

USDA Foreign Agricultural Service

GAIN Report

Global Agricultural Information Network

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Mexico

Retail Foods

2016 Annual Report

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Report Highlights:

Despite slow growth in the last few years, Mexico remains as the second largest consumer market in Latin America (after Brazil). The Retail sector recorded current value growth of five percent in 2015 and major multinationals and local companies continue to expand throughout Mexico in the different segments signaling that opportunities will continue.

Executive Summary:

During 2015 the Mexican economy experienced modest growth with rates of 2.5 percent; within this economic climate the Mexican retailing environment has slowly progressed as consumers have a little bit more to spend and are less cautious with their spending compared to 2014.

Despite a very strong US dollar affecting the Mexican economy, the internal macroeconomic environment remained steady due moderate inflation rates, favoring consumption and therefore had a positive influence on the performance of the retailing industry.

Grocery sales in Mexico represented more than two-thirds of the overall retail value sales in 2015.

Grocery retailers and non-grocery retailers are expected to grow.

Lead retailers such as El Puerto de Liverpool SAC de CV, Copper SA de CV and Wal-Mart de Mexico SAB de CV, among others, are expected to continue to grow with the expansion of new outlets around the country.

The growth of the Mexican middle class as well as the increasing access to credit and payment facilities that many retailers offer, contribute to the optimistic outlook for the retail market in Mexico for the next year.

Trends and developments

In 2015, Mexico had a GDP growth of 2.5 percent, slightly higher than the 2.1 percent of 2014.

Reduction of unemployment as well as low inflation rates (2.13 percent in 2015), were two key factors allowing positive performance for the Mexican economy throughout the year.

Table 1. Mexico: Economy at a Glance

INDICATORS	2013	2014	2015	2016 (f)
GDP (% Growth)	1.40%	2.10%	2.5%	2.5%
Inflation (% Growth)	4.00%	4.10%	2.13%	3.20%
Exchange rate (Pesos)	\$13.08	\$14.73	\$15.86	\$20.41
Total Imports from U.S. (Billions of USD)	225.95	240.33	235.75	229.26
Total Exports to U.S. (Billions of USD)	280.56	295.74	296.41	296.26

American Chamber of Commerce, Mexico City (F=Forecast)

Table 2. Mexico's Imports and Exports 2015

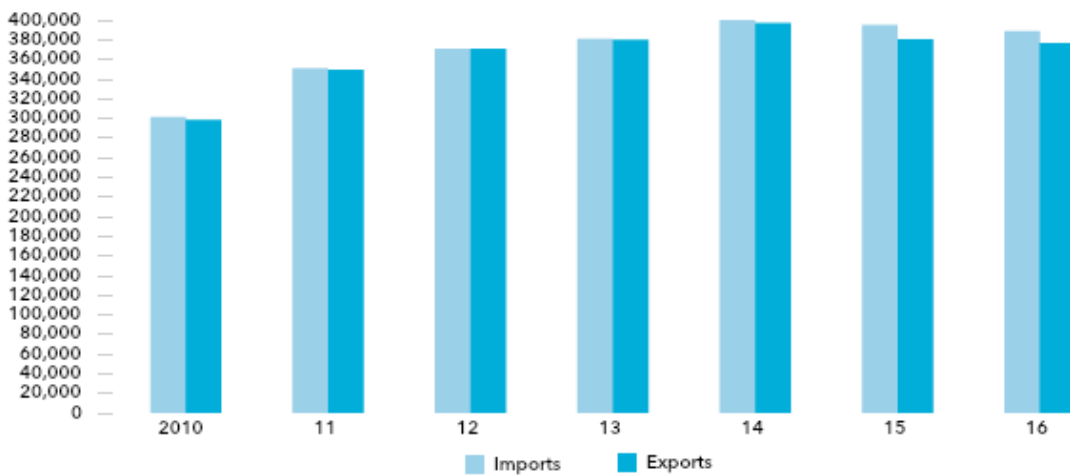
Major export destinations	2015 Share (%)	Major import sources	2015 Share (%)
Exports (fob) to North America	83.8	Imports (cif) from North America	49.8
Exports (fob) to Latin America	6.0	Imports (cif) from Asia Pacific	32.5
Exports (fob) to Europe	5.0	Imports (cif) from Europe	11.5
Exports (fob) to Asia Pacific	4.0	Imports (cif) from Latin America	3.3
Exports (fob) to Other Countries	0.6	Imports (cif) from Other Countries	2.4
Exports (fob) to Africa and the Middle East	0.4	Imports (cif) from Africa and the Middle East	0.4

Source: Euromonitor International

Table 3. Mexico's Foreign Trade

Total Foreign Trade: 2010-2016

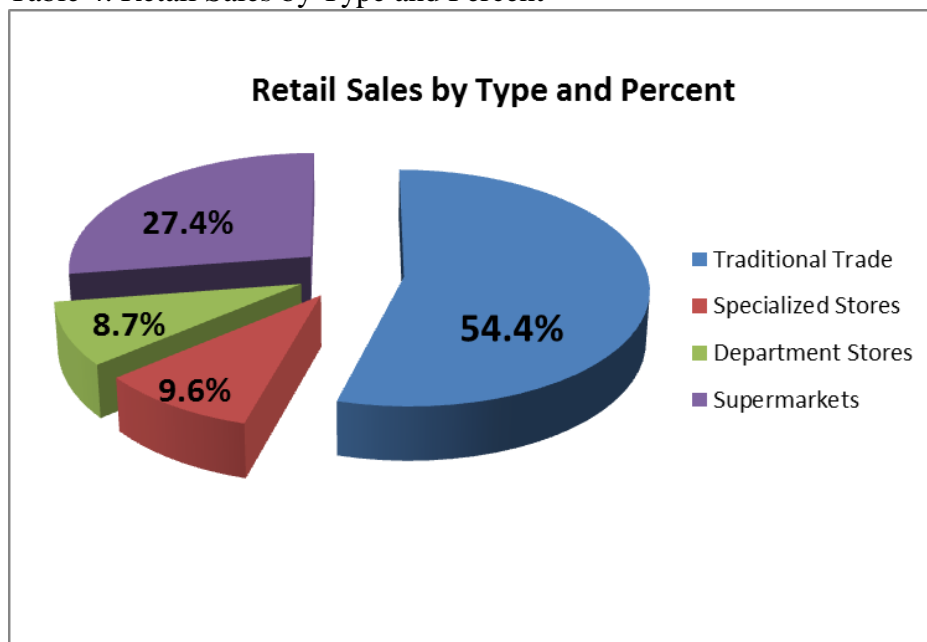
USD Million



According to INEGI (National Institute of Statistics and Geography), the consumer confidence index improved two percent in 2015 and consumers had more willingness to purchase appliances, electronics and furniture.

Official predictions in terms of exchange rates don't reveal additional declines in value of the Mexican peso against the US dollar. Further devaluation of the peso might have a negative influence on inflation rates in the country, while also having an adverse impact on consumption levels leading consumers to be more cautious when it comes to non-essential purchases. Imported items would be more difficult to buy for a high number of families; however current macroeconomic environment in Mexico supports a positive performance for the retail industry. Many in-country retailers are set to continue expanding, targeting smaller cities with big potential to grow due lower presence of retail outlets per inhabitant.

Table 4. Retail Sales by Type and Percent



The retail environment in Mexico is increasingly competitive due to fierce competition, fast expansion plans, challenges such as multichannel strategies and consumers being more demanding regarding their needs, as well as new value added services offering an interactive and unique shopping experience. Leading retailers will need to improve their customer service in order to maintain their competitive edge. A black hole in the Mexican economy is the informal sector and this also includes the retailing market. The Mexican National Employers' Confederation reported that in the first quarter of 2015, 58 percent of the country's workforce was employed through the informal sector. According to the International Labor Organization, Mexican minimum wage is among the lowest in the Americas region (the government just raised it to \$70.10 MXN), 38 percent of the population falls under social class E (income under 50 percent of the average gross income of individuals approximately \$1,010 MXN) and also a large proportion of the population relies on the minimum wage making informal retailing a very attractive alternative to ensure lower-end access to products. A larger proportion of the total Mexican population lives in large urban localities or cities with more than 100,000 inhabitants where the informal markets are prevalent. More than half of Mexico's population live in poverty.

Table 5. Employment in Retailing 2010 – 2015

	2010	2011	2012	2013	2014	2015
Total Employment ('000 people)	46,380. 20	47,405. 70	48,96 1	49,490. 60	50,384. 40	54,226. 80
Employment in retailing ('000 people)	5,101.3 0	5,202.3 0	5,363. 60	5,470.9 0	5,580.3 0	6,019.2 0
Employment in retailing (% of total employment)	11	11	11	11.1	11.1	11.1

Source: INEGI

The informal sector has grown in the trade due to the recently added tax; the “Special Tax on Production and Services” (Impuesto Especiales a Productos y Servicios, IEPS) which launched in 2014 affecting the beverage, packed food, alcohol and tobacco industries, according to the National Wholesale Grocers Association (Asociación Nacional de Abarroteros Mayoristas ANAM). Approximately 50 percent of the alcoholic beverages consumed are bought in the informal market to avoid taxes.

The most affected retailing channels are media products, consumer electronics, jewelry and other luxury products stores.

Table 4. Sales in Retail by Store-based vs Non-Store: Value 2010 – 2015

*MXN billion, retail value excluding sales tax

	2010	2011	2012	2013	2014	2015
Store-based retailing	2321. 70	2475. 10	2631. 30	2732. 20	2784. 10	2924. 10
Non-Store retailing	109.9 0	124.2 0	141.7 0	159.0 0	175.9 0	195.3 0
Retailing	2434. 60	2599. 30	2773. 00	2891. 30	2960. 00	3119. 40

Source: Euromonitor International

The competitive environment encourages retailers to have different schedules and remain open for longer periods, large retailers are expected to be open on Sundays and holidays, as well as in larger cities where the standard working hours for most retailers are from 9:00 to 21:00 hours.

National Retail market

During 2015, the retail market grew 10.3 percent in total stores and 6.7 percent in same stores compared to year 2014. Supermarkets had the lead representing 50 percent of total retail sales (mainly groceries). General merchandise sales grew 38 percent, and coming in at third place, were shoes and clothes category with total growth of 12 percent.

According to the National Association of Retailers (Asociación Nacional de Tiendas de Autoservicio y Departamentales ANTAD) the main factors to consider during 2015 were:

POSITIVE	NEGATIVE
<ul style="list-style-type: none"> • Bigger competition from different retail chains. 	<ul style="list-style-type: none"> • Weak internal market (lack of infrastructure within states)
<ul style="list-style-type: none"> • Promotion of consumer’s credit. 	<ul style="list-style-type: none"> • Bigger competition and lower sales margins.
<ul style="list-style-type: none"> • Consumers using different commercial channels. 	<ul style="list-style-type: none"> • Fiscal Reform’s effects.
<ul style="list-style-type: none"> • Assortment and large variety of products. 	<ul style="list-style-type: none"> • Major competition from informal retailers.
<ul style="list-style-type: none"> • Bigger market penetration through retail formats and diversification. 	<ul style="list-style-type: none"> • Exchange rate between USD and MXN.

According to ANTAD reports, during 2015 there were more than 2,075 store openings representing total investment of 3.6 billion dollars. Of this total, 12 percent were supermarkets, 4 percent department stores and 84 percent specialized stores.

Top National Retailers

WAL-MART de Mexico y Centroamerica

Leading the retailing landscape in Mexico, Wal-Mart has maintained its expansion plans, opening new stores in different formats and betting on its to strength as moves into e-commerce. Walmart’s operative and administrative efficiency helps it increase its margins and offer better service to its many clients. By 2015, all three business formats of Wal-Mart Mexico had internet retailing, these were; Superama (medium size supermarkets), Wal-Mart Supercenters (hypermarkets) and Sam’s Club (warehouse clubs). Sam’s Club and Superama are known to target the high and middle-high income segments while Walmart Supercenter target the middle-income segment. Usually lower-income consumers are not familiar with e-commerce and do not have internet access therefore the lower end format Bodega Aurrera has no plans to be part of the e-commerce strategy as they target mostly those consumers.

Table 6. Walmart De Mexico Share of Sales Generated by Internet Retailing

	2013	2014	2015
Net Sales *MXN millions	307,753.7	324,975	348,155.55
Net Sales: Internet Retailing *MXN millions	593.8	1,115.8	2,085.5
Internet retailing’s share (%)	0.2%	0.3%	0.6%

Source: Euromonitor International

Launched in 2012, Superama Movil (Internet retail application for mobile devices) was very successful reaching 60,000 downloads by the end of the same year and accounting for 20% of all Superama internet sales. By mid-2013 Walmart Supercenter launched its e-commerce site, mainly focused on electronics, leisure and personal accessories and other general merchandise.

Walmart de Mexico y Centroamerica has been leading the retail market in Mexico for several years, the market share value for 2015 was 12% (including modern and traditional retailing), the company held a 18% value share of sales in 2015 and led modern grocery retailers with 32% of the total sales across the category.

It's important to mention that the company avoids bringing too many imports careful to avoid further currency devaluations. Walmart has very strong negotiating power and suppliers usually comply with the high demands from the company (payment terms, delivery conditions, special packaging and more). For the future, Wal-Mart plans are to continue expanding throughout the country and placing new formats in new locations to accommodate the shopping needs of particular consumer groups (mainly discounter stores "Bodega Aurrera") in small urban areas with fewer than 100,000 residents, thus capturing a market that has remained under radar of chained grocery retailers in the past. They also plan to push more for e-commerce in their three formats.

Table 8. Walmart de Mexico y Centroamerica Competitive Position 2015

Channel	Retail Value Share	Rank
Retailing	11.2%	1
Store-based retailing	11.8%	1
Grocery retailers	18.4%	1
Modern grocery retailers	31.6%	1
Discounters	48.9%	1
Hypermarkets	38.4%	1
Supermarkets	12.4%	2
Non-grocery retailers	1.4%	4
Apparel and footwear specialist retailers	11.6%	1
Drugstores/pharmacies	0.3%	11
Mixed retailers	12.4%	3
Warehouse clubs	72.2%	1
Non-store retailing	1.1%	17
Internet retailing	3.4%	2

Source: Euromonitor International

Organización Soriana

During 2015 and over the next two years, Organizacion Soriana plans to integrate the acquired hypermarkets and discounter formats they bought from *Controladora Comercial Mexicana SAB de CV*. Soriana has the right of using Comercial Mexicana brands and logos in order to ensure gradual transition to their brand in the acquired outlets.

Regarding internet retailing, Soriana plans to develop its e-commerce strategy and work more on its mobile application (launched during 2014 and being developed during 2015).

Table 9. Organización Soriana Share of Sales Generated by Internet Retailing

	2013	2014	2015
Net Sales *MXN millions	102,358.00	109,340.90	155,225.30
Net Sales: Internet Retailing *MXN millions	205.73	283.90	701.49
Internet retailing's share (%)	0.2%	0.3%	0.5%

Source:Euromonitor International

Soriana manages five store-based retailing formats: Hypermarkets (Hipermercado Soriana), supermarkets (Supermercado Soriana), discounters (Mercado Soriana and Soriana Express), convenience stores (Super City) and warehouse stores (City Club).

Following the strategy of offering new products and services to its clients, Soriana started to include health centers at its hypermarkets and supermarkets providing consultancy at very low prices.

Soriana has a privileged position in Mexico's retail market with a 3.4% share of total store-based retailing and 10.9% in modern grocery retailers (during 2015). Having the different formats to meet the demands of different population segments and with the acquisition of the 160 stores from Comercial Mexicana, Soriana expects to show growth in the market, possibly becoming the second largest retail company in Mexico after Wal-Mart.

Table 10. Organización Soriana Competitive Position 2015

Channel	Retail Value Share	Rank
Retailing	3.4%	3
Store-based Retailing	3.6%	3
Grocery Retailers	6.3%	3
Modern Grocery Retailers	10.9%	3
Convenience Stores	0.3%	7
Discounters	11.0%	2
Forecourt Retailers	0.2%	5
Chained Forecourts	0.2%	5
Hypermarkets	15.3%	3
Supermarkets	13.0%	1
Mixed Retailers	1.5%	9
Warehouse Clubs	8.7%	3

Source: Euromonitor International

Controladora Comercial Mexicana

With several grocery-retail formats targeting all socioeconomic levels, Comercial Mexicana started to give priority to developing its high-end sector through its formats Fresko and City Market which have a wide variety of imported and healthy products.

In January 2014 Controladora Comercial Mexicana announced the possibility of being sold, and by the end of the year Organization Soriana had bought 78 percent of Comercial Mexicana (160 stores) for a total of 2.6 billion MXN.

Comercial Mexicana has a nationwide presence, with a very strong focus on the central area of the country, which is considered the most important consumer market. It's e-commerce presence will be developed during the coming years.

After selling most of its stores, Comercial Mexicana plans to expand the high-end formats (City Market, Fresko and Sumesa) with an investment of 3.2 billion MXN (M\$180 USD) between 2015 and 2020.

Comercial Mexicana accounts for 4 percent share of value sales in retailing during 2015; holding the seventh place in the retail market in Mexico and the fifth among modern grocery retailers with a 5.3 percent market share.

Table 11. Controladora Comercial Mexicana Competitive Position 2015

Channel	Retail Value Share	Rank
Retailing	1.6%	7
Store-based Retailing	1.7%	7
Grocery Retailers	3.1%	5
Modern Grocery Retailers	5.3%	5
Discounters	2.0%	5
Hypermarkets	12.4%	4
Supermarkets	3.6%	7

Source: Euromonitor International

Total Imports into Mexico and Main Competitors 2015

Mexico Import Statistics							
Commodity: 08, Edible Fruit And Nuts; Peel Of Citrus Fruit Or Melons							
Calendar Year 2014 - 2015							
Partner Country	Unit	2014			2015		
		USD	Quantity	% Share	USD	Quantity	% Share
World	KG	\$ 1,011,710,302	614,195,274	100.00%	\$ 1,058,135,737	676,057,163	100.00%
United States	KG	\$ 839,187,769	448,531.00	82.95%	\$ 858,205,310	401,875.00	81.11%
Chile	KG	\$ 113,152,009	53,415.00	11.18%	\$ 109,170,029	42,120.00	10.32%
Turkey	KG	\$ 10,374,904	260.00	1.03%	\$ 26,351,300	954.00	2.49%
Argentina	KG	\$ 14,482,714	10,096.00	1.43%	\$ 19,642,731	6,551.00	1.86%
China	KG	\$ 8,742,402	3,376.00	0.86%	\$ 9,071,307	2,152.00	0.86%

Source of Data: INEGI [2006-present]

Mexico Import Statistics							
Commodity: 0808, Apples, Pears And Quinces, Fresh							
Calendar Year: 2014 - 2015							
Partner Country	Unit	2014			2015		
		USD	Quantity	% Share	USD	Quantity	% Share
World	KG	\$ 387,799,680	322,538.044	100.00%	\$ 375,686,809	391,502,239	100.00%
United States	KG	\$ 374,015,825	312,088,056	96.45%	\$ 368,326,413	385,362,019	98.04%
Chile	KG	\$ 7,003,893	5,702,254	1.81%	\$ 2,851,271	2,551,664	0.76%
Argentina	KG	\$ 4,880,402	5,135,414	1.32%	\$ 2,758,785	2,758,785	0.73%
New Zealand	KG	\$ 456,065	312,784	0.08%	\$ 947,586	772,056	0.25%
Canada	KG	\$ 858,558	1,002,003	0.26%	\$ 684,202	649,456	0.18%
China	KG	\$ 307,577	208,446	0.08%	\$ 118,552	95,730	0.06%

Source of Data: INEGI [2006-present]

Mexico Import Statistics							
Commodity: 0207, Meat And Edible Offal Of Poultry (Chickens, Ducks, Geese, Turkeys And Guineas), Fresh, Chilled Or Frozen							
Calendar Year: 2014 - 2015							
Partner Country	Unit	2014			2015		
		USD	Quantity	% Share	USD	Quantity	% Share
World	KG	\$ 1,337,963,384	861,007,888	100.00%	\$ 1,108,433,046	904,421,126	100.00%
United States	KG	\$ 1,226,917,985	828,142,212	91.70%	\$ 935,571,868	851,983,577	84.40%
Chile	KG	\$ 70,349,168	17,998,267	5.26%	\$ 109,093,324	25,571,597	9.84%
Brazil	KG	\$ 35,863,505	12,644,436	2.68%	\$ 63,684,083	26,812,972	5.75%
Argentina	KG	\$ 4,832,726	2,222,973	0.36%	\$ 83,771	52,980	0.01%

Source of Data: INEGI [2006-present]

Mexico Import Statistics							
Commodity: 0202, Meat Of Bovine Animals, Frozen							
Calendar Year: 2014 - 2015							
Partner Country	Unit	2014			2015		
		USD	Quantity	% Share	USD	Quantity	% Share
World	KG	\$ 42,198,931	6,802,326	100.00%	\$ 44,555,325	7,837,000	100.00%
United States	KG	\$ 28,769,215	4,567,023	68.18%	\$ 29,729,665	5,089,055	66.73%
Canada	KG	\$ 2,174,001	307,341	5.15%	\$ 4,415,290	560,993	9.91%
Australia	KG	\$ 7,455,105	1,208,802	17.67%	\$ 3,691,365	662,239	8.26%
Nicaragua	KG	\$ 546,608	131,785	1.30%	\$ 3,236,077	946,023	7.26%
New Zealand	KG	\$ 3,240,513	584,319	7.68%	\$ 2,849,555	484,258	6.40%
Uruguay	KG	\$ 0	0	0.00%	\$ 605,536	84,559	1.36%

Source of Data: INEGI [2006-present]

Mexico Import Statistics							
Commodity: 0201, Meat Of Bovine Animals, Fresh Or Chilled							
Calendar Year: 2014 - 2015							
Partner Country	Unit	2014			2015		
		USD	Quantity	% Share	USD	Quantity	% Share
World	KG	\$ 912,839,826	137,621,284	100.00%	\$ 820,921,889	820,921,889	100.00%
United States	KG	\$ 794,003,637	118,963,806	86.98%	\$ 693,549,660	693,549,660	84.48%
Canada	KG	\$ 116,608,490	18,359,591	12.77%	\$ 105,137,546	105,137,546	12.81%
Nicaragua	KG	\$ 914,137	172,128	0.10%	\$ 18,617,018	18,617,018	2.27%
Uruguay	KG	\$ 1,221,744	124,558	0.13%	\$ 3,225,842	3,225,842	0.39%

Source of Data: INEGI [2006-present]

Mexico Import Statistics							
Commodity: 04, Dairy Produce; Birds' Eggs; Natural Honey; Edible Products Of Animal Origin, Nesoi							
Calendar Year: 2014 - 2015							
Partner Country	Unit	2014			2015		
		USD	Quantity	% Share	USD	Quantity	% Share
World	KG	\$ 2,002,627,069	N/A	100.00 %	\$ 1,639,552,638	N/A	100.00 %
United States	KG	\$ 1,659,894,565	428,137,929	82.89%	\$ 1,248,922,843	442,545,087	76.17%
New Zealand	KG	\$ 151,872,890	32,411,409	7.58%	\$ 145,260,748	41,106,227	8.86%
Uruguay	KG	\$ 36,127,082	6,300,651	1.80%	\$ 60,081,342	15,634,588	3.66%
Netherlands	KG	\$30,970,952	5,548,856	1.55%	\$33,884,700	7,696,016	2.07%
Chile	KG	\$ 46,642,018	16,038,471	2.33%	\$ 25,689,004	8,478,891	1.57%

Source of Data: INEGI [2006-present]

Mexico Import Statistics							
Commodity: 2204, Wine Of Fresh Grapes, Fortified Wines; Grape Must (Having An Alcoholic Strength By Volume Exceeding 0.5% Vol.) Nesoi							
Calendar Year: 2014 - 2015							
Partner Country	Unit	2014			2015		
		USD	Quantity	% Share	USD	Quantity	% Share
World	L	\$228,306,266	54,308,153	100.00%	\$ 224,598,457	59,920,554	100.00%
Spain	L	\$70,697,593	16,650,980	30.97%	\$ 66,482,205	18,185,370	29.60%
France	L	\$ 40,041,938	2,848,552	17.54%	\$ 40,155,143	3,218,411	17.88%
Chile	L	\$		15.87%	\$		17.52%

		36,231,421	13,550,131		39,350,449	16,906,407	
Italy	L	\$ 34,966,299	9,129,790	15.32%	\$ 30,856,493	8,961,103	13.74%
Argentina	L	\$ 22,720,691	5,875,912	9.95%	\$ 23,002,267	6,057,308	10.24%
United States	L	\$ 16,662,946	4,255,666	7.30%	\$ 19,191,650	3,904,414	8.54%

Source of Data: INEGI [2006-present]

Best Products Prospects

Recently, Mexico's growth has been slow, but it is still attractive for many new products. A more educated population, expansion of urban lifestyle in small cities, credit availability as well as the growing Double Income No Kids (DINK) couples, all open several possibilities for products of high quality and value. In addition there continues to be significant expansion of commercial centers each year despite the slow pace of the general economy in the country.

As we mentioned before, retailers are expanding their high-end formats where import products are the main spot for consumers. Given the rapid expansion of stores in these niches, in order to keep its customers and expand the market, retailers need to offer products in the following categories:

- Health and wellness products (Body care products, dietary supplements)
- Fresh food (organic).
- Ready to eat food. (Snacks, instant meals)
- Wines/Spirits/Craft Beer
- Technology/Media

Mexico: Advantages and Challenges for U.S. Exporters

ADVANTAGES	CHALLENGES
Industry leaders are hiring and partnering with sophisticated security companies to insure commerce continues uninterrupted.	Security issues are real, but businesses continue operating without disruption.
Direct foreign investment in Mexico grew consistently in 2015	New jobs creation in Mexico is not keeping pace with the population growth, forcing unemployment to remain unchanged.
Mexican retailers are very familiar with U.S. retail best practices.	Local manufactures are adapting quickly to meet retailers needs and specifications bringing new competition to U.S. products.
Western style supermarkets are gaining wider acceptance in every segment of the retail environment, especially in high and low-end	Local retailers are demanding more often that products be delivered locally with local servicing and

stores.	attention.
Mexican consumers are becoming more knowledgeable about what they buy, looking for quality and price with retailers reacting by opening high end supermarkets.	While U.S. products are of very high quality, many times they come at a higher cost than those sourced locally, limiting the stores where they can be sold.
Industry practices are becoming more sophisticated insuring: <ul style="list-style-type: none"> - Cold chain distribution for wider penetration nationwide. - Increased use of technology at the POS. 	While cold chain distribution is now available nationwide, it has not been implemented throughout lower levels of the distribution chain, such as wet markets. Regional distribution south of Mexico City is still being developed.
Greater knowledge about organic products is opening new product opportunities at the retail level.	Mexico exports large volumes of organic produce, offering direct competition to American organic producers.
Industry-wide investments are continuously being made, insuring the better infrastructure and logistics.	Lower-end, smaller supermarkets and convenience stores are the fastest growing segments in retail, which are not the primary locations for more expensive U.S. products
Growth in retail is driven by new store openings both at the supermarket and convenience store levels, expanding opportunities for U.S. products nationwide.	Approximately more than 30% of Mexican workers are employed in informal, non-taxpaying jobs which places a large burden on the tax system, limiting funds in the market.
Local producers are rising to the challenge of producing quality goods with an increase in variety, learning, and adapting to growing demands.	Mexico is the country with the most free trade agreements in Latin America, opening the door to many competitors delivering products into the market with few to no tariff barriers.
Increased awareness in obesity issues is creating greater demands for healthy products, positioning U.S. produce and its huge array of products at an advantage.	Mexico is looking to diversify its imports away from the U.S. so that the dependency on its neighbor is reduced.

Mexico has not had the explosive growth but growth and expansion nonetheless and repositioning via mergers and acquisitions among the major players will continue

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