

MEXICO



Mexico has a GDP of USD 1.8 trillion (2023) with real GDP growth of 3.2%

Country Summary

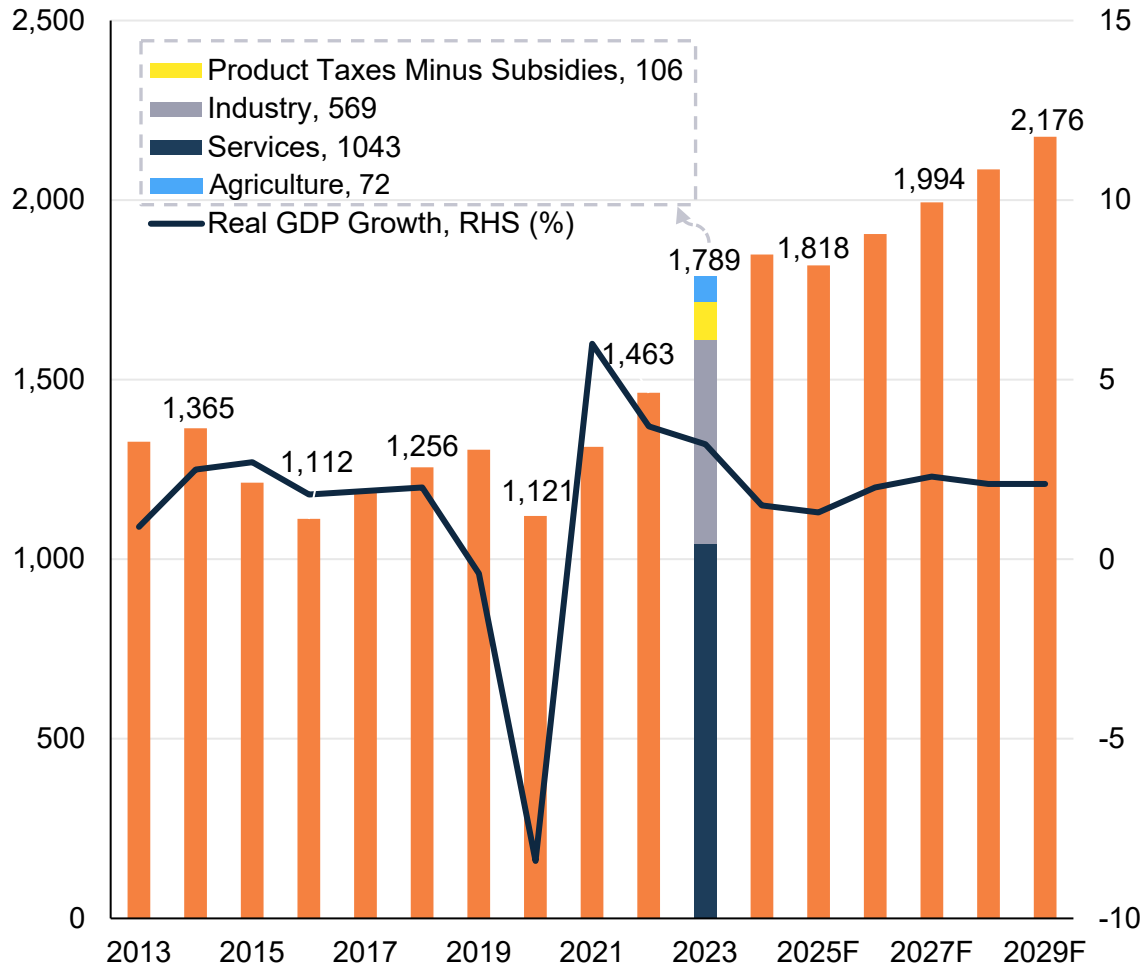


Area: 1.9 mn sq. km
Capital city: Mexico City
Main economic hubs: Mexico City, Guadalajara, Monterrey, Jalisco, etc.
Main language(s): Spanish
Government: Federal republic with president
Currency: Mexican Peso (1 USD = 20.6 MXN)

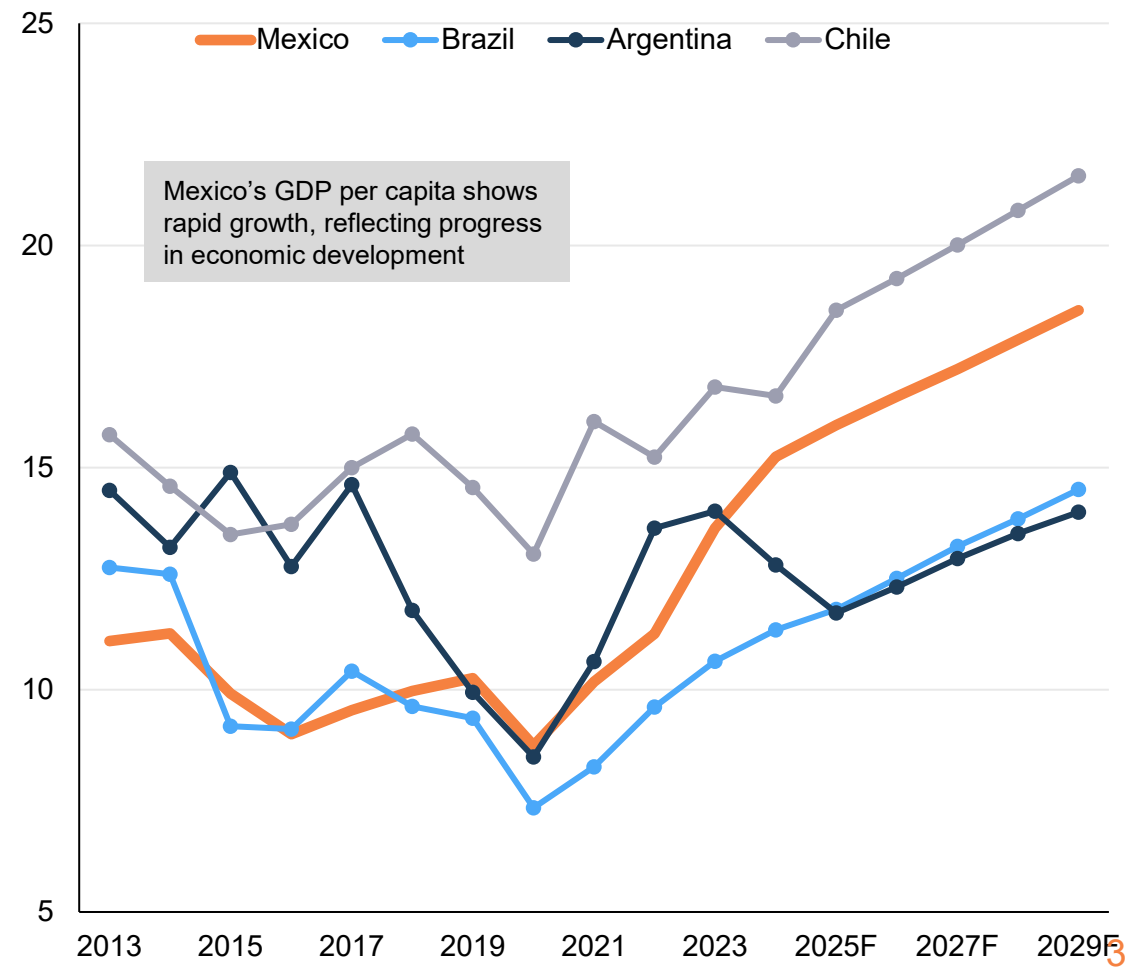
Type	Sub-type	Value
Macroeconomic Profile (2023)	GDP (USD bn)	1,789
	Real GDP Growth Rate	3.2%
	GDP Per Capita (USD)	13,642
Trade (2023)	Exports (USD bn)	1,189
	Imports (USD bn)	1,197
Investment and Business Environment	Outward FDI Flow, USD bn (2023)	6
	Inward FDI Flow, USD bn (2023)	36
	Sovereign Credit Rating (2023)	BBB+
	Global Competitiveness Index Rank (2019)	48/140
	Ease of Doing Business Rank (2019)	60/190

GDP is forecast to reach USD 2 trillion in 2029, with rapid growth of GDP per capita to USD 18,542

GDP, USD bn, and Real GDP Growth Rate, % (2013-2029F)

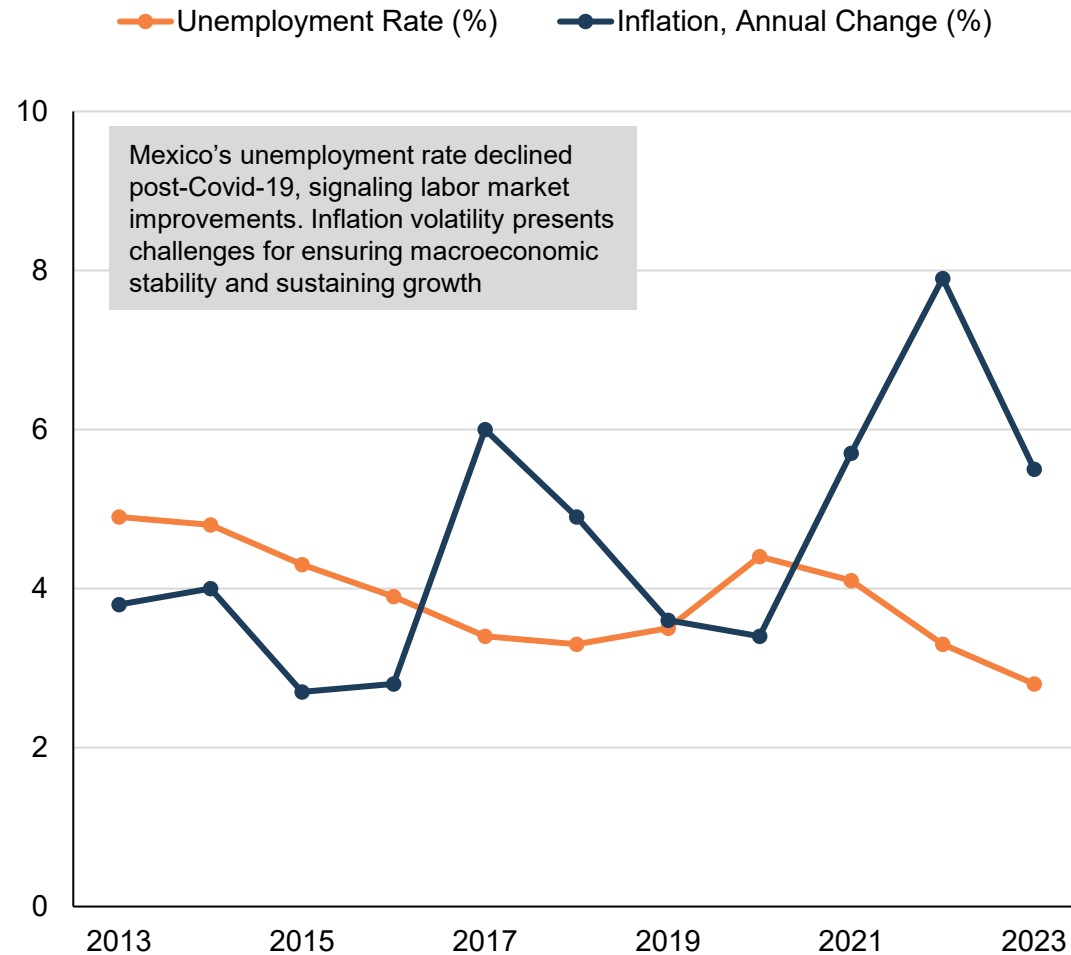


GDP Per Capita, USD '000 (2013-2029F)

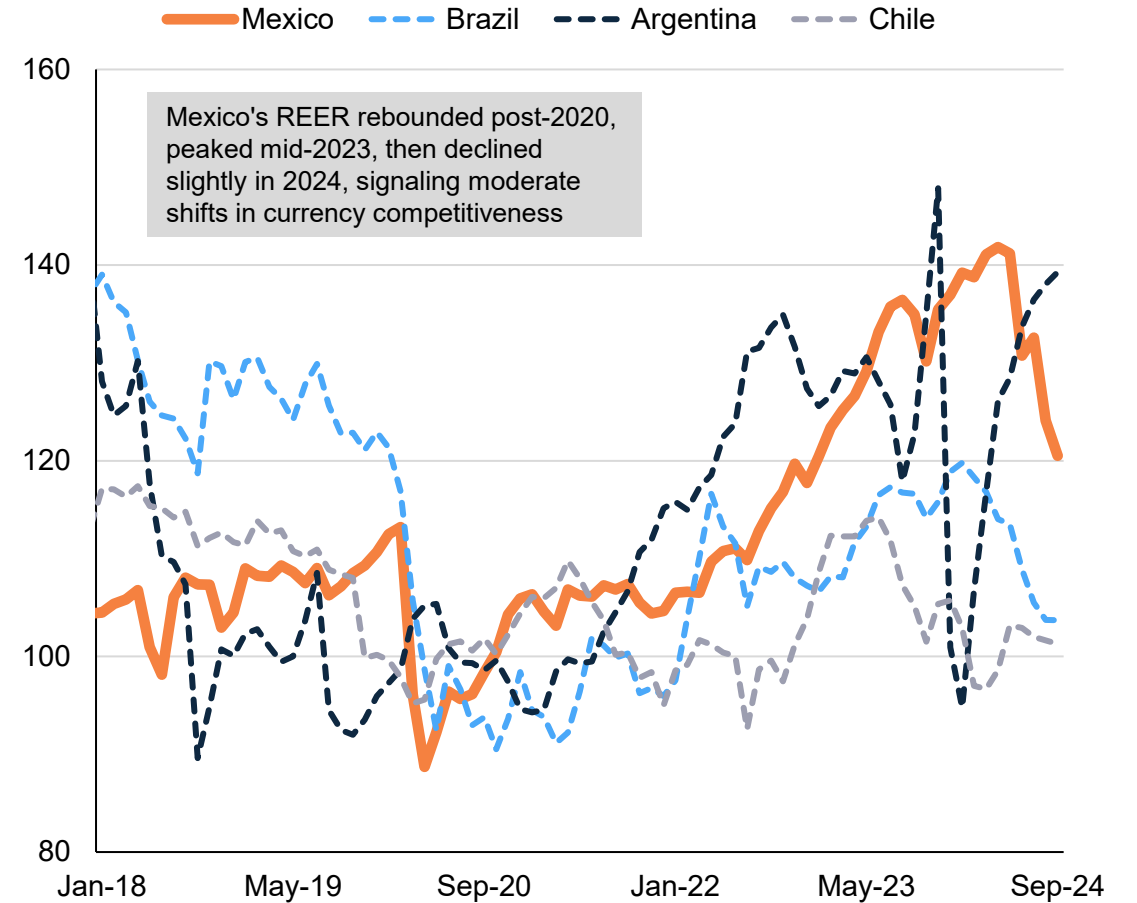


The unemployment rate has decreased post-Covid-19 (4% in 2020) to 3% in 2023. The exchange rate has been volatile compared to its peers

Unemployment Rate vs Inflation Rate Annual Change, % (2013-2023)

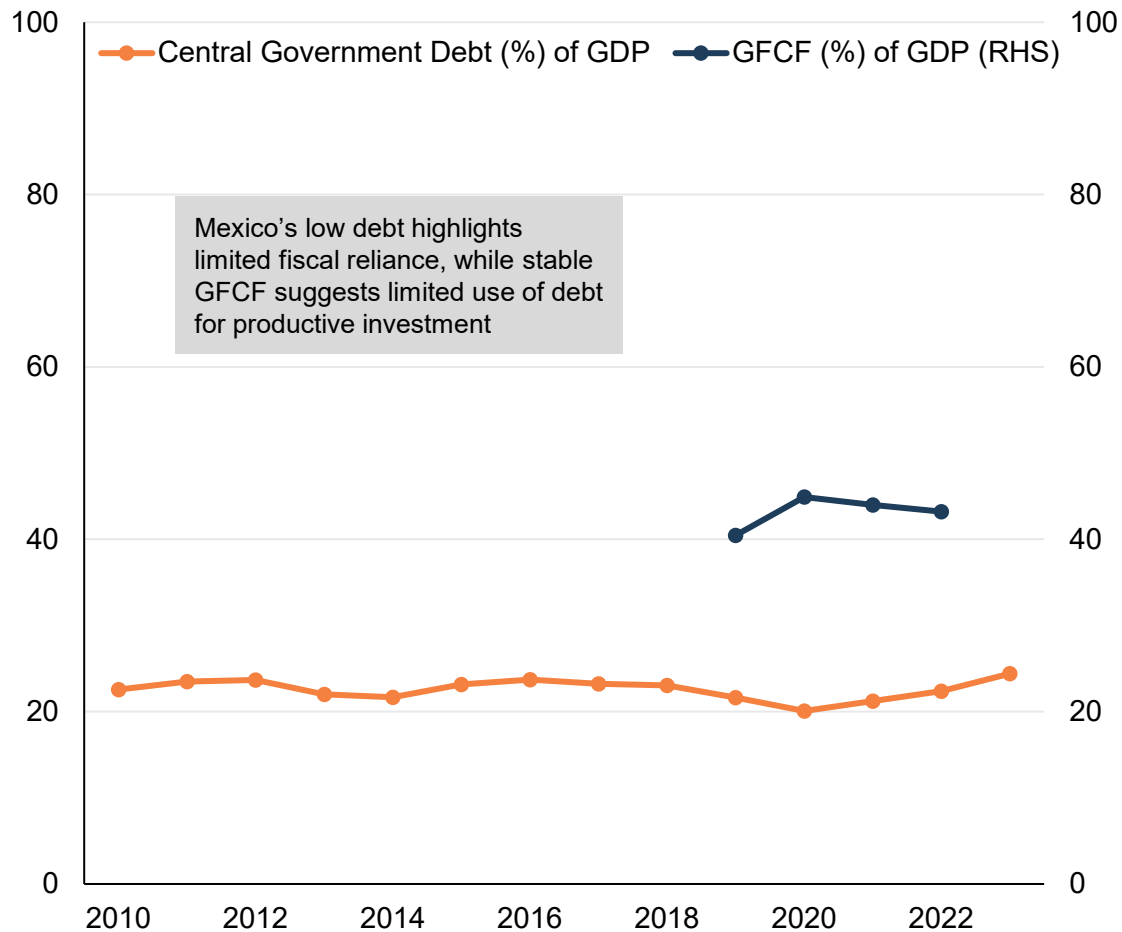


Real Effective Exchange Rate, Broad Basket (2018-Oct 2024)

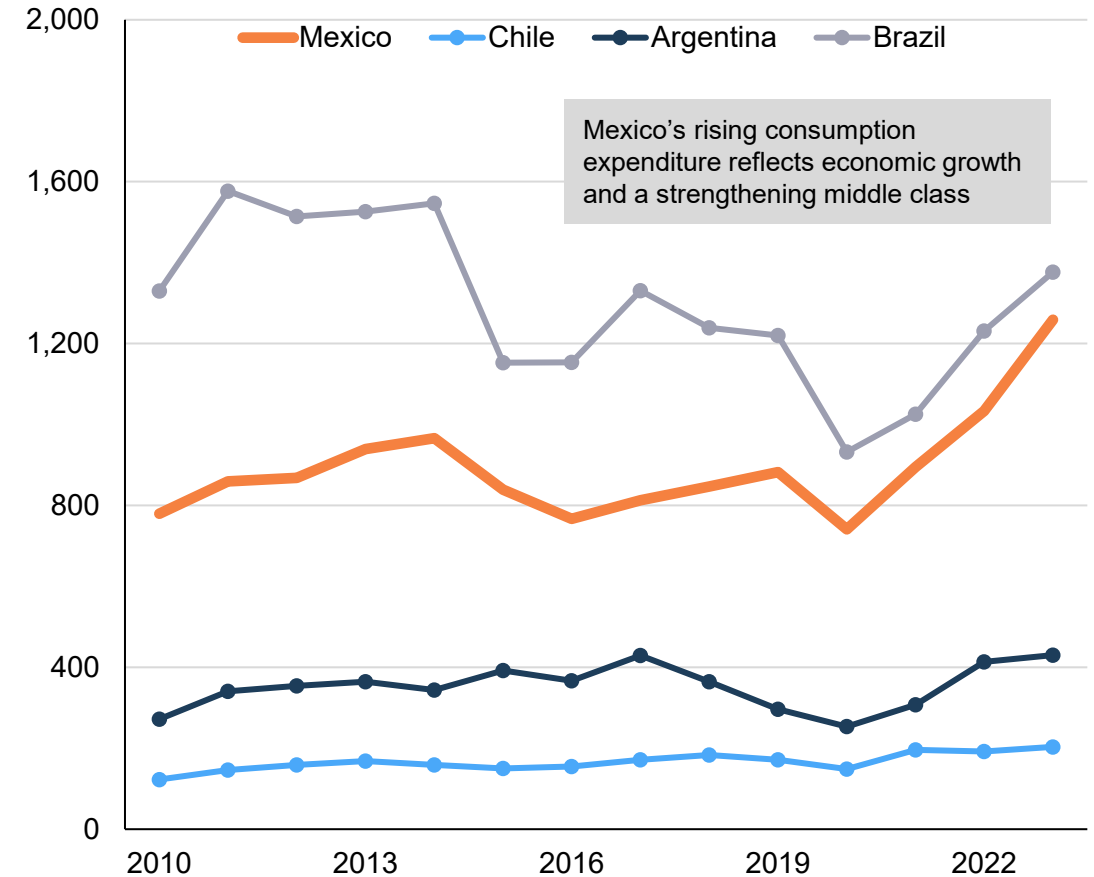


Central government debt has been low and stable at 24% in 2023. Household expenditure has been increasing rapidly post-Covid-19

Central Government Debt vs Gross Fixed Capital Formation, % of GDP (2010-2023)



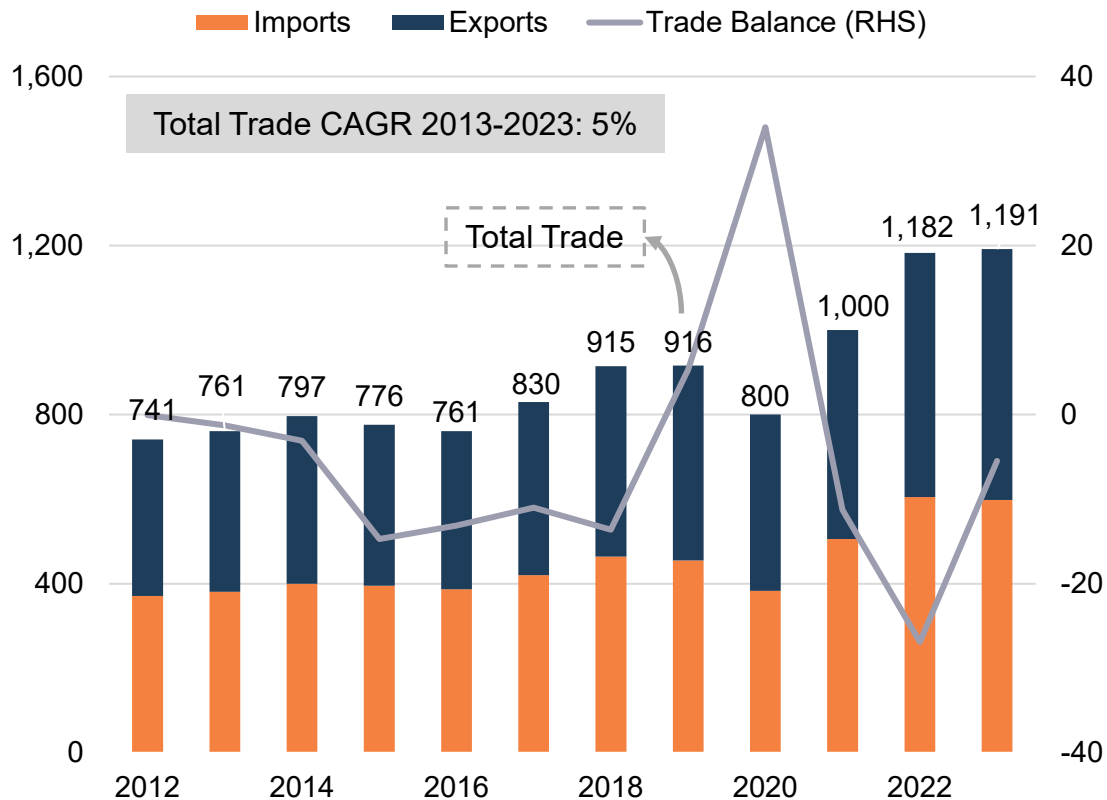
Households and NPISHs Final Consumption Expenditure, USD bn (2010-2023)



Source: IMF, World Bank, ANDAMAN PARTNERS Analysis. Note: Data not available for blank years.

Total trade amounted to USD 2.4 trillion in 2023. Metals, electronics & machinery was the largest sector followed by transport vehicles & equipment

Mexico Trade with the World, USD bn (2012-2023)



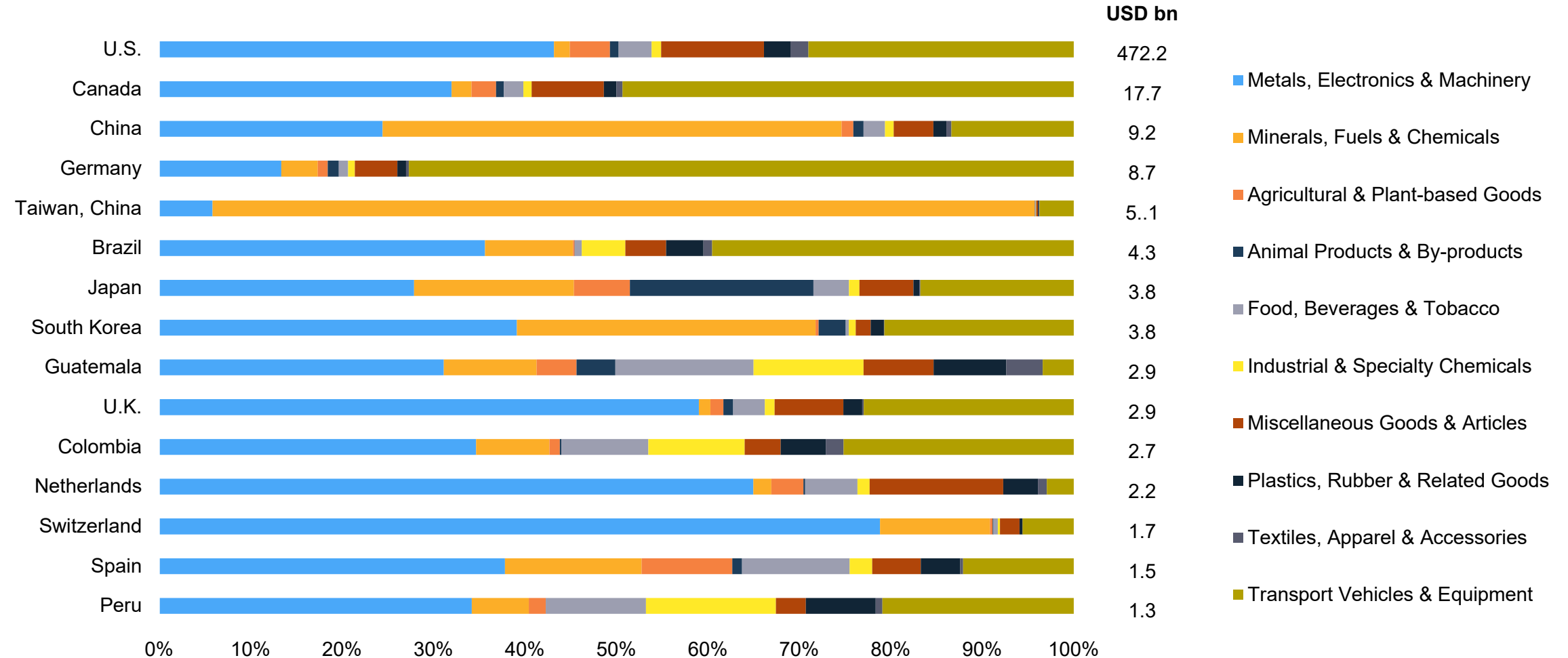
Global Imports % Share	2.1	2.1	2.2	2.4	2.4	2.4	2.4	2.4	2.2	2.3	2.5	2.7
Global Exports % Share	2.1	2.1	2.2	2.4	2.4	2.4	2.4	2.4	2.2	2.3	2.5	2.7
Global Trade % Share	2.1	2.1	2.2	2.4	2.4	2.4	2.4	2.5	2.3	2.3	2.5	2.7

Mexico Trade with the World, USD bn (2012-2023)

Sr. No.	Category	Imports Share (%)	Exports Share (%)
1	Agricultural & Plant-based Goods	3.5%	3.9%
2	Animal Products & By-products	2.2%	1.1%
3	Food, Beverages & Tobacco	1.5%	3.6%
4	Industrial & Specialty Chemicals	3.5%	1.4%
5	Metals, Electronics & Machinery	46.7%	39.8%
6	Minerals, Fuels & Chemicals	11.9%	8.0%
7	Miscellaneous Goods & Articles	10.8%	9.9%
8	Plastics, Rubber & Related Goods	6.6%	2.8%
9	Textiles, Apparel & Accessories	2.6%	1.8%
10	Transport Vehicles & Equipment	10.6%	27.7%
Total	Imports (USD bn)	1,197	
	Exports (USD bn)	1,186	

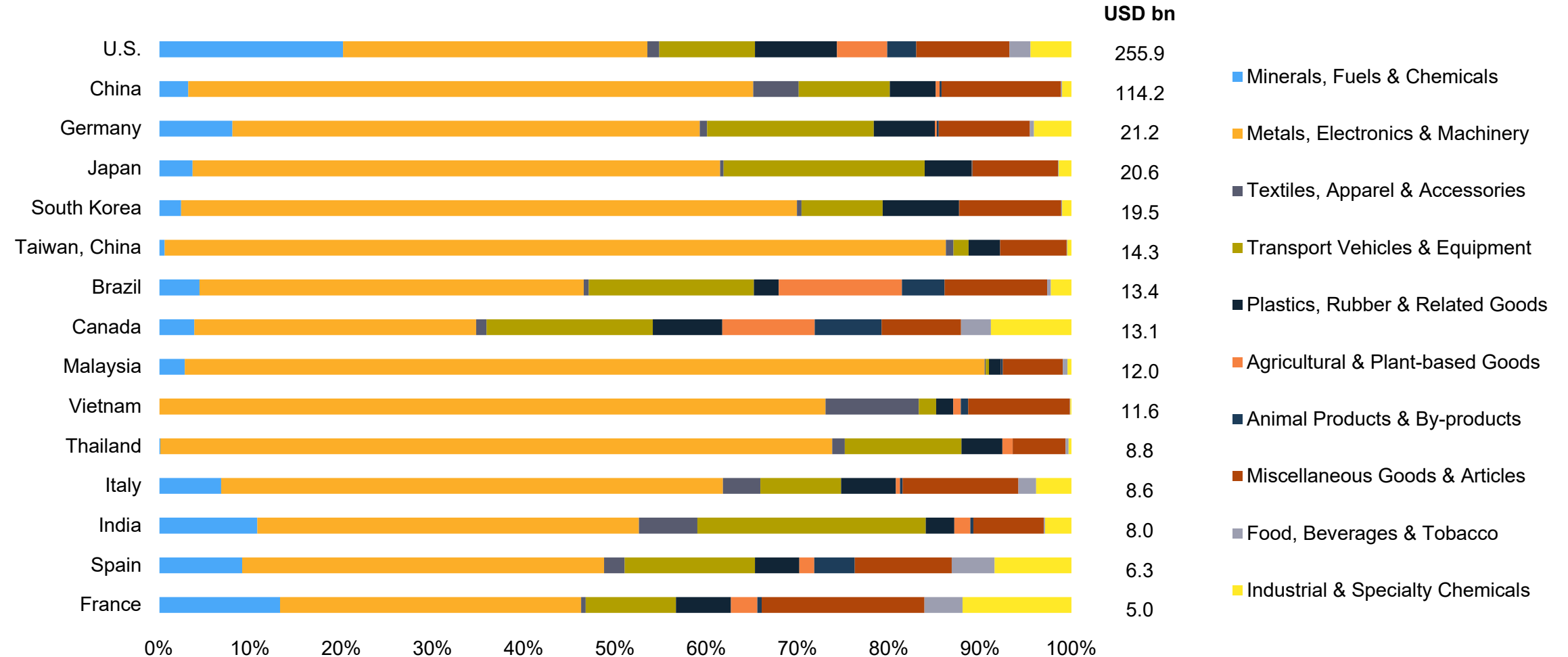
U.S. was the largest importer from Mexico, accounting for USD 472 billion in 2023. The largest import sector was metals, electronics and machinery

Mexico Top 15 Export Destinations, % Share (2023)



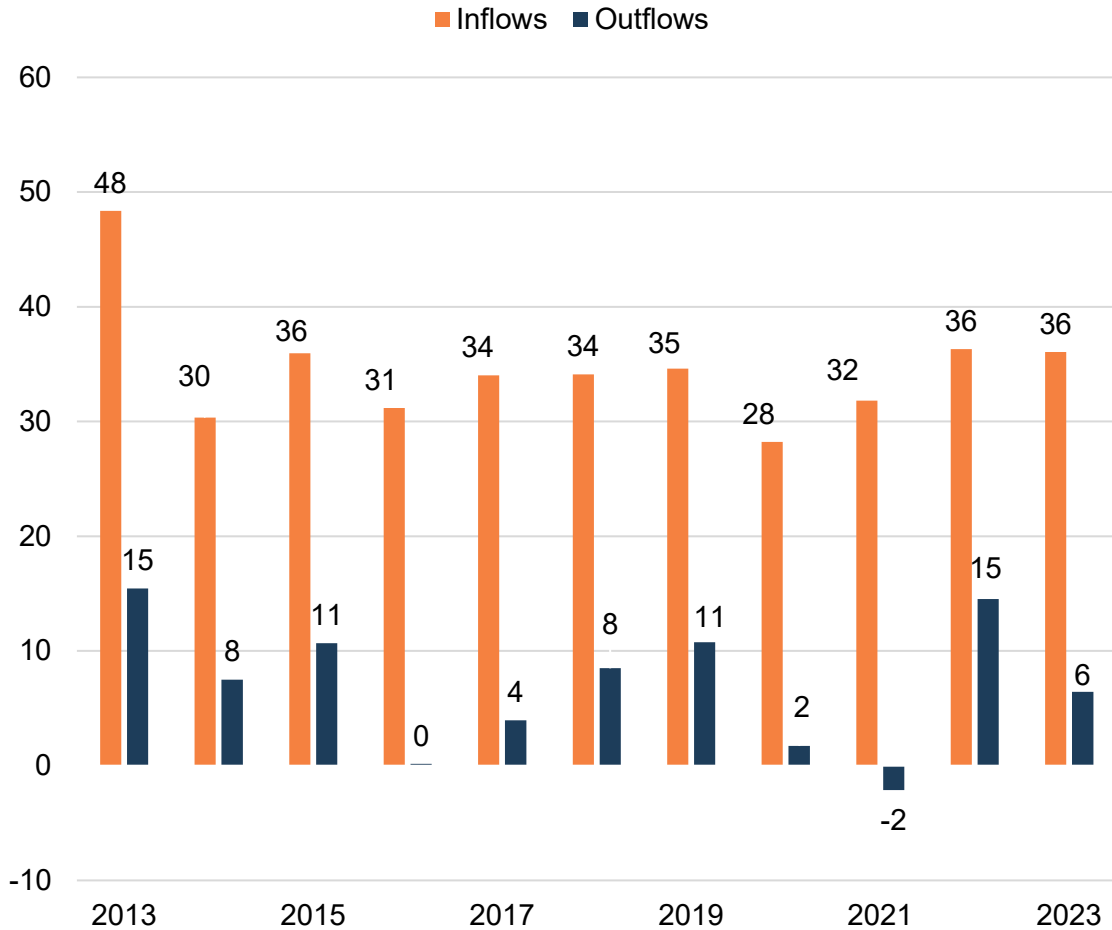
U.S. was the largest exporter to Mexico, accounting for USD 256 billion in 2023. The largest import sector was metals, electronics and machinery

Mexico Top 15 Import Partners, % Share (2023)

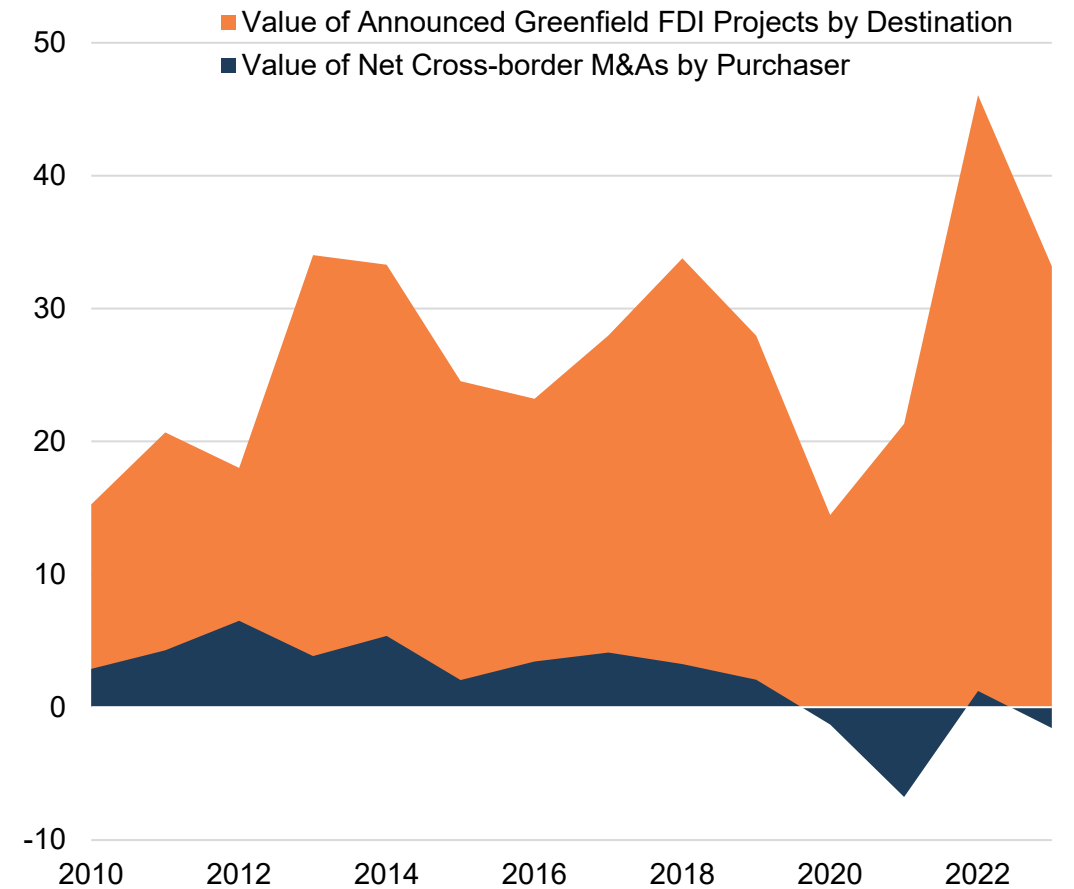


Foreign direct investment inflows peaked in 2013 and have since gradually declined, reaching USD 36 billion in 2023

Mexico FDI Flows, USD bn (2013-2023)



Announced Greenfield FDI Projects & Cross-Border M&A, USD bn (2010-2023)



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ANDAMAN PARTNERS supports international business ventures and growth. We help launch global initiatives and accelerate successful expansion across borders. We work across selected industries in our chosen markets – and we get involved in three ways:

We Invest



ANDAMAN Investment

Providing seed and growth capital to early-stage companies.

We Advise



ANDAMAN Advisory

Transaction origination & execution and strategy formulation & implementation support.

We Trade



ANDAMAN Trade

We make complex international value chains work.

Investment ▲ Advisory ▲ Trade

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