

BEVERAGE SALES LEADING PRODUCERS, 1992-93

Rank (in top 500)	Company	Sales (US \$ millions)
44	Grupo Embotellador de México	424
64	Cervecería Moctezuma	328
85	Industria Embotelladora de México	189
97	Embotelladora Valle de Anáhuac	151
105	Grupo Embotelladoras Unidas	145
127	Embotelladora la Favorita	110
175	Embotelladora la Frontera	71
201	Compañía Embotelladora de Culiacán	51
223	Embotelladora San Luis	43
256	Embotelladora Guadiana	38
	Total	1,888

Source: *Expansión*. August 17, 1994.

INDUSTRY GROWTH

The Mexican food processing industry has remained relatively stable in the face of fluctuating economic conditions. The industry maintained growth throughout the so-called "lost decade" resulting from the 1982 debt crisis and has adapted to periodic devaluations of the peso. The main forces driving demand for processed food products are a rising population and a growing middle-class. Since 1988, the industry has enjoyed particular growth, largely as a result of an influx of foreign investment.

The beverage industry has posted even better results, mainly due to increased investments and sales by the large export-oriented companies such as Coca-Cola, PepsiCo and *Jumex*. These bottlers have captured important niches in international markets. The industry continues to introduce new product lines, including diet drinks and "designer" bottled waters. On a per capita basis, Mexicans consume more carbonated beverages than any other country in the world, except the United States.

According to statistics from the *Instituto Nacional de Estadística, Geografía e Informática (INEGI)*, National Institute for Statistics, Geography and Informatics, the real GDP of the food industry rose by an average 2.7 percent annually in the five years which ended in 1991. The corresponding figure for the beverage industry was 6.8 percent.