



MEXICO'S ECONOMIC OUTLOOK

Part 1



GLOBAL POSITION

12th place

At the end of 2023

Last GDP growth projections for 2024:
2.4% IMF
1.57% Bank of Mexico¹

Source: IMF



GROSS DOMESTIC PRODUCT 2Q 2024²

1.38 TRILLION USD

Seasonally adjusted
price base 2018

▲ **1.0%**
Regarding 2Q 2023

1.85 TRILLION USD

Original numbers
Current prices

▲ **7.3%**
Regarding 2Q 2023

Source: INEGI



PARTICIPATION IN THE WORLD ECONOMY

1.7%

At the end of 2023

▲ **0.2%**
Higher than in 2022

Source: IMF



EXCHANGE RATE

20.02 MXN/1 USD

September 06, 2024

▲ **1.61%** appreciation
during the current 6-year administration³

▲ **17.54%** appreciation compared to the
beginning of the year⁴

Source: Bank of Mexico



INTERNATIONAL RESERVES

224.77 BILLION USD

▲ **1.1%**
higher than in July
OPTIMUM LEVEL⁵

August 2024

INTERNACIONAL
RESERVES
as of August 30
(updated week)

**224.77
BILLION USD**

▲ **0.03%**

With respect to
August 23rd

Source: Bank of Mexico



TOTAL TRADE

1.19 BILLION USD

At the end of 2023

713 BILLION USD

Accumulated to
July 2024

Source: INEGI



TRADE BALANCE

**-5.46
BILLION USD
deficit**

At the end of
December 2023

**-5.5
BILLION USD
deficit**

Accumulated to
July 2024

Source: INEGI



EXPORTS

**593.01
BILLION USD**

▲ **2.6%**
higher than in 2022

At the end of
December 2023

**354.17
BILLION USD**

▲ **4.3%**
higher than the
same period in 2023

Accumulated to
July 2024

Source: INEGI



IMPORTS

**598.47
BILLION USD**

▼ **1.0%**
Compared to the
previous year
At the end of
December 2023

**359.74
BILLION USD**

▲ **3.7%**
higher than the
same period in 2023
Accumulated to
July 2024

Source: INEGI



MAIN TRADING PARTNER OF **United States**

486 BILLION USD

Year-to-Date Total Trade
July 2024

Source: Census Bureau of
United States



FOREIGN DIRECT INVESTMENT

**31.09
BILLION USD**

▲ **7%**
Compared to the previous year

In the 2Q of 2024

Source: Secretariat of Economy



INVESTMENT ANNOUNCEMENTS

2023
110.74 Bn USD
investment
expectation

378
announcements
234,725
new jobs

2024
59.44 Bn USD
investment
expectation

189
announcements
90,439
new jobs

As of August 31, 2024

Source: Secretariat of Economy

¹ From the World Economic Outlook Update: Moderating Inflation and Steady Growth Open Path to Soft Landing (April 2024) and from the Survey of Specialists in Economics from the Private Sector (September 2024)

² Base exchange rate as of March 27; 16.5323. Real growth by INEGI: https://www.inegi.org.mx/contenidos/saladeprensa/boletines/2024/pib_pconst/pib_pconst2024_05.pdf

³ Exchange rate as of November 30, 2018; 20.3455

⁴ Exchange rate as of January 2, 2024; 17.0297

⁵ The Triffin rule of minimum coverage of 3 months of imports and the rule of minimum coverage of 10% for deposit coverage is used.

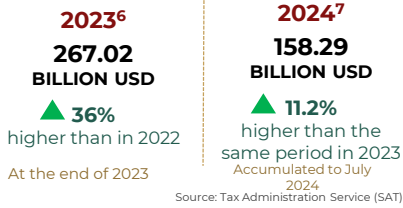


MEXICO'S ECONOMIC OUTLOOK

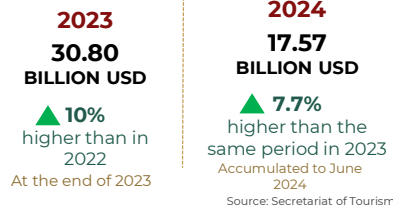
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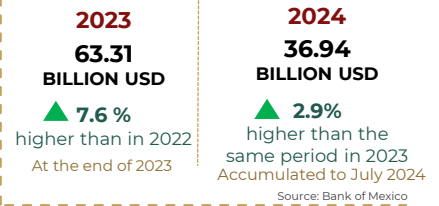
TAX REVENUE



INCOME FROM TOURISM



REMITTANCES



POPULATION

10th place worldwide with 129.7 millions inhabitants

♂
61.9 M
Men

♀
67.8 M
Women

Source: INEGI



ECONOMICALLY ACTIVE POPULATION

60.9 M
people

2Q 2024

Source: INEGI



UNEMPLOYMENT RATE

2.93%

Original numbers as of July 2024

Source: INEGI



GROWTH IN ECONOMIC ACTIVITY

1.6%

Average interannual growth in the economic activity of all 32 states as of 1Q 2024

Source: INEGI



INFLATION RATE

4.99%

▼ 0.35%
Compared to the previous year

August 2024

Inflation in the second half of August 2024

4.83%

▲ 0.23%
Compared to the previous year

Source: INEGI



MARKET BASKET

2,078.4 MXN

▲ 2.23%

lower than in June

National average per person July 2024

Source: CONEVAL



MINIMUM MONTHLY WAGE⁸

General

7,571.6
MXN

▲ 113%
higher than in 2018

Minimum daily wage
248.93 MXN

January 2024

Free Zone

11,402.9
MXN

▲ 230%
higher than in 2018

Minimum daily wage
374.89 MXN

January 2024

Source: CONASAMI



AVERAGE MONTHLY INCOME IMSS⁸

17,869.8
MXN

▲ 25%
higher than in 2018

Daily wage
587.5 MXN

August 2024

• 22.3 millions
workers insured

• 365,449 new jobs
In the year

Source: IMSS



GROSS FIXED CAPITAL FORMATION

7.71 BILLION MXN

Public: 953 BILLION MXN
Private: 6.76 BILLION MXN

Original numbers
Current prices
1Q 2024

Source: INEGI

⁶ Base exchange rate as of December 29, 2023: 16:9190.
⁷ Base exchange rate for conversion to dollars at the close of the last month of the cutoff.
⁸ Real growth, price base December 2018.