

# TOURISM SECTOR IN MEXICO IS STRONGER THAN THE OIL INDUSTRY



Far from being affected, the tourism sector in Mexico benefited from the volatility and depreciation of the exchange rate, the outcome of the 2016 electoral process in the United States, and the international uncertainty that negatively impacted other sectors of the economy.

Tourism sector in Mexico represents 8.7% of the country's Gross Domestic Product (GDP), a figure exceeding the contribution of oil industry, which amounts to 7%, according to Teresa Solis Trejo, Deputy Director of Planning and Tourism Policies of the Ministry of Tourism.

**"The tourism sector is an industry that, thanks to its size and performance in recent years, is becoming one of the driving forces of the national economy,"** the federal official said.

Tourism also surpasses other industries such as mining, construction and financial services, for example.

In the last edition of the Touristic Tianguis held in Acapulco, Mexican officials, investors and agencies in the field were positive when speaking of the growth of tourism sector in Mexico during the last four years. In the words of the Secretary of Tourism, Enrique de la Madrid, tourism is an important option of economic growth in case of falling oil prices.

"We Mexicans spend much less than foreigners who come to Mexico, the balance has always been a surplus, which somehow helps us offset the decline in other sources of foreign exchange such as the oil industry, which was a source of fundamental currencies and that today is a deficit, we spend more on the purchase of gasoline than what is exported for oil purchases," he explained.

In 2016, 34.9 million international tourists arrived in the country, representing an increase of 8.9% compared to the data recorded in 2015. Last year's economic spurt on the arrival of international tourists amounted to 19.6 billion dollars.

"This allowed Mexico to rank eighth in the arrival of tourists internationally, we were in the ninth place last year and we have moved from the fourteenth place in this administration to eighth place, it is an important advance," explained Solís Trejo.

This year, the Ministry of Tourism set a target of 37 million international tourists; an increase of 6% compared to 2016. In the first quarter of this year the arrival of tourists was 9.3 million and registered a foreign exchange income of 5781 million dollars.

In addition to the promotion of tourism by the federal authorities, the rise of interest by international tourists in Mexico could be due to the wave of terrorist attacks in European countries, political instability in the Middle East and the hostility of the administration of United States to foreigners, explained the deputy director of Planning and Tourism Policies.

But the confidence of travelers was not always in favor of Mexico. **In 2009, the US financial crisis and the outbreak of the H1N1 virus detected in the country, which was even named Mexican Flu, alienated foreign tourists from Mexican beaches, and caused immense harm**

**to the tourism sector in Mexico.**

"The tourism industry is very sensitive to this type of phenomena and we had a significant drop in 2009 compared to the figures for 2008," he explained. But the tourism sector not only recovered quickly, in 2016 the arrival of international travelers generated historical figures.

Date: 2017-07-17

Article link: <https://www.tourism-review.com/tourism-sector-in-mexico-exceeded-oil-news5488>