SECTUR
SECRETARÍA DE TURISMO

DATATUR
Análisis Integral del Turismo

Results of Tourism Activity
February 2019

Undersecretariat of Planning and Tourism Policy

Available in http://www.datatur.sectur.gob.mx/SitePages/versionesRAT.aspx

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Outstanding results

During January-February 2019:

1. The arrival of international tourists was 6.9 million, exceeding 292 thousand tourists, this represented a growth of 4.4% in comparison to the same period of 2018.

2. Foreign currency income from the arrival of international visitors was 4,508 million dollars equivalent to an increase of 16.7% in comparison to January-February 2018.

3. The amount of foreign currency that visitors residing in Mexico spent when going abroad was 1,597 million dollars, amount at 156 million dollars lower than that observed in January-February of 2018 and equivalent to a decrease of (-) 8.9%.

4. The international tourist departures of Mexico abroad amounted two million 735 thousand tourists, this is 308 thousand less tourists compared to the same period of last year, which represents a decrease of (-) 10.1%.

5. The balance by international visitors registered 2,911 million dollars, this represents an increase of 37.9% in comparison to January-February of 2018.

6. The arrival of foreign air-coming citizens by United States represents 49.2% of all foreign arrivals by air transport and 20.6% from Canada. From the Latin American and the Caribbean region, the countries of nationality with the highest number of foreign arrivals to Mexico were Argentina and Colombia, with 2.6% and 2.4% of total visitors respectively.

7. The percentage of hotel occupation in a group of 70 resorts reached 59.2%, level 2.4 point lower compared to that observed in January-February of 2018.

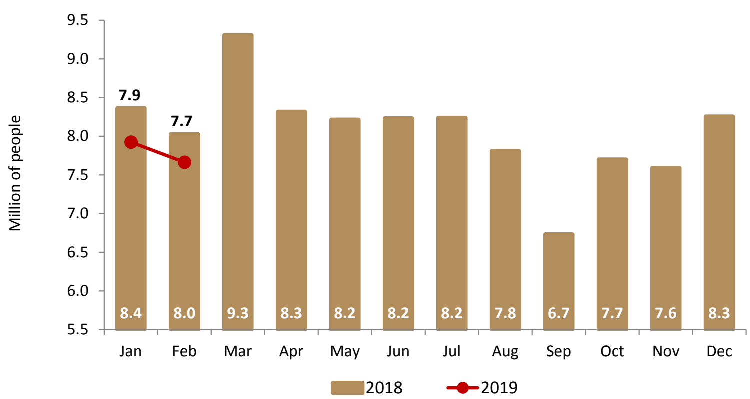
8. The arrival of domestic tourists to hotel rooms was eight million 531 thousand tourists (70.4%), the remaining arrivals three million 588 thousand (29.6%), were from foreign tourists.

International Visitors to Mexico

ARRIVAL OF INTERNATIONAL VISITORS

Chart 1. According to the INEGI and Bank of Mexico, during the first two months of the year the number of international visitors arriving Mexico was 15.6 million, that is 803 thousand visitors lower than January-February 2018 and represented a decrease of (-) 4.9%.

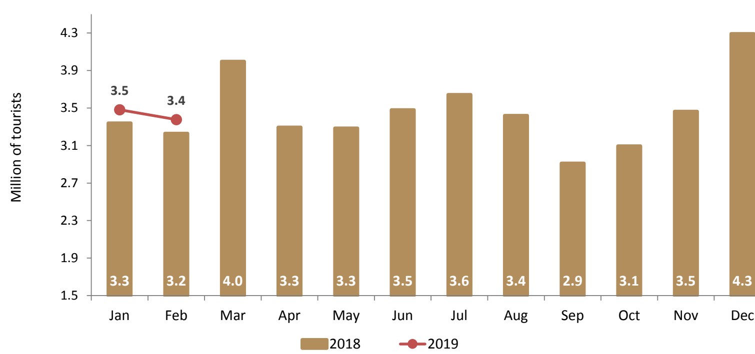
January-february	Millions visitors	Change
2018	16.4	
2019	15.6	-4.9%



ARRIVAL OF INTERNATIONAL TOURISTS

Chart 2. The arrival of international tourists in January-Febraury of 2018 was 6.9 million, reaching 292 thousand more tourists than the same period of 2018, increasing 4.4%.

January-february	Millions tourists	Change
2018	6.6	
2019	6.9	4.4%



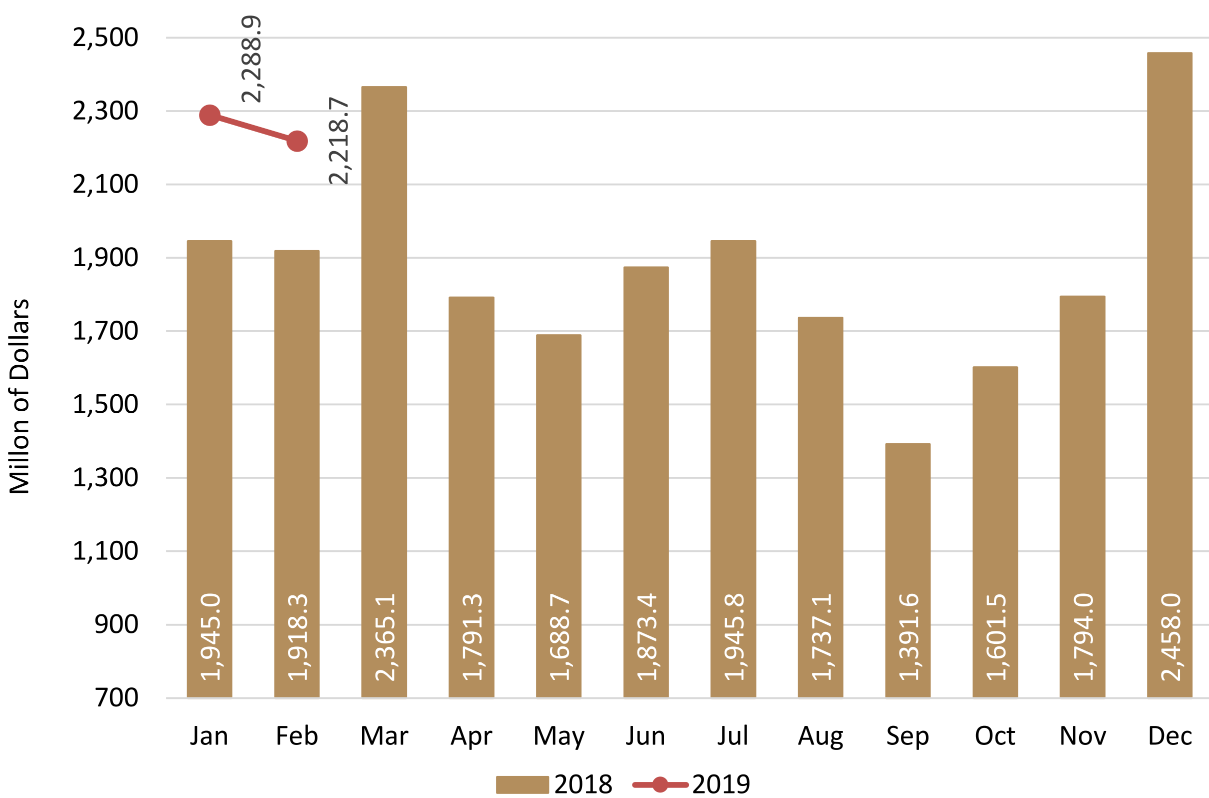
Note: In the graphs the sum of the data does not coincide with the accumulated period due to the rounding of figures.

Source: INEGI and Bank of Mexico, Balance of payments.
http://www.datatur.sectur.gob.mx/SitePages/VisitantesInternacionales.aspx

INTERNATIONAL TRAVEL RECEIPTS

Chart 3. In the first two months of 2019 foreign currency income from the arrival of international visitors was 4,508 million dollars, equivalent to an increase of 16.7% in comparison to the first two months of 2018.

January-february	Million dollars	Change
2018	3,863.3	
2019	4,507.6	16.7%

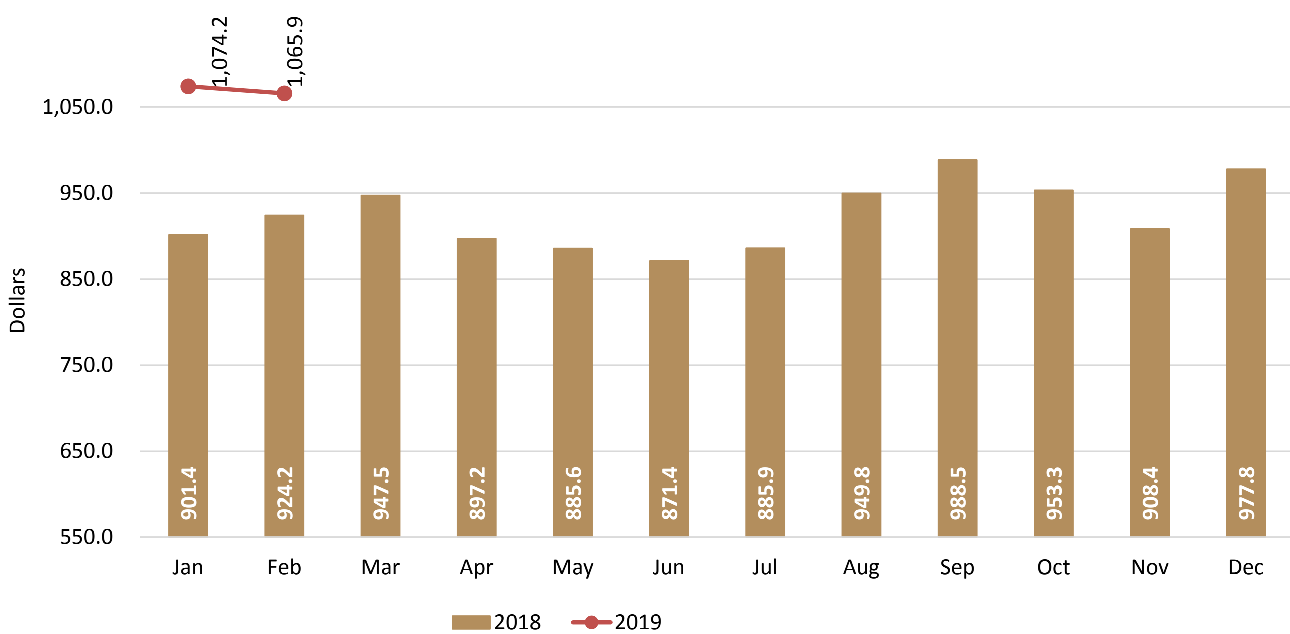


Source: INEGI and Bank of Mexico, Balance of payments
http://www.datatur.sectur.gob.mx/SitePages/VisitantesInternacionales.aspx

AVERAGE EXPENDITURE OF LONG-STAY TOURISTS, AIR TRANSPORT

Chart 4. In the first two months of 2019, the average expenditure of long-stay tourists by air was 1.070.1 dollars, this represents an increase of 17.2% in comparison to the same period of 2018.

January-february	Dollars	Change
2018	912.7	
2019	1,070.1	17.2%

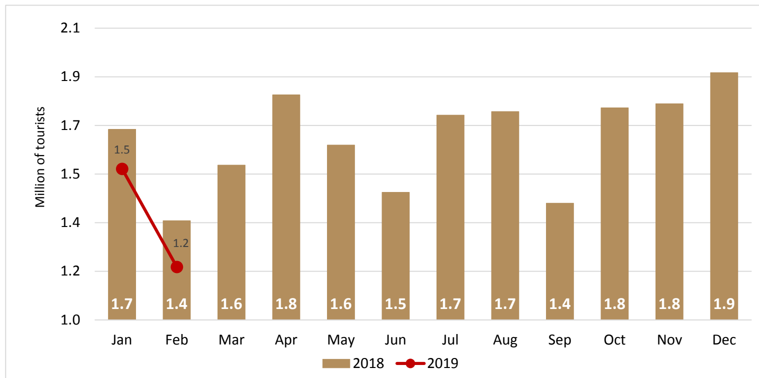


Source: INEGI and Bank of Mexico, Balance of payments.
http://www.datatur.sectur.gob.mx/SitePages/VisitantesInternacionales.aspx

DEPARTURES OF INTERNATIONAL TOURIST FROM MEXICO

Chart 5. According to INEGI and Bank of Mexico, during the first two months of the year, the number of departures of international tourist from Mexico was 2.7 million, that is 308 thousand less tourists than the same period of 2018 and represents a decrease of (-) 10.1%.

January-february	Thousand tourists	Change
2018	3,043	
2019	2,735	-10.1%

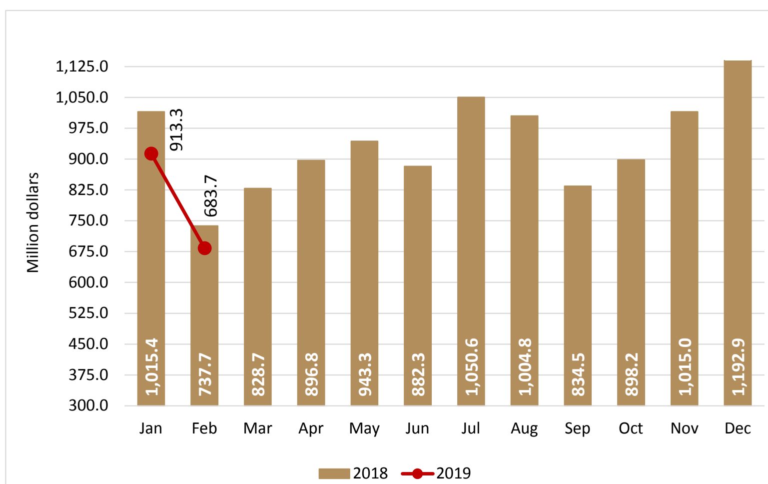


Note: In the graphs the sum of the data does not coincide with the accumulated period due to the rounding of figures.

SPENDING BY INTERNATIONAL VISITORS FROM MEXICO

Chart 6. In the first two months of the year, foreign currency spent by visitors residing in Mexico when going abroad was 1,597 million dollars, lower 156 million dollars to the observed in the same period of 2018 and equivalent to a annual decrease of (-) 8.9%.

January-february	Millions dollars	Change
2018	1,753.1	
2019	1,597.0	-8.9%



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

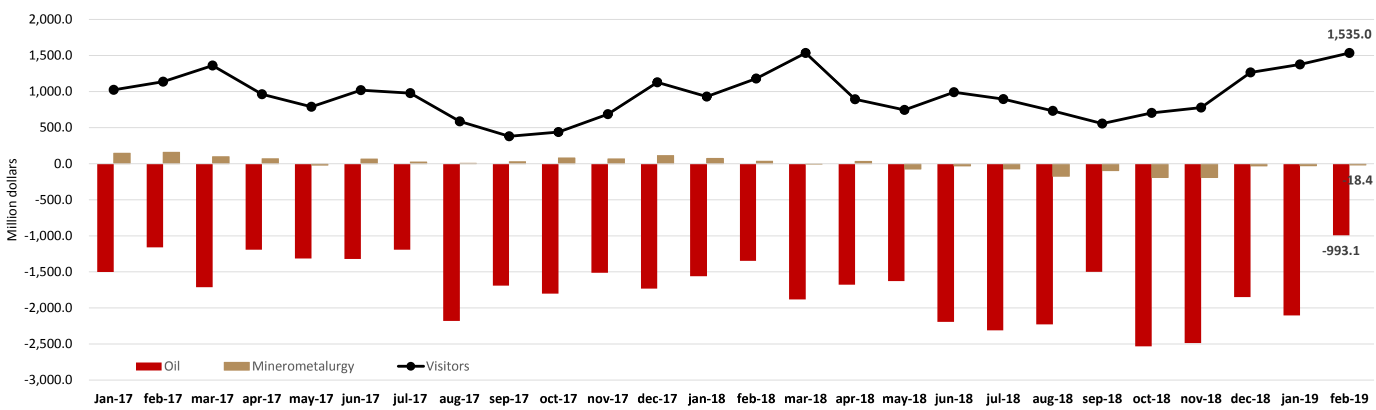
Source: INEGI and Bank of Mexico, Balance of payments
http://www.datatur.sectur.gob.mx/SitePages/VisitantesInternacionales.aspx

INTERNATIONAL TRAVELERS BALANCE

Chart 7. The balance by international visitors in January-February 2019 registered a surplus of 2,910.5 million dollars, this represents an increase of 37.9% in comparison to the same period of 2018.

January-february	Millions dollars	Change
2018	2,110.2	
2019	2,910.5	37.9%

Monthly Balance in the Balance of Oil, Minerometalurgy and International Travelers



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

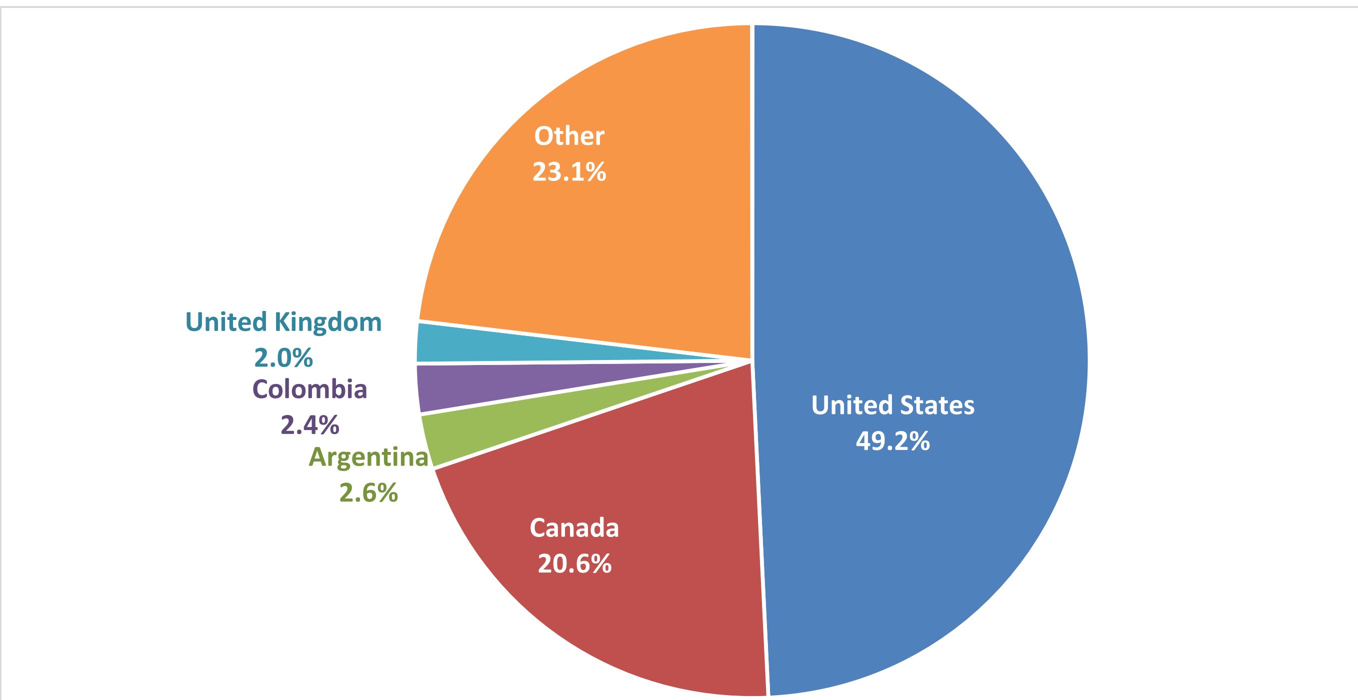
Source: INEGI and Bank of Mexico, Balance of payments

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

Air Transportation

INTERNATIONAL VISITORS TO MEXICO ARRIVING BY AIR (MAIN COUNTRIES BY NATIONALITY)

Chart 8. During the first two months of 2019, the arrival of foreign air-coming citizens from United States represents 49.2% of all foreign arrivals by air. From the Latin American and the Caribbean region, the countries with the highest number of foreign arrivals in Mexico were Argentina and Colombia, with 2.6% and 2.4% of total visitors respectively.

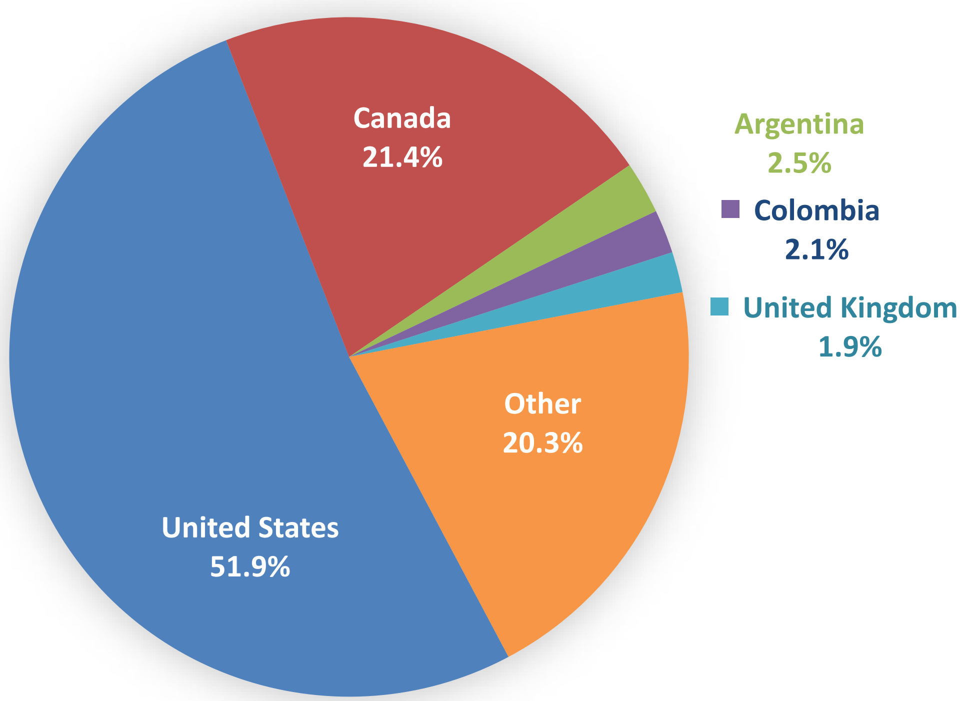


Note: In the graphs the sum of the data does not coincide with the accumulated period due to the rounding of figures

Source: Migration Policy Unit, SEGOB
http://www.datatur.sectur.gob.mx/SitePages/Visitantes%20Por%20Nacionalidad.aspx

INTERNATIONAL VISITORS TO MEXICO ARRIVING BY AIR (MAIN COUNTRIES BY RESIDENCE)

Chart 9. In January-february 2019, the arrival of foreign air-coming visitors who reside in United States represents 51.9% of all foreign arrivals by air, and 21.4% from Canada. From the Latin American and the Caribbean region, the countries with the highest number of foreign arrivals in Mexico were Argentina and Colombia, with 2.5% and 2.1% of total visitors respectively.



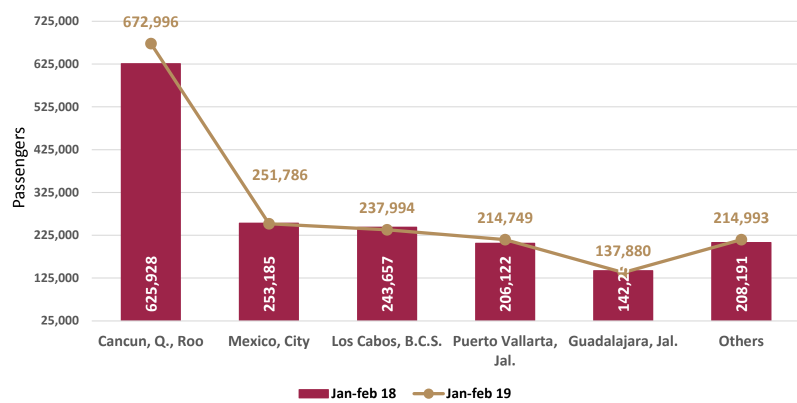
Note: In the graphs the sum of the data does not coincide with the accumulated period due to the rounding of figures

Source: Migration Policy Unit, SEGOB
http://www.datatur.sectur.gob.mx/SitePages/Visitantes%20Por%20Residencia.aspx

U.S CITIZENS PER AIRPORT

Chart 10. The U.S. citizens who arrived to Mexico by air decreased (-) 3% in January-February 2019 compared to the same period of 2018, registering one million 679 thousands passengers who arrived firstly at the Cancun Airport, followed by Mexico City Airport.

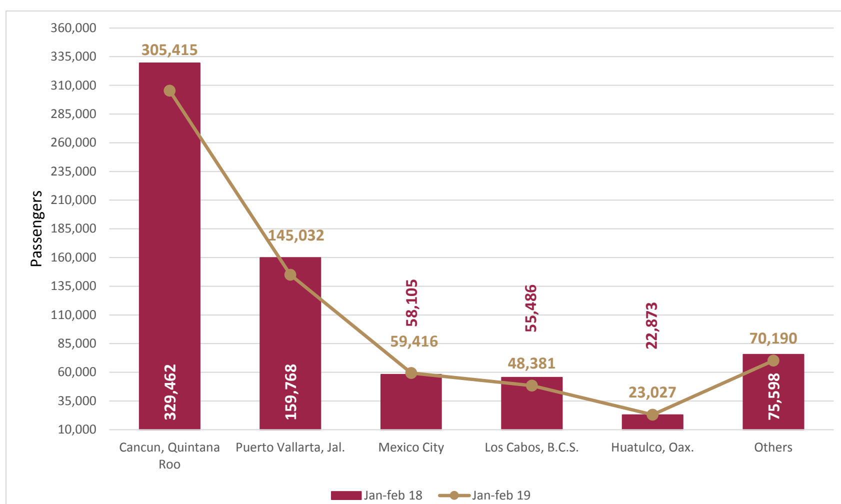
January-february	American passengers	Change
2018	1,730,398	
2019	1,679,333	-3.0%



CANADIAN CITIZENS PER AIRPORT

Chart 11. In the first two months of 2019, the citizens from Canada who arrived to Mexico by air was 7.6% higher in comparison to the same period of 2018. They firstly arrived at the Cancun Airport, followed by Puerto Vallarta Airport.

January-february	Canadian passengers	Change
2018	651,461	
2019	701,292	7.6%



Source: Migration Policy Unit, SEGOB
http://www.datatur.sectur.gob.mx/SitePages/Visitantes%20Por%20Nacionalidad.aspx

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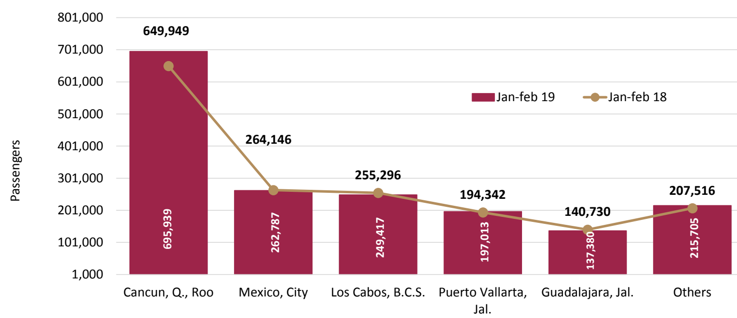
AMERICAN PASSENGERS PER AIRPORT

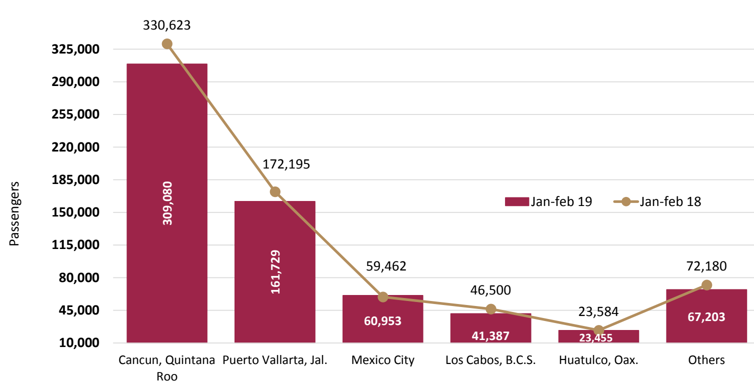
Chart 12. The American residents who arrived to Mexico by air decreased (-) 2.6% in January-February 2019 compared to the same period of 2018, registering one million 712 thousands passengers who arrived firstly at the Cancun Airport, followed by Mexico City Airport.



January-february	American passengers	Change
2018	1,758,241	
2019	1,711,979	-2.6%

CANADIAN PASSENGERS PER AIRPORT

Chart 13. In the first two months of 2019, the Canadian residents who arrived to Mexico by air was 6.1% higher in comparison to the same period of 2018. They firstly arrived at the Cancun Airport, followed by Puerto Vallarta Airport.



January-february	Canadian passengers	Change
2018	663,807	
2019	704,544	6.1%

Source: Migration Policy Unit, SEGOB
http://www.datatur.sectur.gob.mx/SitePages/Visitantes%20Por%20Residencia.aspx

MAIN AIRPORTS OF ARRIVAL

Figure 1. In the first two months of 2018, the airports with the highest number of foreign passengers were: Cancun (1,420,722); Mexico City (798,092); Puerto Vallarta (383,887); Los Cabos (309,338); Guadalajara (154,567); Cozumel (43,596); y Mazatlan (40,836); which represents 92.4% of all foreign passengers.

JANUARY-FEBRUARY 2019

Baja California Sur		Jalisco			Mexico City		Quintana Roo			Sinaloa	
	Los Cabos B.C.S.		Pto. Vallarta	Guadalajara		Mexico City		Cancun	Cozumel		Mazatlan
2018	297,017	2018	375,306	154,123	2018	777,054	2018	1,428,325	42,024	2018	38,082
2019	309,338	2019	383,887	154,567	2018	798,092	2019	1,420,722	43,596	2019	40,836
Change	4.1%	Chenge	2.3%	0.3%	Change	2.7%	Change	-0.5%	3.7%	Change	7.2%

Note: Figures refers to events because the same person may have entered the country in more than one occasion. From this date only the residence of international passengers is considered and the nationality of the passengers is not longer used.

Source: Migration Policy Unit, SEGOB

http://www.datatur.sectur.gob.mx/SitePages/Visitantes%20Por%20Nacionalidad.aspx

Domestic Tourism

OCCUPANCY RATE

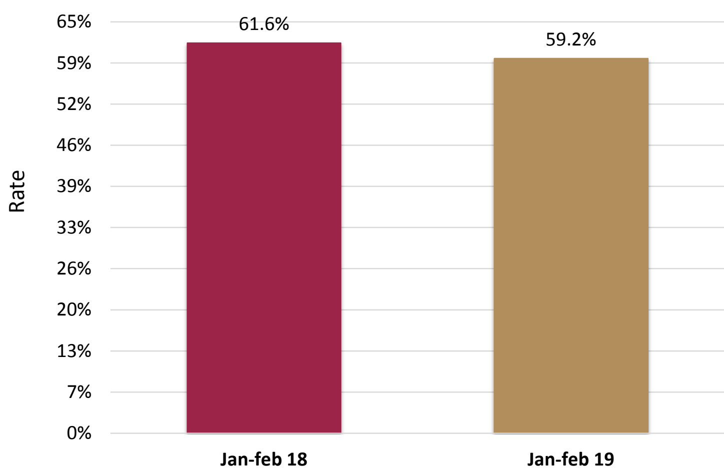


Chart 14. The percentage of hotel occupation in a group of 70 resorts during the first two months of 2019, reached 59.2%, level (-) 2.4 point lower in comparison to 60.9% of January-February 2018.

ARRIVAL OF TOURISTS TO HOTELS

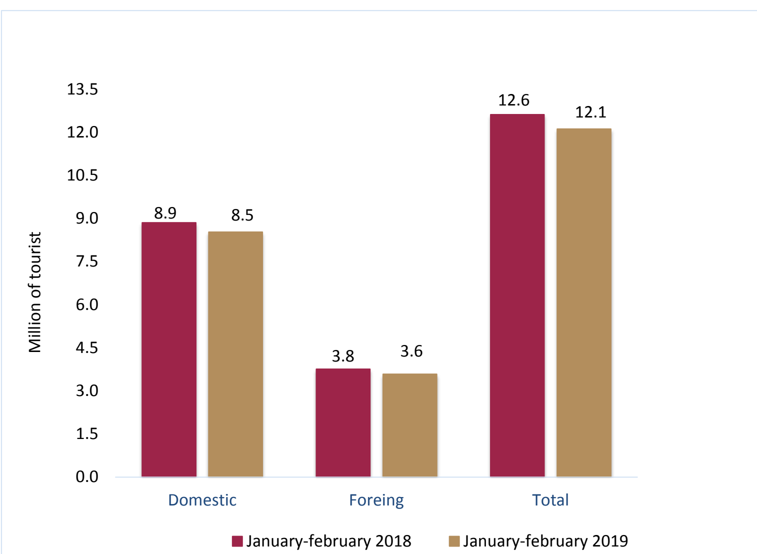


Chart 15. In the first two months of 2019, the arrival of domestic tourists to hotel rooms was 8.5 million tourists (70.4%), the remaining arrivals (29.6%) were from foreign tourists.

Notes: Total occupancy is a weighted average of the 70 destinations monitored. The total arrivals of tourists to hotel rooms registered an decrease of 4%, compared to January-February 2018.

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

Source: Information of 70 resorts monitored by DataTur.
http://www.datatur.sectur.gob.mx/SitePages/ActividadHotelera.aspx

Transportation

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AIR TRANSPORTATION

Chart 16. In the first two months of 2019, the number of passengers arriving by air increased 4% in comparison to the same period of 2018, reaching 11 million 851 thousand passengers, equivalent to an increase of 451 thousand passengers.

January-february	tohusands peoples	Change
2018	11,400.4	
2019	11,851.0	4%

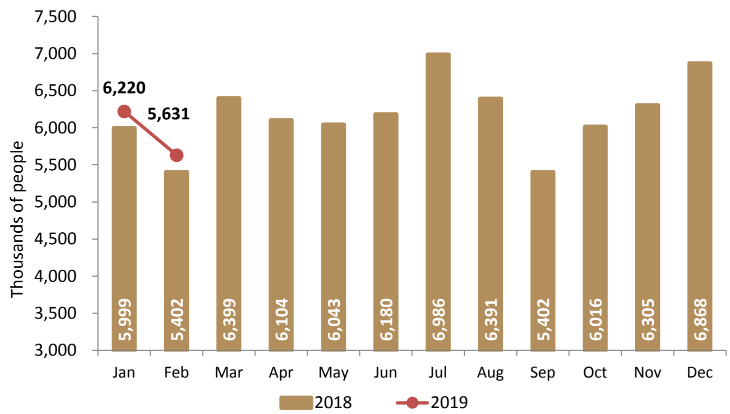
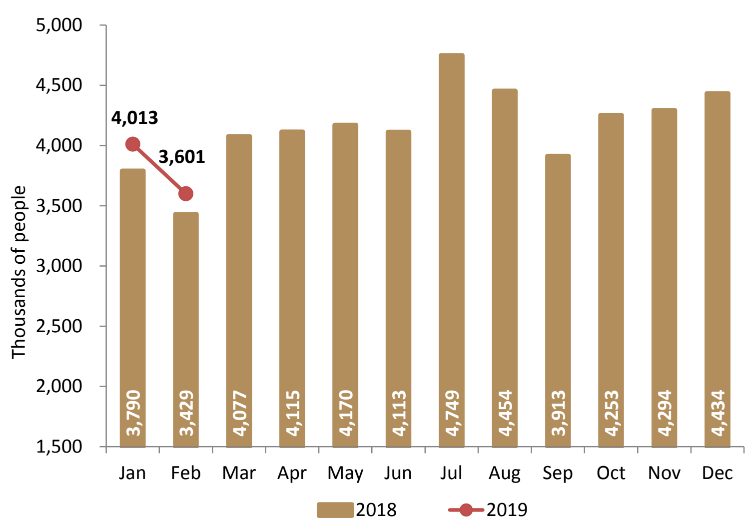


Chart 17. During the first two months of 2019, the number of passengers arriving by air on domestic flights was 7 million 613 thousand passengers, representing 394 thousand passengers (5.5%) more that the same period of previous year.

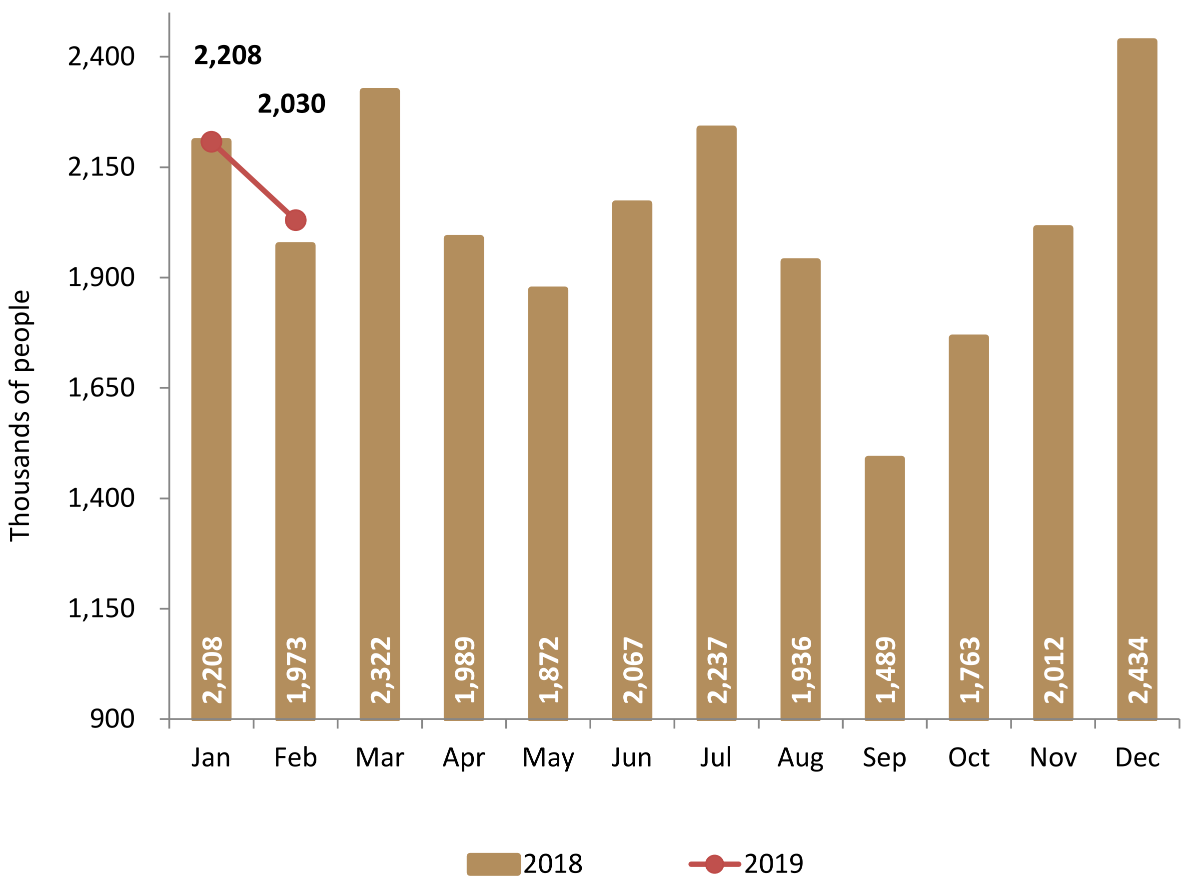
January-february	thousands peoples	Change
2018	7,219.5	
2019	7,613.1	5.5%



Preliminary figures / Source: Airports and Auxiliary Services (SCT)
http://www.datatur.sectur.gob.mx/SitePages/TrasnAerea.aspx

Chart 18. In January-February 2019, the number of passengers arriving by air on international flights increased 1.4%, reaching four million 238 thousand passengers, exceeding by 394 thousand passengers than the same period of 2018.

January-february	thousands peoples	Change
2018	4,180.9	
2019	4,237.8	1.4%



Preliminary figures / Source: Airports and Auxiliary Services (SCT)
http://www.datatur.sectur.gob.mx/SitePages/TrasnAerea.aspx

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MARITIME TRANSPORTATION

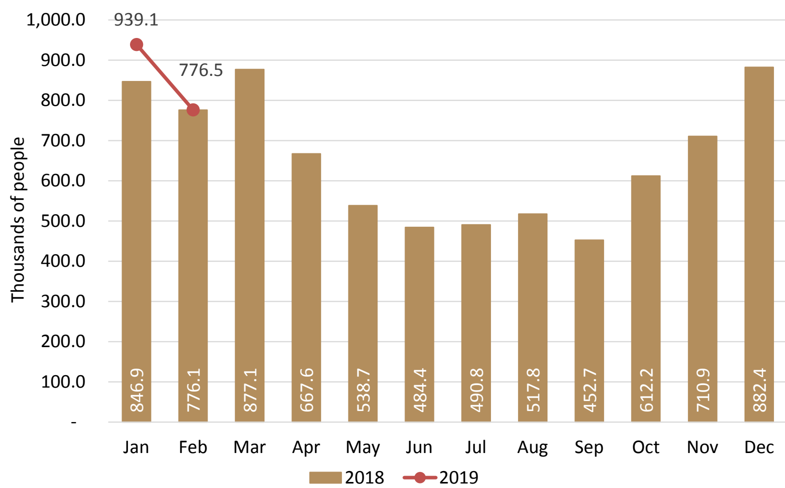


Chart 19. In the first two months of 2019, the number of cruise passengers reached one million 716 thousand passengers, this representing an increase of 93 thousand passengers (5.7%) compared to the same period of previous year

January-February	thousands passengers	Change
2018	1,623	
2019	1,716	5.7%

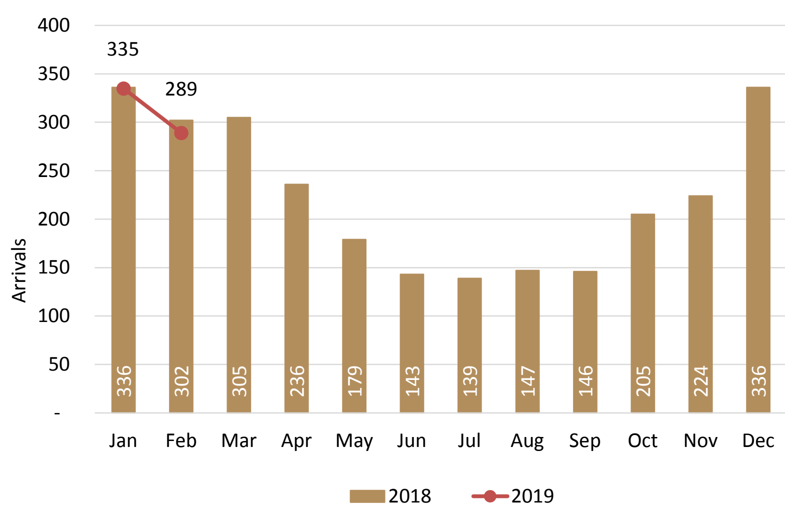


Chart 20. The number of cruise arrivals during the first two months of 2019, was 624 cruises, compared to the previous year, decreased in 14 cruises that represents a (-) 2.2%.

January-February	Arrivals	Change
2018	638	
2019	624	-2.2%

Source: General Coordination of Ports and Merchant Navy, Ministry of Communications and Transportation (SCT)
http://www.datatur.sectur.gob.mx/SitePages/Actividades%20En%20Crucero.aspx

MAIN PORTS

Figure 2. In the first two months of 2019, the ports that received the highest number of passengers were the following: Cozumel, Majahual and Ensenada; representing 76.5% of the total arrivals of the first two months of the year.

JANUARY-FEBRUARY 2019

Ensenada, B.C.		
	arrivals	passengers
2018	43	102,656
2019	47	111,188
change	9.3%	8.3%

Cabo San Lucas, B.C.S.		
	arrivals	passengers
2018	46	100,292
2019	45	102,997
change	-2.2%	2.7%

Puerto Vallarta, Jal.		
	arrivals	passengers
2018	35	80,973
2019	40	94,775
change	14.3%	17%

Majahual, Q. Roo		
	arrivls	passjengrs
2018	100	283,144
2019	85	292,152
change	-15%	3.2%

Cozumel, Q. Roo		
	arrivals	passangers
2018	288	849,442
2019	290	908,857
change	0.7%	7%

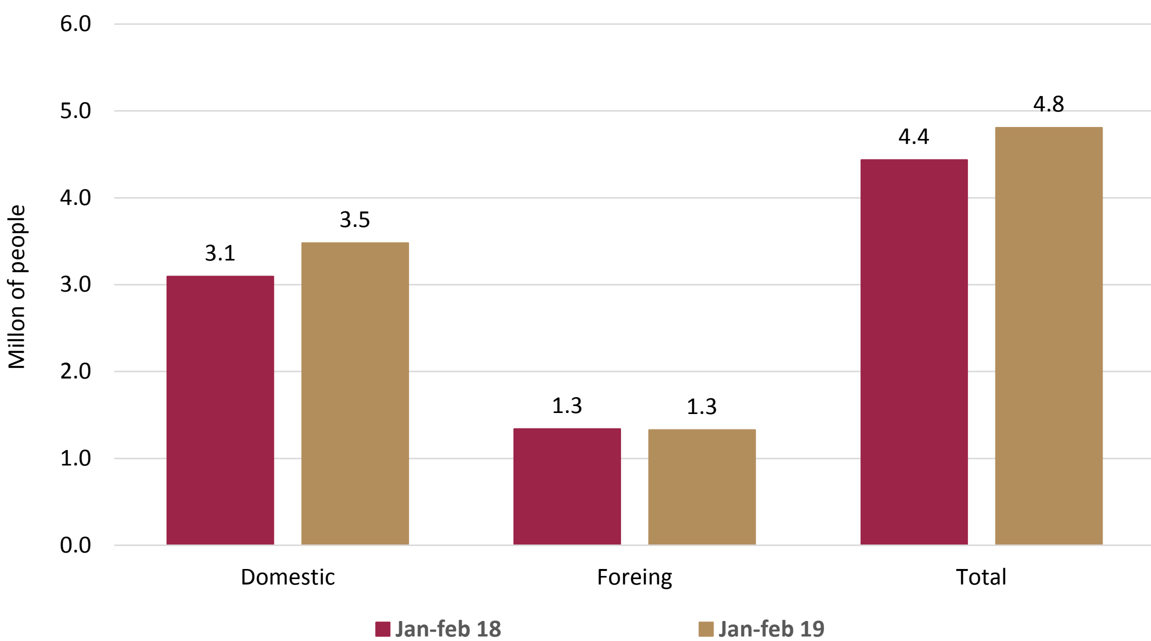
Source: General Coordination of Ports and Merchant Navy, Ministry of Communications and Transportation (SCT)
http://www.datatur.sectur.gob.mx/SitePages/Actividades%20En%20Crucero.aspx

Museums and archeological sites

VISITORS TO MUSEUMS AND ARCHEOLOGICAL SITES

Chart 21. The National Institute of Anthropology and History, in the first two months of 2018, reported four million 808 thousand visitors, 8.4% more than reported in the same period of the previous year. Of the total number of visitors, 72.4% corresponded to national visitors and the 27.6% to foreigners.

January-february	Million visitors	Change
2018	4.4	
2019	4.8	8.4%



Source: National Institute of Anthropology and History (INAH)

Other Indicators

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RESULTS OF TOURISM ACTIVITY

Subject	Unit of measurement	Year (January-December) 2014	2015	2016	2017	2018	Change % 18/17	January-February 2018	2019	Change % 19/18
International travelers balance (INEGI and Banco de México)										
Inbound traveler expenditures	Million dollars	16,208.4	17,733.7	19,649.7	21,336.2	22,509.7	5.5%	3,863.3	4,507.6	16.7%
Outbound traveler expenditures	Million dollars	9,605.8	10,098.1	10,303.0	10,840.0	11,300.4	4.2%	1,753.1	1,597.0	-8.9%
International travelers balance	Million dollars	6,602.6	7,635.6	9,346.7	10,496.2	11,209.3	6.8%	2,110.2	2,910.5	37.9%
International travelers to Mexico (INEGI and Banco de México)										
Number of travelers (Thousand)										
International visitors	Thousand	81,042.1	87,128.6	80,437.6	99,349.3	96,782.6	-2.6%	16,390.0	15,586.6	-4.9%
International tourists	Thousand	29,345.6	32,093.3	20,663.9	39,290.9	41,446.9	5.5%	6,567.7	6,859.7	4.4%
Long-stay tourists	Thousand	15,999.9	18,307.2	20,663.9	22,482.8	23,366.6	3.9%	3,906.0	3,917.9	0.3%
Border tourists	Thousand	13,345.7	13,786.1	14,415.5	16,808.1	18,080.4	7.6%	2,661.7	2,941.8	10.5%
Same-day travelers	Thousand	51,696.5	55,035.3	59,773.8	60,058.3	55,335.7	-7.9%	9,822.3	8,726.9	-11.2%
In border area travelers	Thousand	45,911.2	48,920.5	53,079.1	52,377.8	47,018.6	-10.2%	8,168.1	6,945.3	-15.0%
In cruises travelers	Thousand	5,785.2	6,114.8	6,694.6	7,680.6	8,317.1	8.3%	1,654.3	1,781.6	7.7%
Inbound travelers expenditure (Million dollars)										
International visitors	Million dollars	16,208.4	17,733.7	19,649.7	21,336.2	22,509.7	5.5%	3,863.3	4,507.6	16.7%
International tourists	Million dollars	14,320.0	15,825.7	17,697.8	19,180.3	20,340.7	6.0%	3,496.5	4,136.1	18.3%
Long-stay tourists	Million dollars	13,579.9	15,035.0	16,925.8	18,197.2	19,230.0	5.7%	3,344.7	3,939.2	17.8%
Border tourists	Million dollars	740.1	790.7	772.0	983.1	1,110.7	13.0%	151.8	196.9	29.7%
Same-day travelers	Million dollars	1,888.4	1,908.0	1,951.8	2,155.9	2,169.0	0.6%	366.8	371.5	1.3%
In border area travelers	Million dollars	1,469.6	1,508.9	1,558.1	1,673.4	1,609.4	-3.8%	255.6	249.8	-2.3%
In cruises travelers	Million dollars	418.8	399.2	393.8	482.5	559.6	16.0%	111.2	121.7	9.4%
Average expenditure (dollars)										
International visitors	Dollars	200.0	203.5	244.3	214.8	232.6	8.3%	235.7	289.2	22.7%
International tourists	Dollars	488.0	493.1	856.5	488.2	490.8	0.5%	532.4	603.0	13.3%
Long-stay tourists	Dollars	848.8	821.3	819.1	809.4	823.0	1.7%	856.3	1,005.4	17.4%
Border tourists	Dollars	55.5	57.4	53.6	58.5	61.4	5.0%	57.0	66.9	17.4%
Same-day travelers	Dollars	36.5	34.7	32.7	35.9	39.2	9.2%	37.3	42.6	14.0%
In border area travelers	Dollars	32.0	30.8	29.4	31.9	34.2	7.1%	31.3	36.0	14.9%
In cruises travelers	Dollars	72.4	65.3	58.8	62.8	67.3	7.1%	67.2	68.3	1.6%
International travelers abroad Mexico (INEGI and Banco de México)										
Total international travelers abroad Mexico	Thousand	90,981.7	94,988.4	97,371.7	94,274.5	86,517.3	-8.2%	14,837.4	13,165.1	-11.3%
Outbound traveler expenditures	Million dollars	9,605.8	10,098.1	10,303.0	10,840.0	11,300.4	4.2%	1,753.1	1,597.0	-8.9%
Average Expenditure	Dollars	105.6	106.3	105.8	115.0	130.6	13.6%	118.2	121.3	2.7%
International tourists abroad of Mexico	Thousand	18,260.7	19,603.0	20,223.1	19,066.8	19,838.9	4.0%	3,043.1	2,734.7	-10.1%
Outbound tourism expenditure	Million dollars	6,610.7	7,026.5	7,155.6	7,502.6	8,199.1	9.3%	1,212.3	1,129.0	-6.9%
Average Expenditure	Dollars	362.0	358.4	353.8	393.5	413.3	5.0%	398.4	412.9	3.6%
Same-day travelers abroad	Thousand	72,721.0	75,385.4	77,148.7	75,207.7	66,678.5	-11.3%	11,794.3	10,430.4	-11.6%
Outbound expenditure	Million dollars	2,995.1	3,071.6	3,147.4	3,337.4	3,101.3	-7.1%	540.8	468.0	-13.5%
Average Expenditure	Dollars	41.2	40.7	40.8	44.4	46.5	4.8%	45.9	44.9	-2.1%
Arrival of passengers on domestic and international flights (ASA)										
Total passengers arriving by air	Thousands	49,955.8	56,367.6	62,838	68,270	74,094.0	8.5%	11,400.0	11,851.0	4.0%
International flights	Thousands	17,125.6	19,279.3	20,972	22,911	24,301.9	6.1%	4,182.0	4,237.8	1.3%
Domestic flights	Thousands	32,830.2	37,088.3	41,867	45,359	49,792.0	9.8%	7,219.5	7,613.1	5.5%
Foreign visitors by air and country of nationality or residence (Unidad de Política Migratoria)										
Country of nationality										
United States of America	Thousands	7,164.4	8,391.7	9,417.6	10,340.5	10,496.4	1.5%	1,730.4	1,679.3	-3.0%
Canada	Thousands	1,676.7	1,748.5	1,781.5	1,985.1	2,155.4	8.6%	651.5	701.3	7.6%
United Kingdom	Thousands	458.9	506.0	545.1	563.1	590.9	4.9%	66.6	68.7	3.1%
Argentina	Thousands	246.4	341.1	406.0	474.2	490.2	3.4%	117.1	89.9	-23.2%
Colombia	Thousands	328.2	407.4	439.7	485.4	557.6	14.9%	74.3	82.5	11.0%
Country of residence										
United States of America	Thousands	7,348.5	7,690.0	9,643.9	10,565.5	10,748.2	1.7%	1,758.2	1,712.0	-2.6%
Canada	Thousands	1,646.2	1,489.4	1,734.6	1,958.0	2,168.0	10.7%	663.8	704.5	6.1%
United Kingdom	Thousands	432.3	477.3	513.8	531.9	556.8	4.7%	60.8	63.7	4.8%
Argentina	Thousands	218.4	309.6	375.2	451.3	454.3	0.7%	111.4	82.1	-26.3%
Colombia	Thousands	292.4	326.0	390.2	430.0	494.2	14.9%	60.8	68.4	12.5%
Movements cruise (SCT, Dirección General de Puertos)										
Passenger in cruices	Thousands	5,563.1	5,929.2	6,427.7	7,299.3	7,857.5	7.6%	1,623.0	1,715.6	5.7%
Cruise's arrivals	Number	2,091.0	2,180.0	2,269.0	2,558.0	2,668.0	4.3%	638.0	624.0	-2.2%
Hotel business* (SECTUR)										
Percentaje of hotel accupation	Percentage	57.2	59.6	60.4	61.2	60.9	(0.3)	61.6	59.2	(2.4)
Arrival of tourists to hotel rooms	Thousands	65,000.2	69,827.3	74,505.3	79,656.7	82,724.9	3.9%	12,619.0	12,118.7	-4.0%
Number of tourist jobs (SECTUR based on ENOE)**										
Tourism employment	Thousands	3,641.0	3,803.4	3,951.9	4,095.3	4,187.5	2.3%	NA	NA	NA

* A report from the Hotel Occupancy monitored weekly in 70 centers. Changes in percentage points in the case of hotel occupancy. 12/04/2019

** 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.

NA Not apply

Sources: Bank of Mexico. ASA e INEGI, UPM, SCT, SECTUR.

MACROECONOMIC INDICATORS, PROSPECTS

Entity	Gross Domestic Product Real growth %		Inflation (% dec/dec)	
	2019	2020	2019	2020
International Monetary Fund	1.60	1.90	3.80	3.10
OECD	2.00	2.30	4.20	3.40
Bank of Mexico Survey	1.56	1.82	3.65	3.65
Ministry of the Treasury and Public Credit	1.1 - 2.1	1.4 - 2.4	3.40	3.00

Source: **IMF**, World Economic Outlook Database (April 2019); **OECD**, Interim Economic Outlook (2019/March); **Bank of Mexico**, Expectations Survey Economic Specialist Private Sector (01/04/19); Ministry of Finance,Pre- General Criteria 2020.

SECTUR
SECRETARÍA DE TURISMO

DATATUR 360
Análisis Integral del Turismo

MEXICO'S KEY ECONOMIC INDICATORS

Entries	2014	2015	2016	2017	2018.I	2018.II	2018.III	2018.IV	2018	Jan 2019	feb-19
General Economic Activity and Services Identified with Tourism											
Gross Domestic Product											
. Millions of current pesos	17,473,842	18,551,459	20,116,689	21,921,242	22,643,004	23,611,445	23,422,519	24,493,981	23,542,737		
. Constant prices annual variations in %	2.8	3.3	2.9	2.1	1.2	2.6	2.5	1.7	2.0		
Tertiary activities											
- Air Transportation (481)											
. Millions of current pesos	31,950	35,522	40,976	45,627	40,754	51,157	50,418	62,239	51,142		
. Constant prices annual variations in %	8.3	8.5	9.1	11.8	16.2	10.7	8.7	8.6	10.9		
- Temporary Lodging Services (721)											
. Millions of current pesos	178,273	204,628	226,194	251,895	266,377	266,591	271,975	270,269	268,803		
. Constant prices annual variations in %	6.5	8.6	4.0	5.8	5.8	0.5	2.3	3.2	2.9		
- Food and Beverages Preparation Services (722)											
. Millions of current pesos	191,676	216,860	234,031	250,961	246,350	257,962	264,341	267,987	259,160		
. Constant prices annual variations in %	-0.6	6.4	3.2	2.5	0.5	-0.6	-0.9	-2.5	-0.9		
Quarterly Indicators of Tourism Activity											
Tourism GDP											
. Annual variations in %	1.8	5.1	4.0	2.9	2.0	2.2	2.9				
Internal tourism consumption											
. Annual variations in %	0.4	4.6	4.2	2.3	3.3	2.9	3.2				
Domestic tourism consumption											
. Annual variations in %	-1.0	2.3	0.7	1.8	5.0	2.3	2.9				
Inbound tourism consumption											
. Annual variations in %	12.0	21.2	24.8	4.9	-3.5	5.9	5.0				
Tourism Employment											
People Employed in the Tourism Sector (SECTUR)*	3,640,970	3,803,442	3,951,887	4,095,282	4,111,028	4,129,760	4,144,803				
Total number of IMSS-Insure Workers											
Employees insured by IMSS (average of the period)	16,990,724	17,724,222	18,401,344	19,203,608	19,671,887	19,892,251	20,068,546	20,297,823	19,982,627	20,174,011	20,299,993
.Permanent	14,570,291	15,170,986	15,785,784	16,463,524	16,815,780	17,025,166	17,183,029	17,372,877	17,099,213	17,266,442	17,354,643
.Non-permanent (urban and field)	2,420,433	2,553,236	2,615,560	2,740,084	2,856,107	2,867,085	2,885,517	2,924,947	2,883,414	2,907,569	2,945,350
Unemployment National Rate ** (closing of the period)											
. Total Percentage of PEA	4.16	4.33	3.37	3.13	3.14	3.34	3.46	3.26	3.35	3.57	3.30
Prices and Exchange Rate* **											
National Price Index (closing of the period)											
Consumer (percent variation)	4.1%	2.1%	3.4%	6.8%	5.0%	4.6%	5.0%	4.8%	4.8%	4.4%	3.9%
. Air transport (percent variation)	16.7%	3.2%	9.8%	2.8%	-6.0%	-1.0%	-6.3%	-2.3%	-2.3%	9.3%	-3.3%
. Hotel (percent variation)	4.8%	4.2%	7.8%	7.2%	6.1%	4.9%	3.8%	5.3%	5.3%	4.9%	3.7%
. Package Tourist Services (percent variation)	5.1%	7.6%	6.4%	4.2%	8.0%	5.7%	3.4%	8.6%	8.6%	6.4%	5.5%
. Restaurants (percent variation)	5.7%	4.7%	5.3%	6.0%	5.6%	5.0%	5.2%	5.4%	5.4%	5.2%	5.3%
Exchange Rate (peso / dollar)											
. Average of the period	13.306	15.868	18.691	18.920	18.728	19.427	18.961	19.853	19.242	19.165	19.205
Business Cycle Indicators and Consumer Confidence (montly difference**)**											
. Coincident Indicator	0.030	0.030	0.040	0.040	0.010	-0.030	-0.090	0.000	-0.160	-0.150	ND
. Forward Indicator	-0.080	-0.080	-0.060	0.010	-0.010	0.020	0.050	-0.060	-0.060	-0.040	-0.020
. Confidence Consumer Index	0.080	0.030	-0.170	-0.150	0.090	0.490	0.420	0.530	0.530	0.600	0.620

N.A. Not available.

Nota: La suma de los datos mensuales no coincide con el acumuldo del periodo, debido al redondeo de cifras.

* For 2016 figures for IV quarter.

** For 2016 figures for the fourth quarter. The Tourist Employment dataset is smoothed by averaging the last four quarters of it. The objective is to eliminate irregular .fluctuations in the short and medium term.

*** Percentage of all the economically active population. Data at the end of the period for annual and monthly figures and average period for quarterly information.

**** For prices of the consumer: at the end of the year are annual variations and same month previos year is for monthly data variation.

***** Point monthly difference (closing of the period).

Sources: SECTUR, INEGI, STYPS, Bank of Mexico.

ECONOMIC CONTEXT*

International

The available indicators suggest that the weakening of the world economic activity that was observed in the second part of 2018 continued at the beginning of this year, showing a lower dynamism in most of the advanced economies and some emerging economies. In this context, among the main factors of this deceleration is the effect of trade tensions and the imposition of tariffs between the United States and China, which have affected world trade and investment. Thus, different timely and advanced indicators continue to show weakness, which anticipates a significant slowdown in various regions of the world.

The balance of risks for global growth continues to be biased to the downside and despite the apparent moderation in recent weeks of some of the risk factors, others have sharpened significantly. Among the main risks are: i) an escalation of trade tensions between the United States and China; ii) a disorderly departure from the United Kingdom of the European Union; iii) lower than expected growth in China; iv) a more pronounced deceleration than anticipated in some economies due to idiosyncratic factors; and, v) political and geopolitical tensions.

With regard to the economic slowdown in the euro area, greater than expected, impacts idiosyncratic factors. While in Italy one can already speak of a recession, in Germany manufacturing production began to show signs of contraction.

National

Economic activity in Mexico slowed down at the end of 2018 and the beginning of 2019. Although GDP growth in the fourth quarter was positive, it is worrying that public and private investment have registered three consecutive quarterly declines, that exports have shown two quarterly declines consecutive, and that consumption has decreased in two of the last three quarters, so the sum of the components of aggregate demand recorded a decline.

The available information suggests that at the beginning of 2019 economic activity continued to show low growth, although it has maintained a positive trajectory. Although the economic performance was a consequence of the slowdown of the global economy, of a certain weakness of domestic demand and of some transitory factors, the impacts of the problems in the distribution of fuels and the interruption of railroads stand out. They could have affected growth in the first quarter of the year.

The balance of risks for growth continues to be biased downwards. This bias is observed in a horizon of both short and medium terms. In addition to the global risks, there are other downside risks of an internal nature for growth, among which are: i) the current environment of uncertainty that has kept the investment low and could be prolonged or deteriorated; place for consumers to reduce their spending; ii) that a reduction in the credit rating of productive enterprises of the State or of the sovereign itself materializes; iii) that a greater delay occurs in the exercise of public expenditure than normally occurs at the beginning of any administration; iv) risks derived from the ratification process of the new free trade agreement with the United States and Canada; and v) the possibility of a slower recovery than expected of oil production.

*Free translation of the original in Spanish.

http://www.banxico.org.mx/publicaciones-y-prensa/minutas-de-las-decisiones-de-politica-monetaria/%7BFB16B517-D1BF-D281-60B9-C3552469117C%7D.