



# Mexico Economic Profile

**Bimester III-2024**

Timely Macroeconomic Report  
for Decision Making

June 2024

# Economic Profile of Mexico

## Third Bimonthly Report of 2024



In the middle of 2024, the Mexican economy has continued to slow down. This slowdown began at the end of 2023, has continued in the first part of 2024, and is highly likely to continue for the rest of the year. Structurally, the Mexican economy is very solid, except for the large fiscal deficit (5%) forecast for this year. The economic slowdown and fiscal imbalance are bad news and call for fundamental adjustments in the current economic strategy. This involves reinvigorating the other drivers of demand in addition to consumption. It also involves diversifying the sources of budgetary income. The great challenge lies in protecting economic growth, promoting the creation of productive jobs – which is the only way to fundamentally alleviate the problem of poverty – and preventing the fiscal deficit from becoming a structural imbalance in public finances.

**Economic Slowdown in Process.-** In the first part of 2024, the Mexican economy reconfirms the slowdown that began at the end of 2023, reporting downward growth in the first two quarters (1.9% and 1.1%). In line with this, the private sector has adjusted its forecasts downwards (2% or less for 2024), increasingly far from the official forecasts (3%). If the slowdown deepens, the forecast will be below 2%.

**Inflation rebounds.-** After two long years of anti-inflationary struggle, inflation is easing with some ups and downs. In December it stood at 4.7% and in June it stood at 5%, which shows the resistance to the downside. As recalled, inflation resulted from an explosion in global demand, the imbalances in the production chains due to Covid-19 and the rise in the price of energy and food. In Mexico, two anti-inflationary programs and a gasoline subsidy helped contain inflation. It is expected to gradually return to its historical levels (2-4%) by 2025 at the latest.

**Job creation remains healthy.-** After the huge loss of formal jobs in 2020 (-648 thousand), a rapid recovery of jobs was observed in the three subsequent years. In June 2024, annual job creation stood at 432 thousand. Meanwhile, the unemployment rate rose to 2.6% in June. Meanwhile, minimum wages gained purchasing power, despite inflation, and this contributed to partially and temporarily improving the wage bill and reinforcing consumption.

# Economic Profile of Mexico

## Third Bimonthly Report of 2024



**Pressure on public finances.-** In January-June 2024, revenues of 11.3% of GDP and expenditures of 13.5% of GDP are reported, and therefore a deficit of 2.1% of GDP. Spending pressures in an election year (resources for flagship projects and for social support) lead to a move away from fiscal discipline and therefore to a higher deficit and greater debt. However, in the first half of the year, the debt stood at 47.9% of GDP, higher than that recorded at the end of 2023 (46.8% of GDP).

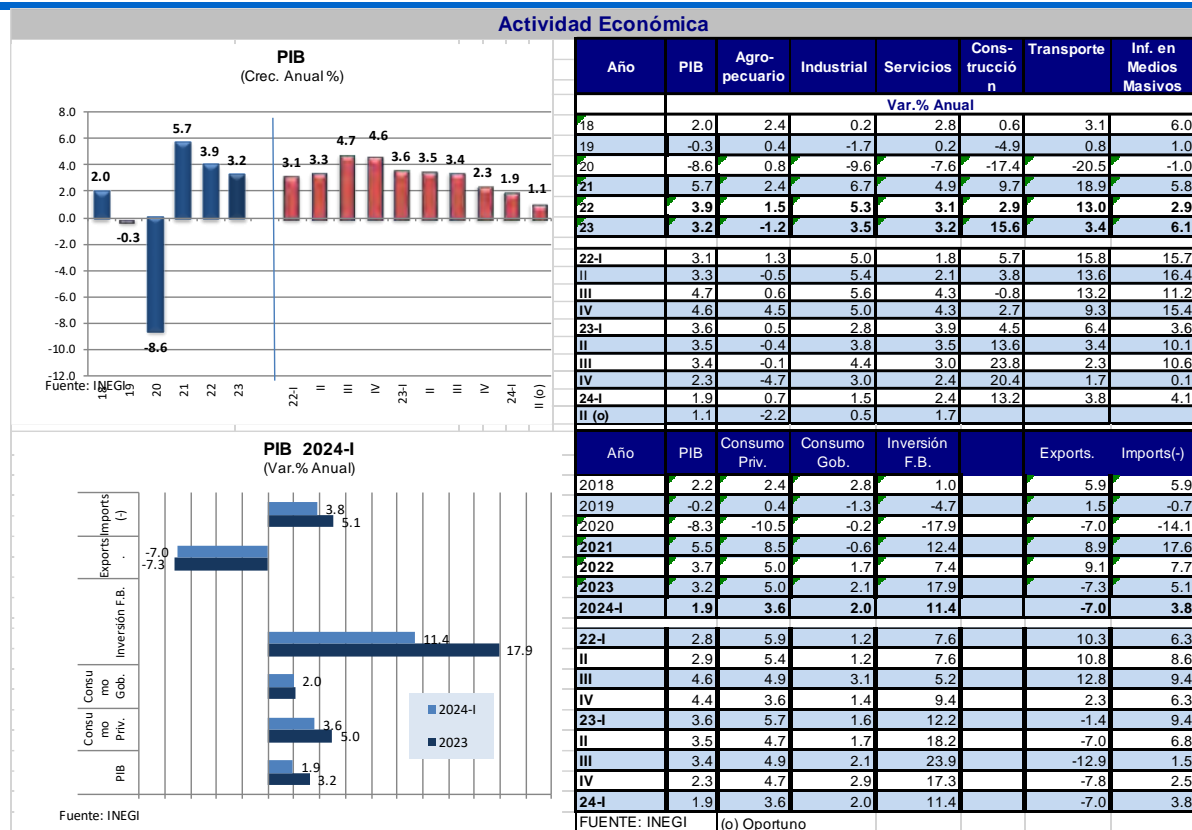
**Financing to the Private Sector remains slowed.-** Despite efforts to boost it, financing to the private sector suffered a severe setback in 2021 and a more moderate one in 2022 and 2023. However, in 2024 it seems to be reactivating. In the first quarter of 2024, the annual increase (0.6%) reflects a drop in financing to companies (-2.4%) and a recovery in financing for housing (1.9%) and, above all, for consumption (10.7%). All in a context of high but stable interest rates (around 11% in the first part of 2024), which will continue to slow financing.

**International Trade begins to reactivate.** - After a year of stagnation, in 2024 there are some signs that Mexico's international trade could reactivate. This is relevant, given that export income and remittances have been consolidated as sources of foreign currency and have contributed to accumulating international reserves (these close 2023 at 212.8 USD Bn and reach 220 USD Bn in June 2024). In parallel, the evolution of foreign investment – especially direct investment – has been favorable (it totaled 19.2 USD Bn in the first quarter of 2024) and could indicate a still moderate advance in the relocation of companies to Mexico (nearshoring).

**Moderate Slowdown in the US with declining inflation.-** In the second quarter of 2024, economic growth in the US was 2.8%, with progress in the industrial sector standing out (4.3%), both of which show economic recovery. However, the slowdown and rising unemployment (4.1%) persist, while inflation continues to decline (3% in June).

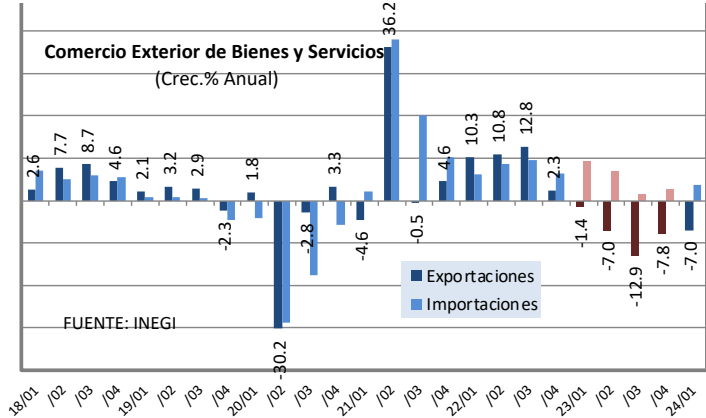
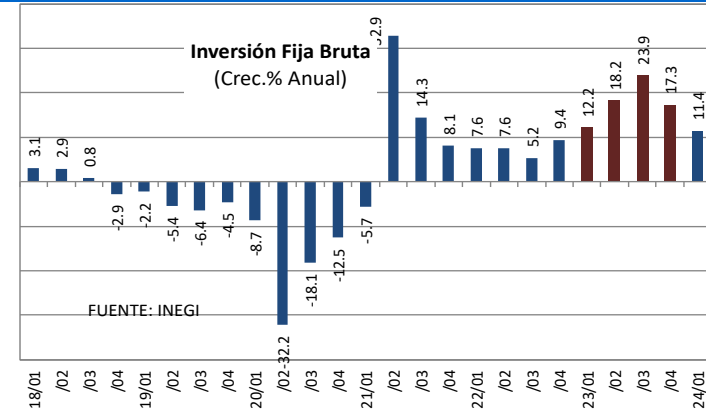
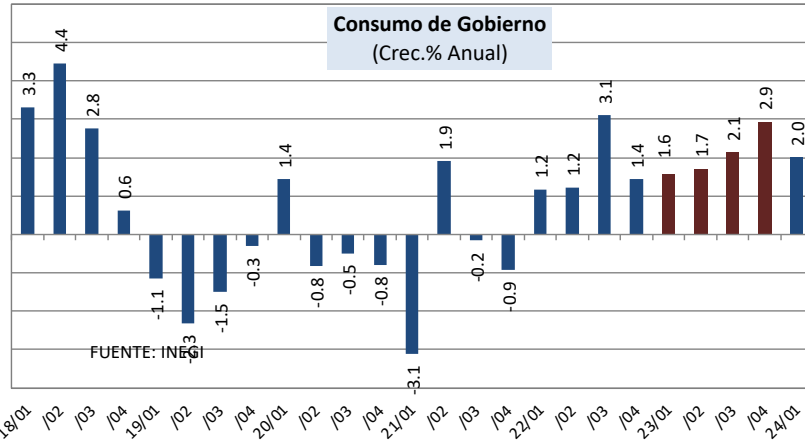
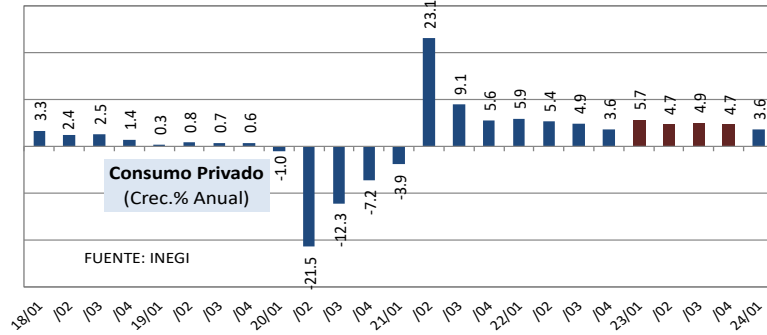
**Economic Outlook for Moderate Growth.-** Growth forecasts for Mexico and the US have been on the decline. For 2024, growth slightly above 2% is expected for both countries and for 2025, growth below 2%.

In the second quarter of 2024, GDP grew by 1.1% (vs. 1.9% in the previous quarter), confirming the slowdown in economic activity.



- In the first quarters of 2024, the economy reported declining growth (1.9% and 1.1%), confirming the economic slowdown that began at the end of 2024.
- At the sectoral level, in the first half of 2024, the most dynamic sector was the services sector (2%), followed by the industrial sector (1%) and finally by the agricultural sector (-0.5%).
- On the demand side, in 2024-I, investment stands out for its dynamism (11.4%), followed by private consumption (3.6%), which contrasts with the decline in exports (-7%).

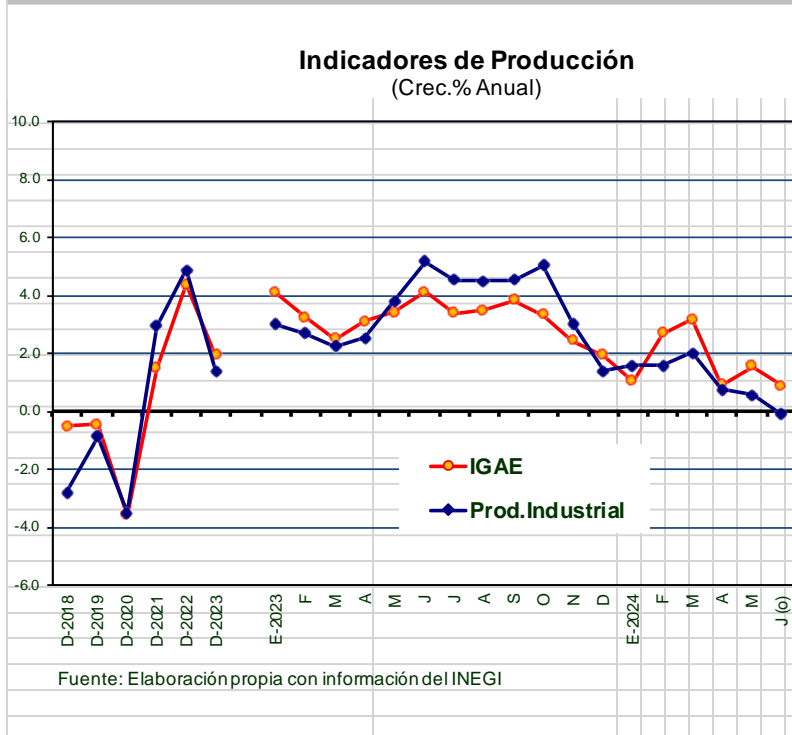
In the first quarter of 2024, the drivers of domestic demand (consumption and investment) remain vigorous, but are rapidly losing strength.



- Private consumption, which has the largest share of demand (2/3 of GDP) after the pandemic, has maintained the momentum of the recovery in 2022-2024 (3.6% in the first quarter of 2024).
- Investment is growing at a very fast pace, but is gradually losing strength; for the first time in this six-year period, investments are growing at a double-digit rate (11.4% in 2024-I).
- For their part, exports of goods and services continue to decline in 2024 in response to the slowdown in the US economy, but in 2024 the decline is increasingly less pronounced.

In the first part of 2024, economic activity continues to slow down and this could continue for the rest of the year.

## Indicadores de Producción

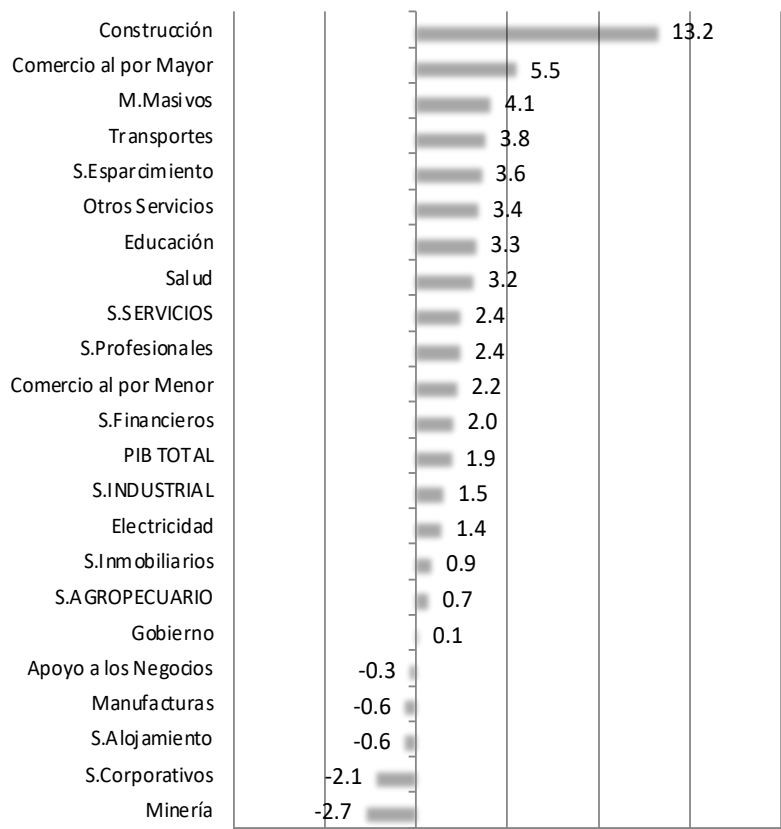


Perio-do	IGAE			Construcción	Comercio Ventas Netas		Transporte	Medios Masivo	Inversión Fija Bruta	Consumo Pri-vido	
	TOTAL	Agro-pecuario	Indus-trial		Servi-cios	Mayoreo					Menudeo
D-2018	-0.5	3.5	-2.8	0.5	-9.0	-2.0	0.0	2.1	1.2	-7.8	0.6
D-2019	-0.4	-2.5	-0.8	0.1	-4.6	-4.2	1.3	-0.9	-2.6	-2.9	-0.2
D-2020	-3.6	-2.5	-3.5	-3.6	-12.9	3.9	-1.9	-21.3	5.1	-12.7	-6.7
D-2021	1.5	6.9	2.9	0.4	4.9	2.7	5.1	17.0	-1.1	7.4	6.7
D-2022	4.4	4.1	4.9	4.4	5.5	5.2	4.3	8.3	18.7	12.3	2.5
D-2023	1.9	-2.1	1.4	2.5	15.6	7.0	2.5	0.1	-2.4	13.7	4.3
E-2023	4.1	-0.9	3.0	5.2	4.2	6.8	5.6	9.0	1.4	10.1	7.7
F	3.2	5.3	2.7	3.4	4.0	-1.0	7.1	6.6	5.0	13.2	5.0
M	2.5	-2.7	2.2	2.8	5.7	-0.7	7.1	4.6	4.2	11.4	3.9
A	3.1	1.0	2.5	3.5	4.2	4.3	5.2	3.7	11.6	12.5	5.3
M	3.4	-3.4	3.8	3.5	15.9	2.9	3.1	2.7	11.9	19.6	4.2
J	4.1	2.2	5.2	3.7	21.6	-0.9	7.5	3.5	7.5	24.4	4.3
J	3.4	0.4	4.5	2.8	22.7	2.2	4.7	2.6	10.8	24.9	4.9
A	3.5	0.6	4.5	3.1	28.6	5.3	3.0	0.6	11.5	26.2	5.1
S	3.8	-1.7	4.5	3.8	19.6	6.7	3.0	3.8	9.3	21.7	5.6
O	3.3	1.8	5.0	2.6	26.9	5.4	0.9	2.8	3.0	22.1	5.0
N	2.5	-12.5	3.1	3.1	19.0	8.8	1.8	2.8	0.1	17.8	5.6
D	1.9	-2.1	1.4	2.5	15.6	7.0	2.5	0.1	-2.4	13.7	4.3
E-2024	1.1	-8.0	1.6	1.3	16.4	0.5	1.1	2.9	3.5	13.0	2.1
F	2.7	7.4	1.6	3.2	12.4	8.4	-0.3	4.2	4.9	11.1	4.6
M	3.2	3.6	2.0	3.9	10.1	8.0	5.9	4.3	2.8	10.9	5.9
A	0.9	-3.5	0.8	1.3	13.1	0.3	-1.8	4.0	-5.5	10.5	3.4
M	1.6	-1.8	0.6	2.3	9.4	3.2	2.7	5.4	-6.5		
J (o)	0.9		-0.1	1.6							

- The IGAE (Global Economic Activity Indicator), after the rebound in 2021, has since observed a moderation in its annual growth; in 2023 it reported growth of more than 3% throughout the year, but in the last two months, there was a marked slowdown that extends into 2024.
- At the sectoral level, if we ignore the agricultural sector, which is usually very volatile, growth rests mainly on the services sector (1.6%) and the industrial sector (-0.1%) with data from June 2024.
- Regarding demand, the very robust reactivation of investments has been a positive surprise, which is also beginning to slow down.

**In 2024, the return to historical, positive and moderate growth rates is confirmed, although manufacturing is going through a bad time.**

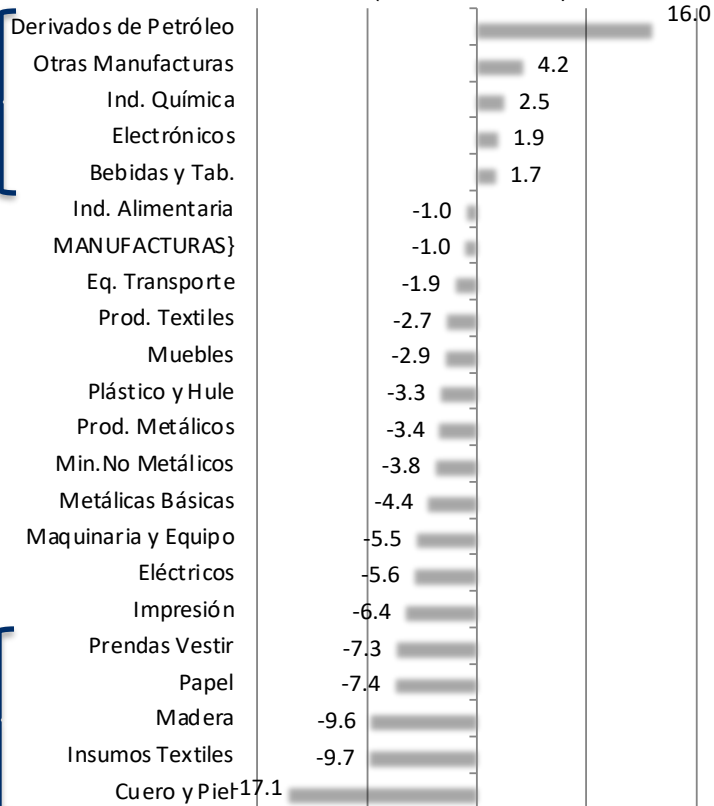
**PIB TOTAL 2024-I**  
(Crec.% Anual)



Los más dinámicos

Los menos dinámicos

**PIB MANUFACTURAS 2024-I**  
(Crec.% Anual)



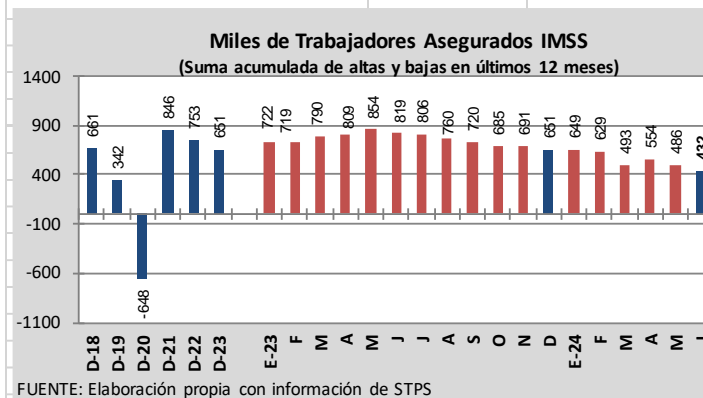
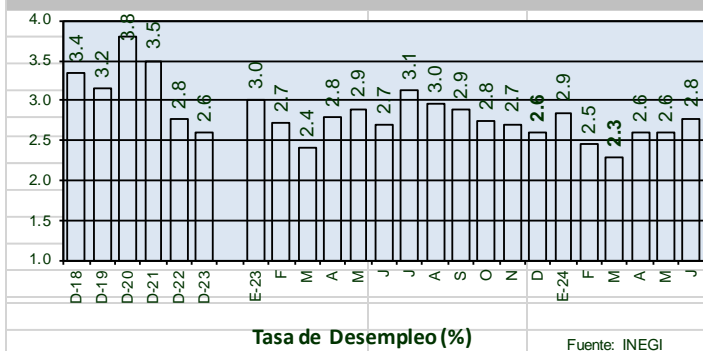
Fuente: INEGI (Series Desestacionalizadas)

Fuente: INEGI (Series Desestacionalizadas)

**Nota:** Se refiere a los promedios del acumulado del año

In the third quarter of 2024, annual job creation is reduced (to 432 thousand), and consequently unemployment increases (2.8%); in contrast, wages gain purchasing power.

## Sector Laboral



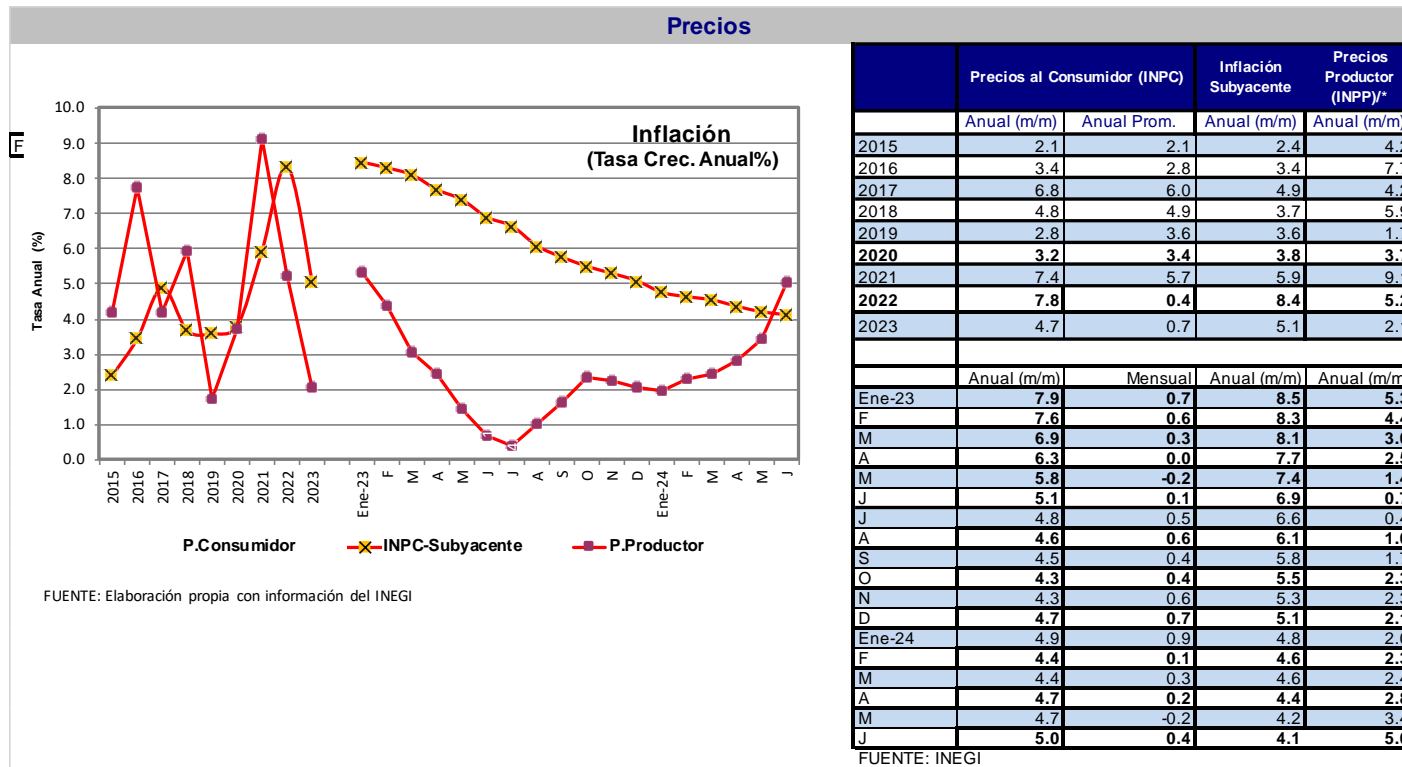
Período	Tasa Desempleo (%)	Trabajadores Asegurados del IMSS (Miles)			Empleo (Var.% Anual)			Indicadores Salariales (Incremento % Anual)		
		Total	Var. Abs.		Const. trucción	Manu facturas	Serv. No Fin.	Mínimo General	Medio IMSS/*	Con-tractual
			Ult. 12m	Ult. Mes						
D-18	3.4	20 079	661	-378.6	-5.0	2.7	0.5	10.4	5.4	5.9
D-19	3.2	20 421	342	-382.2	-2.3	-1.4	0.8	16.2	6.7	5.9
D-20	3.8	19 774	-648	-277.8	-12.7	-0.9	-11.3	20.0	7.9	6.5
D-21	3.5	20 620	846	-312.9	5.3	2.5	-16.1	15.0	7.5	7.2
D-22	2.8	21 373	753	-345.7	10.1	1.7	-2.1	22.0	11.0	9.4
D-23	2.6	22 024	651	-384.9	1.1	-1.7	0.7	20.0	10.5	12.9
E-23	3.0	21 485	722	111.7	4.5	0.9	-1.7	20	11.2	10.2
F	2.7	21 660	719	175.9	3.9	0.3	-1.8	20	11.2	9.3
M	2.4	21 796	790	135.8	2.6	-0.4	-2.1	20	11.2	10.3
A	2.8	21 820	809	24.0	-0.3	-0.1	-1.4	20	11.2	9.5
M	2.9	21 863	854	42.6	1.7	0.0	-0.3	20	11.3	9.0
J	2.7	21 887	819	24.4	3.3	0.2	-0.9	20	11.2	8.2
J	3.1	21 885	806	-2.2	1.1	0.2	-0.4	20	10.6	8.9
A	3.0	21 997	760	111.7	1.8	0.1	0.4	20	10.6	9.3
S	2.9	22 129	720	132.6	1.2	-1.0	1.3	20	10.7	5.6
O	2.8	22 303	685	173.3	2.0	-0.9	0.5	20	10.8	6.4
N	2.7	22 409	691	106.6	2.0	-1.3	0.7	20	10.6	10.9
D	2.6	22 024	651	-384.9	1.1	-1.7	0.7	20	10.5	12.9
E-24	2.9	22 133	649	109.0	1.4	-1.4	2.1	20/**	10.4	9.0
F	2.5	22 290	629	156.4	-0.9	-1.5	2.7	20	10.1	9.9
M	2.3	22 289	493	-0.5	-1.1	-2.1	2.5	20	9.8	9.9
A	2.6	22 374	554	84.9	0.2	-1.8	2.5	20	9.6	7.8
M	2.6	22 349	486	-25.2	-0.6	-1.9	1.8	20	9.4	9.2/**
J	2.8	22 319	432	-29.6				20	9.5	9.7/**

FUENTE: INEGI, STPS. /\* De Trabajadores /\*\* Incluye sólo la Jurisdicción Federal /\*\*\* Sal.Min.=248.9 pesos/día

- The unemployment rate remains low but is now on the rise: 2.8% in June.
- In 2023, 651 thousand jobs were created, a figure that drops to 432 thousand in June 2024.
- The higher inflation has led to uneven gains in the three main salary indicators: +15% in the minimum, 4.5% in the IMSS salary and 4.7% in the contractual salary. The salary improvement is largely attributed to the annual adjustment in the minimum wage (20% in 2024) promoted by the current administration.

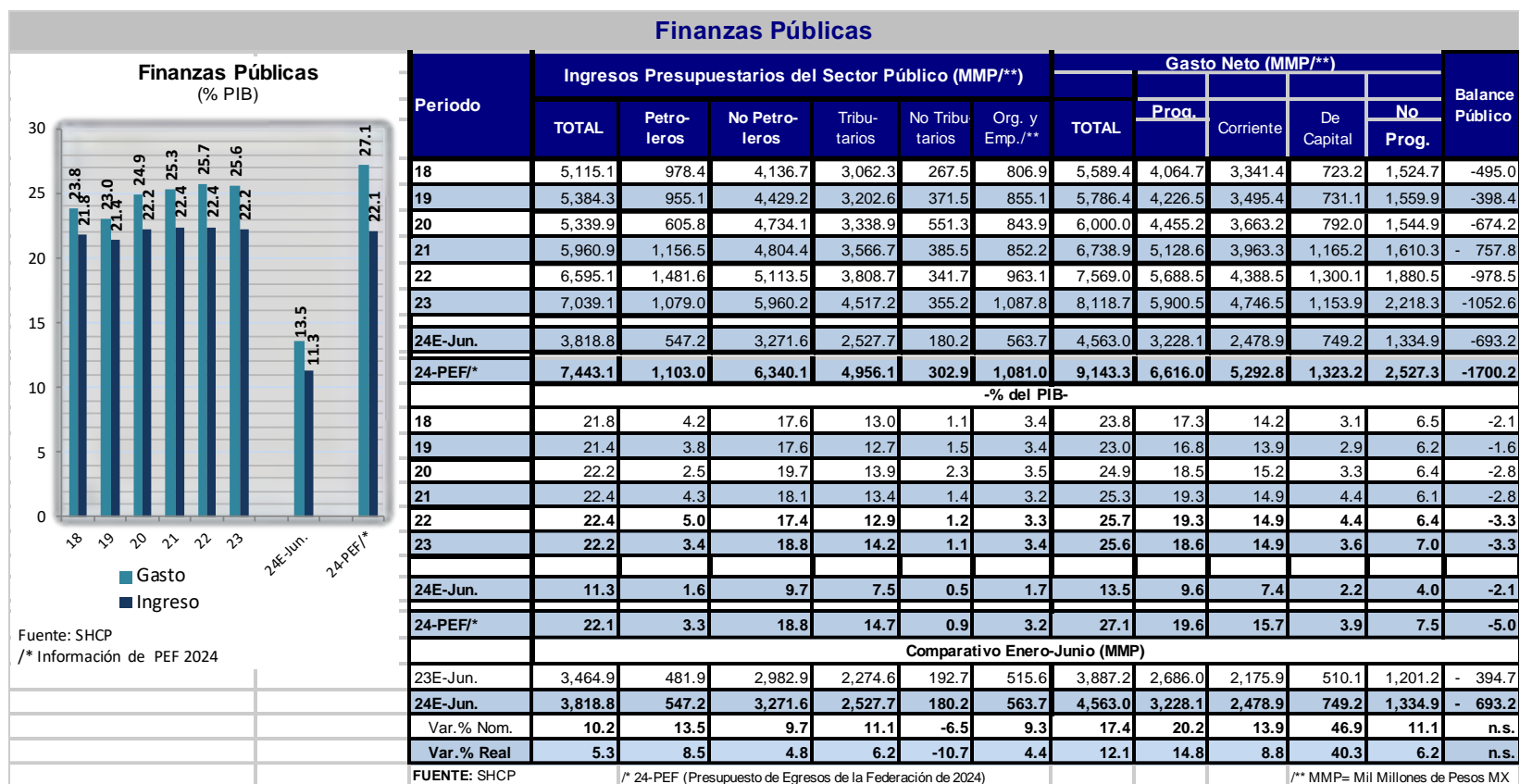


In the third quarter of 2024, inflation rebounded to 5%, while core inflation confirmed its decline to 4.1%.



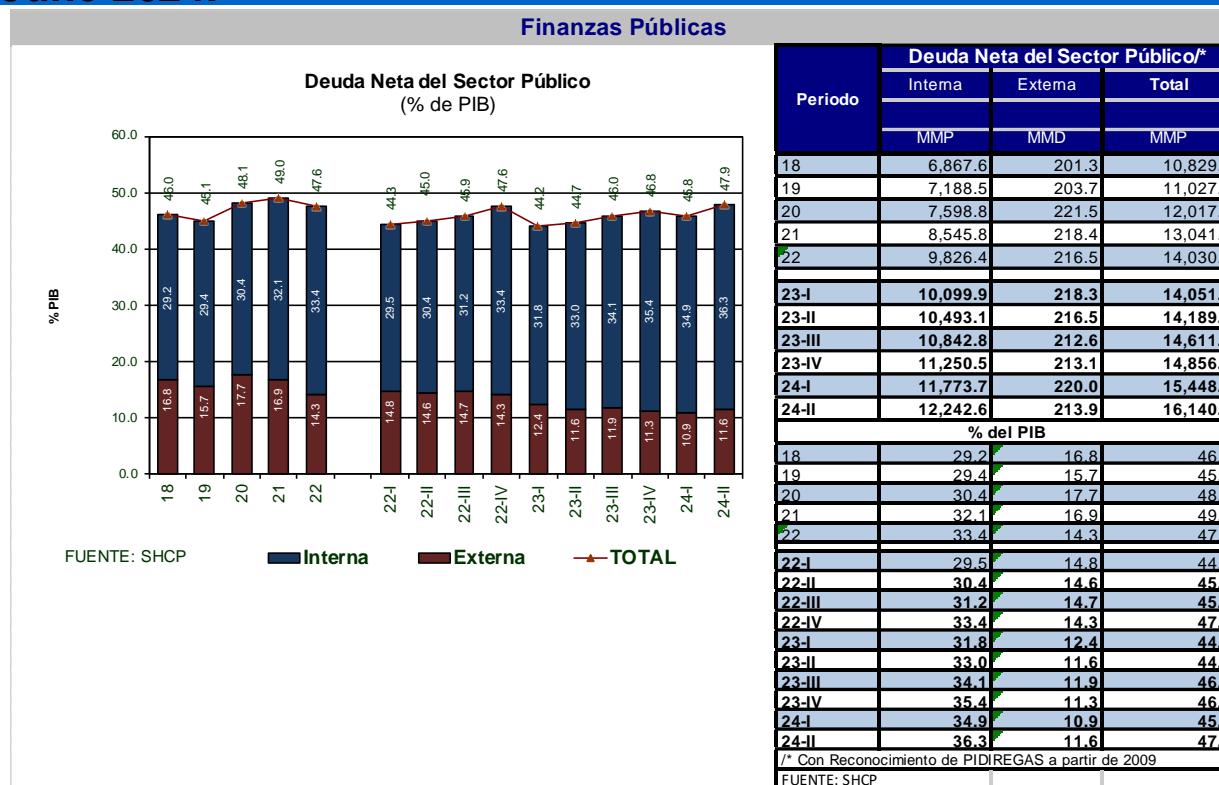
- Inflation rebounded in the middle of the year. It reached 4.7% in 2023 and stood at 5% in June 2024. The inflationary episode is attributed to the explosion of global demand and the imbalance in production chains due to the pandemic and armed conflicts.
- The expectation is for the institutional target of the Bank of Mexico (3% +/- 1%) to recover in a few months. Producer price inflation also rebounded (5%); not the underlying inflation, which remains high (4.1%), but is declining.
- If trends are strengthened, a gradual return to historical inflation rates is expected.

For January-June 2024, revenues are reported at 11.3% of GDP, expenses at 13.5% of GDP, and this results in a deficit of 2.1% of GDP.



- The deficit projected for 2024 (5% of GDP) is the highest in recent decades and is unsustainable in the long term.
- On the income side, oil revenues (8.5%) and tax revenues (6.2%) are increasing; on the expenditure side, substantial growth is observed in current expenditure (8.8%) and investment (40.3%).
- In 2024, strong spending pressures are expected to complete flagship projects and strengthen social programs.

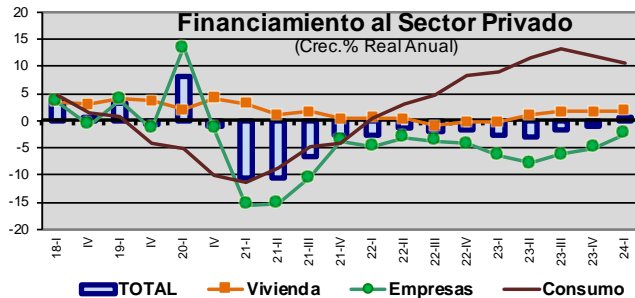
**Public debt, as a percentage of GDP, remains under control: despite increased budgetary pressures, debt rose slightly: from 46.8% of GDP in 2023 to 47.9% in June 2024.**



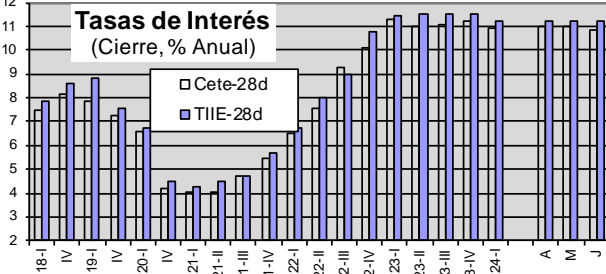
- In the global comparison, Mexico's public debt is moderate: it closed at 46.8% of GDP in 2023 and 47.9% in June 2024. As a reference, in the US it is around 130% of GDP and in Japan it is 260% of GDP.
- The current administration has kept its promise to keep debt under control. Although it has experienced ups and downs, it has remained within manageable ranges. Undoubtedly, higher inflation helped to "liquefy the debt."
- Maintaining a moderate fiscal deficit and a relatively stable exchange rate have been fundamental to this purpose; but the overflow of the deficit in 2024 puts this central purpose at risk. Budgetary pressures may unbalance public finances.

In the first quarter of 2024, financing to the private sector grows for the first time in the post-pandemic era, with financing for private consumption standing out.

## Indicadores Financieros



FUENTE: Banco de México



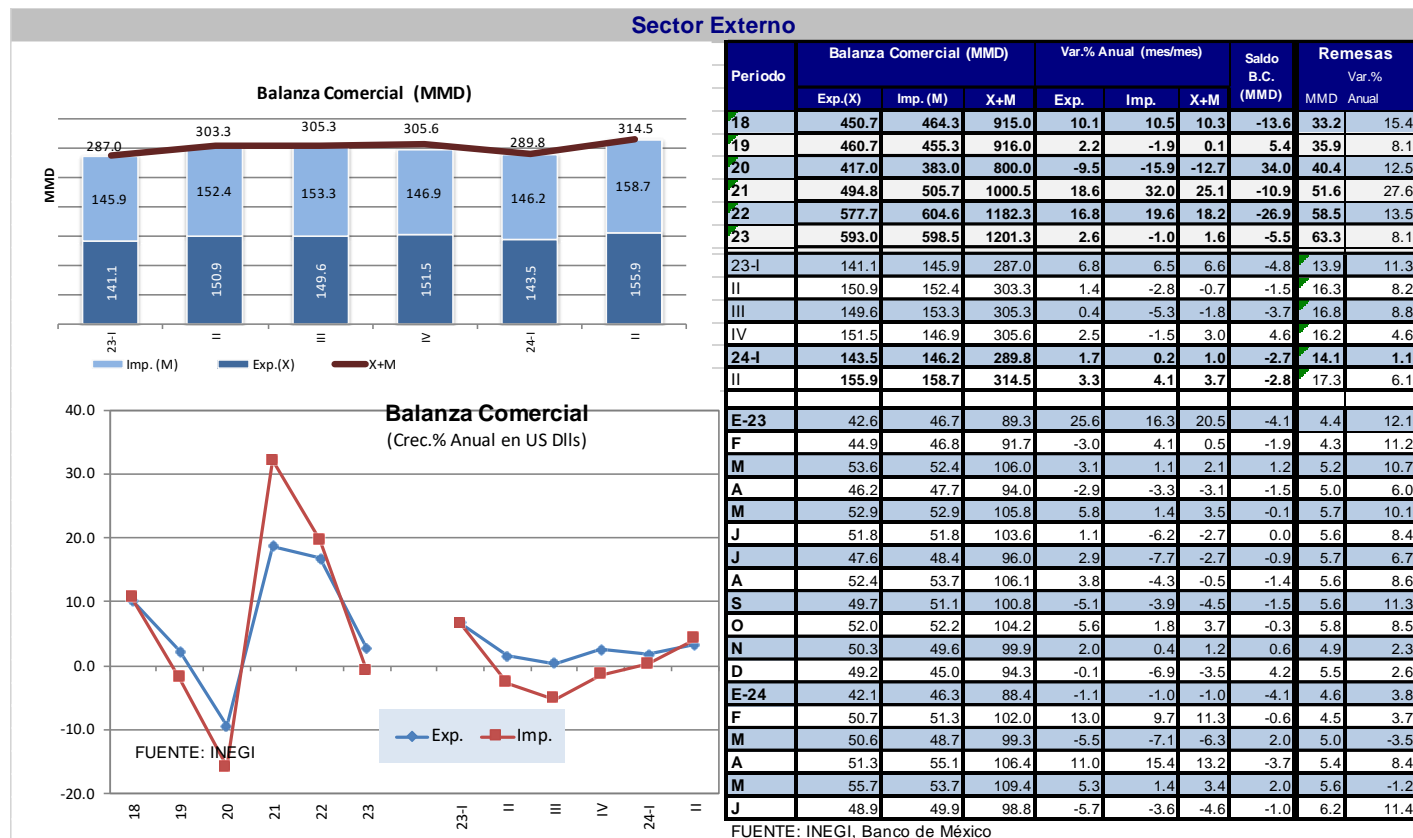
FUENTE: Banco de México

Período	Financiamiento a S.Privado (Var.% Anual Real)							Tasas Interés		BMV (cierre)	
	TOTAL		Por Fuentes		Por Destino			CETES-28d	TIIE-28d	IPC	Var.%
	MMP	%Anual Real	Externo	Interno	Consumo	Vivienda	Empresas				
18-I	9,270	3.7	-2.4	5.8	4.8	3.6	3.5	7.5	7.9	46.1	-6.5
18-IV	9,828	0.5	-9.0	3.9	1.6	3.0	-0.7	8.2	8.6	41.6	-15.9
19-I	9,978	3.4	-1.8	5.1	0.7	4.0	3.8	7.9	8.9	43.3	3.9
19-IV	10,067	-0.5	-2.5	0.1	-4.0	3.6	-1.4	7.3	7.6	43.5	1.2
20-I	11,150	8.1	24.8	3.0	-5.1	2.1	13.5	6.6	6.7	34.6	-20.5
20-IV	10,309	-1.1	3.7	-2.6	-10.1	4.1	-1.3	4.2	4.5	43.2	15.5
21-I	10,371	-10.6	-18.0	-7.9	-11.5	3.3	-15.6	4.1	4.3	47.2	9.2
21-II	10,418	-10.4	-15.9	-8.4	-8.6	1.1	-15.1	4.0	4.5	50.3	6.4
21-III	10,616	-6.6	-10.6	-5.3	-4.7	1.8	-10.5	4.7	4.7	51.4	2.2
21-IV	10,744	-2.6	-2.0	-2.8	-4.0	0.4	-3.7	5.5	5.7	53.3	3.7
22-I	10,836	-2.6	-6.0	-1.5	0.5	0.6	-4.6	6.5	6.7	56.5	6.1
22-II	11,079	-1.3	-6.6	0.4	3.0	0.4	-3.0	7.6	8.0	47.5	-15.9
22-III	11,292	-2.0	-11.0	1.0	4.6	-0.9	-3.8	9.3	9.0	44.6	-6.1
22-IV	11,417	-1.6	-15.1	2.8	8.2	-0.3	-4.2	10.1	10.8	48.5	8.6
23-I	11,331	-2.7	-20.2	2.7	9.1	-0.2	-6.3	11.3	11.4	53.9	11.2
23-II	11,371	-2.9	-23.6	3.4	11.6	1.1	-7.8	11.0	11.5	53.5	-0.7
23-III	11,636	-1.5	-22.1	4.5	13.1	1.7	-6.1	11.1	11.5	50.9	-5.0
23-IV	11,816	-0.9	-19.7	4.2	11.8	1.8	-5.0	11.3	11.5	57.4	12.8
24-I	11,918	0.6	-13.9	4.1	10.7	1.9	-2.4	10.9	11.2	57.4	0.0
A								11.0	11.2	56.7	-1.1
M								11.0	11.2	55.2	-2.7
J								10.9	11.2	52.4	-5.0

Fuente: Banco de México

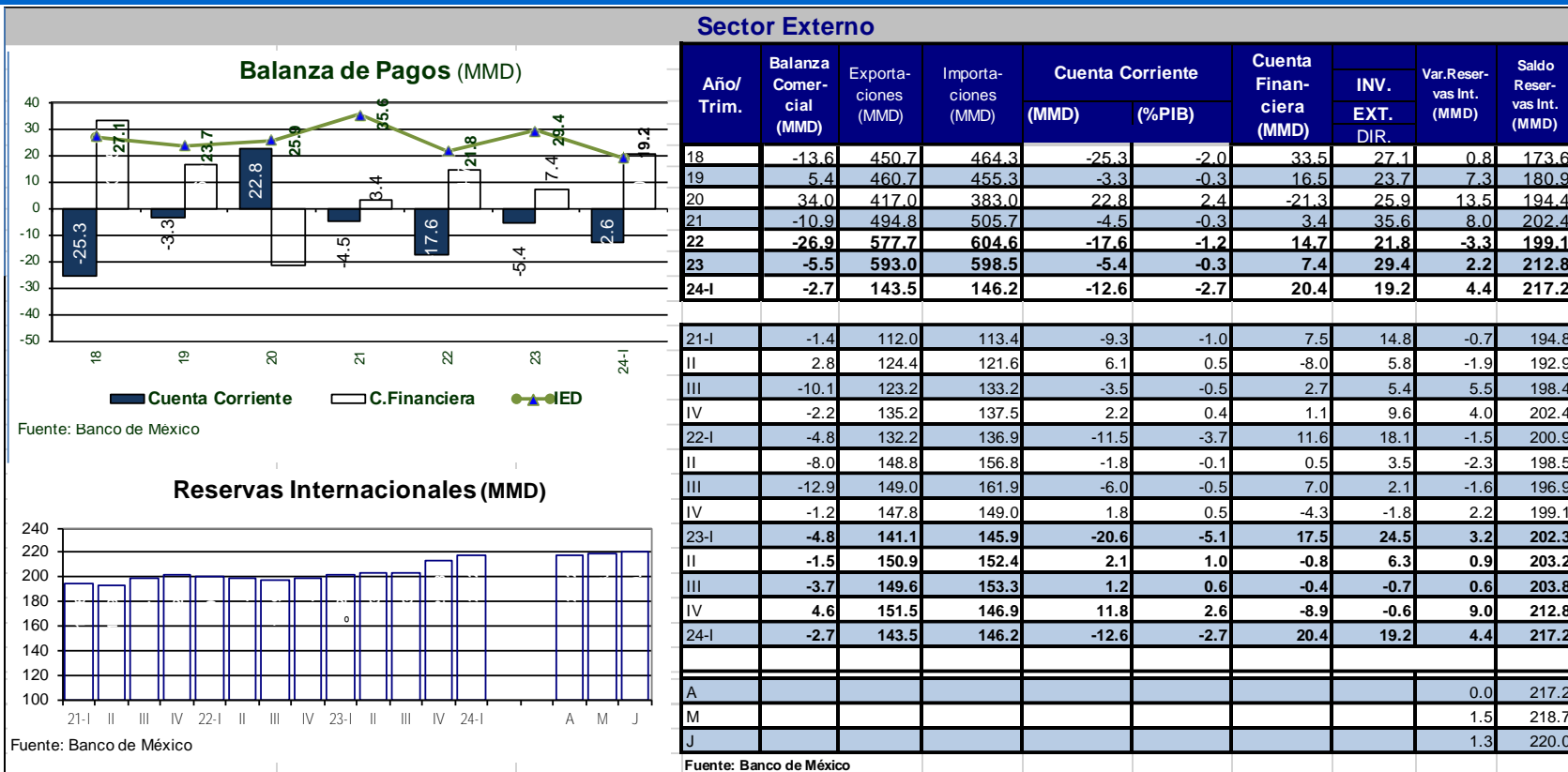
- The recent economic crisis first resulted in a slowdown in financing to the private sector (2020) and then in a decline from 2021 to 2023.
- The increase in the first quarter of 2024 (0.6%) is explained by the increase in financing for consumption (10.7%), the modest increase in financing for housing (1.9%) and the decline in financing for companies (-2.4%).
- To boost financing, interest rates remained low, but they began to pick up in the second half of 2021 and in 2024 they seem to stagnate around 11%. The stock market, for its part, showed great ups and downs in recent years: in 2023 it gained 18.4% and in the first half of 2024 it lost 8.7%.

# After two years of slowdown, in the first part of 2024 international trade in goods shows signs of recovery.



- International trade in goods stagnated in 2023 and in the first part of 2024 it seems to be recovering.
- The trade balance registered a deficit of 5.5 MMD in 2023 and also in the first part of 2024.
- For their part, remittances continue to grow: they totaled 17.3 MMD in the second quarter of 2024 and grew 6.1% at an annual rate.

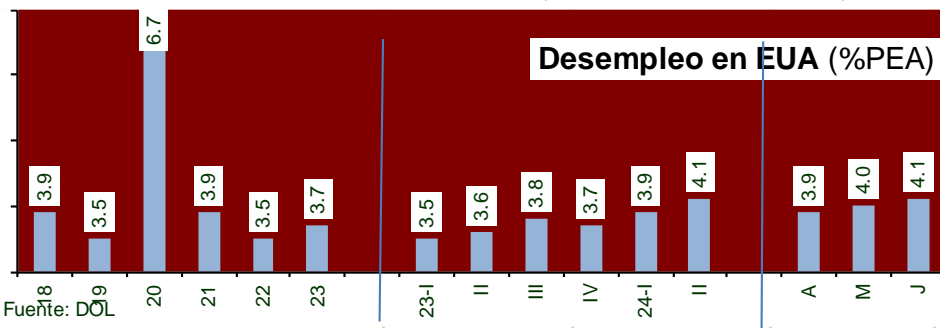
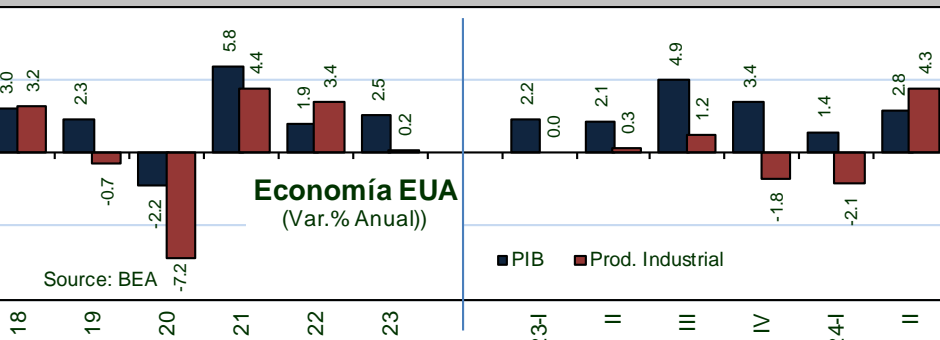
In the first quarter of 2024, the balance of payments reflects a current account deficit (-12.6 MMD) and a surplus in the financial account (20.4 MMD), supported by Foreign Direct Investment (19.2 MMD).



- In the first quarter of 2024, the highlight is that Foreign Direct Investment (19.2 MMD) remains dynamic, initially due to the effect of nearshoring.
- As a consequence of the good performance of the financial account, international reserves remain high: they closed 2023 at 212.8 MMD and remain high in June 2024 (220 MMD).
- Nearshoring has sparked interest inside and outside the country. This has strengthened the inflow of capital. In particular, foreign direct investment is going through a good moment.

The US GDP grew 2.8% in the second quarter of 2024 and in parallel, the industrial sector is gaining strength (4.3%); in contrast, unemployment is on the rise (4.1% in June 2024).

**Economía de EUA**



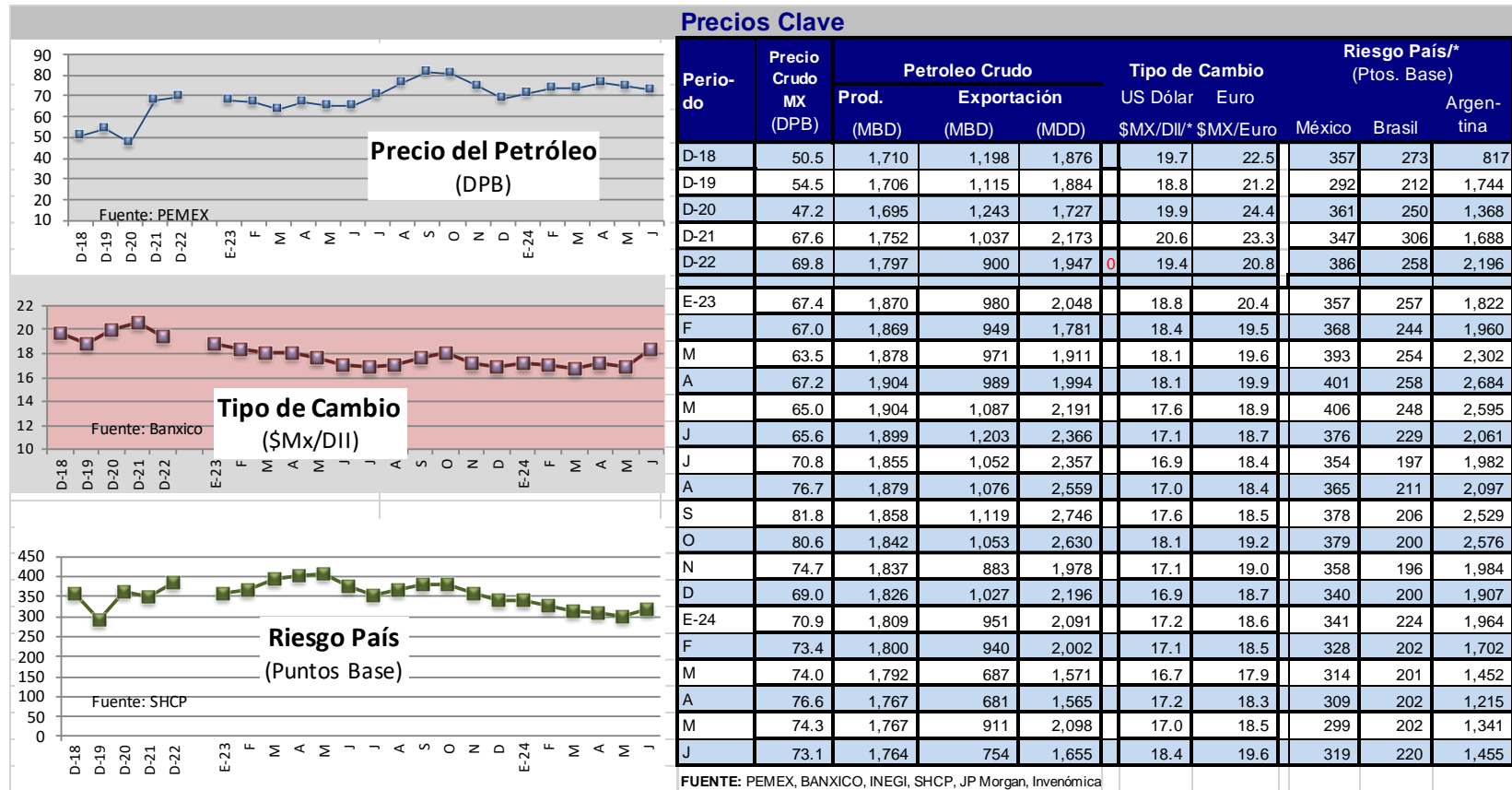
Periodo	PIB/*	Prod. Industrial		Prod. Manuf.		Tasa de Desempleo (%)	Inflación Tasa % Anual
	Crec. Trim. %	Crec. % Anual (Mes/Mes)	Crec. % Anual (Mes/Mes)	Crec. % Anual (Mes/Mes)	Crec. % Anual (Mes/Mes)		
	Anualizado						
18	3.0	3.2		1.3		3.9	1.9
19	2.3	-0.7		-2.0		3.5	2.3
20	-2.2	-7.2		-6.6		6.7	1.4
21	5.8	4.4		4.9		3.9	7.0
22	1.9	3.4		2.7		3.5	8.6
23	2.5	0.2		-0.5		3.7	3.4
23-I	2.2	0.0	0.9	0.3	-0.2	3.5	5.0
II	2.1	0.3	0.0	-0.2	-0.8	3.6	3.0
III	4.9	1.2	0.0	-0.4	-0.9	3.8	3.7
IV	3.4	-1.8	0.0	-1.4	-0.4	3.7	3.4
24-I	1.4	-2.1	-0.4	-0.3	-0.7	3.9	3.2
II	2.8	4.3	0.5	3.4	0.1	4.1	3.0
A		0.0	-0.7	-5.9	-1.0	3.9	3.4
M		11.1	0.5	12.8	0.2	4.0	3.3
J		8.4	1.7	4.9	1.2	4.1	3.0

Fuente: U.S. Bureau of Economic Analysis (BEA); The Federal Reserve System (FRS); Department of Labor (DOL)

- In the second quarter of 2024, the US economy seems to be gaining strength. GDP growth of 2.8% and rise in industrial activity (4.3%), in contrast, unemployment rebounds slightly to 4.1%.
- Inflation continues to decline amid ups and downs: it closed 2023 at 3.4% and in June 2024 it stood at 3%.
- The expectation for 2024 is to achieve moderate economic growth (around 2%) and quickly reduce underlying inflation, via a very restrictive monetary policy.

# Key Prices

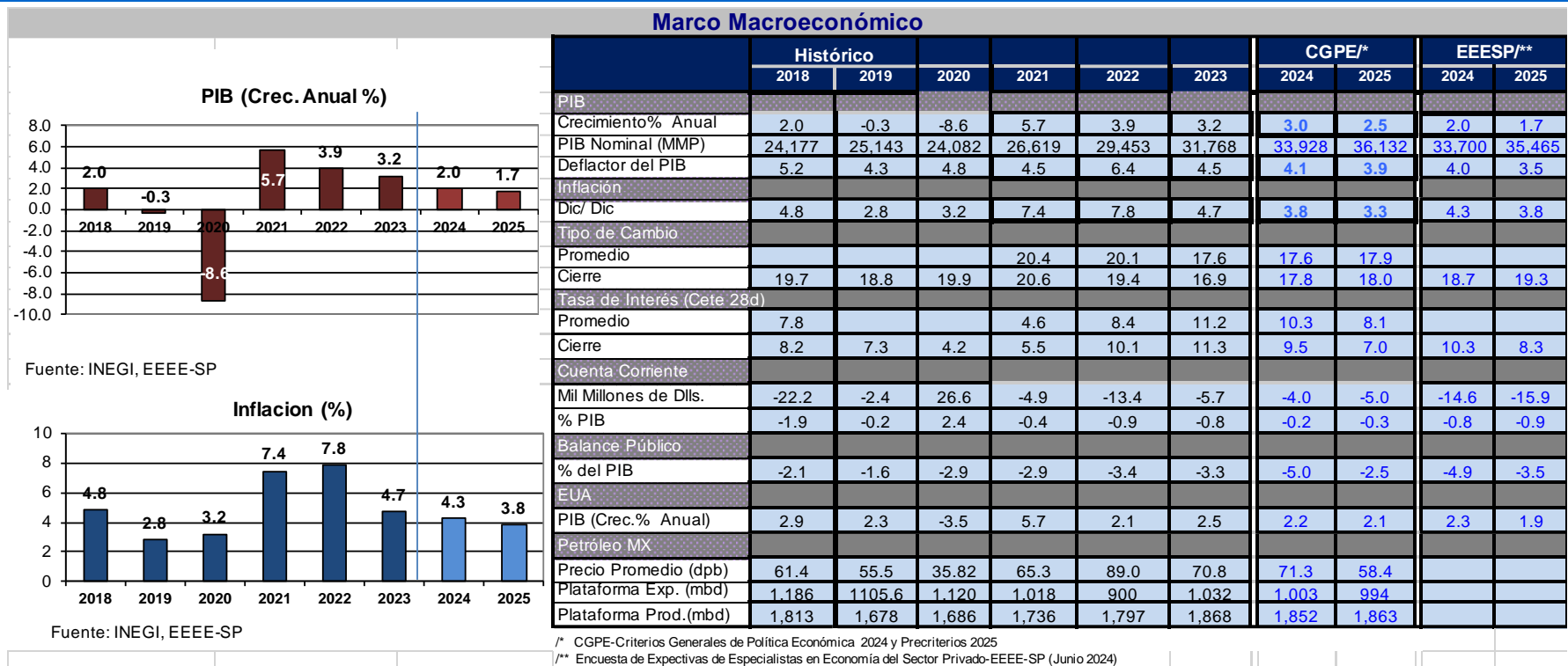
In the third two months of 2024, the price of crude oil fell below 75 DPB; while the exchange rate exceeded 18 PPD and the country risk is around the minimum levels of the two-year period (319 basis points).



- The price of crude oil closed 2023 around 70 DPB and in June 2024 it is below 75 DPB.
- Despite the uncertainty and the ups and downs of the market, the exchange rate has remained strong: it closed 2023 at 17 PPD and in June 2024 it exceeded 18 PPD.
- For its part, the country risk in the post-pandemic stage has shown ups and downs: it closed 2023 at 340 basis points and at 319 at the end of June.

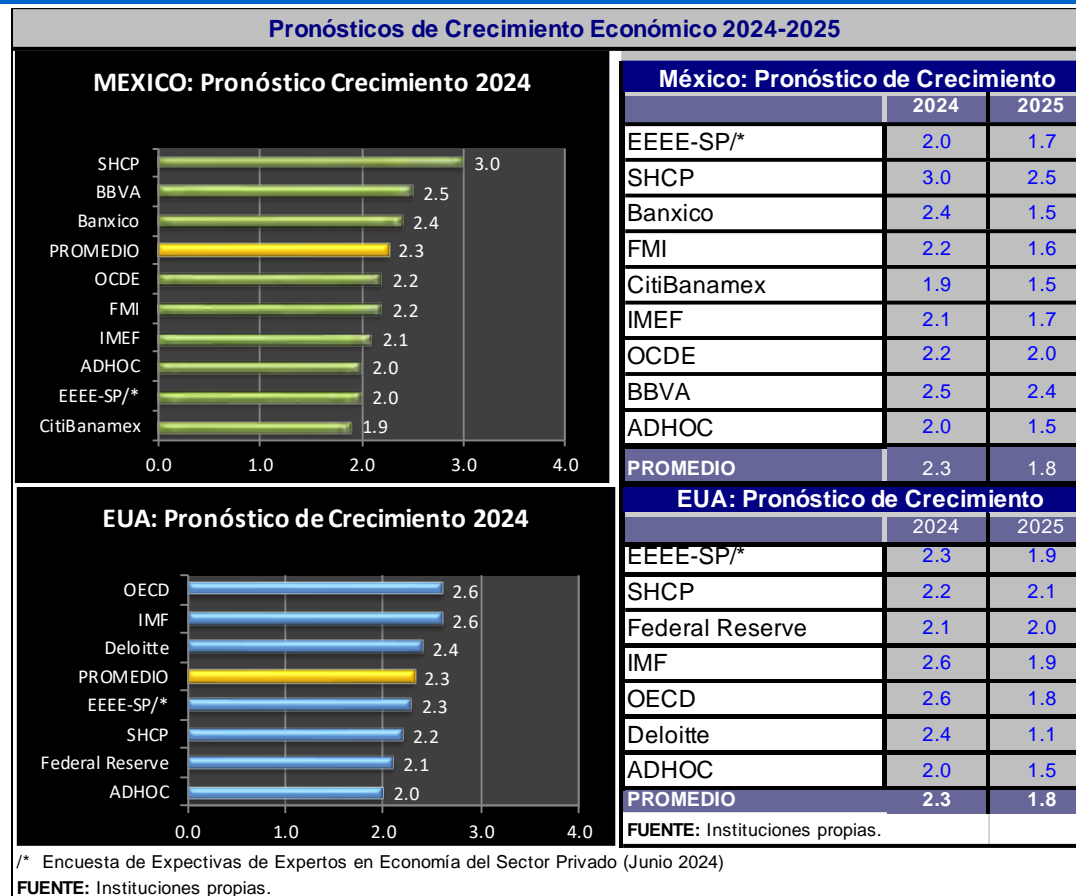


According to Mexican economic experts, growth expectations for 2024-2025 are on the decline (2% and 1.7%), as are inflation expectations: 4.3% and 3.8%.



- For 2024-2025, experts predict moderate economic growth: 2% and 1.7% for the two-year period.
- A slow decline in the inflation rate is estimated: 4.3% in 2024 and 3.8% in 2025.
- According to their forecasts, the fundamental balances will remain under control, although the fiscal deficit tends to overflow (-4.9 and -3.5% of GDP for the two-year period), while the current account balance is around 1% of GDP for both years. According to their forecasts, the US economy is expected to experience moderate growth for two years: in 2024 (2.3%) and in 2025 (1.9%).

According to specialized agencies, the expected growth for 2024 is 2.3% for Mexico and the US respectively. For 2025, growth of 1.8% is expected for both countries.



- For Mexico, the forecasts of nine specialized organizations fluctuate between 1.9% and 3% in 2024, with an average of 2.3%. For 2025, the average forecast is 1.8%.
- For the US, the forecasts of seven specialized organizations fluctuate between 2% and 2.6% for 2024, with an average of 2.3%. For 2025, the average forecast is 1.8%.
- As can be seen, both economies show moderate and very similar dynamism.

Consulta de Base de Datos	Disponible en nuestro Portal Web: <i><a href="http://www.adhocconsultores.com.mx">www.adhocconsultores.com.mx</a></i>
Consulta Personalizada	Carlos López Bravo Tels. 55-5202-3687 y 3484 <a href="mailto:clopez@adhocconsultores.com.mx">clopez@adhocconsultores.com.mx</a>
Informes	Aurora Mora Tels. 55-5202-3687 y 3484 <a href="mailto:amora@adhocconsultores.com.mx">amora@adhocconsultores.com.mx</a>

## Aviso Legal

*Perfil Económico de México* es una publicación periódica de ADHOC Consultores Asociados, S.C. Queda prohibida su reproducción total o parcial, por cualquier medio, salvo permiso expreso y por escrito de ADHOC Consultores Asociados, S.C. Reservas de derechos al uso exclusivo: 04-2010-022609575200-106. Número ISSN: en trámite. Certificados de Licitud de Título y de Contenido: en trámite.

La información estadística contenida en esta publicación es de libre acceso para todos los usuarios interesados y proviene de fuentes oficiales acreditadas. Sin embargo, ADHOC no se hace responsable de la veracidad, consistencia, contenido u oportunidad de tal información.

La información estadística se presenta actualizada al momento de su publicación con la información preliminar disponible, lo que puede dar lugar a discrepancias con la información definitiva. ADHOC no asume responsabilidad alguna por tales discrepancias.

Adicionalmente, ADHOC no asume responsabilidad legal alguna o de cualquier otra índole por el uso de la información contenida en esta publicación por parte de terceros.

## ADHOC Consultores Asociados S.C.

**ADHOC Consultores Asociados** es un grupo multidisciplinario de especialistas en economía, finanzas, infraestructura, transporte y energía que brindan soluciones a la medida a empresas y gobiernos en la estructuración y ejecución de sus proyectos y programas de inversión y desarrollo.

En ADHOC hacemos nuestros los retos de los clientes y los acompañamos en el difícil proceso de convertir sus ideas en realidades. Juntos trabajamos en equipo para garantizar el éxito de sus proyectos.



## Servicios

- ✧ Planeación, estructuración, promoción y desarrollo de proyectos estratégicos de inversión.
- ✧ Evaluación de proyectos de inversión y estudios de factibilidad.
- ✧ Acompañamiento y coordinación en la ejecución de proyectos de inversión.
- ✧ Asistencia profesional en licitaciones públicas y en proyectos público - privados.
- ✧ Proyectos de comunicaciones y transportes: carreteras, ferrocarriles, puertos, aeropuertos y telecomunicaciones.
- ✧ Proyectos de movilidad urbana y transporte masivo.
- ✧ Proyectos de energía.
- ✧ Soluciones integrales que cubren los aspectos financieros, legales, económicos, sociales, técnicos e institucionales.
- ✧ Desarrollo de programas y proyectos estatales y municipales.
- ✧ Análisis macroeconómico.
- ✧ Asesoría económica y financiera en línea para la toma de decisiones estratégicas.

## Contacto

*En ADHOC, estamos para servirle en la Ciudad de México:*

*ADHOC Consultores Asociados, S.C.  
Av. Paseo de las Palmas No.555-601  
Lomas de Chapultepec  
Alcaldía Miguel Hidalgo  
C.P. 11000, Ciudad de México  
MEXICO*

*Tels. 52-55-5202-3484  
52-55-5202-3687*

*E-Mail:*

*[aaron.dychter@adhocconsultores.com.mx](mailto:aaron.dychter@adhocconsultores.com.mx)  
[corzo@adhocconsultores.com.mx](mailto:corzo@adhocconsultores.com.mx)  
[clopez@adhocconsultores.com.mx](mailto:clopez@adhocconsultores.com.mx)*

*Portal Web: [www.adhocconsultores.com.mx](http://www.adhocconsultores.com.mx)*

