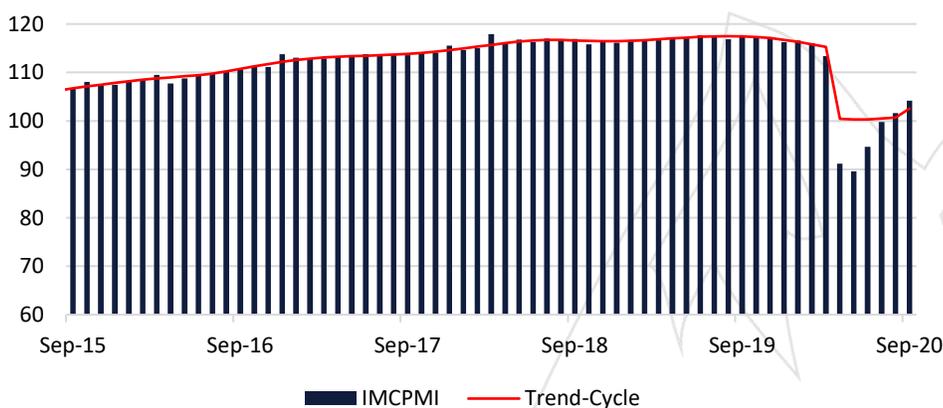


MACROECONOMIC ANALYSIS MEXICO: Monthly Indicator of Private Consumption in the Internal Market

The INEGI published this Monday the Monthly Indicator of Private Consumption in the Internal Market (IMCPMI) corresponding to the month of September of this year, which measures the behavior of spending by households on consumer goods and services, both of national origin and imported, thus allowing the most significant component of GDP to be monitored on a monthly basis on the demand side.

**Monthly Indicator of Private Consumption in the Internal Market September 2020
(Seasonally Adjusted Data)**



The IMCPMI fell 11.4% for the month of September compared to the same month of the previous year. Its components were also affected in their annual comparisons, imported goods fell 23.6%, national goods and services fell 9.9%, service expenses fell 14.6% and goods 5.0%.

Despite the fact that in its annual comparison is in negative terrain, this indicator has shown a continuous improvement compared to the previous month, with an advance of 2.2% in September (1.8 in August, 5.2% in July). By components, consumption of imported goods showed a slowdown falling 1.8% (+2.5% in August, +6.4% in July), in goods and services of national origin increased 0.5% and 4.7% (1.2% and 1.3% in August, 8.2% and 3.0% in July) respectively.

Trade restrictions against COVID-19 were reflected in lower consumption of goods and services for the months leading up to July. We can clearly see a gradual recovery in this indicator and in the demand from the economic reopening in the “new normal”, although at a slower pace than in the previous month.

Source: https://www.inegi.org.mx/contenidos/saladeprensa/boletines/2020/imcpmi/imcpmi2020_12.pdf