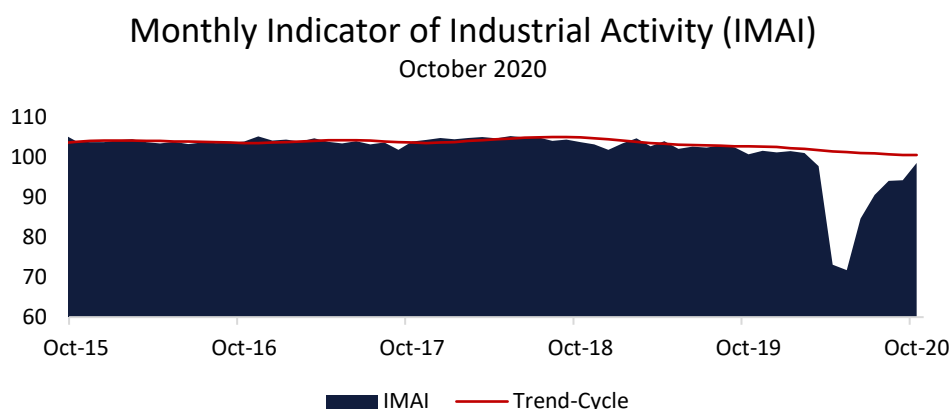


MACROECONOMIC ANALYSIS MEXICO: Monthly Indicator of Industrial Activity

The National Institute of Statistics and Geography (INEGI) published on Friday its report for the Monthly Indicator of Industrial Activity (IMAI) for the month of October 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 October of 2% compared to the previous month with seasonally adjusted figures.

All the components of the indicator showed growth in their monthly comparisons: Manufacturing industries increased 1.8%, generation, transmission and distribution of electricity, water supply and gas through pipelines to the final consumer increased 1.8%, construction increased 3.6% and mining increased 2.0%.

During October 2020, industrial activity showed improvements: Showed an increase in monthly variation but remained below its October's 2019 level.

Concept	Annual variation
Monthly Indicator of Industrial Activity	-3.1%
Mining	-1.1%
Transmission and distribution of electric power, water and gas supply through pipelines to the final consumer	-4.3%
Construction	-9.7%
Manufacturing industries	-1.0%

During October, industrial activity continued to close its gap with respect to the levels prior to the COVID-19 pandemic. We believe that the coming months will 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/2020/actind/actind2020_12.pdf