

MEXICO'S TOURISM SET TO GROW BY 4.7% IN 2019



Mexico's tourism industry is expected to grow by 4.7% in 2019 in comparison to last year, as stated by the Minister of Tourism, Miguel Torruco Marqués.

"The tourism industry grows through foreign exchange revenues, employment, and investment, and it has become one of the main players in international trade," said the official.

Mexico's tourism, explains Torruco, is one of the industries with the largest economic growth in the country. **The country expects revenues of 23.6 billion USD for 2019, 10.6% more than last year.**

In this sense, the minister stated that tourism has been one of the safest, most reliable and fastest-growing activities of the Mexican economy.

"We have seen a strong, dynamic development and, under President Andrés Manuel López Obrador's administration, it will maintain its upward trend," the senior official said.

Earlier, the governor of Michoacán, Silvano Aureoles, announced a financing program to support local tourism businesses and agencies through the signing of a collaboration agreement between the Secretariat of Tourism and the Integrated Financing System for the Development of Michoacán.

"Mexico's tourism activity is pushing forward, which creates a favorable terrain for the growth and development of MSMEs [micro, small and medium-sized enterprises]," Torruco added.

As for the economy, **tourism has a significant impact, accounting for 8.7% of Mexico's GDP** and recording an average growth of 4.2% in 2017, as shown in official figures. In terms of hospitality infrastructure, Mexico is ranked seventh worldwide.

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