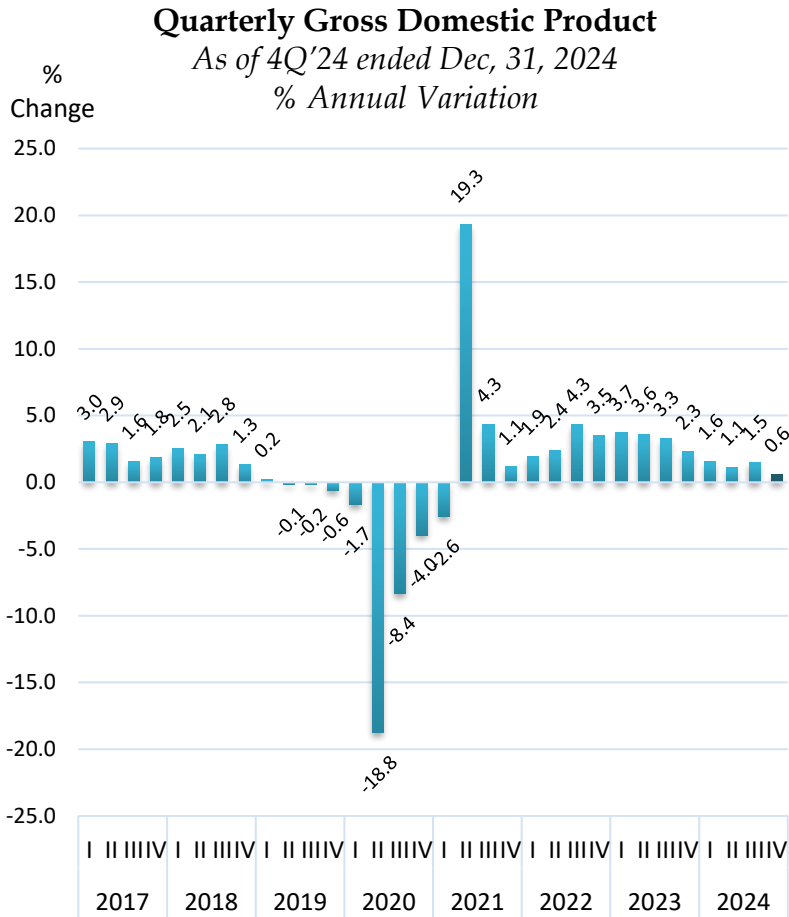


Nearshoring Report

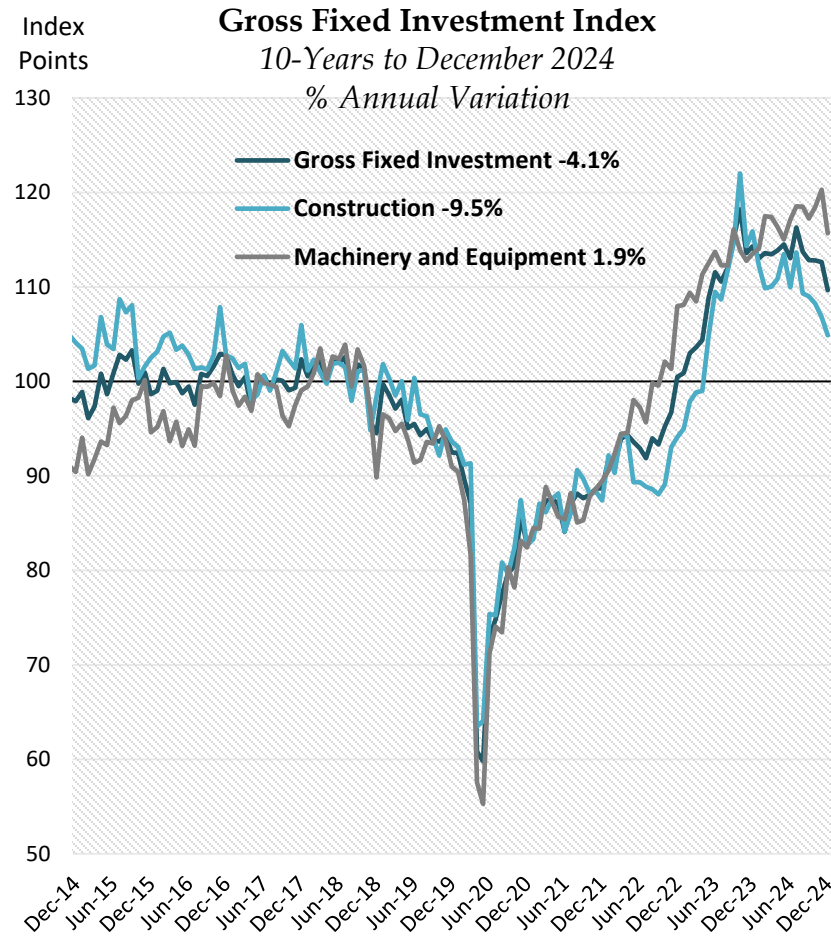
Updated to January 2025.



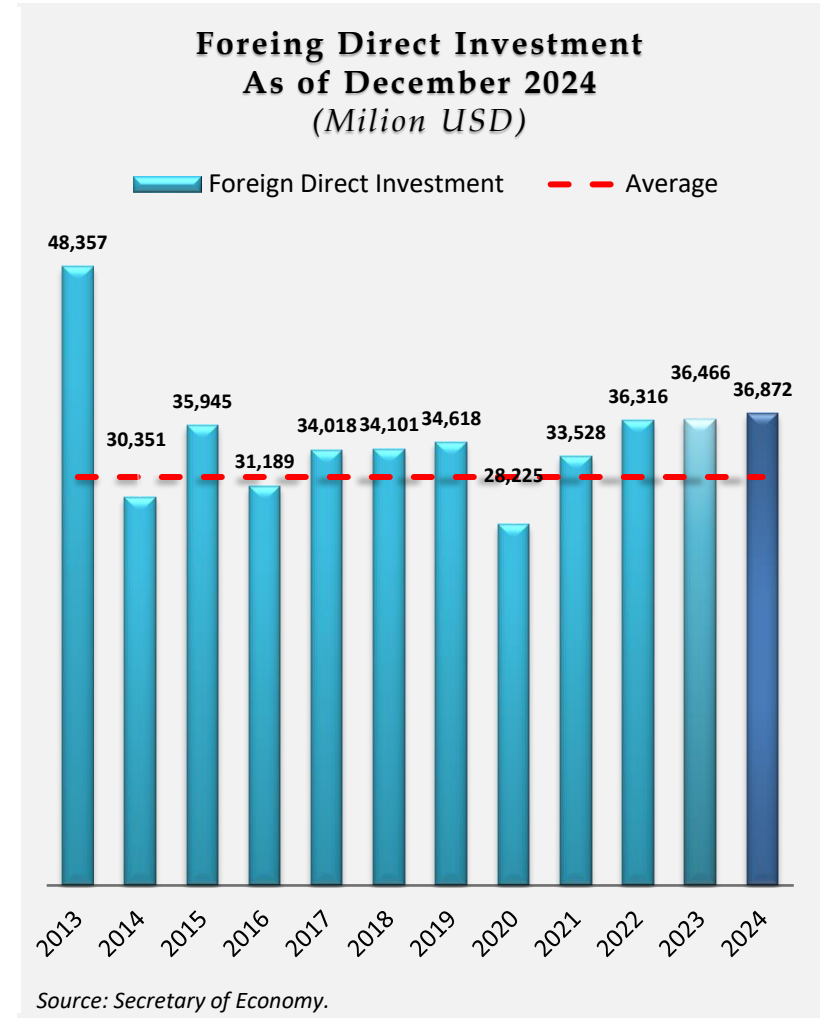
I. Nearshoring



Source: INEGI.



Source: INEGI.

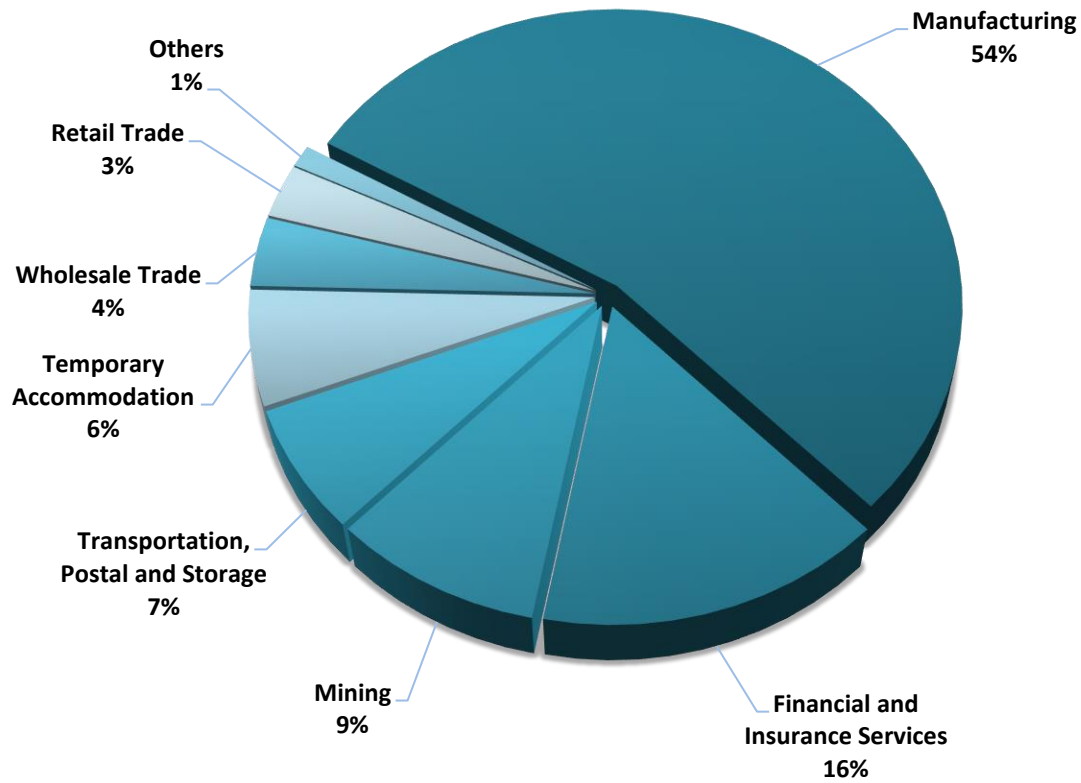


Source: Secretary of Economy.

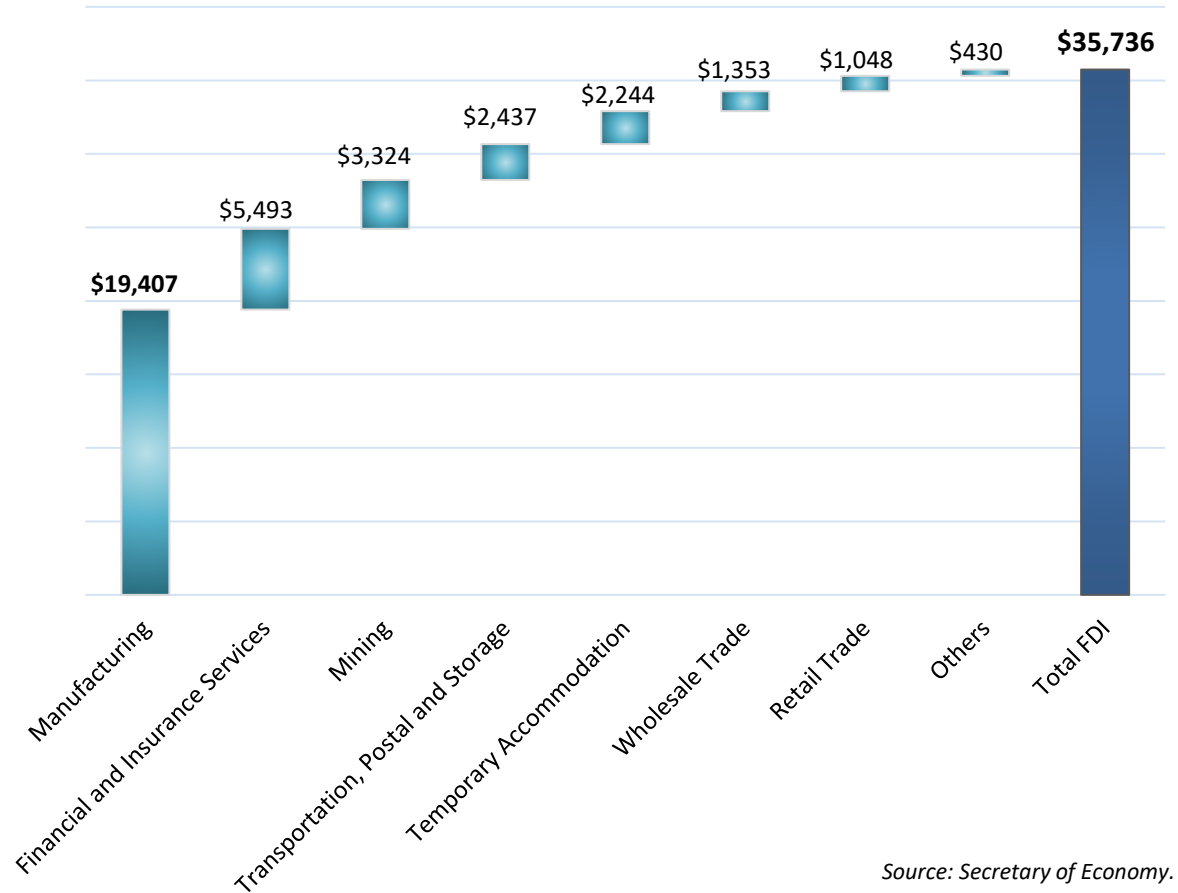
I. Nearshoring

Sectoral Distribution of Foreign Direct Investment

% by Sectors
9M' 2024



Million USD
9M' 2024

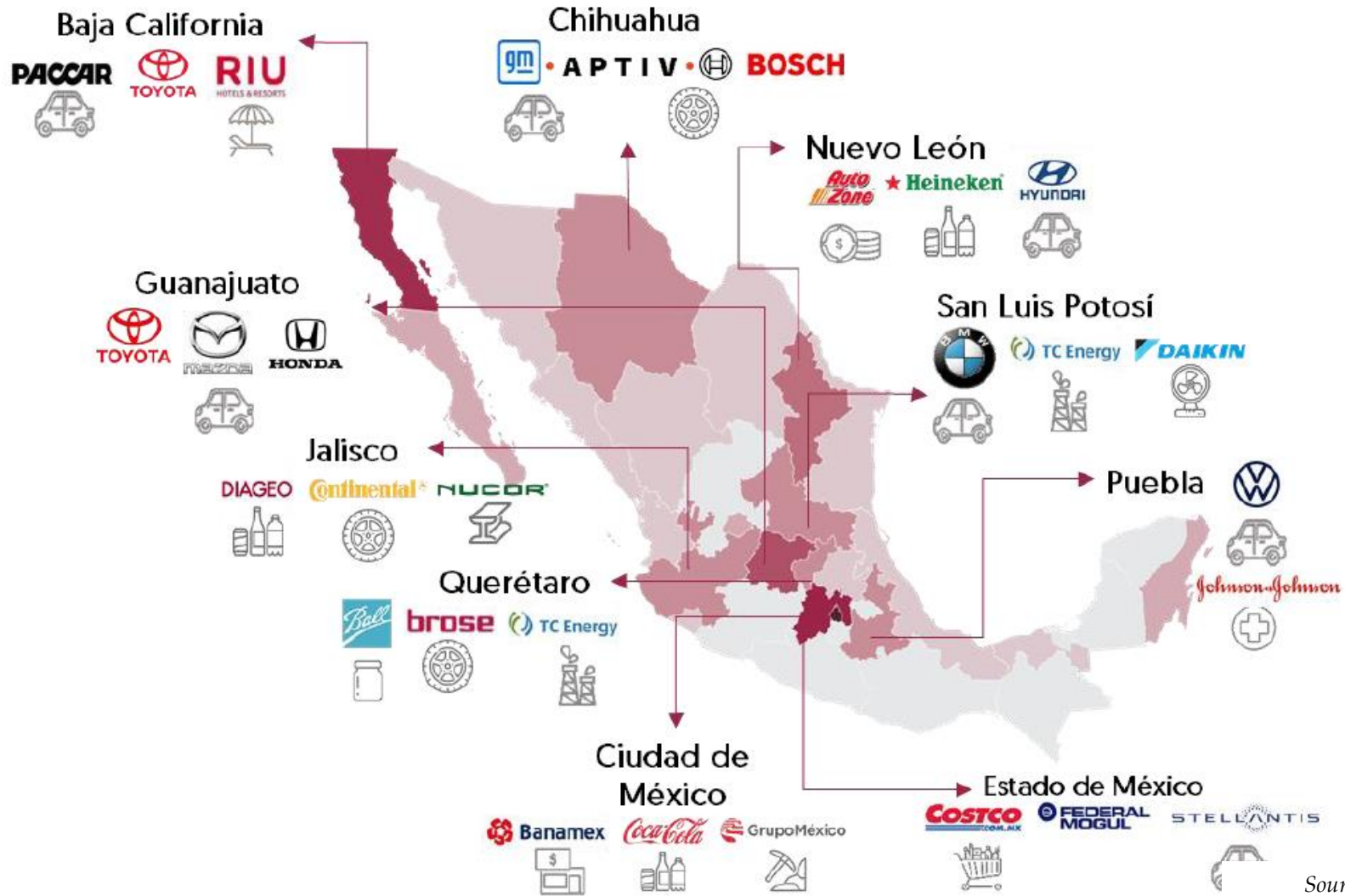


Source: Secretary of Economy.

Source: Secretary of Economy.

I. Nearshoring

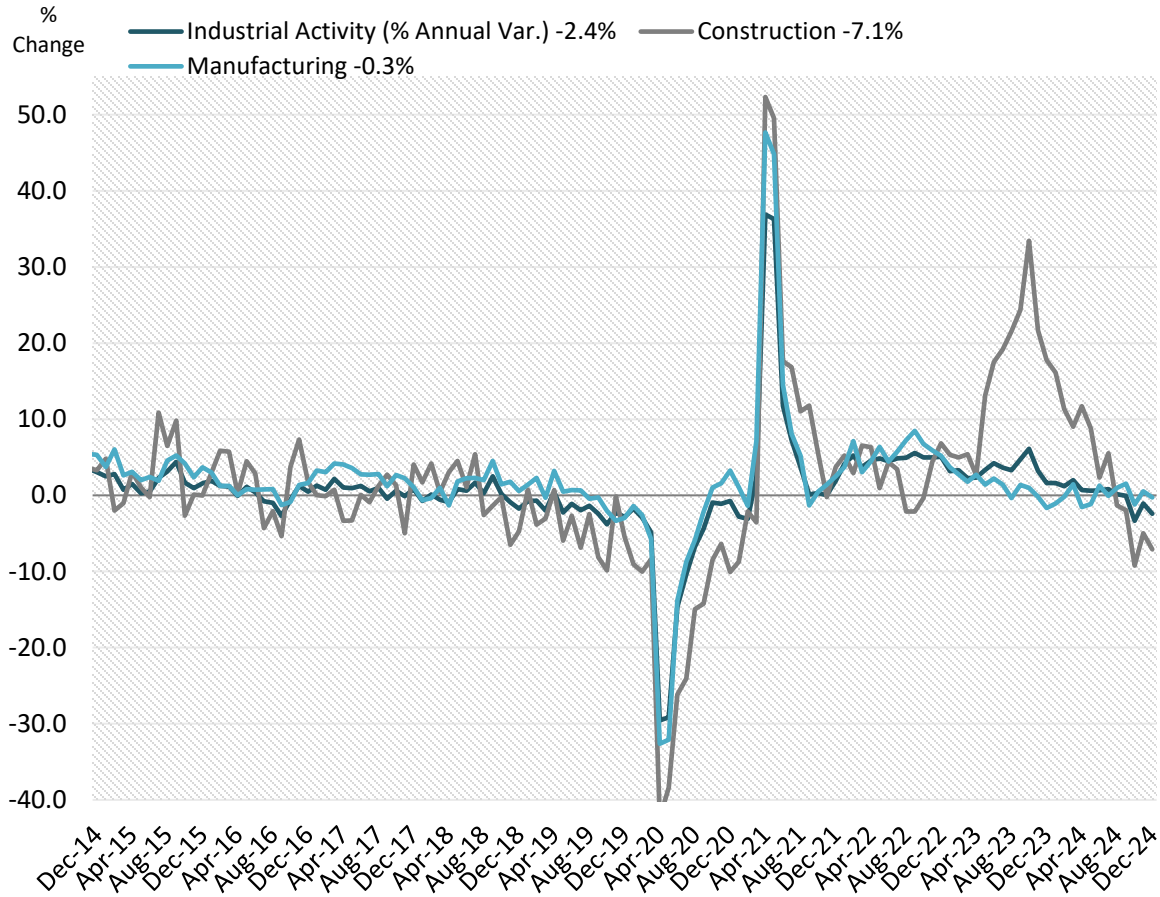
Geographical Distribution of Foreign Direct Investment



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

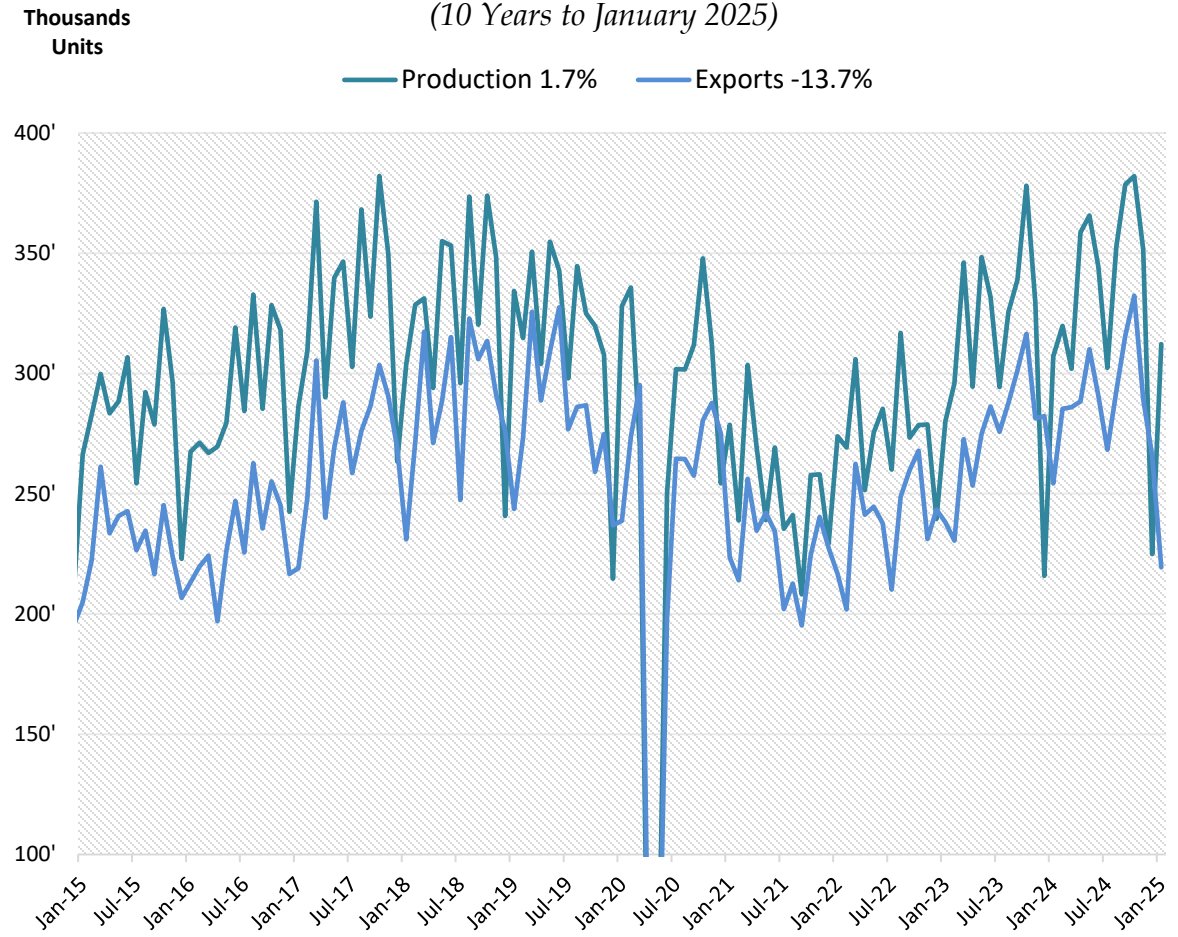
I. Nearshoring

Industrial Activity
(10-Years to December 2024)



Source: INEGI.

Vehicle Production and Exports YoY % Variation)
(10 Years to January 2025)



Source: INEGI.

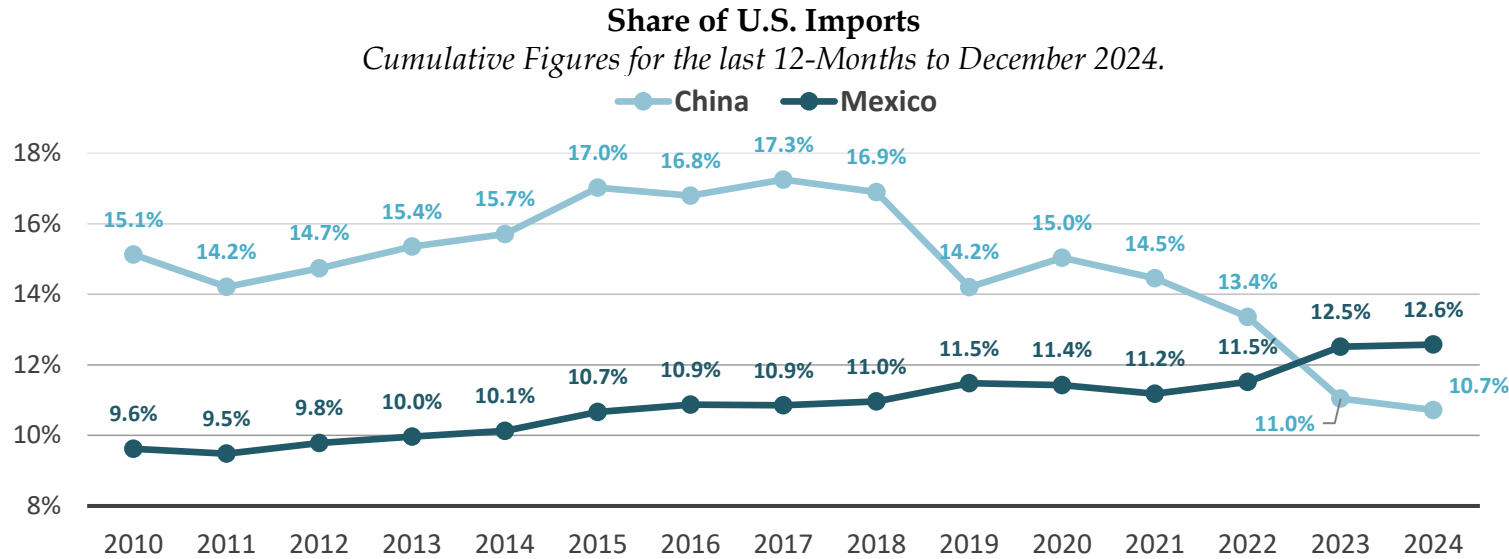
I. Nearshoring

United States International Trade (YTD as of December 2024)									
Country	Exports	Imports	Total Trade	Balance	Country	Exports	Imports	Total Trade	Balance
Mexico	334,041	505,851	839,892	-171,810	India	41,753	87,416	129,169	-45,663
% of Total	16.2%	15.5%	15.8%		% of Total	2.0%	2.7%	2.4%	
Canada	349,360	412,696	762,056	-63,336	Italy	32,402	76,366	108,768	-43,964
% of Total	16.9%	12.6%	14.3%		% of Total	1.6%	2.3%	2.0%	
China	143,546	438,947	582,493	-295,401	France	43,520	59,903	103,423	-16,383
% of Total	7.0%	13.4%	10.9%		% of Total	2.1%	1.8%	1.9%	
Germany	75,613	160,437	236,050	-84,824	Brazil	49,667	42,316	91,983	7,351
% of Total	3.7%	4.9%	4.4%		% of Total	2.4%	1.3%	1.7%	
Japan	79,741	148,209	227,950	-68,468	Singapore	46,033	43,204	89,237	2,829
% of Total	3.9%	4.5%	4.3%		% of Total	2.2%	1.3%	1.7%	
Korea, South	65,542	131,549	197,091	-66,007	Hong Kong	27,886	5,973	33,859	21,913
% of Total	3.2%	4.0%	3.7%		% of Total	1.4%	0.2%	0.6%	
United Kingdom	79,941	68,084	148,025	11,857	Saudi Arabia	13,177	12,734	25,911	443
% of Total	3.9%	2.1%	2.8%		% of Total	0.6%	0.4%	0.5%	
Taiwan	42,337	116,264	158,601	-73,927	All other countries	640,621	957,448	1,598,069	-316,827
% of Total	2.1%	3.6%	3.0%		% of Total	31.0%	29.3%	30.0%	
					TOTAL 2024 YTD	2,065,180	3,267,397	5,332,577	-1,202,217
					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

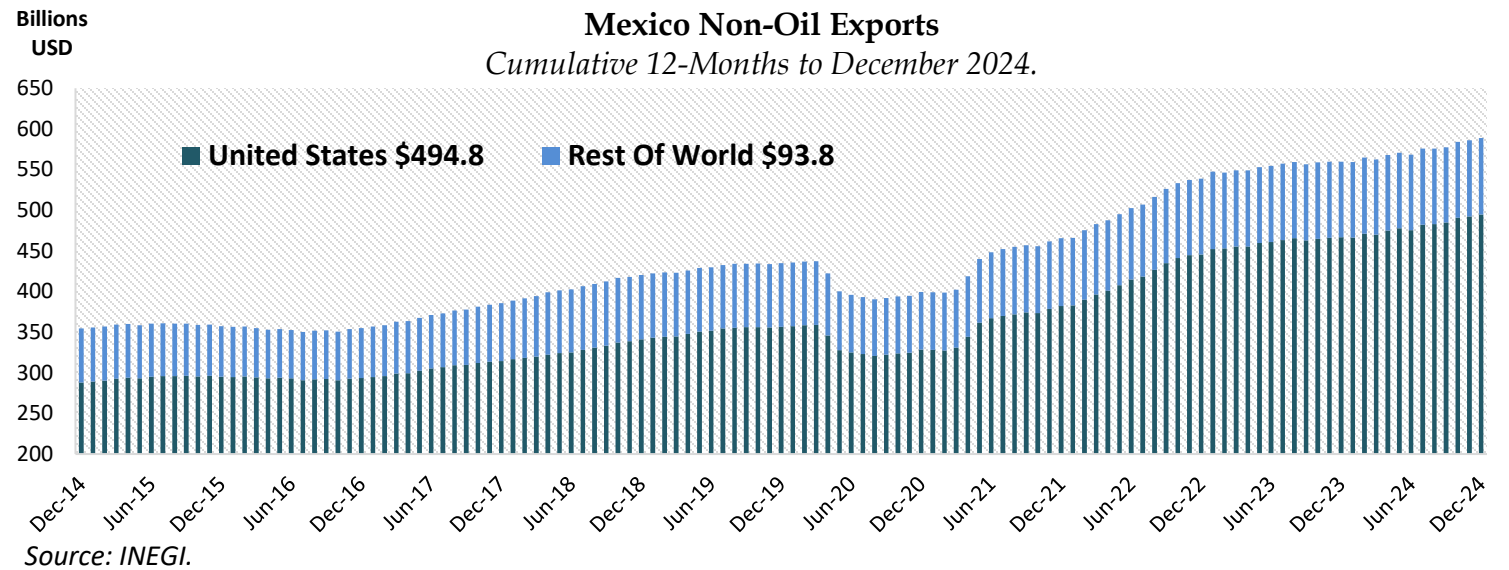
Source: U.S. Census Bureau

Amounts in millions of dollars

I. Nearshoring



Source: Bureau of Economic Analysis.



I. Nearshoring

Between January 2023 and September 2024, the private sector announced 587 investment projects in Mexico totaling over US\$175.5 billion, reflecting investors' confidence in the Mexican economy for the development of industries both locally and globally.

Top Investment Announcements

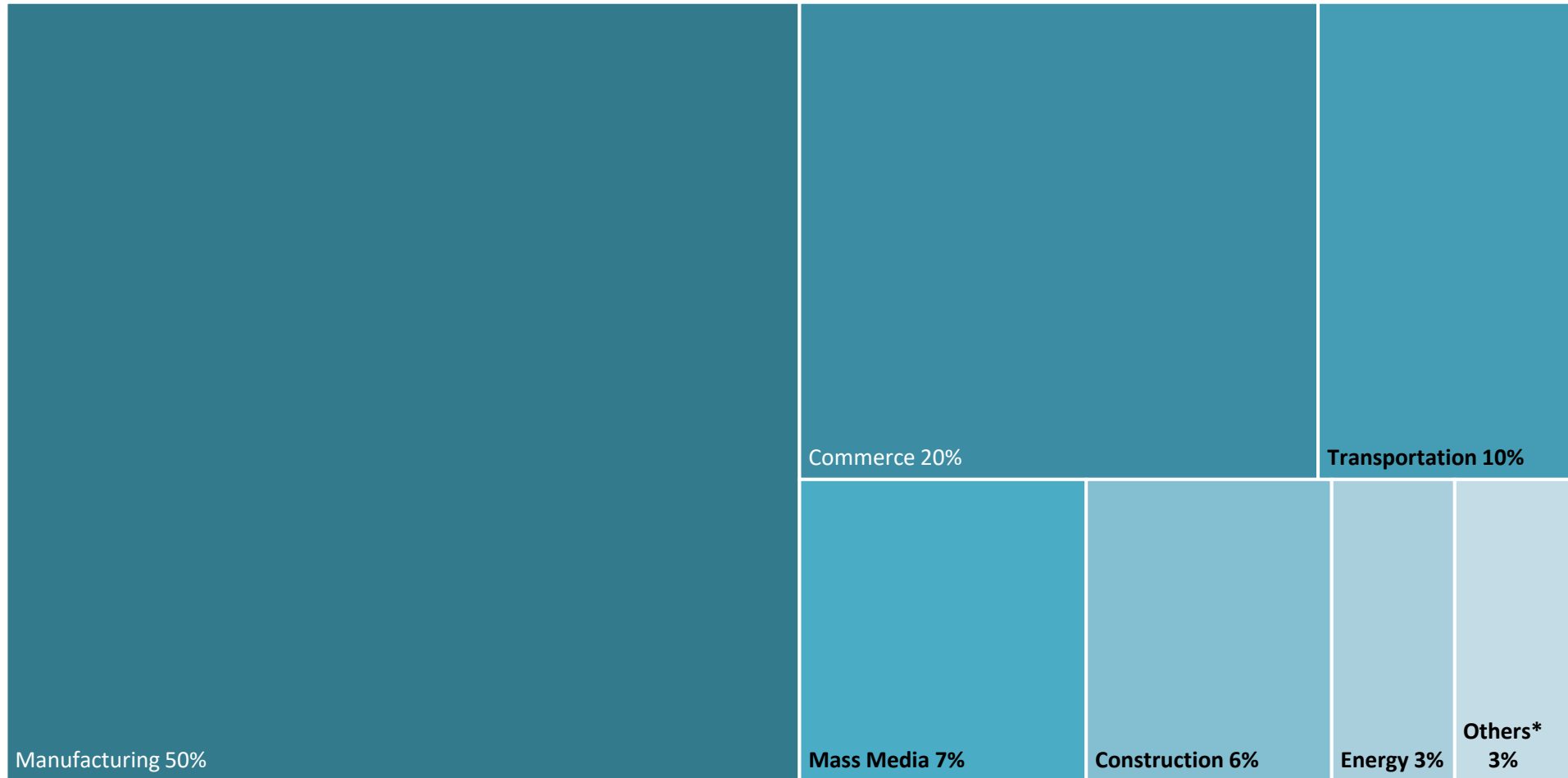
Company	Country	Sector	Million USD	% of Investment
Mexico Pacific Limited	France	Gas pipelines	\$15,000	9%
Femsa	Mexico	Consumer Staples	\$11,665	7%
Tesla	United States	Automotive	\$10,026	6%
Copenhagen Infrastructure Partners (Cip)	Denmark	Infrastructure	\$10,000	6%
Woodside Energy	Australia	Oil and gas	\$7,200	4%
Ternium	Argentina	Steel	\$6,553	4%
Kia Motors	South Korea	Automotive	\$6,000	3%
Lgmg Group	China	Construction machinery	\$5,000	3%
Amazon Web Services	United States	Cloud computing	\$4,963	3%
Walmart	Mexico	Retail	\$4,578	3%
Otros			\$94,463	54%
Total			\$175,448	100%

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

Top Investment by Country of Origin

Top-Three	Million USD	% of Investment
United States	\$72,895	42%
China	\$16,938	10%
Germany	\$12,159	7%
Argentina	\$10,673	6%
Denmark	\$10,170	6%
France	\$8,025	5%
Others	\$44,588	25%
Total	\$175,448	100%

Investment Announcements by Sector



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

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

I. Nearshoring

Investment Announcements by Federal Entity.



Source: Ministry of Economy; Local Newspapers.
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