

# MEXICO TO INVEST 66 BILLION PESOS TO BUILD 161 NEW HOTELS



The uncertainty over the elections and the impending renegotiation of the North American Free Trade Agreement (NAFTA) will not represent a setback for the Hyatt, Hilton, Marriott, Grupo Real Turismo, AM Resorts and Grupo Posadas travel and hospitality companies, who are looking to invest around 66 billion pesos in the next two years for the creation of 161 new hotels in Mexico.

Gonzalo de Peón, general manager of AM Resort, stated that even with a possible change in the country's government, Mexican tourism industry remains hopeful and believes its positive figures will continue to increase in the following years, so the new strategy involves a higher exposure and presence.

The National Tourism Business Council of Mexico (CNET) estimates that this year the international tourist segment will increase by 8%, reaching over 42 million tourist arrivals.

**The general director of AM Resorts added that in the next two years, the company will be investing around 20 million pesos to build 10 to 12 new hotels.**

The new buildings will be opened in locations where hotel companies already have a presence, such as Baja California Sur, Jalisco, Oaxaca and Quintana Roo; while considering locations with a significant tourism value, with Mazatlan, Sinaloa, and the city of Acapulco, Guerrero, among them.

AM Resorts is part of the business group Apple Leisure Group, which has a hotel subsidiary and a tour operator committed to the task of attracting American visitors to the country.

On their behalf, Grupo Real Turismo reported that this year it will invest 1.35 billion pesos to build three facilities and renovate two of them.

Eduardo Ymay, general manager of the company, stated that they are planning to open a Real Inn complex in Monterrey, while beginning construction of two new hotel complexes in Merida and Saltillo, projects with an estimated investment of 1.2 billion pesos.

He also added that renovations for the Camino Real Mexico complex were valued at 100 million pesos, with an additional 50 million investment in another hotel located in Sumiya, Morelos.

Grupo Real Turismo's presence throughout the country amounts to 41 hotel complexes, which represents over 7,000 rooms of the aforementioned offers including Quinta Real, Círculo Real and Club Master Real Inn. For Imay, regardless of the winner in the next presidential election, the progress of the tourism industry will continue to advance, so the company doesn't expect any changes to their expansion plans.

**Regarding the transnational Hilton hotels and resorts, it was reported that in the following 24 months, the company plans to open 44 new hotels in the country;** additionally, the Marriott hotel company stated that it's planning to build 55 hotels.

In the case of Hyatt, it already has 77 properties in Mexico of different brands, including Courtyard,

JW Marriott, and The Ritz-Carlton; likewise, Hilton has 55 hotels, including Double Tree, Hampton Inn, Hilton Garden and Conrad Hotels & Resorts.

Several of these projects are already in development stage and suppose a high risk for companies, but others may be canceled if a change is made by the new president, or the security and stability are compromised.

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