 7, 2023 in the Official Gazette of the Federation and to Press Release No. 006/2024 of the General Coordination of Ports and Merchant Marine of June 7, 2024).



Arrival of Hikers on Cruises And Cruises Ships to the Main Ports of Mexico

Figure 2. During the period January-April 2024 the ports that received the highest number of hikers on cruises in Mexico were: **Cozumel, Majahual, Ensenada, Cabo San Lucas and Puerto Vallarta** which accounted for **90%** of the total passengers.

January-April		Arrival of Cruisers (thousands)		
	Port	2023	2024	Change %
1	Cozumel	1,592,081	1,818,838	14.2%
2	Majahual	622,323	844,087	35.6%
3	Ensenada	385,005	281,007	-27.0%
4	Cabo San Lucas	400,569	257,069	-35.8%
5	Puerto Vallarta	285,127	238,471	-16.4%

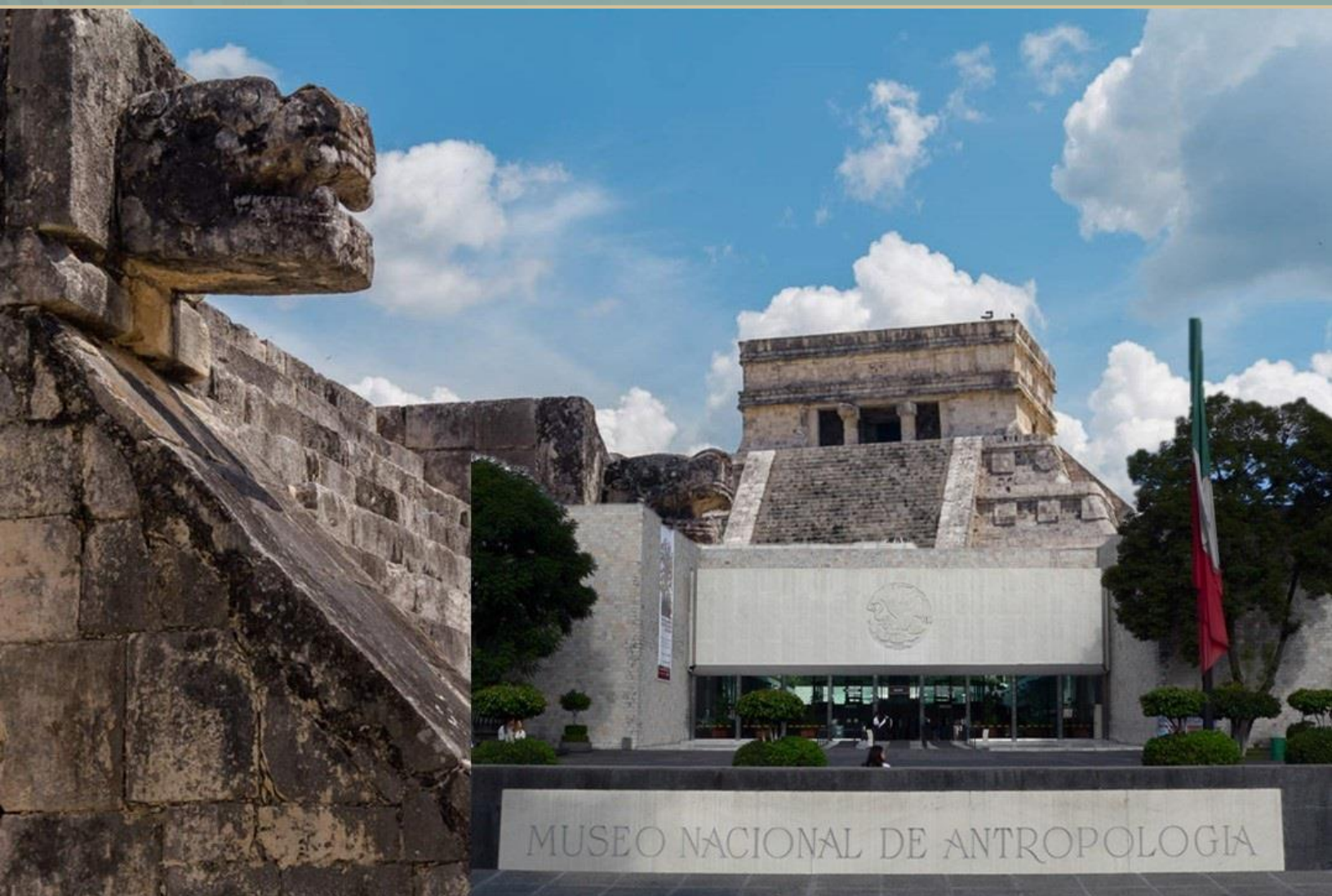


January-April		Arrival of Cruise Ships		
	Port	2023	2024	Change %
1	Cozumel	493	520	5.5%
2	Majahual	179	207	15.6%
3	Ensenada	126	93	-26.2%
4	Cabo San Lucas	133	83	-37.6%
5	Puerto Vallarta	94	78	-17.0%

Note: The figures refer to events due to the fact that the same person may have entered the country on more than one occasion.
Source: General Directorate of Ports, General Coordination of Ports and Merchant Marine of the Secretariat of Marine. (The figures prior to May 2020, corresponds to the SCT, in accordance with the presidential decree issued on December 7, 2020 in the Official Journal of the Federation and the Press Release No. 006/2023 of the General Coordination of Ports and Merchant Marine of June 7, 2023).



VISITORS TO MUSEUMS AND ARCHEOLOGICAL SITES

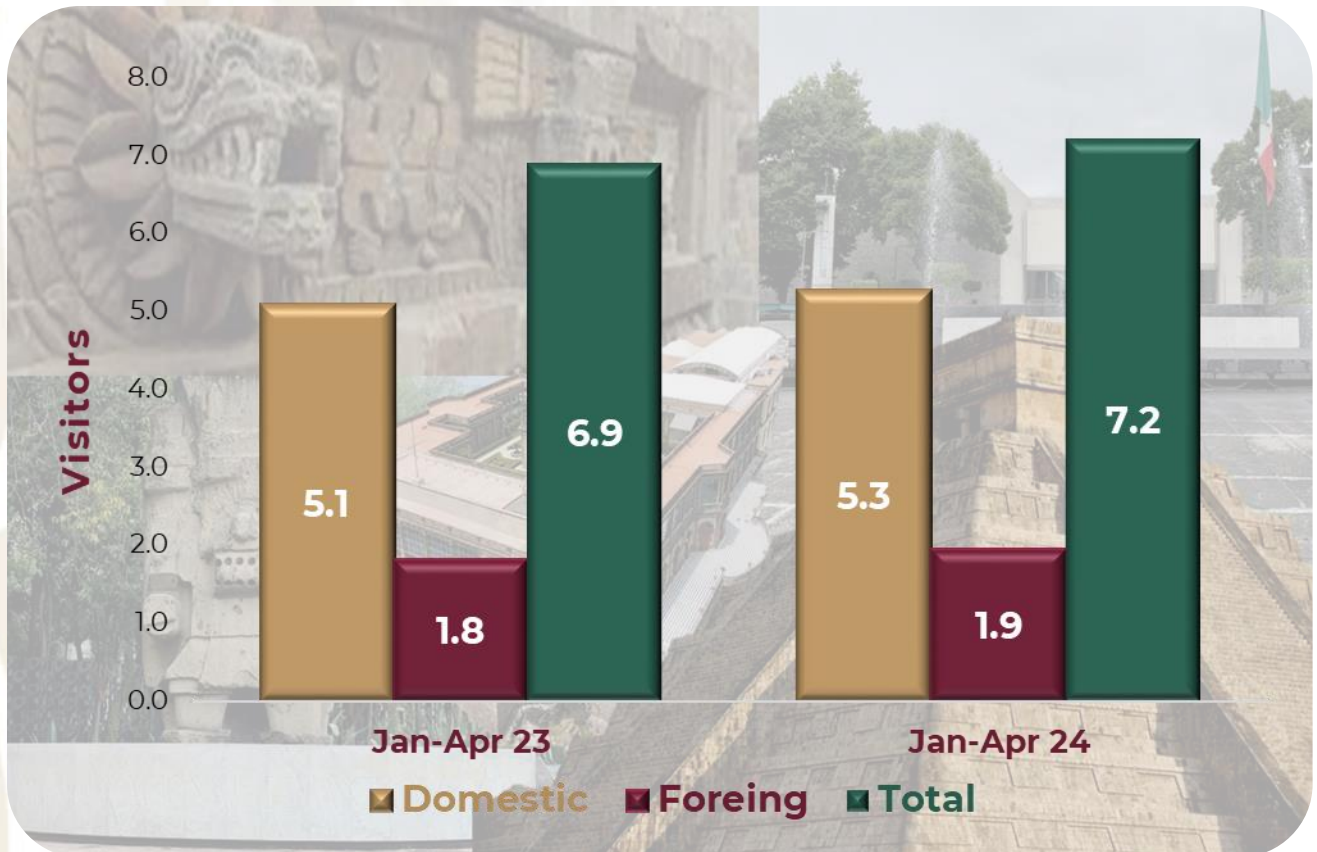




Visitors to Museums and Archeological Sites

Chart 24. During January-April 2024, the National Institute of Anthropology and History reported the arrival of **7 million 206 thousand visitors** to museums and archeological sites, which is 313 thousand 498 visitors more than reported in the same period of 2023, representing an increase of **4.5%**. Of the total visitors, **73.1%** were national and **26.9%** international.

January- April	Visitors	Change %
2022	4,698,806	
2023	6,892,709	46.7%
2024	7,206,207	4.5%



Source: National Institute of Anthropology and History (INAH).

<http://www.datatur.sectur.gob.mx/SitePages/ActividadesCulturales.aspx>

OTHERS INDICATORS AND ANALYSIS OF INTERNATIONAL TOURISM

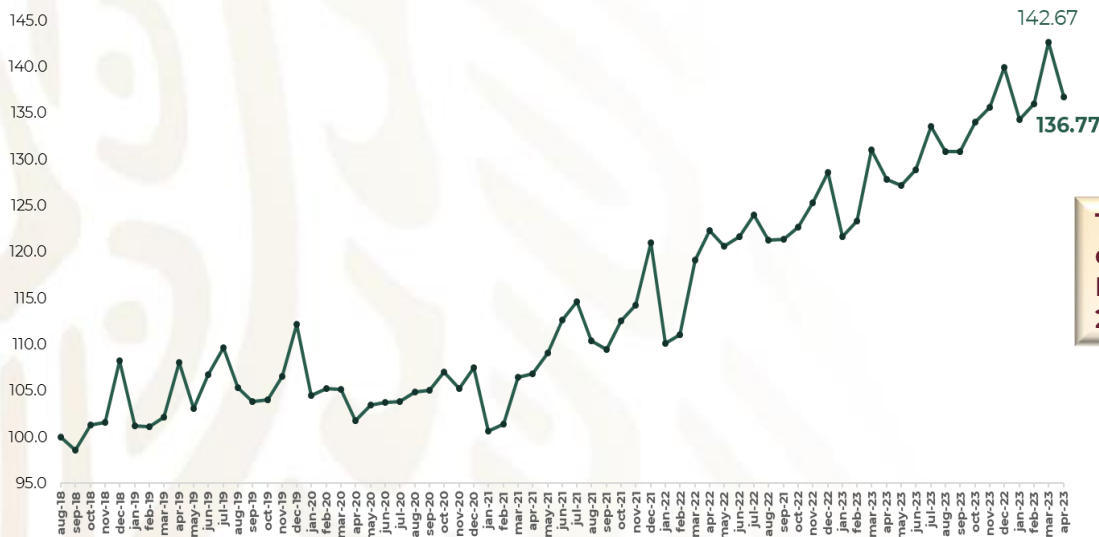




National Tourist Price Index (NTPI) April 2024

The **National Tourist Price Index** is an economic indicator that monitors price fluctuations in representative tourist services in Mexico. Helps travelers, businesses and policymakers understand price trends in the tourism industry and impact on the national economy.

NATIONAL TOURIST PRICE INDEX



The NTPI recorded a decrease from 142.67 in March to 136.77 in April 2024.

The NTPI consists of six key components selected for their economic importance and representativeness in tourism consumption, which recorded the following annual inflation:



Air transportation
+19.56%



Restaurants, bars and the like
+7.56%



Foreign bus
+6.05%



Hotels
+5.68%



Package tour services
+4.14%



Highway tolls
+2.21%

Source: SECTUR and Universidad Anahuac within the framework of the agreement signed between the two institutions, with data on average prices published by INEGI.



International Traveller Account Index March 2024

The International Traveller Account Indices cover both the income and the flow of people entering the country, with the objective of measuring the monthly and annual variations accumulated to make a detailed monitoring of international tourism activity.

Revenue



In March 2024, the cumulative ICVI for Total Income (Expenses) increased from 152.78 in March 2023 to 167.57

+9.68



Cumulative ICVI for International Tourist Income (Expenses) increased from 157.34 in March 2023 to 172.29

+9.50



Cumulative Revenue (Expenses) for Internment Tourists by Air went from 166.22 in March 2023 to 183.89

+10.63

People



Accumulated for International visitors (persons) increased from 72.82 in March 2023 to 84.94 in March 2024

+9.14



Accumulated for International Tourists (people) increased from 95.93 in March 2023 to 102.54

+6.89



The accumulated ICVI for Internment Tourists by air (people) increased from 121.35 in March 2023 to 130.85

+7.83



Foreign Direct Investment In Tourism

Foreign Direct Investment in Tourism registered in the first quarter of 2024, amounts to **469.2 million US dollars**, equivalent to **2.3%** of the national FDI.

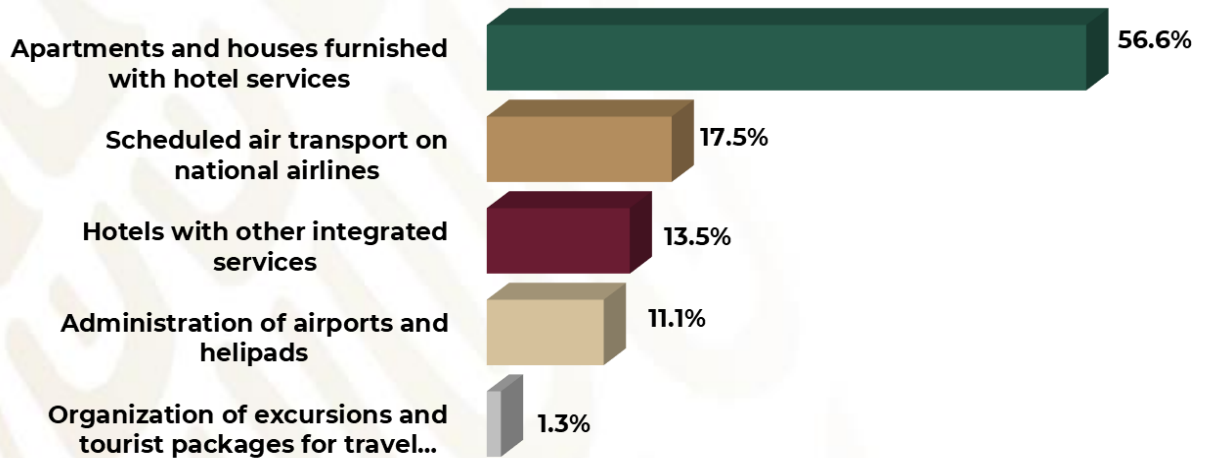
From the first quarter of 1999 to the first quarter of 2024, there was a flow of Foreign Direct Tourism Investment amounting to **33,037.4 million dollars**, with a share equivalent to **4.5%** of National Foreign Direct Investment.

FDIT Participation by Type of Economic Activity

In the first quarter of 2024, Foreign Direct Tourism Investment stands out in:

- **Apartments and houses furnished with hotel services (265.7 million USD)**
- **Scheduled air transport on national airlines (82 million USD)**
- **Together these classes** represent **74.1%** of the total FDIT in that period

IEDT participation by type of economic activity First Quarter 2024*



Source: Ministry of Tourism based on the Foreign Direct Investment Registers of the Ministry of Economy.

Notes:

FDI: Foreign Direct Investment. / IEDT: Foreign Direct Tourism Investment.

MDD: Millions of US dollars.

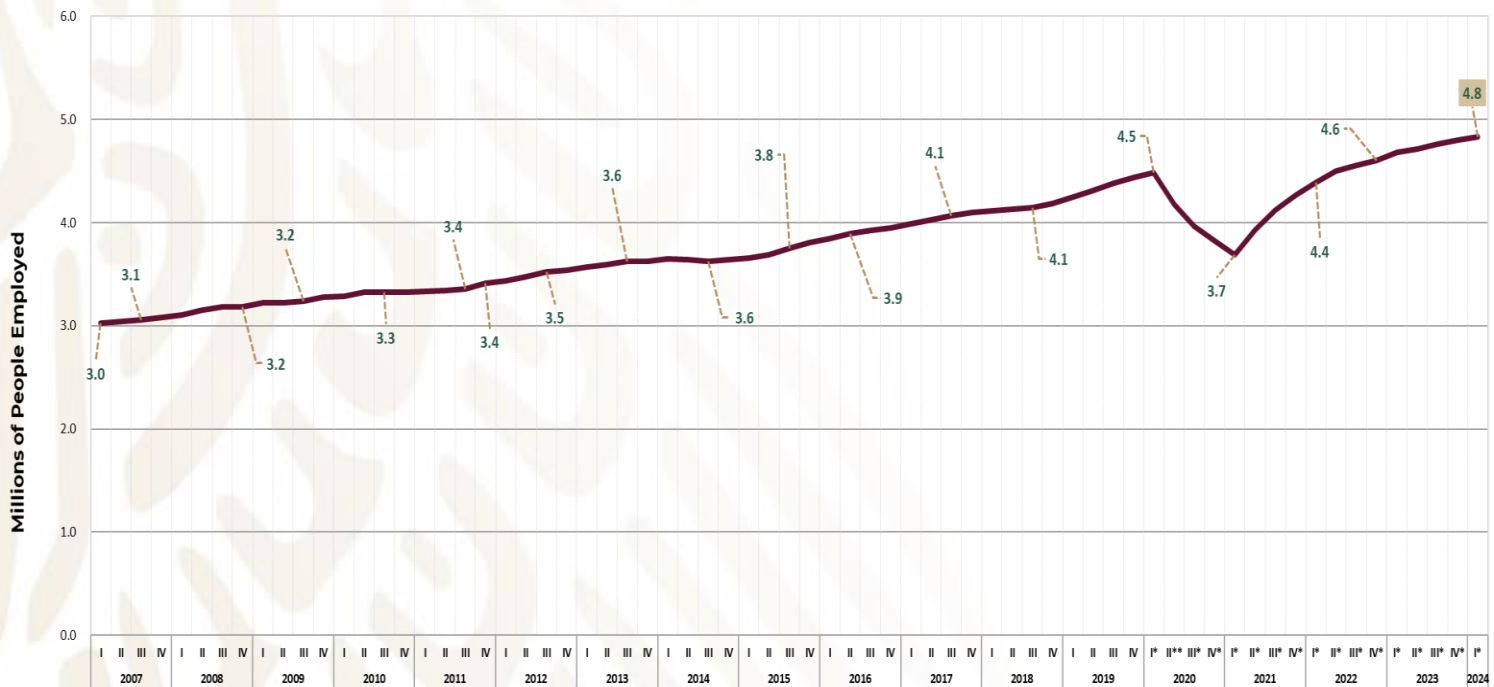
* First quarter 2024 information (Updated figures). The figures available to date indicate the net amount per company or trust, resulting from the difference between inflows and outflows recorded in millions of US dollars.

The amounts reported only consider investments made and formally notified to the National Registry of Foreign Investments of the Ministry of Economy; hence, they undergo updates in successive quarters.



Tourist Employment First Quarter of 2024

- The population employed in the tourism sector in Mexico amounted to **4 million 831 thousand direct jobs** in the first quarter of 2024 and represented **9.0%** of national employment; equivalent to an increase of **+3.3%** over the same period in 2023.
- With this result, an annual increase of **153,333 direct jobs** was observed in the sector producing tourism goods and services.



Source: SECTUR with data from the National Employment and Employment Survey-New Edition (ENOE^N), and validated by INEGI and SECTUR within the framework of the Specialized Technical Committee on Economic Statistics of the Tourism Sector (STCESTS). (The figures before the fourth quarter 2020, correspond to the ENOE).

- Notes:**
- The Tourist Employment data series is smoothed by averaging the last four quarters of it.
 - Neither indirect nor induced employment is included.
 - According to OECD recommendations, the methodology for calculating tourist employment includes subordinate and paid workers as well as those who are self-employed. The proportion of total employment takes into account these same categories, but not the entire employed population.
 - *From the publication of the first quarter of the ENOE New Edition (ENOE^N). (17 May 2021) in the quarterly figures for 2020, 2021, 2022, 2023 and 2024, expansion respond to the new population estimate of the Population and Housing Census 2020, instead of the figures of the population projections that had been used since 2013 (INEGI information note). https://www.inegi.org.mx/contenidos/programas/enoe/15ymas/doc/nota_sobre_cambios_estimacion_poblacion_enoe_n.pdf.
 - **The figures for the second quarter 2020 correspond to the ETOE, with the methodology for the calculation of the ITET approved by the STCESTS. (Calculation method, arithmetic average).
 - N.c. Figures not comparable because, from the first quarter 2020, the factors of expansion respond to the new population estimate of the Population Census and Housing 2020.



Economic Context (Ministry of Finance)

Domestic

In the first quarter of 2024, Mexico's economic activity continued to grow. On the one hand, there was a positive momentum from investment, which continued to grow and reached peak levels. This in an environment of high levels of business confidence, changes in global trends and relocation of companies. In this context, based on the timely estimate of the first quarter of 2024, economic activity increased 1.6% annually and 0.2% quarterly, with seasonally adjusted figures. In its interior, services grew 0.7% over the previous quarter, while primary and secondary activities fell 0.4% and 1.1%, respectively.

On the other hand, there was a decrease in consumption of domestic goods and services, after the latter grew strongly after the COVID-19 pandemic. However, the strength of the labour market and the rise in real wages generated high levels of consumer confidence which, together with the appreciation of the exchange rate, favoured increases in some areas of private consumption, such as imported goods and new car sales.

On the external sector side, tourism showed remarkable growth due to the greater influx of international travelers, while remittance flows continued at peak levels. In addition, with the latest available information, there was a greater uptake of Foreign Direct Investment (FDI), particularly in the manufacturing and financial services sectors. For their part, exports grew moderately during the quarter, mainly non-automotive manufactures, but the generalized rise in all components of imports dominated.

International

In the first quarter of 2024, the pace of global economic activity accelerated with respect to the previous quarter, derived from growth in China, Europe and other emerging economies. This, despite the restrictive monetary stance of the world's major central banks.

With respect to inflation at the global level, it fell more gradually and with certain rebounds during the period as in the case of the USA. This reflected, on the one hand, a greater persistence in the prices of accommodation and transport services, and the mismatches in the labour market. On the other hand, global supply shocks linked to the energy sector occurred, which had an upward impact on prices and inflation expectations.

The pace of growth of the US economy was higher than expected by the analyst consensus at the beginning of 2024, although lower than the previous quarter. The US economy recorded quarterly growth of 0.4% real in the first quarter of 2024, above market expectations at the beginning of the period of 0.2%, although below 0.8% of the previous quarter. At home, private consumption made the largest contribution to GDP associated with the strength of the labour market.

The pace of economic activity in China increased at a quarterly rate of 1.6% real, from 1.2% of the previous quarter, higher than projected by the analysts consensus at the beginning of 2024. This dynamism was attributed to a better performance of industrial production and gross fixed investment compared to the previous quarter; however, growth was limited by the weak performance of the real estate sector, high public debt and trade tensions with the US.



Results of Tourism Activity

Subject	Unit of measurement	Year (January-December)								Change % 23/22	January-April		Change % 24/23
		2016	2017	2018	2019	2020	2021	2022	2023		2023	2024	
International travelers balance (INEGI and Bank of Mexico)													
Inbound traveler expenditures	Million dollars	19,649.7	21,336.2	22,526.4	24,573.2	10,995.6	19,765.4	28,016.8	30,809.5	10.0%	11,567.2	12,510.2	8.2%
Outbound traveler expenditures	Million dollars	10,303.0	10,840.0	11,229.5	9,880.9	3,474.5	5,146.6	7,053.5	9,260.8	31.3%	2,470.8	3,095.5	25.3%
International travelers balance	Million dollars	9,346.7	10,496.2	11,296.8	14,692.3	7,521.1	14,618.8	20,963.3	21,548.6	2.8%	9,096.4	9,414.6	3.5%
International travelers to Mexico (INEGI and Bank of Mexico)													
International visitors	Thousand	94,853.1	99,349.3	96,497.0	97,406.0	51,128.0	55,301.4	65,994.5	75,021.4	13.7%	25,336.0	27,760.7	9.6%
International tourists	Thousand	35,079.4	39,290.9	41,312.7	45,024.5	24,283.5	31,860.4	38,325.6	42,153.1	10.0%	13,838.5	14,718.9	6.4%
Long-stay tourists	Thousand	20,663.9	22,482.8	23,306.7	23,757.7	10,814.9	18,044.3	25,423.6	26,888.5	5.8%	9,392.7	9,709.5	3.4%
Border tourists	Thousand	14,415.5	16,808.1	18,006.0	21,266.8	13,468.6	13,816.1	12,901.9	15,264.6	18.3%	4,445.8	5,009.4	12.7%
Same-day travelers	Thousand	59,773.8	60,058.3	55,184.3	52,381.6	26,844.5	23,441.0	27,668.9	32,868.3	18.8%	11,497.5	13,041.8	13.4%
In border area travelers	Thousand	53,079.1	52,377.8	46,913.1	43,286.9	24,264.1	21,687.3	20,593.8	23,670.7	14.9%	7,696.9	9,156.8	19.0%
In cruises travelers	Thousand	6,694.6	7,680.6	8,271.2	9,094.7	2,580.4	1,753.8	7,075.2	9,197.6	30.0%	3,800.6	3,885.0	2.2%
Inbound travelers expenditure (Million dollars)													
International visitors	Million dollars	19,649.7	21,336.2	22,526.4	24,573.2	10,995.6	19,765.4	28,016.8	30,809.5	10.0%	11,567.2	12,510.2	8.2%
International tourists	Million dollars	17,697.8	19,180.3	20,366.3	22,354.0	9,860.8	18,487.3	26,347.3	28,682.6	8.9%	10,827.8	11,665.4	7.7%
Long-stay tourists	Million dollars	16,925.8	18,197.2	19,261.0	21,045.5	9,123.7	17,319.6	25,022.9	27,079.9	8.2%	10,364.5	11,148.0	7.6%
Border tourists	Million dollars	772.0	983.1	1,105.2	1,308.5	737.0	1,167.7	1,324.4	1,602.8	21.0%	463.3	517.4	11.7%
Same-day travelers	Million dollars	1,951.8	2,155.9	2,160.1	2,219.2	1,134.8	1,278.1	1,669.5	2,126.8	27.4%	739.4	844.7	14.3%
In border area travelers	Million dollars	1,558.1	1,673.4	1,603.5	1,593.2	952.5	1,153.7	1,126.8	1,384.5	22.9%	432.6	519.0	20.0%
In cruises travelers	Million dollars	393.8	482.5	556.6	626.0	182.3	124.4	542.7	742.3	36.8%	306.8	325.8	6.2%
Average expenditure (dollars)													
International visitors	Dollars	207.2	214.8	233.4	252.3	215.1	357.4	424.5	410.7	-3.3%	456.6	450.6	-1.3%
International tourists	Dollars	504.5	488.2	493.0	496.5	406.1	580.3	687.5	680.4	-1.0%	782.4	792.5	1.3%
Long-stay tourists	Dollars	819.1	809.4	826.4	885.8	843.6	959.8	984.2	1,007.1	2.3%	1,103.5	1,148.1	4.0%
Border tourists	Dollars	53.6	58.5	61.4	61.5	54.7	84.5	102.7	105.0	2.3%	104.2	103.3	-0.9%
Same-day travelers	Dollars	32.7	35.9	39.1	42.4	42.3	54.5	60.3	64.7	7.2%	64.3	64.8	0.7%
In border area travelers	Dollars	29.4	31.9	34.2	36.8	39.3	53.2	54.7	58.5	6.9%	56.2	56.7	0.8%
In cruises travelers	Dollars	58.8	62.8	67.3	68.8	70.7	70.9	76.7	80.7	5.2%	80.7	83.9	3.9%
International travelers abroad Mexico (INEGI and Bank of Mexico)													
Total international travelers abroad Mexico	Thousand	97,371.7	94,274.5	86,279.7	82,752.1	36,055.8	32,977.5	41,890.5	52,030.2	24.2%	15,452.2	19,433.7	25.8%
Outbound traveler expenditures	Million dollars	10,303.0	10,840.0	11,229.5	9,880.9	3,474.5	5,146.6	7,053.5	9,260.8	31.3%	2,470.8	3,095.5	25.3%
Average Expenditure	Dollars	105.8	115.0	130.2	119.4	96.4	156.1	168.4	178.0	5.7%	159.9	159.3	-0.4%
International tourists abroad of Mexico	Thousand	20,223.1	19,066.8	19,748.4	19,810.5	7,345.3	11,685.1	13,750.2	16,012.0	16.4%	4,558.2	5,446.6	19.5%
Outbound tourism expenditure	Million dollars	7,155.6	7,502.6	8,135.2	6,939.8	2,105.3	4,077.5	5,427.8	7,075.5	30.4%	1,843.0	2,241.5	21.6%
Average Expenditure	Dollars	353.8	393.5	411.9	350.3	286.6	349.0	394.7	441.9	11.9%	404.3	411.5	1.8%
Same-day travelers abroad	Thousand	77,148.7	75,207.7	66,531.3	62,941.6	28,710.5	21,292.5	28,140.3	36,018.2	28.0%	10,893.9	13,987.1	28.4%
Outbound expenditure	Million dollars	3,147.4	3,337.4	3,094.3	2,941.0	1,369.3	1,069.1	1,625.7	2,185.3	34.4%	627.9	854.1	36.0%
Average Expenditure	Dollars	40.8	44.4	46.5	46.7	47.7	50.2	57.8	60.7	5.0%	57.6	61.1	5.9%
Arrival of passengers on domestic and international flights (AFAC)													
Total passengers arriving by air	Thousands	82,765.6	90,445.5	97,285.5	102,498.5	48,371.3	80,334.6	107,377.6	118,861.8	10.7%	39,149.7	39,893.2	1.9%
International flights	Thousands	40,841.8	45,085.5	47,616.5	48,792.1	20,102.1	35,900.6	50,155.5	55,171.0	10.0%	19,143.2	20,781.9	8.6%
Domestic flights	Thousands	41,923.8	45,360.1	49,668.9	53,706.4	28,269.2	44,433.9	57,222.1	63,690.8	11.3%	20,006.5	19,111.2	-4.5%
Foreign visitors by air and country of nationality or residence (Migration Policy Unit)													
Country of nationality													
Total air passengers by nationality	Thousands	16,192.7	17,890.3	18,708.9	19,039.4	7,935.5	14,082.6	20,591.3	21,869.6	6.2%	7,994.0	8,465.9	5.9%
United States of America	Thousands	9,417.6	10,340.5	10,496.4	10,511.4	5,151.2	10,240.0	13,001.4	13,524.4	4.0%	4,737.2	5,090.8	7.5%
Canada	Thousands	1,781.5	1,985.1	2,155.4	2,309.5	975.7	503.6	1,759.4	2,468.1	40.3%	1,258.4	1,413.3	12.3%
Colombia	Thousands	439.7	485.4	557.6	602.8	169.7	454.9	858.8	735.2	-14.4%	237.8	207.4	-12.8%
Argentina	Thousands	545.1	563.1	590.9	581.2	103.9	125.4	565.7	496.7	-12.2%	144.0	148.7	3.3%
United Kingdom	Thousands	233.9	260.8	286.8	305.4	116.0	157.1	294.6	314.7	6.8%	134.0	135.7	1.3%
Country of residence													
Total air passengers per residence	Thousands	15,693.8	17,361.1	18,138.9	18,464.8	7,704.5	13,717.1	20,030.1	19,458.0	-2.9%	7,166.2	7,496.9	4.6%
United States of America	Thousands	9,643.9	10,565.5	10,748.2	10,775.2	5,291.0	10,455.9	13,391.2	12,431.9	-7.2%	4,334.1	4,675.8	7.9%
Canada	Thousands	1,734.6	1,958.0	2,168.0	2,296.1	948.3	461.1	1,678.1	2,279.6	35.8%	1,175.9	1,308.5	11.3%
Colombia	Thousands	390.2	430.0	494.2	536.2	139.2	398.0	778.7	644.7	-17.2%	205.8	171.3	-16.7%
Argentina	Thousands	513.8	531.9	556.8	559.0	91.5	105.1	540.4	455.8	-15.7%	134.0	128.8	-3.9%
United Kingdom	Thousands	375.2	451.3	454.3	351.0	91.9	89.0	276.2	283.4	2.6%	108.3	108.9	0.5%
Movements cruise (INEGI and SEMAR: General Coordination of Ports and Merchant Marine; General Directorate of Ports)													
Passenger in cruises	Thousands	6,694.6	7,680.6	8,271.2	9,094.7	2,580.4	1,753.8	7,075.2	9,197.6	30.0%	3,801	3,885	2.2%
Cruise's arrivals	Number	2,269.0	2,558.0	2,671.0	2,951.0	865.0	844.0	2,666.0	2,743.0	2.9%	1,244	1,200	-3.5%
Hotel business* (SECTUR)													
Porcentaje de hotel ocupación	Percentage	60.4%	61.2%	61.0%	60.2%	26.0%	41.3%	56.8%	59.6%	2.8	60.9	61.0	0.1
Arrival of tourists to hotel rooms	Thousands	74,471	80,339	83,238	84,819	38,006	60,994	81,926	86,053	5.0%	28,973	27,139	-6.3%
Number of tourist jobs** (SECTUR based on ENOE)											First Quarter (2024 Vs 2023)		
Tourism employment	Thousands	3,641.0	4,095.3	4,187.5	4,438.5	3,823.6	4,264.2	4,603.8	4,800.7	4.3%	4,678.1	4,831.4	3.3%

* A report from the Hotel Occupancy monitored weekly in 70 centers. Changes in percentage points in the case of hotel occupancy.

** Quarterly figures, excluding induced employment. For annual percentage change data for the last quarter of the current year compared to the last quarter of the previous year.

Sources: Central Bank, AFAC e INEGI, UPM, SEMAR, SECTUR.

N.C. Not Comparable



Macroeconomic Perspectives About Key Indicators

Macroeconomic Perspective on Key Indicators of Mexico

Entity	Gross Domestic Product		Inflation	
	Real growth %		(% dec/dec)	
	2024	2025	2024	2025
International Monetary Fund	2.40	1.40	3.50	3.00
OECD	2.20	2.00	4.50	3.10
Bank of Mexico Survey*	2.10	1.80	4.27	3.71
Ministry of the Treasury and Public Credit*	2.5-3.5	2.0-3.0	3.80	3.30

* For the case of the Banco de México survey, the variation in GDP and inflation considers expectations from the median and in the case of the SHCP rank result.

Source: IMF, World Economic Outlook (Apr 2024); OECD Economic Outlook, May 2024; Bank of Mexico, Expectations Survey Economic Specialist Private.

Sector (03/06/2024). Ministry of Finance, General Economic Pre-Criteria 2025.



Economic Indicators

Concepts	2019	2020	2021	2022	2023	I 2023	II 2023	III 2023	IV 2023	jan-24	feb-24	mar-24	apr-24
General Economic Activity and Services Identified with Tourism													
Gross Domestic Product													
. Millions of current pesos	25,143,108	24,081,766	26,619,086	29,452,832	29,872,731	30,293,740	31,412,601	32,078,411	33,288,587				
. Constant prices annual variations in %	-0.3	-8.6	5.7	3.9	4.5	3.6	3.4	3.5	5.4				
General Economic Activity and Services Identified with Tourism													
Tertiary activities													
- Air Transportation (481)													
. Millions of current pesos	75,496	31,262	67,553	101,881	124,394	99,253	103,762	135,242	159,321				
. Constant prices annual variations in %	8.2	(46.4)	52.1	28.4	11.9	20.7	9.2	12.1	7.4				
- Temporary Lodging Services (721)													
. Millions of current pesos	268,500	123,104	196,140	304,897	338,626	339,007	340,621	330,179	344,696				
. Constant prices annual variations in %	1.4	(55.4)	63.9	35.6	5.8	17.8	3.3	3.0	1.2				
- Food and Beverages Preparation Services (722)													
. Millions of current pesos	355,977	258,171	306,047	363,267	398,429	367,266	384,991	417,630	423,828				
. Constant prices annual variations in %	1.4	(31.4)	14.4	11.9	0.5	(2.4)	(1.3)	2.9	2.7				
Quarterly Indicators of Tourism Activity *													
Tourism GDP													
. Annual variations in %	-0.7	-25.8	17.9	13.8		3.6	3.6	6.9	5.2				
Internal tourism consumption													
. Annual variations in %	1.2	-26.8	15.0	10.7		3.0	-1.2	-0.7	-1.7				
Domestic tourism consumption													
. Annual variations in %	1.3	-22.2	9.4	8.0		1.7	1.8	3.8	0.4				
Inbound tourism consumption													
. Annual variations in %	0.2	-50.0	58.7	25.1		8.5	-14.4	-23.0	-11.6				
Unemployment National Rate ** (closing of the period)													
. Total Percentage of PEA	2.91	3.79	3.51	2.76		2.39	2.65	2.88	2.61	2.85	2.45	2.28	2.61
Tourism Prices*** and Exchange Rate													
National Price Index (closing of the period)													
Consumer (percent variation)													
	2.83	3.15	7.36	7.82	4.66	6.85	5.06	4.45	4.66	4.88	4.40	4.42	4.65
Tourism (percent variation)													
. Air transport (percent variation)	3.61	-4.17	12.60	6.24	8.86	10.05	5.91	7.80	8.86	10.43	10.28	8.86	6.98
. Air transport (percent variation)	-3.24	-26.59	52.09	-3.61	26.00	7.36	-2.95	12.90	26.00	28.33	32.33	30.97	19.56
. Hotel (percent variation)	3.21	-6.77	8.59	10.03	5.89	11.12	8.93	7.72	5.89	6.32	6.19	6.65	5.68
. Package Tourist Services (percent variation)	1.21	-9.11	16.13	8.34	3.53	13.34	3.21	3.57	3.53	6.70	7.64	7.14	4.14
. Restaurants (percent variation)	5.95	5.88	6.58	11.55	8.71	11.48	10.08	9.67	8.71	8.52	7.45	7.43	7.56
. Highway fees (percent variation)	3.21	2.28	2.85	0.14	11.57	8.61	9.40	9.44	11.57	11.57	7.74	2.94	2.21
. Foreign bus (percent variation)	8.60	7.84	5.28	8.45	4.55	7.64	4.79	4.79	4.55	5.54	6.14	7.28	6.05
Exchange Rate (peso / dollar)													
. Average of the period	19.257	21.494	20.279	20.119	17.186	18.375	17.241	17.308	17.186	17.087	17.090	16.792	16.810
Business Cycle Indicators and Consumer Confidence (monthly difference****)													
. Coincident Indicator	-0.18	0.05	0.19	0.05	-0.09	0.10	0.04	-0.05	-0.09	-0.07	-0.04	-0.03	N.D.
. Forward Indicator	0.38	0.31	-0.10	0.05	0.09	0.10	0.06	-0.02	0.09	0.12	0.12	0.11	0.10
. Confidence Consumer Index	-0.46	0.43	-0.06	0.19	-0.03	0.14	0.12	0.05	-0.03	-0.04	-0.05	-0.07	-0.08

N.A. Not available.

Note: The sum of the monthly data does not coincide with the accumulated of the period, due to the rounding of figures.

* Annual data. Base figures 2018

** Percentage of the total economically active population. For annual and monthly figures data at the end of period and, period average for quarterly information.

*** (Base index second half of July 2018=100) For end-of-year consumer prices and tourism prices, annual changes and for monthly data the change is the same month previous year.

**** Monthly point difference (end of period).

Sources: SECTUR, INEGI, Anáhuac University, Bank of Mexico.

