

Contributors

Juan Manuel Herrera, Director
+52.55.2299.6675 (Mexico)
juanmanuel.herrera@scotiabank.com

Jorge Selaive, Head Economist, Chile
+56.2.2619.5435 (Chile)
jorge.selaive@scotiabank.cl

Eduardo Suárez, VP, Latin America Economics
+52.55.9179.5174 (Mexico)
esuarezm@scotiabank.com.mx

TODAY'S CONTRIBUTORS:

Rodolfo Mitchell, Director of Economic and Sectoral Analysis
+52.55.3977.4556 (Mexico)
mitchell.cervera@scotiabank.com.mx

Miguel Saldaña, Economist
+52.55.5123.1718 (Mexico)
msaldanab@scotiabank.com.mx

Martha Cordova, Economic Research Specialist
+52.55.5435.4824 (Mexico)
martha.cordovamendez@scotiabank.com.mx

Latam Daily: Mexican Retail Sales Slow While Wholesale Picks Up

According to INEGI's Monthly Survey of Commercial Enterprises (EMEC), commercial activity in Mexico showed mixed performance in May (chart 1). Based on original figures, real revenues from wholesale trade grew 13.3% year-over-year, from 9% previously, while retail sales increased 1.6% y/y, down from 4.4% previously.

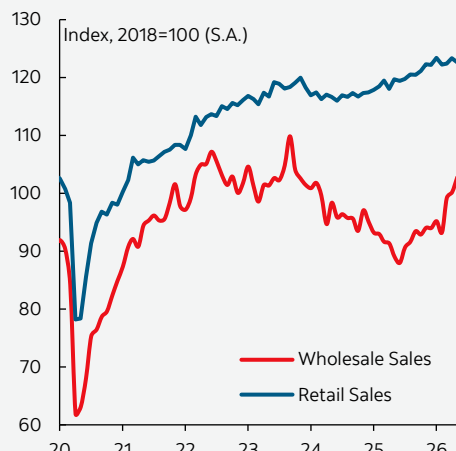
In wholesale trade, employment continued to show weakness, falling 0.4%, while wages declined 0.8%. Meanwhile, retail trade posted gains in both employment (+0.2%) and wages (+6.5%).

At the sector level, the strongest increases were seen in agricultural and forestry raw materials in wholesale trade (+21.8%) and pharmaceutical products (+15.1%); while in retail trade, internet sales (+12.0%) and health care products (+7.7%) stood out.

—Rodolfo Mitchell, Miguel Saldaña & Martha Cordova

Chart 1

Mexico: Retail and Wholesale Sales



Sources: Scotiabank Economics, INEGI.

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