

Monterrey City - Comprehensive Overview, PEST Analysis and Analysis of Key Industries including Technology, Tourism and Hospitality, Construction and Retail

Industry Report | 2024-01-08 | 34 pages | MarketLine

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Report description:

Monterrey City - Comprehensive Overview, PEST Analysis and Analysis of Key Industries including Technology, Tourism and Hospitality, Construction and Retail

Summary

"City Profile - Monterrey" provides historical and forecast data on key city level metrics along with analytical coverage of the latest political, economic, social, technological, infrastructural, legal and environmental issues affecting Monterrey.

- The report contains detailed tourism, retail, construction, technology and public infrastructure data and insight into economic, social, and industry trends.

Monterrey metropolitan area, located in the northeastern Nuevo Leon state, is the second largest metropolitan area in Mexico accounts for 7.2% of the national GDP in 2023. In 2023, the economy outperformed expectations with robust growth driven by strong external demand, increased investment, and higher private consumption. Nearshoring, notably in Nuevo Leon, spurred job creation and attracted significant international capital. This growth also led to an appreciable exchange rate appreciation, fueled by increased exports and a rebound in tourism and hospitality

Scope

- The service sector mainly drives the economic growth of the area, accounting for 60.6% of the total GDP in 2023
- In 2023, the construction industry in Monterrey metropolitan area experienced robust growth, adding MXN219.3 billion (\$12.3 billion), marking a 10.0% annual increase compared to 2022. This growth was attributed to the recovering economy, stable interest rates, and moderate construction material costs. The sector saw significant investments, predominantly in energy, infrastructure, and industrial projects, driven by both public and private sectors.

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Reasons to Buy

- Gain a comprehensive knowledge of future economic and demographic trends and understand the performance of various sectors within the city.
- Analyze and understand the business environment in the city to align your investment and expansion strategies.
- The report helps to drive a conclusion in choosing a suitable city to invest or expand according to your business structure.
- Explore new opportunities in the hospitality, tourism, construction, real estate and retail sectors.

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