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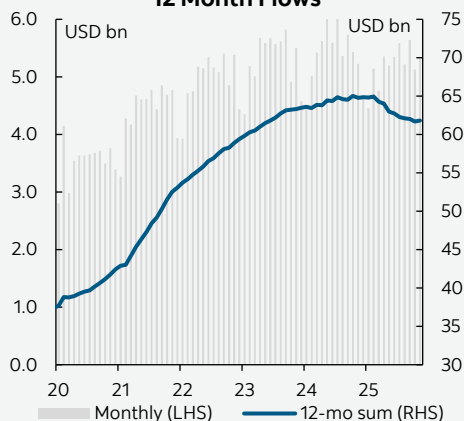
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Chart 1

Mexico: Remittances - Monthly and 12 Month Flows



Latam Daily: Mexico Remittances and Retail Sales

- **Mexico: Mixed signals in year-end remittance performance; Moderate sales growth for ANTAD members in 2025**

MEXICO: MIXED SIGNALS IN YEAR-END REMITTANCE PERFORMANCE

December shows a modest recovery, but full-year figures remain negative.

The remittances landscape closed the year with mixed signals, although most of its indicators remain in negative territory. In December, remittance inflows totaled 5.322 billion dollars (chart 1), entering positive territory for the first time in eight months, with a 1.9% annual increase. However, on a year-to-date basis, the figure remains negative at -4.6%, with a total of 61.791 billion dollars.

Meanwhile, the total number of transfers declined by -6.4%, posting nine consecutive months of decreases. Finally, the average remittance amount stood at 407.5 dollars, with an annual increase of 8.8%.

MODERATE SALES GROWTH FOR ANTAD MEMBERS IN 2025

E-commerce expands strongly while store openings and investment continue to rise.

In 2025, ANTAD-affiliated chains recorded moderate nominal growth, with December sales increasing 1.2% at same stores and 3.8% at total stores, while cumulative annual sales rose 3.1% and 5.6%, respectively. The categories with the greatest weight were general merchandise (46.3%), supermarket (36.0%), and apparel and footwear, and by store format, department and specialty stores stood out. In 2025, e-commerce sales grew 23.8%, particularly in major appliances, sporting goods and large household items, reaching 86.7 billion pesos. Over the year, more than 1,700 stores were opened—led by specialty formats—and total investment exceeded 3.3 billion dollars, while total sector sales reached 1.67 trillion pesos.

—Rodolfo Mitchell, Miguel Saldaña & Martha Cordova

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