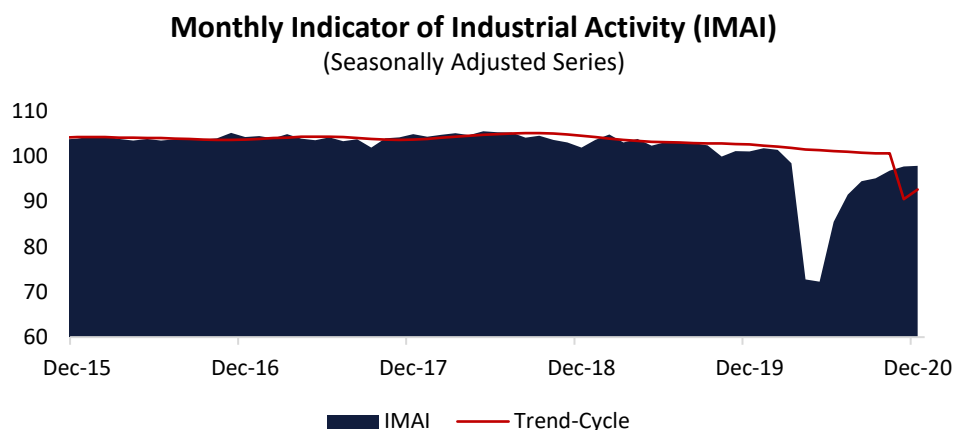


## MACROECONOMIC ANALYSIS MEXICO: Monthly Indicator of Industrial Activity

The National Institute of Statistics and Geography (INEGI) published on Thursday its report for the Monthly Indicator of Industrial Activity (IMAI) for the month of December 2020. This indicator allows a broad and timely knowledge of the behavior of the Mexican industrial sector and measures the evolution of productive activity.



The IMAI had an increase in December of 0.1% compared to the previous month with seasonally adjusted figures.

2 out of 4 of the components of the indicator showed growth in their monthly comparisons: Transmission and distribution of electric power, water and gas supply through pipelines to the final consumer increased 1.7% and manufacturing industries increased 1.1%.

During December 2020, only manufacturing industries showed an increase in their annual comparison.

Concept	Annual variation
<b>Monthly Indicator of Industrial Activity</b>	<b>-3.2%</b>
Mining	-2.4%
Transmission and distribution of electric power, water and gas supply through pipelines to the final consumer	-4.4%
Construction	-12.3%
Manufacturing industries	0.5%

December was the seventh consecutive month of progress for this indicator, driven mainly by the manufacturing industries sector but showed a slowdown in the monthly growth of the indicator, therefore industrial activity continued to close its gap with respect to the levels prior to the pandemic. We believe that the coming months we may see a further recovery in the industrial sector, with the recovery in demand for manufacturing from the US being vital.

Source: [https://www.inegi.org.mx/contenidos/saladeprensa/boletines/2021/actind/actind2021\\_02.pdf](https://www.inegi.org.mx/contenidos/saladeprensa/boletines/2021/actind/actind2021_02.pdf)