

# Mexico Market Profile

This summary provides the most up-to-date data available on Mexico as it relates to their people and economy, travel-related motivations and planning behavior and Mexican visitor profile specific to Arizona.

## GENERAL COUNTRY PROFILE



- **Population:** 130.7 million
- **Inflation Rate:** 5.5%
- **Exchange Rates (MXN per USD):** 17.8
- **Gross Domestic Product (GDP):** \$1.789 trillion
- **Exports:** \$649.3 billion
- **Unemployment Rate:** 2.81%

Sources: The World Factbook reporting 2023 exchange rates, exports, GDP and unemployment estimates; and 2024 population and exchange rate estimates. International Monetary Fund 2023 inflation estimates.

## TRAVEL MOTIVATION AND PLANNING



### Top Travel Motivators

- 66%** Dining/Gastronomy
- 58%** Shopping
- 56%** Cultural/Historic Attractions



### Planning Sources

- 49%** Websites via computer
- 38%** Websites/applications via mobile phone
- 32%** Recommendations from family & friends



### Advance Decision Time

- 35%** Less than a month
- 24%** 1 to 3 months
- 24%** 3 to 6 months
- 15%** 6 to 12 months
- 1%** More than 1 year

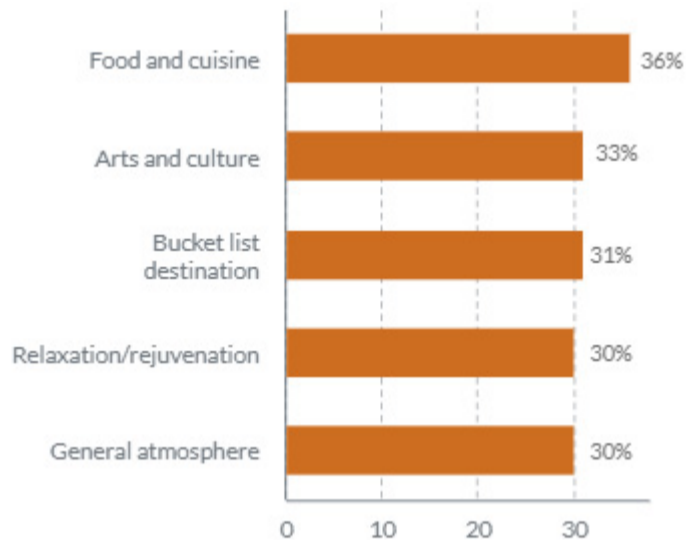


### Travel Outlook

- 69%** Making international travel a high financial priority
- 39%** Expect to spend more on international travel
- 15** Average days available for international travel
- \$5,181** Budget available for international travel



### Attributes for Destination Selection



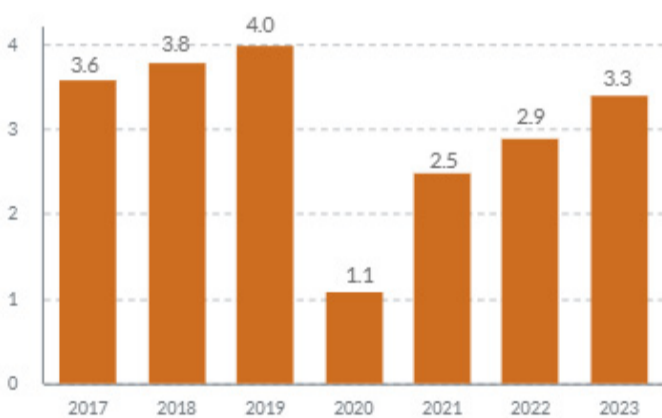
Sources: Brand USA, reporting 2021 Market Profiles; Destination Analysts, The State of the International Traveler Report Findings (2024).

Compiled by the Arizona Office of Tourism Research Division | Revised 8/2024

## MEXICAN VISITATION TO ARIZONA



### Visitation Volume to Arizona



### Port of Entry

- 9%** Las Vegas, NV CA
- 8%** Dallas, FT. Worth, TX
- 7%** Miami, FL
- 70%** All Other Airport/Cities



### Transportation

- 68%** Auto, Private or Company
- 22%** Rented Auto
- 21%** Air Travel between U.S. Cities
- 12%** Ride-sharing Service



### Length of Stay

- 11** Average Nights per Destination
- 12** Average Nights in U.S.



### Accommodations\*

- 52%** Hotel/Motel
- 41%** Private Home
- 8%** Other

\*Since this is collected through a survey, there is no indication if this is paid or non-paid.



### Visitor Characteristics

- 45 years** Average Age
- \$79,322** Average Household Income
- 1.4 persons** Average Party Size



### Main Purpose of Trip\*

- 73%** Leisure
  - 38%** Vacation Holiday
  - 26%** Visit Friends/Relatives
  - 9%** Education and Other
- 27%** Business
  - 16%** Internal Company Meeting
  - 11%** Convention/Conference/Trade Show

\* includes overlaps of trips covering multiple purposes



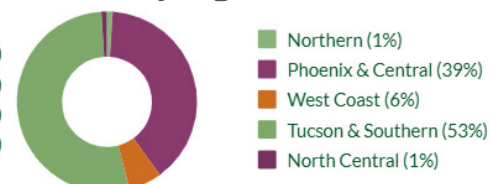
### Visa Credit Card Travel Spending

Mexican Visa Card Spending ranked #2 in 2023 with 26.3% of total International Travel Spending in Arizona.

#### By Quarter



#### By Region



Sources: U.S. Dept. of Commerce - NTTO, reporting 2019 aggregate data; Tourism Economics, reporting 2021 data; VisaVUE Travel, reporting 2023 data.