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Cancún Continues to Attract Domestic Visitors

by LADB Staff

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Despite a slump in Mexico's tourism sector in 1993, the National Tourism Fund (Fondo Nacional de Fomento al Turismo, Fonatur) in early February reported encouraging statistics for the resort city of Cancun for January-October.

According to Fonatur, hotel occupancy at the resort city averaged 74% during January-October 1993, a slight decline from the 75% rate reported in the same 10-month period in 1992. In comparison, statistics released by the Tourism Secretariat (Secretaria de Turismo, SECTOR) in early February indicated the hotel occupancy rate nationwide in Mexico was 52.5% during January-September 1993. Notwithstanding the slight decline in the occupancy rate and in the number of visitors (down 2%) to Cancun last year, Fonatur reported that tourism revenues at the resort during 1993 increased by 14% from the previous year to 3.89 billion nuevo pesos (US\$1.16 billion).

In fact, the tourism industry at Cancun is so important to the Mexican economy that the Inter-American Development Bank (IDB) in mid-February allocated US\$150 million for Fonatur to upgrade infrastructure at an undeveloped section in the resort. According to Fonatur, Cancun generates about 76% of Quintana Roo state's GDP. Jorge Polanco Zapata, a Fonatur official in Quintana Roo, said the funding will be used for streets, drainage, electricity, and water projects. Once the infrastructure is in place, Cancun officials will open the area to bids from domestic and foreign investors to develop hotels and other recreational facilities, including a golf course, a theme park, a dolphin exhibit, and a race track.

The projects expected for completion by year-end 1994 include the Ruinas del Rey complex, whose principal developer is Japan's Aoki Corporation. Four other Japanese companies have also invested in the US\$100 million project: Industrial Bank of Japan, Sogo, C. Itoh, and Sumitomo Marine. Additional funding is provided by Mexico's Foreign Trade Bank (Banco Nacional de Comercio Exterior, Bancomext), Japan's Export- Import Bank, Fonatur, Bancomer, and Banca Serfin.

According to Aoki spokeswoman Susumo Ono, the 100-acre complex will include a 350-room hotel, 100 cabins, and an 18-hole golf course. She said construction completion is targeted for September with inauguration ceremonies set for October. The Ruinas del Rey complex was not included in the 70 Westin hotels and resorts that Aoki recently sold to Mexico's Grupo DSC

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