Latam Daily: Strong Broad-Based Rebound in Mexican GDP

Scotiabank

GLOBAL ECONOMICS

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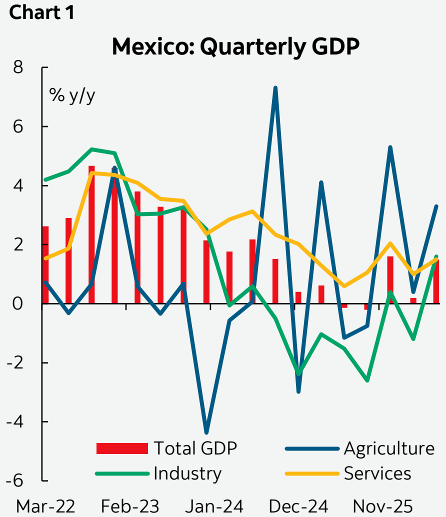
- **Mexico: GDP grows above expectations in Q2 2026**

According to INEGI, Mexico's preliminary GDP estimate for the second quarter of 2026 showed a significant acceleration in economic activity, posting seasonally adjusted real quarterly growth of 1.5%, the strongest increase since the third quarter of 2024, while in annual terms, using non-seasonally adjusted figures, GDP rose 2.2% (chart 1).

Growth was broad-based across sectors: primary activities increased 3.3% quarterly and 7.6% annually, secondary activities grew 1.6% quarterly and 0.9% annually, and tertiary activities advanced 1.5% quarterly and 2.6% annually. As a result, during the first half of 2026, the economy accumulated growth of 1.2% compared with the same period in 2025, suggesting a moderate recovery after the weakness observed throughout 2025, driven mainly by services and the rebound in agricultural activities.

—Rodolfo Mitchell, Miguel Saldaña & Martha Cordova

Chart 1



Sources: Scotiabank Economics, INEGI.