

## Introduction

Mexico is a country located in North America with a North Pacific Ocean, Gulf of Mexico, and Caribbean Sea coastline. Neighboring countries include Belize, United States, and Guatemala. Mexico is crossed by two mountain ranges known as Sierra Madre Oriental and Sierra Madre Occidental, which are the extension of the Rocky Mountains from northern North America. The government system is a federal republic; the chief of state and head of government is the president. Mexico has a free market economy in which the prices of goods and services are determined in a free price system. Mexico is a member of the Asia-Pacific Economic Cooperation (APEC), the North American Free Trade Agreement (NAFTA), and the Trans-Pacific Partnership (TPP).



**Location:** Northern America

**Capital City:** Mexico City (-6 GMT)

**Chief of State:** President Enrique Peña Nieto

**Head of Govt.:** President Enrique Peña Nieto

**Currency:** Mexican peso (MXN)

**Major Languages:** <p>Spanish only 92.7%, Spanish and indigenous languages 5.7%, indigenous only 0.8%, unspecified 0.8%</p>

**Primary Religions:** <p>Roman Catholic 82.7%, Pentecostal 1.6%, Jehovah's Witnesses 1.4%, other Evangelical Churches 5%, other 1.9%, none 4.7%, unspecified 2.7%</p>

**Calling Code:** 52

**Voltage:** 127

## Key Websites

Main Government Page: [edomex.gob.mx](http://edomex.gob.mx)

Commerce Ministry: [gob.mx](http://gob.mx)

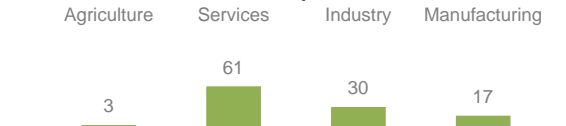
Export Promotion Agency: [bancomext.com](http://bancomext.com)

Investment Promotion Agency: [gob.mx](http://gob.mx)

## Key Economic Facts

Income Level (by per capita GNI):	Upper Middle Income
Level of Development:	Developing
GDP, PPP (current international \$):	\$2,358.28 billion (2017)
GDP growth (annual %):	2.04% (2017)
GDP per capita, PPP (current international \$):	\$18,258.10 (2017)
External debt stocks, total (DOD, current US\$):	\$455,058,089,428.40 (2017)
Manufacturing, value added (% of GDP):	17.12% (2017)
Current account balance (BoP, current US\$):	-\$19.35 billion (2017)
Inflation, consumer prices (annual %):	6.04% (2017)
Labor force, total:	58,072,901 (2017)
Unemployment, total (% of total labor force) (modeled ILO estimate):	3.42% (2017)
Imports of goods and services (current US\$):	\$456.35 billion (2017)
Exports of goods and services (current US\$):	\$435.59 billion (2017)

## GDP Composition %



*\*Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.*

## Rankings

Index	Rank
Corruption Perceptions Index	135 / 178
EY Globalization Index	37 / 60
Global Competitiveness Index	46 / 139
Global Enabling Trade Index	51 / 136
Global Manufacturing Competitiveness Index (GMCI)	8 / 40
Global Services Location Index	13 / 55
Index of Economic Freedom	63 / 180
International Logistics Performance Index (LPI)	51 / 160
Inward FDI Potential Index	57 / 139
KOF Index of Globalization	70 / 185
Networked Readiness Index (NRI)	76 / 139
Open Budget Index	6 / 115

## Risk Assessment (Provided by Coface)

**Country rating: B** - Political and economic uncertainties and an occasionally difficult business environment can affect corporate payment behavior. Corporate default probability is appreciable.

**Business Climate rating: A4** - The business environment is acceptable. Corporate financial information is sometimes neither readily available nor sufficiently reliable. Debt collection is not always efficient and the institutional framework has shortcomings. Intercompany transactions may thus run into appreciable difficulties in the acceptable but occasionally unstable environments rated A4.

### Strengths

- Geographic proximity to the North American economy
- Membership of NAFTA, OECD, the G20 and the Pacific Alliance
- Substantial industrial base
- Recent improvement in fiscal position

### Weaknesses

- High dependence on the United States economy; vulnerable to changes in the NAFTA agreement
- Rising criminality rate
- Infrastructure and education weaknesses
- Oil sector undermined by years of underinvestment

## U.S. Embassy

U.S. Embassy Mexico City  
 Paseo de la Reforma 305  
 Colonia Cuauhtemoc  
 06500 Mexico, D.F.  
 Phone: ( 01-55 ) 5080-2000

<https://mx.usembassy.gov>