

Low fares help Mexico and the Caribbean to rebound

Travel analytics company ForwardKeys has announced that that low fares and last-minute holidays offer a glimmer of hope in an otherwise dismal year.

Holiday spots in Mexico and the Caribbean are seeing bookings rise in the fourth quarter of 2020. As of September, flight bookings were down 83% globally for Q4 compared to 2019 figures, according to ForwardKeys. Bookings from all international markets to these regions directly south of the US including Mexico, the Dominican Republic, Jamaica, Puerto Rico and Aruba were down by 52%, 59%, 56%, 47% and 50% respectively.



Tickets confirmed for international travel to key world destinations in Q4 YoY % variations

Europe	-81%	Mexico	-52%
Asia	-93%	Dominican Rep	-59%
South America	-80%	Jamaica	-56%
Caribbean	-76%	Puerto Rico	-47%
All International	-83%	Aruba	-50%



Tickets confirmed for departures in Q4 as of 19 Sep, vs same period in 2019.



Only considered pax staying 1 to 21 nights at destination.



Source: ForwardKeys Air Ticket Data.

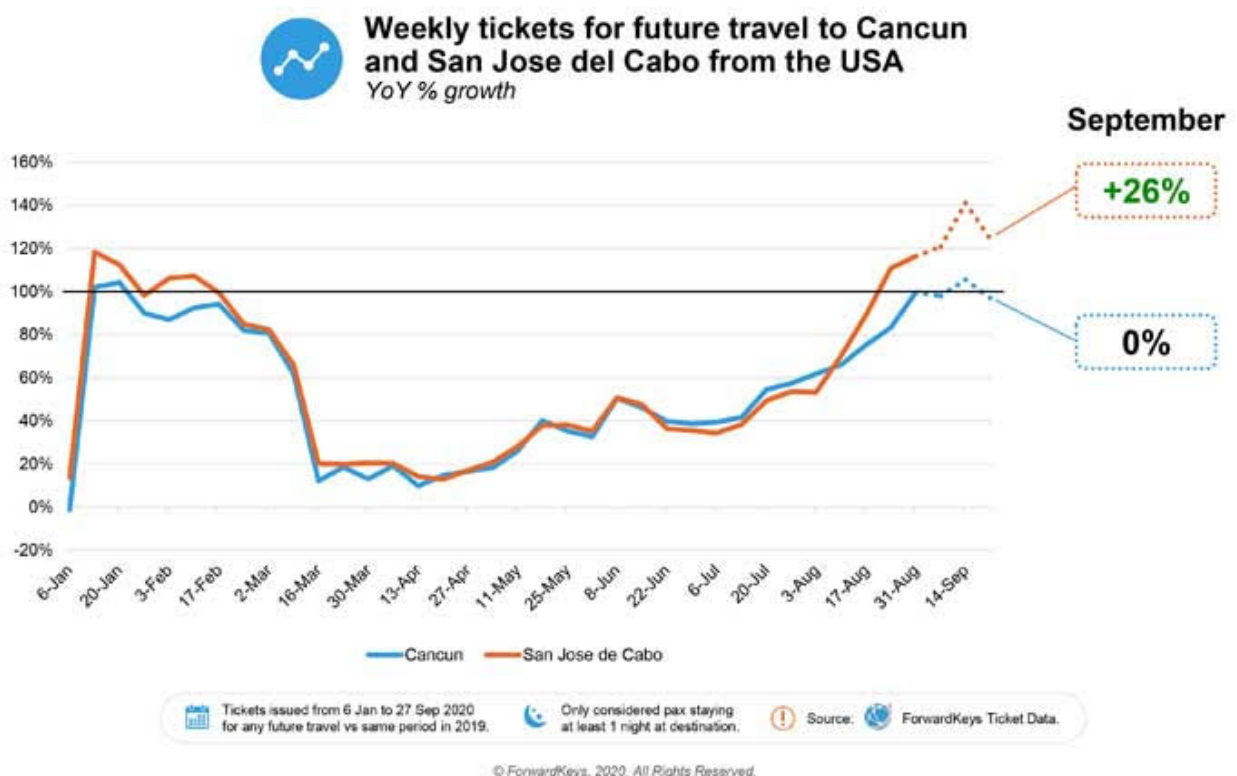
© ForwardKeys, 2020. All Rights Reserved.

Olivier Ponti, VP, Insights, ForwardKeys, stated that these areas have either stayed open to visitors during the pandemic or reopened sooner than others, resulting in a healthier market share.

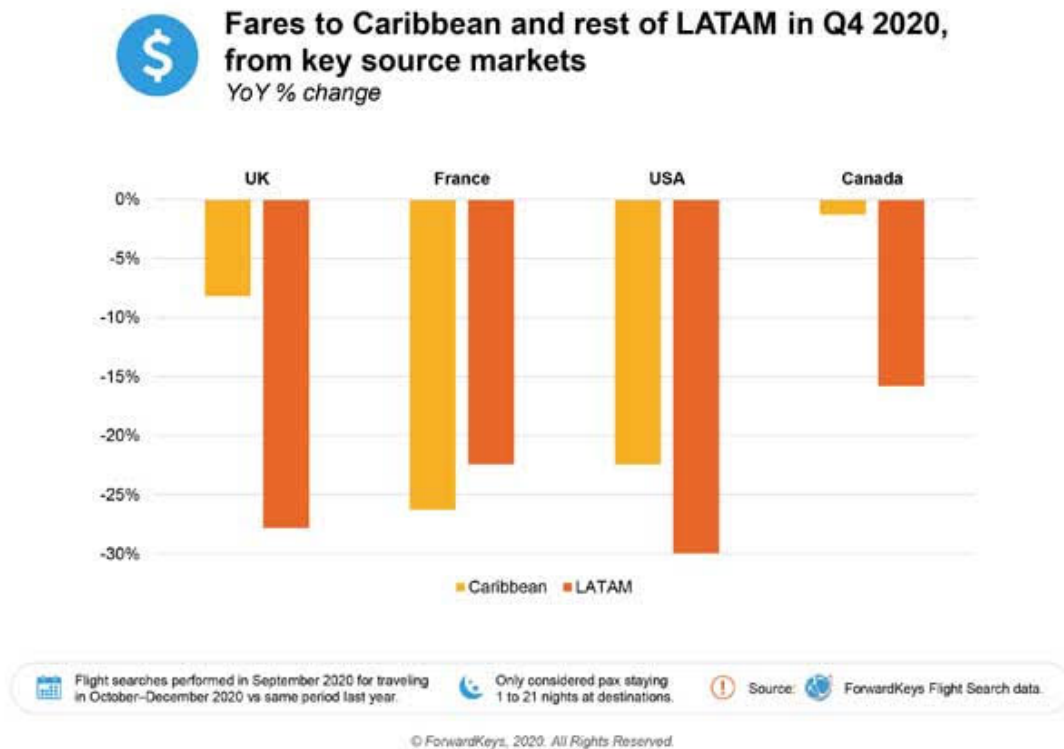


Olivier Ponti, VP, Insights, ForwardKeys, says last-minute bookings will help lead the way to recovery

San Jose del Cabo and Cancun have been especially strong, with growth in September; bookings from the US to Cancun were equivalent to the same time period in 2019, whereas bookings to San Jose del Cabo were actually 24% higher.



Fares to the Caribbean and Latin America have been in general 15-30% lower than 2019 prices, with prices especially low from the US and from France.



Olivier Ponti concluded: “Despite the pandemic and the associated travel restrictions, some people are still keen to take a holiday abroad, with the sun and sea proving to be particularly popular. At ForwardKeys, we expect the recovery will be led by ‘last minute’ bookings for short-haul vacations, with business and long-haul travel lagging. The challenge for destinations is to attract the visitors. As a major destination, Mexico has done particularly well in this regard, proving that it is possible to register growth from its most important source market, even in exceptionally difficult conditions.”