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Relevant Information

National Business

- An **investor mission from the aerospace sector** from France, Belgium, the Netherlands, England, Germany, the United States, Canada, Turkey and Ukraine visited Mexico – specifically the states of Querétaro, Chihuahua, Sonora, Nuevo León, Baja California and Jalisco – from October 17 to 20 to evaluate business opportunities in Mexico.
- **Hewlett Packard (HP)** plans to invest 10 million dollars in its Guadalajara plant by 2012, consolidating it as a strategic facility for the company.
- **Galnik**, an automotive company from Querétaro, plans to increase the production plant of its automotive division by 35%, announced its director, Renato Villaseñor.
- With a 566 million dollar investment, the Spanish engineering group **Abengoa** will build a new aqueduct in Mexico between the states of Jalisco and Guanajuato, after being selected by the National Water Commission (CONAGUA) to carry out the works.
- **FedEx** will invest close to 3 million dollars in a 4,500 square meter warehouse in Querétaro airport to support the arrival and departure of a Boeing 727 which will fly between this city and Memphis, Tennessee, five times a week.
- With a 40 million dollar investment, **Grupo Silanes** opened two medication production plants in the Toluca 2000 industrial park, reaching a 140 million dollar investment in infrastructure in this city.
- The Japanese company **Sumitomo** will invest 2.2 million dollars in an electrical automotive harness assembly plant in Sinaloa, creating 400 jobs.
- **Braskem and IDESA** will invest 3 billion dollars, 70 and 30% respectively, to build the Etileno XXI petrochemical complex in Veracruz.
- **Bombardier Aerospace** will invest 50 million dollars in its Querétaro plant to produce the rear fuselage of its new Global 7000 and Global 8000 executive aircraft, creating 200 new jobs in the following eight months.
- The Mexican **Grupo Bimbo**, the world's leading bakery, plans to invest 1 billion dollars over the next five years in its United States unit to make improvements to plants and build new facilities.
- **Televisa**, the Mexican media and telecom company, recorded a 148 million dollar profit in the first quarter of 2011, a 6.8% fall compared to the same period in 2010, due to the weakness of the peso and the lack of extraordinary income.

International Business

- **Kinder Morgan**, an American gas pipeline operator, will purchase its peer El Paso for 21.1 billion dollars in cash and shares, creating the largest company of its kind in the US.

- **Eastman Kodak** granted **Imax** exclusive licenses to 100 of its laser projection technology patents for less than 50 million dollars. **Imax** will have the film rights to 10 thousand (out of 11 thousand) Kodak patents.
- During the third quarter of 2011, **IBM** recorded 3.840 billion dollars in profit, 7% above the same period in 2010.
- **G4S**, a British security services company, acquired the Danish property cleaning and maintenance company ISS for close to 8.2 billion dollars in cash, shares and debt. The agreement creates the second largest private employer in the world – behind the retailer Wal-Mart – with more than 1.15 million employees.
- Between July and September 2011, **Nokia** recorded losses for 93.6 million dollars, a 13% fall in sales and an 8% increase in the sale of basic models.
- **Microsoft** recorded a 6.1% increase in its profits for the first quarter, reaching 5.740 billion dollars due to a significant growth in its online services.
- In the third quarter of 2011, **Samsung** delivered more than 20 million smartphones, exceeding numbers recorded by Apple, the market leader, and Nokia, the largest cell phone manufacturer by volume.
- **TAM** plans to purchase 32 one-aisle, medium range aircraft from the European Airbus for more than 2.8 billion dollars.
- **Santander** will sell 35% of its affiliate Consumer USA for 1.5 billion dollars, as a measure to support its solvency. The private equity firms Warburg Pincus, KKR and Centerbridge will control 25% of the American affiliate that specializes in car loans, and Thomas Dundon, CEO of Consumer USA, will keep 10%.
- With a 689 million dollar investment, **Toyota** began construction of a technical center close to Shanghai which, among other things, will pave the way for moving hybrid technology production to China.
- **Rolls-Royce**, the British luxury car manufacturer, plans to penetrate the Latin American market by opening, during a first stage, dealerships in Brazil and Chile, announced its CEO, Torsten Muller-Otvos.
- **Ecuador** plans investments of up to 60 million dollars in the next four years from the Chilean state-owned copper company and the Venezuelan miner Minerven, announced the government of this South American country.
- **Goldman Sachs**, the largest investment bank in the United States, reported a quarterly loss of 0.84 dollars per share, hit by the strong devaluation of its investments and reduced brokerage activity of its clients' assets.
- **Oracle** plans to purchase the cloud computing services company for consumers RightNow, for 1.430 million dollars in early 2012.
- **Sara Lee** sold the largest part of its division to supply coffee and tea to restaurants in the US, in an effort to reduce its operations. J.M. Smucker will pay 350 million dollars in cash for the shares.
- **Mattel**, the American toy manufacturer, will acquire HIT Entertainment, which owns the cartoon and toy brands Thomas & Friends and Barney, among others, for 680 million dollars.

- **Empresa de Energía de Bogotá**, a Colombian municipal power supplier, plans to sell shares for 370 million dollars to finance its expansion abroad.
- Brazilian **JBS**, the world's largest meat packer, purchased assets from the hygiene product manufacturer Hypermarchas through its company Flora, for 78.8 million dollars.

National Economy

- **Mexico climbed one position in the World Bank's Doing Business 2012 report** – a study on the ease of doing business around the world –, driven by the positive impact of three new reforms to business regulations implemented in 2011, placing it above BRIC countries (Brazil, Russia, India and China).
- Between January and July 2011, **ProMéxico helped 615 companies to export** 4.578 billion dollars, that is, 76% of the goal for 2011 of 6 billion dollars. Between January and September 2011, ProMéxico attracted 70 projects from countries such as the United States, Japan and South Korea, from the energy, automotive and auto parts industries, among others, which add up to investments of 9.26 billion dollars to be completed between 2011 and 2015, announced Carlos Guzmán Bofill, the entity's CEO.
- **ProMéxico** will promote the development of Mexican companies abroad, coordinating their participation in 44 world fairs during 2012 that will take place in the United States, Asia, Latin America, Australia and Canada, announced the institution's director in Baja California, Eduardo González.
- Mexico became, by 2010, the **10th country with the largest exporting potential in the world**, as well as one of the nations with the greatest economic openness for developing international trade operations, according to data from the World Trade Organization (WTO).
- From 2010 to date, the Ministry of Agriculture, Livestock, Rural Development, Fisheries and Food (SAGARPA) has destined more than 500 million pesos to the **commercial promotion of Mexican agri-food products** abroad.
- In September 2011, **automotive production in Mexico** reached 225,287 units, an annual growth of 14.1%, according to data from the Mexican Association of the Automotive Industry (AMIA).
- Between January and September 2011, **car exports to Latin America** exceeded 225,883 units, a 62.9% growth compared to 2010. This makes the region the second most important market for Mexican car exports, moving Europe to the third position, according to Eduardo Solís, president of AMIA.
- Between January and September 2011, **automobile production in Mexico** grew by 14.1%, according to the Ministry of Economy (SE).
- In 2010, **Mexico increased its vehicle assemblies by 50%**, surpassing both Canada (38.8%) and the United States (35.6%), according to a report from the Economic Commission for Latin America and the Caribbean (CEPAL).
- In the last year, **11 investment projects from the aerospace industry** have reached Chihuahua, leaving an economic spillover of 676 million dollars, said Gabriela Jaschack, industrial promoter of the Coordination of Economic Promotion and Competitiveness of the state's Ministry of Economy (SE).
- **Mexico's aerospace industry** could experience a 12% annual growth and reach 20 billion dollars in exports by 2020, according to estimates by the Mexican Federation of the Aerospace Industry (FEMIA).

- In August 2011, **retail sales increased at an annual rate of 2.7%**, going from 3.1% annually in July, informed the National Geography and Statistics Institute (INEGI).
- The **Mexican peso experienced an appreciation above 2.0%**, as a result of the optimism reported among investors after possible agreements to solve the European banking crisis.
- Mexico will eliminate **punitive tariffs on 99 American products** following the implementation of a new program that allows Mexican trucks entry into the US.
- **Intermodal transportation in Mexico will increase by 20% in 2011**, according to estimates by the president of the Mexican Association of Intermodal Transportation (AMTI), Isaac Franklin.
- In less than two years, the states of Nuevo León, Chihuahua, Coahuila, Tamaulipas and Durango registered close to **300 new patents** related to innovations in the technology, biotechnology, food, pharmaceutical, IT and health sectors, said Mayra Núñez Vázquez, delegate of the Northern Regional Office of the Mexican Institute of Intellectual Property (IMPI).
- In July 2011, staff in manufacturing establishments that adhere to the Program of the Manufacturing, Maquiladora and Export Service Industry (**IMMEX**) increased by 3.6% compared to the same month in 2010, reaching 1,861,696 workers, according to INEGI.
- **Mexico has 33 IT clusters in 20 states**, which group more than 700 companies, while academia, private initiative and government have developed 24 technology parks in the country, informed ProMéxico.
- The **9th edition of the Mexico Business Summit** took place from October 23 to 25 in the city of Querétaro, with the participation of President Felipe Calderón Hinojosa, former Brazilian president, Luis Inácio Lula da Silva, and ProMéxico's CEO, Carlos Guzmán Bofill, among other personalities from the public and private sectors, as well as opinion leaders from the media.
- Between January and September 2011, the **number of cars transported by sea grew by 24.7%** compared to the same period in 2010, according to statistics from the General Coordination of Ports and Merchant Shipping (CGPMM).
- **Jalisco shipped and exported a first cargo of standing cattle to Turkey**, finalizing the first commercial sale of Mexican cattle to the European country.
- So far in 2011, the **National Council for Science and Technology (CONACYT)** has destined close to 405 million pesos to open research centers in Chihuahua, Coahuila, Nuevo León, Tamaulipas and Zacatecas, said the entity's regional director, Ricardo Viramontes Brown.
- In the last five years, **Guanajuato has secured 176 investment projects**, of which at least 34% are related to the automotive and auto parts sector. This means that 3 out of every 10 companies installed in the state belong to this area, according to data from the Ministry of Sustainable Economic Development (SEDESU).

International Economy

- **Greek legislators approved an austerity law** intended to cut salaries and raise taxes, a measure that is crucial for the country to receive a new tranche of assistance and avoid a cessation of payments.
- **Germany defined the exit route from the European Union crisis.** The expansion of the European Financial Stability Facility (EFSF) will be the fundamental element of a plan that also contemplates deepening the austerity effort to reduce public deficits; an increase in banks' demand for capital; the taking of larger losses by holders of Greek debt; and implementing a mechanism to ensure the capital of those who decide to invest in new bonds issued by countries in the Eurozone.
- In the third quarter of 2011, the **Chinese economy grew by 9.1%**. However, in the coming months it will continue to decrease due to the difficult depression in the West, although its Gross Domestic Product (GDP) will continue to be above 8%.
- In the second half of 2011, **global Foreign Direct Investment (FDI)** is decelerating strongly, affected mainly by a fall in merger and acquisition programs, according to a study by the United Nations Conference on Trade and Development (UNCTAD).
- In the last 10 years, **direct investments from German companies in Latin America and the Caribbean** have almost doubled, reaching a total of 83.3 billion dollars, according to a report from the Business Association for Latin America (LAV).
- Forty three percent of **sales outside the United States** go to Latin America, informed the US Assistant Secretary of State for Economic, Energy and Business Affairs, José W. Fernández.
- Moody's reduced **Spain's credit rating** by two levels, arguing that the high debt levels in the banking and corporate sectors leave the country vulnerable to financing pressures.
- Finance ministers of the **G-20** published an agreement of new measures developed by the Organization for Economic Co-operation and Development (OECD) to protect financial services consumers to strengthen confidence in the sector.
- **Portugal's** government revealed new and strict austerity measures to control its budget deficit in the next two years, which are expected to reduce the deficit by six percentile points of the country's GDP.
- By 2012, **Venezuela** plans to raise government spending by up to 45% and expects the economy to expand by 5%, said the Minister of Planning and Finances, Jorge Giordani.
- In October 2011, **China** registered an increase in its manufacturing activity, reaching 51.1 points, after four months of falling and registering 49.9 points in September, according to HSBC purchasing managers' preliminary index.
- In September 2011, **retail sales in the US increased by 1.1%** to 395.5 billion dollars, its highest leap since February.
- In August 2011, **the activity of Argentina's manufacturing sector** grew by 6.7% inter-annually, led by car and chemical production, informed the Argentinean Industrial Union (UIA).

- In August 2011, **Peru's GDP** increased by 7.49% inter-annually, driven by growth in every sector, informed the government of the South American country.
- **Chile's** growth will decelerate in 2012 to place itself around 5%, compared to the estimated 6% for 2011, informed the central bank.
- The **sugar harvest forecast in the central-southern region of Brazil**, the world's largest producer and exporter, was reviewed with a decrease of 12%, generating concerns of a possible rise in prices, according to Datagro consulting firm.

Mexico in International Media

"Mexico's food safety is guaranteed", Xinhua, 17/10/2011.

During the celebration of World Food Day, Ignacio Rivera Rodríguez, head of the Undersecretary of Rural Development of SAGARPA, assured that food safety in Mexico is guaranteed and that a key factor has been the development of family agriculture among small scale producers. While he recognizes that there are families that have been left behind, he mentions that there are programs aimed at improving agriculture in Mexico.

"Wal-mart de México 3Q profit up 15%, year's highest", Associated Press (AP), 18/10/2011.

Wal-Mart de México, S.A. says the retailer saw its third quarter profit rise by 15%, marking the highest increase of the year, a total of 4.875 billion pesos. In 2011, Wal-Mart has opened 215 stores in Mexico.

"Mexico's Cemex cancels debt in advance", Reuters, 19/10/2011.

Mexico's Cemex says it paid the debt up front under the agreement signed with creditors in 2009, which resulted in a reduction of a little more than 50% in refinanced liabilities. The company did not specify the amount paid and only stated that it has reduced the refinanced debt by 7.66 billion dollars. Analysts are concerned that the US' slow recovery will prevent Cemex from generating enough cash to fulfill its financial agreements.

"Schlumberger wins Pemex production contract in the Carrizo field", Bloomberg, 19/10/2011.

Schlumberger, the largest oil company in the world, won the right to extract oil in the Carrizo oil field, after the Mexican Field Project Manager failed to present its paperwork. The company will charge Pemex 9.40 dollars per barrel extracted.

"Mexico's unemployment rate surprises and falls in September", Reuters, 21/10/2011.

According to data from INEGI, the unemployment rate reached 5.68% of Economically Active Population (EAP) in September, its lowest level in five months and lower than the 5.70% recorded in the same month in 2010.

"Modelo's profits increase by 33% in highest prices and sales in Mexico", Bloomberg, 21/10/2011.

Grupo Modelo said that its profit increased by 33% in the third quarter of the year with higher demand and prices and a stronger US dollar. Net income was 3.3 billion pesos, compared to 2.5 billion pesos the previous year.

"Frisco de México made net profit of 155 million pesos vs. 400 million pesos last year", Dow Jones, 21/10/2011.

The mining company Frisco reported that its net profit plummeted 61% in the third quarter of the year due to the increase in interests and losses in metal derivatives that decompensated sales income and operating profit.

“Bimbo to invest 1 billion dollars in the US in five years”, Reuters, 24/10/2011.

Bimbo said that it is committing 1 billion dollars over five years to turn the new Bimbo Bakeries USA into the best in the industry: improving facilities, building new bakeries and improving distribution networks.

“Mexico’s inflation accelerates due to power fees”, Reuters, 24/10/2011.

INEGI informed that the Consumer Price Index (CPI) increased by 0.61% in the first week of October, above the 0.46% expected by analysts, which brought the annual inflation rate to 3.24%. The reason for the increase was the 14.79% rise in power fees in 15 cities in the country which ended their subsidy.

“ProMéxico says Mexico expects 20 billion dollars in FDI”, Bloomberg, 24/10/2011.

Carlos Guzmán Bofill, CEO of ProMéxico, said that they are expecting to close the year with 20 billion dollars in FDI and informed that the first half of the year closed with 11 billion dollars.

“Fortuna Silver’s production rises supported by mine in Mexico”, Reuters, 24/10/2011.

Fortuna Silver Mines Inc. said that its silver production in the third quarter increased 42%, boosted by new production from its mine in San José in Mexico. The company said that it is on track to produce 2.4 million ounces of silver and 7,530 ounces of gold this year. San José’s production will increase in the next two years with the project’s expansion.

“América Móvil surpasses Pemex with bond sales of 2.2 billion dollars”, Bloomberg, 25/10/2011.

América Móvil is becoming the largest debt bond issuer to finance its various acquisitions. This year, its sales have increased to 5.4 billion dollars, exceeding Pemex’s 3.5 billion dollars. In addition, it has expanded to the financial markets of the US, the United Kingdom, Switzerland and Japan to be able to finance the acquisition of Telmex shares that it does not own, valued at 6.5 billion dollars. Last week it became the first Latin American company to invest in bonds in yen for 90 million dollars.

International Outlook

Production and Income Indicators

- According to production values estimated by the International Monetary Fund (IMF), the leading economies in 2010 were the United States, China and Japan.
- Mexico is ranked 14th, above countries such as South Korea and Switzerland.

Table 1. GDP and GDP per capita of the World's Twenty Leading Economies 2010¹

Country	GDP		GDP per capita	
	(mmd)*	Ranking	Dollars*	Ranking
United States	14,658	1	47,284	9
China	5,878	2	4,382	93
Japan	5,459	3	42,820	16
Germany	3,316	4	40,631	19
France	2,583	5	41,019	18
U.K.	2,247	6	36,120	22
Brazil	2,090	7	10,816	53
Italy	2,055	8	34,059	23
India	1,574	9	46,215	11
Canada	1,538	10	1,265	133
Russia	1,465	11	10,437	56
Spain	1,410	12	30,639	27
Australia	1,236	13	55,590	7
Mexico	1,039	14	9,566	61
South Korea	1,007	15	20,591	34
Netherlands	783	16	47,172	10
Turkey	742	17	10,399	57
Indonesia	707	18	3,015	105
Switzerland	524	19	67,246	4
Poland	469	20	12,300	47

*At current prices.

¹Values estimated in April 2011 by the IMF.Table 2. Economies with the Largest GDP per capita 2010¹

Country	Dollars*	Ranking
Luxembourg	108,832	1
Norway	84,444	2
Qatar	76,168	3
Switzerland	67,246	4
UAE	56,147	5
Denmark	55,590	6
Australia	48,875	7
Sweden	59,717	8
Netherlands	47,284	9
United States	47,172	10
Canada	46,215	11
Ireland	45,689	12
Austria	44,987	13
Finland	44,489	14
Singapore	43,117	15
Belgium	42,630	16
Japan	42,820	17
France	41,019	18
Germany	40,631	19
Iceland	39,026	20

*At current prices.

¹Values estimated in April 2011 by the IMF.

National Outlook

Table 3. Foreign Direct Investment by Sector (millions of dollars)

Sector	2005	2006	2007	2008	2009	2010	Jan-	% Share	2005-	% Share
							Jun	Jan-Jun	June	2005-June
							2001	2011	2011	2011
Total	24,280	19,951	30,070	26,948	15,575	19,627	10,601	100%	147,052	100%
Agricult., livestock, forest utilization, fisheries and hunting	16	21	144	41	24	62	9	0.1%	316	0.2%
Mining	212	433	1,683	4,734	726	933	564	5.3%	9,285	6.3%
Electric, water and gas supply through ducts to final consumers	195	-85	180	461	61	4	-293	-2.8%	522	0.4%
Construction	294	427	1,976	1,351	703	122	492	4.6%	5,365	3.6%
Manufacturing industries	10,996	9,987	13,555	7,899	5,519	11,318	3,998	37.7%	63,272	43.0%
Wholesale	1,626	781	702	248	730	892	723	6.8%	5,701	3.9%
Retail	1,260	-99	840	1,620	791	1,804	740	7.0%	6,956	4.7%
Transportation, post and storage	1,654	-180	296	381	101	159	200	1.9%	2,611	1.8%
Information in mass media	1,603	677	301	1,487	161	188	1,059	10.0%	5,475	3.7%
Financial and insurance services	2,255	3,910	6,339	4,155	2,446	1,796	2,282	21.5%	23,183	15.8%
Real estate and furniture and intangible asset leasing services	1,175	1,132	1,189	1,510	902	1,178	405	3.8%	7,492	5.1%
Professional, scientific and technical services	127	701	349	2,545	375	229	334	3.1%	4,659	3.2%
Corporation and company management	0	0	0	0	0	-31	0	0.0%	-31	0.0%
Business support serv. and waste manag. and remediation services	2,016	1,427	915	521	2,874	642	8	0.1%	8,403	5.7%
Educational services	18	1	39	108	2	7	1	0.0%	176	0.1%
Health and social services	4	5	25	26	17	4	0	0.0%	81	0.1%
Cultural and sports leisure services and other recreational services	38	55	250	-18	5	31	62	0.6%	424	0.3%
Temporary lodging and food and beverage preparation services	777	760	1,243	-166	68	179	5	0.1%	2,865	1.9%
Other services except government activities	15	-2	44	45	72	109	13	0.1%	296	0.2%
Governm. and intl. and extraterritorial organization activities	0	0	0	0	0	0	0	0.0%	0	0.0%

Source: Ministry of Economy (SE).

- Between January and June 2011, the main countries that supplied FDI flows to Mexico were the United States with 7.855 billion dollars (74.1%) and Spain with **897 million dollars** (8.5%).
- In addition, France and Denmark stand out with **147 million dollars** (1.4%) and 107 million dollars (1%), respectively.

Table 4. Foreign Direct Investment by Place of Origin (millions of dollars)

Countries	2005	2006	2007	2008	2009	2010	Jan-June	% Share	2005-	% Share
							2011	Jan-Jun	June 2011	2005-June
							2011	2011	2011	2011
Total	24,280	19,951	30,070	26,948	15,575	19,627	10,601	100%	147,052	100%
North America	12,161	13,527	12,914	14,037	8,573	6,443	7,950	75.0%	75,606	51.4%
United States	11,682	12,910	12,438	10,995	6,973	5,302	7,855	74.1%	68,155	46.3%
Canada	479	617	476	3,043	1,600	1,141	95	0.9%	7,452	5.1%
European Union	8,379	6,529	13,715	10,037	6,077	12,138	1,058	10.0%	57,932	39.4%
Netherlands	4,010	2,801	5,753	2,138	2,066	8,862	-92	-0.9%	25,538	17.4%
Spain	1,679	1,437	5,381	4,881	2,670	1,405	897	8.5%	18,351	12.5%
Germany	335	644	623	608	27	304	-111	-1.1%	2,429	1.7%
Luxembourg	169	178	536	349	186	336	69	0.7%	1,824	1.2%
France	373	155	237	196	240	112	147	1.4%	1,461	1.0%
United Kingdom	1,348	950	600	1,255	345	546	-81	-0.8%	4,963	3.4%
Finland	18	19	47	79	50	25	3	0.0%	242	0.2%
Belgium	-17	50	230	95	337	36	47	0.4%	779	0.5%
Italy	27	26	48	107	20	39	7	0.1%	275	0.2%
Austria	0	42	55	32	-12	-1	0	0.0%	117	0.1%
Denmark	40	197	88	76	-10	-14	107	1.0%	484	0.3%
Ireland	17	-11	81	96	113	94	59	0.6%	448	0.3%
Sweden	375	38	25	66	12	375	3	0.0%	895	0.6%
Other countries	3	0	12	58	33	17	4	0.0%	127	0.1%

Source: Ministry of Economy (SE).

- Mexican exports reached **259.429 billion dollars** between January and September 2011, representing a 19.6% growth compared to the same period in the previous year.
- For their part, manufacturing exports increased by 15.4% in the referenced period.

Table 5. International Trade (millions of dollars)

Variables	September 2011	Annual Variation	Jan-Sep 2011	Annual Variation	12 month Accum.	Annual Variation
Total exports	28,814	13.7%	259,429	19.6%	341,074	19.9%
Oil companies	4,374	31.8%	41,705	41.2%	53,859	37.2%
Crude oil	3,738	32.6%	36,486	44.7%	47,188	41.7%
Other	635	27.3%	5,219	20.7%	6,672	11.7%
Non oil companies	24,440	11.0%	217,725	16.3%	287,215	17.2%
Agricultural	617	50.5%	7,836	23.2%	10,087	19.9%
Extractive	471	126.4%	2,998	78.9%	3,746	78.3%
Manufactures	23,352	9.1%	206,890	15.4%	273,382	16.5%
Total imports	30,644	18.5%	259,904	18.8%	342,595	19.6%
Total trade balance	-1,830	250.0%	-475	-75.8%	-1,521	-21.5%
Total trade balance, without oil exports	-6,204	61.5%	-42,179	33.9%	-55,380	34.4%

Timely Numbers. Source: Bank of Mexico.

- Sales to the United States accounted for 79 percent of total Mexican exports, reaching **182.081 billion dollars** between January and August 2011.

Table 6. Mexico's Exports by Country (millions of dollars)

Country	Jan-Aug 2011	% Share	Ranking	Main Three Export Products (4 digits)
United States	182,081	79.0%	1	Tourism cars, computers and autoparts
Canada	7,115	3.1%	2	Tourism cars, television sets and electrical devices
Colombia	3,652	1.6%	3	Tourism cars, tractors and television sets
China	3,546	1.5%	4	Tourism cars, copper minerals and copper waste
Spain	3,122	1.4%	5	Frozen fish, polycarboxylic acids and autoparts
Brazil	2,854	1.2%	6	Tourism cars, polycarboxylic acids and autoparts
Germany	2,797	1.2%	7	Tourism cars, autoparts and electrical devices
Netherlands	1,557	0.7%	8	Electrical devices, computers and fruit juices
Japan	1,495	0.6%	9	Silver, pork and tourism cars
Chile	1,358	0.6%	10	Television sets, tourism cars and transportation vehicles
Argentina	1,353	0.6%	11	Tourism cars, electrical devices and transportation vehicles
U.K.	1,345	0.6%	12	Gold, electrical devices and piston engines
India	1,180	0.5%	13	Electrical devices, copper waste and parts for railroad vehicles
Guatemala	1,165	0.5%	14	Medicines, organic surface agents and cables
Venezuela	1,070	0.5%	15	Medicines, hair preparations and malt

Reviewed Numbers. Source: Bank of Mexico, Global Trade Atlas (GTA).

- Regionally, sales to North America experienced a 17.7% increase, while exports to Latin America and the Caribbean grew by 26.5% between January and August 2011.
- Sales to the European Union reported a 39.7% growth while exports to the Asian market increased by 40.1% in the same period.

Table 7. Mexico's Exports by Region (million dollars)

Region	Jan - Aug 2011	% Annual Var.	% Share
Total	230,615	20.4%	100%
North America	189,196	17.7%	82.0%
United States	182,081	18.5%	79.0%
Canada	7,115	1.0%	3.1%
Latin America and the Caribbean	17,212	26.5%	7.5%
Central America	3,611	19.7%	1.6%
South America	12,045	27.9%	5.2%
Antilles	1,555	33.2%	0.7%
Europe	13,851	42.2%	6.0%
European Union	12,390	39.7%	5.4%
Other European countries	1,460	67.4%	0.6%
Asia	9,149	40.1%	4.0%
Africa	441	59.5%	0.2%
Oceania	649	29.9%	0.3%
Unidentified	118	-4.6%	0.1%

Reviewed Numbers. Source: Bank of Mexico.

- The most dynamic sectors in terms of exports in July were automotive (36%), chemical (26.3%), pharmaceutical (25.5%) and medical equipment (1.9%), compared to the same month in the previous year.

Table 8. Mexican Exports by Sector (million dollars)

Sector	July 2011	Annual Var.	Jan-Jul 2011	Annual Var.	Main 3 export products (3 digits)
Automotive	5,813	36.0%	40,573	24.2%	Tourism cars, autoparts and transportation automobiles
Electronics	4,426	-0.7%	30,443	3.0%	Television sets, electrical devices and computers
Electric	1,897	-0.8%	13,819	7.5%	Refrigerators, cutting devices and consoles
Chemical	912	26.3%	6,488	21.7%	Polyacetals, hair preparations and polymers
Med. Equip.	476	1.9%	3,469	7.6%	Surgical devices and instruments, orthopaedic devices and mechanotherapy devices
Pharmaceutical	197	25.5%	1,318	22.6%	Medicines, heterocyclical compounds and gauzes

Source: GTA.

- In the manufacturing arena, exports of metallic products, machinery and equipment reached **132.316 billion dollars** between January and August 2011, that is, a 13% growth compared to the same period in the previous year.

Table 9. Exports by Manufacturing Area (million dollars)

Area	August 2011	Annual Variation	Jan - Aug 2011	Annual Variation	% Share
A. Food, beverages and tobacco	1,007	-3.1%	8,013	27.9%	4.4%
B. Textiles, clothing and leather	755	14.4%	5,301	13.3%	2.9%
C. Wood industry	46	12.3%	355	9.9%	0.2%
D. Paper, printing and editorial industry	197	19.0%	1,440	12.1%	0.8%
E. Chemicals	918	28.2%	6,574	17.6%	3.6%
F. Plastic and rubber products	794	24.2%	5,455	20.2%	3.0%
G. Manufact. of other non-metallic mineral products	287	5.8%	2,090	6.5%	1.1%
H. Steel industry	736	21.9%	5,343	24.2%	2.9%
I. Metal mining	1,761	65.8%	11,525	54.4%	6.3%
J. Metallic products, machinery and equipment	18,325	7.1%	132,316	13.0%	72.1%
K. Other manufacturing industries	729	25.3%	5,128	18.3%	2.8%

Reviewed Numbers. Source: Bank of Mexico.

- Exports of metallic products, machinery and equipment for the automotive sector increased at a 24.3% annual rate, reaching **52.562 billion dollars** between January and August 2011.
- Meanwhile, exports of special machinery and equipment for various industries reached 25.717 billion dollars, that is, a 19.1% growth during the same period.

Tabla 10. Exports of Metallic, Machinery and Equipment Products (million dollars)

Sector	August 2011	Annual Variation	Jan - Aug 2011	Annual Variation	% Share
1. For agriculture and livestock	45	25.4%	475	25.0%	0.4%
2. For other transportations and communications (automotive products)	7,273	17.2%	52,562	24.3%	39.7%
3. Special machinery and equip. for various indust.	3,566	14.8%	25,717	19.1%	19.4%
4. Domestic use metallic products	505	7.9%	3,567	12.7%	2.7%
5. Professional and scientific equipment	985	7.0%	7,222	11.5%	5.5%
6. Electric and electron. devices and equipment	5,916	-6.6%	42,480	-0.9%	32.1%
7. Optical photo devices and clocks and watches	37	-8.3%	292	-10.9%	0.2%

Reviewed Numbers. Source: Bank of Mexico.