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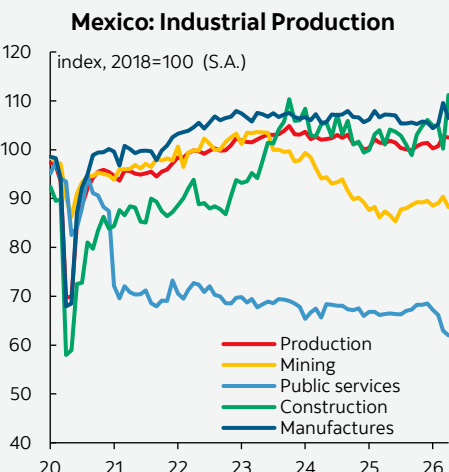
Latam Daily: Mexican Industrial Activity Rebounds

- Mexico: Industrial activity rebounds in April**

In April, the Monthly Industrial Activity Indicator (IMAI) increased, posting an annual change of 2.3% in original figures and returning to positive territory after three consecutive months of declines (chart 1). By component, annual results were mixed. Mining grew 3.4% y/y, driven by mining-related services (23.7%), while the rest of its components also remained in positive territory. Construction expanded 10.4%, led by gains in building construction (13.7%). Meanwhile, energy-related industries and manufacturing remained stagnant, with changes of -0.4% and 0.0%, respectively. Within manufacturing, petroleum and coal products posted the strongest growth (12.1%), although most industries remained in negative territory. On a monthly, seasonally adjusted basis, industrial activity increased 2.1%, while mining fell 0.7%, utilities declined 0.3%, construction grew 7.6%, and manufacturing rose 1.2%.

—Rodolfo Mitchell, Miguel Saldaña & Martha Cordova

Chart 1



Sources: Scotiabank Economics, INEGI.

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