

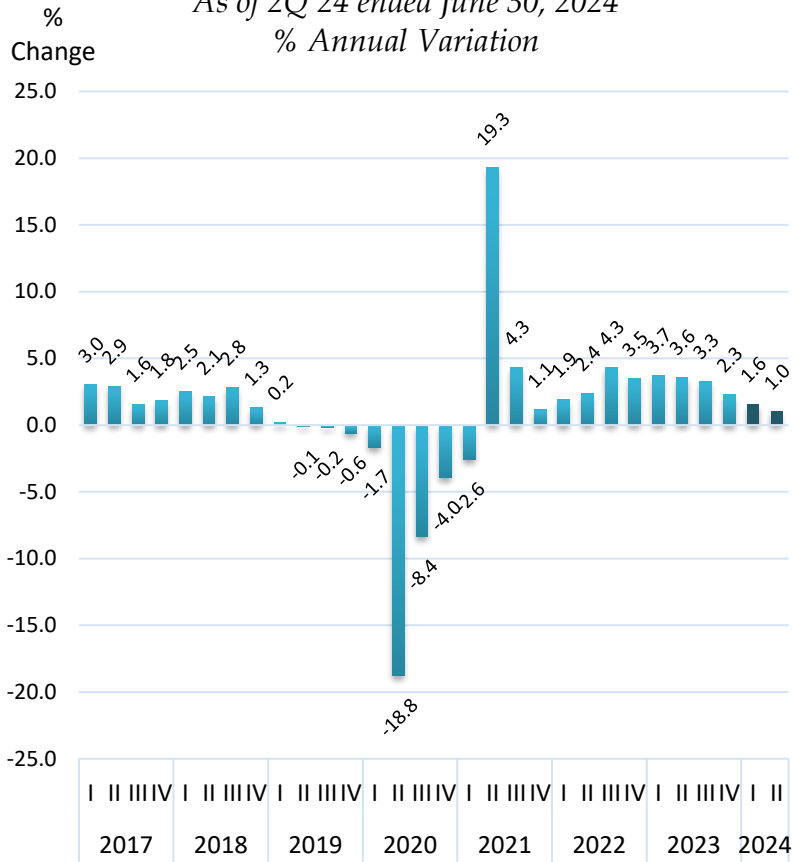
Nearshoring Report

Updated to July 2024.



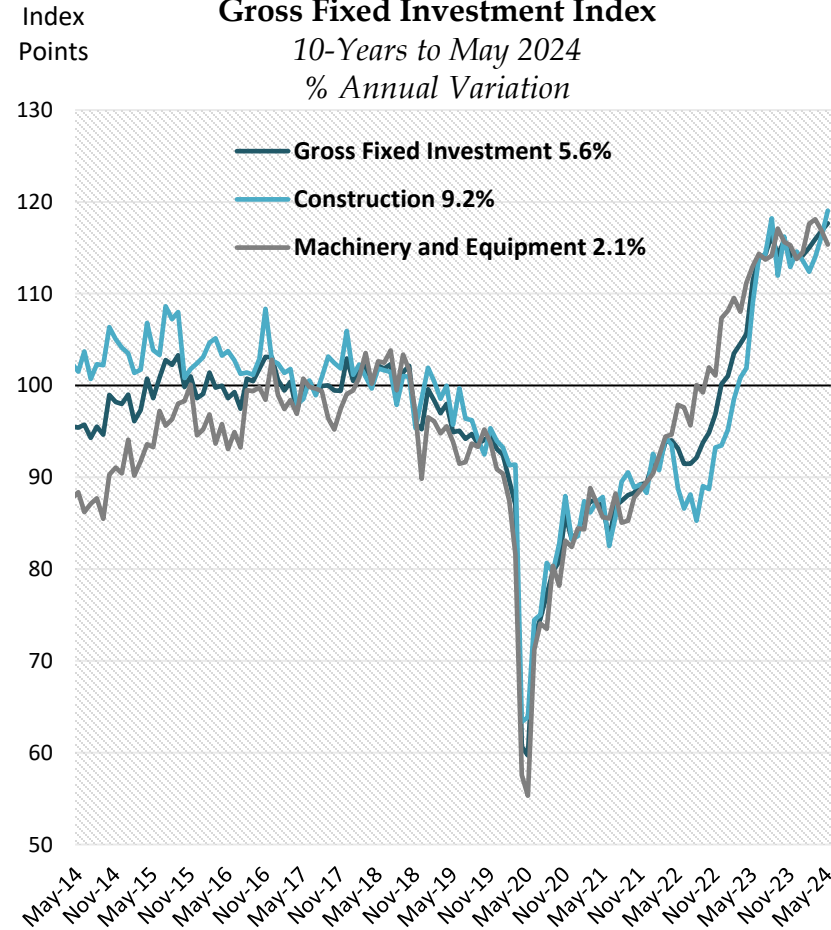
I. Nearshoring

Quarterly Gross Domestic Product
As of 2Q'24 ended June 30, 2024
% Annual Variation



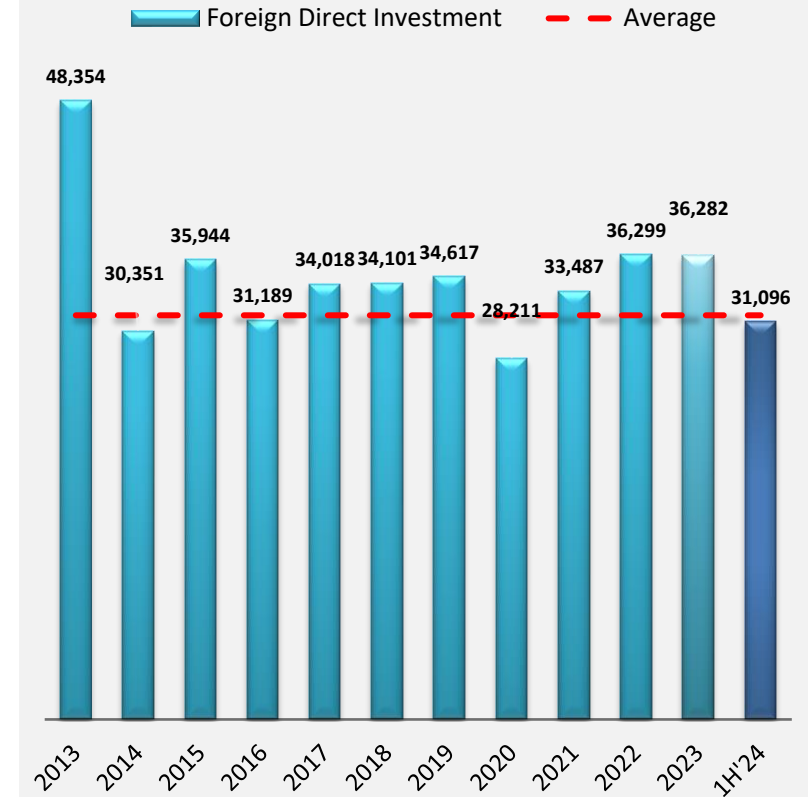
Source: INEGI.

Gross Fixed Investment Index
10-Years to May 2024
% Annual Variation



Source: INEGI.

Foreign Direct Investment
As of June 2024
(Milion USD)

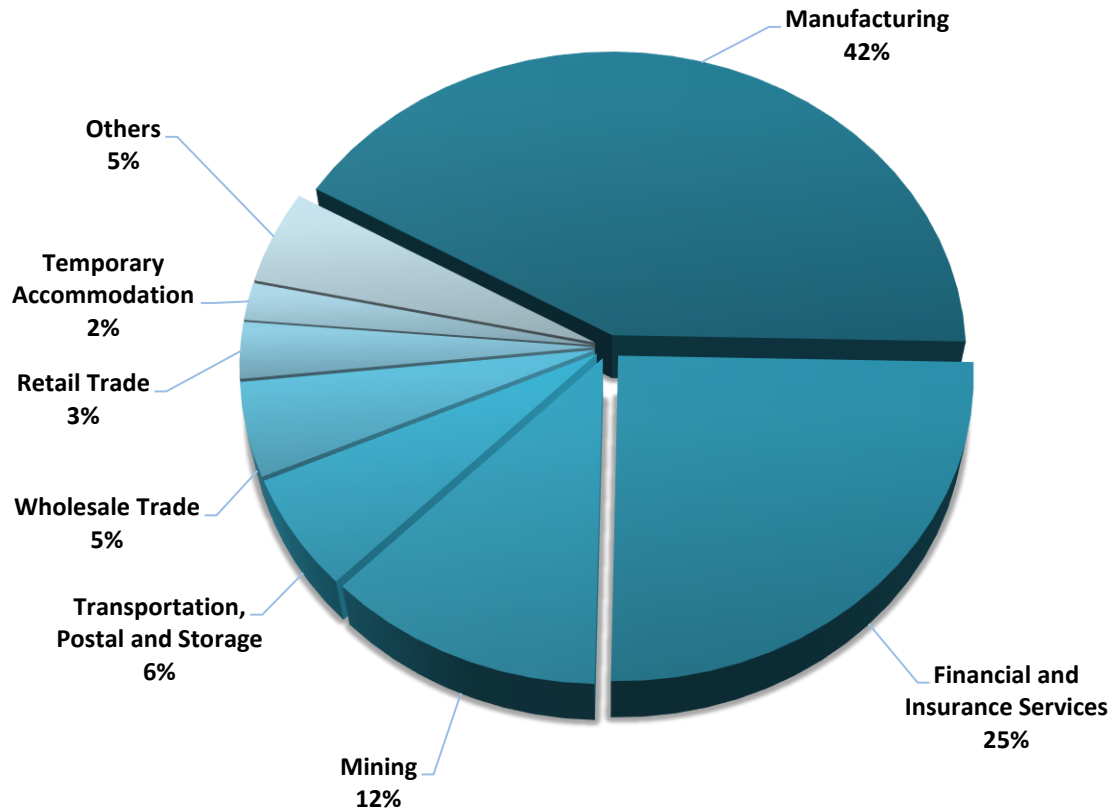


Source: Secretary of Economy.

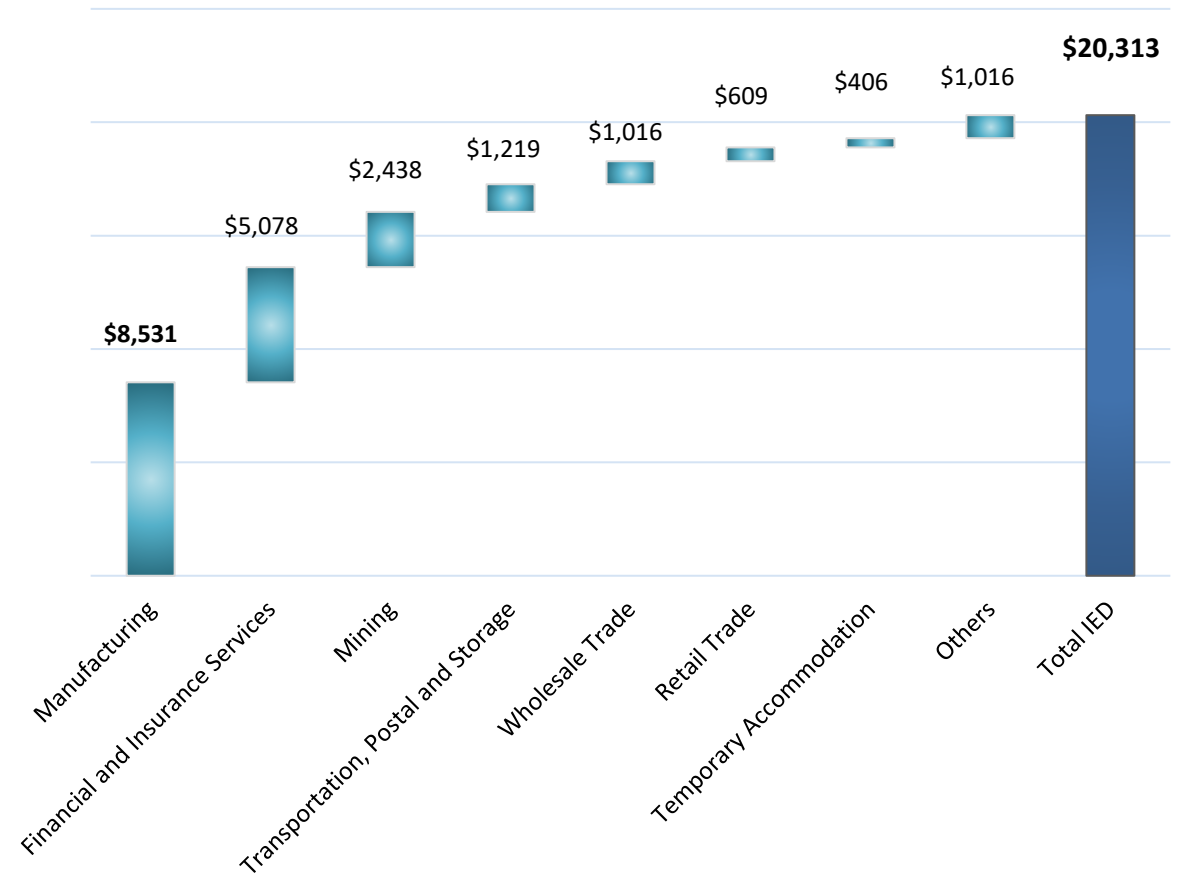
I. Nearshoring

Sectoral Distribution of Foreign Direct Investment

% by Sectors
1Q 2024

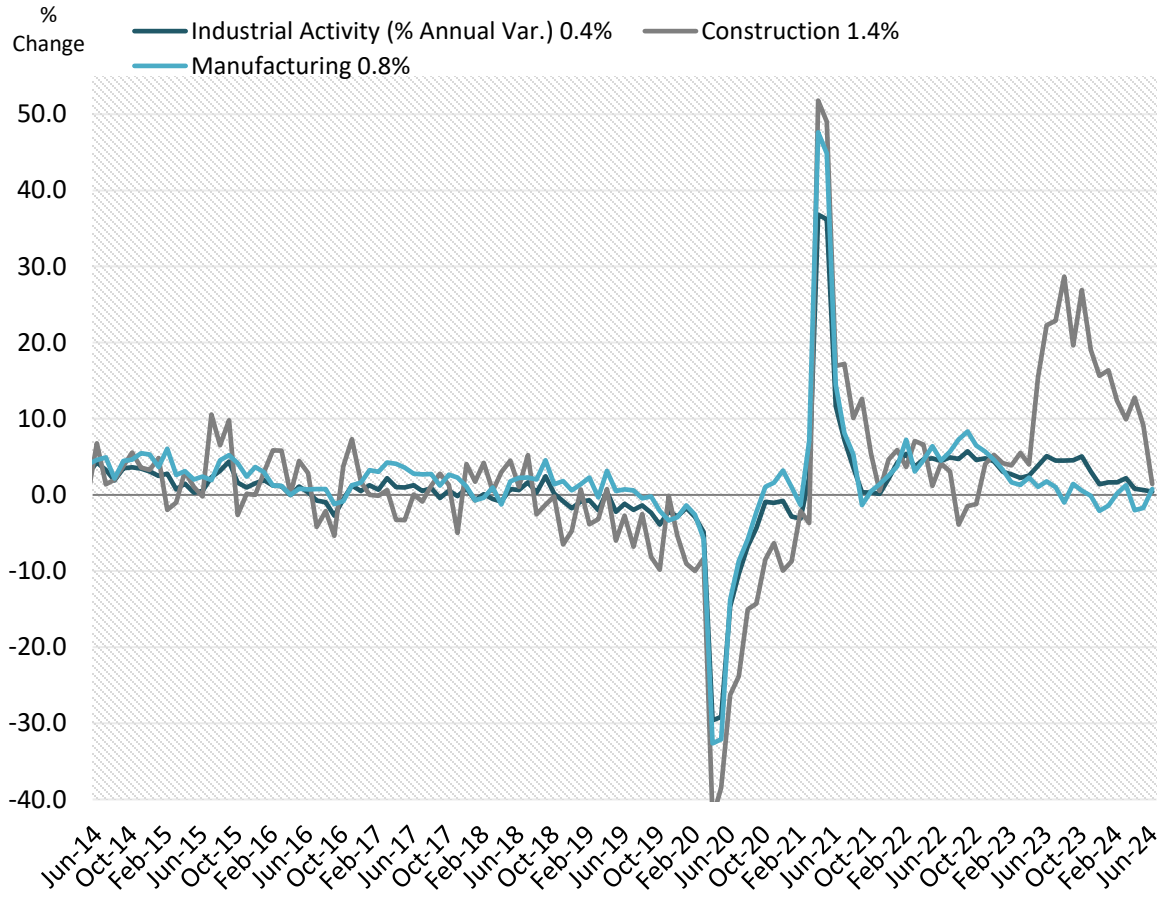


Million USD
1Q 2024



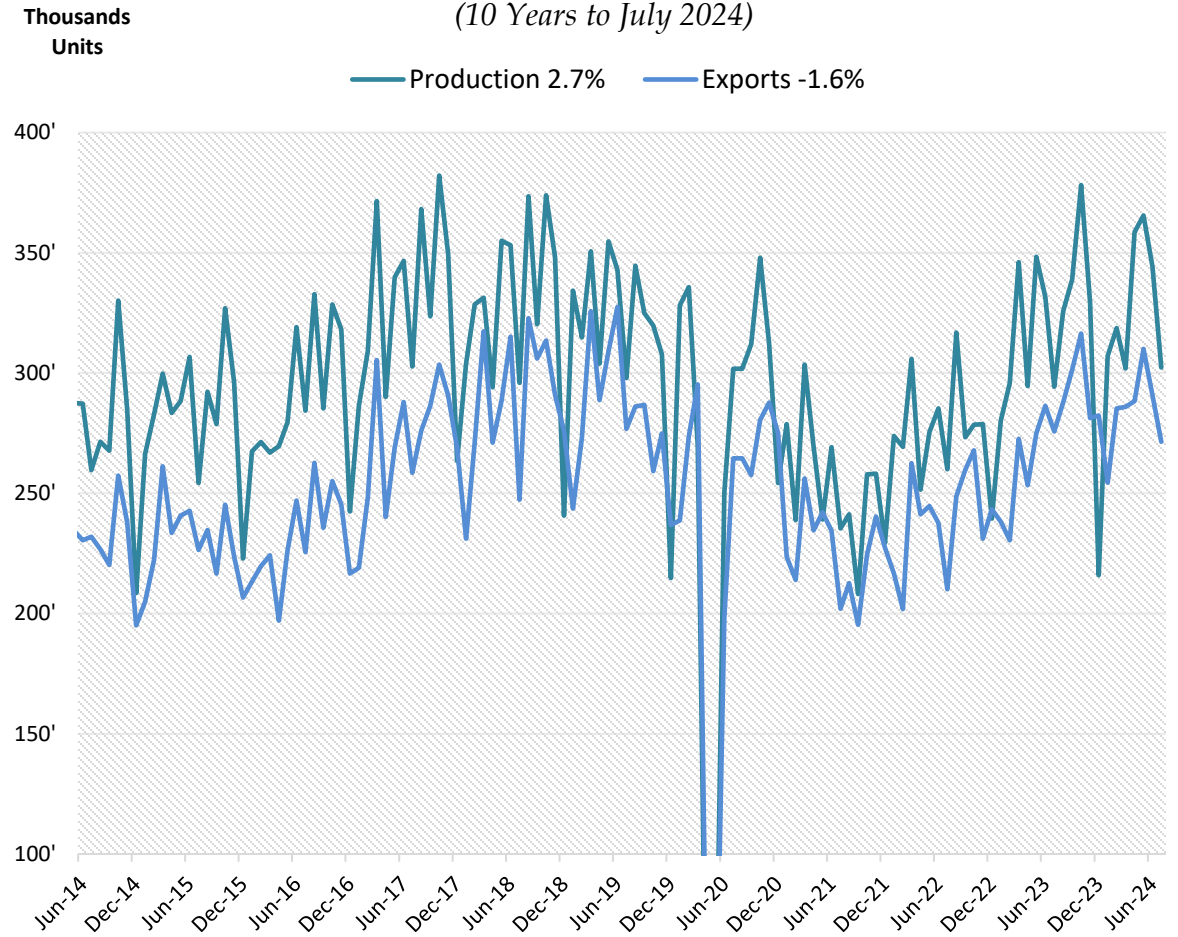
I. Nearshoring

Industrial Activity
(10-Years to June 2024)



Source: INEGI.

Vehicle Production and Exports (YoY % Variation)
(10 Years to July 2024)



Source: INEGI.

I. Nearshoring

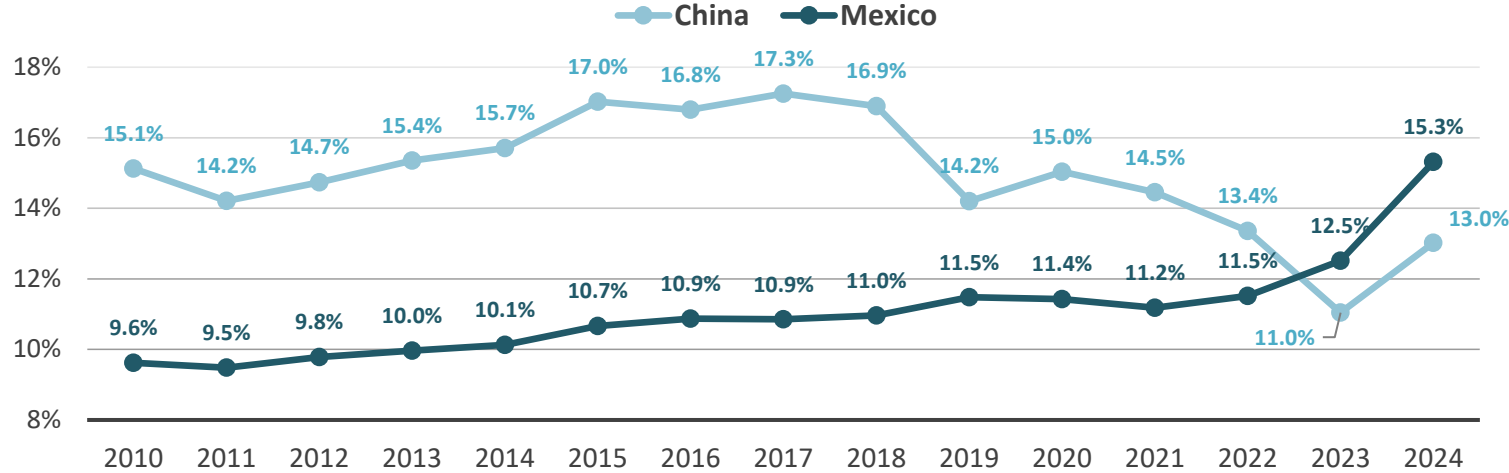
United States International Trade (YTD as of July 2024)									
Country	Exports	Imports	Total Trade	Balance	Country	Exports	Imports	Total Trade	Balance
Mexico	166,337	249,041	415,378	-82,704	India	21,008	44,716	65,724	-23,708
% of Total	16.2%	15.9%	16.0%		% of Total	2.0%	2.9%	2.5%	
Canada	176,676	205,869	382,545	-29,193	Italy	15,983	38,565	54,548	-22,582
% of Total	17.2%	13.1%	14.7%		% of Total	1.6%	2.5%	2.1%	
China	70,757	198,410	269,167	-127,653	France	21,645	29,531	51,176	-7,886
% of Total	6.9%	12.7%	10.4%		% of Total	2.1%	1.9%	2.0%	
Germany	37,931	80,186	118,117	-42,255	Singapore	24,220	21,989	46,209	2,231
% of Total	3.7%	5.1%	4.6%		% of Total	2.4%	1.4%	1.8%	
Japan	39,146	73,186	112,332	-34,040	Brazil	23,530	20,399	43,929	3,131
% of Total	3.8%	4.7%	4.3%		% of Total	2.3%	1.3%	1.7%	
Korea, South	33,414	67,491	100,905	-34,077	Hong Kong	14,403	2,770	17,173	11,633
% of Total	3.3%	4.3%	3.9%		% of Total	1.4%	0.2%	0.7%	
United Kingdom	38,977	33,141	72,118	5,836	Saudi Arabia	6,586	7,240	13,826	-654
% of Total	3.8%	2.1%	2.8%		% of Total	0.6%	0.5%	0.5%	
Taiwan	20,884	50,833	71,717	-29,949	All other countries	314,879	444,353	759,232	-129,474
% of Total	2.0%	3.2%	2.8%		% of Total	30.7%	28.3%	29.3%	
					TOTAL 2024 YTD	1,026,376	1,567,720	2,594,096	-541,344
					TOTAL 2023	2,019,542	3,084,092	5,103,634	-1,064,550
					TOTAL 2022	2,064,787	3,246,681	5,311,468	-1,181,894

Source: U.S. Census Bureau

Amounts in millions of dollars

I. Nearshoring

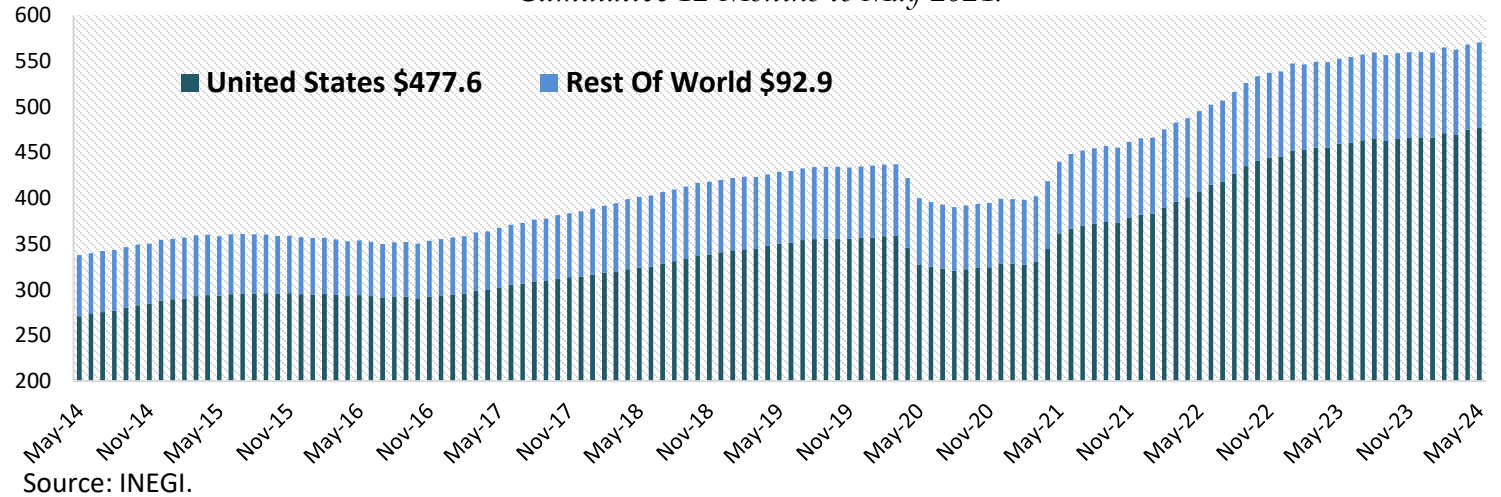
Share of U.S. Imports
Cumulative Figures for the last 12-Months to June 2024.



Source: Bureau of Economic Analysis.

Billions USD

Mexico Non-Oil Exports
Cumulative 12-Months to May 2024.



Source: INEGI.

I. Nearshoring

Main investments registered with the Ministry of Economy related to the reallocation ("Nearshoring") of the supply chain for the year 2023. (Million US Dollars)

Company	Country	Activity	Amount
Mexico Pacific Limited	United States	Natural Gas (Transportation)	\$15,000
TESLA	United States	Automotive	\$10,000
Copenhagen Infrastructure Partners	Denmark	Renewable Energy	\$10,000
Woodside Energy	Australia	Oil & Gas	\$7,200
KIA Motors	South Korea	Automotive	\$6,000
LGMG Group	China	Construction Machinery	\$5,000
Ternium	Argentina	Steel	\$3,808
CloudHQ	United States	Information Technology	\$3,600
Jetour	China	Automotive	\$3,000
Pegatron & Wistron	Taiwan	Computer Hardware (Chips)	\$2,000
Total			\$65,608

*Source: Ministry of Economy; Local Newspapers.
This information is for illustrative purposes only.*

I. Nearshoring

During the first half of 2024, 143 public announcements were identified by the private sector with an expected investment of 45.5 billion dollars.

Top Investment Announcements

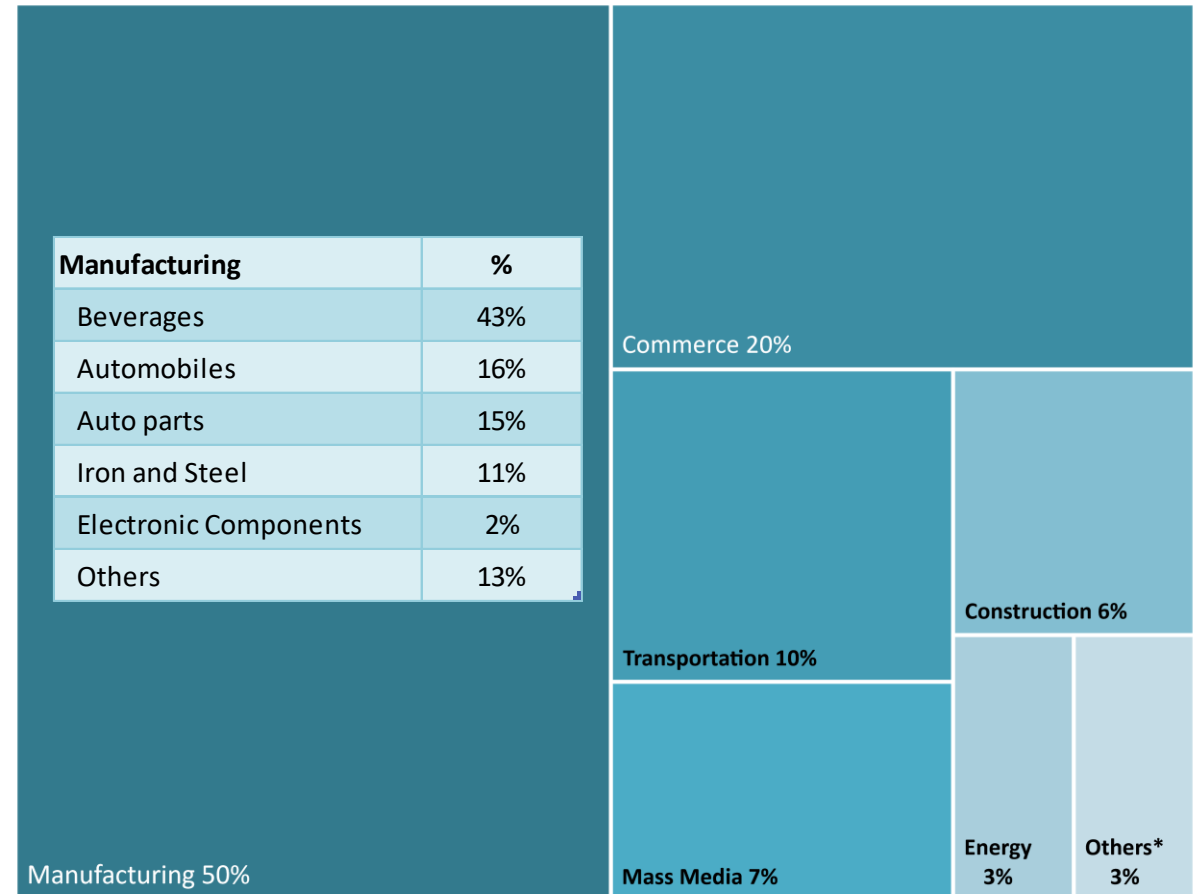
Company	Country	Sector	Million USD	% of Investment
Engie	France	Gas pipelines	\$2,000	4%
Walmart	United States	Wholesale Retail	\$1,862	4%
Volkswagen	Germany	Automotive	\$1,087	2%
Others	-	-	\$40,515	89%
Total			\$45,464	100%

Top Investment by Country of Origin

Top-Three	Million USD	% of Investment
United States	\$21,937	48%
Germany	\$6,792	15%
Argentina	\$4,397	10%
Others	\$12,338	27%
Total	\$45,464	100%

Source: Ministry of Economy; Local Newspapers.
This information is for illustrative purposes only.

Investment Announcements by Sector



Others: Real Estate, Services, Agriculture and Temporary Accommodation.

I. Nearshoring

Investment Announcements by Federal Entity.



Source: Ministry of Economy; Local Newspapers.
This information is for illustrative purposes only.

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