

MANITOBA ANALYTICS

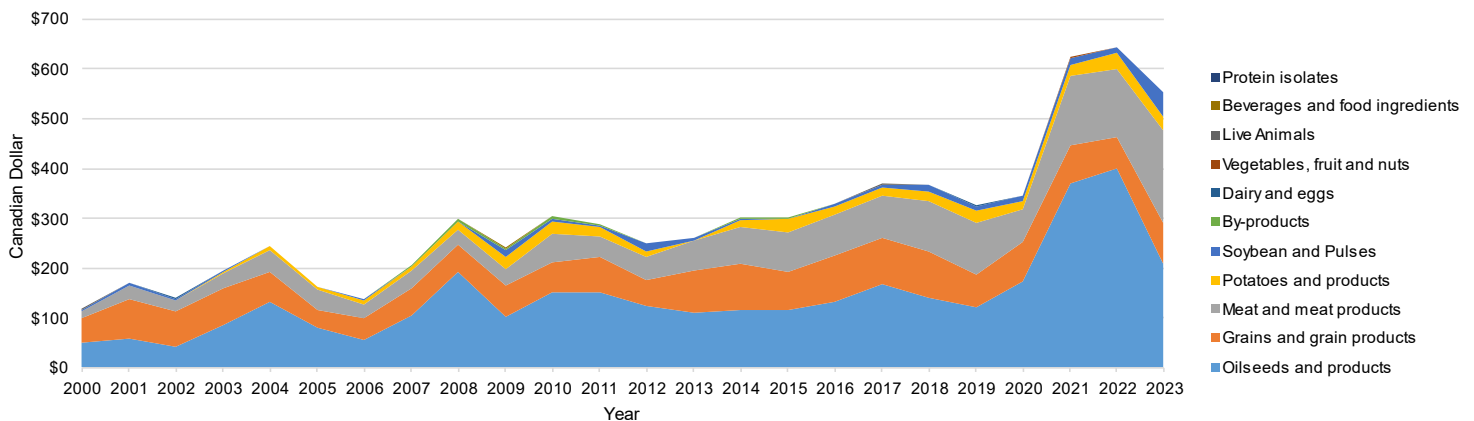
Manitoba Trade with Mexico



Highlights

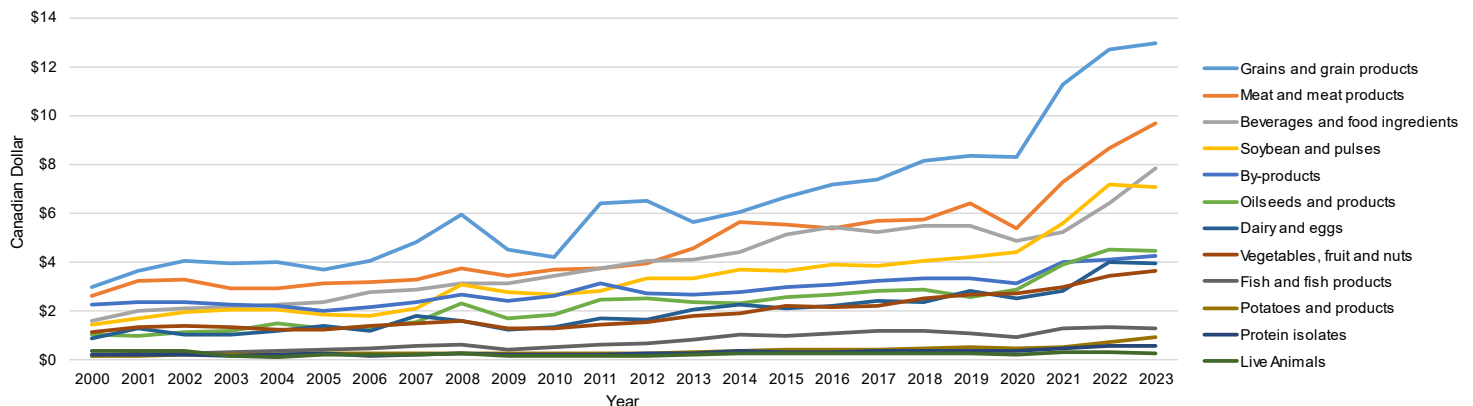
- From 2019 to 2023, Mexico has been a key agri-food trade partner for Manitoba, accounting for six per cent of Manitoba's total agri-food exports and five per cent of Manitoba's total agri-food imports.
- Manitoba's agri-food exports to Mexico have been increasing steadily over the past decade, with an eight per cent CAGR¹ in value. The surge in the last three years is primarily driven by the rising agri-food prices.
- Mexican demand for global agri-food products has grown in recent years, leading to an increase in various agri-food imports worldwide. Mexico's import markets for potatoes (12.3 per cent), grains and grain products (8.7 per cent), soybean and pulses (7.8 per cent), meat and meat products (7.8 per cent) have shown the largest annual growth over the last decade, signaling opportunities for Manitoba.
- In 2023, the decline in value of Manitoba's agri-food exports to Mexico was primarily due to a decrease in both price (16 per cent) and export volumes (38 per cent) of canola seeds and canola oil, compared to the previous year.
- Pork (34 per cent) and dried beans (489 per cent) experienced the highest export increase in value between 2022 and 2023, driven primarily by both price and export volumes.

Manitoba Agri-food Exports to Mexico (in millions)



Source: CATSNET

Mexico Global Agri-food Imports (in billions)



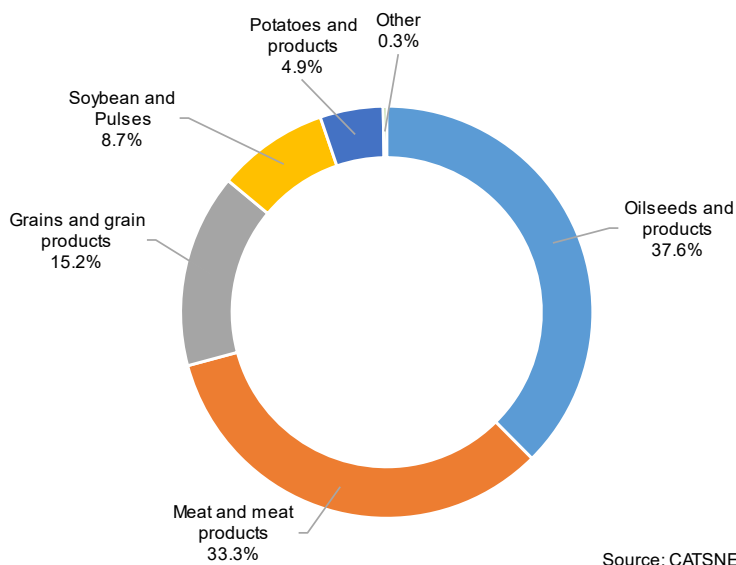
Source: GTT

¹ CAGR stands for compound annual growth rate.

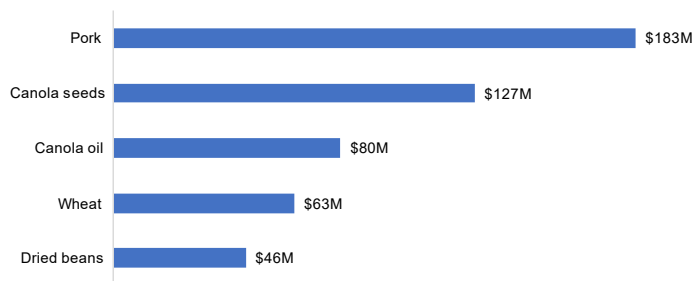
Manitoba Agri-food Exports to the Mexico

- In 2023, Manitoba's agri-food exports to Mexico totaled \$553 million, marking a 13.9 per cent decrease from the previous year.
- Manitoba's 2023 top five agri-food exports to Mexico were pork (\$183 million), canola seeds (\$127 million), canola oil (\$80 million), wheat (\$63 million) and dried beans (\$46 million).
- Manitoba is the leading Canadian exporter of potato products to Mexico, representing 54 per cent of exports from Western Canada and 48 per cent of total Canadian exports there.
- Globally, Manitoba captured the following share in the specific Mexican agri-food imports: five per cent in oilseed and oilseed products, three per cent in the potato and potato products and two per cent in meat and meat products in 2023.
- In 2023, Manitoba achieved a positive trade balance of \$436 million in agri-food products.

Manitoba Agri-food Exports to Mexico (2023)



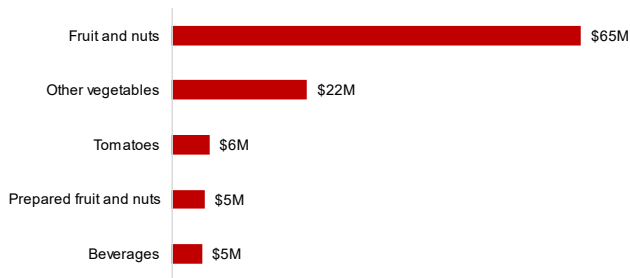
Top 5 Exports from Manitoba to Mexico in 2023



Agri-food Imports to Manitoba

- In 2023, Manitoba imported \$117 million in agri-food products from Mexico, the same amount as in 2022.
- Manitoba's 2023 top five agri-food imports from Mexico were fruit and nuts (\$65 million), other vegetables (\$22 million), tomatoes (\$6 million), prepared fruit and nuts (\$5 million) and beverages (\$5 million).
- Meat and meat products showed the highest import growth rate from the previous year, increasing by 20 per cent to reach \$2.28 million in 2023.

Top 5 Imports from Mexico to Manitoba in 2023



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Contact us

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