

MEXICO

A Feast for All the Senses

A united focus by the public and private sectors on high-quality tourism is paying huge dividends as visitor numbers soar in this significant year of the Mayan calendar.

Beautiful, diverse and colorful, Mexico is gearing up for what looks to be a magnificent decade for tourism and travel. As the country capitalizes on its fascinating Mayan traditions and monuments, the Mexican economy is mirroring Mayan predictions of a renewal from December 21 of this year and preparing for a fresh wave of investment.

Mexico's tourism officials expect 52 million visitors this year to its peak Mayan centers of Chiapas, Yucatán, Quintana Roo, Tabasco and Campeche and are keen to acknowledge the winter solstice date as a message of hope, rather than the popular apocalyptic predictions that are bombarding the blogosphere.

A broad, federal government-led tourism strategy introduced last year is beginning to bear fruit on several levels. Public-private partnerships, a united effort and ubiquitous promotion campaigns will help position Mexico among the top five tourist destinations by 2018.

The World Travel and Tourism Council (WTTC) has said that the sector's contribution to Mexico's GDP will rise by an average of 4.4% over the next decade, with investment slated to rise by 6.5%. The sector, which currently supports 2.9 million jobs directly and another 6 million indirectly, will see the number of jobs rise to 3.5 million and 7.7 million, respectively, by 2022.

Prospects are also looking good in general economic terms. Following strong fiscal discipline in recent years, Mexico now enjoys a sound macroeconomic climate, even outperforming the U.S. in many areas.

It is within the top 20 host countries receiving FDI, and between January 2000 and June 2011, it received a total of \$259 billion, mainly from the U.S. Under outgoing president Felipe Calderón's leadership, the country has bounced swiftly back from the global financial crisis: real GDP grew by 5.5% in 2010 and by 3.9% last year, while overall industrial production overtook pre-recession levels in early 2011. Trade has also soared thanks to a number of free trade agreements, with manufactured goods now making up around 80% of Mexico's exports.

In a fast-growing upper-middle-income country like Mexico, financial services and products are much in demand. Offering completely independent financial advice on national and international investments, Mentor México is a local company specializing in the administration and management of investment portfolios and is one of the few institutions in the country that can manage assets for third parties. Its aim now is to reach the same level as some of the world's best financial intermediaries.

"In Mexico the investments market is still quite small, but that doesn't mean it is not attractive or profitable," says Mentor's CEO,



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Omar C. Uribe Rivera
CEO, Mentor México

Omar C. Uribe Rivera. “We live in a globalized world, so we are implementing a global strategy that takes into consideration global variables and adapts them to local factors, all to the benefit of our clients.

“Not only do we create portfolios where our clients get positions in different markets, which is something that could be managed by any investment bank, but we also strive every day for everyone to be able to invest any amount of money anywhere, thereby not limiting access to only the wealthiest people.”

Last year the average return offered to Mentor’s clients was 38%, and with very limited risk, Uribe says. “This is 5% to 10% more than the return given by the best mutual fund. With most customers demanding a service rather than products, Mentor is constantly obtaining certifications and specializations in bigger markets, such as the U.S., Europe and Asia. This way we can incorporate real global solutions within our portfolio of clients, whether they be experienced investors or people new to the investment world,” Uribe says. “In other words, our clients demand that their resources be managed as efficiently and effectively as possible, and this is what we always do.

“The best thing about us is that we have no conflict of interest: we do not work for any financial intermediary.”

Mentor is also proud to be at the forefront of technology. “Nowadays the world is moving very fast. Market opportunities present themselves every day and arise and vanish very quickly,” Uribe says. “Our technology enables us not only to detect these opportunities but also to profit from them. Our main priority now is to streamline our operating processes and technologies. We have invested a lot in R&D in order to be able to use all our tools and get the most out of them.”

Over at Value Grupo Financiero, the country’s third largest brokerage house, CEO Carlos Bremer Gutiérrez is excited about the investment climate. “Mexico has the strongest macroeconomic fundamentals it has ever had in its entire history,” he says. “Indeed, our government has been able to accumulate reserves of almost \$150 billion, which has given us security, stability and very promising sustainable development and long-term economic growth prospects.

“We now have the lowest foreign debt ever: we went down from \$90 billion 10 years ago to less than \$10 billion in 2011. The policy of our central bank is to keep inflation under control, which it has managed to do very well by achieving the current 4.5% yearly average.

“At Value we have been witnessing that great performance and in particular concentrating on selecting and offering our clients low-risk products such as mutual funds. We do, in fact, offer the best mutual funds available, which represent great opportunities of increasing one’s wealth pretty safely. Our average rate of return is actually 40% higher than the one offered by Treasury bonds. I’m convinced that Mexico is one of the world’s best and safest investment destinations,



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and Value one of the world’s best financial groups, as we are able to advise and/or execute any kind of investment.

“We have been operating for more than 30 years, always doing our best to provide clients with the best possible financial strategies to maximize their wealth, given the level of risk they were willing to take. All of them have been satisfied with the results achieved, and this has been the key to our phenomenal success.”



Carlos Bremer Gutiérrez
CEO, Value Grupo Financiero

The Socioeconomics of Tourism

The Mexican tourism industry is the third most important contributor to the country’s economy and one of the world’s largest sectors. Mexico ranks 10th in the world and second in the Americas in terms of international tourist arrivals and is the number one destination for foreign tourists within Latin America. Most arrivals hail from the U.S. and Canada, followed by Europe and Latin America. Growing numbers are arriving from different countries in Asia as well.

Minister of Tourism Gloria Guevara Manzo, notes that increasing tourism will also have a deep social significance. It will create jobs, enhance and encourage investment, increase incomes that will improve the quality of life in many communities, give sustainability to development, and fight inequality and poverty across the country.

“It is also a tool to improve the image of our country,” she says, adding, “Mexican organizations related to tourism are strong and committed. They act with a deep social and business sense, and that gives us confidence to achieve our goals. I want to acknowledge their leaders’ efforts to build fundamental agreements. The National Agreement



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CASA DE BOLSA



Governor of Tamaulipas Egidio Torre and his wife with Minister of Tourism Gloria Guevara

for Tourism is part of that great countrywide dialogue.”

Located in northeastern Mexico, the state of Tamaulipas has a dynamic and diversified economy, the eighth largest in Mexico. The commerce, restaurant and hotels sector contributes 24% to the local economy: 20% is manufacturing, primarily automobiles, electronics and metallurgy; and services make up 19%.

Some 12% of GDP is provided by transport and storage, with Tamaulipas boasting 17 international crossings with the U.S., five international airports, two ports, which transport a third of the cargo of the Gulf of Mexico and the Caribbean, 14,000 kilometers of highway and almost 1,000 kilometers of railroad.

Its major city, Nuevo Laredo, is home to the famous World Trade Bridge, which sees thousands of trailers and cargo trains cross each day bound for the U.S. while at the same time providing optimal conditions for textile production. Tamaulipas’s wealth of natural resources and its competitiveness make it a prime contender for FDI. Between 1999 and the end of 2011, it had attracted almost \$5 million in cumulative investment, 1.6% of the national total.

As Egidio Torre Cantú, governor of the state of Tamaulipas, explains, “Tourism is very important for economic development as a whole, not only because it triggers a stream of activities and becomes a factor of permanence and growth for many industrial, commercial and service companies but also, and more importantly, because it generates jobs and allows many families to have an opportunity to set up a business and undertake a productive activity.

“Tamaulipas offers various types of tourism: beach tourism, hunting, nature, adventure tourism, and business and health tourism, among others. In particular, this administration has been boosting health tourism with a comprehensive strategy that includes first, promoting a variety of quality services in our target markets;

second, training for the tourism service providers operating in this segment; and last, financing for health and pharmaceutical entrepreneurs, restaurateurs and hoteliers to remodel and/or expand their facilities.”

The governor and his team have been aligning economic and social development programs in partnership with the federal government in order to increase resources and strengthen strategies.

“In the past couple of years, we have made important tourist infrastructure works, as well as developed projects to support small and medium enterprises. And there are more cases like these where the state and its municipalities develop projects in coordination with the federal government. We know resources are never enough, but there is always a way to maximize outcomes by multiplying efforts and becoming more efficient and effective in meeting our goals.” The state’s close proximity to the U.S. is definitely an advantage for businesses, especially as production costs in Tamaulipas are much lower and the workforce highly skilled.

“The vast majority of our state is made of people of good will. We have always led the way of healthy coexistence and social peace. We excel in our daily activities, and this is reflected in each of our economic indicators. In 2010 tourism in Tamaulipas increased by 20%. Last year more than 1.5 million domestic and foreign tourists visited our beaches, our cities and our magical towns.

“During the Easter vacation this year, our state received more than 1.4 million visitors and 237,308 vehicles. The tourism sector has shown significant dynamism in the past two years.”

“Last year more than 1.5 million tourists visited our beaches, our cities and our magical towns.”

Egidio Torre Cantú, Governor, Tamaulipas

More generally, Mexico’s hotels have also significantly improved within the past decade, and a host of world-class accommodations are now available. Situated in the heart of Mexico City’s artsy quarter La Roma, the Hotel Brick is as sophisticated and cool as its neighborhood. Designed and built by Los Reyes de las Fincas (The Kings of the Buildings), the charming former mansion offers guests a neoclassical taste of the elegance and magnificence of a bygone era, with the added convenience of a business center, an art gallery and a culinary hub. It can also cater special events, from private concerts and book readings to high-fashion catwalks.

Guestrooms and suites offer flat-screen TVs, iPod docking stations and Wi-Fi, and clients receive a welcome drink on arrival. Its award-winning restaurant and bakery are not to be missed.

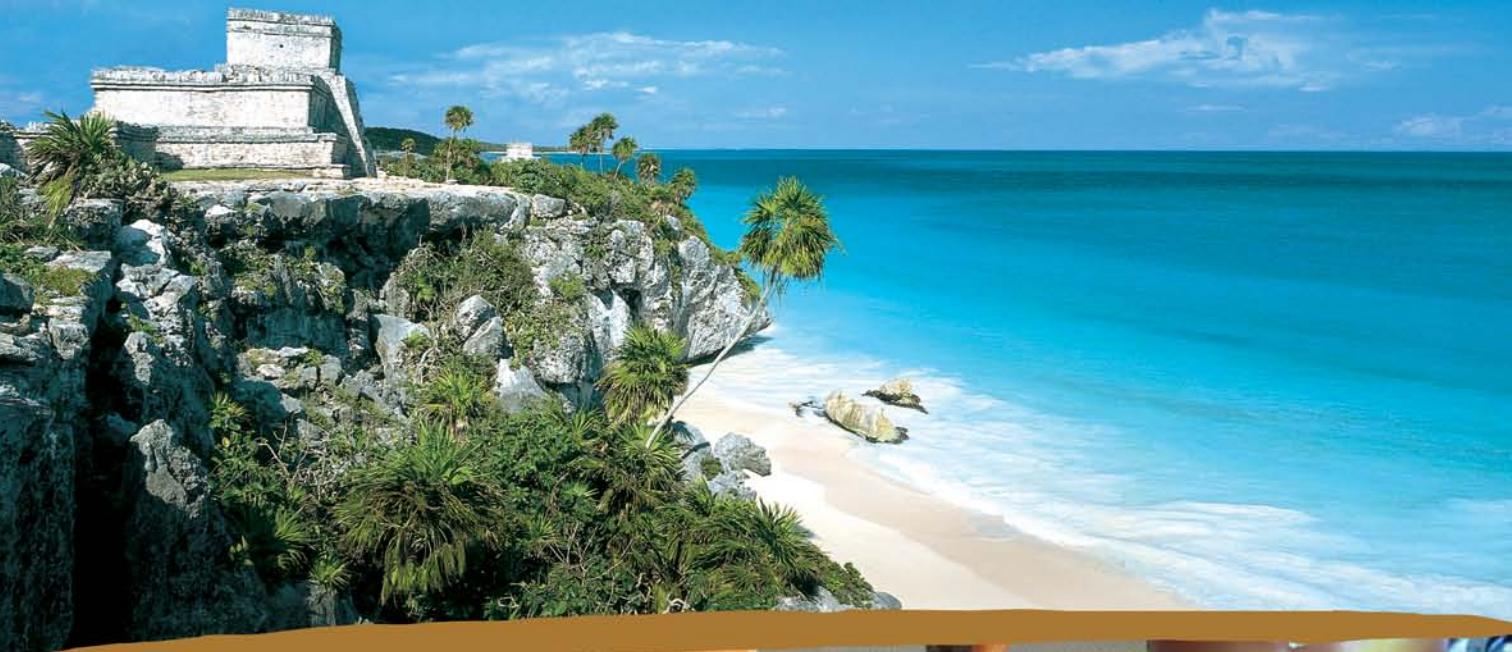
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With more than 12 million visitors a year, the southeastern state of Quintana Roo accounts for 50% of Mexico's overall tourist offer and is the main international gateway for foreign tourists entering the country.

Offering a diverse mix of Caribbean beaches, exquisite Mayan culture, world-class golf and pretty colonial towns, Quintana Roo boasts the world's second most renowned tourist brand, Cancún, as well as the Riviera Maya, the islands of Cozumel and Isla Mujeres, the towns of Bacalar, Playa del Carmen and Akumal, ancient Mayan ruins and the stunning Sian Ka'an Biosphere Reserve.

It is a heady mix of attractions, and 32-year-old state governor Roberto Borge Angulo, along with his colleagues Jesús Almaguer Salazar, CEO of the Cancún Convention and Visitors Bureau, and Darío Flota Ocampo, director general of the Riviera Maya's Tourist Promotion Trust, are visibly excited about the array of new infrastructure projects that are popping up across the state to give tourists a comfortable and more accessible experience.

Over the past few decades, Cancún has enjoyed a remarkable transformation from being a fishermen's island surrounded by virgin forests to being one of the world's most celebrated resorts. Since 1989 it has been Mexico's most dynamic city. It contributes a large percentage of the country's tourism-related revenue and accounts for much of Quintana Roo's GDP. In Cancún there are currently more than 500,000 inhabitants, and the city has become the nation's largest tourist resort and the Yucatán Peninsula's most prosperous urban area. Cancún is also the Caribbean's premier destination, surpassing even the Bahamas and Puerto Rico.

“We are expecting 52 million visitors to come and discover the Mayan Route in 2012.”

Roberto Borge Angulo, Governor, Quintana Roo

The Riviera Maya is famed for its large-scale, all-inclusive resorts, and Playa del Carmen for being a historical tourism base of smaller boutique hotels and fine-dining restaurants. Luxury travel entities have been instrumental in increasing prestigious villa rentals and yacht charters in the area, which represent just a small fraction of the total tourism accommodations available. A number of medium-sized cities of about 200,000 inhabitants within the Riviera Maya will be developed over the next 20 years.

The year 2012 marks a significant chapter in the Mayan culture, and as such, business is booming. Governor Borge explains why.

“This year the Mayan culture will be celebrating its 5,125th year on December 21. As a result, we are expecting 52 million visitors to come and discover the Mayan Route. Quintana Roo is the gateway to



Barceló Maya Beach Resort, Riviera Maya.

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the Route because it is from here that the tourists will be heading to the most important ceremonial centers: Palenque in Chiapas, Comalcalco in Tabasco, Calakmul in Campeche, and Chichen Itza—the most important Mayan ceremonial center in the whole Yucatán Peninsula—and Uxmal in Yucatán. In Quintana Roo itself, we have Tulum, the ceremonial center for Ixchel, the Goddess of Fertility, the world's most visited archaeological center, and Coba, which lies midway between Tulum and Chichen Itza and features the state's tallest temple.

“So, 52 million visitors will land here and, together with the cultural activities, can enjoy all the tourist attractions we offer, like our wonderful beaches, scuba diving, fishing, ecotourism and 14 PGA-certified golf courses. The only PGA game played outside of the U.S. takes place here and will celebrate its sixth edition this year.”

Governor Borge, who came to office last year, has also been working on diversifying the tourism offer into several alternative niches, including health, ecological, nautical and business tourism.

“We've been working on boosting all those important market niches. With health, for example, we sent our tourist promotion team to the Chicago health and tourism fair in order to get ideas about how to best develop this industry here. We recently opened Cozumel Marina in our efforts to attract medium- and large-size yachts coming from Florida. So now we have Puerto Aventuras, Cozumel Marina and Isla Mujeres, among others, in Cancún, and we want to follow with Costa Maya and more marinas in the Riviera Maya, with the aim of offering a nautical port of call that will attract the most high-end tourists.

“In this respect, we also have an excellent golf infrastructure; within four years, Quintana Roo will have the highest number of PGA-



Roberto Borge Angulo
Governor, Quintana Roo

certified golf courses in Mexico, and this will help us to diversify and further upgrade our tourism by attracting more local as well as foreign high-end tourists who enjoy this sport.

“We recently decided to incentivize health and medical tourism. We are concentrating on the construction of world-class infrastructure and facilities, as well as new top-notch spa centers.”

Quintana Roo also scores highly on natural attractions and boasts the highest biodiversity in the country.

“The Mesoamerican Reef, which runs from Cabo Catoche to Honduras, is the second largest in the world after the Great Barrier Reef in Australia, and the most visited. We also have 27 protected natural areas, which include most of our 878 kilometers of coastline. Preserving our natural environment is one of my main priorities,” Borge says.

“Preserving our natural environment is one of my main priorities.”

Roberto Borge Angulo, Governor, Quintana Roo

“As you can see, our state’s tourist diversification process is already at a very good stage of advancement. We are also trying to attract as many sports events as possible: this year Cancún will host nine important boxing competitions in the Grand Oasis Hotel, which will be broadcast to TV channels all over the world. This will give Quintana Roo and its most important tourist brands even more exposure.”

Cozumel-born governor Borge and his dynamic team are also keen to improve cruise tourism packages. Last year Cozumel received 3.8 million cruise visitors, and as it is now widely acknowledged as the

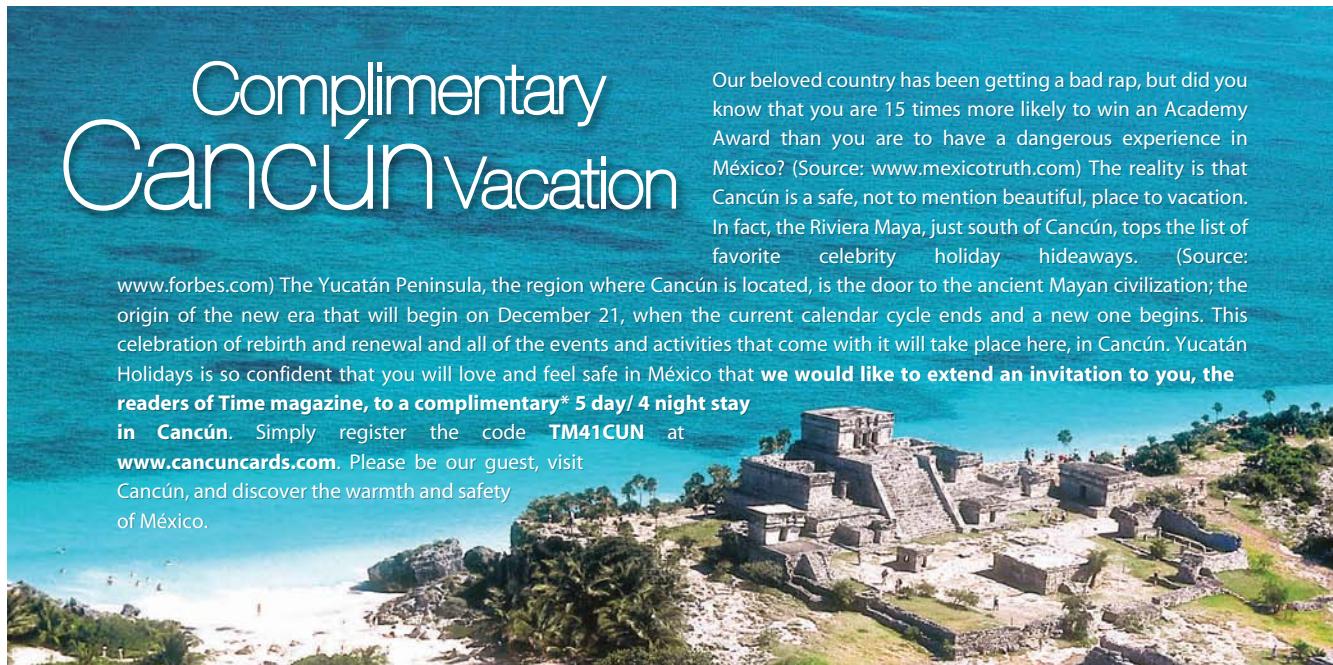
region’s most attractive cruise-ship destination, Borge is well aware of the added value in persuading affluent passengers to stay longer in a given destination and/or return to a particular port.

“Statistics show that 40% to 50% of cruise tourists go back to the places they liked. Cozumel, with its beauty and easy connections to Mayan tours, and Costa Maya, which received 800,000 visitors last year, are therefore potentially very important to our economy, as they can showcase to millions of people all we have to offer.”

Quintana Roo also continues to attract the business crowd in droves. Microsoft will be celebrating its annual meeting in the Riviera Maya this year, and governor Borge is keen to host presidents, CEOs, billionaires and rock stars. “The British retail magnate Sir Philip Green famously celebrated his 60th birthday on the Riviera Maya with many other VIPs, including Stevie Wonder, Adele, Lady Gaga and so on,” he says. “These events are particularly important because they generate a good image for Quintana Roo and make it an aspirational destination.”

“We are therefore constantly working on improving access to our beaches, and our highways in general so that we have the connections between our airports, cities and tourist sites in place. We have also invested a lot in security and will continue to do so in the years to come. This year, for example, we are allocating some \$40 million to improve the justice system, buy new equipment, upgrade our technology and provide our police force with more patrols and better armor.”

Despite his becoming governor in the midst of one of the world’s most difficult economic crises, Borge’s energy and vision have kept Quintana Roo at the top of the tourism food chain. “My main goal for 2011 was to reach at least the same figures as 2008, which was Mexico’s best-ever year for tourism,” he says “I am pleased to say that we made it. “My goal is to increase tourism by 20% in 2012. Last year we received 13 million tourists by air and 4.8 million by cruise



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Our beloved country has been getting a bad rap, but did you know that you are 15 times more likely to win an Academy Award than you are to have a dangerous experience in México? (Source: www.mexicotruth.com) The reality is that Cancún is a safe, not to mention beautiful, place to vacation. In fact, the Riviera Maya, just south of Cancún, tops the list of favorite celebrity holiday hideaways. (Source: www.forbes.com)

The Yucatán Peninsula, the region where Cancún is located, is the door to the ancient Mayan civilization; the origin of the new era that will begin on December 21, when the current calendar cycle ends and a new one begins. This celebration of rebirth and renewal and all of the events and activities that come with it will take place here, in Cancún. Yucatán Holidays is so confident that you will love and feel safe in México that **we would like to extend an invitation to you, the readers of Time magazine, to a complimentary* 5 day/ 4 night stay in Cancún.** Simply register the code **TM41CUN** at www.cancuncards.com. Please be our guest, visit Cancún, and discover the warmth and safety of México.

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ship, which means a total of 17.8 million people came to Quintana Roo. To exceed this, we are working on improving connectivity, increasing flight frequencies as well as airline partners, and introducing pilot programs and schemes to simplify immigration procedures, particularly for people coming from the U.S. and Canada. The North American market makes up 70% of our tourist arrivals, so we want them to be able to fly to Cancún as if they were flying within their own country.”

Borge is also keen to help lesser-known tourist destinations like Cozumel and Costa Maya become as attractive as the best-known areas.

“We have been providing additional benefits to local workers in those locations to keep the quality of our services world class. People who visit those sites will then promote them by positive word of mouth, as well as thinking seriously about going back there,” he says.

“This is how we plan to keep Quintana Roo the number one tourist destination in Mexico and Latin America for many years to come, and hopefully, forever! Even though we are already one of the best, if not the best, tourist destinations in the world, we must be forward-looking and keep reinventing ourselves on a continuous basis.”

Unique Experiences

Quintana Roo also takes green issues seriously and offers incentives to companies that work sustainably. It is keen to promote specific experiences that can't be found in other parts of the world.

Grupo Dolphin Discovery, now celebrating 18 years in business, is one of the world's leading “swimming with dolphins” names. With dolphinariums in nine Mexican destinations—four of them in Quintana Roo—and the Caribbean, the group offers exciting programs within its Alliance of Marine Mammal Parks and Aquariums-approved itinerary.

Eduardo Albor Villanueva, CEO of Grupo Dolphin Discovery, summarizes what has made the group so exceptional. “People who swim

with dolphins tend to be passionate about animals,” he says. “They are people who are concerned about the environment but who understand that it makes economic sense to preserve it. The satisfaction of our visitors is therefore our number one priority.

“We have gained our excellent reputation in this sphere because we are extremely serious about the way we take care of our MINMIDT our infrastructure. Our main business is directly linked to our dolphins. We have 125 of them and we go to great lengths to ensure their welfare. We have a preventative medicine program and also an internationally recognized reproduction program, which allows us to grow our dolphin population by between 10 and 15 dolphins a year.”

In keeping with its environmental philosophy, Dolphin Discovery does not capture external dolphins but lets reproduction rates regulate and determine its growth.

“Cancún as a destination grows between 8% and 10% every year, so we have the potential to grow too,” Albor says. “We have plans to expand to new destinations, both in Mexico and abroad, and are about to start projects in Anguilla and the Bahamas.”

Being the world's biggest “swim with dolphins” group carries huge responsibilities, and Dolphin Discovery has created best practices for other companies to adhere to. “If we were not doing things well, we would have the activists against us, and that would affect not only our business but the industry as a whole,” Albor says. “When visitors come to Cancún and discover they can do something that almost cannot be done anywhere else, you make sure you give them the most unique emotional experience that will change their whole vacation.”



Eduardo Albor Villanueva
CEO, Grupo Dolphin Discovery

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Barceló Maya Palace Deluxe, Riviera Maya.

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As well as bursting with homegrown businesses, Mexico's tourism sector is also a magnet for multinational brands. The Spanish Grupo Barceló, which specializes in travel agencies and hotels and resorts, was founded in 1931 and boasts 160 mainly four- and five-star accommodations in 17 countries around the world. It is the Spanish hotel company leader in both the U.S. and the U.K., and its current portfolio is perfectly balanced between leisure hotels and resorts and the urban/business segment. It employs more than 26,000 people worldwide.

Mexico represents Grupo Barceló's fourth market in terms of turnover, and the group has pledged to keep on investing sustainably for many years to come. Miguel Ángel Guardado, Grupo Barceló's managing director for Mexico, charts the group's growth in the Latin American country.

"Grupo Barceló arrived in Mexico in 1985 with a three-star hotel, but it was not until December 1999, with the construction of the Mayan complex and the acquisition of two hotels, in Ixtapa and Huatulco,

"Our bet was to offer above-average products and services at below-average prices. We did it very well."

Miguel Ángel Guardado, Managing Director for Mexico, Grupo Barceló

that we began operating five-star hotels and changing the perception of the all-inclusive deal. Previously, people thought of this as a low-quality option, but we made sure we presented good value-for-money propositions and, in some cases, even luxury alternatives to the classic European-plan hotel.

"Our bet was to offer above-average products and services at below-average prices all over the world, and we managed to do it very successfully."

In Mexico, the group's best complex, the Barceló Maya Beach Resort, boasts a year-round occupancy rate of above 80%, a figure that rose to more than 90% during the first half of 2012. "The Mexican market has been improving considerably over the past few years: people already know the product and what to expect, which has been helping a lot of our destinations, particularly Cancún and the

Riviera Maya.

"What needs to be done in Mexico is upgrading and renovating the offer, which is still perceived by many to be mass tourism. Even though there are already very high-end and luxurious resorts, there is always room for improvement. I believe more could be done in terms of amenities, facilities and infrastructure. Officials must continue to promote our country so that people see Mexico as it really is: a great place to visit, spend some time in and get to know all it has to offer, from sun and beaches to culture, from gastronomy to nature and adventure.

"I am very glad that the federal government, and in particular the minister of tourism Gloria Guevara Manzo, have begun to listen to the private sector. Now we can plan and work together to achieve the objectives set out in the National Agreement for Tourism.

"As far as Grupo Barceló is concerned, we are now considering investing more in several other parts of the country and working to deliver new, better and higher-quality products that will help Mexico reach its goal of becoming the fifth country in terms of international tourist arrivals by 2018."

Guardado believes the group's main competitive advantage lies in its global reach. "We are present in many parts of the world, which gives us size and negotiating power as one of the most important operators in the world, as well as economies of scale and scope that reduce costs," he says. "This enables us to help our weaker destinations by cross-selling them with tour operators in exchange for stronger ones. This kind of umbrella branding makes Grupo Barceló more efficient and effective, and stronger overall."

Creating Great Hotels

InterContinental Hotels Group (IHG) is a global hotel company with a mission to create "Great Hotels Guests Love." With 4,500 hotels franchised, leased, managed or owned in close to 100 countries worldwide, IHG boasts more guest rooms than any other hotel conglomerate, with more than 660,000. There are a further 1,100 developments in the pipeline.

IHG welcomes more than 153 million guests annually through its nine hotel brands: InterContinental, Crowne Plaza, Hotel Indigo, Holiday Inn, Holiday Inn Express, Staybridge Suites, Candlewood Suites, Even Hotels and Hualuxe Hotels and Resorts. Its Priority Club Rewards program is the world's first and largest loyalty program with more than 65 million members worldwide enjoying fabulous benefits.

The group has been in Mexico for four decades and expects its franchise holders to invest more than \$500 million over the 2011-2013 period, which will result in 47 additional hotels and 5,000 extra rooms. The group currently has 120 establishments in the country and a staff of 25,000.

"IHG arrived in this country 42 years ago, and thanks to the trust of our franchisees, we were able to start our development in Mexico, especially in the north, with the Holiday Inn brand and its various sub-brands, which were already well known in the region thanks to the U.S.'s proximity and influence," says Gerardo Murray, IHG's vice president of sales and marketing for Mexico. "We opened our first hotel in Tampico, in the state of Tamaulipas, and the second one in Monterrey, which is still one of our properties.

"The story of IHG in Mexico, and in particular, the story of the Holiday Inn brand is fascinating. We grew together with our franchisees in a relationship of common trust. I am convinced that one of the key



Miguel Ángel Guardado
Managing Director for Mexico
Grupo Barceló

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ingredients that made us so successful is the excellent relationship with our franchisees and the great care they take of their properties.

"In Mexico our group manages seven different brands, ranging from first-class hotels with the InterContinental brand to the Crown Plaza brand, which also offers very high quality standards but is more focused toward groups. Our Holiday Inn brand is divided into three sub-brands: Holiday Inn (which offers standard services), Holiday Inn Express (which offers limited services) and Holiday Inn Resort (which is more focused toward beach areas and offers entertainment and services for people on holidays). We have also the Indigo boutique hotels segment.

"Managing the properties is proving to be the best strategy. All our hotels follow the same standards and offer high-quality services, but all of them are different because we adapt them to each location in order to give them a local flavor."

Murray is also keen to praise the federal government's push to improve the tourism offer. Even though its core business is the middle market, the IHG representative has noticed a positive trend in its high-end brands over the past few years.

"I think the federal government has been doing a good job and is heading in the right direction. Indeed, more and more upscale properties have been built in very exclusive destinations, such as the Riviera Maya, Los Cabos, Riviera Nayarit, Careyes and so on, so I am sure Mexico will become one of the world's most luxurious tourist destinations, although there is still a lot to be done on the part of both the private and public sectors for this to materialize.

"Since the middle segment is what generates most of the tourist revenues for our country, however, we should not neglect it; rather, in order to become a complete destination, we ought to complement

the middle- with the high-end segment, so as to create an offer able to satisfy any kind of demand. This will enable Mexico to compete successfully with any other tourism destination in the world.

"We are betting on Mexico because it is strongly committed to developing its tourism sector, as well as becoming a business hub for the Americas and the world, which is why it has been attracting so much international attention and foreign direct and indirect investment over the past few decades and why it will keep doing so in the future."



Gerardo Murray
Vice President
Sales and Marketing for Mexico
InterContinental Hotels Group

Exciting Prospects

Riviera Nayarit is the country's fastest-growing vacation destination, attracting the most international investment in the past five years. Stretching along 192 kilometers of Pacific coastline and located just 10 minutes north of Puerto Vallarta International Airport, the region encompasses picturesque fishing villages, serene beaches, the colonial town of San Blas, the exclusive Punta Mita and the spectacular Banderas Bay. On offer too are PGA golf courses, luxury spas, whale watching, turtle releases, zip lining, surfing, deep-sea fishing and bird-watching, as well as international cuisine and shopping for local artwork and traditional Huichol handicrafts.

Governor Roberto Sandoval Castañeda, who came to office in 2011, is excited about the tourism prospects and is focusing heavily on this sector as an important source of investment, revenue, awareness and jobs. "In the past five years, our hotelroom inventory has



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risen from 12,000 to more than 15,500. Many of the world's leading hospitality brands now operate here, including Four Seasons, St. Regis, Hard Rock, Fiesta Hotels and Resorts (as Palladium), Occidental, Riu and many others.

"Nayarit is home to three of the 12 AAA Five Diamond resorts in Mexico and one of the 4 AAA Five Diamond restaurants in our country. We have an additional 10 Four Diamond hotels and 5 Four Diamond restaurants. This ranks us second in all of Mexico for luxury and Five Diamond hotels.

"Most recently, the internationally acclaimed travel website TripAdvisor awarded prestigious Traveler's Choice Awards to eight Nayarit hotels—all ranked among Mexico's top 25—and a Traveler's Choice Award to Nuevo Vallarta, in Riviera Nayarit, as one of the top 10 beach destinations in Mexico.

"One of our resorts was named among the top all-inclusive resorts in the world! And it is worth pointing out that Nayarit's hospitality industry enjoys some of the highest hotel occupancy rates year-round in Mexico."

"Nayarit is one of Mexico's safest, most peaceful, friendly and welcoming places."

Roberto Sandoval Castañeda, Governor, Nayarit

It is not just the outstanding quality and service provided by the hotel and resort staff that make Nayarit so popular and successful, however. "We have made security a top priority, and consequently, Nayarit is one of Mexico's safest and most peaceful, friendly and welcoming places," Sandoval says. "It also offers an enticing cultural backdrop on which to relax and unwind. Nayarit is where our country began."

This year, together with the state of Jalisco, it also co-hosted the annual Tianguis Turístico, Mexico's most important travel trade show, which had always been held in Acapulco.

"We were extremely proud to welcome the global travel industry to this event because it was a wonderful way to showcase Riviera Nayarit in particular and our state in general to the people who are most influential in bringing visitors to Mexico. We were also proud to host the closing ceremony of the World Economic Forum Young Global Leaders' Summit," Sandoval says. "In the final analysis, however, on top of our



Roberto Sandoval Castañeda
Governor, Nayarit



Carlos Lozano de la Torre
Governor, Aguascalientes

extraordinary natural beauty, wonderful weather and a rapidly growing, high-quality and diversified tourism experience, the key driving factor in our remarkable success has been and will always be our people."

The Little Giant

So finally to Aguascalientes, a state that boasts a thriving economy thanks to its central location and excellent access to the country's markets. Established industries include agriculture, food processing, brandy, wine and textiles, with the latter accounting for around 15% of the local economy. One of the country's smallest states, at only 5,650 square kilometers, Aguascalientes has a population of 1.2 million who mostly inhabit the capital of the same name.

Agricultural pursuits take up around a third of the state's land, with dairy farming, grapes for wine, peaches, chilies, wheat, corn, alfalfa and other crops growing in the landscape. Companies such as Texas Instruments, Xerox and Nissan have opened facilities or announced new investments recently, and the manufacture of electronics, mechanical products, metal and automobiles now accounts for a third of the local economy.

"Our geographic position within Mexico is very strategic; indeed, within a radius of 500 kilometers, we can reach 80% of the country's total population, via modern and secure highways as well as by air," says Governor Carlos Lozano de la Torre. "We want to be the state with the best, highest and most widespread education, security, technology and so forth, which is why we say we are the little giant.

"Aguascalientes is home to the Feria Nacional de San Marcos, the oldest fair in the world. It has been in existence for 184 years and is a reference for all other fairs in Mexico. Every year it attracts more than a million visitors from all over the world. It is very traditional, but with a rich arts program, events and an amazing infrastructure. Furthermore, we have very good national and international air connectivity, with nine daily flights to Mexico City, one to Cancún, and daily flights to several U.S. cities, such as Houston, Dallas and so on.

"We are about to build the Manzanillo-Guadalajara-Aguascalientes railway, which will convert Aguascalientes into an even more important logistics center for the whole country. Our industry produces 350,000 cars per year, and with the new railway we will be able to export more of them to the U.S.

"We are also growing in terms of business tourism. More and more national and international companies choose Aguascalientes for their annual meetings, conferences, conventions and so forth."

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RIVIERA NAYARIT

Luxury is our magic

Mexico's Pacific Treasure extends over 185 miles of pristine beaches surrounded by luxurious hotels. Riviera Nayarit's enormous natural diversity is one of its main attractions, with the area offering the rare opportunity to watch humpback whales, blue footed boobies and olive ridley sea turtles, as well as many other natural wonders.



Discover more about Riviera Nayarit's Luxury at www.RivieraNayarit.com



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