

Mexico's economy rebounds in early third quarter

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The President of Mexico Andrés Manuel López Obrador participates in a morning press conference at the National Palace | Photo: EFE/Isaac Esquivel

Mexico City, August 3 (RHC)-- Mexico's economy regained strength at the start of the third quarter of 2022, after losing dynamism in the previous period, the Mexican Institute of Finance Executives (IMEF) reported Monday.

The IMEF Manufacturing Indicator increased 2.9 points in July compared to the previous month, to 52.2, hitting the expansion zone above 50 points again.

Meanwhile, the IMEF Non-Manufacturing Indicator increased 0.4 point in July to 52.2, accumulating over 50 points for the first half year. "This result suggests that after the loss of dynamism that characterized the economy at the end of the second quarter of the year, it (the economy) has regained vigor at the start of the third quarter," the IMEF said.

However, the institute, which groups the main financial executives of Mexico's major companies, warned that "the global environment continues to impose numerous challenges."

Private analysts consulted by the central bank of Mexico projected an economic expansion of 1.8 percent in 2022 for the country.

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