

# Market Update

Country: Mexico

Date: November 2022



## Country Profile

### Latest Economic data 2021

Population: 130 Million

GDP/Growth: 1090 Bn USD / +4.8%

GDP per Capita: 9926 USD (Rank: 67)

Market Size in TEU 2021 – approx. 7.85

Mio TEU per year import & export

Key Ports – Top 10 – see end of report.

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## Economic Map



## Economic & Market Situation

The trip to Mexico was planned for March/April 2020 and was one of those facing delay due to the pandemic. Following the pandemic and geopolitical shifts, the country has in the meantime gained ever further significance for supply chains. In any concept of “nearshoring” or “friendshoring” of American importers, Mexico does play a vital role in terms of consideration today. In addition, the deviation of vessels to Mexican ports during the days of

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clogged US Westcoast terminals, has promoted a new gateway into the United States. Thus, the perfect environment to make the trip to Mexico City and finally meet the teams of our Mexican members Europartners Group and Kensa Logistics, as well as some old industry contacts and friends in the country.

The opportunities for Mexico in the current global context are no doubt favorable in many ways. Looking at alternatives within Latin and South America, gives the nation even more advantages, as many countries remain unstable politically, dependent on exports of resources or challenged economically. Despite all the external factors, Mexico is no doubt dealing with its own challenges, starting with the current left-wing and less business friendly government, that follows tendencies to nationalize certain institutions, as for the example the independent national institute for elections, which has led to peaceful protests in Mexico City and other parts of the country on the very day of my arrival. Another example is the control of the Mexican ports, that was already taken over by the country's Navy in 2021.

Looking at the global corruption index as per transparency.org, the situation in Mexico has not improved and the country stands on place 124/180, scoring 31/100, placing it between the Gabon and Niger in the global ranking. Safety remains a key concern too and how to best armor your car is a common small talk topic, in a country that has 5 cities in the top 10 most violent ranking (by murder rate).

To these internal negatives: government policies, corruption, and safety, however there is a significant upside - the people. A hard-working population of 130 million, with a low unemployment rate of currently 3.14%, but a constant inflow of new labour from less advantageous countries further south. This flow is also a reason for the US to be supportive of an economically stronger Mexico, as it relieves the pressure on its Southern borders and the desire for migration (approx. 36 Mio+ Mexicans live in the US).

No wonder, inbound Foreign Direct Investment into Mexico was up again in 2021 and while 2022 numbers are still missing, the indications are that this trend will accelerate, especially as Chinese companies have increasingly started investing.

Apart from a strong Automotive sector, Technology production continues to increase and new plants are being established, in particular in areas close to the US border, like Juarez, where Apple supplier Foxconn builds another huge plant.

Inflation is a subject in Mexico too, as it was still at 8.4% in October, despite a slight downward trend recently. Projections for 2022 GDP are between +1.8% WorldBank and +2.1% IMF, with next year expected to be lower +1.5% before rebounding in 2024.

In 2020, Mexico was the number 15 economy in the world in terms of GDP (current US\$), the number 9 in total exports, the number 13 in total imports, the number 80 economy in terms of GDP per capita (current US\$) and the number 21 most complex economy according to the Economic Complexity Index (ECI).

Largest trading partner of Mexico remains the US of course, dominating 60% on Imports and 75% on Exports, while on the import side Asia and Europe play an important role.

In sum, certainly not an easy market and a lot of local challenges, yet full of exciting opportunities in a turbulent global environment. The political situation going forward will certainly be a key factor to determine what of this potential can and will be realized. Next elections are 2024 and from 2023 little reform activity is to be expected, as the race starts.

### Logistics Market

There is a vast number of players in the forwarding and logistics space, with many smaller companies. And businesses focusing on road transportation to/from the US are normally different than those in overseas ocean and air, with only few players serving on both segments and customers usually using different providers for each. Customs clearance remains a complex matter (slightly easier than Brazil), but also requires a particular license, thus handled by separate entities. Warehousing is a similar subject, where particular licenses are required and thus warehouse organization handled under separate entities. However truly owning the warehouse is even more regulated and only possible to a very limited degree at all. Post COVID, where many companies worked in some cases for years remote, the subject of where work is conducted also in Mexico City is a hot subject, especially as commute times are easily 1.5 to 2 hours one way. Systems range from one WFH day a week, to fully flexible arrangements at the discretion of the teams themselves, but the subject is becoming a competitive factor in the fight for talent.

### Meeting Notes

- **Europartners Group – OceanX Member**

Great to finally meet with Omar Vasquez (Strategic Sourcing at HQ), Melisa Dominguez (Head of Ocean), Elisabeth Pineda (International Agents Manager).

Europartners is one of the largest forwarders in Mexico, with 20+ branches throughout the country, active in ocean, air and road, with a quite even split across the products. A 200+ sales force in the country is manifesting their position in the market.

The company has increasingly developed a focus on TimeCritical, where they offer services across the Americas with a focus on the automotive and aerospace industry.

While being our member in Mexico, the group is operating further offices across Latin America and Elisabeth with her team function as central entry point for any needs that international partners may have. The group has several entities abroad, to serve certain of their customer segments better, but does not compete with overseas partners in those markets.

Having joined OceanX in 2021, they have already started cooperation with several members, but have yet to meet many of them, as they could not make it to our Basel conference. This

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will certainly change in 2023, where members will be able to interact with the team during several of our events face2face.

Things to learn / Good practices:

- Dedicated, centralized Overseas Team for all countries, taking care of agent relations.
- Highly sales driven organization, with a very comprehensive footprint.

Latest Group Presentation: <https://oceanx.network/download/55/member-ppt/6202/ep-presentation-2022.pdf>

- **Kensa Logistics – OceanX Member**

Among our network we have some great entrepreneurial stories, that of Kensa Logistics is one of them. Justin Facey who had built and run TIBA in Mexico and Latin America for Spanish Grupo Romeu many years, started Kensa in 2018. When we last met, March 2019 at Intermodal in Brazil, it was a startup with a handful of people, but with a clear vision, as he had spent a great time thinking about his brand, focus and the values it was supposed to stand for. Fast forward to November 2022 and there is a very successful, motivated team nearing 70 staff, the brand is well known in the market and expanding their portfolio of high profile accounts in several verticals. Kensa is highly focused on Oceanfreight, which forms 80% of their business and active in many specialized fields, ranging from Automotive, to Projects (Energy, Automotive, Infrastructure), Perishables (own Coldstore in Veracruz), eCommerce Fulfillment, high value & sensitive cargo as well as hotel project logistics. On the system side, they operate with Cargowise, as it enabled them to be at the level of their global competitors from day one and they are now starting to look into further automations on the backend. Having joined OceanX in 2021, they have already started cooperation with several members, but have yet to meet many of them, as they could not make it to Basel this year. This will certainly change in 2023, where members will be able to interact with Justin, Raul and some other members of the team in Sao Paulo, Munich and Kuala Lumpur.

Things to learn / Good practices:

- “Transparency to harvest efficiency” – an interesting sentence that stuck with me and for example finds application in Kensa’s dealings with Overseas partners, where they work on an open book approach for quotations.
- Brand & Values – Lived values nurture culture, culture fuels brand value and helps selling. Kensa had a focus on this from the beginning and backs it up with service quality, which certainly is one of the key recipes for success.
- Social Media Management – is done in house, with one dedicated person collecting stories inside the company and pushing them out, every new employee gets a training and help with updating their LinkedIn profile. Every post must get at least the likes of all your team.

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Latest Kensa Logistics Presentation: [https://oceanx.network/download/55/member-ppt/6194/kensacorp\\_pres\\_eng\\_vweb4.pdf](https://oceanx.network/download/55/member-ppt/6194/kensacorp_pres_eng_vweb4.pdf)

- **Logikoss.com – Digital Innovator & Member of our strategic partner NAP**

Nice catch up with the three brothers running Logikoss. I was in touch with Alejandro Bracamontes since a few years, when they started the company as a digital airfreight wholesaler for the Mexican market, building on their GSA business and the concept was very intriguing. They have meanwhile grown quite successfully to cover a large part of South America with their offering for air and for example our member Europartners is one of the largest users of the platform. They are starting to explore an expansion into ocean consolidation and adding that to the platform, where introductions to several members of our network were made, to explore potential for cooperation.

- **CTL, Mexico – Consolidators - Old friends**

Having once written my master thesis about internationalization strategies for Chinese Logistics companies, Charterlink of Hong Kong, remains an interesting case study to follow, as they have started an aggressive and quite successful global expansion over recent years, with a seemingly clear strategy to support own offices, a focus on picking the right people/partners and thorough execution. Having been for a competitor many years, there are few real relationships of mine with the group and it is mainly about watching them from the distance. However, in the case of Mexico this is a bit easier as a good friend, Federico Martinez, a very charismatic Paraguayan, who formerly has been with Overseas and whom I had the pleasure to work with over many years, is the local partner that has established CTL Mexico in 2018. Starting up with 5 staff, the motivated team under Federico's leadership has grown to 38 now, well respected in the local market and achieved No 2 position on the Asia to Mexico lane. Efficiency remains a key focus within CTL and shipments per headcount/month a core KPI (58 today in Mexico). Their recipe of combining high efficiency with aggressive pricing to grow fast, as they also did in other markets, certainly does not make them popular among competitors. The overseas organizations run on Cargowise, defining a very clear and early standard when expanding fast. While the focus remains on Neutral Consolidation inbound from China, India and Asia; Italy and Spain tradelanes have started and thus Europe is on the cards increasingly too. A warehousing entity in Mexico is already established und thus the next strategic move in the pipeline. The increasing FDI of Chinese firms in Mexico is also helping to fuel business for the Chinese group.

- **Newtral, Mexico part of Grupo Romeu – Old friends & NAP Member**

Newtral is the South American focused neutral consolidation brand of Grupo Romeu, that targets freight forwarders. (The group also operates the forwarding business TIBA and the direct customer focused consolidation company SeaBridge in the Mexican market.) Newtral in Mexico is still run by Darling Alvarado and my old friend Yago Leon is overseeing the group's activities across South America. Newtral are the Mexican partner of many independent Chinese and Asian consolidators with several offices across Mexico and

meanwhile more than 150 employees. They have expanded in the airfreight field in recent years (thus also member of NAP now) and are planning to enter the cross-border trucking market, albeit being aware of the challenges (very competitive, low margins) and committed to think about new ways.

Grupo Romeu: The over 150 year old group is active in shipping and logistics across many countries and starting to transition into the 5<sup>th</sup> generation of the family business. They are currently realizing a lot of opportunities in Africa, where the acquisition of Bolloré ports by MSC has created a need for new liner agents in several countries, which is still one of the core activities of the group.

TIBA: After Justin Facey and several key members of the team leaving for Kensa, TIBA Mexico is no longer what it used to be, while still being a significant player in the market, many key clients were lost and the company scaled down a bit.

- **Interteam, Mexico part of Worldwide Alliance – Old friends**

Nice dinner catch up with Kurt Giess, owner of Interteam Mexico the Worldwide Alliance partner (consolidation), plus the forwarding company Bonanza Logistics and several warehousing and customs clearance entities. Kurt originates from a small Swiss town not far from where I live and since meeting him some 10 years ago, was always a great teacher, as he is an expert on the Mexican and South American market, knowing everyone. Interteam is dominating the Europe – Mexico lane, especially thanks to the strong automotive sector between Germany and Mexico, their partnership with Saco Shipping (German Market Leader) and the volumes of many global freight forwarders using their services. However Kurt's warehousing business is also the only licensed to actually operate consolidation warehouses, thus most other consolidators are clients of this business and he has a good overview of the overall volumes and how certain players developed. The forwarding business of Bonanza, born out of his former JV with Swiss M&R Spedag is doing well too. In recent years he established a strong management team with several ex-Panalpina talents on board and is preparing transition of the group to his niece, as he turns 65 this year and looks forward to retirement in a few years.

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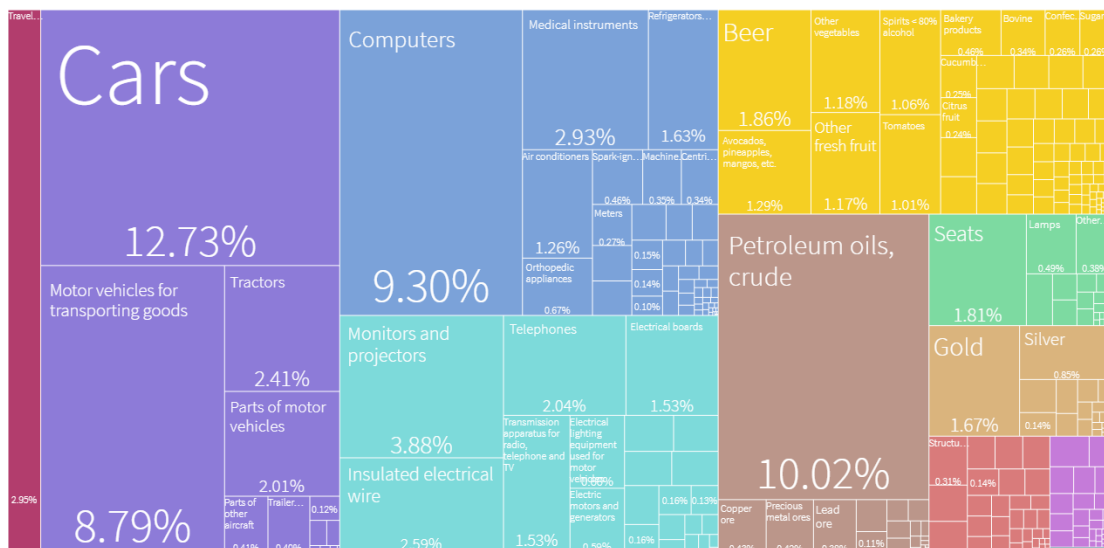
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## Trade Pattern 2020 – Exports by commodity & country (Source: <https://atlas.cid.harvard.edu>)

The top exports of Mexico are Cars (\$41.6B), Computers (\$31.5B), Motor vehicles; parts and accessories (8701 to 8705) (\$27.1B), Delivery Trucks (\$23.8B), and Crude Petroleum (\$17.8B), exporting mostly to United States (\$326B), Canada (\$16.1B), China (\$8.82B), Germany (\$8.21B), and South Korea (\$5.86B).

In 2020, Mexico was the world's biggest exporter of Delivery Trucks (\$23.8B), Beer (\$4.89B), Tropical Fruits (\$3.34B), Other Vegetables (\$3.12B), and Tomatoes (\$2.62B)



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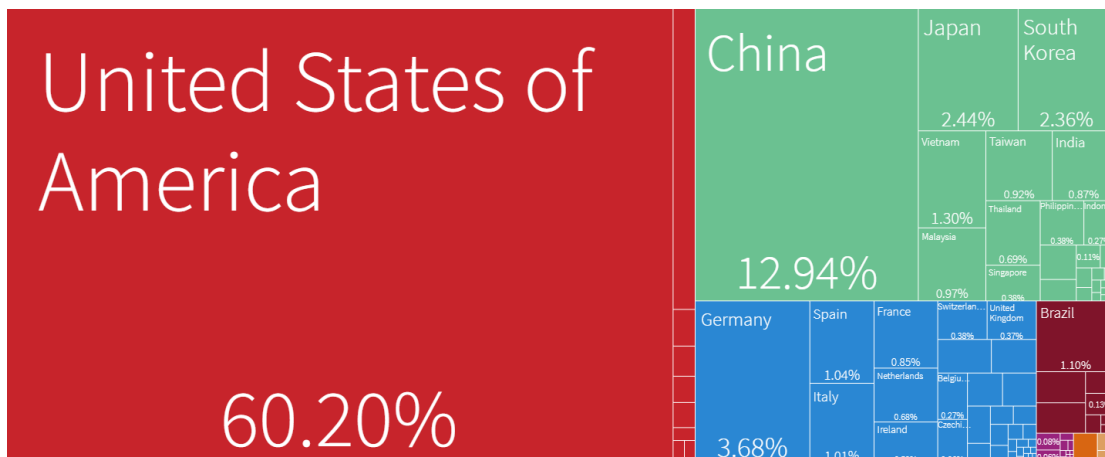
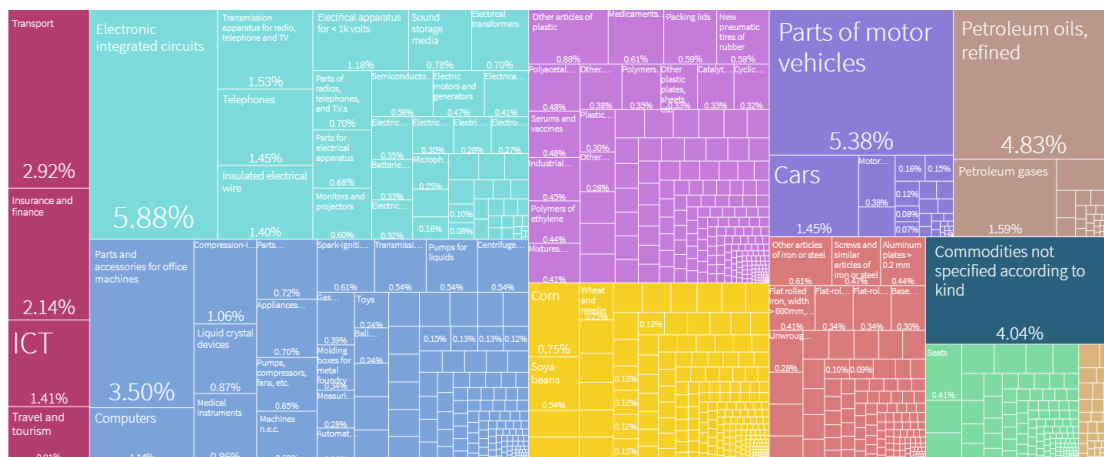


**Trade Pattern 2020 – Imports by commodity & country (Source:**

<https://atlas.cid.harvard.edu>)

The top imports of Mexico are Integrated Circuits (\$28.3B), Motor vehicles; parts and accessories (8701 to 8705) (\$21.6B), Refined Petroleum (\$18.1B), Office Machine Parts (\$14.9B), and Telephones (\$7.85B), importing mostly from United States (\$196B), China (\$59.8B), Germany (\$13B), South Korea (\$10.7B), and Malaysia (\$10.2B).

In 2020, Mexico was the world's biggest importer of Corn (\$2.91B), Corrugated Paper (\$285M), Aluminium Pipes (\$230M), Stranded Copper Wire (\$142M), and Cyanides (\$131M)



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#### INFRASTRUCTURE - MEXICAN PORTS

A detailed overview on the Mexican ports as provided by Marine Insight:



Mexico is positioned in the southern part of the North American Continent and is the tenth most populated country in the world. A developing economy, it has been categorised as an upper-middle-income country by the World Bank and is the second biggest economy in Latin America.

It has a diverse cultural heritage and houses a large number of UNESCO World Heritage sites. Financial services and tourism are leading sectors followed by automobile, oil, electronics industries and Agriculture.

Mexico is surrounded by the Pacific Ocean and the Caribbean Sea. It has more than 20 seaports situated on its Atlantic coast and around 12 on its Pacific Coast.

#### 1. Port of Manzanillo

Manzanillo port is situated in the State of Colima on the western Pacific Coast of Mexico. A cargo port and a famous resort city, Puerto de Manzanillo is the main gateway for international trade, linked to the nation's industrial and commercial corridor in the western and central regions. It has direct shipping connections with 125 ports in more than 40 countries including the United States, Canada, Japan, India, China, Russia and Germany.

In 2021, the port handled 3.37 million TEUs, a 15.9 % increase from the previous year, making it the busiest container facility in Mexico.

Its economy is based on the manufacturing, commercial and tourism sectors as the region is abundant in natural resources. Principal exports comprise fish, corn, lemons, bananas,

canned food, wine, copra, lumber, cement, etc. Repackaging services for shoes, clothes and chemical products are also provided. A wide range of products are unloaded at the port including consumer goods like wax, agricultural produce such as wheat, sorghum, fertilisers, sulphur, and zinc concentrates.

The port covers 437 hectares of land area and consists of 19 operational berths divided among a breakbulk terminal, an international container terminal, an oil terminal and a passenger terminal capable of accommodating the biggest cruise ships.

### **2. Port of Lazaro Cardenas**

Lazaro Cardenas Port lies at the mouth of the river Rio Balsas on Mexico's Pacific coastline in the State of Michoacán. A well-protected, deepwater port, it is the second busiest in the country with an annual capacity of 25 million tonnes of cargo and 2,250,000 TEUs. In 2021, 1.69 million TEUs were handled at its container terminal, recording a tremendous 58.9% growth from 2020.

It serves a steel mill and the industrial zone and also houses a naval base on the premises. Major exports include iron plate, steel bars, diammonium, phosphate and container goods. Cardenas port receives shipments of pellets, pig iron, sulphur, coke, grains, minerals, gasoline, diesel etc.

Lazaro Cardenas is the only Mexican port with an 18 m wide access channel capable of receiving the largest cargo vessels. It spans 25 hectares and has 22 wharves divided among its five public and four private terminals. The former specialises in handling grains, containerised cargo and miscellaneous goods. The latter deal with bulk minerals, fluids, coal and fertilisers.

### **3. Port of Ensenada**

Ensenada port is located near Todos Santos Bay off the Pacific Ocean in the State of Baja California lying in the northern part of Mexico. Due to its advantageous position near the US border and the Pacific Rim, it has access to crucial international shipping routes, linking it with 64 ports in 29 countries. It covers 9000 square miles and contains 6 multipurpose wharves for handling all types of cargo.

The port city is a renowned holiday destination, adorned with luxury hotels, vacation homes, gorgeous beaches and finger-licking seafood restaurants. Its economy also rests on agriculture and livestock rearing. Olives and grapes are produced in abundance while the majority of cotton is exported to Asian countries and the United States. Other export products include limestone, crushed rock, bagged stones and sand. Fertiliser is the main import arriving from Asia, Nicaragua and New Zealand.

Possessing a large fishing fleet, the port is popular among sports fishers as well as for commercial fishing. It is also a prominent container port that handled around 394,911 TEUs

in 2021. A multipurpose facility, it consists of shipyards and marinas for accommodating yachts and cruise ships.

#### **4. Port of Mazatlan**

Mazatlan, which means 'Place of Deer' in Nahuatl, was a small fishing village before the commencement of port expansion in the late 1990s. Today, it is a bustling port having maritime trade links with Asia, Europe and the Americas. Situated in the State of Sinaloa in western Mexico, it is the fourth biggest container port in the country which handled 41,895 TEUs in 2021.

Puerto de Mazatlán's economy rests on agro-based industries like food processing, fish meal and brewing, however industrial cargoes such as rolled steel, containers and automobiles are also received at the port.

It has 12 berthing facilities with a total quay length of 1426 m, for handling general cargo vessels, container ships, tankers and ferries. A popular resort town on the Pacific Coast, it is known for its golden sand beaches and a picturesque waterfront overlooking the international cruise terminal. It possesses the second biggest commercial fishing fleet in Mexico and boasts a thriving fishing industry.

It has a 2500 m long and 12 m deep access channel capable of accommodating ships with an LOA of 300 m. Puerto de Mazatlán contains six warehouses covering 15,000 m<sup>2</sup> for storing loose cargo, two yards for keeping automobiles and a 90,000 m<sup>2</sup> cold shed.

#### **5. Port of Veracruz**

Founded by the Spanish Conquistador named Hernan Cortes in the 15th century, the city of Veracruz has transformed into an important financial centre and a trading hub. The Port of Veracruz is located on the Gulf Coast of Mexico near the Bay of Campeche. It serves the central and southern regions of the country and is also connected to North and South America, Europe and Africa. Approximately 1,600 vessels, 16,50,000 tonnes of cargo and 560,000 TEUs are handled annually at this facility.

It contains 11 wharves covering 4500 m, handling diverse cargo such as corn, petroleum coke, wheat, soya, containers, steel, metal scrap, vegetable oil, rice, tallow, benzene, canola, pig iron, clinker, automobiles, machinery, chemicals etc. The principal port on the eastern coast of Mexico, it is the backbone of the city's economy.

It is also an important fishing port and also provides water sports facilities. People from all over the world flock to the city to enjoy the Carnaval, an annual festival featuring colourful parades, local food, dance and music.

#### **6. Port of Guaymas**

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Guaymas Port is situated near the Gulf of California off the Pacific Ocean in the State of Sonora, just 400 km away from the US border. Positioned at the mouth of the Rio Yaqui, the port is an important shipping, industrial and tourism centre of Mexico. Around 6.6 million tonnes of cargo and over 1000 ships passed through the Guaymas port in 2020. It boasts one of the best natural harbours in the world and covers 90 hectares of area divided among 6 wharves.

It serves the agricultural hinterland and exports cash crops like cotton, vegetables, wheat, corn, soy, livestock, furniture, metals like copper, magnetite, and gypsum. It also deals with general cargo like wood, steel, Roro, and liquids including petroleum, diesel, sulfuric acid, ammonia, and fish oil.

Although many seafood processing plants are present near the port, overfishing and decreasing freshwater levels in the Colorado river have put considerable strain on the port's fisheries.

### **7. Port of Tampico**

Tampico port lies on the northern bank of the Río Pánuco in the State of Tamaulipas, just ten kilometres away from the Gulf of Mexico. It is the major maritime gateway for petrochemical and mining products, steel, wood, metals, minerals, molasses and other industrial products.

Approximately 8,831,000 tonnes of cargo including 11,000 TEUs are handled at the facility annually. 20 major shipping lines connect Tampico with 100 ports in countries like the United States, Canada, Cuba, Brazil, Singapore and Australia.

It is an important commercial and military harbour consisting of 24 berthing facilities. Drydocks and shipyards are located on the southern bank of the river including 2 tanker terminals operated by the Pemex company. Tampico has 6 private and 2 public terminals and 10 fields for constructing marine oil rigs.

It has ample storage space including 38,000 m<sup>2</sup> of the warehouse area, 6500 m<sup>2</sup> of sheds and 330,000 m<sup>2</sup> of open yards for storing general cargo.

### **8. Port of Altamira**

Altamira port lies on the Gulf of Mexico and serves the economic and industrial regions of the country including the state of Tamaulipas, Coahuila, San Luis Potosi, etc. It is also a much liked holiday destination visited by nature lovers, golfers, sports fishers, and hunters. It also houses numerous industries including shipbuilding, canneries, sawmills, clothing, textiles and machine repair workshops.

It handles petroleum, LNG, agave fibre, sugar, cattle, copper, coffee, hides and containerised cargo. Around 1550 ships, 12,185,000 tonnes of cargo and 397,000 TEUs are handled at the port every year.

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It has a large modern container terminal consisting of 4 docks. However, it mainly serves the region's petrochemical sector and contributes to job creation and revenue generation. Renowned companies like BASF and POSCO have processing plants near the port facility.

#### **9. Port of Coatzacoalcos**

This port lies at the mouth of the Coatzacoalcos river before it flows into the Gulf of Mexico. It is the main oil port of the nation having a natural harbour divided into two portions; a free port lying on the western bank of the river and the Pajaritos oil port owned by Pemex company.

An important port and a transportation centre, Coatzacoalcos is linked to the Mexico metropolitan area and Merida by railways. It primarily exports petroleum products manufactured in Minatitlán followed by forest products, agricultural goods and consumer goods. The port's liquified gas terminal contains 7 wharves for accommodating gas carriers and oil tankers. It also has storage facilities for bulk, containers and general cargo. It has 8 conventional berths, 9 tanker berths and handles 1,350 vessels carrying 29,220,000 tonnes of cargo annually.

#### **10. Port of Topolobampo**

Topolobampo is located on the western coast of Mexico in a highly fertile agricultural zone that produces more than half of the country's agricultural output. Hence, crops like wheat, soy, sorghum, vegetables, and fruits comprise the majority of exports followed by livestock. It has 4 private terminals for handling general cargo, containers, oil products, LPG and ammonia.

Topolobampo has more than 10 berthing facilities and 5 fishing wharves covering 600 m with an alongside depth of 6 m for accommodating fishing vessels. Approximately 1000 ships, 4,850,000 tonnes of cargo and 185,000 passengers are handled at this port annually.

It is connected to northern Mexico through the Chihuahua Pacific railroad and has trading partners across the globe, such as Japan, Singapore, Korea, New Zealand, Taiwan and the Americas.

#### **PORT PERFORMANCE 2022**

During the first five months of this year, Mexican ports operated 3,381,276 20-foot containers (TEU), which translates into an increase of 11.1% compared to the same period in 2021, when they registered 3,044,021 TEU.

According to data from the Secretary of the Navy (Semar), imports amounted to 1,697,846 TEUs, an increase of 11.2% compared to 1,527,028 TEUs from January-May last year. In exports, 1,680,318 TEUs moved, with an increase of 10.9% based on 1,514,945 TEUs in the same year-on-year cycle.

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Of the total, full containers reached 2,363,301 TEUs, this is 9.8% more compared to the previous 2,153,201 TEUs; while empty 1,017,975 TEUs were registered, with an increase of 14.3% compared to the previous 890,820 TEUs, according to statistics compiled by the General Coordination of Ports and Merchant Marine (CGPMM).

Manzanillo handled 1,399,405 TEUs (+2.1%); Lázaro Cárdenas 853,782 TEUs (+56.8%); Ensenada 174,442 TEUs (+20.7%); Chiapas 15,740 TEUs (-15.6%); Mazatlan 13,567 TEUs (-26.4%); Guaymas 5,090 TEUs (-35.9%); and, Salina Cruz 1,556 TEUs (+10.8%). Pichilingue reflects a movement of 3,970 TEUs.

On the other hand, the ports of the Gulf of Mexico handled 913,724 TEUs, which translates into a drop of 2.5% compared to 937,471 TEUs from January to May last year, based on Semar figures.

Veracruz transferred 470,998 TEUs (+2.4%); Altamira 334,543 TEUs (-8.8%); Progress 59,527 TEUs (-14.2%); Tuxpan 28,897 TEUs (+29.2%); Tampico 8,641 TEUs (-10.2%); Coatzacoalcas 8,326 TEUs (+23.5%); Puerto Morelos 2,589 TEUs (+8.3%); and, Dos Bocas, a single movement of 203 TEUs.

Source: Mexicoexport

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