



## **Mexico - Market Update – Q2 2024**

### **LEISURE & CORPORATE SALES**

- Mexican tourists travel to more destinations in Asia and the Middle East thanks to the increase in air connectivity; the desire to travel to the USA, Spain, Cuba and Canada, among the most requested places, persists.
  - Japan, for example, received just over 25 million visitors last year, with Mexico being the Latin American country that contributed the most tourists, with 32% more than before the pandemic, according to the Japan National Tourism Organization.
  - Also, more Asian tourists visit Mexico. In this sense, in 2022, 52 thousand visitors from Japan arrived in Mexico and in 2023, Mexico received more than 65,000 tourists. In 2023, 161,316 tourists arrived in Mexico from China and currently, China occupies first place on the Asian continent in the arrival of tourists to Mexico, representing 25% of the total.
- Mexico as a country began to lose tourists from Latin America and the Caribbean due to the imposition of visas, immigration mistreatment, international competition, insecurity, overweight and lack of promotion, experts agreed
- Cruises have become one of the best travel options, as they are increasingly cheaper than hotels, which is why demand has skyrocketed, especially for younger clients and the desire to travel again has been awakened for the elderly.
  - A Goldman Sachs analyst says that cruise prices are moderate compared to the high increases in hotel rooms and flights, since “a cruise is 27% cheaper than a package at a resort on land. with everything included,” he indicated
  - Many of my clients (Luxury agents) are telling me that the demand on cruises since last year has increased in 60%
- Dida Travel, China's largest wholesaler of accommodation and flights, has announced a new direct flight from Shenzhen, China, to Mexico City, launched by China Southern Airlines.
  - The company considers Mexico a key destination and has recorded a notable 219% growth in total transaction value (TTV) so far this year. This underlines the immense potential for Mexican hoteliers to tap into the lucrative Chinese market.
- At the end of May, the inaugural United Airlines flight of the new Los Angeles-Tulum route landed at the Tulum airport, with which the airport registered 16 national and international operations that day; this is a seasonal route for the summer season, which will operate on a daily basis.

- The first direct Vancouver-Guadalajara flight, operated by the Canadian low-cost airline Flair Airlines, was inaugurated mid-June and will be the gateway to Canada with two frequencies a week: Monday and Friday, with capacity for 189 people, which will bring approximately 1,100 passengers per month.
- After several years of being suspended, on August 1<sup>st</sup> Aeroméxico Airlines will relaunch the direct flight from Monterrey to Seoul, South Korea.
  - In 2018, this flight was relaunched for the second time but was suspended due to the pandemic, and now they are promoting it again due to the growing business and tourism market in both directions.
  - “This new route that will operate daily, will leave Mexico City, stopping in Monterrey and then fly directly to Seoul”

**Contact for this market is Karina Blanchet based in Mexico City**  
[kblanchet@preferredhotels.com](mailto:kblanchet@preferredhotels.com)