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MÜGGENBURG,
GORCHES Y PEÑALOSA**MOODY'S FORECASTS A SLOWDOWN IN MEXICAN ECONOMY DUE TO THE BEGINNING OF POLITICAL CYCLE** [More information...](#)

The rating agency Moody's estimates that, due to the presidential elections and change of government, the Mexican economy will undergo an expansionary phase in 2024 and will have a period of deceleration in 2025. This as it has happened at the end of every presidential term for at least the last four decades. The rating agency anticipates that the deceleration process will mainly result from the withdrawal of tax incentives once the elections process conclude, as well as from the uncertainty regarding the economic policies to be established by the new government.

53% OF MEXICO COMPANIES PREVENT SALARY INCREASES IN 2024 [More information...](#)

According to a survey carried out by Aon, 53 per cent of companies in Mexico foresee salary increases for 2024. The northern part of the country will be benefited the most, with an average increase of 9 per cent, being the automotive and auto parts sector the one that will have the most significant growth.

THE UNITED STATES MAY EXPERIENCE A PERIOD OF STAGFLATION [More information...](#)

According to some analysts, an intense period of rising interest rates, high oil prices and a stronger dollar are deteriorating some indicators of the US economy and increasing the possibility of such country entering to a period of stagflation, an economic cycle characterized by a high inflation rate and low economic growth.

THE PRICING AND TRADING INDEX (“ÍNDICE DE PRECIOS Y COTIZACIONES”) OF THE MEXICAN STOCK EXCHANGE DROPPED DUE TO MODIFICATIONS TO THE AIRPORTS’ TARIFF REGULATIONS BY THE AFAC [More information...](#)

The S&P/BMV *Pricing and Trading Index* (IPC) is the most important index of the Mexican Stock Exchange (BMV) for it clusters the 35 leading listed companies of the BMV. Last Thursday, October 5, the IPC registered a drop of approximately 3.5% when the Mexican Federal Civil Aviation Agency (*Agencia Federal de Aviación Civil or AFAC*) modified the tariff regulations for airports with immediate effects. Such measure resulted in double digit losses in the value of the stocks of many airport management corporate groups across the country, including Grupo Aeroportuario del Sureste, *Grupo Aeroportuario del Pacífico y Grupo Aeroportuario del Centro Norte*.

MEXICAN EXPORTS GREW 2.9% ANNUALLY IN JULY [More information...](#)

In July 2023, Mexico reported a 2.9% growth in exports, reaching US\$47.550 billion, led by the automotive sector. Imports decreased by 7.7%, reaching \$48.432 billion dollars due to a drop in oil imports. Despite this, everything points to a positive trend in Mexico's trade balance.

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