Deloitte.
Together makes progress

Mexican Economic Outlook

Executive summary

January 2026

Econosignal

This **quarterly report** from Econosignal analyzes the Mexican economy from a **macroeconomic**, **industrial** and **regional** perspective. Additionally, it provides **forecasts** for a wide range of variables, which will assist in enhancing **the financial and strategic planning of businesses**. This version is the **executive summary**.

If you are trying to reduce uncertainty for improved planning and budgeting, we offer the **extended version** of this report, which covers 5-year forecasts for over 400 economic variables. Please, contact us: econosignal@deloittemx.com.

This edition of the report was prepared with information available as of **January 23rd, 2026**.

This is a five-minute read

Contents

Key takeaways

Main insights

- **The Mexican economy would grow 0.3% in 2025,** explained by the contraction of investment and a limited dynamism in private consumption.
- In line with the economic slowdown, ***Banco de México* reduced its policy rate on eight occasions during 2025,** bringing it to 7.00% at the end of the year.
- In 2025, **the Mexican peso showed an annual appreciation of 12%,** supported by the rate differential and the attractiveness of government assets.
- **Headline inflation closed the year at 3.7%,** within Banxico's target range, although the persistence of core inflation suggests upward pressures.
- The **construction sector** is affecting regions unevenly: while in several southeastern states it has generated negative results, in others it has boosted economic growth, such as in Baja California Sur and Nayarit.
- The **flow of remittances** has decreased in more than half of the country's states, with those in the Bajío among the most affected. The opposite occurs in lagging southern states, such as Chiapas, Guerrero, and Oaxaca.
- Although **manufacturing shows a contraction**, within the sector there remain niches with good performance, such as the production and export of electrical and computer equipment, which record positive figures. The automotive industry has been one of the most affected.

What should be monitored in 2026?

- **The geopolitical actions of the U.S. and the results of the USMCA review**, which could impact investor confidence.
- **The continuity of the interest-rate-cutting cycle in the U.S. and the midterm elections in that country in November**, which could increase financial volatility and put pressure on the exchange rate.
- **The inflationary pressures** derived from the increase in tariffs on countries without a trade agreement with Mexico, which could push core inflation upward.
- **Mexico's credit rating with "acceptable risk**," but with public debt equivalent to 52.3% of GDP, with risk of an increase.
- **Scope of the 2026 World Cup in Mexico**: in the host cities, as well as in tourism and commercial activities linked to the event.
- **Mexican exports to the U.S. market**, to identify new trends in key economic sectors.
- The progress of the **"Welfare Economic Development Poles"** announce by the government, and the pull effect they could generate in the 14 states where their implementation is planned.

Summary

Mexico slows in 2025 and bets on the USMCA to reactivate investment in 2026

During 2025, the global economy faced a **slowdown environment derived from tariff tensions and their impact on international trade. Mexico's GDP would register a growth of 0.3%,** explained by the drop in investment and lower private consumption. Nevertheless, the country maintained contained inflation, an appreciation of the peso, and higher job creation. The new year brings challenges, due to **the impact that U.S. geopolitical actions and the USMCA review** may have on investor confidence and on the investments postponed since 2025. In this context, it will be necessary to monitor the **performance of manufacturing, contracted in 2025 due to tariff effects**, especially the automotive sector, which has affected some regiones, such as Puebla and Aguascalientes.

Macro overview

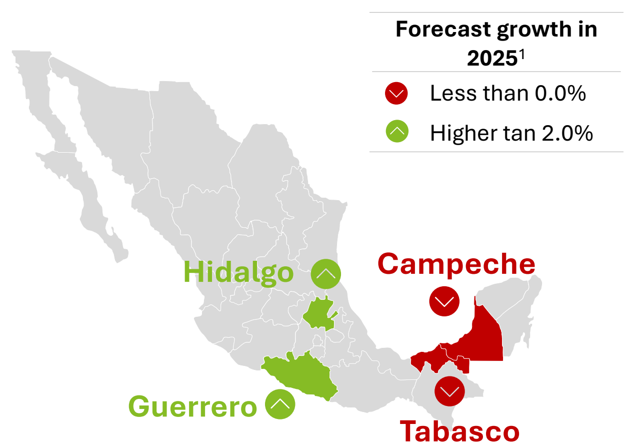
Mexico's **GDP** is projected to grow by **0.3% in 2025** and **1.4% in 2026.**

Headline inflation is projected to conclude 2026 at **3.9%**.

The exchange rate is expected to be at **$18.0** towards the end of the year.

The **benchmark interest rate** reached **7.00%** in 2025 and continue to decline to **6.50%** in 2026.

States



Industries

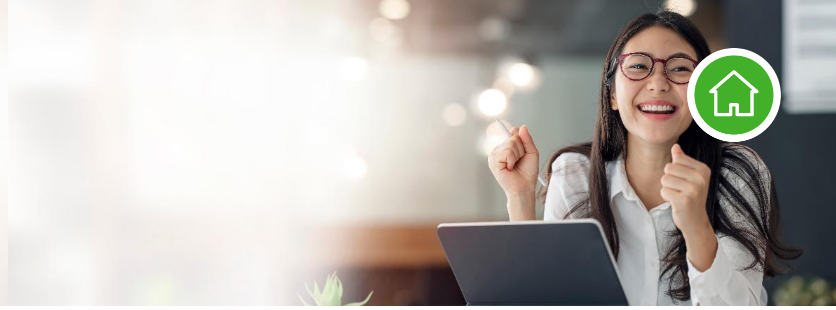
Forecast for 2025 and 2026[1]

Fastest growth: Telecom, Healthcare, Finance serv.
Slowest growth: Construction, Energy, Mining

	Telecom	Healthcare	Finance serv.	Construction	Energy	Mining
2025	+3.0%	+2.5%	+2.2%	-2.1%	-3.7%	-7.0%
2026	+3.8%	+2.1%	+3.0%	+0.8%	-1.5%	-1.9%

1. The states and the industries with the best and worst expected performance. | **Sources:** Estimates based en data from INEGI and the Central Bank of Mexico.

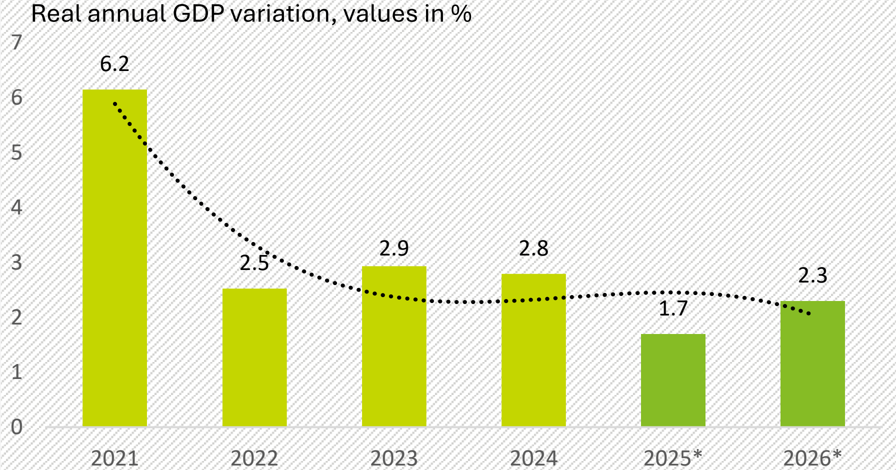
Macro overview



Global outlook

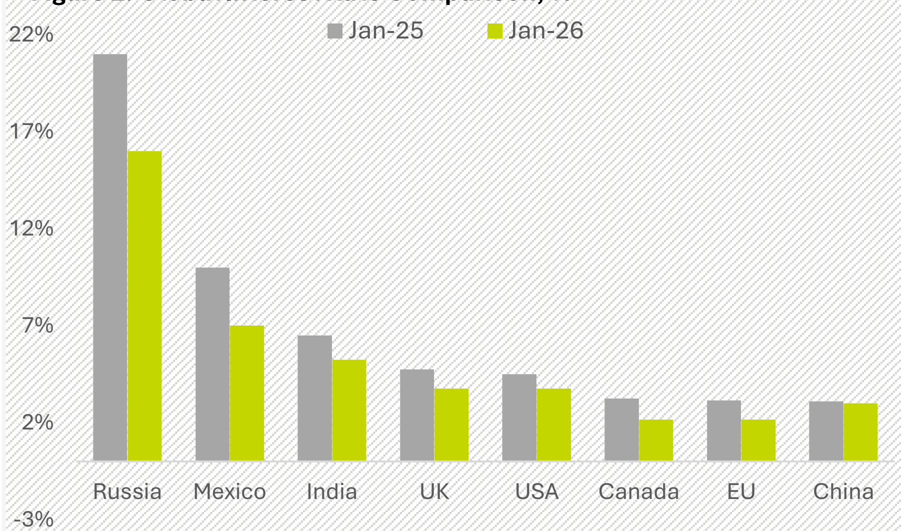
Figure 1. The U.S. economy would have growth 1.7% in 2025

Real annual GDP variation, values in %



Sources: Own elaboration based on data from the BEA and the Federal Reserve
*FED estimate.

Figure 2. Global Interest Rate Comparison, %



Source: Own elaboration based on data from Bloomberg

Tariff tensions and investor caution weakened trade and consumption

Factors such as weaker domestic consumption and the decline in job creation contributed to the United States economy closing **2025 with an estimated GDP growth of 1.7%.**

In this regard, during 2025, **only 584 thousand new jobs were created, 75% fewer compared with the same period in 2024.**

Meanwhile, **inflation closed the year at 2.6%**, with persistence risks in services inflation and still far from the Federal Reserve's target (2%).

With the aim of stimulating the economy, **throughout 2025 the Federal Reserve implemented three interest-rate cuts, bringing the range down to 3.75%-3.50%,** as a preventive measure to avoid recession.

In line with the global slowdown, central banks across various economies reduced their policy rates. Accordingly, ***Banco de México* carried out eight cuts as part of its monetary-easing cycle**. See Chart 2.

Mexican economy

During 2025, the Mexican economy felt the effects of the tariff tensions with the US which, together with internal factors, weakened investor confidence.

In this regard, between January and September, **Gross Fixed Capital Formation recorded a decline of 7.3%, which affected employment and private consumption** during that period. Nevertheless, by the end of 2025, a recovery in formal employment was observed, driven by the government and services sectors.

In this context, **GDP is expected to have grown 0.3% in 2025.**

The recovery of investment will be a decisive factor to boost GDP dynamism in 2026.

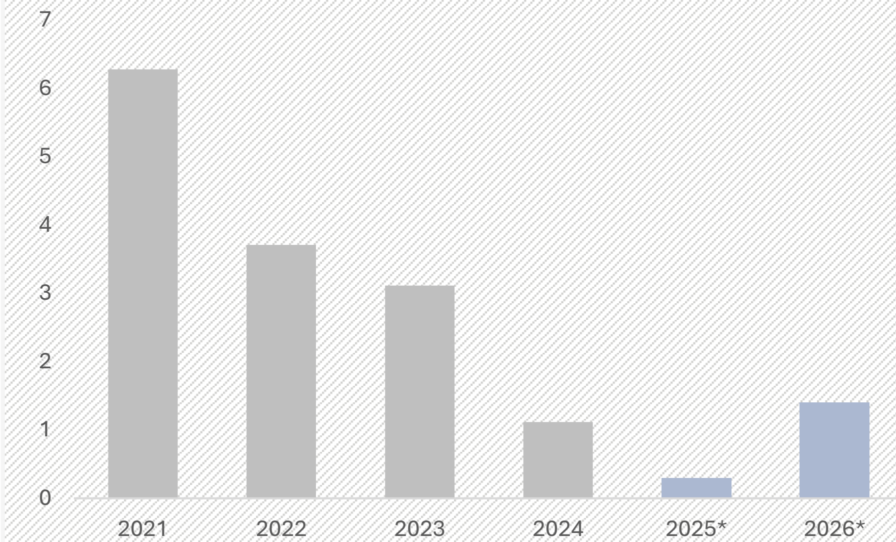
This will depend on the **impact of geopolitical tensions and the results of the USMCA review**, as well as on the strength of private consumption and national employment. Likewise, the World Cup is expected to have a positive economic impact on consumption, tourism, and infrastructure. Under this scenario, **Deloitte Econosignal estimates that GDP will grow by 1.4%.**

Meanwhile**, inflation at the end of 2025 stood at 3.7%,** within Banxico's tolerance range.

For 2026, tariff increases on goods from countries without a trade agreement with Mexico, together with the rise in the minimum wage, are expected to push core **inflation upward, leading overall inflation to**

Figure 3. National GDP would have closed 2025 with a 0.3% annual growth

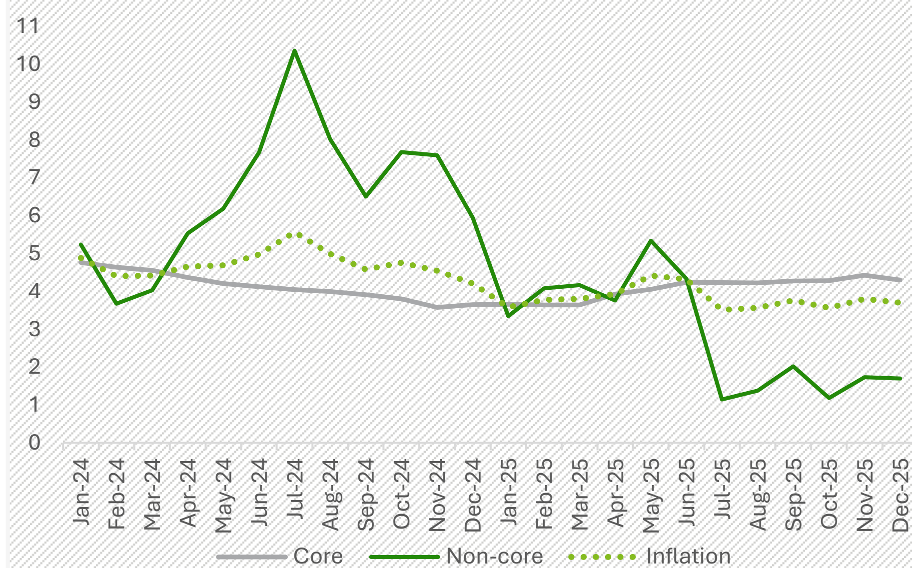
Annual GDP variation, %



Source: Own elaboration based on data from INEGI.
*Deloitte Econosignal estimate.

Figure 4. Core Inflation shows rigidity in its downward adjustment

Year-on-year variation of the NCPI and Its components, %



Source: Own elaboration based on data The Central Bank of Mexico.

close at 3.9%.

In 2025, the dollar weakened due to a combination of factors, including trade tensions, the U.S. interest-rate-cutting cycle, inflationary pressures, a higher fiscal deficit, and a global preference for assets in emerging-market currencies, which led to portfolio rebalancing and a decline in dollar demand.

In this regard, the **DXY index**, which measures the value of the U.S. dollar against the world's six main currencies, **recorded a depreciation of 9.3% in 2025**.

In contrast, **the Mexican peso performed favorably, not only due to the dollar's depreciation but also because of the interest-rate differential, the attractiveness of government assets, and the dynamism of exports.**

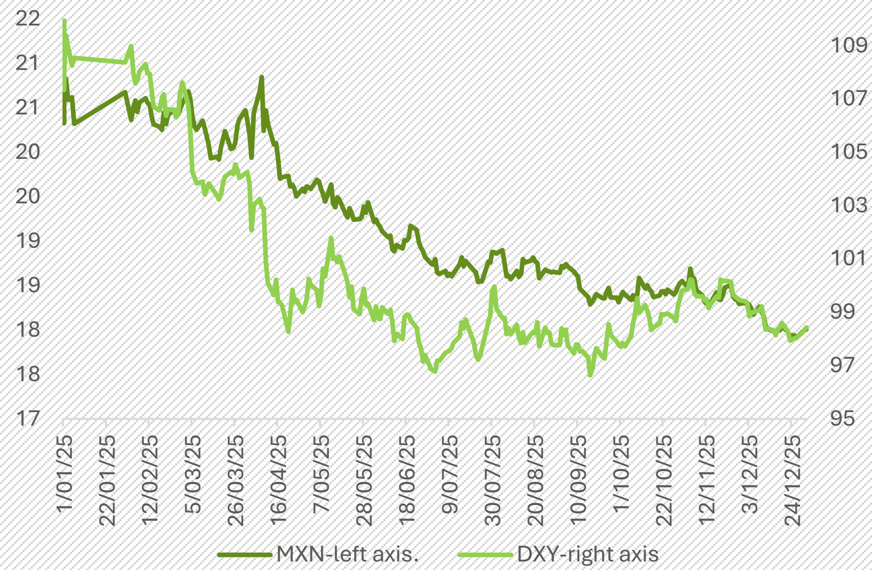
As a result, between January and December 2025, the Mexican peso appreciated 12% against the dollar.

By the end of 2026, the exchange rate is estimated to reach 18.0 pesos per dollar, driven by the attractiveness of Mexican assets—even amid monetary-policy adjustments and a favorable interest-rate differential—along with foreign-exchange inflows supported by export dynamism and greater legal certainty following the USMCA review.

It is likely that, during the fourth quarter of 2026, higher volatility will be observed, driven by portfolio rebalancing after the U.S. midterm elections.

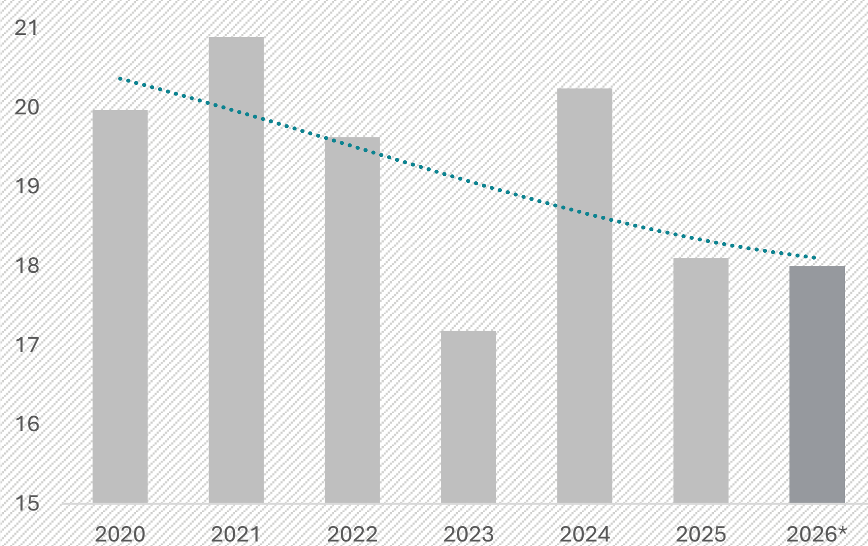
Figure 5. US dollar had a severe depreciation against global currencies

Dollar Index vs Mexican Peso in 2025



Source: Own elaboration based on data from Bloomberg.

Figure 6. Peso-Dollar exchange rate at year-end, 2020–2026



Sources: Own elaboration based on data from Bloomberg and Deloitte Econosignal.
*Deloitte Econosignal estimate.

Macro forecast

Table 1. Macroeconomic forecasts

	2025	2026f
Real GDP (ann. var. %)	0.3%	1.4%
Inflation (CPI, ann. var. %, eop)	3.7%	3.9%
Exchange rate (MXN per USD, eop)	$18.1	$18.0
Target rate (%, eop)	7.00%	6.5%

We produce many other macroeconomic forecasts that are essential for a complete financial planning.

Would you like to know more?

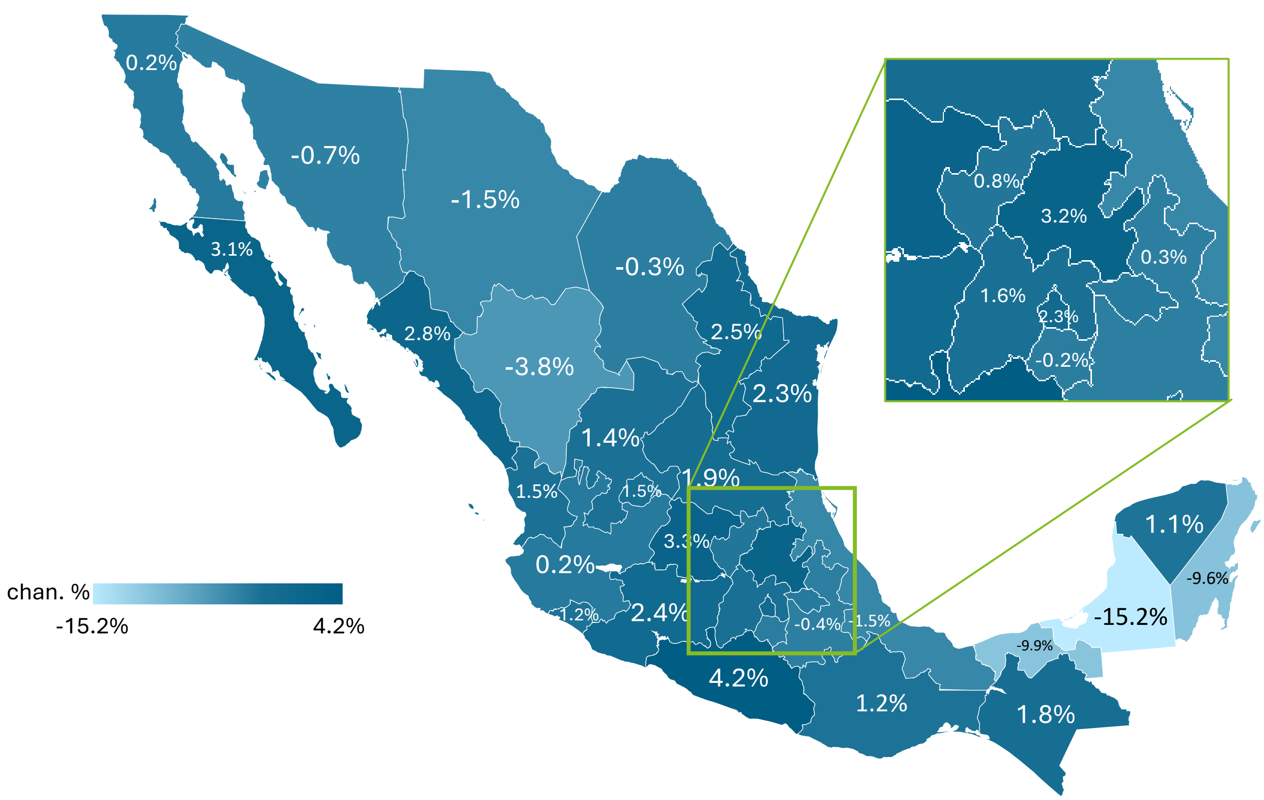
State's performance

State-level growth data available for the second quarter of 2025 show that the most dynamic entities were **Guerrero** (+4.2% YoY), **Guanajuato** (+3.3% YoY), and **Hidalgo** (+3.2%). The first stood out due to the strength of **tertiary activities**, especially tourism and commerce, revitalized after the post-hurricane reconstruction. Guanajuato recorded gains driven by the development of road and industrial **infrastructure projects**, as well as by the **mining sector**. Lastly, Hidalgo posted a significant rebound, particularly in the second quarter, supported by the expansion of **primary activities** -benefiting from base effects and a favorable agricultural cycle- as well as manufacturing, boosted by the consolidation of the Tizayuca-Sahagún industrial corridor. With this performance, these states are expected to post the strongest growth rates by year-end.

In contrast, the largest declines were observed in **Campeche** (-15.2%), **Tabasco** (-9.9%), and **Quintana Roo** (-9.6%), which were affected by a sharp contraction in the **construction sector** following the completion of major civil engineering projects. In the first two cases, **reduced hydrocarbons production** has also weakened economic activity. Therefore, these three states are expected to end 2025 with the steepest contractions.

Map 1. Evolution of the economic activity of the States, as of Q2 2025

Annual percentage change[1]



1. Based en the Quarterly Indicator of State Economic Activity, Index base 2018=100. Latest available data. | **Source:** INEGI.

Map 2. Inflation, December 2025
CPI, annual percentage change

Map 3. Informal employment, Q3 2025
% of employment

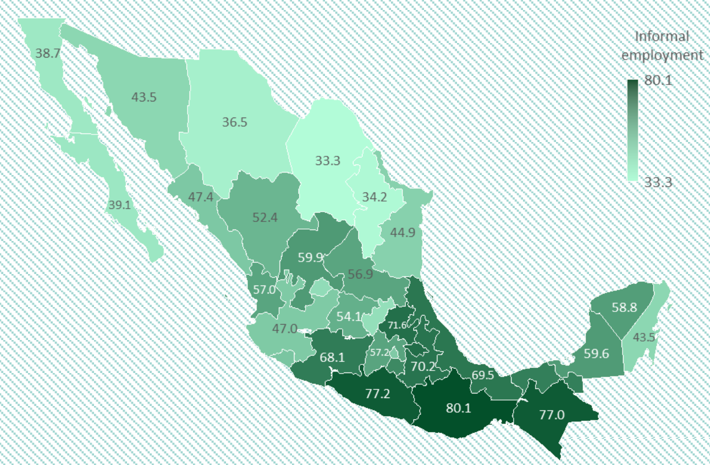


Figure 8. Unemployment rate and underemployment rate
% of EAP and % of employment, Q3 2025

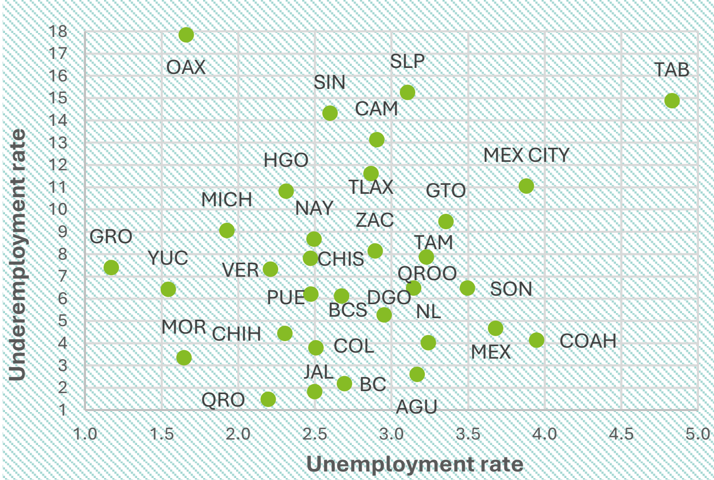
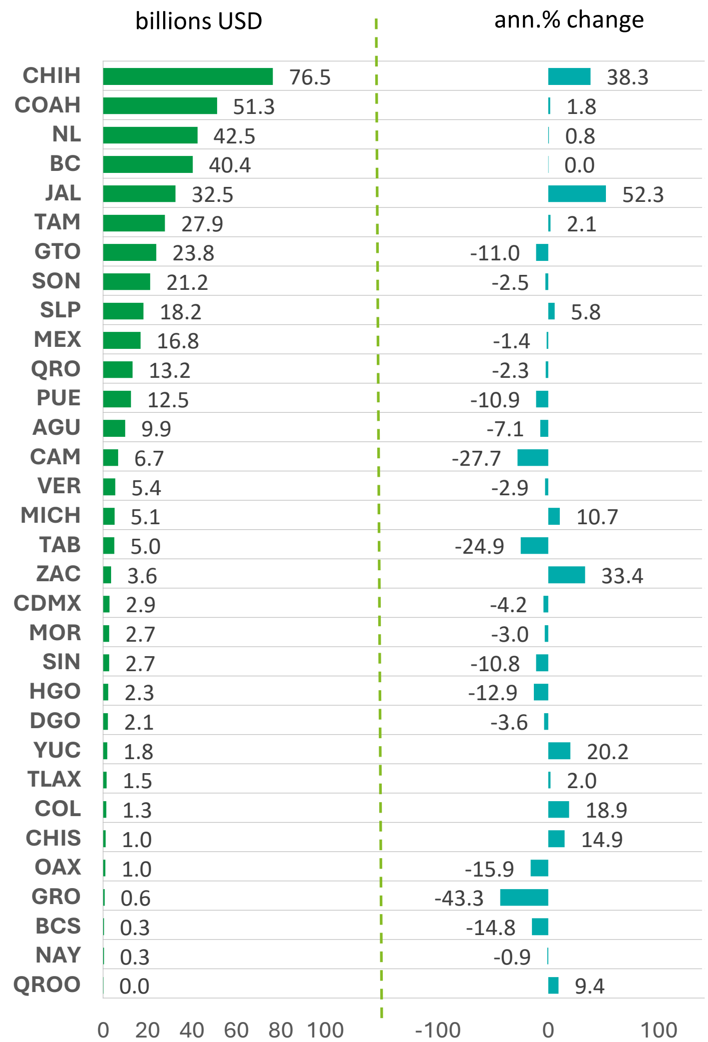


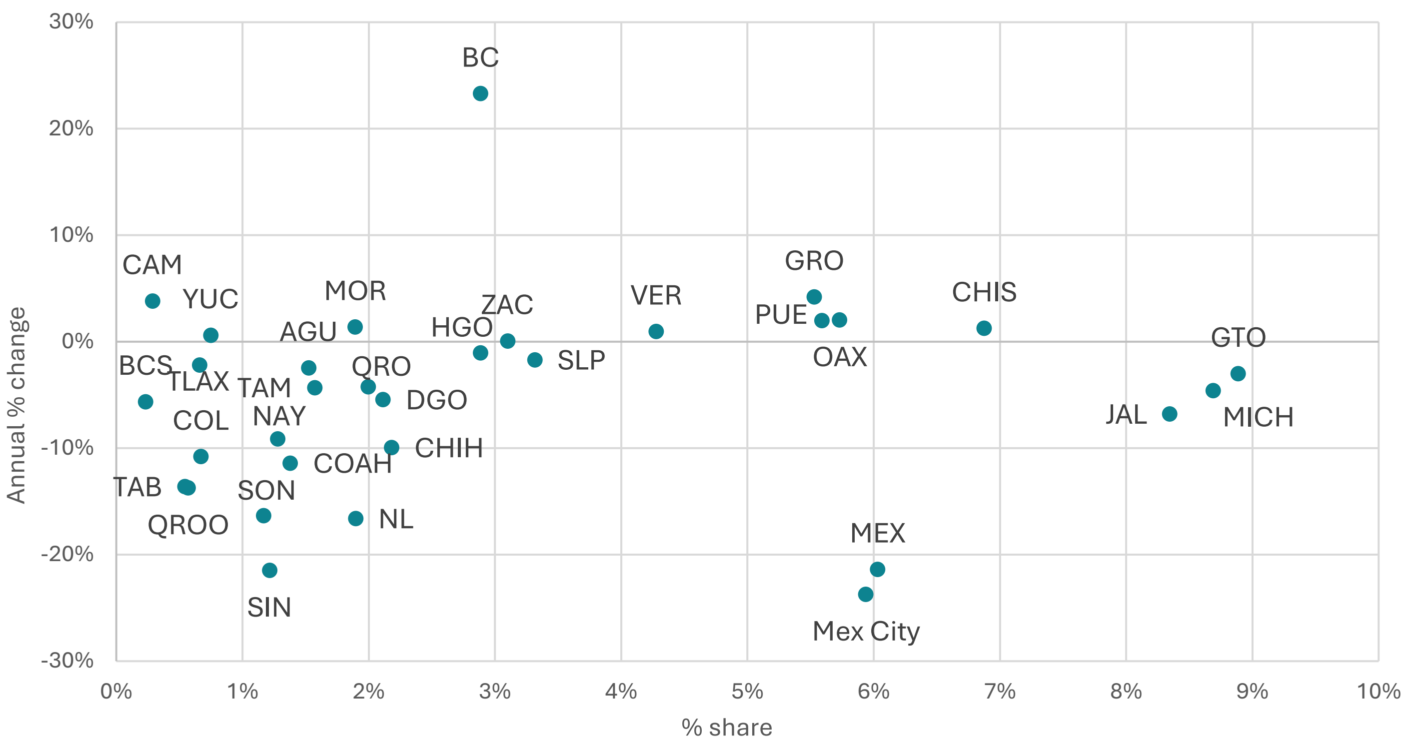
Figure 7. Exports, cumulative data as of Q3 2025



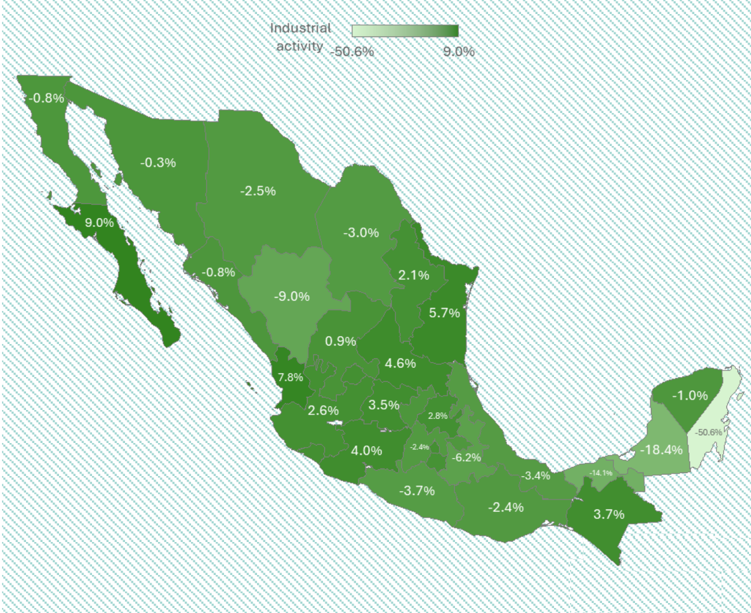
- **Exports** remained solid despite U.S. tariffs. In this context, the **states with the highest share** of exports, such as Chihuahua, Coahuila, and Nuevo León, **posted positive growth** in the third quarter of 2025, primarily exporting **computers** and transportation **equipment**.
- In the labor sphere, **informality rates** remain **elevated in southern states**; however, they recorded low unemployment levels, as informality acts as a buffer for unemployment.

* EAP es Economically Active Population. | **Sources:** INEGI, Economy Ministry of Mexico and The Central Bank of Mexico.

Figure 9. Remittances, as of Q3 2025
Percentage share and annual percentage change



Map 4. Industrial activity, as of September 2025
Annual percentage change



Source: The Central Bank of Mexico and INEGI.

- The trend of **remittance inflows** to Mexico remained negative in 2025 due to the application of taxes in the United States. At the state level, by the third quarter, differing patterns were observed: **the three entities with the highest receipts, located in the Bajio region, posted declines**, as did Mexico City and the State of Mexico (with drops exceeding 20% yoy); whereas the three states with the **greatest economic lag** recorded **growth**.
- Regarding industrial activity, **Baja California Sur** (+9.0% yoy), **Nayarit** (+7.8%), and **Tamaulipas** (+5.7%) registered the strongest increases, driven by **construction**. In the first case, growth was linked to tourism-related **infrastructure projects**, housing, and associated services; in Nayarit, to highway development; and in Tamaulipas, to residential construction and deepwater oil developments.

Figure 10. Foreign Direct Investment, as of Q2 2025
Annual percentage change and percentage share of FDI

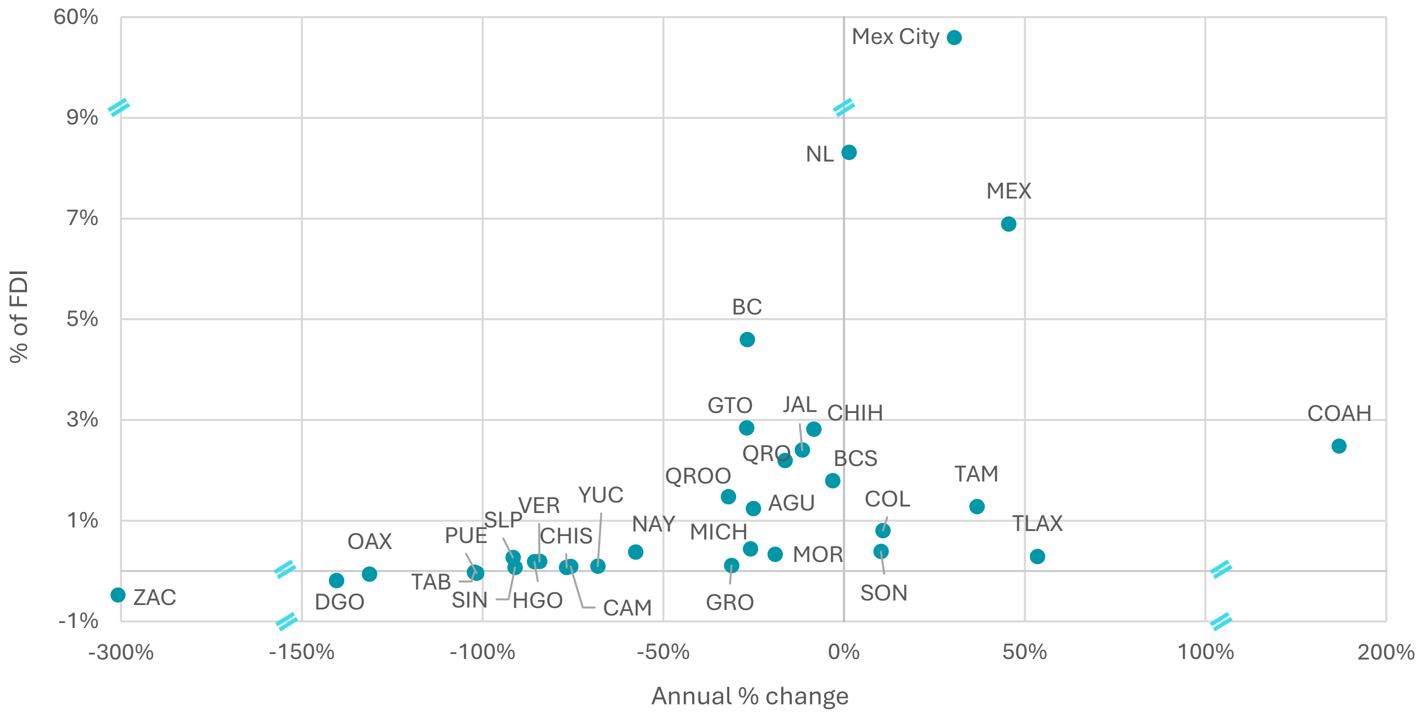


Table 2. Industries with the highest FDI in each state, as of Q2 2025
Millions dollars

Industries / states	MD	Industries / states	MD
Motor Vehicle Wholesalers		**Utilities**	
Nuevo Leon	1,033	Oaxaca	21
Electrical equipment manufacturing		**Computer Manufacturing**	
Hidalgo	19	Tamaulipas	106
Transportation equipment manufacturing		**Plastics and rubber products manufacturing**	
Baja California	887	Queretaro	246
Coahuila	648	Jalisco	197
Guanajuato	505	San Luis Potosi	70
Mexico	477	**Chemical manufacturing**	
Aguascalientes	362	Nayarit	54
Chihuahua	287	Chiapas	19
Puebla	94	Yucatan	16
Morelos	92	Tabasco	1
Tlaxcala	60	Campeche	1
Zacatecas	6	**Mining, except Oil and Gas**	
Credit intermediation and related activities		Sonora	126
Mexico City	7,207	Durango	13
Sinaloa	7	**Support Activities for Transportation**	
Accommodation		Veracruz	126
Quintana Roo	384	Michoacan	85
Baja California Sur	319	Colima	37
Guerrero	36		

Source: Economy Ministry.

Map 5. Growth forecast of gross state product in 2025 and 2026

Annual percent change

Manufacturing states, such as Puebla, Coahuila, Chihuahua, among others, **faced a complex outlook in 2025** due to the application of tariffs in goods that do not comply with USMCA requirements. The review of the trade agreement could support a recovery in 2026.

States with **food production** show resilience. U.S. tariffs on tomatoes would affect exporters such as Sinaloa and San Luis Potosi, while the screwworm infestation would impact livestock-exporting states such as Chihuahua and Sonora, among others.

States where new infrastructure projects -railways and highways- are underway are expected to show a stronger performance, as in the case of Queretaro. However, southeastern states will continue to record declines following the completion of major civil engineering works, such as Campeche and Quintana Roo.

Tabasco and Campeche, **oil-producing entities**, will continue to experience setbacks, as crude oil output has not managed to recover, although the latter will receive new investments. Tamaulipas is developing an offshore extraction project.

The **World Cup** will be a growth driver for the states hosting the event ,such as Mexico City, Jalisco, and Nuevo León, as it **will boost** tourist arrivals and stimulate **tourism-related** and **commercial services**.

Considering moving or expanding your business?

We have five-year growth forecasts for each Mexican state.

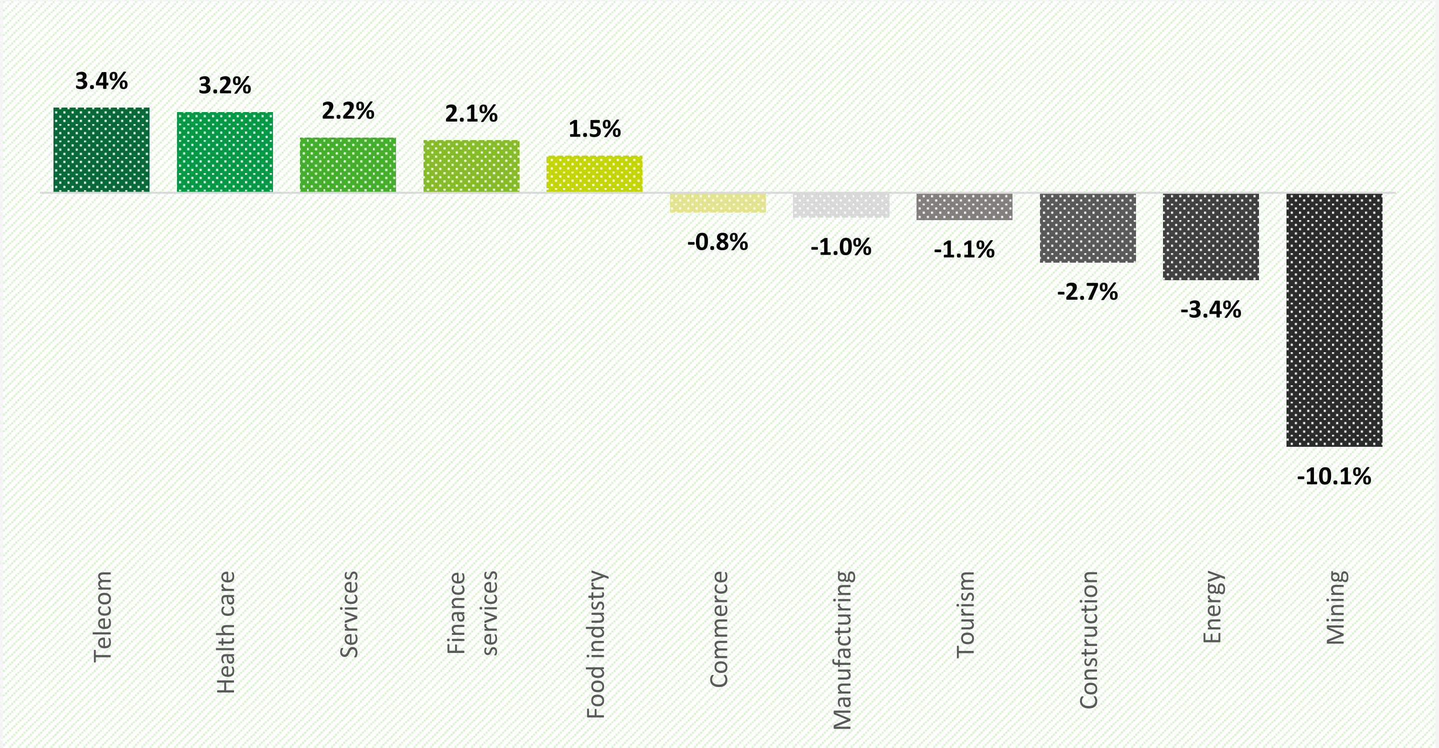
Industry outlook

By the third quarter of 2025, economic activities showed a heterogeneous performance. On one hand, among the **most dynamic industries**, **telecommunications** (+3.4% YoY) stood out, driven by higher operator revenues and the expansion of coverage networks. They are expected to continue leading growth in 2025 and 2026. The **health sector** (+3.2%) recorded its best result after the momentum generated by the pandemic, supported by stronger performance in services and some resilience in pharmaceutical production in the third quarter; therefore, it is expected to close 2025 at 2.5% and to decelerate in 2026. Finally, **services** (+2.2%) expanded due to increased demand for professional services, as well as warehousing and postal activities; the sector is projected to end 2025 above the national average.

In contrast, **mining** (-10.1%) maintained a **negative trend**, marked by regulatory changes that continue to generate uncertainty, pausing projects and exploration activities. The **energy sector** declined 3.4% due to deterioration in hydrocarbons extraction. **Construction** contracted 2.7%, dragged down by a reduction in civil engineering works. These sectors are expected to close 2025 with contractions of 7.0%, 3.7%, and 2.1%, respectively.

The **manufacturing sector**, one of the most relevant, posted a 1.0% decline, affected by the decrease in the **automotive industry** (-4.9%) due to trade frictions. Manufacturing is expected to end 2025 with a 0.6% contraction but begin to recover in 2026 following the USMCA review.

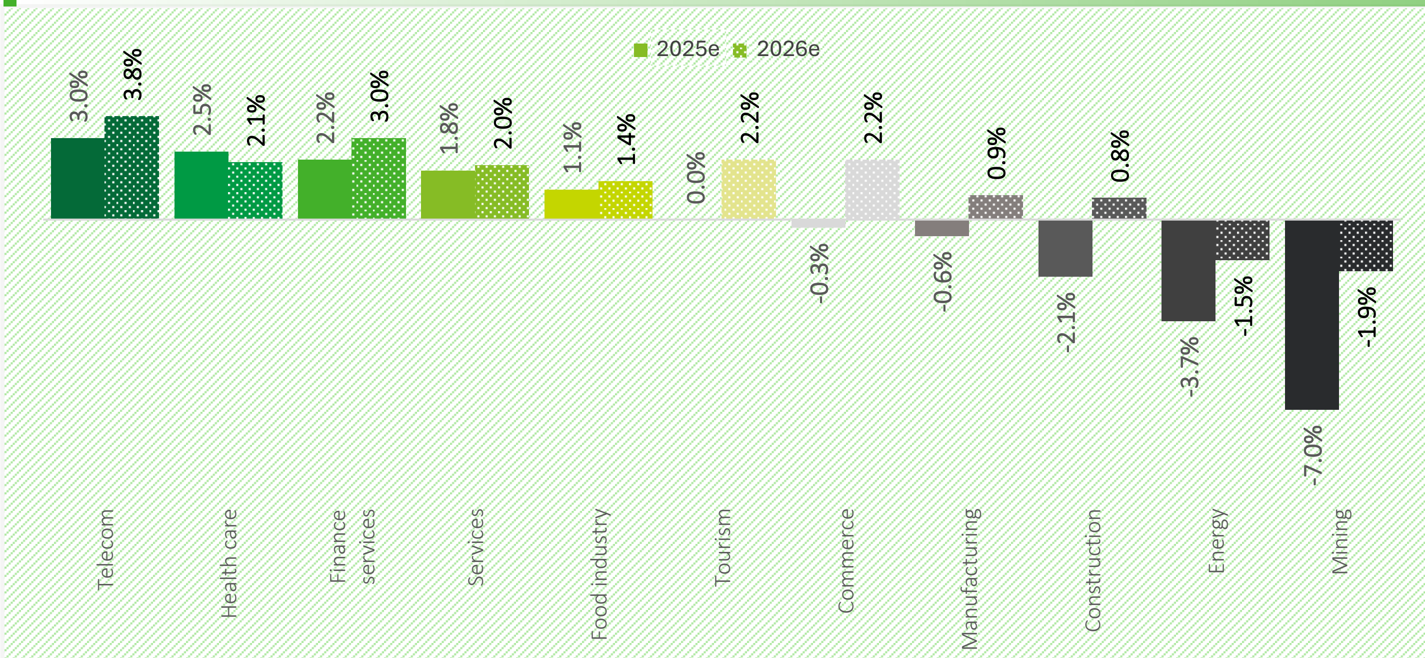
Figure 11. GDP of Economic Sectors, as of Q3 2025
Annual percentage change



1. Due to the level of disaggregation employed in this report, non-seasonally adjusted series in constant values at 2018 prices should be used to measure the GDP variation of each industry. Please, refer to the appendix for the sector classification. | **Source:** INEGI.

Forecasts

Figure 12. Estimated output growth by industry in 2025 and 2026[1]
Annual percent change



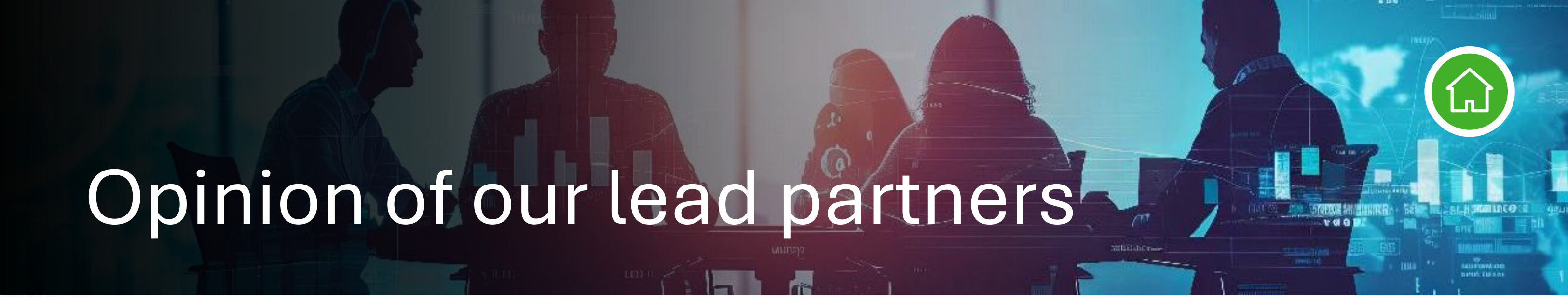
1. Refer to the appendix for the sector classification. | **Source:** Deloitte Econosignal.

Opportunities and challenges for industries

Challenges	Opportunities
Manufacturing	**Telecom**
U.S. Tariffs and USMCA Review.	*Regulatory changes and technological advancements.*
Energy	**Tourism**
Regulatory changes and investment in hydrocarbons.	*Infrastructure investment and the 2026 World Cup.*
Mining	**Construction**
Legal certainty; permits and exploration.	*Railway and highway infrastructure construction.*

Would you like to know our five-year forecasts for all the industries in more disaggregated terms?

Contact us for more information.



Opinion of our lead partners

Food industry

"The Mexican agricultural sector faces a generational challenge, as a significant portion of farmers are over 50 years old and few young people are willing to join, jeopardizing future production. To reverse this trend, it is essential to modernize the industry through technologies currently concentrated in the export segment. In this context, engaging younger generations can drive innovation, sustainability, and investment, provided there is intergenerational dialogue that combines experience with fresh perspectives. Furthermore, it is necessary to promote agricultural careers, enhance security, and emphasize benefits such as quality of life to position the sector as competitive and attractive."

Salvador Sanchez
Master Program, IMOS and Agribusiness Industry Lead Partner

Financial services

"The Mexican financial sector closed 2025 in a solid position, characterized by low delinquency, high capitalization levels, and record profits, with a ROE of around 17%, in a context of declining interest rates and increased competitiveness from new fintech entrants. For 2026, a smaller reduction in the policy rate is expected, also linked to overall economic performance. Sector growth will be driven primarily by digital competition supported by efficiency, customer penetration, and the leverage of new technologies."

Gustavo Méndez
Financial Services Lead Partner

Telecommunications

"Telecommunications operators' revenues posted solid growth in 2025 (+5% as of September), driven by network-coverage expansion. However, companies are limiting their investment plans this year due to regulatory uncertainty and the USMCA review, which is slowing new infrastructure projects. For 2026, stable growth is anticipated, supported by the expansion of 5G, stronger business demand, and the adoption of digital solutions, although regulatory and investment challenges will continue to shape the sector's growth pace."

Germán Ortiz
TMT Lead Partner (Technology, Media and Telecommunications)

Construction

"Mexico's construction sector faces a challenging outlook: after a period of rapid expansion, 2025 figures show a contraction driven by lower public investment, rising material costs, declining employment, and weakness in building activity toward year-end. Looking ahead to 2026, a moderate recovery is expected, supported by the reactivation and completion of strategic infrastructure projects in the energy and logistics sectors—railways and highways—backed by a larger public budget. To capitalize on this momentum, companies will need to align with government plans, participate in bidding processes, and strengthen their operational capacity."

Manuel Nieblas
Industrial Products, Construction and Manufacturing Lead Partner

Commerce

"Consumer spending in Mexico is experiencing a period of moderate stagnation, with retail sales and household expenditures primarily supported by essential goods and credit, while consumer confidence remains weak. Despite this outlook, the sector is expected to undergo a gradual recovery, though persistent risks remain due to inflation and the new tariffs Mexico will impose to imports from countries without trade agreements, which could increase product costs and erode purchasing power."

Carlos García Manzanero
Consumer Industry
Lead Partner

Manufacturing

"By the end of 2025, the Mexican manufacturing sector underwent a moderate contraction, while manufacturing exports remained in positive territory, particularly in electronics, machinery, and metallurgy. In the short term, a gradual recovery could emerge, supported by the USMCA review and its role in regional integration, provided favorable tariff conditions are preserved. At the same time, Mexico is implementing new tariffs of up to 50% beginning in January 2026 on imports from countries without trade agreements, a measure that has raised concerns among several Asian economies. In this context, it will be crucial for the country to protect its productive base and ensure fair rules to sustain its competitiveness."

Manuel Nieblas
Industrial Products, Construction and Manufacturing Lead Partner

Health care

"In 2026, Mexico's healthcare industry enters a decisive phase. The health reform has expanded expectations regarding access and coverage, but it has also placed pressure on execution capacity, governance, financial sustainability, and the technological gap. In this context, technology will become a strategic asset for the system—critical to ensuring supply continuity, clinical productivity, financial control, and data-driven public health and management decision-making. While the public sector faces budget constraints and operational challenges, the private market is evolving from a phase of accelerated expansion to one of consolidation, focusing on efficiency, scale, and differentiation, and accelerating digital transformation processes. The sector's growth in the coming years will depend on who is able to turn regulatory complexity into operational certainty, efficient performance, and digital capabilities into sustainable health outcomes."

Antonio Martínez Colorado
Life Sciences and Health care Lead Partner

Tourism

"Tourism in Mexico is expected to experience moderate growth in 2026, driven by the recovery of the international market, the expansion of the meetings-industry segment, and the rising demand for sustainable experiences. A key factor will be the FIFA World Cup, which will be partially hosted in Mexico and attract a significant flow of visitors, benefiting host cities and nearby destinations through increased tourist spending. However, risks persist due to inflation, stemming from adjustments in airport fees and rising costs in hospitality and related services."

Alejandro Antillón
Hospitality Industry
Lead Partner

Teresa Solís
Expert in the Tourism sector

Appendix

Industries	North American Industry Classification System (NAICS)
Food industry	11 Agriculture, Forestry, Fishing and Hunting, except 113 Forestry and Logging; 311 Food Manufacturing; 3121 Beverage Manufacturing.
Finance services	52 Finance and Insurance.
Energy	211 Oil and Gas Extraction; 221 Electric Power Generation, Transmission and Distribution, Natural Gas Distribution and Water, Sewage and Other Systems; 324 Petroleum and Coal Products Manufacturing.
Telecommunications	515 Radio and Television Broadcasting Stations; 517 Telecommunications; 518 Computing Infrastructure Providers, Data Processing, Web Hosting, and Related Services.
Commerce	43 Wholesale Trade; 44 Retail Trade.
Construction	23 Construction.
Mining	212 Mining (except Oil and Gas); 213 Support Activities for Mining.
Health care	3254 Pharmaceutical and Medicine Manufacturing; 62 Health Care and Social Assistance.
Tourism	481 Air Transportation; 482 Rail Transportation (10.7%); 483 Water Transportation (43.4%); 485 Transit and Ground Passenger Transportation (49.0%); 487 Scenic and Sightseeing Transportation; 488 Support Activities for Transportation (19.2%); 71 Arts, Entertainment, and Recreation (53.1%); 72 Accommodation and Food Services; 56 Administrative and Support and Waste Management and Remediation Services (4.7%).
Manufacturing	31-33 Manufacturing; except 311, 3121, 324, 3254.
Services	482 Rail Transportation (89.3%); 483 Water Transportation (56.6%); 484 Truck Transportation; 486 Pipeline Transportation; 488 Support Activities for Transportation (89.8%); 491 Postal Service; 492 Couriers and Messengers; 493 Warehousing and Storage; 53 Real Estate and Rental and Leasing; 54Professional, Scientific, and Technical Services; 55 Management of Companies and Enterprises; 56 Administrative and Support and Waste Management and Remediation Services (95.6%); 61 Educational Services, 71 Arts, Entertainment, and Recreation (46.9%); 81 Other Services (except Public Administration).

Source: North American Industry Classification System (NAICS).

Our services

Extended version of this report

In the extended version of this report, you will find more detailed information at the state level and by industries, as well as forecasts for more than 400 indicators for Mexico over a 5-year period, including:

61 ▶ **Macroeconomic variables**

193 ▶ **Industrial variables**

160 ▶ **State variables**

If you are interested in the complete report, contact us at

econosignal@deloittemx.com

Custom-Designed Economic Intelligence Reports

We conduct customized studies and presentations on an economic topic of your choice, one that has implications for the operation of your company. We aim to anticipate potential impacts by presenting forecasts and scenarios for consideration.

We cover the following areas:

Forecast for Decision-Making
Make better strategic decision based on our economic forecast

Economic impact studies
Quantify the impact of a business initiative in the economy and the society and demonstrate its economic value.

Public policies
Design, planning and evaluation of public policies, seeking to maximize their Economic and Social Impact.

Competition Economics
Comprehensive analysis of potential situations of dumping, unfair competition, mergers, among others; and their impact on consumers.

Cost-Benefit Analysis
A decision-making tool.

Please send your inquiry via email to econosignal@deloittemx.com

Contact us

Authors

Daniel Zaga
Chief Economist
Deloitte Spanish Latin America
dzaga@deloittemx.com

Erika Peralta
Senior Economist
Macroeconomic analyst
eperalta@deloittemx.com

Dulce González
Senior Economist
Regional and industry analyst
dugonzalez@deloittemx.com

Sebastián Rosas
Economist
Econometric analyst
virosas@deloittemx.com

Partners

Erick Calvillo
Growth lead partner
Deloitte Spanish Latin America
ecalvillo@deloittemx.com

Miguel Ángel del Barrio
Growth lead partner
Marketplace Mexico Central America
Deloitte Spanish Latin America
midelbarrio@deloittemx.com

Sign in to access all our reports

- **Weekly summary**
- **Specific industry**
- **Mexican Economic outlook (quarterly)**
- **Investment monitor**
- **Mexico Economic *Outlook***