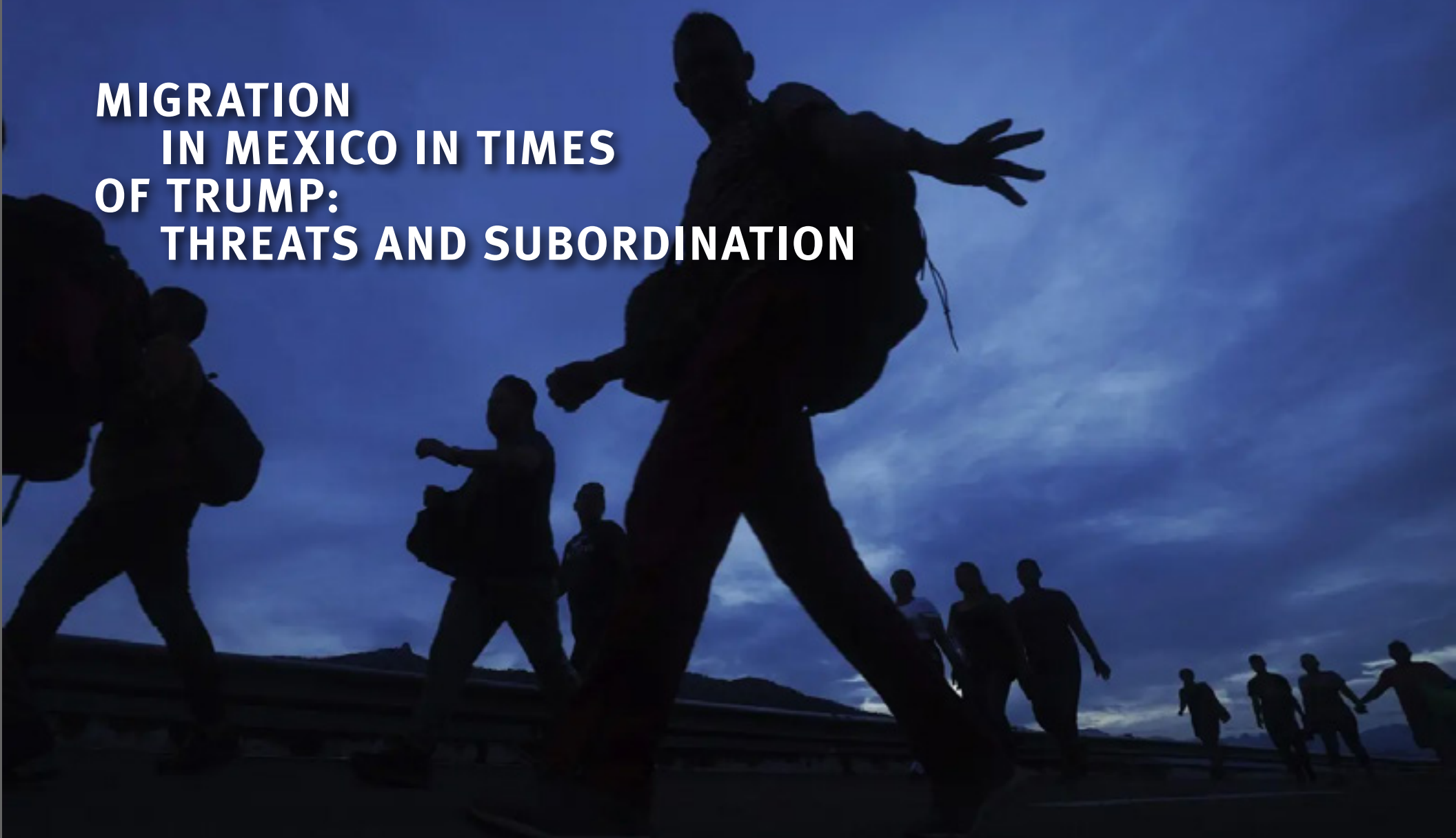


A dramatic photograph showing the silhouettes of a group of people, likely migrants, running across a border at night. The central figure is in mid-stride, carrying a large backpack, with arms outstretched. Other figures are visible in the background, some running and some walking, against a dark, cloudy sky.

MIGRATION IN MEXICO IN TIMES OF TRUMP: THREATS AND SUBORDINATION

<https://apnews.com/article/noticias-4d3fa65c24cb124boof8475dcd373228>

MAY 2025

SIGNOSVITALES
EL PULSO DE MÉXICO



Is a non-profit, non governmental organization that is structured by a Council built up of people with an outstanding track record, with high ethical and professional level, which have national and international recognition and with a firm commitment to democratic and freedom principles.

The Council is structured with an Executive Committee, and Advisory Committee of Specialists and a Communication Advisory Committee, and a Executive Director coordinates the operation of these three Committees.

One of the main objectives is the collection of reliable and independent information on the key variables of our economic, political and sociocultural context in order to diagnose, with a good degree of certainty, the state where the country is located.

Vital Signs intends to serve as a light to show the direction that Mexico is taking through the dissemination of quarterly reports, with a national and international scope, to alert society and the policy makers of the wide variety of problems that require special attention.



Weak or absent pulse can have many causes and represents a medical emergency.

The more frequent causes are the heart attack and the shock condition. Heart attack occurs when the heart stops beating. The shock condition occurs when the organism suffers a considerable deterioration, which causes a weak pulse, fast heartbeat, shallow, breathing and loss of consciousness. It can be caused by different factors.

Vital signs weaken and you have to be constantly taking the pulse.

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GENERAL INTRODUCTION



<https://publica.prensa-latina.cu/pub/estados-unidos-mexico-borde-en-crisis> ; <https://mexico.as.com/actualidad/que-divide-a-mexico-con-guatemala-estos-son-los-ocho-cruces-fronterizos-entre-ambas-naciones-n/>

GENERAL INTRODUCTION

*In recent decades,
the migration policies
of both governments
have been marked
by security-focused
approaches,
containment strategies
and the growing
militarization of their
borders*

- 1. Radical shift in U.S. migration policy under the administration of Donald Trump.*
- 2. Mexico's responses to U.S. pressure and the migration policies imposed from the north.*
- 3. The impact of migration policies on the human rights of migrants under an anti-immigration policy never before seen.*

4. The social implications of migration in both Mexico and the United States.

5. Explores the economic and financial dimensions of migration, focusing on irregular transit.

6 The analysis of migration in the economies of Mexico and the United States by addressing two key aspects: regular migration patterns and their impact on the U.S. labor market, as well as the current account of Mexico's balance of payments.

This document offers a comprehensive analysis of migration between Mexico and the United States, divided into six chapters that address topics ranging from the migration policies implemented by both countries to the social, economic and human rights implications for migrants.



1. THE NEW UNITED STATES MIGRATION POLICY



NOTHING BY FORCE, EVERYTHING THROUGH REASON; TRUMP SIGNS A DECREE at [www. https://www.bbc.com/mundo/articles/cly4z9o9yyqo](https://www.bbc.com/mundo/articles/cly4z9o9yyqo) // www.swissinfo.ch/spa/trump-firma-un-decreto-para-sacar-a-eeuu-del-consejo-de-derechos-humanos-de-la-onu/88828853

1. THE NEW UNITED STATES MIGRATION POLICY

During his first term, Trump had already embraced an anti-immigration rhetoric, which lead to a strengthened border and the implementation of the “Remain in Mexico” program, which forced asylum seekers to stay (Signos Vitales, 2024).

In Trump's second term he uses not only a more aggressive anti-immigration discourse but also the firm linkage of immigration with U.S. national security, marking a turning point where migration is now defined, more than ever before, as a threat to national security.

TABLE 1. EXECUTIVE ORDERS LINKING MIGRATION TO NATIONAL SECURITY 1/2

EXECUTIVE ORDER (EO = ORDER NUMBER)	CONTENT LINKING MIGRATION WITH NATIONAL SECURITY
<i>Guaranteeing the States protection against invasion.</i>	Declaration of an invasion on the southern border and indefinite suspension of the entry of undocumented people into the United States under any circumstances, justified under the argument of an “invasion.” Prohibition of requesting asylum on the border with Mexico. The order requires a report every 90 days from the Secretary of Homeland Security, in consultation with the Secretary of State, on whether resumption of the refugee program is in the best interests of the United States.
<i>Protecting our borders (EO 14165).</i>	Cancellation of the CBP One asylum program of the United States Customs and Border Protection (CBP) to protect borders from "invasion." Under this program, nearly 900,000 people had regularly safely entered the United States from Venezuela, Cuba, Nicaragua, Mexico, Haiti, and Ukraine. Ordering the Secretary of Homeland Security to resume the Migrant Protection Protocols (MPP). The resumption of the MPP forces non-U.S. citizens who lack the documentation required for admission to wait in Mexico pending their deportation proceedings. In addition, the use of physical infrastructure such as walls and barriers that allow total control with the help of the army or navy in border control is authorized.
<i>Clarifying the Militarys role in protecting the territorial integrity of the United States (EO14167).</i>	Use of Armed Forces on the border. Order that authorizes the military to seal the border against “illegal mass migration.”

TABLE 1. EXECUTIVE ORDERS LINKING MIGRATION TO NATIONAL SECURITY 2/2

EXECUTIVE ORDER (EO = ORDER NUMBER)	CONTENT LINKING MIGRATION WITH NATIONAL SECURITY
<i>Declaring a National Emergency at the Southern Border of the United States (EO 14156).</i>	Declaration of National Emergency on the Southern Border of the US
<i>Protecting the American People against invasion (EO 14161).</i>	Order to the Secretary of Homeland Security to enforce immigration laws, including the use of expedited deportation, crack down on sanctuary jurisdictions, and expand detention centers. By defining invaders, criminals, threats to national security and public safety, mass deportations may be supported by the US military for expulsions. Creation of national security task forces to manage deportation operations in 50 states.
<i>Protecting the United States from foreign terrorists and other National security public safety threats (EO 14161).</i>	Implementation of new, stricter selection and vetting processes for non-US citizens who wish to enter the US or who are already in the country. Within 30 days of the date of the order, the Secretary of State and other federal agencies must evaluate all visa programs regarding national security and recommend measures to protect the American people.
<i>Designating cartels and other organizations as foreign terrorist organizations (EO 14157).</i>	Include Mexican cartels and gangs on the list of Foreign Terrorist Organizations (FTO).

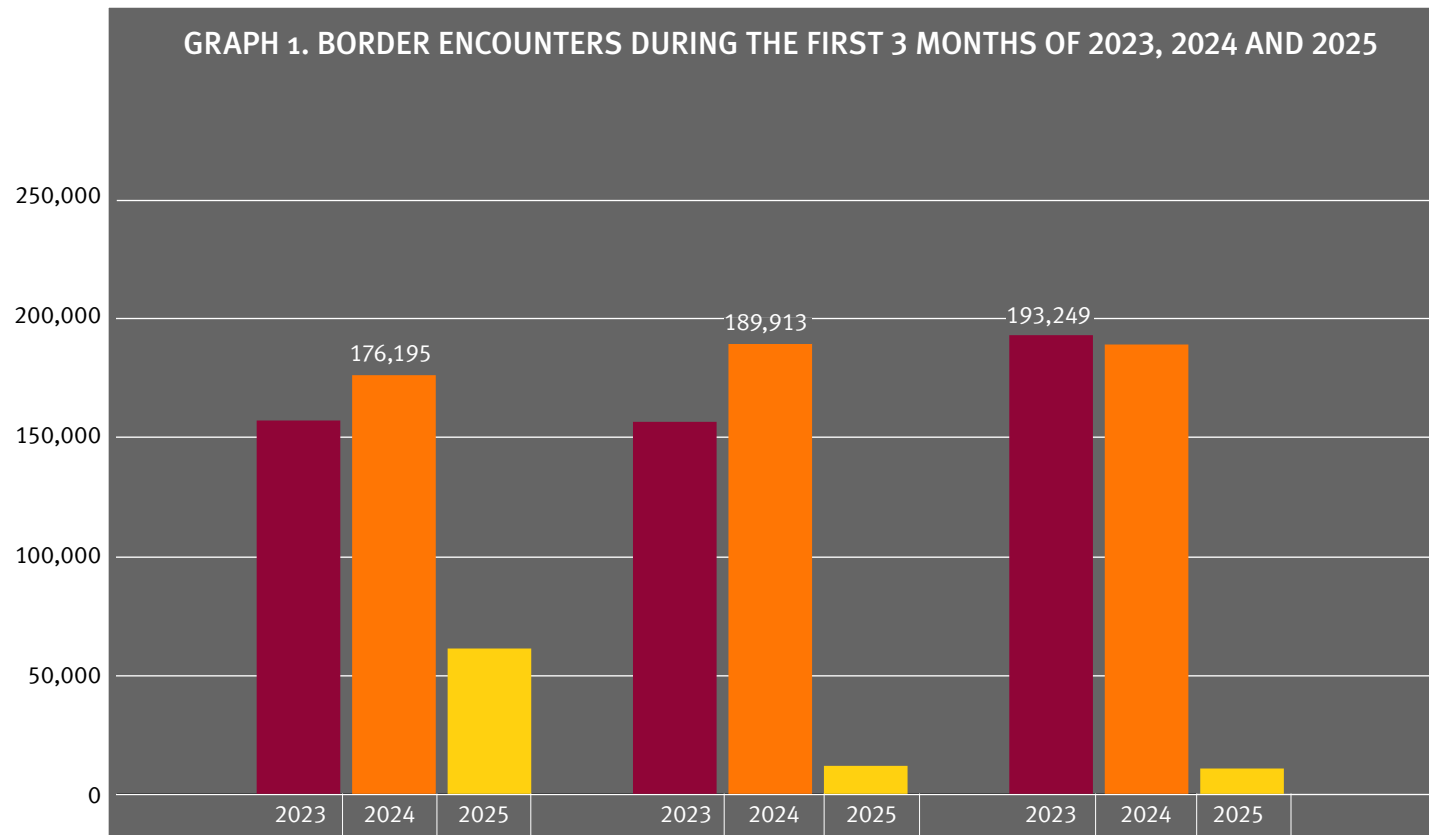
Source: In-house elaboration with information from The White House, 2025, U.S. Committee for Refugees and Immigrants, 2025 and Federal Register, 2025.

The declaration of a national emergency status could allow Trump to deploy military forces not only against migrants, but also against U.S. citizens participating in political protests related to immigration (WOLA, 2025).

The new strategy allows for deportations from anywhere within U.S. territory—even for undocumented immigrants who cannot prove they have been in the country for more than two years (Yousif, 2025).



Image: American spy planes at the Gulf of California at <https://etcetera.com.mx/nacional/avion-espia-tres-embarcaciones-mexico-sheinbaum/>



Source: In-house elaboration with information from CPB, 2025.



Image: "Border agents of the USA reject asylum solicitors at entrance gates" at <https://www.latimes.com/espanol/eeuu/articulo/2023-05-22/agentes-fronterizos-de-eeuu-rechazan-a-solicitantes-de-asilo-en-los-puertos-de-entrada>

The mass deportations publicly announced and declared by President Trump do not yet appear to have materialized. It is important to highlight that with fewer migrants attempting to enter the U.S. illegally, direct deportations from the border have decreased. Consequently, national security agencies have shifted their focus to arresting undocumented migrants already inside U.S. territory.

Mexico has received a total of 2,862 applications for the Assisted Voluntary Return Program between January and February 2025 (Diaz, 2025). This number of individuals arriving in Mexico from the United States seeking help to return to their countries of origin is more than triple the number of applications recorded during the same period in 2024 (Diaz, 2025).

The Trump administration has not only placed migration at the center of its agenda, but has also weaponized it as a bargaining chip with several Latin American countries.

Less than 100 days into the Trump administration, U.S. immigration policy has been characterized by an anti-immigrant narrative combined with executive orders that frame migration as a national security issue.



2. MEXICO'S REACTIONS: BETWEEN ALIGNMENT AND CONTAINMENT POLICY (2006-2024)



THE ARMY IS ADDED TO CONTROL; MEXICO DEPLOYS THE NATIONAL GUARD AT THE BORDER WITH US.

at <https://elpais.com/us/migracion/2025-04-15/el-ejercito-se-suma-al-control-de-la-inmigracion-instalara-una-base-en-la-frontera-con-mexico-para-detener-a-migrantes.html>; <https://www.latimes.com/espanol/mexico/articulo/2025-02-06/mexico-despliega-nuevo-contingente-de-la-guardia-nacional-en-la-frontera-con-eeuu>

2. « MEXICO'S REACTIONS: BETWEEN ALIGNMENT AND CONTAINMENT POLICY (2006–2024)

Mexico has assumed a role that contradicts the humanitarian principles embedded in its legal framework. The deployment of security forces, the increase in migrant detentions and the acceptance of policies such as Remain in Mexico reveal a reactive migration policy shaped by the asymmetric relationship with its northern neighbor.

The Merida Initiative was a bilateral cooperation agreement that included security and migration assistance under the principle of shared responsibility..

Calderon's administration was widely criticized by human rights organizations due to the violence and abuse committed by migration authorities and criminal actors such as drug cartels.

Civil society organizations such as Fundar and SinFronteras reported that Peña Nieto's administration deported more migrants from Mexico than those carried out by the United States between 2013 and 2017, with 604,355 migrants removed—most of them to Central America (Galvan, 2019).

.

U.S. pressure to contain migration remained constant.

Peña Nieto found himself compelled to further strengthen security at Mexico's southern border. 1,500 officers were deployed in 2017 –additionally to 2014's 5,000 Federal Police officers– were deployed to monitor and control migration flows, and this operation remained in place until 2019 (Infobae, 2019).

In 2019, after facing threats of tariffs on Mexican products, the Mexican government signed a new migration agreement with the United States, in which it committed to increasing migration enforcement and expanding the Migrant Protection Protocols (MPP), also known as the Remain in Mexico program.

The number of undocumented migrant detentions in Mexico reached record levels under Lopez Obrador's administration: from January 2019 to August 2024, Mexican authorities reported 2,720,412 detentions, representing a 230% increase compared to Peña Nieto's term and a 434% increase compared to Calderon's (Soto, 2025)

What distinguished Lopez Obrador's six-year term from those of Calderon and Peña Nieto was the administration's disorderly and contradictory narrative, the proliferation of human rights violations and the intensification of migration policy militarization (Signos Vitales, 2024).



Image: "The shift in Mexican migration policy" at <https://nuso.org/articulo/de-las-puertas-abiertas-al-ya-no-son-bienvenidos/>

TABLE 2. MIGRATION POLICIES OF MEXICO BY SIX-YEAR PERIOD

ADMINISTRATION	IMMIGRATION POLICY
Felipe Calderon Hinojosa 	» Merida Initiative » Immigration Law » Refugee and Protection Law » General Law to prevent, punish and eradicate crimes in human trafficking and for the protection and assistance of victims.
Enrique Peña Nieto 	» Southern Border Plan (Frontera Sur Plan).
Andres Manuel Lopez Obrador 	» Stay in Mexico » Deployment of the National Guard on northern and southern borders.
Claudia Sheinbaum 	» Support Program for Mexicans in the United States » Mexico program embraces you » Deployment of 10,000 National Guard elements.

Source: In-house elaboration with information from the Government of Mexico 2006–2024.

In 2025, with Trump's administration, the reactivation of the "Remain in Mexico" policy, the declaration of a national emergency at the southern border and the designation of Mexican cartels as terrorist organizations is implemented.

While Sheinbaum has attempted to ease the growing pressure, her rhetorical approach has emphasized that migration is an opportunity to “build bridges between the governments (of Mexico and the U.S.) and the people” (CNN, 2024), and that it will be a fundamental component of Mexico-U.S. relations.



Image: Sergio Salomon Cespedes receives the post as the head of INM from Francisco Garduño at <https://eldiaoficial.com/2025/04/formalizan-ingreso-de-sergio-salomon-cespedes-al-inm/>



Image: "Migrant Center in Coahuila receives more than 580 people repatriated with the program "Mexico embraces you" at <https://elheraldodesaltillo.mx/2025/05/06/recibe-centro-migrante-en-coahuila-a-mas-de-580-personas-repatriadas-con-el-programa-mexico-te-abraza/>

The program's estimated budget raises serious concerns about its feasibility. Experts argue that the federal budget for 2025 is insufficient to cover the projected costs.



Image: Detentions at the border at <https://mundo-oriental.com/cifras-record-m-s-de-40-000-personas-llegan-legalmente-a-ee-uu-en-junio-mientras-detenciones-en-frontera-bajan-id4440/>

Between October 1 and December 3, 2024, the Government of Mexico detained 349,625 migrants, which represents an average of 5,234 detentions per day, according to a statement from Mexico's Secretariat of Security and Citizen Protection. This figure surpasses the daily average of detentions reported between July and August 2024—3,416 detentions per day.

IMAGE 1. SCREEN SHOT FROM
THE “MONTHLY BULLETIN 2025”

III. Personas en situación migratoria irregular (antes, extranjeros presentados y devueltos)
El dato de Personas en situación migratoria irregular demorará en actualizarse debido a un proceso de
reestructuración

Source: Segob, 2025c. Last access: 8 April, 2025.



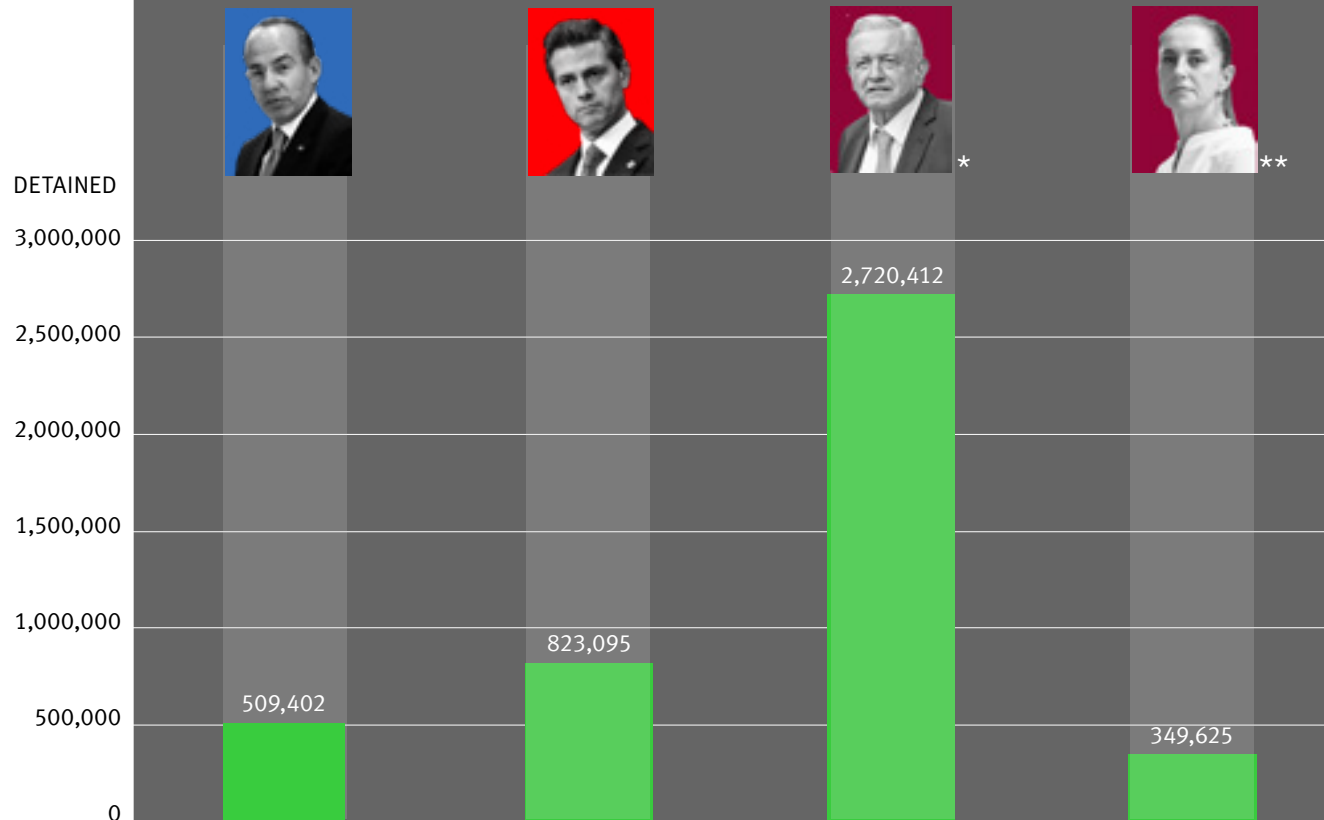
Image: "Mexico deploys 10 thousand military agents at the border with the U.S." at e
<https://www.prensalibre.com/fotogalerias/internacional/mexico-despliega-10-mil-agentes-militares-en-la-frontera-con-estados-unidos/>

The securitized approach to Mexican migration policy has been a constant over the last three presidential terms.

The National Guard has played a leading role in managing migration policy since its creation in 2019.

Sheinbaum's government continues to react to the policies, threats and demands of its northern neighbor; resulting not only in the need to design a short-term action framework, but also giving continuity to non-strategic immigration measures and in the continued militarization of migration already established in previous administrations

GRAPH 2. DETENTIONS OF FOREIGN MIGRANTS IN MEXICO BY ADMINISTRATION



* Data from Lopez Obrador's six-year term are available until August 2024.

** The number of arrests during Sheinbaum's six-year term includes only the first two months of his government (from October 1 to December 4, 2024).

Source: In-house elaboration with information from CNN, 2024.

At no point during her administration has the Sheinbaum government disclosed the exact number of deployed troops.

Press reports suggest that the current number of National Guard members conducting control and detention operations on both of Mexico's borders ranges between 25,000 and 80,000.



Image: Trump threatens with tariffs at <https://www.huffingtonpost.es/economia/trump-aranceles-si-cuando-que-consecuencias.html>

The actions of Sheinbaum's government reveal that their position on migration policy have not stemmed from a sovereign strategic agenda, but rather from reactions to measures imposed by the U.S. president to avoid sanctions and economic repercussions.



3. THE CONSEQUENCES FOR MIGRANTS: ¿WHAT ABOUT HUMAN RIGHTS?



MIGRATION CRISIS IN USA: "DANGEROUS" OVERCROWDING AT THE DETENTION CENTERS; FEDERALES AUTHORITIES STOP HUNDREDS OF MIGRANTS at: <https://www.bbc.com/mundo/noticias-internacional-48856400> // <https://www.vozdeamerica.com/a/mexico-autoridades-federales-detienen-cientos-de-migrantes/4886632.html>

3. «THE CONSEQUENCES FOR MIGRANTS: WHAT ABOUT HUMAN RIGHTS?

*Migration policy
between Mexico and
the US, along with the
political and social
atmosphere, reveals
an unprecedented
polarization where hate
speech has found fertile
ground and its main
target has become the
migrant community.*

The degrading treatment of deported migrants under the Trump administration not only violates fundamental rights, but also defies the basic principles of human dignity recognized globally (Clacso, 2025).

Data show that anti-immigrant policies and initiatives endanger the rights of over 15.4 million undocumented immigrants in the United States (Center for immigration Studies, 2025).



Image: "Mexico, USA and Canada celebrate the first anniversary of the trade agreement T-MEC" at <https://www.aa.com.tr/es/econom%C3%ADa/m%C3%A9xico-eeuu-y-canad%C3%A1-celebran-el-primer-aniversario-del-tratado-comercial-t-mec/2290669>

Indiscriminate detentions in the U.S. and the Mexican consular network issued a preliminary report revealing the scale of xenophobia during Trump's first month back in office. Between January 20 and February 5, 2025, 667 attacks against Mexican nationals were reported—surpassing the total reported in all of 2024 (402) and 2023 (246) (Mendez, 2025).

*The anti-immigrant
policies violate at least
three key rights:*

*Right to seek asylum
and international
protection*

*Right to non-
refoulement*

*Right not to be
arbitrarily detained.*



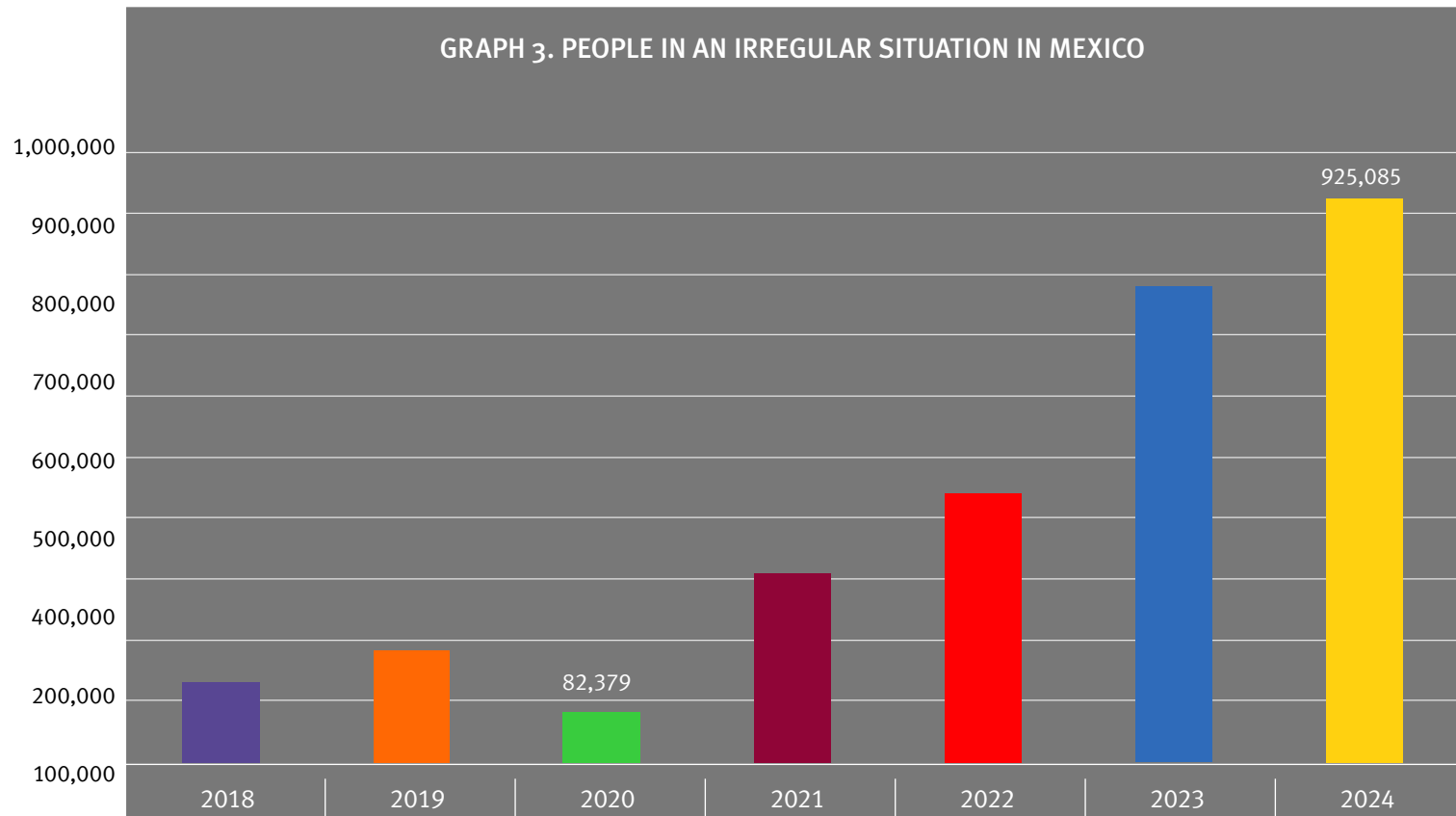
Image: "USA deports people from Venezuela" at <https://www.france24.com/es/am%C3%A1rica-latina/20250210-gobierno-de-maduro-anuncia-que-dos-vuelos-con-migrantes-deportados-de-ee-uu-va-rumbo-a-venezuela>

Fair treatment, access to due process and respect for human rights are key variables in the implementation of policies that, in many cases, jeopardize the stability and very lives of migrants.

Mexico is the second-largest country of origin for migrants (after India), while the United States is the top destination for international migrants worldwide (McAuliffe & Oucho, 2024)



Image: "Militaries killed six young people in Nuevo Laredo" at <https://liderweb.mx/militares-masacran-a-seis-jovenes-en-nuevo-laredo-uno-sobre-vive/>



0 Source: In-house elaboration with data from the Gobierno de Mexico (2024a).

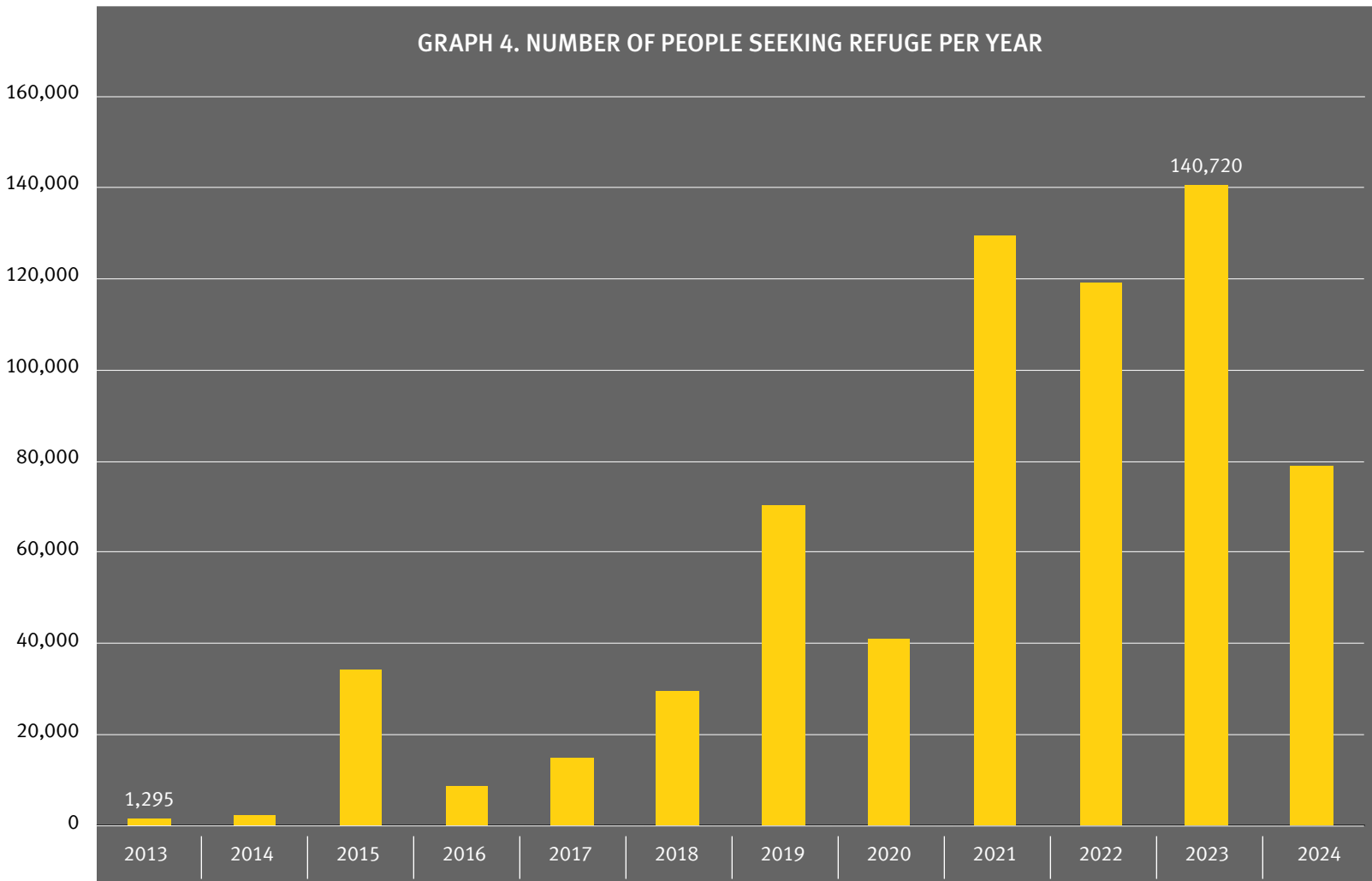
In 2023 alone, at least 1,148 migrants lost their lives along migration routes in the Americas and the Caribbean. The main causes of death were: drowning, vehicle accidents, exposure to harsh environments combined with lack of proper shelter, food or water, acts of violence, etc. Most of these deaths occurred at the Mexico-U.S. border (533).

Targeted attacks against migrants and asylum seekers reportedly increased by 70% in certain areas of Mexico.

People waiting for asylum appointments in Mexico had difficulty attending due to growing persecution by the Mexican government, including efforts to arrest, detain and transfer them to southern Mexico (Human Rights First, 2024).

Analysis of Comar's implementation reveals systemic practices of obstruction, discouragement and immobilization that, under a containment logic, frequently hinder or outright prevent effective access to international protection (Torre, Paris & Gutierrez, 2021).

Evidence points to INM's negligence ranging from mismanagement of immigration procedures to the improper use of immigration documents —resulting in human rights violations. In fact, the number of complaints filed with the National Human Rights Commission (CNDH) rose from 714 in 2019 to 2,493 in 2023 (Imumi, 2024).



Source: In-house elaboration with data from Comar (2025).



More than 140,000 people applied for refugee status in Mexico that year—the highest number in the country’s history. In the same period, the agency processed fewer than 26,000 applications (Human Rights Watch, 2025).

Image: "Migrants ask for asylum in Mexico; Comar offices are full of refugee applications." Photo: Cuartoscuro at <https://www.nmas.com.mx/internacional/estados-unidos/migrantes-piden-asilo-mexico-oficinas-Comar-saturadas-solicitudes-refugio-2025/>

The current commissioner of the National Migration Institute (INM), Francisco Garduño, was acquitted in the case related to the fire that killed 40 migrants (not counting over 160 additional deaths recorded in migration stations under his tenure) and despite this, the INM remains unchanged. President Sheinbaum responded by affirming that the legal process “was lawful” and that a new commissioner would take office on May 1st.



Image: "At least 40 deaths in a fire at the migrants detention center at the border between Mexico y and the USA". Photo: Luis Torres/EDE at https://www.eldiario.es/desalambre/indignacion-incendio-murieron-40-migrantes-centro-detencion-ciudad-juarez-matando_1_10078721.html

TABLE 3. MODIFICATIONS TO THE BUDGET FOR ORGANIZATIONS DEALING WITH MIGRANT ISSUES (MILLIONS OF PESOS)

ENTITY (INSTITUTION)	APPROVED PEF 2024	MODIFICATION TO DECEMBER 2024	BUDGET 2025	CHANGE RESPECT TO THE PREVIOUS YEAR
National Migration Institute (INM)	\$1,897.7	\$11,171.4	\$1,700.0	−10,42
Comar	\$51.2	\$107.6	\$47.8	−6,64
Coordination for Comprehensive Migration Care on the Southern Border	\$65.4	\$71.3	\$58.7	−10,24

Source: In-house elaboration with data from SHCP (2024 y 2025).

Mexico still faces the ongoing challenge of receiving both nationals and foreigners with dignity and fairness, amid the threat of mass deportations of migrants from the U.S.



Image: "A month later, while the Mexican shelters remain empty at the border, Trump threats have not materialized" at <https://elpais.com/us/migracion/2025-02-20/un-mes-despues-mientras-los-albergues-mexicanos-permanecen-vacios-en-la-frontera-las-amenazas-de-trump-siguen-sin-cumplirse.html>

The migration procedures reveal the exposure to risk and lack of protection faced by migrants and refugees on both sides of the border.

Mexico's institutional capacities are clearly diminished, and authorities continue to promote a persecution-based migration model.



4. THE SOCIAL EFFECTS OF MIGRATION



FLOW OF MIGRANTS BY SOUTHERN BORDER CONTROLLED BY THE CARTELS; DEBATE BETWEEN STAYING OR GOING BACK

at <https://www.latimes.com/espanol/california/articulo/2024-11-18/el-flujo-de-migrantes-por-la-frontera-sur-mexicana-ya-esta-controlado-pero-por-los-carteles> / <https://elpais.com/mexico/2025-01-23/los-migrantes-en-la-frontera-se-debaten-entre-regresar-a-su-pais-o-quedarse-en-mexico-aqui-tienes-mas-oportunidades.html>

4. « THE SOCIAL EFFECTS OF MIGRATION

Reintegration into employment is a fundamental and complex return process: their profiles, the social and economic disparities in living standards upon return (Vega & Aguilar, 2023).

Mexico is an unequal country —returning to a rural area is not the same as returning to a metropolitan city, a border town or a southern state. Each return scenario presents different challenges.

There is evidence that average wages declined for returnees—from just over 8,000 pesos in 2000 to slightly over 6,000 pesos in 2010 and around 5,800 pesos in 2015.



Image: "15 years old Eliasa, hugs his mother" UNICEF/UN0217796/ Bindra at <https://www.unicef.org/es/comunicados-prensa/los-ninos-retornados-centroamerica-y-mexico-corren-mayor-riesgo-de-sufrir-violencias>

The age composition of returnees demands differentiated policies to facilitate reintegration based on their experience and education.

Participation in the labor market is different between men and women who have returned.

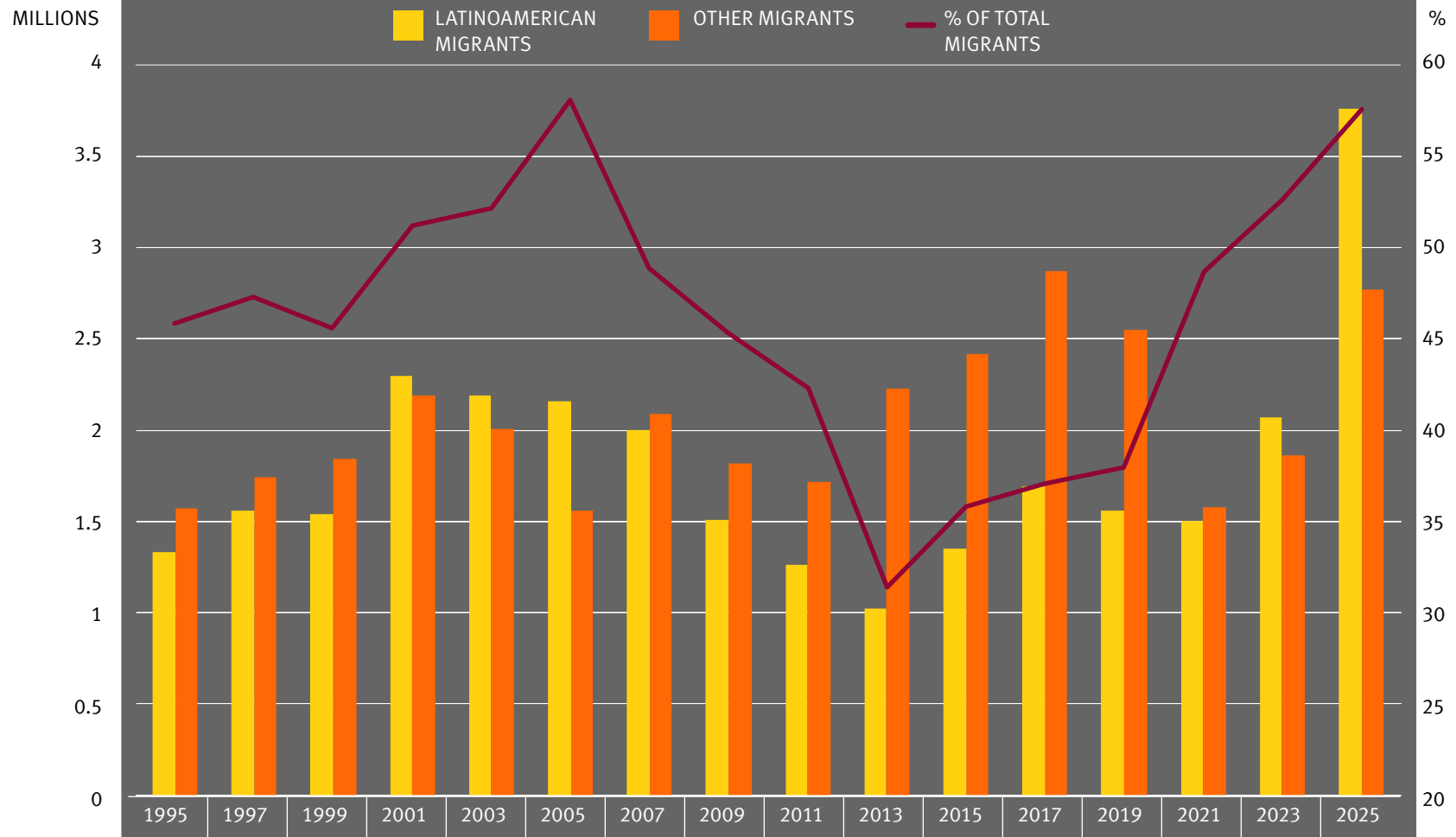
The Mexican population faces structural inequalities that pose a challenge for any resident—particularly for returnees, whose family networks and access to information may have weakened.



Source: "Embassy of the USA confirms deportation flights of Mexican migrants" at <https://www.jornada.com.mx/noticia/2025/02/27/politica/embajada-de-eu-confirma-vuelos-de-expulsion-de-migrantes-mexicanos>

87.2% of immigrant workers in the U.S. do not hold a university degree and are employed in low-skill job categories such as agriculture, fishing and forestry, cleaning and maintenance and construction (Center for immigration Studies, 2025).

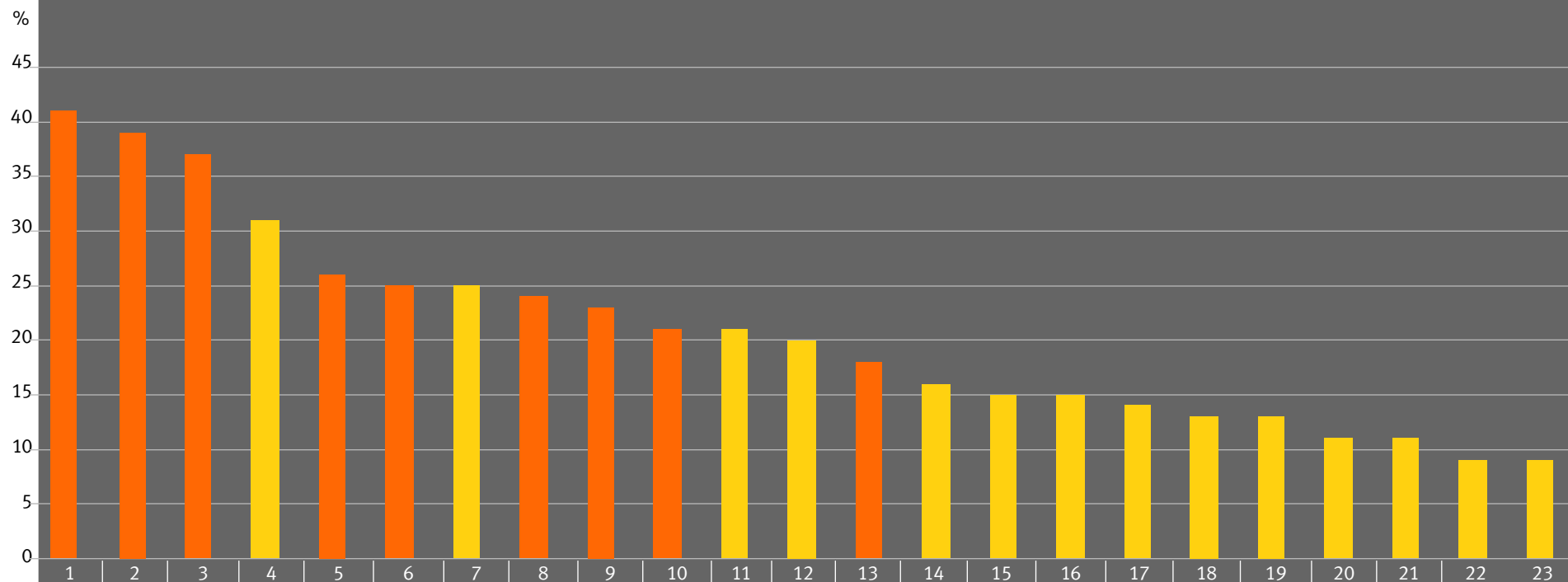
GRAPH 5. EVOLUTION OF THE NUMBER OF IMMIGRANTS IN THE US FROM LATIN AMERICA
IN MILLIONS AND AS A PROPORTION OF TOTAL MIGRATION 1995-2025



Source: Center for immigration Studies (2025).

Mexican immigrants earn about three times more in the U.S. than they could in Mexico. In sectors such as manufacturing, the wage gap is even more stark: Mexican workers earn an average of 2.80 USD per hour, while their American counterparts earn 23.80 USD per hour on average (El Economista, 2021).

GRAPH 6. PROPORTION OF EMPLOYED IMMIGRANTS BY CATEGORY IN THE USA



Source: Center for immigration Studies (2025).

CATEGORIES

- | | |
|--|---|
| 1. Agriculture, fishing, forestry | 13. Installation, maintenance and repair |
| 2. Cleaning and maintenance | 14. Technicians and health |
| 3. Construction and extraction | 15. Sales and related |
| 4. Computing and mathematics | 16. Management |
| 5. Health support | 17. Business and financial |
| 6. Food preparation and related services | 18. Offices and administrative support |
| 7. Life, physical and social sciences | 19. Educational instruction and libraries |
| 8. Production | 20. Community and social |
| 9. Transportation | 21. Arts, design, entertainment and media support |
| 10. Care and services staff | 22. Legal |
| 11. Architecture and engineering | 23. Protection services |
| 12. All occupations | |

The mass deportation of migrants proposed by President Donald Trump would cost over 300 billion USD. It would also affect one million undocumented immigrant entrepreneurs who generated 27.1 billion USD in total business income in 2022 and who also employed American workers.



The importance of the migrant community in American economy is very meaningful. If Trump fulfills his promises, he could cause significant damage to the financial health of the United States.

Images: "Businesses of Mexican entrepreneurs in Brooklyn: facade and interior of 'Nieves Mimi'" at <https://spectrumnoticias.com/ny/nyc/noticias/2019/10/04/sunset-park-en-brooklyn--taquerias--paleterias-y-otros-negocios-de-comida-mexicana>

In 2023 it was estimated there were 12 million first-generation, 14.3 million second-generation and 13.6 million third-generation individuals— implying that at least 26.3 million Mexicans could be affected, including the fragmentation of their families.

As of March 3, 2025, only 5,063 Bienestar Paisano cards had been distributed at these centers (Government of Mexico, 2025c), while the number of deported Mexican nationals in need of such support reached 10,485 since February 2025.



Images: "App to communicate with the consulate in the USA" at <https://quepasamedia.com/noticias/carolina-del-norte/apoyan-a-inmigrantes-mexicanos-en-emergencias-con-esta-app/>

"Bienestar Paisano card: for 2 thousand pesos for transportation and medical attention at IMSS if you are Mexican" at <https://www.infobae.com/mexico/2025/01/21/tarjeta-bienestar-paisano-como-recibir-2-mil-pesos-y-atencion-medica-en-el-imss-si-eres-migrante-mexicano/>

The government's support for migrants is marginal, limited to the promotion of existing programs, without addressing their specific or urgent needs. Even less attention is paid to the regional diversities or to impact assessments on people's well-being in the short, medium or long term.

TABLE 4. CURRENT POLICIES AND ACTIONS TO CARE FOR MIGRANTS RETURNED TO MEXICO 1/2

POLICY	SECRETARIAT OR RESPONSIBLE ENTITY	OBJECTIVE
Repatriated people in vulnerable situations	Ministry of Foreign Affairs	Offer advice and support to repatriated Mexicans.
We are Mexicans	National Migration Institute (INM)	Offer Mexicans who have voluntarily or involuntarily returned to Mexico comprehensive social integration.
Inter institutional Strategy for Comprehensive Attention to the Returned Migrant Population and their Families	National Migration Institute, National Customs Agency of Mexico (ANAM)	Provide support to the returned Mexican population during the three phases of return migration: departure from the host country, and reception and reintegration in Mexico.
Comprehensive Health Care Module for Repatriated Migrants on the Northern Border	United States-Mexico Border Health Commission, Mexican Ministry of Health	Contribute to the protection of the health of returning migrants.
Repatriation Program	National Migration Institute (INM)	Achieve the reintegration of the repatriated Mexican population.
Build your future here: Young People Building the Future for people returning	National Migration Institute (INM) and National Migration Institute (INM)	Implement the Youth Building the Future Program at the national level among young people between 18 and 29 years old who do not study or work, to increase their employability.
Temporary CURP for repatriated Mexican people	National Registry of Population and Identity (RENAPO). Ministry of the Interior (SEGOB)	Guarantee the right to identity of all people.
Training and Evaluation Programs for Competence Certification purposes	National College of Professional Technical Education (Conalep)	Offer educational training alternatives so that people can continue or carry out their studies at any school in the Conalep System nationwide.

TABLE 4. CURRENT POLICIES AND ACTIONS TO CARE FOR MIGRANTS RETURNED TO MEXICO 2/2

POLICY	SECRETARIAT OR RESPONSIBLE ENTITY	OBJECTIVE
Education without borders	National Institute of Adult Education (INEA)	Provide educational services to people ages 15 and older.
Mexico recognizes your experience	National Council for Standardization and Certification of Labor Skills – Conocer. Ministry of Public Education.	Certify the work skills of repatriated Mexicans.
Open Secondary School	Ministry of Public Education	Allow returning migrants to begin, continue or complete their secondary education.
Guide You better be prepared	National Commission for the Protection and Defense of Users of Financial Services (Condusef)	Guide compatriots about the rights and alternatives that must preserve their assets, protect their assets and, if necessary, transfer their money.
Information for returning Mexicans	National Commission of the Retirement Savings System (Consar)	Guide, receive and respond to requests for information from repatriated and returned Mexicans that allow them to know if they have savings for retirement in Mexico.

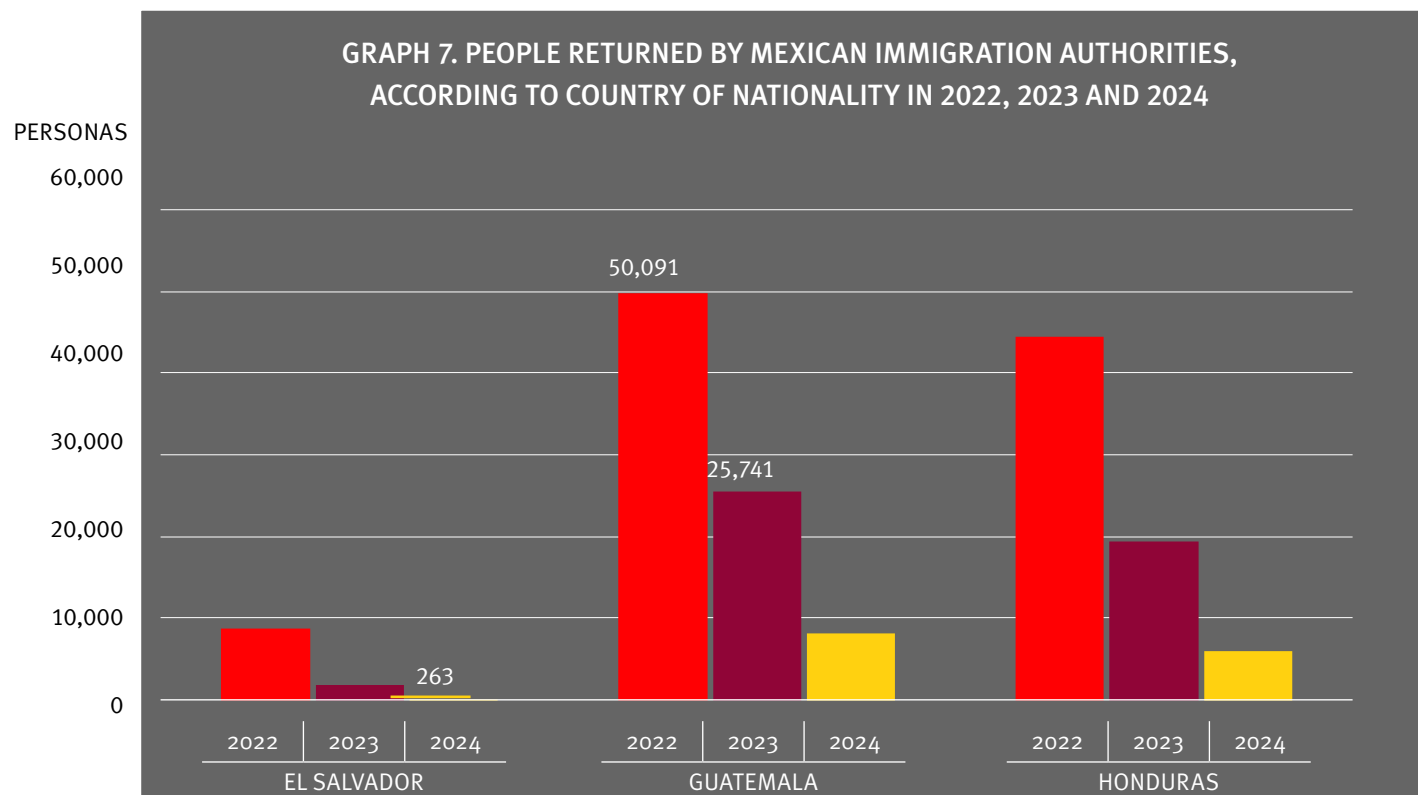
Source: In-house elaboration with information from Fernandez, *et al* (2023) and Government of Mexico (s.f).

There is a lack of coordinated policies across different levels of government. No consistent programs or projects are being launched to harness the skills acquired by returnees abroad.

In 2023, nearly one-third of people in irregular status in Mexico came from the Northern Triangle region (28.8%), whereas in 2024, the figure dropped to 21.4% (Government of Mexico, 2024a).



Imagen: "Caravana de inmigrantes hondureños en el puente de la frontera con Mexico de Ciudad Hidalgo (Associated Press)" en https://www.eldiario.es/desalambre/caravana-hondurena-migrantes-causas-causantes_1_1867904.html



Source: In-house elaboration with data from the Government of Mexico (2024a).

In Mexico, the laws and policies implemented to address irregular migration represent a step forward compared to the previous legal framework. However, in many cases these new policies, laws, and measures have failed to fully respond to the serious human rights violations.

As part of Mexico's actions under the Comprehensive Development Plan (PDI), it only committed 100 million USD toward two programs in El Salvador, Guatemala and Honduras: one focused on creating agricultural jobs through tree planting and another to combat youth unemployment.



Images: "Sembrando vida": program with which Lopez Obrador plans to stop migration from Central America (and the results obtained in Mexico). Getty Images.

In 2019, president Lopez Obrador agreed with El Salvador president, Nayib Bukele, follow the program at <https://www.bbc.com/mundo/noticias-america-latina-56853807>

Despite efforts to promote safe and orderly migration based on the principles of the Global Compact for Migration, contentious policies have not reduced migratory flows—they have instead increased the risks migrants face.



5. ON THE FINANCIAL PATHWAYS



MIGRATORY WAVE AT THE SOUTHERN BORDER PARTICIPATE IN THE REMITTANCES RECORD
at <https://efe.com/economia/2023-10-04/ola-migratoria-en-la-frontera-sur-de-mexico-participa-del-record-de-remesas/>

5. ON « THE FINANCIAL PATHWAYS

The Mexican federal government established a large) blockade on the southern border, which was key to undersanding the behavior of remittances, unusual cash movements and the increase in bank account openings

A wide range of possible migration routes can be identified. Unlike other routes, these involve rent extraction by transnational organized crime. Such groups, might be closely linked to illicit activities, such as fuel theft (known as huachicol).

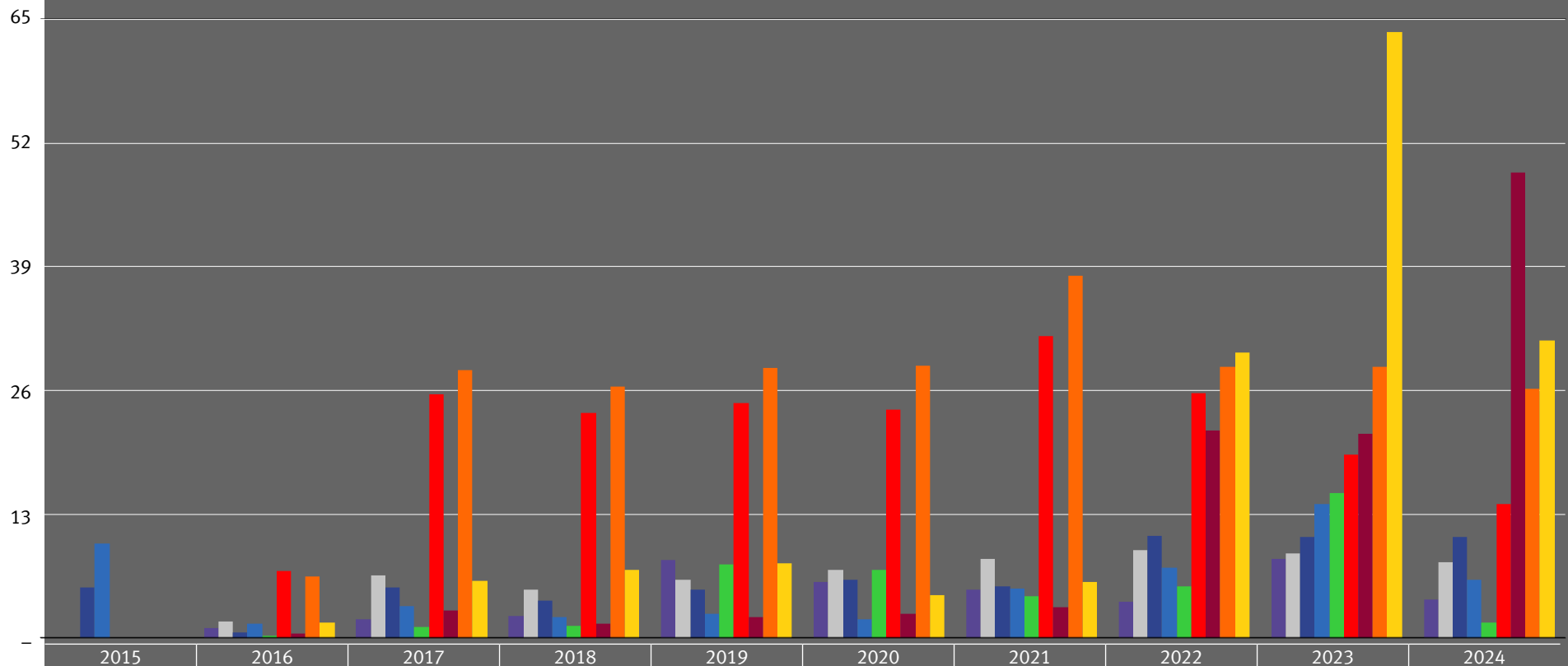
Between 2018 and 2023, most foreigners collecting remittances in Mexico came primarily from American states; remittances received by Venezuelans in Mexico increased by 419.4% in real terms.

89.1% (162.2 million MXN) of the remittances collected by foreigners from various nationalities were concentrated in ten states.

	2018	2023
Nuevo Leon	62.8%	665.6%
CDMEX	25.9	-15.7
Oaxaca	18.7	1,317.2
Tamaulipas	14.6	984.6
Quintana Roo	13.5	-40.1
Chiapas	10.6	405.1
Sonora	7.2	359.3
Chihuahua	6.1	722.5
Queretaro	2.9	86.8
Jalisco	2.7	-34.3

GRAPH 8. COLLECTION OF REMITTANCES FROM FOREIGNERS (VARIOUS NATIONALITIES AND NORTH AMERICANS) IN MEXICO
IN THE NINE ENTITIES WITH THE HIGHEST DEPOSITS (MDP)) 2015 – 2024*

MILLIONS
OF PESOS



*The information for 2024 is an estimate of Signos Vitales based on the information available as of June of the same year.

Source: In-house eaboration with information from the request with file number 330029324000450 and the review resource RRA 8075/24.

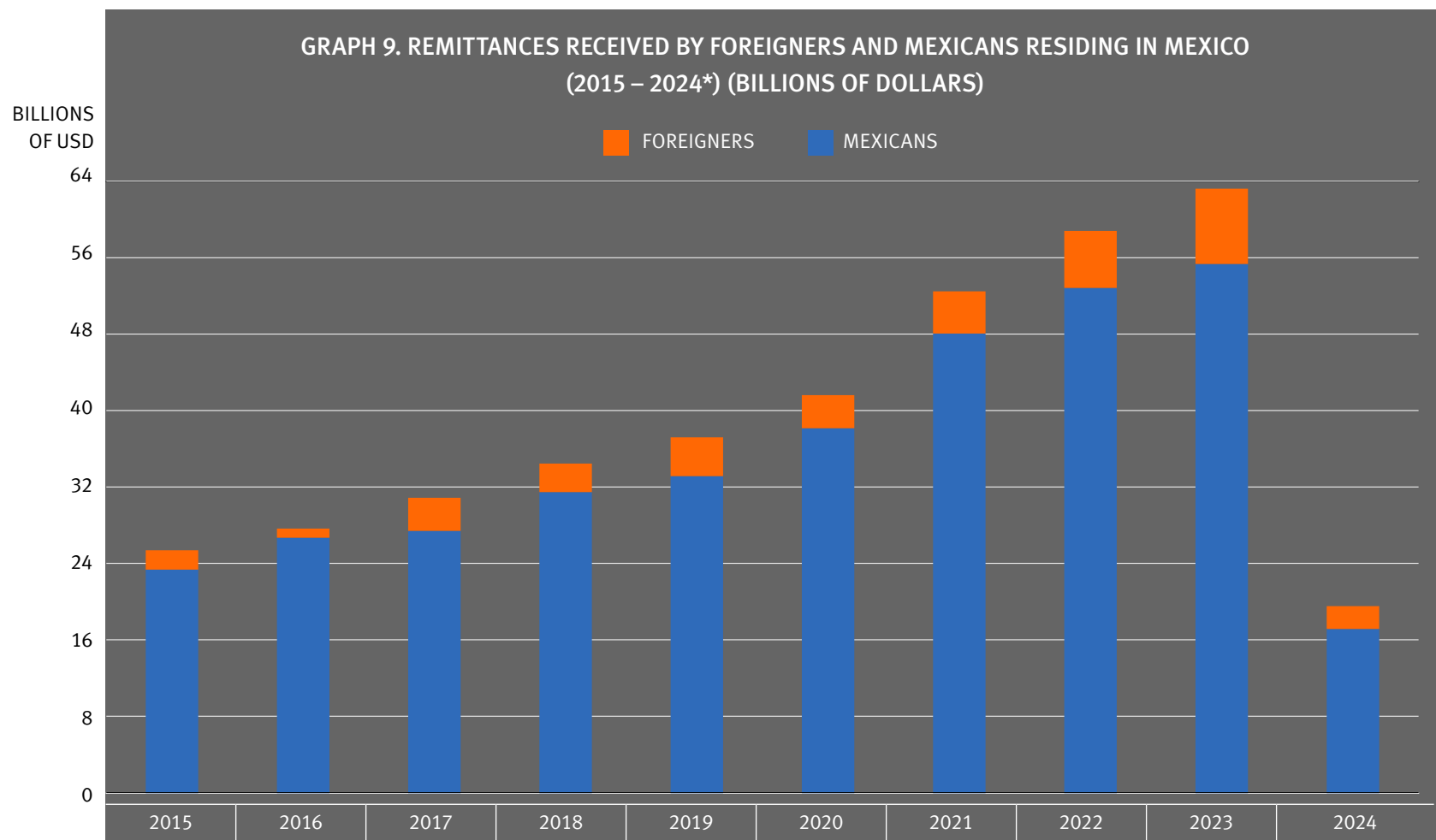


In the past five years, foreigners of various nationalities have consistently collected remittances in 172 municipalities —representing 20.3% of all municipalities where such transactions occurred, covering all states.



Image: Migrants in a queue waiting to cash remittances in Chiapas at <https://www.jornada.com.mx/noticia/2023/09/27/estados/migrantes-abarrotan-negocios-para-cobro-de-remesas-en-chiapas-1805>

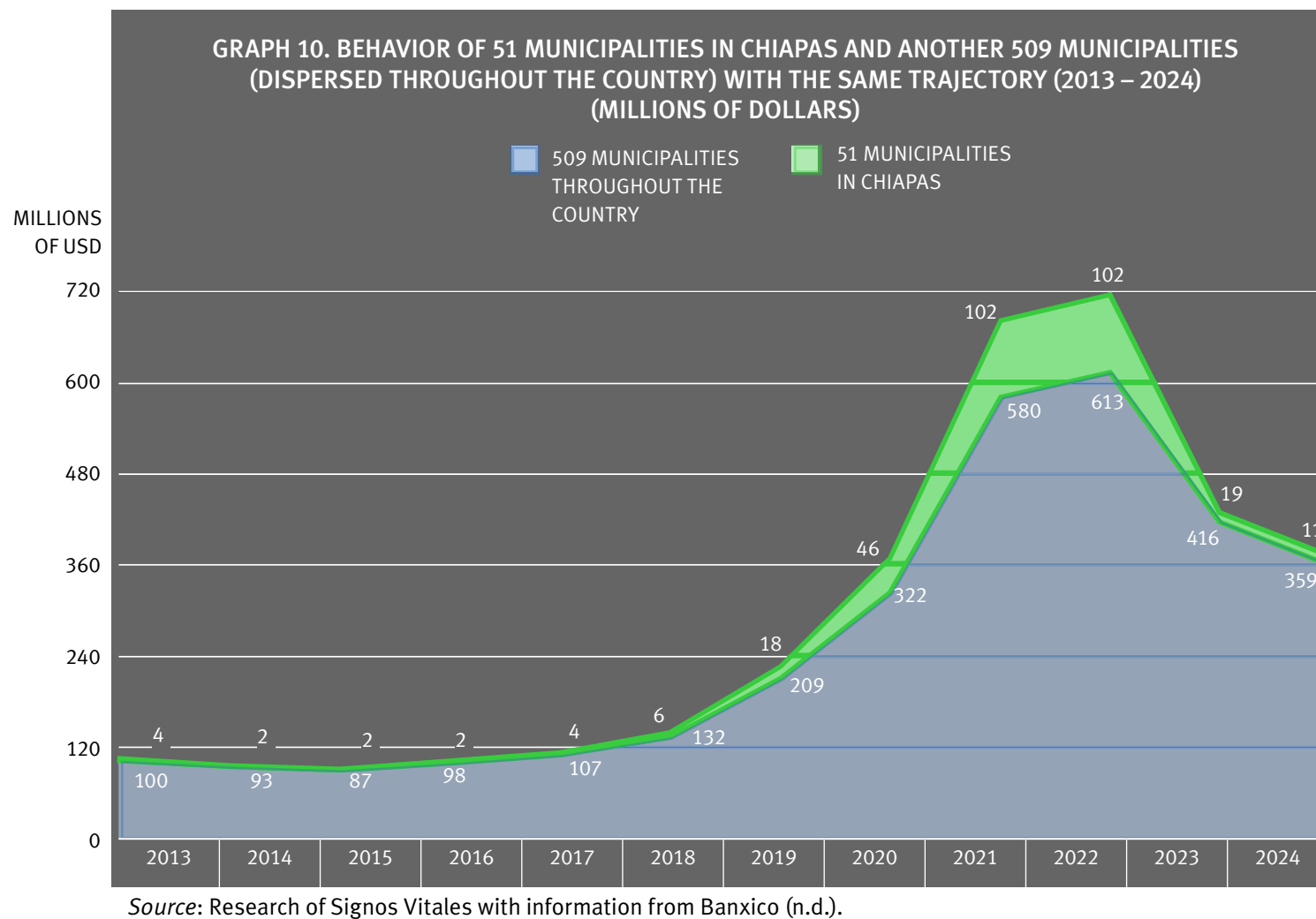
The evidence indicates that, on average, Mexico receives 562.2 MXN in remittances from foreigners for every one peso processed through Finabien.



Source: Calculations by Signos Vitales based on data from Finabien and Banco de Mexico (n.d.). *Data from January to April 2024.

From 2018 to 2024 personal transfers in Chiapas accelerated by 393.3%, rising from 845 million USD to 4,168.4 million USD. In previous year, they reached a historic record of 4,367.3 million USD, positioning Chiapas as the fourth state with the highest remittance inflows in the country.

Seven municipalities in Chiapas: Benemerito de las Americas, Cacahoatan, Frontera Comalapa, Las Margaritas, Motozintla, Ocosingo and Tapachula emittances in these municipalities increased by 342.9%. In 2024, these municipalities accounted for 24.2% (or 1,007.5 million USD) of the total received by the state.



The increase in banknotes and coins in circulation far outpaces the growth of the overall economy: between December 2018 and December 2024, real cumulative growth was 54.5% and 5.2%, respectively (INEGI, s.f.).

In most states (26 out of 32) the relationship between remittances and cash demand is positive. However, the sensitivity to remittance growth varies by state.

The number of active demand deposit accounts (which allow depositors to withdraw their funds at any time) rose from 59,390,400 to 75,451,200 accounts.

The growth over the past six years was nearly four times higher than in the six previous years (18.8 vs. 4.7 million accounts).

Mexico has shown unparalleled growth not only in the flow of remittances but also in the movement of people. Until 2022, the state of Chiapas was the epicenter of detentions of individuals in irregular migration status (152,448 individuals). In the following two years, this number continued to grow, reaching 315,887 events (accumulated from January to August 2024).



Image: "Mexico halts deportations and migrant transfers citing lack of funds" at <https://ap-news.com/article/mexico-immigration-migrants-venezuela-17615ace23do677bb443d8386e-254fbc>

According to data from the Survey on Migration at the Northern and Southern Borders of Mexico (EMIF), Mexicans and foreigners from three countries (Guatemala, Honduras and El Salvador) have hired a coyote, either during their transit through Mexico or to cross the northern border into the United States.

The average price (with a coyote) rose from 4,611 to 4,996 (USD) (Colef, s.f.).

The World Bank has documented that approximately 76.1% of migrants' expenses during their transit through Mexico go toward extortion payments to criminal groups, corrupt institutions, and border crossings.

The Mexican state allowed the wave of violence in the country's south to grow. Transnational organized crime has created its own business environment. Migratory routes often coincide with huachicol (fuel theft) routes. This overlap is causal, as traffickers require other services such as transportation, which makes intensive use of gasoline, diesel and in some rare cases, jet fuel

In 2023, considering only formal payment mechanisms, the human trafficking market in Mexico reached 5.6 billion USD —the highest figure on record.



6. THE ECONOMICS OF MIGRATION ON BOTH SIDES OF THE BORDER



EMPLOYMENTS FOR MIGRANTS; THREE STATES LEAD THE FLUX OF MIGRANTS; CONSUMERS TRUST DECREASES at <https://oem.com.mx/elsoldetijuana/local/10-mil-empleos-para-migrantes-18045988.app.json> / <https://www.eleconomista.com.mx/empresas/Tres-entidades-que-lideran-el-flujo-de-cruces-en-la-frontera-norte-Baja-California-Tamaulipas-y-Chihuahua-20220413-0035.html> / <https://oem.com.mx/elsoldetijuana/local/10-mil-empleos-para-migrantes-18045988.app.json> / <https://archivo.prensa-latina.cu/2022/07/18/disminuye-confianza-de-consumidores-latinos-en-economia-de-eeuu>

6. «THE ECONOMICS OF MIGRATION ON BOTH SIDES OF THE BORDER

*Emigration from Mexico
has resumed, it is
happening under very
different conditions
than those of nearly
fifteen years ago.*

After Covid-19 with the rapid reactivation of the U.S. economy, the number of job vacancies began to increase again.

In March 2022, it reached a historic high of 12.13 million job vacancies, a 70.3% increase over January 2020 (pre-pandemic).

Between 2020 and 2024, the global stock of international migrants increased from 275.3 million to 304 million (10.5% or 28.7 million increase) (UN DESA, n. d.). Four world regions led this growth: Eastern Europe, Latin America and the Caribbean, Southeast Asia and Sub-Saharan Africa.

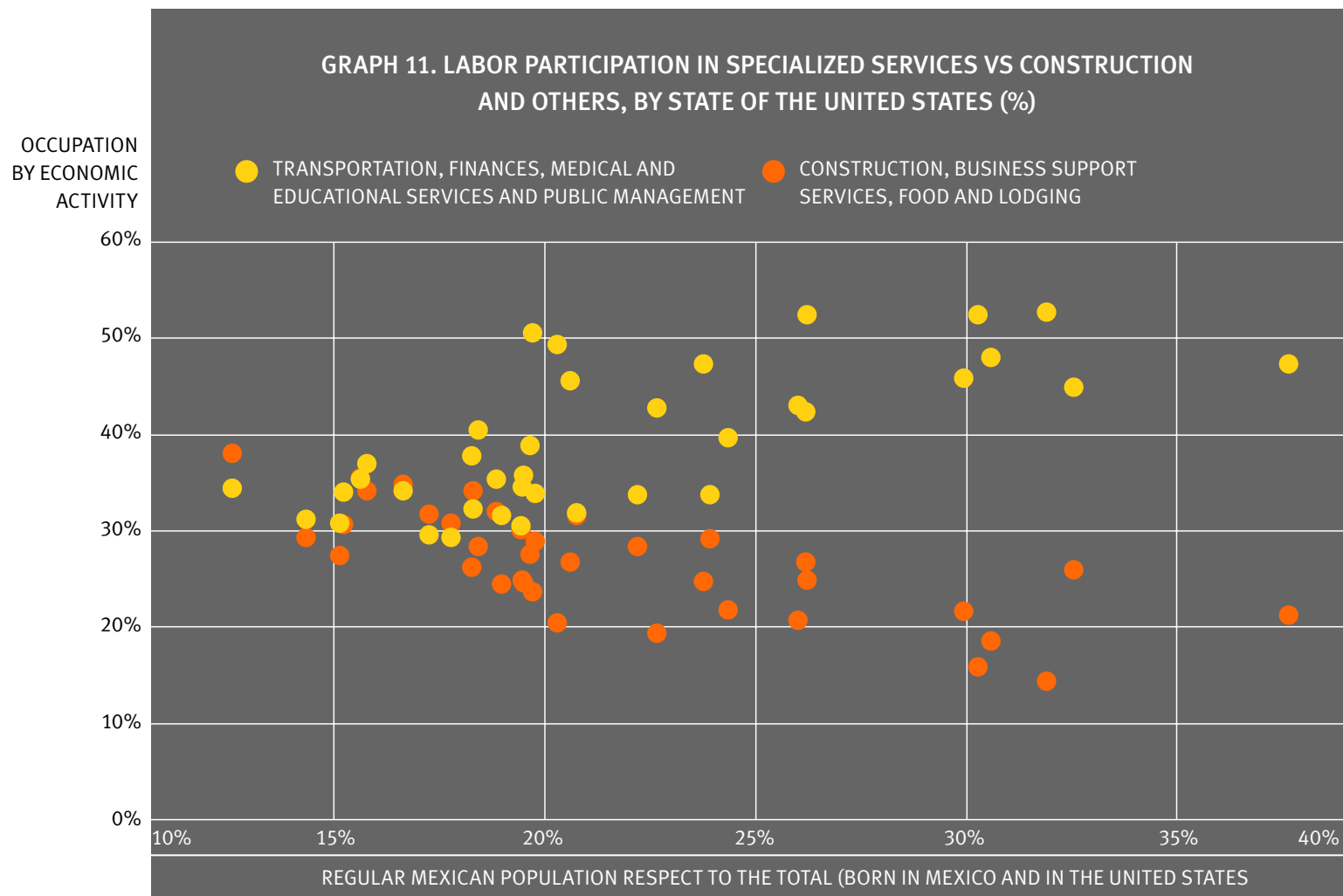
Between 2022 and 2024, net migration accounted for population increases of 1.7, 2.3 and 2.8 million people, respectively (U.S. Census Bureau, 2024b). In other words, in the most recent year, 84% of the U.S. population growth was explained by migration. Without this component, resident population growth would have been just 0.16%. This means that, on its own, the U.S. population has not broken the downward trend.

Between 2010 and 2023, the population of Mexican origin residing in the United States increased from 32.93 million (U.S. Census Bureau, 2010) to 37.99 million people (U.S. Census Bureau, 2023) approximately 10.92 million people were born in Mexico.



Images: "Mexicans with heavy work in the United States" at <https://www.meganoticias.mx/guaymas/noticia/mexicanos-con-el-trabajo-mas-peso-en-estados-unidos/187212>

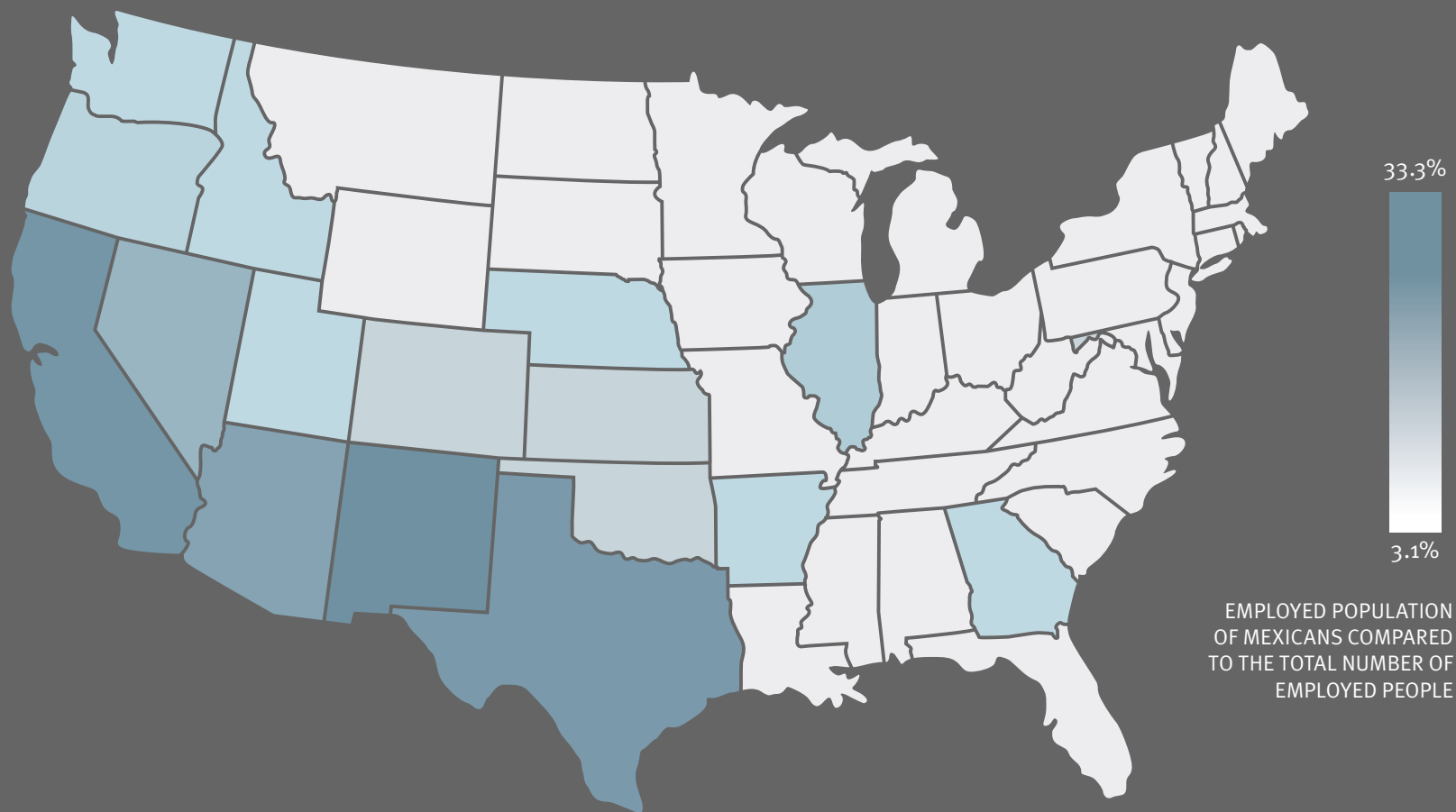
"Latin gourmets in the USA" at <https://impactolatino.com/gourmets-latinos-en-estados-unidos/>



Source: In-house elaboration with information from the U.S. Census Bureau (2023). de Banxico (s.f.).

The greater the presence of Mexicans in a state, the greater the state's labor dependency on Mexican workers: out of every 100 workers, are of Mexican origin: Arizona (27), California (32), Colorado (15), Illinois (14), Nevada (22), Nuevo Mexico (33) and Texas (30) (U.S. Census Bureau, 2023).

MAP 1. LABOR DEPENDENCY OF PEOPLE OF MEXICAN ORIGIN BY MOST RELEVANT STATES
AND REST OF THE UNITED STATES (%)



Source: In-house elaboration with information from the U.S. Census Bureau (2023).

A total of 78.4% (773.6 billion usd) of the economic output from the Mexican-origin population was concentrated in eight

<i>states:</i>	<i>b usd:</i>
<i>Arizona</i>	<i>52.7</i>
<i>California</i>	<i>341</i>
<i>Colorado</i>	<i>27.1</i>
<i>Florida</i>	<i>18.6</i>
<i>Illinois</i>	<i>48.8</i>
<i>New Mexico</i>	<i>17.8</i>
<i>Texas</i>	<i>244.7</i>
<i>Washington</i>	<i>22.9</i>



Images:

"Ask migrants in Arizona to keep informed and organized upon deportation threats" at <https://oem.com.mx/elsoldehermosillo/local/piden-a-migrantes-en-arizona-a-mantenerse-informados-y-organizados-ante-amenazas-de-deportaciones-21210550>

"Work of migrants, fundamental for California" at <https://diariocambio22.mx/trabajo-de-inmigrantes-mexicanos-fundamental-para-california/>

Migrants in Texas at <https://futuroenusa.net/trabajos/texas/>

Migrant in Florida at <https://aprende.com/recursos/comunidad-latina-en-usa/ oportunidades-laborales-para-recien-llegados/>

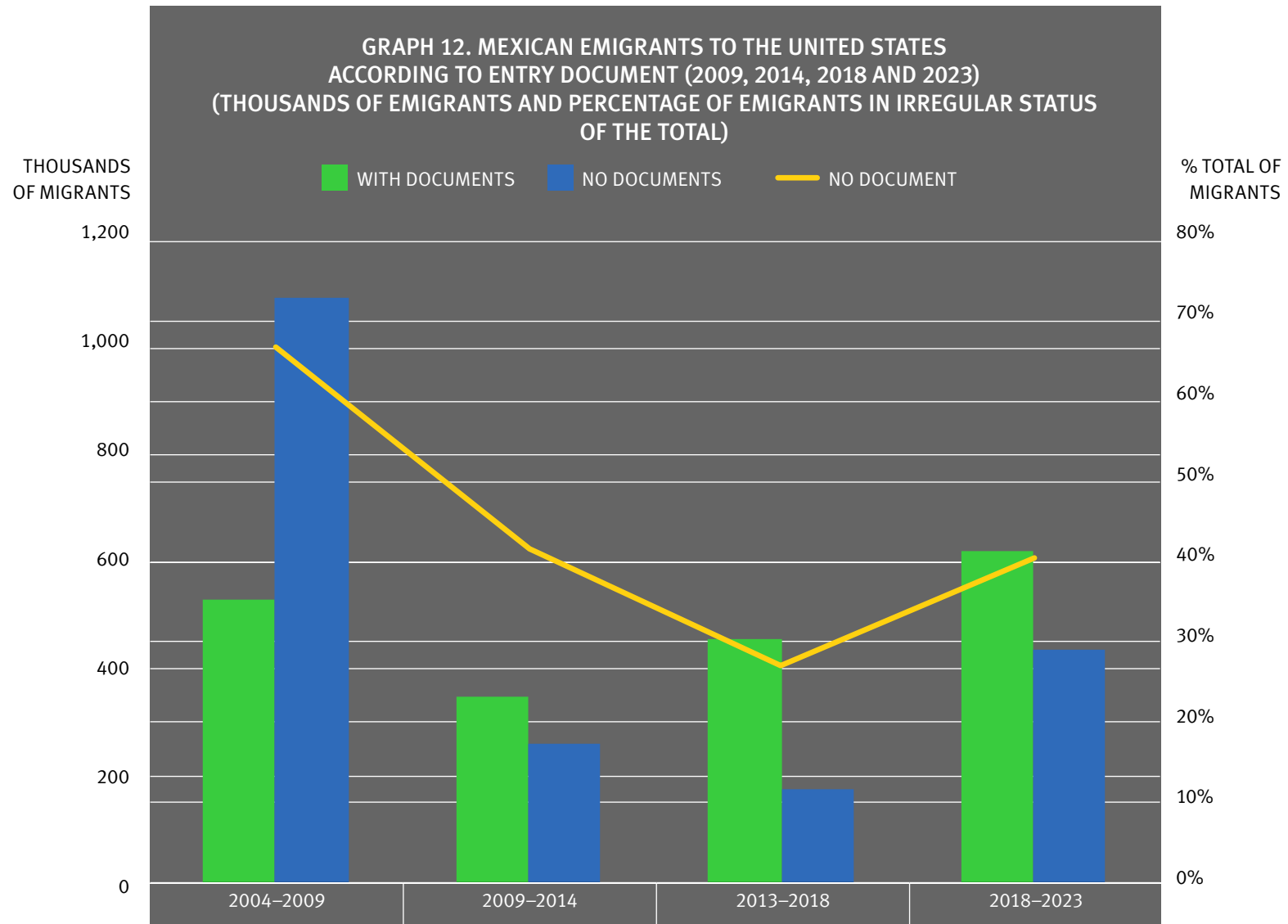


In the last decade, most Mexicans that emigrated to the U. S. had some type of document authorizing their legal stay in the country.

Between 2010 and 2022, the number of TN visas granted to Mexicans rose by 884%, from 3,392 to 33,361. the rejection rate fell from approximately 17% to 11% .



Image: "Return to Mexico: 7 stories" at <https://www.univision.com/local/los-angeles-kmex/retorno-a-mexico-siete-historias-de-inmigrantes-en-eeuu-que-regresaron-voluntariamente-a-su-pais>



Source: In-house elaboration with information from INEGI (s.f.a, s.f.b, s.f.c., 2024).



Image: "Hotels in Los Angeles hire migrants to replace strike workers" at <https://www.latimes.com/espanol/california/articulo/2023-10-30/hoteles-los-angeles-contratan-inmigrantes-para-reemplazar-trabajadores-en-huelga>

The economic impact of human flows between Mexico and the United States goes beyond remittances, which include a significant component of illicit funds. To focus solely on remittances is to underestimate the economic exchange generated by all those Mexican residents.



Image: Families living in the US with legal papers at <https://www.anahuac.mx/mexico/noticias/Familias-en-Mexico-en-peligro-de-extincion>



Image: "Mexicans in Francia" at <https://abtravel.com.mx/noticias/f/barcelonnet-el-rinc%C3%B3n-mexicano-en-francia-que-es-todo-un-para%C3%ADso>

From 2018 to 2024, of the total loss in departures, 16.5 million (or –20.4%) corresponded to international border day visitors (excursionistas fronterizos).

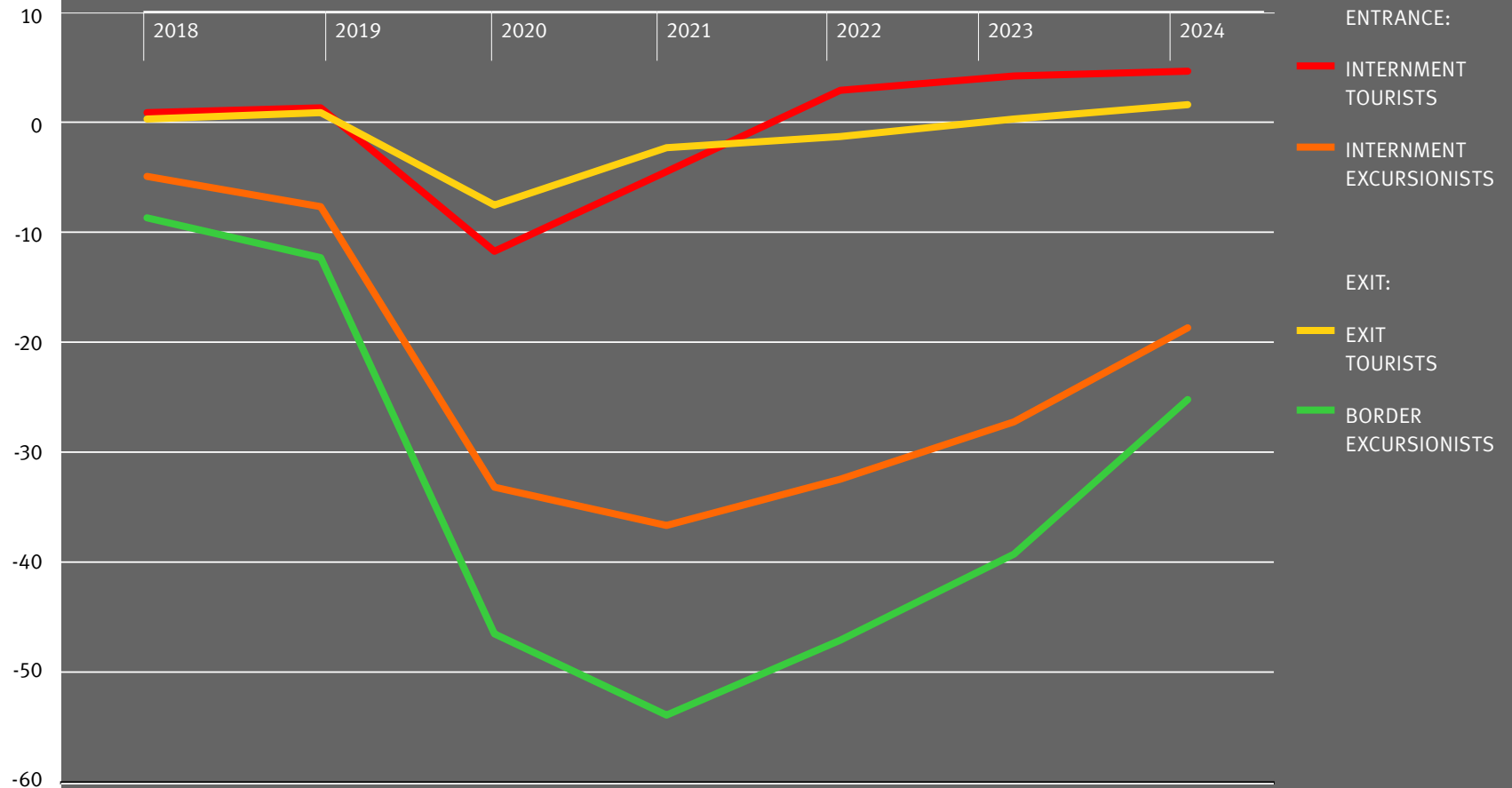
The number of passengers bound for the United States increased by 31.2% (or 4.76 million passengers), which aligns closely with the growth in Mexican-resident travelers to the U.S. (AFAC, 2022).



Image: "Mexican tourists that travel to the USA feel unsafe" at <https://www.nmas.com.mx/nacional/turistas-mexicanos-que-viajan-a-eua-se-sienten-inseguros-por-redadas-contra-migrantes/>

GRAPH 13. INTERNATIONAL TRAVELERS: INTERNAL TOURISTS AND EXCURSIONISTS
(ENTRIES TO MEXICO AND EXITS FROM MEXICO)
MILLIONS OF TRAVELERS (CHANGE COMPARED TO 2017)

MILLIONS OF
TRAVELERS

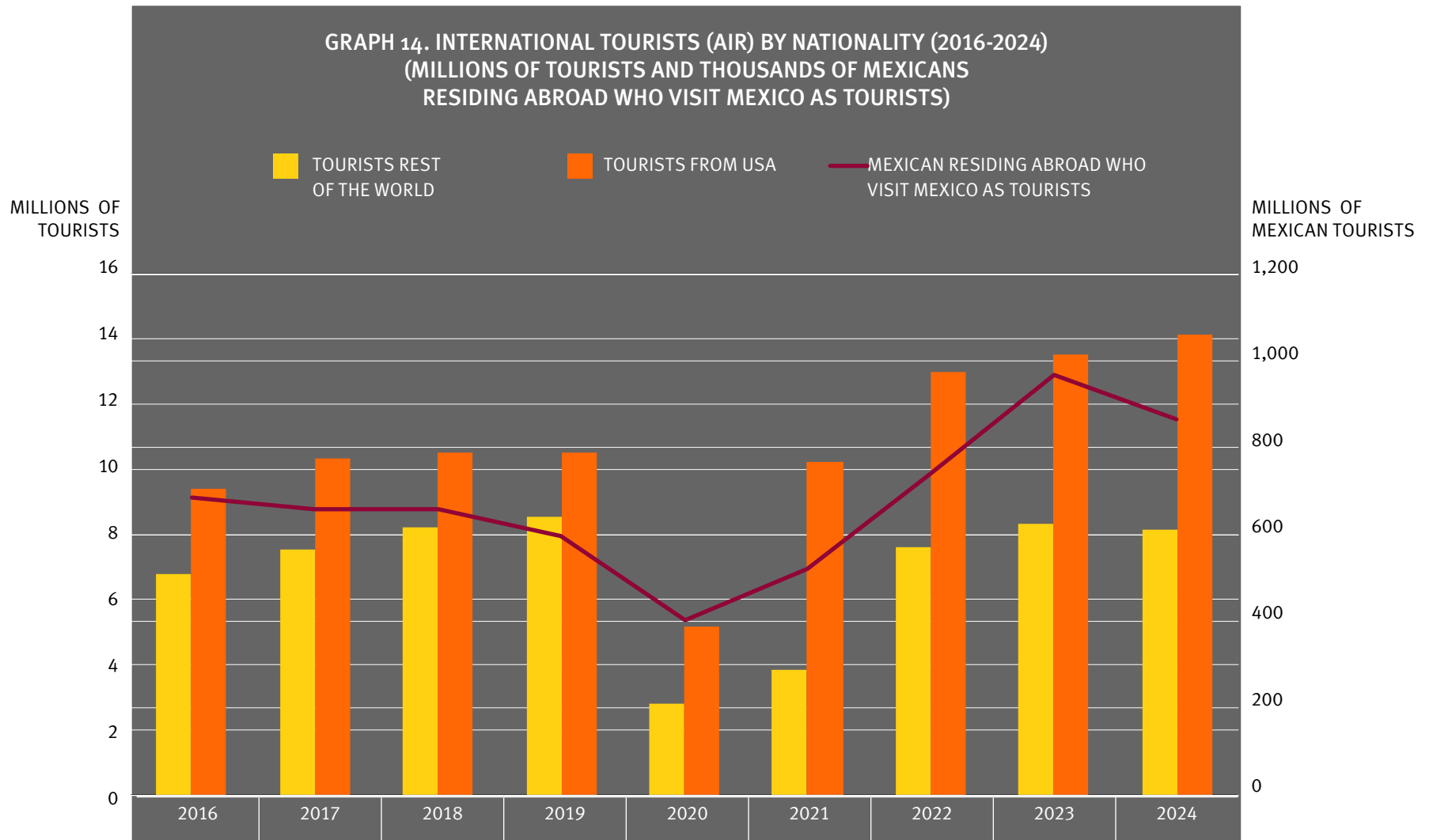


Source: In-house elaboration with information from INEGI (s.f.d).



Image: "Second fall of American tourists to Mexico" at <https://periodicoviaje.com/tendencias/noticias-destacadas/segunda-caida-de-turistas-estadounidenses-a-mexico/>

The Russian invasion of Ukraine had a significant effect on tourist flows. In 2022, the number of Russian and Ukrainian tourists visiting Mexico reached 90.3 thousand (a level not seen since 2014) and 51 thousand (the highest on record), respectively (Sectur, s.f.).



Source: In-house elaboration with information from Sector (n.d.) and INEGI (n.d.d).

Between 2018 and 2024, air travel resulted in outbound spending (tourists spending abroad) rising from 5.9 billion usd to 6.3 billion usd. The dollar variation was 6.3% (or 378 million usd), but when adjusted for inflation (real pesos), the variation was negative at -20.6%.

From 2018 to 2024, international tourist arrivals to Mexico by air increased significantly in spending (50.8% or 9.1 billion usd). This spending difference (between inbound and outbound tourism) has enabled the tourism balance to achieve an increasingly larger surplus (INEGI, n.d.d).

*We estimate that
between 2018 and
2023, around 490,000
Mexicans entered the
U.S. with a visa and did
not return to Mexico.*

The evidence shows that Mexican immigrants have opted for documented (legal) entry. This highlights that transnational criminal networks are primarily responsible for facilitating access to the United States for people of other nationalities, and to a much lesser extent for Mexicans.



GENERAL CONCLUSIONS



<https://www.lanacion.com.ar/estados-unidos/migraciones/los-migrantes-llegan-a-la-frontera-de-arizona-pese-a-las-deportaciones-masivas-hay-mucha-nid11022025/>



Donald Trump has used migration as a tool of political, economic and geopolitical negotiation.

However, migration is far from being solely a bilateral issue between Mexico and the US —it involves all Latin American countries.

The numbers reflect the magnitude of this phenomenon: in 2024, Mexico detained more than 2 million migrants, showing the constant pressure the country faces to control the flow of people crossing its territory in search of a better life in the United States.

Trump announced the implementation of a 25% tariff on all goods from Mexico if the Mexican government failed to stop irregular migration to the United States.

Cooperation between Mexico, the United States and Central American countries, must focus on respect for human rights, the strengthening of local institutions and the creation of policies that promote economic development and social inclusion.

The lack of an adequate and coherent response —coupled with the growing militarization of the border and containment policies—has created a scenario in which the human rights of migrants are increasingly at risk. It is imperative to seek comprehensive and sustainable solutions that prioritize cooperation and negotiation to address migration in a respectful, humane and fair manner, without overlooking financial intelligence. Migration is not only a challenge—it is also an opportunity to build a more united and compassionate region.



STATISTICAL ANNEX

1	0	0	1	0	0	0	1	1	1	0	1	1	1	0	0	0	0	1	1	0	1	1	0	0	0	1	1	1	1	0	0	1	1	0	1	0	1	0	1	0	0	1	1	1	0	
1	1	1	0	0	1	1	0	0	1	1	1	0	1	1	1	1	0	0	0	1	0	1	1	0	0	0	1	1	1	1	1	1	0	0	0	0	0	0	0	0	0	0	0	0	0	
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0	0	0	0	1	1	0	1	1	0	1	1	1	0	0	0	1	0	1	1	0	1	0	1	1	0	0	0	0	1	1	1	0	0	0	0	1	1	1	0	0	0	1	0	0	0	0
1	1	0	1	1	1	1	1	1	0	1	1	0	0	0	1	1	1	1	0	1	1	0	1	0	1	0	1	1	1	0	1	0	1	0	0	0	1	0	0	0	0	0	1	0	1	
1	1	0	1	0	1	0	1	0	1	1	1	0	0	0	1	0	0	0	1	1	0	0	1	1	1	0	0	1	0	1	1	1	0	0	0	0	0	1	1	1	0	1	0	1	1	
1	1	0	0	1	1	0	1	1	0	1	0	1	0	0	0	1	0	1	0	1	0	1	0	0	0	0	0	1	0	0	1	1	1	0	0	0	1	0	0	0	0	0	0	1	1	1
0	1	0	1	0	0	1	0	1	0	1	1	1	1	0	1	0	0	0	1	0	1	1	1	1	0	1	0	1	1	0	1	0	1	1	0	0	1	0	0	0	1	1	0	0	1	1
0	1	0	1	0	0	1	1	0	1	1	0	1	1	0	0	1	0	0	0	1	1	0	1	1	1	1	1	0	1	1	1	0	0	1	1	1	0	0	1	1	0	0	1	1	0	0
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0	0	0	0	1	1	1	1	1	1	0	1	0	1	0	1	0	0	0	0	1	0	1	0	0	1	1	1	0	1	0	0	1	0	0	1	1	1	0	1	0	0	0	1	1	0	0

STATISTICAL ANNEX

«

This section outlines the main results of the estimations referred to in Chapter 5 of this report, carried out by Signos Vitales, concerning the profits of organized crime (2015–2023) derived from human trafficking. These estimations use remittance databases from Finabien and the Bank of Mexico (Banxico), as well as data from a previous study by the World Bank. This information is also combined with data from the Survey on Migration at Mexico’s Northern and Southern Borders (EMIF), conducted by El Colegio de la Frontera Norte (Colef), particularly concerning the fees or payments migrants make to human traffickers (coyote, smuggler, guide, boatman, among others).

The request for information, filed under tracking number 330029324000450 on May 2, 2024—which provides the data from Finabien—can currently be found on the National Transparency Platform (PNT). However, since the institution’s initial response on May 31, 2024, was incomplete, Signos Vitales filed an appeal before the now-defunct INAI. As a result, the complete response (all data) was obtained through the review process RRA 8075/24 (September 12, 2024), which is now part of Signos Vitales’ documentary archive.

This analysis aims to quantify the total amount (in value) paid by migrants—mostly foreigners—for

border crossings from Mexico into the United States through the international financial system, as well as to estimate the approximate number of such crossings. In this regard, it is important to clarify that these crossings, which involve payments to transnational criminal organizations for their services, should not be confused with encounters at the southern U.S. border. It is important to note that “encounters” refer to events (i.e., attempted crossings), not to individual migrants or successful entries into the U.S.¹ Our study focuses on the former.

Accordingly, we examined remittance behavior in Mexico from January 2015 through April 2024. These include both electronic transfers and cash transactions, with a clear predominance of the former. The data are flow-based, recorded monthly and expressed in millions of current pesos. In cases where figures were reported in U.S. dollars, they were converted to Mexican pesos using the monthly average exchange rate published in the Official Gazette of the Federation (DOF). This latter database comes from Banxico.

¹ According to Signos Vitales consultants, specialized in immigration matters, the ratio of encounters by the same person or subject can be up to 4 to 1. The same person can try to cross the border between Mexico and the United States 3 or 4 times in the same period of time. That is, the number of encounters must be divided by 3 or 4 to know the approximate number of people trying to cross said border.

The proposed econometric model is dynamic, with autoregressive and moving average components (12,1), and includes seasonal adjustments for the months of January, February, April and November each year. The model uses as independent (explanatory) variables the remittance data received by foreigners in Mexico (referred to as Finabien²) and the Mexican peso–U.S. dollar exchange rate (referred to as TIPODECAMBIO). To capture the inertia of the total remittances recorded in Mexico (dependent variable referred to as BANXICO), as well as other potentially unobserved explanatory variables, a linear trend component (@TREND) is added. As shown, all the variables in the model are statistically significant, with a goodness of fit of 0.970409.

² FINABIEN has a sufficiently robust database by nationality of beneficiaries (those who collect remittances); however, at the aggregate level (public information from Banxico), the same data is not available. Although this does not mean that such information is not generated by all agents (remittance companies), and subject to the information produced by the United States government in demographic matters, based on the available data it is not advisable to draw conclusions at this level of disaggregation (nationality).

CHART 1. RESULTS OF THE REGRESSION ANALYSIS

Dependent Variable: BANXICO Method: ARMA Maximum Likelihood (BFGS) Date: 03/26/25 Time: 18:33 Sample: 2015M01 2024M04 Included observations: 112 Convergence achieved after 8 iterations Coefficient covariance computed using outer product of grad				
Variable	Coefficie	Std. Error	t-Statistic	Prob.
C	-28281.24	6595.178	-4.288170	0.0000
TIPODECAMBIO	3485.496	321.2365	10.85025	0.0000
FINABIEN	562.2071	191.9088	2.929554	0.0042
@TREND	471.2677	57.81014	8.151990	0.0000
@SEAS(1)	-10587.66	1570.455	-6.741779	0.0000
@SEAS(2)	-11420.15	1711.270	-6.673492	0.0000
@SEAS(4)	-4489.941	1460.198	-3.074884	0.0027
@SEAS(11)	-4578.785	1446.463	-3.165503	0.0021
AR(2)	0.558682	0.112388	4.971019	0.0000
AR(12)	0.184339	0.086087	2.141314	0.0347
MA(1)	0.556868	0.102552	5.430081	0.0000
SIGMASQ	16009464	2239242.	7.149502	0.0000
R-squared	0.970409	Mean dependent v 66833.08		
Adjusted R-squar	0.967154	S.D. dependent var23364.44		
S.E. of regression	4234.454	Akaike info criterion19.65386		
Sum squared resid	1.79E+09	Schwarz criterion 19.94513		
Log likelihood	-1088.616	Hannan-Quinn crit 19.77204		
F-statistic	298.1268	Durbin-Watson stat2.114047		
Prob(F-statistic)	0.000000			
Inverted AR Roots	.94	.79-.39i	.79+.39i	.45-.71i
	.45+.71i	.00+.83i	-.00-.83i	-.45-.71i
	-.45+.71i	-.79-.39i	-.79+.39i	-.94
Inverted MA Roots	-.56			

The results of the time series analysis indicate that the dependent variable (BANXICO) and the variables TIPODECAMBIO and FINABIEN maintain a positive relationship. For every one million pesos that foreigners collect in remittances through Finabien, there are 562.207 million pesos in total remittances recorded in Mexico. Additionally, the depreciation of the peso has a positive effect on the increase in remittances. Thus, there is no evidence to support claims that “Mexicans send more remittances because of the peso’s appreciation against the dollar”; rather, the opposite appears to be true. The model shows that, on average, for each one-peso depreciation relative to the U.S. dollar, remittances increase by 3,500 million pesos.

The results of the FINABIEN estimator suggest that the size of the market is considerably larger than the remittances processed by public-sector financial institutions (in this case, Finabien). In other words, private remittance companies handle the majority of payments received by foreigners in Mexico. In 2023, 250.5 million pesos were processed through Finabien, implying that foreigners may have received an estimated total of 140,880.7 million pesos (the result of multiplying 250.585 by 562.2071), equivalent to 7,989.2 million (USD) at the average exchange rate

during the year, via the financial system. Another likely explanation is that foreigners receive these transfers through third parties (traffickers may receive or collect the funds directly), or that the operations are settled in U.S. dollars in cash at some point along the journey to the United States.

Based on the regression analysis results (7.9 billion dollars received by foreigners in Mexico) and following the estimates made by Ratha (Ratha, D., *et al.*, 2021), it was possible to estimate the maximum amount³ earned by transnational criminal organizations through human trafficking. Assuming that 76.1% of the resources received by foreigners in Mexico were used to pay for crossing the Mexico–U.S. border, in 2023, the criminal organizations' profits could have amounted to \$ 6 billion (USD) (76.1% of 7.9 billion USD).

Finally, the total amount collected by the criminal organizations was divided by the average payment per crossing during the second half of 2023 for migrants returned by U.S. immigration authorities to El Salvador, Guatemala, and Honduras (\$ 9,378.48 USD). This figure was recorded in the EMIF Sur survey conduct-

ed by Colef. Using this, we estimate that the approximate number of border crossings from Mexico into the United States was 648,271 foreigners (excluding Mexicans).

Therefore, the model captures all those crossings for which there was some monetary compensation through formal payment channels, as well as operations settled in U.S. cash, assuming the journey began at Mexico's southern border (with Guatemala) and ended at the northern border with the United States. In this regard, it is very unlikely that the model captures border crossings by Mexicans, since many of them do not travel across the country from south to north. Furthermore, as shown in Chapter 6, between 2018 and 2023, nearly 6 out of 10 successful crossings were made with a tourist or temporary work visa. Thus, our model presents a moderate scenario in terms of both the number of successful crossings and the earnings captured by transnational organized crime (Graph 15).

³ It is important to clarify that Ratha's estimates include payments to other agents, such as corrupt authorities

GRAPH 15. ESTIMATED MODEL, CURRENT VALUE
AND MODEL RESIDUALS

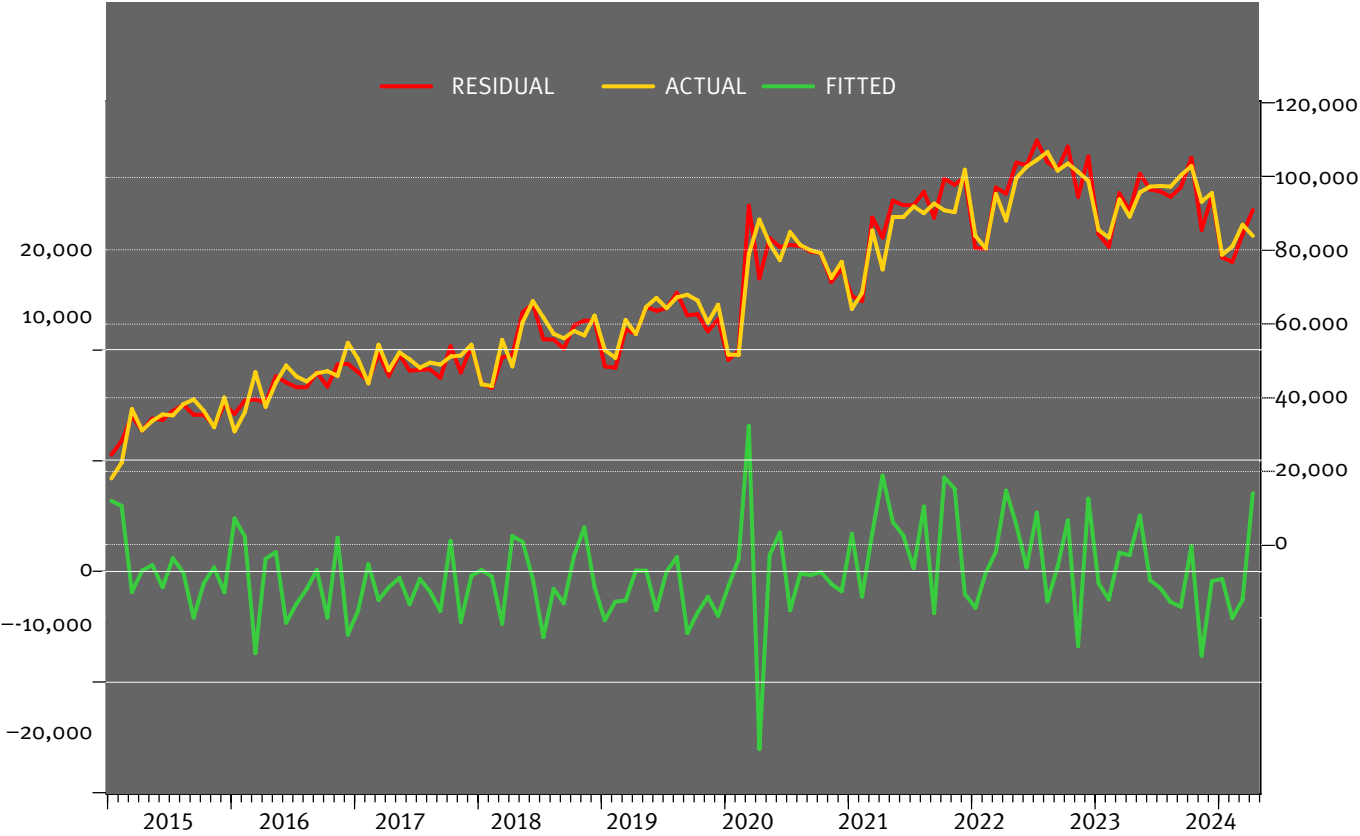
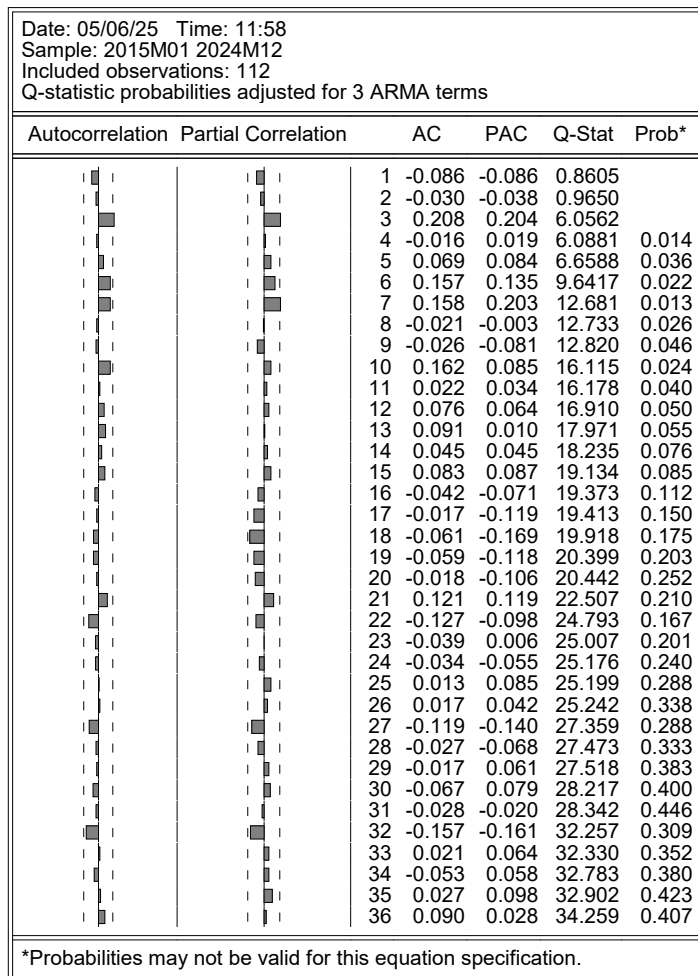


FIGURE 2. CORRELOGRAM



In Figure 2, one can observe the estimated and actual values of remittances, as well as the residuals of the aforementioned model. The values are recorded in current Mexican pesos. Given the presence of seasonality and autocorrelation, the previously mentioned seasonal components were included. Likewise, as shown in the visual test (last panel), the autocorrelation was corrected.



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