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DATATUR
Análisis Integral del Turismo

Results of Tourism Activity

November, 2017

Undersecretariat of Planning and Tourism Policy

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

DIRECTORY

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Forewarning: Figures for 2017 are preliminary and subject to revisions by sources. In August 2017 the Central Bank revised figures for the International Travelers Balance 2016 and June 2017.

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Outstanding results

During January-November 2017:

1. The arrival of international tourists was 35.1 million, exceeding 3 million 864 thousand tourists, this represented an annual growth of 12.4 %. in comparison to the same period of 2016.

2. The international tourist departures of Mexico abroad amounted to 17 million, this is one million 177 thousand fewer passengers to the same period of last year which represented a drop off (-) 6.5%.

3. Foreign currency income from the arrival of international visitors was 19 thousand 90 million dollars equivalent to an increase of 9% in comparison to same period of 2016.

4. The amount of foreign currency that visitors residing in Mexico spent when going abroad was 9 thousand 701 million dollars, amount at 435 million dollars higher than that observed in the same period from 2016 and equivalent to an annual increase of 4.7%

5. The balance by international visitors registered 9,389 million dollars, this represents an increase of 13.8% in comparison to the same period in 2016.

6. The arrival of foreign air-coming visitors who reside in the United States represents 61% of all foreign arrivals by air transport. From the Latin American and the Caribbean region, the countries of residence with the highest number of foreign arrivals to Mexico were Argentina and Colombia, with 2.7% and 2.5% of total visitors respectively.

7. The percentage of hotel occupation in a group of 70 resorts reached 61%, level 0.6 point higher compared to that observed in the same period of 2016.

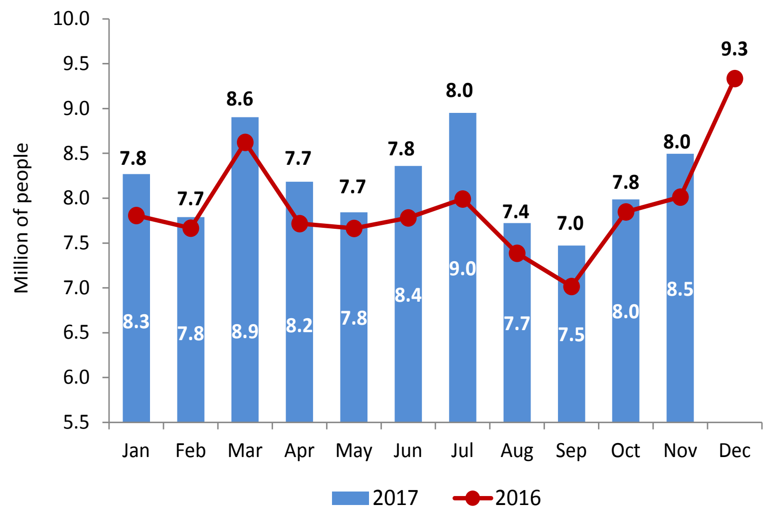
8. The arrival of domestic tourists to hotel rooms was 53.7 million tourists (73.8%), the remaining arrivals (26.2%) 19 millions, were from foreign tourists.

International Visitors to Mexico

ARRIVAL OF INTERNATIONAL VISITORS

Chart 1. According to the Bank of Mexico, during January-November 2017 the number of international visitors arriving Mexico was 90 million, that is 4 million 463 thousand visitors higher than January-November 2016 this represented an annual growth of 5. 2 %. in comparison to the same period of the previous year.

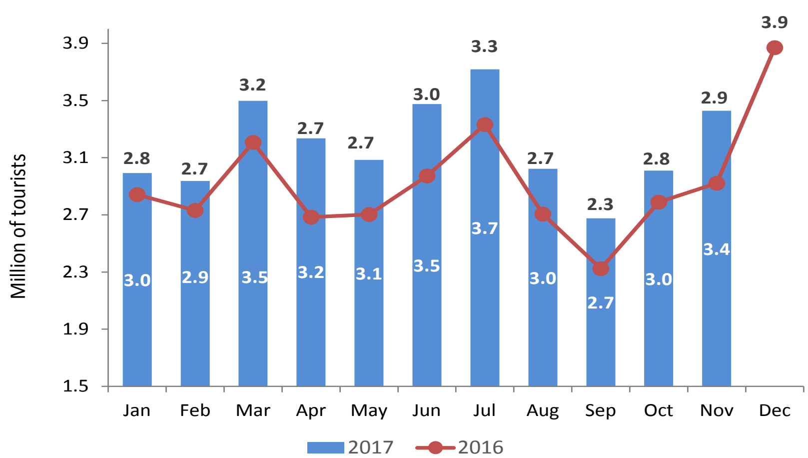
January-November	Million visitors	Change
2016	85.5	
2017	90.0	5.2%



ARRIVAL OF INTERNATIONAL TOURISTS

Chart 2. The arrival of international tourists in January-November 2017 was 35.1 million, reaching 3 million 864 thousand more than January-November 2016, increasing 12.4% in comparison to the same period of the previous year.

January-November	Million tourists	Change
2016	31.2	
2017	35.1	12.4%



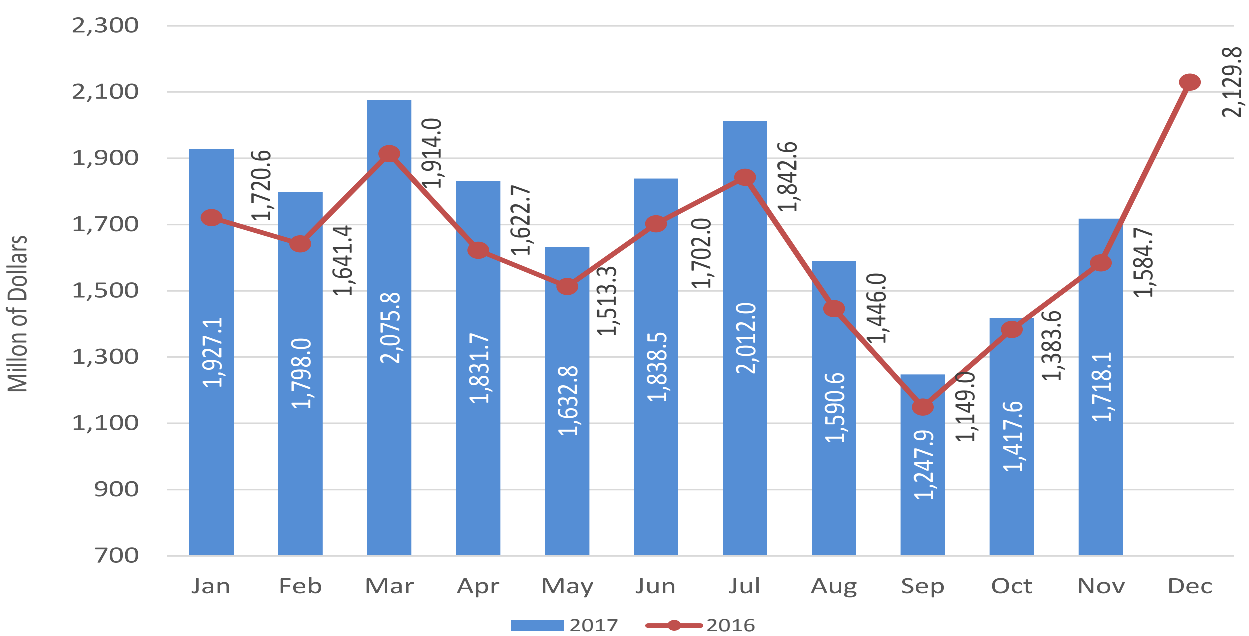
Note: In the graphs the sum of the data does not coincide with the accumulated period due to the rounding of figures.

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

INTERNATIONAL TRAVEL RECEIPTS

Chart 3. Foreign currency income from the arrival of international visitors during January-November 2017 was 19,090 million dollars, equivalent to an increase of 9% in comparison to the same period of 2016.

January-November	Million dollars	Change
2016	17,519.9	
2017	19,090.0	9%

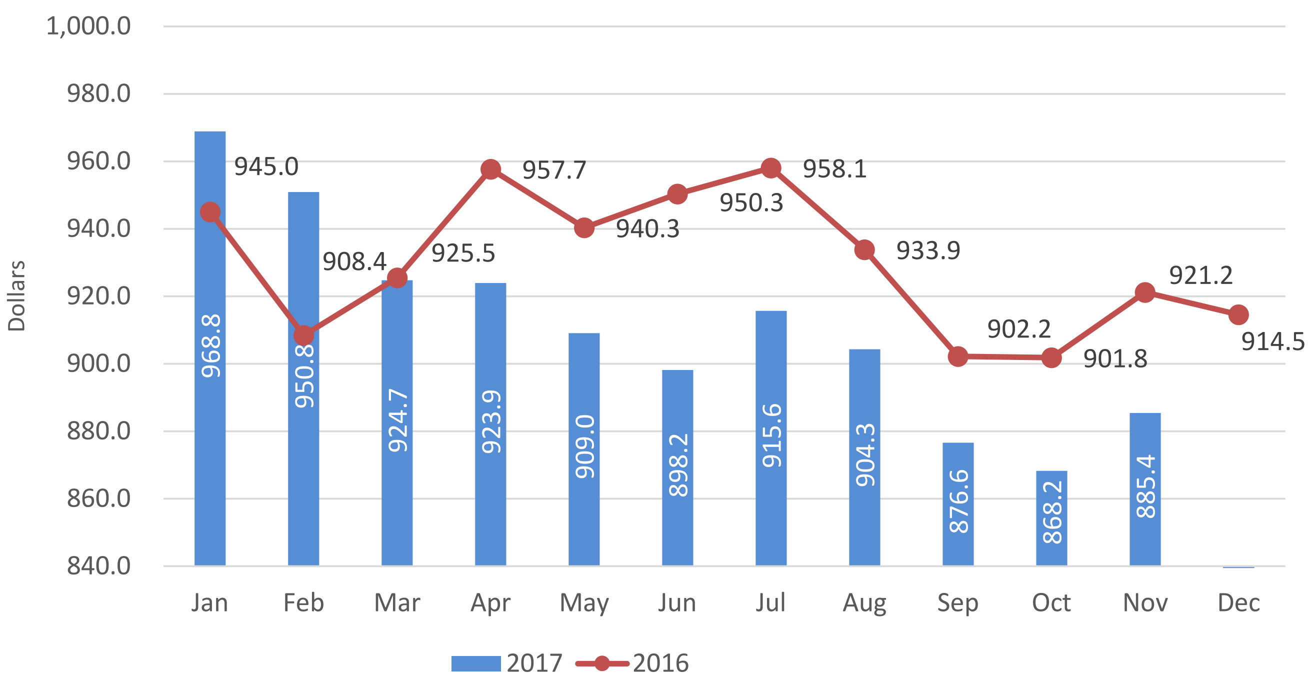


Source: Bank of Mexico, Balance of payments
http://www.datatur.sectur.gob.mx/SitePages/VisitantesInternacionales.aspx

AVERAGE EXPENDITURE OF LONG-STAY TOURISTS, AIR TRANSPORT

Chart 4. During January-November 2017, the average expenditure of long-stay tourists by air was 914.2 dollars, this represents a decrease of (-) 2% in comparison to January-November 2016.

January-November	Dollars	Change
2016	932.6	
2017	914.2	-2%

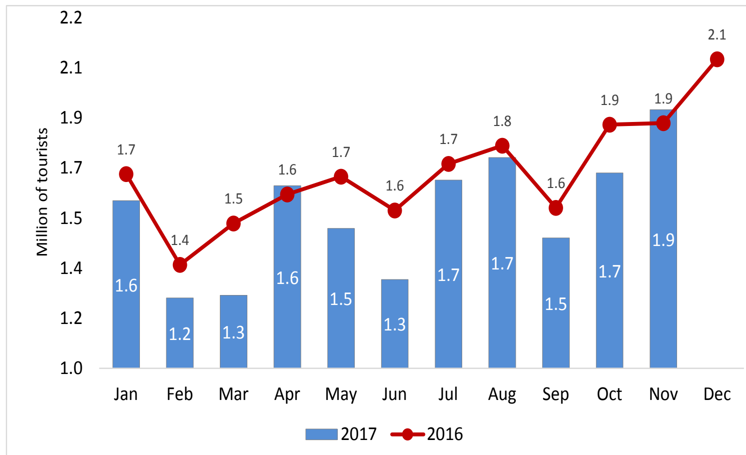


Source: Bank of Mexico, Balance of payments.
http://www.datatur.sectur.gob.mx/SitePages/VisitantesInternacionales.aspx

DEPARTURES OF INTERNATIONAL TOURIST FROM MEXICO

Chart 5. According to Bank of Mexico, during January-November 2017 the number of departures of international tourist from Mexico was 17 million, that is one million 177 thousand lower than January-November 2016 this represents a decrease of (-) 6.5% in comparison to the same period of the previous year.

January-November	Millions tourists	Change
2016	18.1	
2017	17.0	-6.5%

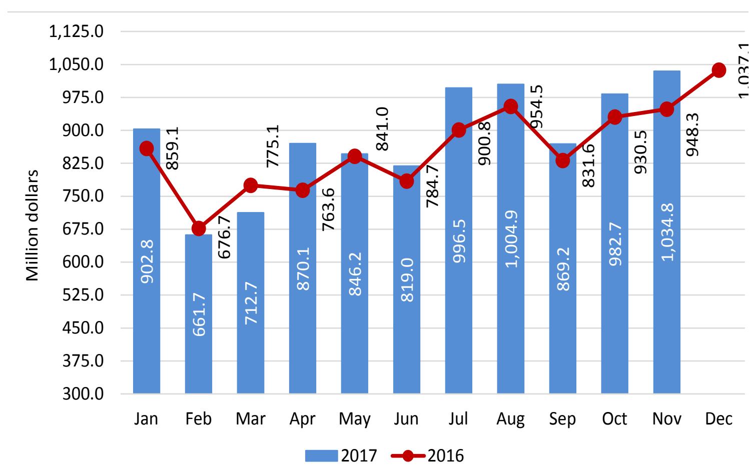


Note: In the graphs the sum of the data does not coincide with the accumulated period due to the rounding of figures.

SPENDING BY INTERNATIONAL VISITORS FROM MEXICO

Chart 6. Foreign currency spent by visitors residing in Mexico when going abroad was of 9,701 million dollars during the period January-November of 2017 higher 435 million dollars to the observed in the same period of 2016 and equivalent to a annual increase of 4.7%.

January-November	Million dollars	Change
2016	9,266	
2017	9,701	4.7%

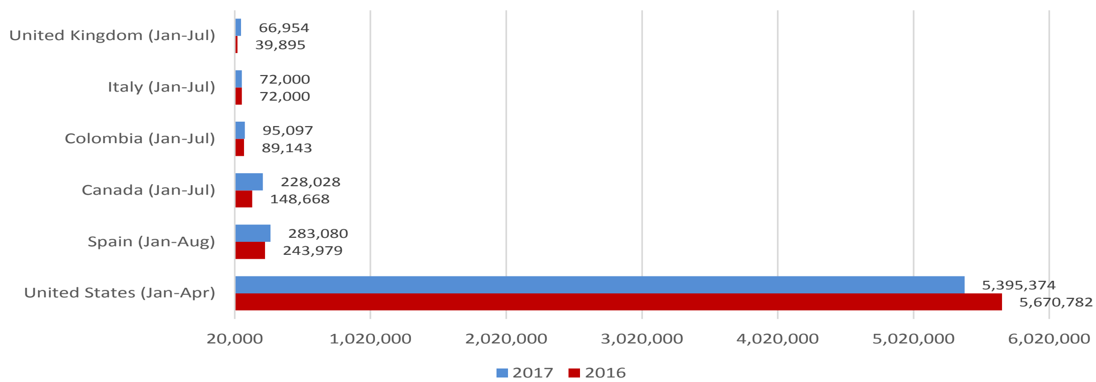


Note: In the graphs the sum of the data does not coincide with the accumulated period due to the rounding of figures.

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

ARRIVAL OF TOURIST FROM MEXICO TO SELECTED COUNTRIES

Chart 7. Based on available information, there is a greater volume of tourists from Mexico's main destination is the United States, although in January-April 2017 the number of arrivals was lower than in the same period of 2016. This behavior contrasts with that observed in the rest of the selected countries.

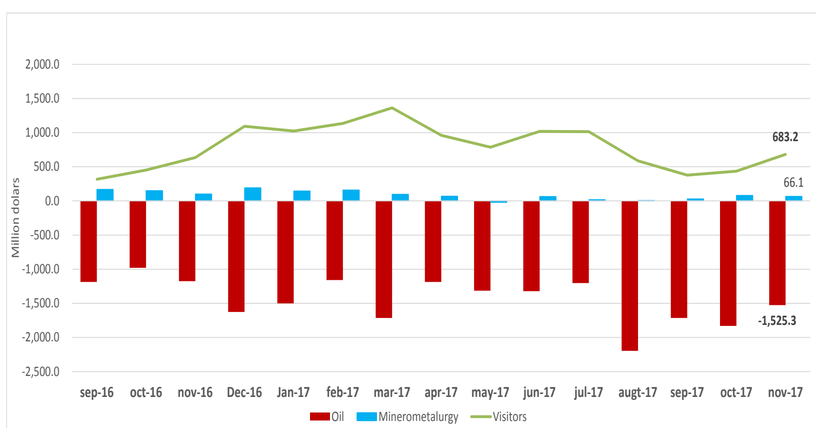


INTERNATIONAL TRAVELERS BALANCE

Chart 8. The balance by international visitors in January-November 2017 registered 9,389 million dollars, this represents an increase of 13.8% in comparison to the same period of last year.

January-November	Million dollars	Change
2016	8,254.1	
2017	9,389.4	13.8%

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.

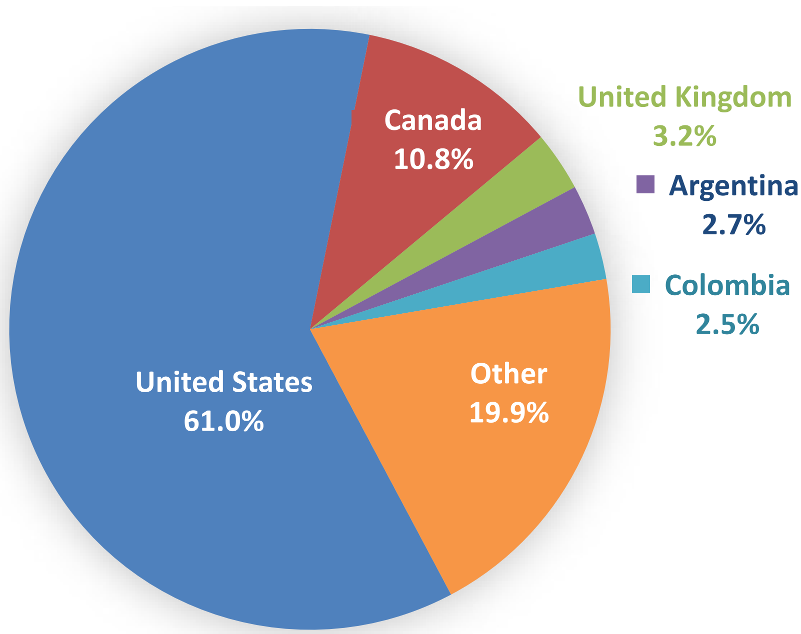
Source: Bank of Mexico, Balance of payments

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

Air Transportation

INTERNATIONAL VISITORS TO MEXICO ARRIVING BY AIR

Chart 9. In January-November 2017, the arrival of foreign air-coming visitors who reside in the United States represents 61% of all foreign arrivals by air. From the Latin American and the Caribbean region, the countries of residence with the highest number of foreign arrivals in Mexico were Argentina and Colombia, with 2.7% and 2.5% of total visitors respectively, while Europe 3.2% corresponds to the United Kingdom.



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

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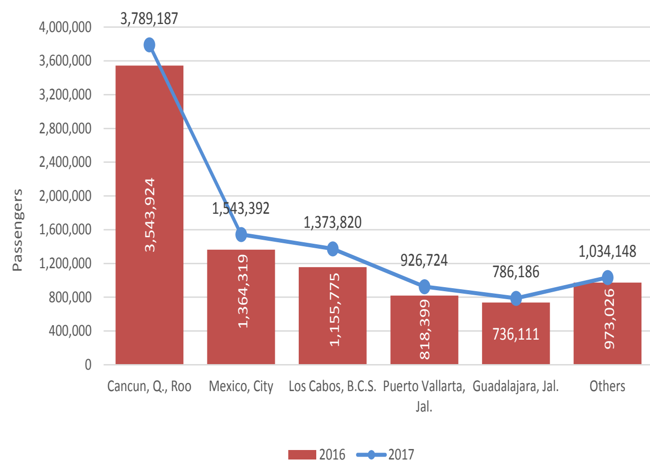
AMERICAN PASSENGERS PER AIRPORT

Chart 10. The American residents who arrived to Mexico by air increased 10% in January-November 2017 compared to the same period of 2016, registering nine million 453 thousands passengers who arrived firstly at the Cancun Airport, followed by Mexico City.

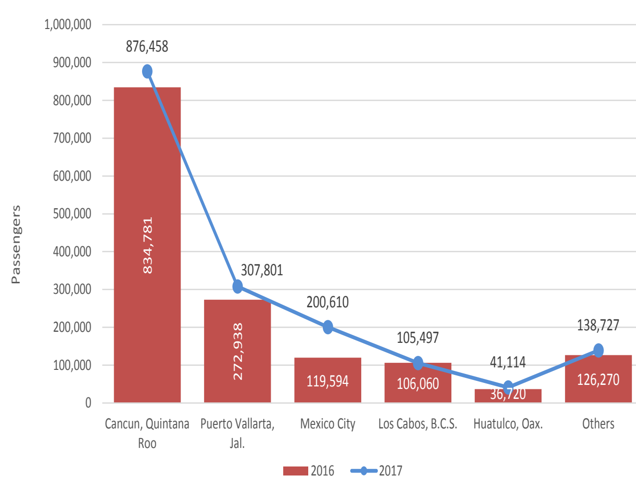
January-November	American passengers	Change
2016	8,591,554	
2017	9,453,457	10%



CANADIAN PASSENGERS PER AIRPORT

Chart 11. The Canadian residents who arrived to Mexico by air was 11.6% higher during January-November 2017 in comparison to January-November 2016. They firstly arrived at the Cancun Airport, followed by Puerto Vallarta Airport.

January-November	Canadian passengers	Change
2016	1,496,363	
2017	1,670,207	11.6%



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

MAIN AIRPORTS OF ARRIVAL

Figure 1. In January-November 2017 the airports with the highest number of foreign passengers were: Cancun (6,793,061); Mexico City (3,720,646); Los Cabos (1,497,372): Puerto Vallarta (1,282,310); Guadalajara (851,859), Monterrey (234,024) and Cozumel (181,844); which represents 93.9% of all foreign passengers.

JANUARY-NOVEMBER 2017

	Baja California Sur	Jalisco		Mexico City	Quintana Roo		Nuevo Leon
	Los Cabos B.C.S.	Pto. Vallarta	Guadalajara	Mexico City	Cancun	Cozumel	Monterrey
2016	1,281,894	1,136,000	791,442	3,187,974	6,295,130	178,406	230,055
2017	1,497,372	1,282,310	851,859	3,720,646	6,793,061	181,844	234,024
Change	16.8%	12.9%	7.6%	16.7%	7.9%	1.9%	1.7%

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%20Residencia.aspx

Domestic Tourism

OCCUPANCY RATE

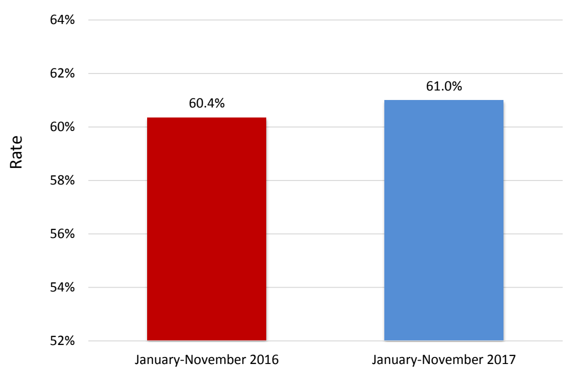


Chart 12. The percentage of hotel occupation in a group of 70 resorts during January-November 2017 reached 61%, level 0.6 point higher in comparison to the same period of last year.

ARRIVAL OF TOURISTS TO HOTELS

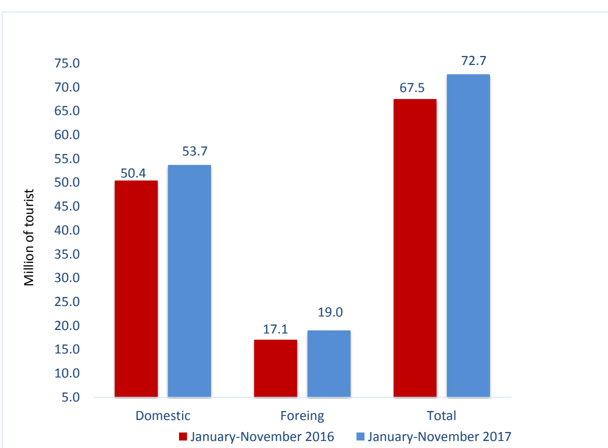


Chart 13. In January-November 2017, the arrival of domestic tourists to hotel rooms was 53.7 million tourists (73.8%), the remaining arrivals (26.2%) 19 millions were from foreign tourists.

Notes: Total occupancy is a weighted average of the 70 destinations monitored. The total arrivals of tourists to hotel rooms registered an increase of 7.7%, compared to January-November 2016.

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

AIR TRANSPORTATION

Chart 14. The number of passengers arriving by air increased 9.1% in January-November 2017 in comparison to the same period last year, reaching 61 million 842 thousands passengers, equivalent to an increase of five million 156 thousand passengers.

January-November	Thousand passengers	Change
2016	56,686	
2017	61,842	9.1%

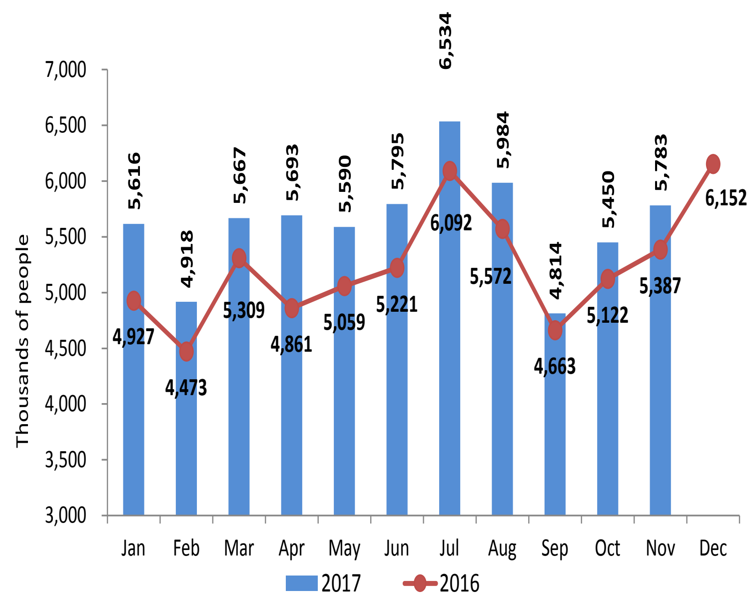
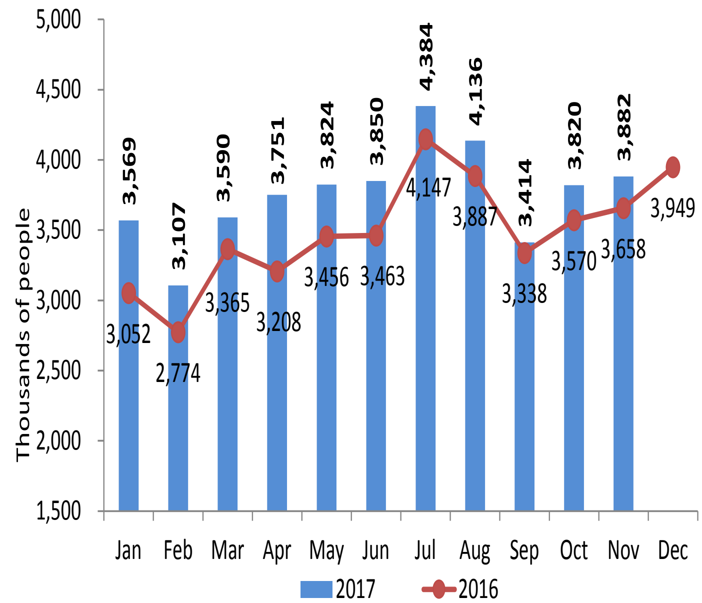


Chart 15. The Number of passengers arriving by air on domestic flights in January-November 2017 was 41 million passengers, representing three million 410 thousand of additional passengers (9%), in comparison to the same period last year.

January-November	Thousand passengers	Change
2016	37,918	
2017	41,328	9%



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

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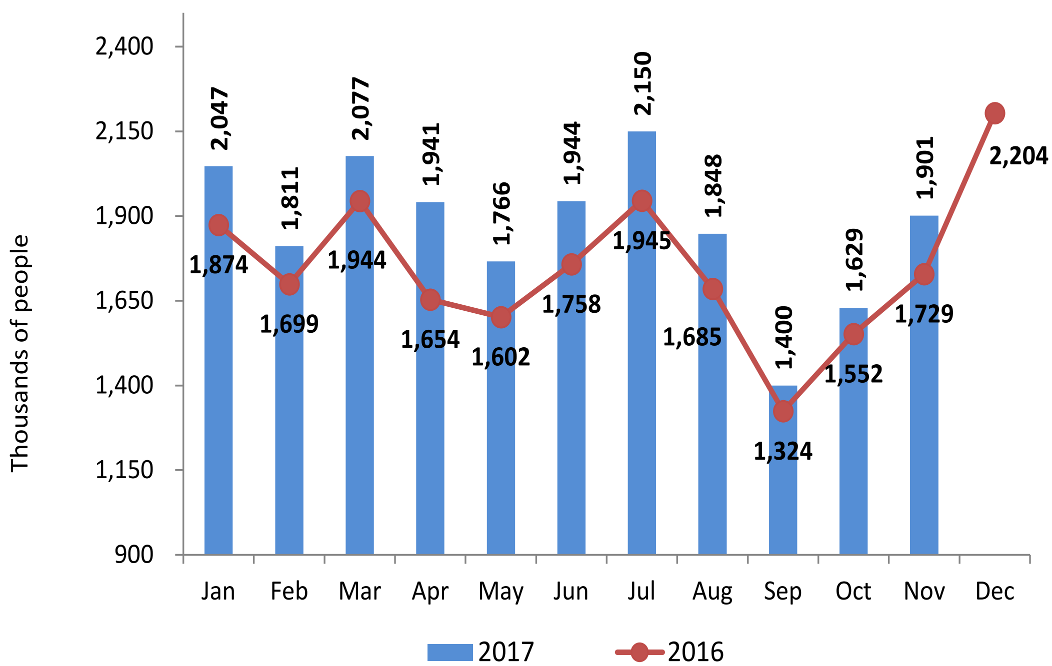
Chart 16. In January-November 2017, the number of passengers arriving by air on international flights increased 9.3%, reaching 20 million of passengers, exceeding by one million 746 thousand passengers from January-November 2016.

January-November	Thousand passengers	Change
2016	18,768	
2017	20,514	9.3%



MARITIME TRANSPORTATION

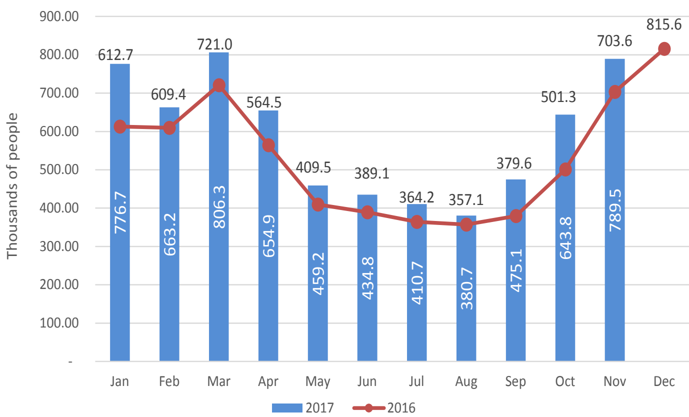


Chart 17. During January-November 2017, the number of cruise passengers reached six million 495 thousand passengers, representing an increase of 883 thousand passengers (15.7%) compared to the same period 2016.

January-November	Thousand passengers	Change
2016	5,612,072	
2017	6,494,808	15.7%

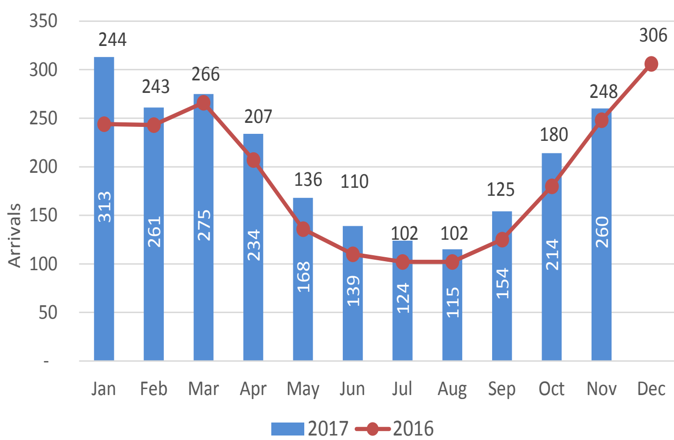


Chart 18. The number of cruise arrivals in January-November 2017 increased in two thousand 257 cruises, this represents a 15% increase on the same period of last year.

January-November	Arrivals	Change
2016	1,963	
2017	2,257	15%

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 January-November 2017 the ports that received the highest number of passengers were the following: Cozumel, Majahual and Ensenada; representing 79.3% of the total arrivals in the mentioned period.

JANUARY-NOVEMBER

Port	Year	arrivals	passengers
Ensenada	2016	229	584,639
Ensenada	2017	244	598,444
Ensenada	var	6.6%	2.4%
Cabo San Lucas	2016	149	340,318
Cabo San Lucas	2017	161	345,152
Cabo San Lucas	var	8.1%	1.4%
Puerto Vallarta	2016	126	302,502
Puerto Vallarta	2017	126	293,406
Puerto Vallarta	var	0.0%	-3.0%
Majahual	2016	173	533,671
Majahual	2017	280	881,608
Majahual	var	61.8%	65.2%
Cozumel	2016	975	3,210,852
Cozumel	2017	1,105	3,668,497
Cozumel	var	13.3%	14.3%

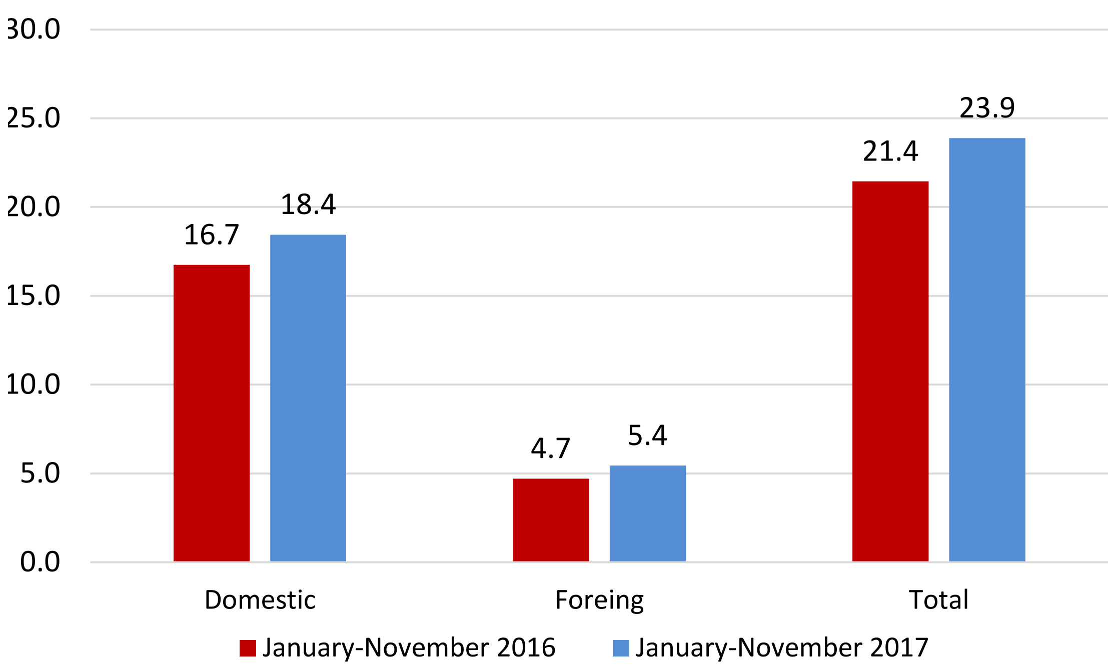
Source: General Coordination of Ports and Merchant Navy, Ministry of Communications and Transportation (SCT)
http://www.datatur.sectur.gob.mx/SitePages/Actividades%20En%20Crucero.aspx

Museums and archeological sites

VISITORS TO MUSEUMS AND ARCHEOLOGICAL SITES

Chart 19. During January-November 2017, the National Institute of Anthropology and History reported 23.9 million visitors, 11.4% higher than reported in the same period of 2016. Of the total number of visitors, 77.2% corresponded to national visitors and the 22.8% to foreigners.

January-November	Million visitors	Change
2016	21.4	
2017	23.9	11.4%



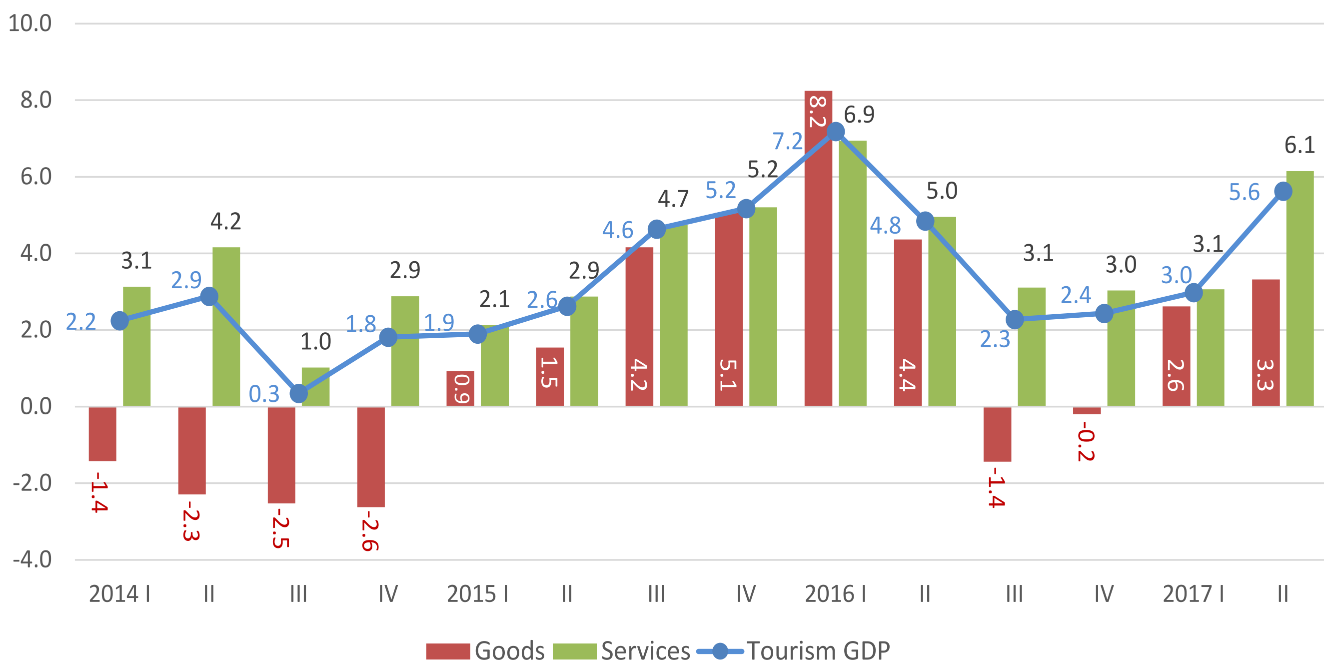
Source: National Institute of Anthropology and History (INAH)

Other Indicators

TOURISM GDP

Chart 20. Based on the Quarterly Indicators of Tourist Industry, tourist GDP registered a growth of 5.6% in the second quarter of 2017 compared to the same period of 2016, according to seasonally adjusted figures. By components, services grew 6.1% in annual terms and the goods did it in 3.3% in the same period.

Tourism GDP Second Quarter	Change
2016	4.8%
2017	5.6%



Source: Tourism Secretary.

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RESULTS OF TOURISM ACTIVITY

Subject	Unit of measurement	Year (January-December) 2013	2014	2015	2016	Change % 16/15	January-November 2016	2017	Change % 17/16
International travelers balance (Banco de México)									
Inbound traveler expenditures	Million dollars	13,949.0	16,208.4	17,733.7	19,649.7	10.8%	17,519.9	19,090.0	9.0%
Outbound traveler expenditures	Million dollars	9,122.4	9,605.8	10,098.1	10,303.0	2.0%	9,265.8	9,700.5	4.7%
International travelers balance	Million dollars	4,826.6	6,602.6	7,635.6	9,346.7	22.4%	8,254.1	9,389.4	13.8%
International travelers to Mexico (Banco de México)									
Number of travelers (Thousand)									
International visitors	Thousand	78,100.2	81,042.1	87,128.6	94,853.1	8.9%	85,517.2	89,980.7	5.2%
International tourists	Thousand	24,150.5	29,345.6	32,093.3	35,079.4	9.3%	31,209.3	35,073.7	12.4%
Long-stay tourists	Thousand	14,561.9	15,999.9	18,307.2	20,663.9	12.9%	18,160.6	19,807.0	9.1%
Border tourists	Thousand	9,588.6	13,345.7	13,786.1	14,415.5	4.6%	13,048.7	15,266.7	17.0%
Same-day travelers	Thousand	53,949.7	51,696.5	55,035.3	59,773.8	8.6%	54,307.9	54,907.0	1.1%
In border area travelers	Thousand	49,394.2	45,911.2	48,920.5	53,079.1	8.5%	48,443.3	47,793.5	-1.3%
In cruises travelers	Thousand	4,555.4	5,785.2	6,114.8	6,694.6	9.5%	5,864.7	7,113.6	21.3%
Inbound travelers expenditure (Million dollars)									
International visitors	Million dollars	13,949.0	16,208.4	17,733.7	19,649.7	10.8%	17,519.9	19,090.0	9.0%
International tourists	Million dollars	11,853.8	14,320.0	15,825.7	17,697.8	11.8%	15,749.9	17,135.7	8.8%
Long-stay tourists	Million dollars	11,311.5	13,579.9	15,035.0	16,925.8	12.6%	15,044.2	16,247.9	8.0%
Border tourists	Million dollars	542.2	740.1	790.7	772.0	-2.4%	705.6	887.8	25.8%
Same-day travelers	Million dollars	2,095.2	1,888.4	1,908.0	1,951.8	2.3%	1,770.0	1,954.3	10.4%
In border area travelers	Million dollars	1,737.1	1,469.6	1,508.9	1,558.1	3.3%	1,424.9	1,527.7	7.2%
In cruises travelers	Million dollars	358.1	418.8	399.2	393.8	-1.4%	345.2	426.6	23.6%
Average expenditure (dollars)									
International visitors	Dollars	178.6	200.0	203.5	207.2	1.8%	204.9	212.2	3.6%
International tourists	Dollars	490.8	488.0	493.1	504.5	2.3%	504.7	488.6	-3.2%
Long-stay tourists	Dollars	776.8	848.8	821.3	819.1	-0.3%	828.4	820.3	-1.0%
Border tourists	Dollars	56.5	55.5	57.4	53.6	-6.6%	54.1	58.2	7.5%
Same-day travelers	Dollars	38.8	36.5	34.7	32.7	-5.8%	32.6	35.6	9.2%
In border area travelers	Dollars	35.2	32.0	30.8	29.4	-4.8%	29.4	32.0	8.7%
In cruises travelers	Dollars	78.6	72.4	65.3	58.8	-9.9%	58.9	60.0	1.9%
International travelers abroad Mexico (Banco de México)									
Total international travelers abroad Mexico	Thousand	90,777.0	90,981.7	94,988.4	97,371.7	2.5%	88,520.5	85,324.5	-3.6%
Outbound traveler expenditures	Million dollars	9,122.4	9,605.8	10,098.1	10,303.0	2.0%	9,265.8	9,700.5	4.7%
Average Expenditure	Dollars	100.5	105.6	106.3	105.8	-0.5%	104.7	113.7	8.6%
International tourists abroad of Mexico	Thousand	15,911.1	18,260.7	19,603.0	20,223.1	3.2%	18,142.4	16,965.0	-6.5%
Outbound tourism expenditure	Million dollars	6,024.9	6,610.7	7,026.5	7,155.6	1.8%	6,419.5	6,691.5	4.2%
Average Expenditure	Dollars	378.7	362.0	358.4	353.8	-1.3%	353.8	394.4	11.5%
Same-day travelers abroad	Thousand	74,865.9	72,721.0	75,385.4	77,148.7	2.3%	70,378.1	68,359.6	-2.9%
Outbound expenditure	Million dollars	3,097.5	2,995.1	3,071.6	3,147.4	2.5%	2,846.3	3,009.0	5.7%
Average Expenditure	Dollars	41.4	41.2	40.7	40.8	0.1%	40.4	44.0	8.8%
Arrival of passengers on domestic and international flights (ASA)									
Total passengers arriving by air	Thousands	46,122.1	49,955.8	56,367.6	62,838.2	11.5%	56,686	61,842	9.1%
International flights	Thousands	15,703.3	17,125.6	19,279.3	20,971.7	8.8%	18,768	20,514	9.3%
Domestic flights	Thousands	30,418.8	32,830.2	37,088.3	41,866.6	12.9%	37,918	41,328	9.0%
Foreign visitors by air and country of residence (Unidad de Política Migratoria)									
United States of America	Thousands	6,630.3	7,348.5	8,604.6	9,643.9	12.1%	8,592	9,453	10.0%
Canada	Thousands	1,574.3	1,646.2	1,707.8	1,734.6	1.6%	1,496	1,670	11.6%
United Kingdom	Thousands	391.8	432.3	477.3	513.8	7.6%	478	497	4.0%
Argentina	Thousands	233.4	218.4	309.6	375.2	21.2%	344	416	20.8%
Colombia	Thousands	230.1	292.4	363.2	390.2	7.5%	346	385	11.1%
Movements cruise (SCT, Dirección General de Puertos)									
Passenger in cruices	Thousands	4,348.9	5,563.1	5,929.2	6,427.7	8.4%	5,612	6,495	15.7%
Cruise's arrivals	Number	1,622.0	2,091.0	2,180.0	2,269.0	4.1%	1,963	2,257	15.0%
Hotel business* (SECTUR)									
Percentaje of hotel accupation	Percentage	55.6	57.1	59.6	60.4	0.78	60.4	61.0	0.6
Arrival of tourists to hotel rooms	Thousands	62,394.0	65,000.2	69,827.3	74,505.3	6.7%	67,525.6	72,723.5	7.7%
Number of tourist jobs (SECTUR based on ENOE)**							**Third Quarter**		
Tourism employment	Thousands	3,622.0	3,622.6	3,754.6	3,925.4	4.5%	3,925.4	4,063.3	3.5%
Quarterly Indicator of Tourism Activity* (index 2013=100, seasonally adjusted series) INEGI.**							**Second Quarter**		
Tourism GDP	Annual percentages	2.1	1.8	3.6	4.2	4.2	4.8	5.6	5.6
Goods	Annual percentages	0.0	-2.2	2.9	2.7	2.7	4.4	3.3	3.3
Services	Annual percentages	2.6	2.8	3.7	4.5	4.5	5.0	6.1	6.1
Internal tourism consumption	Annual percentages	3.6	0.4	4.8	4.0	4.0	5.1	5.2	5.2
Domestic tourism consumption	Annual percentages	3.2	-1.0	2.5	0.7	0.7	5.1	5.2	5.2
Inbound tourism consumption	Annual percentages	6.3	12.0	21.2	24.0	24.0	22.2	6.4	6.4

* A report from the Hotel Occupancy monitored weekly in 70 centers. Changes in percentage points in the case of hotel occupancy. 11/01/2018

** 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 Constant prices (percent change)		Inflation (% dec/dec)	
	2017	2018	2017	2018
International Monetary Fund	2.15	1.85	6.05	3.48
OECD	2.40	2.20	6.20	4.00
Banco de México Survey	2.10	2.28	6.49	3.91
Ministry of the Treasury and Public Credit	2.0 a 2.6	2.0 a 3.0	5.80	3.00

SECTUR

SECRETARÍA DE TURISMO

DATATUR 360

Análisis Integral del Turismo

MEXICO'S KEY ECONOMIC INDICATORS

Entries	2011	2012	2013	2014	2015	2016	2017Q1	2017Q2	2017Q3	oct-17	nov-17
General Economic Activity and Services Identified with Tourism											
Gross Domestic Product											
. Millions of current pesos	14,665,576	15,817,755	16,277,187	17,471,467	18,536,531	20,099,594	21,116,932	21,381,143	21,442,612		
. Constant prices annual variations in %	3.7	3.6	1.4	2.8	3.3	2.9	3.2	2.5	2.2		
Tertiary activities											
- Air Transportation (481)											
. Millions of current pesos	23,636	26,390	25,335	31,950	35,522	40,976	37,323	43,702	44,373		
. Constant prices annual variations in %	0.2	6.2	7.8	8.3	8.5	9.1	7.1	12.3	11.7		
- Temporary Lodging Services (721)											
. Millions of current pesos	135,480	149,758	161,747	204,628	204,628	224,462	243,299	249,942	250,690		
. Constant prices annual variations in %	2.4	8.8	5.1	6.5	8.6	3.1	1.0	5.3	5.5		
- Food and Beverages Preparation Services (722)											
. Millions of current pesos	167,564	178,816	183,024	191,676	216,860	234,031	236,505	244,028	248,916		
. Constant prices annual variations in %	1.3	1.9	-2.2	-0.6	6.4	3.2	-1.2	1.8	2.9		
Quarterly Indicators of Tourism Activity											
Tourism GDP											
. Annual variations in %	2.9	3.2	2.1	1.8	3.6	4.2	3.0	5.6			
Internal tourism consumption											
. Annual variations in %	3.1	3.0	3.6	0.4	4.8	4.0	4.2	5.2			
Domestic tourism consumption											
. Annual variations in %	4.1	2.2	3.2 -	1.0	2.5	0.7	1.7	4.9			
Inbound tourism consumption											
. Annual variations in %	- 5.2	10.2	6.3	12.0	21.2	24.0	16.0	6.4			
Tourism Employment											
People Employed in the Tourism Sector (SECTUR)*	3,409,804	3,536,686	3,628,195	3,640,970	3,803,442	3,951,887	3,987,430	4,030,762	4,063,315		
Total number of IMSS-Insure Workers											
Employees insured by IMSS (average of the period)	15,153,643	15,856,137	16,409,302	16,990,724	17,724,222	18,401,344	18,849,402	24,480,789	19,298,001	19,623,674	19,755,991
.Permanent	13,101,612	13,637,937	14,123,077	14,570,291	15,170,986	15,785,784	16,147,909	16,361,089	16,567,184	16,785,900	16,872,343
.Non-permanent (urban and field)	2,052,031	2,218,200	2,286,225	2,420,433	2,553,236	2,615,560	2,701,493	8,119,700	2,730,817	2,837,774	2,883,648
Unemployment National Rate ** (closing of the period)											
. Total Percentage of PEA	4.51	4.40	4.89	4.16	4.32	3.64	3.39	3.46	3.55	3.42	3.48
Prices and Exchange Rate***											
National Price Index (closing of the period)											
Consumer (percent variation)	3.8%	3.6%	4.0%	4.1%	2.1%	3.4%	5.4%	6.3%	6.3%	6.4%	6.6%
. Air transport (percent variation)	7.6%	-7.7%	0.2%	16.7%	3.2%	9.8%	4.4%	4.5%	-8.3%	-5.4%	0.3%
. Hotel (percent variation)	6.4%	1.1%	3.1%	4.8%	4.2%	7.8%	6.1%	7.5%	6.2%	5.0%	7.2%
. Package Tourist Services (percent variation)	5.7%	1.6%	4.9%	5.1%	7.6%	6.4%	5.3%	6.3%	4.4%	6.9%	6.6%
. Restaurants (percent variation)	4.4%	4.2%	3.6%	6.0%	4.9%	5.5%	6.4%	6.3%	6.3%	6.5%	6.3%
Exchange Rate (peso / dollar)											
. Average of the period	12.423	13.169	12.772	13.292	15.848	18.664	20.387	18.578	17.819	18.725	18.977
Business Cycle Indicators and Consumer Confidence (montly difference****)											
. Coincident Indicator	0.060	-0.064	-0.031	0.029	-0.025	0.038	-0.037	-0.077	-0.096	ND	ND
. Forward Indicator	0.027	0.094	0.006	-0.086	-0.077	-0.053	0.149	0.132	0.003	-0.022	ND
.Confidence Consumer Index	0.113	0.072	-0.266	0.057	0.070	-0.034	0.132	0.304	0.207	0.166	0.147

N.D. Not available.

* For 2016 figures for the third 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 world economy kept on expanding in the third quarter and at the beginning of the quarter of a more widespread way, both in the advanced economies and in the emergent ones, in a context of low levels of inflation and without apparent wage pressures. Also, for the rest of 2017 and 2018 the global economy is expected to maintain a moderate expansion. In this environment, the gradual process of normalization of monetary policy is expected to continue. This stage keeps on facing risks to the fall, including suspense on the course of the economic policy and the possibility of more restrictive monetary conditions in the main advanced economies, geopolitical risks, and the possibility that protective politics is adopted.

In the third quarter of the year, the U.S. economy grew at a annualized quarterly rate of 3.3%. This dynamism was explained, principally, by the upturn in the investment in team and by a major contribution to the growth of the clear exports and of the change in inventories.

Although the adverse climatological conditions that appeared in the quiarter moderated the rhythm of growth of the private consumption and caused a contraction of the residential investment, in accordance with opportune indicators of the activity both components show a recovery in the fourth quarter, so that one hopes that during this quarter the economic activity in the above mentioned country should grow to a solid rhythm. In particular, the consumption would seem to remain supported by the strengthening of the labor market and the relatively high levels of household wealth.

Domestic

In the third quarter of 2017, the Mexican economy registered a contraction. The above mentioned behavior was a reflex so much of the deceleration that one has come observing in the productive activity throughout the year, as of the adverse effects, of temporary character, of the earthquakes of September and the important reduction in the platform of petroleum production in this month. Although the information available for the fourth trimester is limited, a similar recovery is anticipated the negative consequences of the above mentioned events.

With regard to the performance of the external demand, in the period July – October, 2017 the manufacturing exports of Mexico showed certain deceleration, which reflected, mostly, the loss of dynamism of not self-propelled exports, every time the diesel trains maintained its positive trajectory.

As for the behavior of the home demand, in the third trimester of 2017 the private consumption kept on expanding, although to a less rhythm that in the second half of 2016. In this sense, in the above mentioned trimester and at the beginning of the quarter, some opportune indicators, although of less coverage, such as the sales of light vehicles or the income in establishments retail, kept on presenting a weak performance.

http://www.banxico.org.mx/informacion-para-la-prensa/comunicados/politica-monetaria/minutas-de-las-decisiones-de-politica-monetaria/%7BA20C2D3A-7160-40C6-0578-41DC494E44AC%7D.pdf