



**TURISMO**  
SECRETARÍA DE TURISMO



**DATATUR**  
Análisis Integrado del Turismo



# Results of Tourism Activity July 2019

Undersecretariat of Planning and Tourism Policy

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

DIRECTORY

**MIGUEL TORRUCO MARQUÉS**  
MINISTER OF TOURISM

**ALEJANDRO AGUILERA GÓMEZ**  
UNDERSECRETARY OF PLANNING AND TOURISM POLICY

DIRECTORATE-GENERAL OF INTEGRATION AND SECTORAL INFORMATION  
[integracion@sectur.gob.mx](mailto:integracion@sectur.gob.mx)  
[monitoreodatatur@sectur.gob.mx](mailto:monitoreodatatur@sectur.gob.mx)

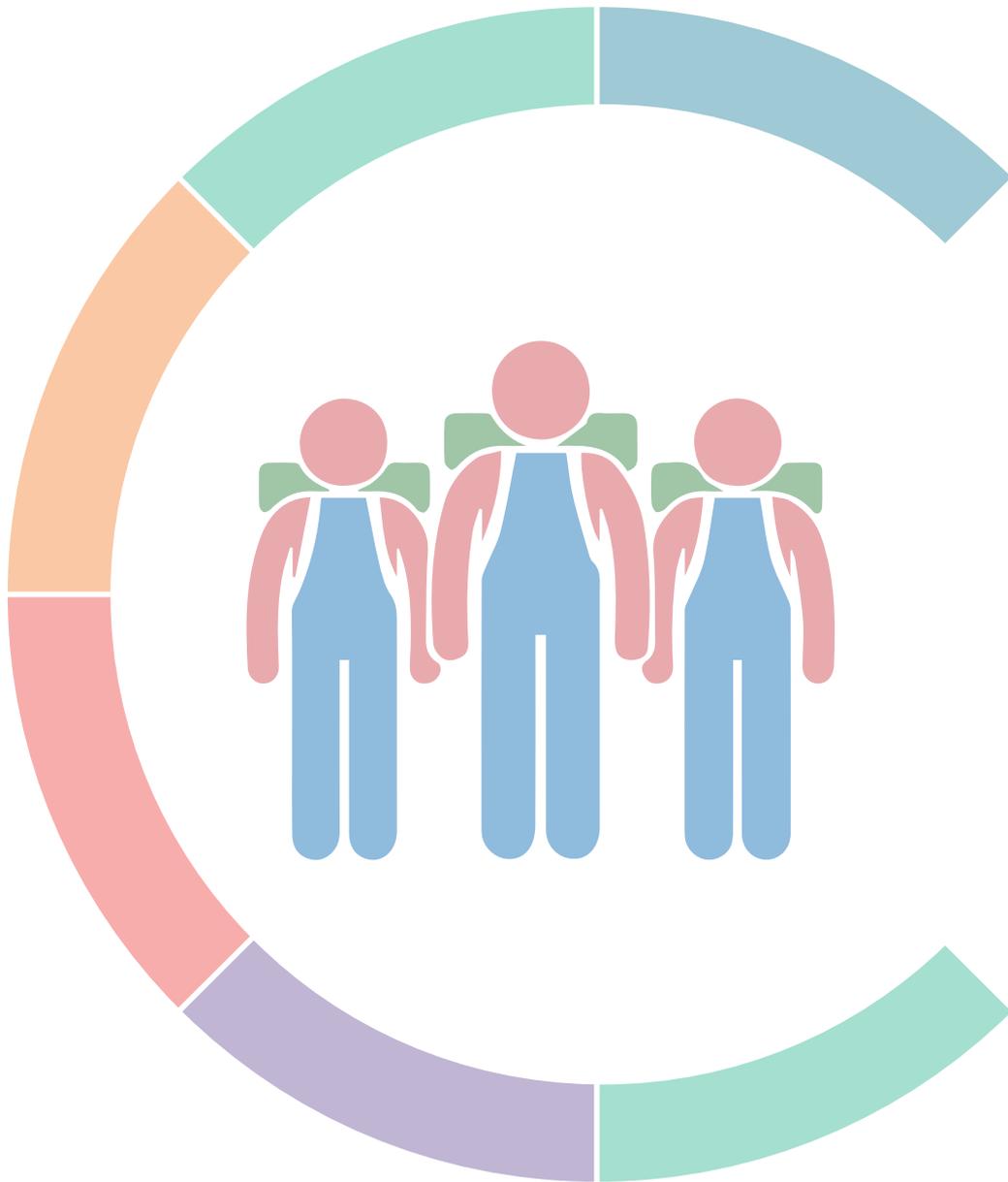
INDEX

- Outstanding results
- International Visitors to Mexico
  1. Arrival of international visitors ..... 6
    - 1.1. Arrival of international tourists .....6
    - 1.2. International travel receipts ..... 7
    - 1.3. Average Expenditure of Long-Stay tourists, Air transport ..... 8
    - 1.4. Departures of international tourists from Mexico ..... 9
    - 1.5. Spending by international visitors from Mexico ..... 9
    - 1.6. International travelers balance .....10
- Air Transportation
  - 2.1 International visitors to Mexico arriving by nationality ..... 12
  - 2.2. International visitors to Mexico arriving by residence .....13
  - 2.3 American and Canadian passengers arriving by nationality..... 14
  - 2.4. American and Canadian passengers arriving by residence ..... 15
  - 2.5 Main airports of arrival by nationality ..... 16
- Domestic Tourism
  - 3.1. Occupancy rate .....18
  - 3.2. Arrival of tourists to Hotels ..... 18
- Transportation
  - 4.1. Air Transportation .....20
  - 4.2. Maritime Transportation .....22
  - 4.3. Main Ports ..... 23
- Museums and archeological sites
  - 5.1. Museums and archeological sites ..... 25
- Other Indicators
  - 6 Tourism Employment.....27
    - 6.1 Results of tourism activity, tablet .....28
    - 6.2 Macroeconomic indicators, prospects .....29
    - 6.3 Mexico’s key economic indicators .....30
    - 6.4 Economic context .....31

## Outstanding results

During January-July 2019:

1. The arrival of international tourists was 26.2 millions, representing an increase of one million 950 thousand compared to the same period of 2018, with a growth of 8%.
2. Foreign currency inflows from the arrival of international visitors was 15,210 million dollars, reaching an increase of 12.4% in comparison to the same period last year.
3. The amount of foreign currency that visitors residing in Mexico spent when going abroad was 5,561 million dollars, this means a decrease of (-) 12.4%.
4. The international tourist departures of Mexico abroad was 10 million 569 thousand tourists, this is a decreased of 653 thousand 358 tourists (-5.8%) compared to the same period of 2018.
5. The balance by international visitors registered 9,649 million dollars, this represents an increase of 34.3% in comparison to January-July 2018.
6. The arrival of foreign air-coming citizens from the United States accounted 56.4% of the total, while Canada was 12.9%. From the South America region represented 11.2% of the total in the same period, where the citizens of Colombia and Argentina participated with 2.8% and 2.2%, while the European region had an 11.6% participation in the total, where citizens of the United Kingdom represented 2.9%.
7. The percentage of hotel occupation in a group of 70 resorts was 61.8%, 1.2 percentage points lower compared to the observed in January-July 2018.
8. The arrival of domestic tourists to hotel rooms was 35 million 468 thousand tourists (72.4%), the remaining arrivals (27.6%) correspond to foreign tourists.



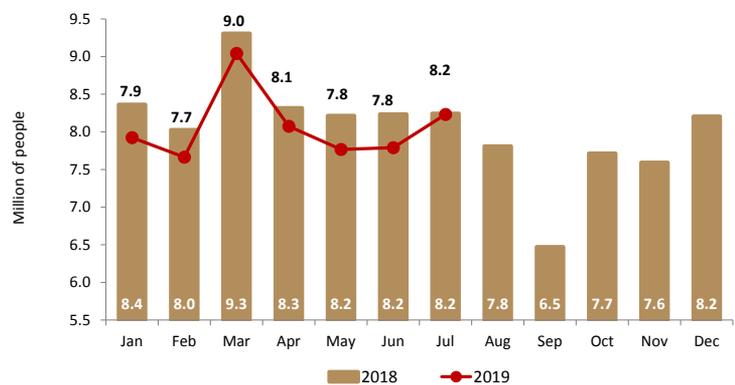
International Visitors to Mexico



## ARRIVAL OF INTERNATIONAL VISITORS

**Chart 1.** According to INEGI, during January-July 2019 the number of international visitors arriving Mexico was **56.5 million**, that is two million 214 thousand visitors lower than January-July 2018 and represented a decrease of (-) 3.8%.

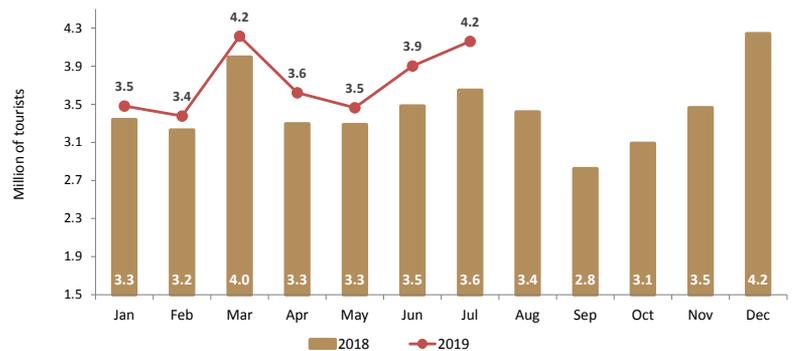
January-July	Million visitors	Change
2018	58.7	
2019	56.5	-3.8%



## ARRIVAL OF INTERNATIONAL TOURISTS

**Chart 2.** The arrival of international tourists in January-July of 2019 was **26.2 million**, reaching one million 950 thousand more than the same period of 2018, increasing 7%.

January-July	Million tourists	Change
2018	24.3	
2019	26.2	8%



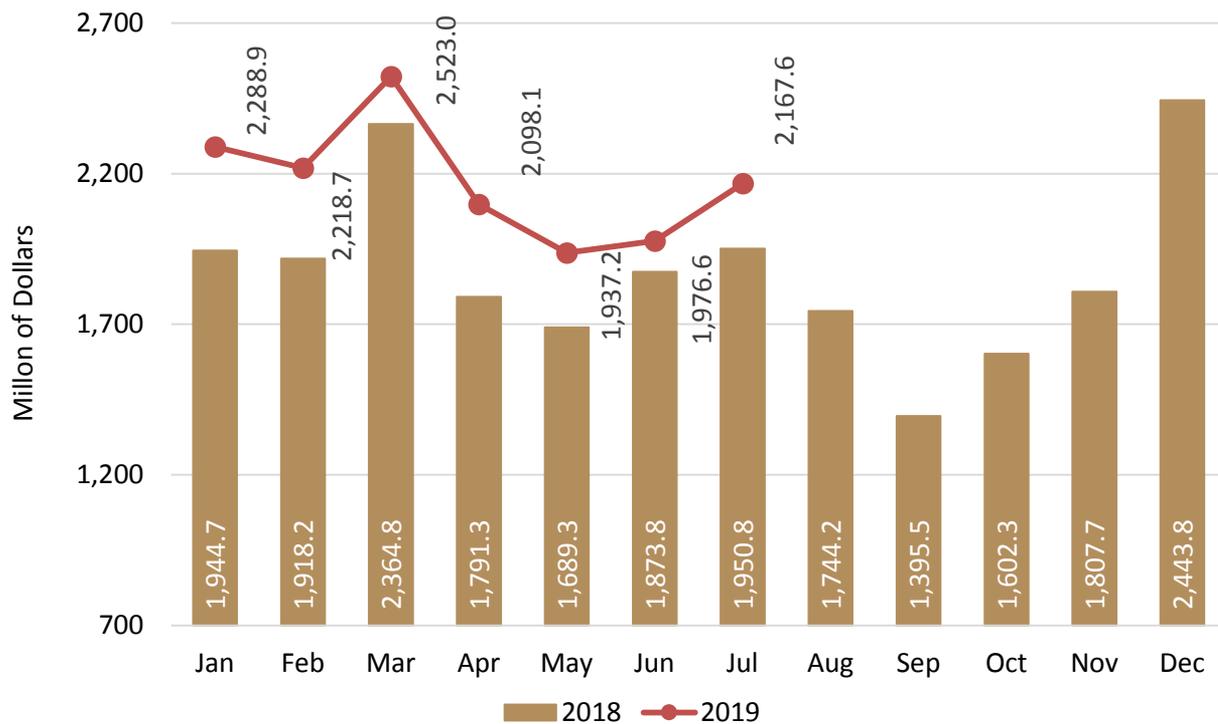
Note: In the graphs the sum of the data does not coincide with the accumulated period due to the rounding of figures.



## INTERNATIONAL TRAVEL RECEIPTS

**Chart 3.** In January-July 2019 foreign currency income from the arrival of international visitors was **15,210 million dollars**, equivalent to an increase of 12.4% in comparison to January-July 2018.

January-July	Million dollars	Change
2018	13,532.8	
2019	15,210.0	12.4%

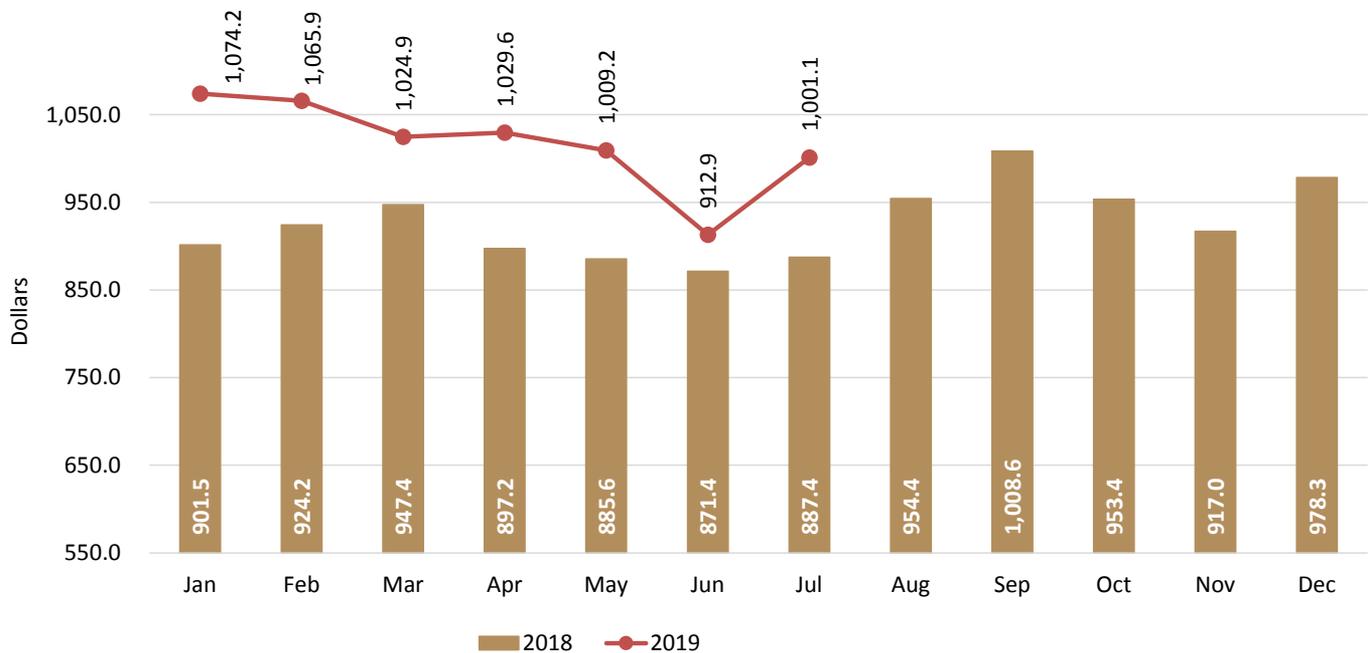




## AVERAGE EXPENDITURE OF LONG-STAY TOURISTS, AIR TRANSPORT

**Chart 4.** In January-July 2019, the average expenditure of long-stay tourists by air was **1,017.39 dollars**, this represents an increase of 12.6% in comparison to the same period of 2018.

January-July	Dollars	Change
2018	903.67	
2019	1,017.39	12.6%



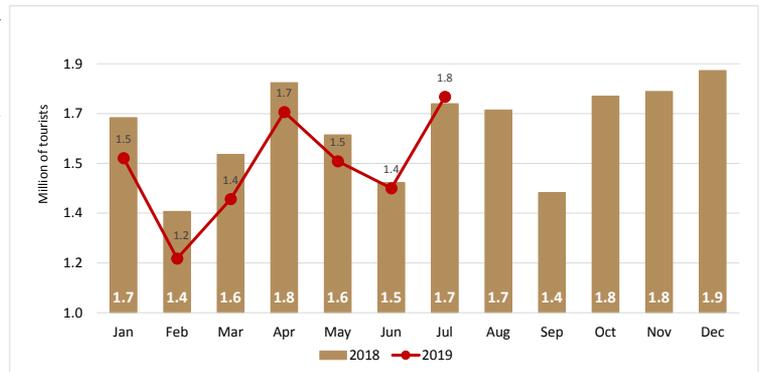
Source: INEGI and Bank of Mexico, Balance of payments.  
<https://www.datatur.sectur.gob.mx/SitePages/VisitantesInternacionales.aspx>



## DEPARTURES OF INTERNATIONAL TOURIST FROM MEXICO

**Chart 5.** According to INEGI, during January-July 2019, the number of departures of international tourist from Mexico was **10.6 million tourists**, that is 653 thousand 358 less tourists than the same period of 2018 and represents a decrease of (-) 5.8%.

January-July	Thousand tourists	Change
2018	11,222.7	
2019	10,569.3	-5.8%

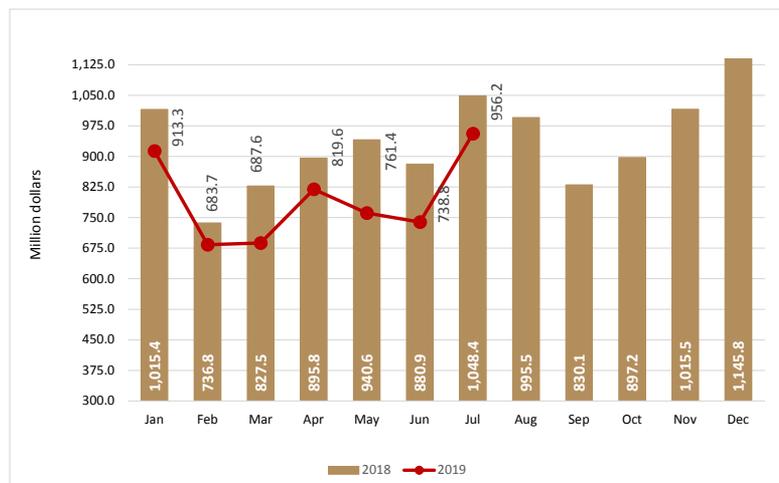


Note: In the graphs the sum of the data does not coincide with the accumulated period due to the rounding of figures.

## SPENDING BY INTERNATIONAL VISITORS FROM MEXICO

**Chart 6.** In January-July 2019, foreign currency spent by visitors residing in Mexico when going abroad was **5,561 million dollars**, lower 785 million dollars to the observed in the same period of 2018 and equivalent to annual decrease of (-) 12.4%.

January-July	Million dollars	Change
2018	6,345.4	
2019	5,560.7	-12.4%



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

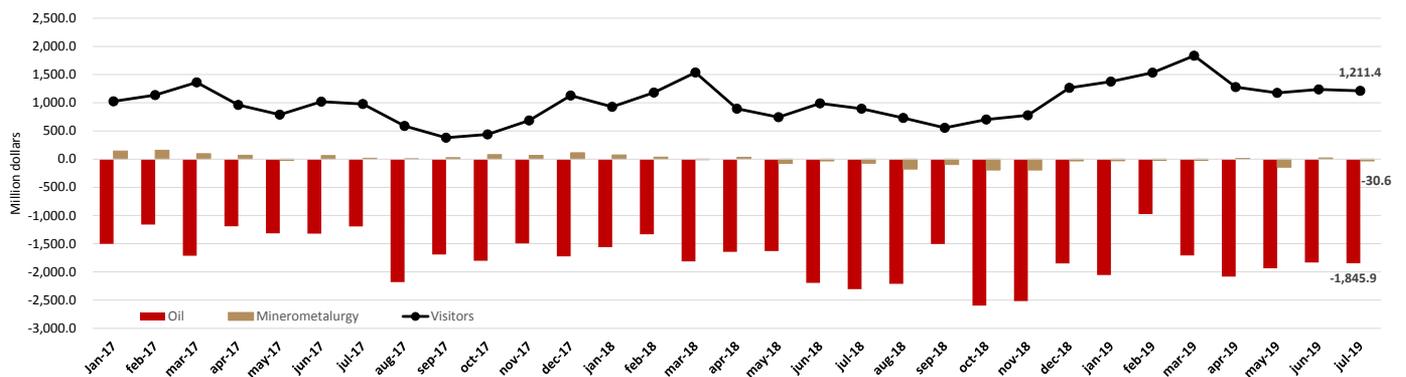


## INTERNATIONAL TRAVELERS BALANCE

**Chart 7.** The balance by international visitors in January-July 2019 registered a surplus of **9,649 million dollars**, this represents an increase of 34.3% in comparison to the same period of 2018.

January-July	Millions dollars	Change
2018	7,187.4	
2019	9,649.3	34.3%

### 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: Bank of Mexico, Balance of payments

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

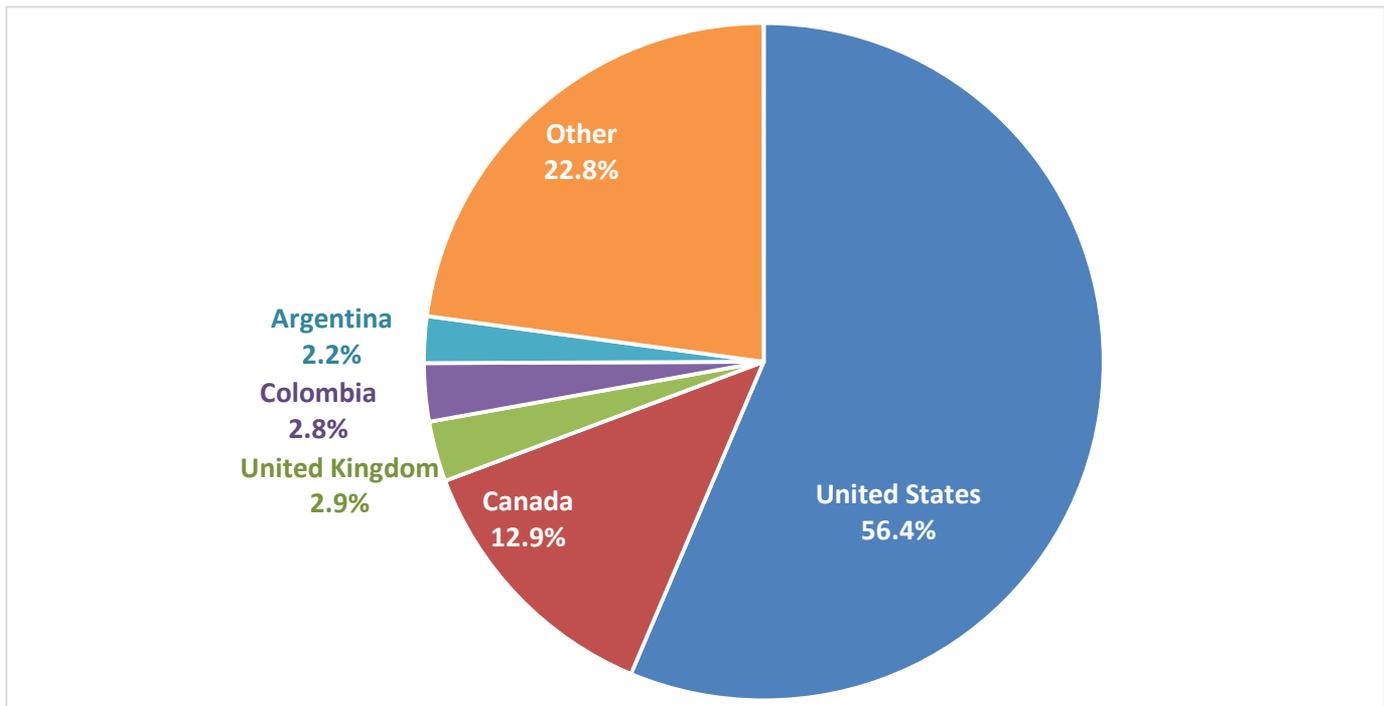


Air Transportation



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

Chart 8. During January-July 2019 highlights the arrival by air of citizens from the United States, representing 56.4% of the total, from Canada was 12.9%. While the European region had an 11.6% participation in the total, corresponding 2.9% to citizens of the United Kingdom, South America region represented 11.2% of the total, where the citizens of Colombia and Argentina participated with 2.8% and 2.2% of the total, in the same period.



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

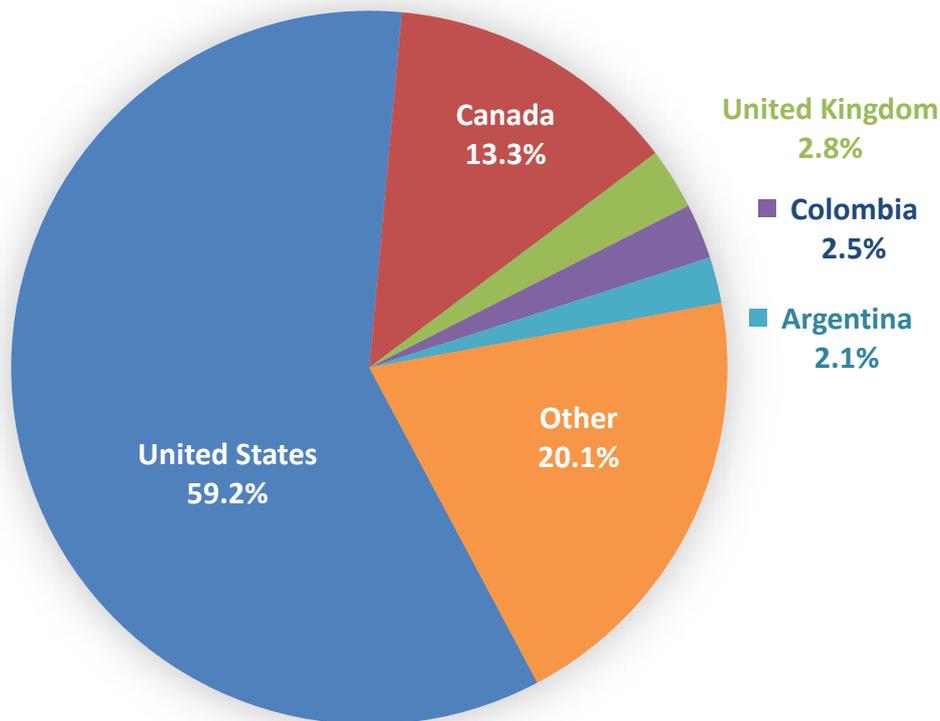
Source: Migration Policy Unit, SEGOB

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



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

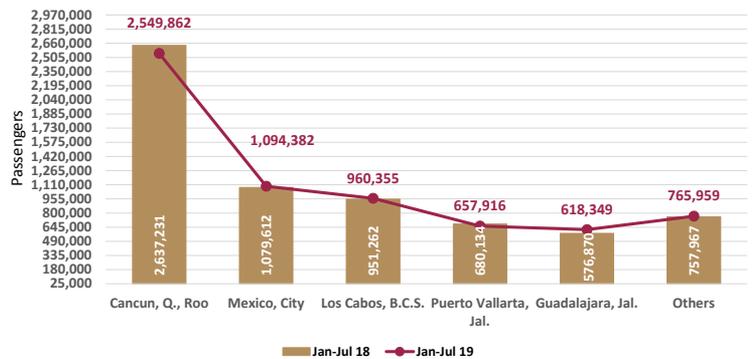
**Chart 9.** During January-July 2019, the air arrival of passengers residing in the United States representing 59.2% of the total, as well as of Canada with 13.3%. While the European region share of 10.1% of the total, being residents in the United Kingdom who represented 2.8% of the total arrivals by air, the South America region accounted for 10% of the total, where residents of Colombia and Argentina participated with 2.5% and 2.1% of the total, respectively.





## U.S. CITIZENS BY AIRPORT

**Chart 10.** The U.S. citizens who arrived to Mexico by air decreased (-) 0.5% in January-July 2019 compared to the same period of 2018, registering **6 million 647 thousands passengers** who arrived firstly at the Cancun Airport, followed by Mexico City Airport.



January-July	American passengers	Change
2018	6,683,076	
2019	6,646,823	-0.5%

## CANADIAN CITIZENS PER AIRPORT

**Chart 11.** In January-July 2019, the citizens from Canada who arrived to Mexico by air was 7.9% higher in comparison to the same period of 2018. They firstly arrived at the Cancun Airport, followed by Puerto Vallarta Airport.

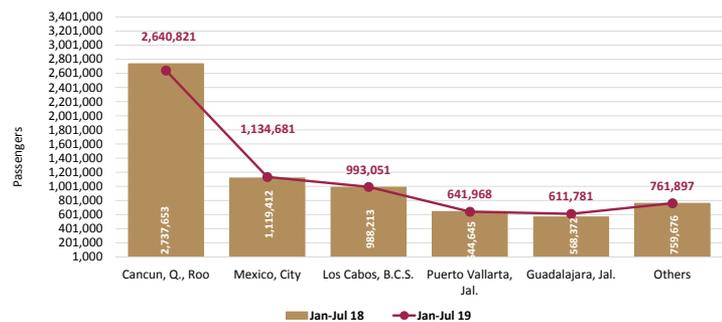


January-July	Canadian passengers	Change
2018	1,409,352	
2019	1,521,393	7.9%



## AMERICAN PASSENGERS PER AIRPORT

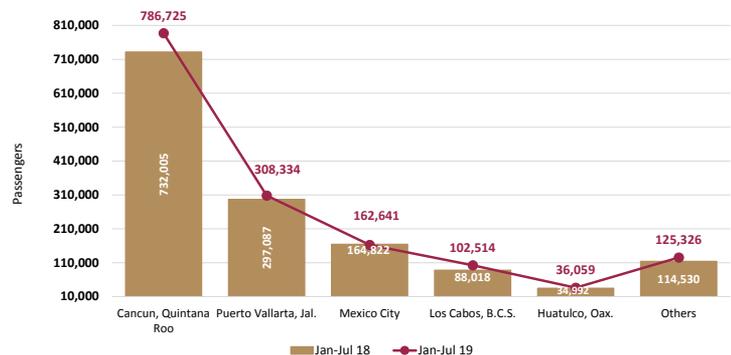
**Chart 12.** The American residents who arrived to Mexico by air decreased (-) 0.5% in January-July 2019 compared to the same period of 2018, registering **6 million 784 thousands passengers** who arrived firstly at the Cancun Airport, followed by Mexico City Airport. .



January-July	American passengers	Change
2018	6,817,971	
2019	6,784,199	-0.5%

## CANADIAN PASSENGERS PER AIRPORT

**Chart 13.** In January-July 2019 the Canadian residents who arrived to Mexico by air was 6.3% higher in comparison to the same period of 2018. They firstly arrived at the Cancun Airport, followed by Puerto Vallarta Airport.



January-July	Canadian passengers	Change
2018	1,431,454	
2019	1,521,599	6.3%

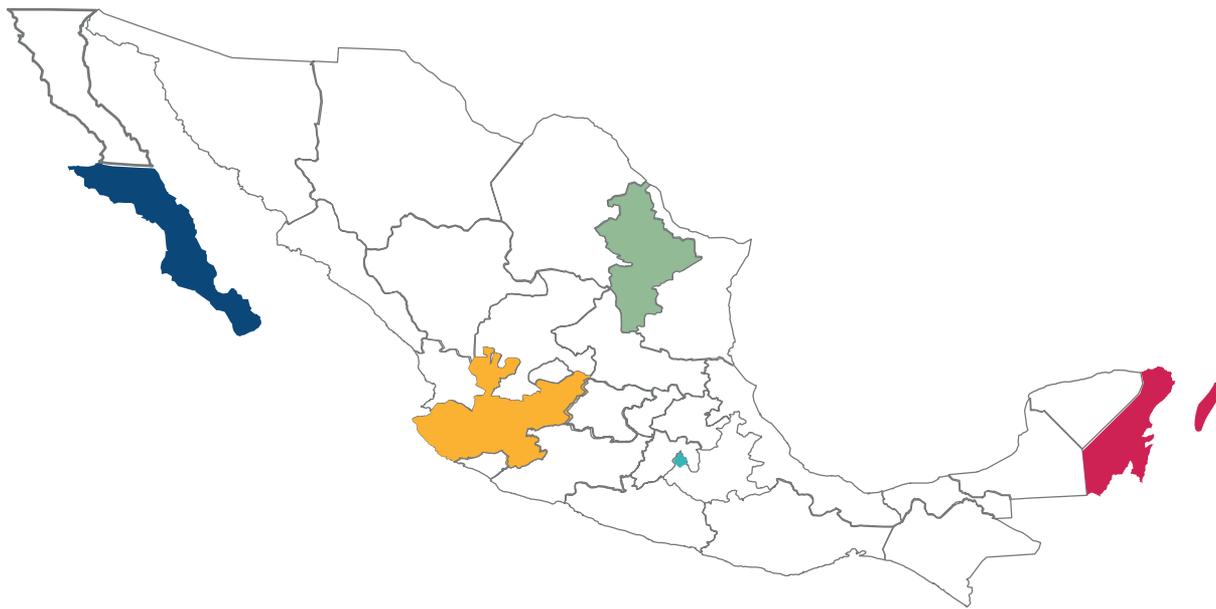
Source: Migration Policy Unit, SEGOB

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



## MAIN AIRPORTS OF ARRIVAL

**Figure 1.** During January-July 2019, the airports with the highest number of foreign passengers were: Cancun (4,943,692); Mexico City (2,728,336); Los Cabos (1,110,362), Puerto Vallarta (989,854); Guadalajara (647,269); Monterrey (155,246) y Cozumel (125,626); which represents 93.4% of all foreign passengers.



JANUARY-JULY 2019

Baja California Sur		Jalisco		Mexico City		Quintana Roo		Nuevo Leon			
Los Cabos B.C.S.		Pto. Vallarta	Guadalajara	Mexico City		Cancún	Cozumel	Monterrey			
2018	1,097,169	2018	989,509	627,845	2018	2,835,321	2018	4,984,579	141,090	2018	160,769
2019	1,121,316	2019	1,000,685	660,512	2018	2,944,387	2019	4,987,472	126,524	2019	165,849
Change %	2.2%	Change %	1.1%	5.2%	Change %	3.8%	Change %	0.1%	-10.3%	Change %	3.2%

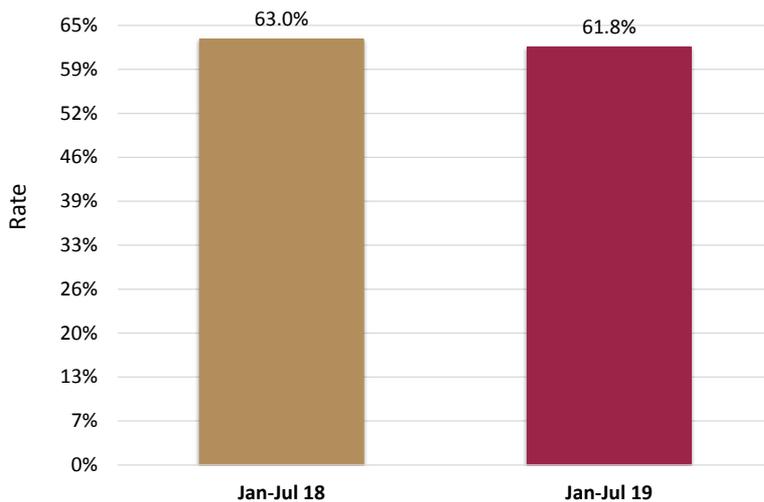
Note: Figures refers to events because the same person may have entered the country in more than one occasion. From this date only the residence of international passengers is considered and the nationality of the passengers is not longer used.



Domestic Tourism

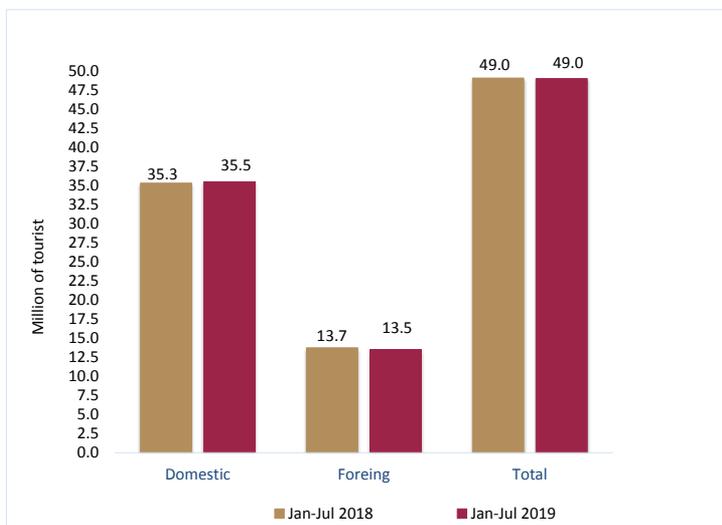


## OCCUPANCY RATE



**Chart 14.** The percentage of hotel occupation of a group of 70 resorts during January-July of 2019 was 61.8%, 1.2 percentage points lower in comparison to the same period of 2018.

## ARRIVAL OF TOURISTS TO HOTELS



**Chart 15.** During January-July 2019, the arrival of domestic tourists to hotel rooms was 35.5 million tourists (72.4%), the remaining arrivals (27.6%) correspond to foreign tourist.

Notes: Total occupancy is a weighted average of the 70 destinations monitored. The total arrivals of tourists to hotel rooms registered an decreased (-) 0.1%, compared to January-July 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.  
<https://www.datatur.sectur.gob.mx/SitePages/ActividadHotelera.aspx>



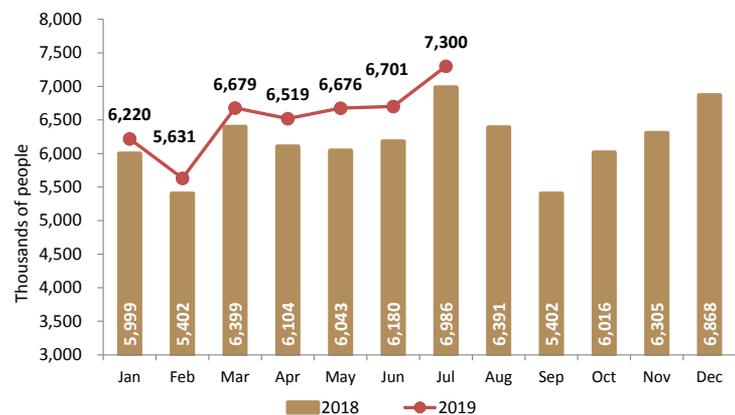
Transportation



## AIR TRANSPORTATION

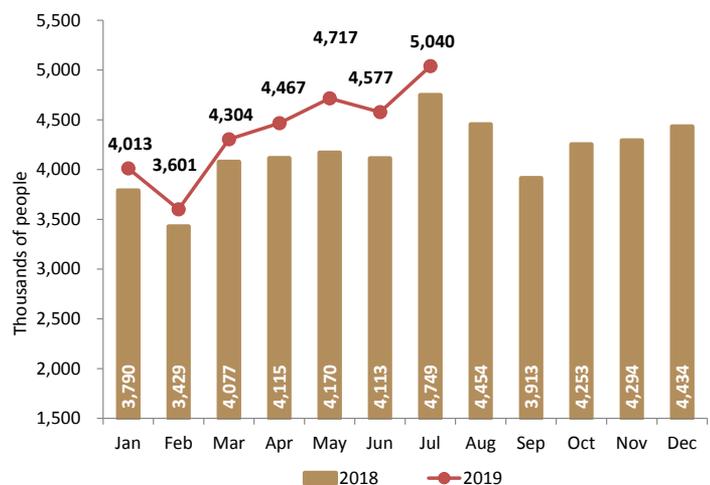
**Chart 16.** The number of passengers arriving by air during January-July 2019 was **45.7 million passengers**, representing two million 615 thousand passengers additional (6.1%) in comparison to the same period last year.

January-July	Thousand passengers	Change
2018	43,111.9	
2019	45,726.8	6.1%



**Chart 17.** The number of passengers arriving by air on domestic flights during January-July 2019 was **30.7 million passengers**, representing two million 273 thousands passengers additional (8%), in comparison to the same period of the last year.

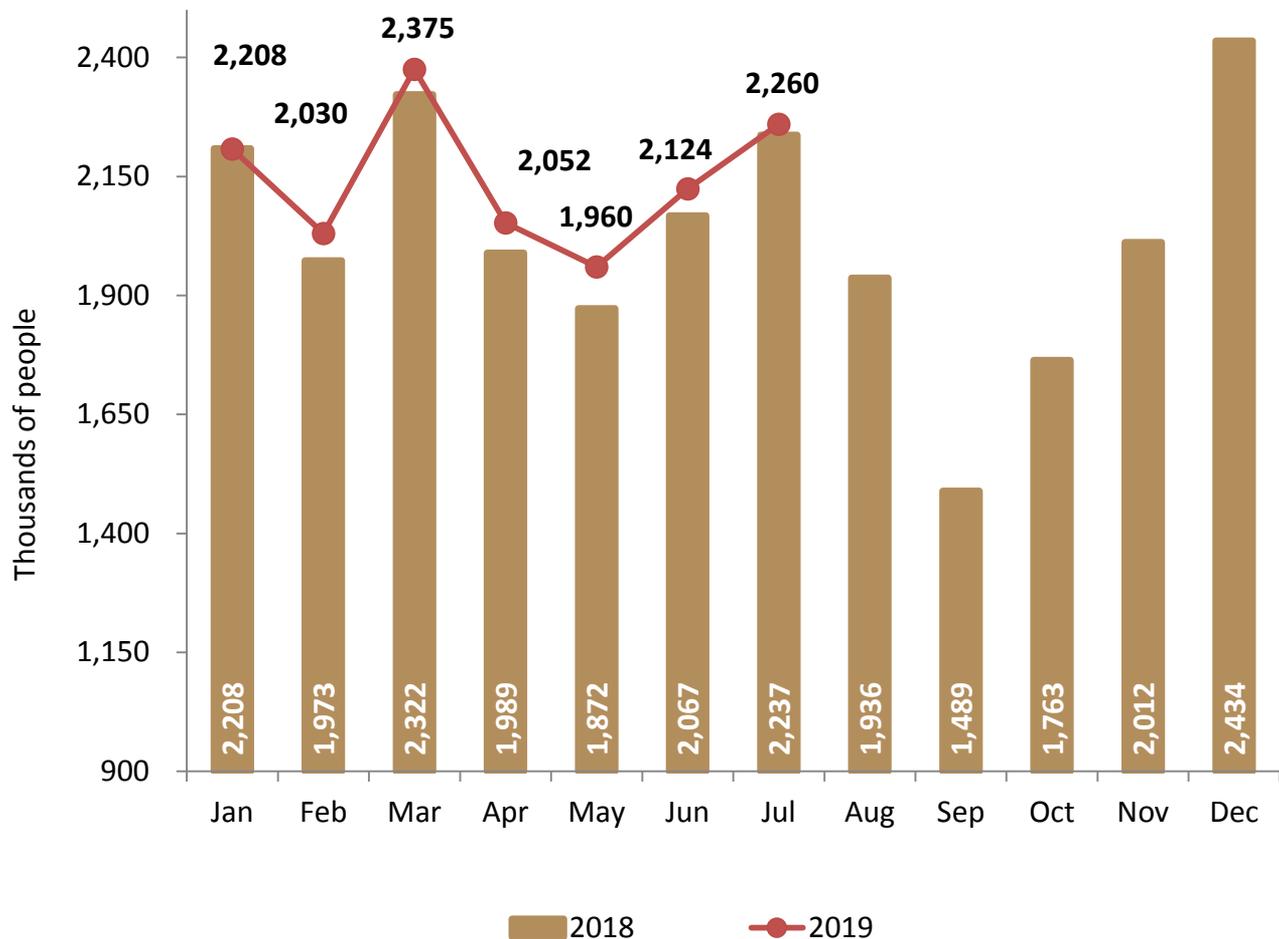
January-July	Thousand passengers	Change
2018	28,444.0	
2019	30,717.1	8%





**Chart 18.** In January-July 2019, the number of passengers arriving by air on international flights increased 2.3%, with **15.0 million passengers**, exceeding for 341 thousands 904 passengers the amount of January-July 2018.

January-July	Thousand passengers	Change
2018	14,667.8	
2019	15,009.7	2.3%



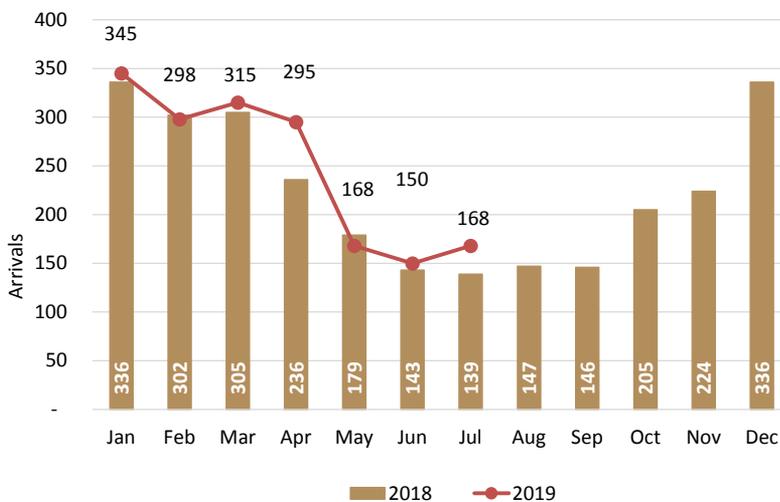


## MARITIME TRANSPORTATION



**Chart 19.** During January-July 2019, the number of cruise passengers was 5.3 million passengers; this is an increase of 12.5% in comparison to the same period of last year

January-July	Thousand passengers	Change
2018	4,684.2	
2019	5,271.1	12.5%



**Chart 20.** The number of cruise's arrivals in January-July 2019 increased by 99, reaching one thousand 739 cruises, an increase of 6% with respect to the same period of previous year.

January-July	Arrivals	Change
2018	1,640	
2019	1,739	11.4%



## MAIN PORTS

**Figure 2.** In January-July 2019 the ports that received the highest number of passengers were the following: Cozumel, Majahual, Ensenada, Cabo San Lucas and Puerto Vallarta; representing 89% of total arrivals.

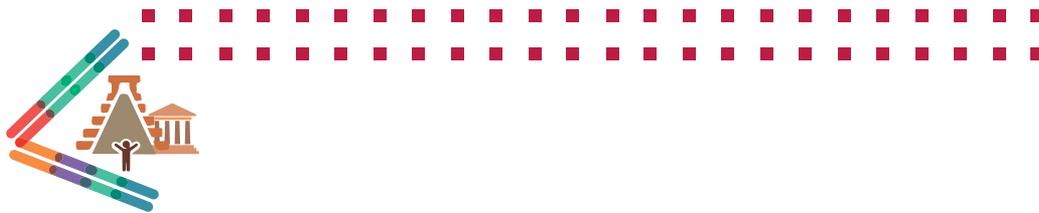


JANUARY-JULY 2019

Ensenada, B.C.			Cabo San Lucas, B.C.S.			Puerto Vallarta, Jal.			Majahual, Q. Roo			Cozumel, Q. Roo		
	arrives	passengers		arrives	passengers		arrives	passengers		arrives	passengers		arrives	passengers
2018	154	384,314	2018	106	251,402	2018	81	208,471	2018	235	729,516	2018	780	2,560,848
2019	158	406,112	2019	113	296,706	2019	104	273,669	2019	288	972,951	2019	815	2,747,113
Change	2.6%	5.7%	Change	6.6%	18%	Change	28.4%	31.3%	Change	22.6%	33.4%	Change	4.5%	7.3%



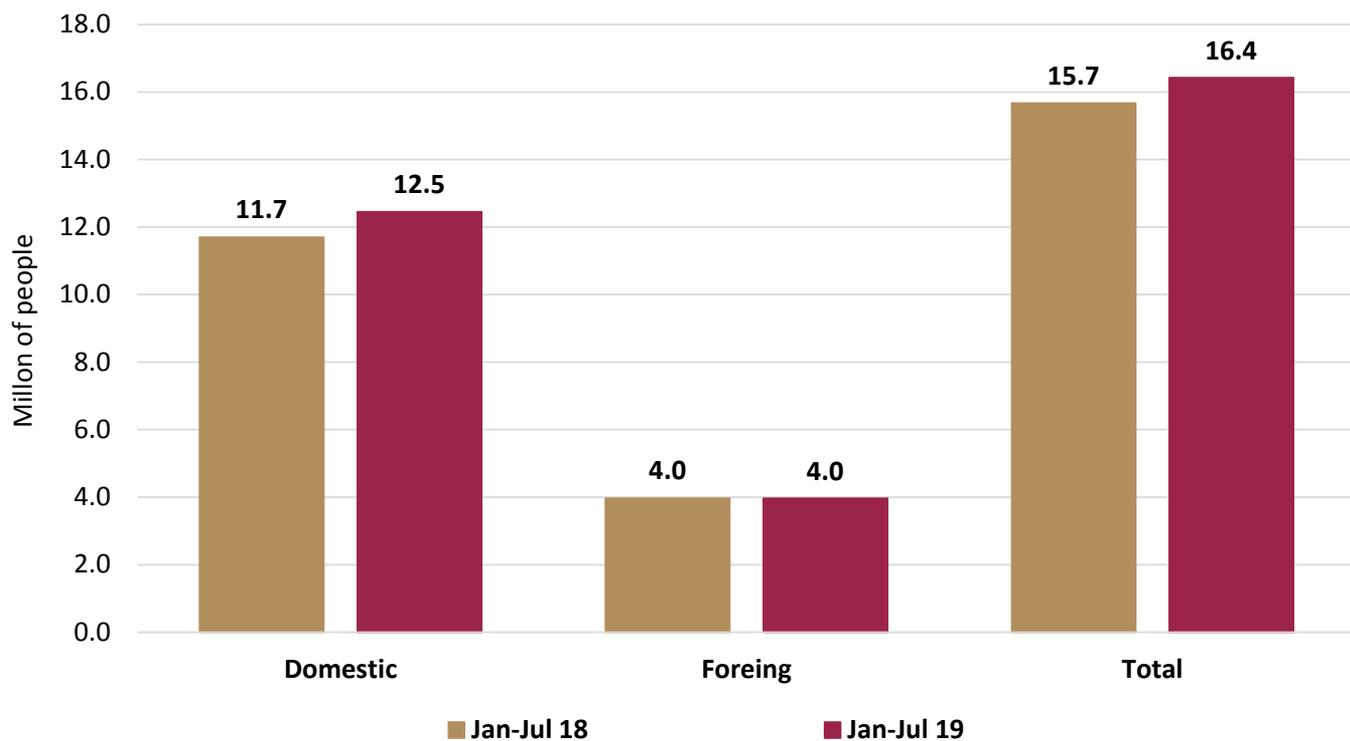
Museums and archeological sites



## VISITORS TO MUSEUMS AND ARCHEOLOGICAL SITES

Chart 21. The National Institute of Anthropology and History reported **16 million 421 thousand visitors** during **January-July 2019**, 4.8% more than reported in the same period of the previous year. Of the total number of visitors, 75.8% corresponded to national visitors and the 24.2% to foreigners.

January-July	Million visitors	Change
2018	15.7	
2019	16.4	4.8%



Source: National Institute of Anthropology and History (INAH)



Other Indicators

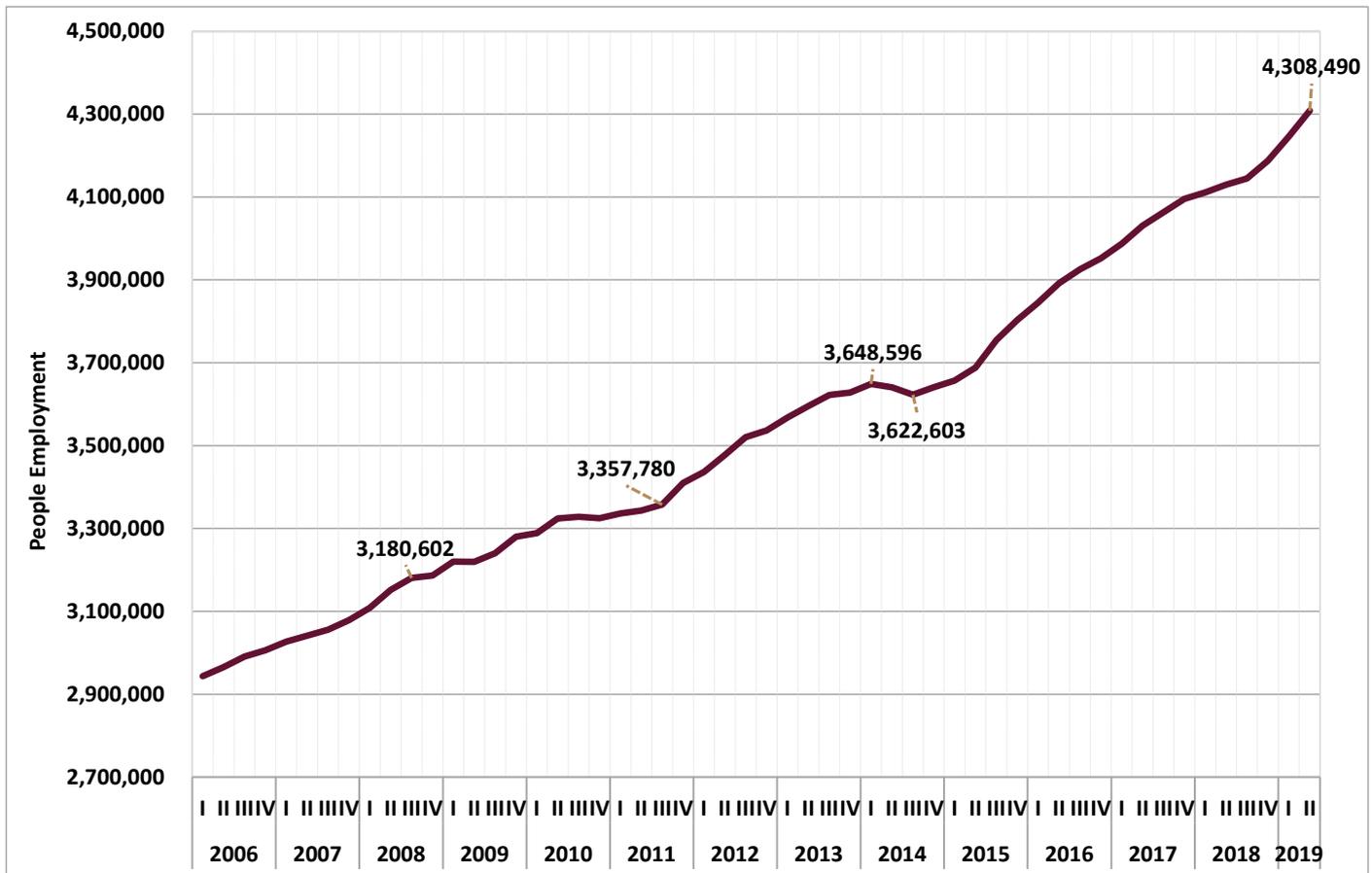


## QUARTERLY INDICATORS OF TOURIST INDUSTRY

### TOURISM EMPLOYMENT

Chart 22. In the second quarter of 2019 around **four million 308 thousand people** were employed in the Mexican tourism sector, which accounted for 8.8% of the national employment. This represented a rise of 4.3% in comparison to the same quarter of the previous year.

II Quarter	People Employed	Change
2018	4,129,760	
2019	4,308,490	4.3%



Source: SECTUR. National System of Statistical and Geographic Information.  
<https://www.datatur.sectur.gob.mx/SitePages/ResultadosITET.aspx>



## RESULTS OF TOURISM ACTIVITY

Subject	Unit of measurement	Year (January-December)					Change % 18/17	January-July		Change % 19/18
		2014	2015	2016	2017	2018		2018	2019	
<b>International travelers balance (INEGI and Banco de México)</b>										
Inbound traveler expenditures	Million dollars	16,208.4	17,733.7	19,649.7	21,336.2	22,526.4	5.6%	13,532.8	15,210.0	12.4%
Outbound traveler expenditures	Million dollars	9,605.8	10,098.1	10,303.0	10,840.0	11,229.5	3.6%	6,345.4	5,560.7	-12.4%
International travelers balance	Million dollars	6,602.6	7,635.6	9,346.7	10,496.2	11,296.8	7.6%	7,187.4	9,649.3	34.3%
<b>International travelers to Mexico (INEGI and Banco de México)</b>										
<b>Number of travelers (Thousand)</b>										
International visitors	Thousand	81,042.1	87,128.6	94,853.1	99,349.3	96,497.0	-2.9%	58,705.8	56,491.7	-3.8%
International tourists	Thousand	29,345.6	32,093.3	35,079.4	39,290.9	41,312.7	5.1%	24,274.0	26,223.7	8.0%
Long-stay tourists	Thousand	15,999.9	18,307.2	20,663.9	22,482.8	23,306.7	3.7%	14,192.4	14,374.6	1.3%
Border tourists	Thousand	13,345.7	13,786.1	14,415.5	16,808.1	18,006.0	7.1%	10,081.6	11,849.1	17.5%
Same-day travelers	Thousand	51,696.5	55,035.3	59,773.8	60,058.3	55,184.3	-8.1%	34,431.8	30,268.0	-12.1%
In border area travelers	Thousand	45,911.2	48,920.5	53,079.1	52,377.8	46,913.1	-10.4%	29,437.4	24,936.3	-15.3%
In cruises travelers	Thousand	5,785.2	6,114.8	6,694.6	7,680.6	8,271.2	7.7%	4,994.4	5,331.7	6.8%
<b>Inbound travelers expenditure (Million dollars)</b>										
International visitors	Million dollars	16,208.4	17,733.7	19,649.7	21,336.2	22,526.4	5.6%	13,532.8	15,210.0	12.4%
International tourists	Million dollars	14,320.0	15,825.7	17,697.8	19,180.3	20,366.3	6.2%	12,232.6	13,909.0	13.7%
Long-stay tourists	Million dollars	13,579.9	15,035.0	16,925.8	18,197.2	19,261.0	5.8%	11,619.1	13,167.6	13.3%
Border tourists	Million dollars	740.1	790.7	772.0	983.1	1,105.2	12.4%	613.5	741.4	20.9%
Same-day travelers	Million dollars	1,888.4	1,908.0	1,951.8	2,155.9	2,160.1	0.2%	1,300.2	1,300.9	0.1%
In border area travelers	Million dollars	1,469.6	1,508.9	1,558.1	1,673.4	1,603.5	-4.2%	964.1	935.7	-2.9%
In cruises travelers	Million dollars	418.8	399.2	393.8	482.5	556.6	15.4%	336.1	365.2	8.7%
<b>Average expenditure (dollars)</b>										
International visitors	Dollars	200.0	203.5	207.2	214.8	233.4	8.7%	230.5	269.2	16.8%
International tourists	Dollars	488.0	493.1	504.5	488.2	493.0	1.0%	503.9	530.4	5.3%
Long-stay tourists	Dollars	848.8	821.3	819.1	809.4	826.4	2.1%	818.7	916.0	11.9%
Border tourists	Dollars	55.5	57.4	53.6	58.5	61.4	4.9%	60.9	62.6	2.8%
Same-day travelers	Dollars	36.5	34.7	32.7	35.9	39.1	9.0%	37.8	43.0	13.8%
In border area travelers	Dollars	32.0	30.8	29.4	31.9	34.2	7.0%	32.7	37.5	14.6%
In cruises travelers	Dollars	72.4	65.3	58.8	62.8	67.3	7.1%	67.3	68.5	1.8%
<b>International travelers abroad Mexico (INEGI and Banco de México)</b>										
Total international travelers abroad Mexico	Thousand	90,981.7	94,988.4	97,371.7	94,274.5	86,279.7	-8.5%	52,843.6	47,464.2	-10.2%
Outbound traveler expenditures	Million dollars	9,605.8	10,098.1	10,303.0	10,840.0	11,229.5	3.6%	6,345.4	5,560.7	-12.4%
Average Expenditure	Dollars	105.6	106.3	105.8	115.0	130.2	13.2%	120.1	117.2	-2.4%
International tourists abroad of Mexico	Thousand	18,260.7	19,603.0	20,223.1	19,066.8	19,748.4	3.6%	11,222.7	10,569.3	-5.8%
Outbound tourism expenditure	Million dollars	6,610.7	7,026.5	7,155.6	7,502.6	8,135.2	8.4%	4,416.8	3,912.2	-11.4%
Average Expenditure	Dollars	362.0	358.4	353.8	393.5	411.9	4.7%	393.6	370.1	-6.0%
Same-day travelers abroad	Thousand	72,721.0	75,385.4	77,148.7	75,207.7	66,531.3	-11.5%	41,620.9	36,894.9	-11.4%
Outbound expenditure	Million dollars	2,995.1	3,071.6	3,147.4	3,337.4	3,094.3	-7.3%	1,928.6	1,648.5	-14.5%
Average Expenditure	Dollars	41.2	40.7	40.8	44.4	46.5	4.8%	46.3	44.7	-3.6%
<b>Arrival of passengers on domestic and international flights (ASA)</b>										
Total passengers arriving by air	Thousands	49,955.8	56,367.6	62,838	68,270	74,093.6	8.5%	43,111.9	45,726.8	6.1%
International flights	Thousands	17,125.6	19,279.3	20,972	22,911	24,301.9	6.1%	14,667.8	15,009.7	2.3%
Domestic flights	Thousands	32,830.2	37,088.3	41,867	45,359	49,791.7	9.8%	28,444.0	30,717.1	8.0%
<b>Foreign visitors by air and country of nationality or residence (Unidad de Política Migratoria)</b>										
<b>Country of nationality</b>										
United States of America	Thousands	7,164.4	8,391.7	9,417.6	10,340.5	10,496.4	1.5%	6,683.1	6,646.8	-0.5%
Canada	Thousands	1,676.7	1,748.5	1,781.5	1,985.1	2,155.4	8.6%	1,409.4	1,521.4	7.9%
United Kingdom	Thousands	458.9	506.0	545.1	563.1	590.9	4.9%	334.6	338.8	1.2%
Argentina	Thousands	246.4	341.1	406.0	474.2	490.2	3.4%	338.4	262.5	-22.4%
Colombia	Thousands	328.2	407.4	439.7	484.5	557.6	14.9%	307.3	327.2	6.5%
<b>Country of residence</b>										
United States of America	Thousands	7,348.5	7,690.0	9,643.9	10,565.5	10,748.2	1.7%	6,818.0	6,784.2	-0.5%
Canada	Thousands	1,646.2	1,489.4	1,734.6	1,958.0	2,168.0	10.7%	1,431.5	1,521.6	6.3%
United Kingdom	Thousands	432.3	477.3	513.8	531.9	556.8	4.7%	313.8	317.4	1.2%
Argentina	Thousands	218.4	309.6	375.2	451.3	454.3	0.7%	317.9	239.0	-24.8%
Colombia	Thousands	292.4	326.0	390.2	430.0	494.2	14.9%	269.5	286.8	6.4%
<b>Movements cruise (SCT, Dirección General de Puertos)</b>										
Passenger in cruises	Thousands	5,563.1	5,929.2	6,427.7	7,299.3	7,865.6	7.8%	4,684.2	5,271.1	12.5%
Cruise's arrivals	Number	2,091.0	2,180.0	2,269.0	2,558.0	2,668.0	4.3%	1,640.0	1,739.0	6.0%
<b>Hotel business* (SECTUR)</b>										
Porcentaje de hotel ocupación	Percentage	57.2	59.6	60.4	61.2	60.9	(0.3)	63.0	61.8	(1.2)
Arrival of tourists to hotel rooms	Thousands	65,000.2	69,827.3	74,505.3	79,656.7	82,724.9	3.9%	49,019.6	48,959.1	-0.1%
<b>Number of tourist jobs** (SECTUR based on ENOE)</b>										
Tourism employment	Thousands	3,641.0	3,803.4	3,951.9	4,095.3	4,187.5	2.3%	4,129.8	4,308.5	4.3%

\* 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.

NA Not apply

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

18/09/2019



## MACROECONOMIC INDICATORS, PROSPECTS

Entity	Real growth %		(% dec/dec)	
	2019	2020	2019	2020
International Monetary Fund	0.90	1.90	3.80	3.10
OECD	2.00	2.30	4.20	3.40
Bank of Mexico Survey	0.79	1.47	3.62	3.60
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 (July 2019); **OECD**, Interim Economic Outlook (2019/May); **Bank of Mexico**, Expectations Survey Economic Specialist Private Sector (01/08/19); Ministry of Finance, Pre- General Criteria 2020.



## MEXICO'S KEY ECONOMIC INDICATORS

Entries	2014	2015	2016	2017	2018	2019.II	2019.I	jun-19	jul-19
<b>General Economic Activity and Services Identified with Tourism</b>									
<b>Gross Domestic Product</b>									
. Millions of current pesos	17,473,842	18,551,459	20,118,101	21,897,091	23,517,608	23,934,590	24,286,580		
. Constant prices annual variations in %	2.8	3.3	2.9	2.1	2.0	1.2	-0.8		
<b>Tertiary activities</b>									
- <b>Air Transportation (481)</b>									
. Millions of current pesos	31,950	35,522	40,976	45,627	51,139	49,430	68,297		
. Constant prices annual variations in %	8.3	8.5	9.1	11.8	10.9	5.2	9.8		
- <b>Temporary Lodging Services (721)</b>									
. Millions of current pesos	178,273	204,628	226,194	252,632	269,537	273,157	286,588		
. Constant prices annual variations in %	6.5	8.6	4.0	6.1	2.9	-2.0	1.8		
- <b>Food and Beverages Preparation Services (722)</b>									
. Millions of current pesos	191,676	216,860	234,031	250,961	259,159	255,384	275,416		
. Constant prices annual variations in %	-0.6	6.4	3.2	2.5	-0.9	-0.6	2.3		
<b>Quarterly Indicators of Tourism Activity</b>									
<b>Tourism GDP</b>									
. Annual variations in %	1.8	5.1	4.0	2.9	2.1	-0.6			
<b>Internal tourism consumption</b>									
. Annual variations in %	0.4	4.6	4.2	2.3	2.8	-0.4			
<b>Domestic tourism consumption</b>									
. Annual variations in %	-1.0	2.3	0.7	1.8	2.8	-2.7			
<b>Inbound tourism consumption</b>									
. Annual variations in %	12.0	21.2	24.8	4.9	2.7	9.6			
<b>Tourism Employment</b>									
<b>People Employed in the Tourism Sector (SECTUR)*</b>	3,640,970	3,803,442	3,951,887	4,095,282	4,187,463	4,246,140	4,308,490		
<b>Total number of IMSS-Insure Workers</b>									
Employees insured by IMSS (average of the period)	16,990,724	17,724,222	18,401,344	19,203,608	19,982,627	20,274,171	20,376,834	20,368,666	20,385,379
. Permanent	14,570,291	15,170,986	15,785,784	16,463,524	17,099,213	17,340,222	17,471,512	17,507,714	17,503,677
. Non-permanent (urban and field)	2,420,433	2,553,236	2,615,560	2,740,084	2,883,414	2,933,949	2,905,322	2,860,952	2,881,702
<b>Unemployment National Rate ** (closing of the period)</b>									
. Total Percentage of PEA	4.16	4.33	3.37	3.13	3.35	3.37	3.54	3.57	3.71
<b>Prices and Exchange Rate***</b>									
<b>National Price Index (closing of the period)</b>									
Consumer (percent variation)	4.1%	2.1%	3.4%	6.8%	4.8%	4.0%	3.9%	3.9%	3.8%
. Air transport (percent variation)	16.7%	3.2%	9.8%	2.8%	-2.3%	-5.9%	8.5%	8.5%	13.9%
. Hotel (percent variation)	4.8%	4.2%	7.8%	7.2%	5.3%	1.5%	1.8%	1.8%	2.2%
. Package Tourist Services (percent variation)	5.1%	7.6%	6.4%	4.2%	8.6%	-3.9%	4.3%	4.3%	4.6%
. Restaurants (percent variation)	5.7%	4.7%	5.3%	6.0%	5.4%	5.2%	5.7%	5.7%	5.9%
<b>Exchange Rate (peso / dollar)</b>									
. Average of the period	13.306	15.868	18.691	18.920	19.242	19.206	19.127	19.275	19.053
<b>Business Cycle Indicators and Consumer Confidence (monthly difference****)</b>									
. Coincident Indicator	0.030	38.400	0.050	0.050	-0.130	-0.080	-0.080	-0.080	ND
. Forward Indicator	-0.080	-0.080	-0.060	0.020	-0.050	-0.010	-0.060	-0.060	-0.050
. Confidence Consumer Index	38.700	38.400	35.500	36.300	44.900	46.300	43.700	43.700	43.300

N.A. Not available.

Nota: La suma de los datos mensuales no coincide con el acumulado 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 previous year is for monthly data variation.

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

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



## ECONOMIC CONTEXT

### International

Global growth remains subdued. The United States further increased tariffs on certain Chinese imports and China retaliated by raising tariffs on a subset of US imports. Additional escalation was averted following the June G20 summit. Global technology supply chains were threatened by the prospect of US sanctions, Brexit-related uncertainty continued, and rising geopolitical tensions roiled energy prices.

Against this backdrop, global growth is forecast at 3.2 percent in world GDP in 2019, picking up to 3.5 percent in 2020 and GDP releases so far this year, together with generally softening inflation, point to weaker-than anticipated global activity.

The pressing needs include reducing trade and technology tensions and expeditiously resolving uncertainty around trade agreements (including between the United Kingdom and the European Union and the free trade area encompassing Canada, Mexico, and the United States). Specifically, countries should not use tariffs to target bilateral trade balances or as a substitute for dialogue to pressure others for reforms.

Risks to the forecast are mainly to the downside. They include further trade and technology tensions that dent sentiment and slow investment; a protracted increase in risk aversion that exposes the financial vulnerabilities continuing to accumulate after years of low interest rates; and mounting disinflationary pressures that increase debt service difficulties, constrain monetary policy space to counter downturns, and make adverse shocks more persistent than normal.

### National

In Latin America, activity slowed notably at the start of the year across several economies, mostly reflecting idiosyncratic developments. The region is now expected to grow at 0.6 percent this year, recovering to 2.3 percent in 2020. The sizable downward revision for 2019 reflects downgrades to Brazil (where sentiment has weakened considerably as uncertainty persists about the approval of pension and other structural reforms) and Mexico (where investment remains weak and private consumption has slowed, reflecting policy uncertainty, weakening confidence, and rising borrowing costs, which could climb further following the recent sovereign rating downgrade).

In May, the breadth of the tensions widened to include the prospect of US actions relating to Chinese technology companies and the US threat to levy tariffs on Mexico in the absence of measures to curb cross-border migration. While the tensions abated in June, durable agreements to resolve differences remain subject to possibly protracted and difficult negotiations.