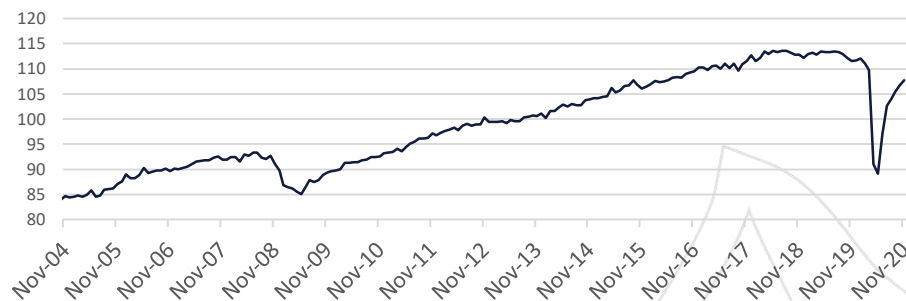


## MACROECONOMIC ANALYSIS MEXICO: Global Indicator of Economic Activity

The INEGI published this Monday the Global Indicator of Economic Activity (IGAE) for the month of November, this indicator allows to know the dynamics of the real sector of the economy in the short term and provides valuable information for decision-making.

**Global Indicator of Economic Activity (IGAE)**  
Seasonally adjusted series



The IGAE showed an increase compared with the previous month but still well below its annual comparison; the monthly and annual variation is as follows:

- 🏔 IGAE
  - Monthly variation, 0.9%
  - Annual variation, -3.5%
- 🏔 Primary economic activities
  - Monthly variation, 0.2%
  - Annual variation, 8.9%
- 🏔 Secondary economic activities:
  - Monthly variation, 1.1%
  - Annual variation, -3.3%
- 🏔 Tertiary economic activities
  - Monthly variation, 1.1%
  - Annual variation, -4.5%

This indicator showed progress again in November, spinning six consecutive months with an increase in its monthly comparison, although it is still below the levels prior to the pandemic, being 3.5% lower compared to the same period of the previous year.

Primary activities are the only ones that showed growth in November in their annual comparison, as they grew 7.0% in their annual comparison.

The economic recovery from the gradual reopening of the economy continues to lose strength in November, as it only grew 0.9% in its monthly comparison (8.9% in June, 5.7% in July, 1.4% in August and 1.0% in September, 1.6% in October).

Economic activity during November showed a contraction of 3.5%, which was less than the 5% forecasted by INEGI in the Timely Indicator of Economic Activity.

Source: [https://www.inegi.org.mx/contenidos/saladeprensa/boletines/2021/igae/igae2021\\_01.pdf](https://www.inegi.org.mx/contenidos/saladeprensa/boletines/2021/igae/igae2021_01.pdf)