

Tourism: Tourism is the biggest earner of foreign exchange after oil and the *maquiladoras*. About 92 percent of the foreign visitors are from the United States, 5 percent from Canada and 3 percent from Europe. The current level of six million tourists a year is expected to rise to ten million by 1994, creating new opportunities in real estate development, construction and the service sector. The tourist industry is expected to provide almost two million jobs. The government has designed a four-part strategy to promote Mexico as a resort destination, improve transportation and infrastructure, and improve personnel training. The aim of the strategy is to increase earnings by enticing smaller numbers of visitors to spend more time and money in Mexico.

Mexico's SECTUR, Secretariat of Tourism (*Secretaría de Turismo*) is actively promoting massive investment in megaprojects. Rafael Perez, SECTUR's communications director, says the projects will prepare Mexico for the tourism of the future. Under the megaproject investment scheme, Fonatur, the government agency which promotes

investment in tourism, sells large tracts of land to a developer. Having invested in the real estate, the developer then builds access roads and brings in electricity, water, sewage systems and telephone service. Marina Vallarta was the first of these mega-developments and there are another six in the pipeline. The mega-development concept responds to a changing market that has become more demanding. The huge hotel complex includes North American-style malls whose retail outlets bear familiar names, such as McDonald's.

The tourism strategy has created a vast demand for construction services and hotel furnishings. Opportunities also exist in other parts of the tourism sector. Canadian firms active in the transportation business may look at the transportation of tourists to and from Mexico as an expanding market. Mexico has opened its roads and skies to foreign firms. Non-Mexican bus companies and airlines can now enter the country with passengers, and national carriers are no longer protected. In the tourist regions along the coast, new docks are being built to attract boat visitors.