

**Mexico**  
**Monthly Report**  
**September 2023**

**Market Overview**

The report provides a monthly analysis of the Mexican landscape which shows the market's dynamic. It also presents an overall inform relating the Agro-industrial most relevant news, as well as the most updated information regarding Mexican economy. Agriculture, food, and beverages companies remain attractive for investors.

**Economy**

***Mexico's Economic Landscape 2023***

Mexico is on a streak of good luck: economic growth is expected to be higher than that of the United States. Mexico's economic growth continues to outpace that of the United States, consolidating a streak that has been observed since 2021, after the rebound experienced by the health crisis of Covid-19.

INDICATOR	PERIOD	RESULT	PERIOD	RESULT
<b>GROSS DOMESTIC PRODUCT</b>	July 2023	3.7%	August 2023	3.6%
<b>INFLATION</b>	August 2023	4.64%	September 2023	4.7%.
<b>TRADE BALANCE MEXICO</b>	July 2023	-0.038\$ B	August 2023	0.0881\$ B

***Exchange Rate***

***20/09/23***

Level	MXN per USD
Average	\$17.0959
Maximum	\$17.1397
Minimum	\$17.0523



The price of the dollar today, September 20, 2023 starts at 17.02 units for each green note; known here what the exchange rate in banks in Mexico is. The Mexican currency appreciated for the second consecutive day against a global weakening of the dollar, so on Wednesday it scored a gain of 0.28% against the reference price on Tuesday. In the last two days the Mexican peso accumulated a return of 0.59%.

## Retail

Jüsto, a digital retailer of Mexican origin, announced the launch of a catalog of more than 300 branded products, including food and cleaning and personal care items. The company said these products were created with the collaboration of 40 local producers and were gradually integrated into the supermarket catalog, with the aim of offering high quality options at an affordable price.

Retail today faces a challenging environment: the economic effects of COVID-19, combined with the new provisions of the health authorities to contain its spread and the changes that this pandemic has generated in demand, modified the business model of the companies in the sector.

## Ecommerce

Ecommerce Retail market value in Mexico reached \$528.1 billion pesos, experiencing growth of 23%, where pure players (with 100% online presence) grew 24% and brick&clicks players (with physical and digital presence) 22%. Because of this, eCommerce Retail's contribution to total retail sales closed at 13.4%, according to the AMVO Online Sales in Mexico 2023 study (by its Spanish acronym, Asociación Mexicana de Venta Online).

## Regulations in Mexico

On 9 September, the second phase of NOM-051 entered into force, along with the name of the decree adding article 216 bis to the General Health Act. It states that edible oils and fats, as well as food and non-alcoholic beverages, may not contain partially hydrogenated oils in their presentation for sale to the public. Known as trans fats, added during industrial processing.

Changes to NOM-051 will be made with the following criteria and values:

Critical nutrients added to prepackaged non-alcoholic food or drink:

- A. If added sugars are added, sugars and calories should be evaluated
- B. If fats are added, saturated fats, trans fats, and calories should be evaluated
- C. If sodium is added, only sodium should be evaluated.



With respect to Table 6 of the amendment to the nutrient profile standard, if products have an energy greater than 275 kcal total, the excess calorie legend should be used. When sugars are greater than 10% of total energy from free sugars, the excess sugars legend should be used.

The same happens with saturated fats, they are more than 10% of the total energy from saturated fats. The legend to use is that of excess saturated fats.

If trans fats have a value greater than 1% of total energy from trans fats. The legend to be used is that of excess trans fats.

Also, if the Sodium values are greater than 1 milligram of sodium per kcal or greater than 300 milligrams, the excess sodium should be used.

