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## Latam Daily: Mexican Exports Surge Extends

- **Mexico: Exports posted their strongest growth since March 2021, while imports remained robust in April**

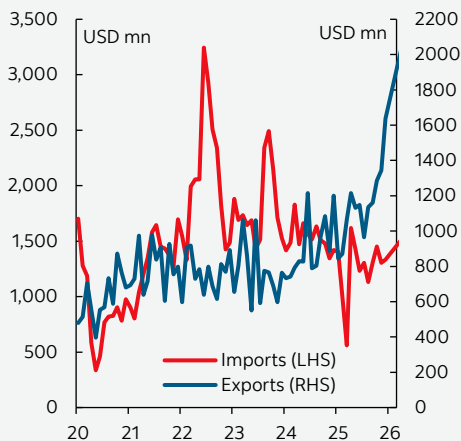
In April, the trade balance showed significant increases across its components (chart 1). Exports totaled USD 72.041 billion, equivalent to an annual increase of 32.6%, up from the previous 27.7%, marking their strongest growth since March 2021. Within exports, the most notable gain came from non-automotive manufacturing exports, which rose 45.8%, compared to automotive exports, which increased only 8.2%. There was also a notable 71.0% increase in non-oil extractive exports, along with a 7.9% rise in oil exports.

On the import side, total imports reached USD 67.522 billion, with annual growth easing slightly to 24.1% from the previous 24.3%. The strongest increase was driven by intermediate goods, which rose 29.8%, followed by consumer goods at 26.4%, and capital goods at 1.3%. On a cumulative basis, the trade balance posted a surplus of USD 3.508 billion, with exports increasing 21.8% (USD 247.627 billion) and imports rising 19.9% (USD 244.119 billion).

—Rodolfo Mitchell, Miguel Saldaña & Martha Cordova

Chart 1

**Mexico: Exports and Imports Evolution**



Sources: Scotiabank Economics, INEGI.

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