Summary: Campeche (State of) Oct 04

Description: Abstract
Campeche (population 743,500), located in southern Mexico, has a highly concentrated economy reliant on oil and dominated by a single company, Petroleos Mexicanos (PEMEX). PEMEX contributes 40%-45% of the state's gross state product (GSP) and more than 50% of its tax revenue. In order to mitigate this dependence on the oil sector, Campeche is actively promoting the diversification of the local economy and repositioning it toward the services and commerce sectors. Medium-term growth prospects are positive and enhanced by upcoming key investment projects. Campeche's GSP per capita is among the highest in Mexico, at 165.4% of the national average. However, according to the last population census from the National Institute of Geography and Statistics (INEGI), in 2000, basic welfare and...

Companies mentioned in this report are: Campeche (State of)
Action: Review

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This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor’s issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

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