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Performance Of Top 500 Companies In 1991

by Steven Ranieri

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According to a report released Aug. 20 by business magazine Expansion, combined sales receipts for Mexico's top 500 companies increased only 5.4% last year compared to a 26.3% growth rate in 1990. Companies dominated by Mexican capital reported a decline in sales revenue last year, in contrast to a 23.6% growth rate for firms in which foreign investors control a majority stake. Combined sales for the top 14 federally-owned companies, excluding Petroleos Mexicanos (PEMEX), dropped 10.7% last year. PEMEX sales declined by 10.7%. The combined sales receipts for Mexican subsidiaries of IBM, Hewlett-Packard and Unisys came to around US\$1.5 billion last year. The three companies employed 10,008 people in 1991. IBM ranked in 7th place among the 500; Hewlett-Packard, 51st; and, Unisys, 91st. For the 1990-1991 period, IBM and Unisys reported a 33.5% increase in sales, and Hewlett-Packard, 14.3%. Automotives, communications, commerce and food processing accounted for 53.2% of total sales among the top 500 in 1991. Overall employment by the 500 dropped 0.7% last year. Of the total, 367 registered profits in 1991. (Sources: La Jornada, 08/21/92; El Financiero, 08/24/92)

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