

8-26-1992

Macroeconomic Performance Indicators, 1st Half 1992

Steven Ranieri

Follow this and additional works at: <https://digitalrepository.unm.edu/sourcemex>

Recommended Citation

Ranieri, Steven. "Macroeconomic Performance Indicators, 1st Half 1992." (1992). <https://digitalrepository.unm.edu/sourcemex/1964>

This Article is brought to you for free and open access by the Latin America Digital Beat (LADB) at UNM Digital Repository. It has been accepted for inclusion in SourceMex by an authorized administrator of UNM Digital Repository. For more information, please contact amywinter@unm.edu.

Macroeconomic Performance Indicators, 1st Half 1992

by Steven Ranieri

Category/Department: General

Published: Wednesday, August 26, 1992

According to a report released Aug. 23 by the Treasury Ministry (SHCP), the GDP growth rate over the first half of the year was 2.8%. The most dynamic sector was services, particularly transportation, communications and storage. Additional highlights of the ministry's report are summarized below. * Mining sector GDP, down 1%. Basic metals output dropped by 7.4%. * Printing and publishing product declined by 6.4%. * Lumber and wood products, down 5%. * The industrial sector as a whole registered a 2.5% growth rate, compared to 1.1% for the agricultural sector, and 3.3% for the services sector. * Industrial sub-sectors: construction, up 4.9%; electricity, gas and water, 3.8%; and, manufacturing, 2.1%. * Non-metallic minerals output increased by 6.8%. * Petroleum derivatives production was up by 2.8%. * Textile sector GDP rose 1.1%. * Foodstuffs, beverages and tobacco production increased 0.9%. In an Aug. 21 statement, the National Manufacturing Industries Chamber (Camara Nacional de la Industria de Transformacion-CANACINTRA) attributed economic slowdown to federal government policies. According to CANACINTRA, large numbers of small- and medium-scale businesses in all 13 branches of industry are going bankrupt, result of the government's misguided attempts to reduce inflation to single- digit levels and reduce the trade deficit. The statement reported decline in production and sales ranging from 7.6% to 80% among 22% of industrial enterprises which employ 34.4% of the industrial work force since Jan. 1. Statistics by the Banco Nacional de Mexico (BANAMEX) show that the services sector accounts for 71% of total economic growth. CANACINTRA emphasized output decline in several sub- sectors thus far in 1992 compared to 1989: textiles, down 80.3%; transportation materials and equipment, 51.3%; electrical machinery, 35.1%; household electrical appliances, 29.4%; structural metals products, 23.4%; and non-metallic minerals products, 20.8%. (Source: El Financiero, 08/24/92)

-- End --