

Mexico
Monthly Report
September

Market Overview

Economy

In the second quarter of 2022, the Mexican economy showed its fifth annual consecutive increase, growing 1.9% compared to the same period of 2021. With this, the economy has also grown 1.9% per year in the first half of the year.

Beyond the performance of the economic sectors, the importance of the external sector is also reflected in the evolution of the components of global supply and demand. On the side of the offer of goods and services in the economy, imports that arrive in Mexico have grown at an average rate of 5.9% annually between 1994 and 2022.

The National Consumer Price Index (INPC) registered an annual variation of 8.76 percent in the first half of September, a slight deceleration with respect to the previous fortnight of 8.77%.

INDICATOR	PERIOD	RESULT	PERIOD	RESULT
GROSS DOMESTIC PRODUCT	Aug 2022	0.9%	Sep 2022 forecast	0.4%
INFLATION	Sep 2022	8.70%	Oct 2022 forecast	8.60%
TRADE BALANCE MEXICO	Aug 2022	-\$5.959 B USD	Sep 2022 forecast	-\$2.3 B USD

Exchange rate



Level	MXN per USD
Average	\$19.9988
Maximum	\$20.0788
Minimum	\$19.8789

Retail Chains Expansion (second trimester 2022)

Greater dynamism is expected in the openings for the rest of the year. Recall that Walmart de México (Walmex), which represent about 60% of investments at the sector level during 2021 according to estimates, will increase its capital expenses up to 35% over 2022.

Likewise, the rest of the main self-service chains, even when they maintain moderate expansion plans, will also slightly increase dynamism in terms of openings. The important diversification of investment in other items will also continue, such as: ecommerce, systems, logistics and technology, etc. By 2022 it's foreseen that the expansion of the installed capacity of stores to about 2.8%.

Timester openings - main self-service chains:



	3T21	4T21	1T22	2T22	Total
Wal-Mart de México, S.A.B. de C.V. (Walmex)					
Bodega Aurrerá ¹	23	46	8	15	92
<i>Bodega</i>	5	6	0	3	14
<i>Mi Bodega</i>	4	11	1	2	18
<i>Bodega Express</i>	14	29	7	10	60
Superama	2	2	0	0	4
Sam's Club	0	0	0	0	0
Supercenter	3	3	1	4	11
Total Unidades	28	51	9	19	107
% del Total	26%	48%	8%	18%	100%
La Comer, S.A.B. de C.V. (LaComer)					
La Comer	0	0	0	1	1
Sumesa	0	0	0	0	0
City Market	1	0	0	0	1
Fresko	1	2	1	0	4
Total Unidades	2	2	1	1	6
% del Total	33%	33%	17%	17%	100%
Grupo Comercial Chedraui, S.A.B. de C.V. (Chedraui)					
Chedraui	0	0	0	0	0
Súper Chedraui	0	2	1	0	3
Súper Che	0	-1	-2	0	-3
Supercito	4	4	3	2	13
Total Unidades	4	5	2	2	13
% del Total	31%	38%	15%	15%	100%
Organización Soriana, S.A. de C.V. (Soriana)					
Soriana Híper y Mega ²	0	1	0	1	2
City Club	1	0	0	1	2
Mercado Soriana	0	0	0	0	0
Súper Soriana	1	1	0	0	2
Soriana Express	0	0	0	0	0
Total Unidades	2	2	0	2	6
% del Total	33%	33%	0%	33%	100%
Total Muestra Unidades	36	60	12	24	132
% del Total	27%	45%	9%	18%	100%

2022 projects

M22GXLAPMR	Recipe development	June-October	Working on first set of changes of the virtual recipe book and individual reports. Next week we reach out to companies to obtain approval.
M22GXLAPIS	Mexico In-Store Promotions	May - August	Pumpkin promotion good to go with in-store demos and merchandising during October with Walmart.



			Calimax demos will start this weekend.
	Seafood inbound	August 21 st – 25 th	Pending final report and claim
M22GXLAIIB	Latin America Ingredient Inbound Mission to OR/ID	October 31 st – Nov 4 th	7 buyers confirmed, currently recruiting.
M22GXLAPOB	Mexico HRI Outbound Mission to Mexico City & Tijuana	July 11-15	Claim and report submitted
M22GXLAPTS	WUSATA Pavilion at Espacio Foods Trade Show	Late September – Confirm dates.	Cancelled
	Oregon Groundfish Promotion	August - March	Planning phase for menu promotions
ATP	Onion program	Sep – March	Planned activities with Chedraui and Calimax.
ATP- MXHIS	Onion inbound	September 18 - 21	Pending final report and claim
ATP	Mega Mission MX & LATAM	December 5 th -9 th	Recruitment on-going.
M22GXLAPM2	Latin America Consumer Oriented Research	Oct 31-Dec 9	Working on recruitment.

