INDEPENDENT SUPPLY-CHAIN ADVISORY · ATLANTA, GEORGIA · NOVEMBER 2026

RESEARCH REPORT

The Nearshoring Math

What mid-size Southeast manufacturers get wrong about moving to Mexico, and the five questions that fix it

LAGRANGE, GEORGIA

LAREDO, TEXAS · 46.1% OF US–MEXICO TRUCK FREIGHT

RAMOS ARIZPE, COAHUILA

SAMPLE REPORT
ILLUSTRATIVE LABEL

Illustrative worked example. The company, its people and its internal figures are invented for this sample. All public data and all places are real and sourced.

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THE ARGUMENT IN BRIEF

Most mid-size manufacturers in the Southeast decide on Mexico the same way. Someone puts a Georgia wage next to a Mexican wage, the gap is enormous, and a business case gets built on top of it. The wage rate is the one number in that decision that is almost never wrong. It is also almost never decisive.

In a stamping and molding plant, direct labor is roughly a fifth of what a part costs. So the wage gap, however wide, works on a fifth of the cost and no more. Then the money it frees up gets spent on the costs the first spreadsheet left out: freight through a single border corridor, the inventory that corridor forces you to carry, USMCA origin compliance that now decides whether a part enters the United States at 0% or at 27.5%, two years of ramp scrap and duplicate tooling, and a management layer in a second country.

In the worked example in this report, a board slide promising an 18% saving becomes a 3% saving at steady state and a cost increase of about 1% over the life of the program.

This is not an argument against Mexico. Mexico is the right answer for many Southeast suppliers. It is right for a different reason than the one on the slide. The case for Mexico is a customer-and-program case, not a wage case.

ONE PLANT, THREE ANSWERS · WORKED EXAMPLE

Illustrative company; public data real

17.9% saving on the board slide → **2.9%** saving at steady state → **+0.9%** cost over the five-year program

The wage rate is the one number in the decision that is almost never wrong, and almost never decisive.

01 The slide every board has seen

WORKED EXAMPLE

ILLUSTRATIVE COMPANY; PUBLIC DATA REAL

Talloway Stamping & Molding is a family-held Tier-2 supplier in LaGrange, Georgia: about 615 people, about $125 million in revenue, a stamping plant running 200- to 800-ton presses and an injection-molding cell beside it. Its biggest part family is a stamped steel body reinforcement bracket with a molded plastic isolator clip. It ships about 12 million of them a year to a Tier-1 body-structures plant in West Georgia, for vehicles assembled in the Southeast.

The call that starts this story is a familiar one. The Tier-1's purchasing director tells Talloway's COO that two competitors are quoting the next program, start of production 2028, five-year life, from Ramos Arizpe, next to Saltillo, at "15% under you." The message underneath is plain: get to Mexico or get resourced.

The CFO builds a model over a weekend. It is a sensible model as far as it goes. It takes Talloway's Georgia unit cost of $3.710, swaps Georgia's loaded labor rate of $38.99 an hour for Mexico's loaded floor of $7.53, trims overhead a little, and adds freight priced by weight. The answer is $3.046 a unit. That is 17.9% below Georgia, or $7.97 million a year at current volume.

On Monday the board sees one slide:

BOARD MEETING · MONDAY

"Mexico is 18% cheaper: about $8 million a year."



THE WEEKEND MODEL

17.9%

below Georgia. $7.97 million a year at current volume.

Every figure on that slide traces to a real published wage. That is exactly what makes it dangerous. A number with a government source behind it feels like the whole truth, and the board has no reason to ask what sits around it.

A number with a government source behind it feels like the whole truth.

02 First, respect the opportunity

Mexico's export-manufacturing machine is not hype, and anyone who argues otherwise has not looked at the record.

In August 2026, Mexico's IMMEX export-manufacturing program counted **6,465 registered establishments employing 3,176,726 people** (INEGI, IMMEX bulletin, reference month August 2026, published October 26, 2026). The largest single subsector is transport equipment: **930,491 workers across 1,126 establishments**. Coahuila, home to Saltillo and Ramos Arizpe, holds 8.3% of all IMMEX employment. In that one month, IMMEX establishments earned MXN 405,620 million from foreign markets, roughly **US$22.0 billion** at the Banxico FIX of 18.42. That is one month, not a year.

The trade flows match. The United States imported **US$79.30 billion** of auto parts from Mexico in 2025, 43.1% of everything it imported in the category (USTR, 2026 USMCA Autos Report to Congress, July 1, 2026).

And the investment headline is a record. Mexico took in **US$40,871 million** of foreign direct investment in 2025, the highest on record, up 10.8% (Secretaría de Economía, February 25, 2026).

6,465
IMMEX ESTABLISHMENTS, AUG 2026

3,176,726
PEOPLE EMPLOYED IN IMMEX

930,491
TRANSPORT-EQUIPMENT WORKERS, 1,126 ESTABLISHMENTS

US$22.0B
IMMEX FOREIGN REVENUE IN ONE MONTH

US$79.30B
US AUTO-PARTS IMPORTS FROM MEXICO, 2025 · 43.1%

MEXICO'S RECORD 2025 FDI · US$40,871 MILLION, COMPOSITION

Source: Secretaría de Economía, Feb 25, 2026



by companies already operating in Mexico | about US$7.4 billion | other

Read the composition, though, and the story sharpens. **67.7% of that record was reinvested earnings** from companies already operating in Mexico. New investment was 18.0%, about US$7.4 billion. The Reshoring Initiative found fewer published nearshoring announcements in 2025 and the first half of 2026 than in 2023 and 2024, with Mexico activity "centered more on expansions than new projects" (Reshoring Initiative, 2025 Annual Report).

The money is following existing plants, existing clusters and existing customers. Hold that thought. It is where this report ends.

67.7%

of Mexico's record 2025 FDI was reinvestment by companies already there.

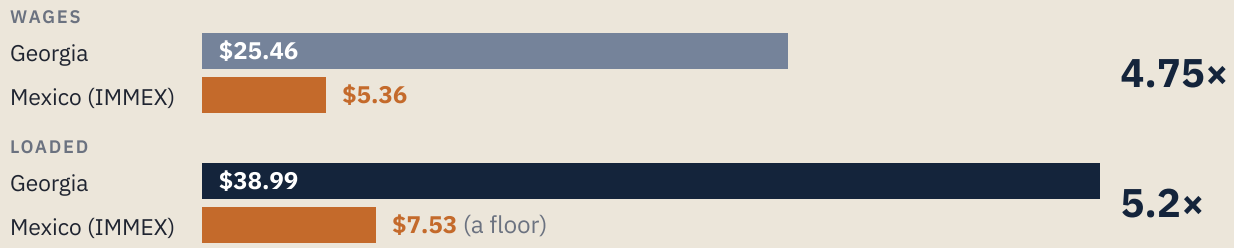
03 The wage gap, honestly

Start where every board starts, and get it right.

Production employees in Georgia manufacturing earned an average of **$25.46 an hour** in September 2026, a preliminary figure (BLS State and Metro Area Employment, Hours and Earnings, read on BLS's own data page). Operators and technicians in IMMEX manufacturing earned the equivalent of **$5.36 an hour** in wages, derived from INEGI's August 2026 IMMEX figures, inflated to current pesos with INEGI's price index and converted at the Banxico FIX of 18.42. That is a gap of **4.75 to 1**.

Load both sides with benefits and employer contributions and the gap widens. Georgia's loaded production cost is about **$38.99 an hour**, using the BLS wage share for manufacturing production occupations, close to the BLS national figure of $39.25. Mexico's loaded IMMEX cost is about **$7.53 an hour**, with employer social security and benefits adding 40.6% on top of wages. That is **5.2 to 1**, roughly $31.50 per loaded hour.

MANUFACTURING LABOR, US$ AN HOUR — BLS, Sep 2026 (prelim.); derived from INEGI, Aug 2026, at Banxico FIX 18.42



Treat the Mexican figure as a floor. It is a program-wide August average. It does not fully capture the year-end Christmas bonus and profit sharing, and pay in the automotive clusters runs above the national program average.

None of that is controversial. The trouble is what the gap does not cover.

WHAT THE GAP DOES NOT COVER

Productivity
No public series measures output per hour on a matched stamping or molding line in Georgia versus Saltillo. Any number for it is an assumption, and should be labeled as one.

Turnover
INEGI publishes no IMMEX turnover rate. Plant HR teams in Monterrey and Saltillo commonly describe monthly rates that would alarm a Georgia plant manager.

Wage drift
Mexico's general minimum wage rose 13% for 2026, to MXN 315.04 a day (CONASAMI). Real IMMEX manufacturing pay rose 2.8% year on year, which with 3.26% inflation is about 6% nominal. Georgia production earnings rose 4.2%.

Hours law
Mexico's 40-hour workweek reform, published in the Diario Oficial de la Federación on May 1, 2026, phases the legal maximum down from 48 hours to 40 by 2030 without cutting pay. If output per hour does not rise, hourly cost rises by as much as 20%.

Currency
Every peso cost moves with the exchange rate.

There is a reason boards anchor on the wage. Two national statistics agencies publish it every month. Freight in days, origin exposure and ramp scrap live in five different departments, and nobody owns the total. That is not a failure of intelligence. It is a structural blind spot, and the job of an operations leader is to own the total.

The wage gap is published every month. Nobody publishes the total.

04 The ceiling nobody calculates

Here is the number to find before anyone quotes a wage rate.

WORKED EXAMPLE

ILLUSTRATIVE COMPANY; PUBLIC DATA REAL

Chart 1 · The labor-content ceiling

Georgia unit cost, USD per unit, $3.710 total



Source: illustrative worked example.

At Talloway, direct labor in Georgia costs $0.721 of a $3.710 part: **19.4% of unit cost**. Material is $1.620. Overhead is $0.940. In a press shop, the presses and the steel are the cost. People are the smaller share.

So if Mexican labor were free, the wage gap could save Talloway at most 19.4%. The weekend model claimed 17.9%. It was claiming almost everything labor could ever give, before a single new cost had been counted. That alone should have stopped the meeting.

19.4%

the most a free workforce could ever save this plant.

The ceiling cuts both ways, and that is worth saying to a board that is nervous about Mexico. Because labor is small, the scary labor variables are small too. If Mexican lines need 10% more hours per part than Georgia instead of the 30% we assumed, labor cost falls by about three cents a part. If they need 50% more, it rises by about three cents. Even the 40-hour week, fully phased in by 2030 with no productivity gain, adds roughly $0.046 a part. The labor line is not where this decision is won or lost.

If your business case beats your labor share, it is counting something twice or leaving something out.

05 The gate: USMCA origin is a tariff now

For years, USMCA origin was paperwork a supplier filed and forgot. Since May 2025 it has been the difference between paying nothing and paying 27.5%.

THE FACTS, AS OF USTR'S REPORT TO CONGRESS OF JULY 1, 2026

1. Passenger vehicles and light trucks must reach **75% regional value content** to qualify under USMCA, fully phased in on July 1, 2023 (NAFTA's threshold was 62.5%).
2. **Body stampings under HS 8708.29 are listed among the core parts**, and must themselves reach 75% regional value content under the net cost method (USMCA Chapter 4; 19 CFR Part 182).
3. A **25% Section 232 tariff on auto parts** took effect on May 3, 2025. Parts that qualify under USMCA are not subject to it until Commerce sets up a process to tax only their non-US content. As of July 1, 2026, no such process had been published.
4. The US most-favored-nation duty on most of these parts, including body parts, is **2.5%**.

So a stamped body part that qualifies enters at 0%. One that fails faces **25% plus 2.5%, or 27.5%**, on its customs value.

SAME PART, SAME PLANT

0% qualifies under USMCA

27.5% fails: 25% Section 232 + 2.5% MFN

The difference is origin.

Source: USTR, 2026 USMCA Autos Report to Congress, July 1, 2026

The market has noticed. The share of US auto-parts imports from Canada and Mexico claiming USMCA rose from 62.0% in 2023 to 70.9% (US$70.1 billion) in 2025, which USTR attributes to Section 232. So has the regulator. From 2021 to 2025, US Customs and Border Protection ran **961 verifications** of USMCA auto-parts and used-vehicle claims and found **230, or 24%, noncompliant**, for failed value content, missing documentation or no response.

The burden lands on companies like Talloway. MEMA told USTR that Tier 2 and Tier 3 suppliers, the ones making metal stampings and plastic parts, often have no trade-compliance staff at all, and cited one member that added headcount to handle an estimated 25% increase in compliance issues.

CBP VERIFICATIONS OF USMCA AUTO CLAIMS, 2021–2025



noncompliant (24%) — 961 verifications

62.0% → 70.9%
US AUTO-PARTS IMPORTS CLAIMING USMCA, 2023 → 2025

US$70.1B
CLAIMING USMCA IN 2025

WORKED EXAMPLE · THE COIL SHORTCUT

Now watch how fast the gate closes. Suppose Talloway's new Mexican purchasing team finds Asian coil at $0.95 instead of $1.05. That is $0.10 a part, $1.2 million a year, and it looks like exactly the kind of initiative a new plant should show.

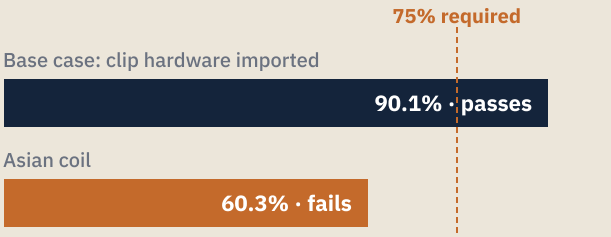
In the base case, the only non-originating material in the part is the imported clip hardware, and the part reaches **90.1%** regional value content. It passes easily. Switch to Asian coil and the non-originating share jumps. Regional value content falls to **60.3%**. It fails.

At 27.5% on a customs value of about $3.75, the duty is **$1.031 a part, or $12.4 million a year**. Talloway would trade $1.2 million of savings for $12.4 million of duty: a loss of ten to one, made by someone who has never read Annex 4-B.

(The classification of this bracket-and-clip assembly as an 8708.29 body stamping is an assumption for illustration. A licensed customs broker must confirm the HS line and the rule that applies.)

ILLUSTRATIVE COMPANY; PUBLIC DATA REAL

REGIONAL VALUE CONTENT VS. THE 75% LINE



$1.2M
SAVED

$12.4M
IN DUTY

A ten-to-one loss from one purchasing decision.

One purchasing decision, made by someone who has never read Annex 4-B.

TWO MORE FACTS BELONG IN ANY BOARD DISCUSSION OF ORIGIN

First, the rules are moving.

On July 1, 2026, the United States declined to confirm a 16-year extension of USMCA, which triggers annual joint reviews through 2036, with the agreement in force until July 1, 2036 (as summarized by White & Case, July 2026). USTR has said it intends to "examine carefully" the automotive rules of origin and seek more US content. Steel "melt and pour" requirements apply from July 2027. Price the rules as they are, and stress-test the plan against stricter ones.

Second, there is a paradox most suppliers miss.

USMCA's labor value content rule requires that 40% of a passenger vehicle's value (45% for trucks) come from plants averaging at least $16 an hour. That obligation sits with the vehicle maker, but parts made in high-wage plants count toward it. A Georgia plant averaging $25.46 an hour is a compliance asset to the OEM. A Coahuila plant at $5 to $8 is not. Moving everything south can quietly weaken your customer's math. Ask them how they count you.

06 The corridor: price the border in days, not miles

On a map, Saltillo to West Georgia is a long truck run. In a cost model, it is a lane through one bridge.

In 2025, US–Mexico freight across all modes was worth **US$872.8 billion**, and trucks carried 73.6% of it (BTS, Transborder Freight Data Annual Report 2025, May 15, 2026). **Laredo alone carried 46.1% of all US–Mexico truck freight**, US$296.2 billion. The next port, Ysleta, carried 17.5%. Peak-hour truck waits at Laredo ran about 45 minutes. The nearest alternate commercial crossing, Colombia-Solidarity, is 20 miles away, and BTS judges that a regional disruption there "would likely saturate the entire corridor." BTS rates Laredo's risk as high.

Nearly half the truck freight between the two countries depends on one place. Any plan that prices the border as distance is pricing the wrong thing. The border costs days, and days cost money.

46.1%

of US–Mexico truck freight crosses at Laredo.



US–Mexico truck freight by value, 2025. Source: BTS, Transborder Freight Data Annual Report 2025.

WORKED EXAMPLE · THE REAL LANE

ILLUSTRATIVE COMPANY; PUBLIC DATA REAL

Talloway's weekend model priced freight by weight: $0.07 a part. The real lane looks different. Saltillo to West Georgia through Laredo is roughly 1,200 miles, and door-to-door transit commonly runs three to six days once you count the Mexican carrier, the drayage across the bridge, customs on both sides and the US carrier. A full truckload on a lane like this commonly prices between $3,500 and $5,500, depending on equipment, season and backhaul. (These are typical quoting ranges, not a published index. Get three lane quotes.)

The bracket ships cube-limited in returnable racks: 25,000 units a load, 480 loads a year. At an internal quote of $4,400 a load, line-haul is $2.11 million. The empty racks have to come home: another $448,000. Lines go down and loads get expedited at two and a half times the rate: another $211,000. Freight lands at **$0.231 a part**, $2.77 million a year.

Then the inventory. Talloway's pipeline today is seven days. Through Laredo it becomes **18 days**: five in transit, three at border consolidation and ten of safety stock the Tier-1 will require at a US-side warehouse. Carrying that pipeline and paying the warehouse adds **$0.046 a part**.

Together, freight and inventory add $0.207 a part the weekend model never saw.



Pipeline days are money on your balance sheet. The border is measured in them.

07 The first 24 months

Most business cases start at steady state. The P&L starts on day one.

WORKED EXAMPLE · THE TRANSITION BILL

Before the Ramos Arizpe plant ships a single approved part, Talloway spends **$8.4 million**:

ONE-TIME TRANSITION COST	AMOUNT
Duplicate dies and molds for the parallel run until Mexico is PPAP-approved	$2.1M
Press relocation, rigging and foundations	$1.4M
PPAP requalification, launch team and expatriates for 18 months	$1.6M
Year-one ramp inefficiency (about 6% scrap, about 1.8× labor hours)	$1.3M
Bank build ahead of transfer (Georgia overtime and carrying)	$0.6M
Georgia severance and retention	$0.9M
Launch premium freight	$0.5M
Total	**$8.4M**

ILLUSTRATIVE COMPANY; PUBLIC DATA REAL

Spread over the program's 60 million units, that is $0.140 a part.

Add the management layer a second country demands. The corporate overhead in LaGrange does not leave. Mexico needs its own plant manager, quality manager, HR and IMMEX administration: $1.2 million a year, $0.10 a part.

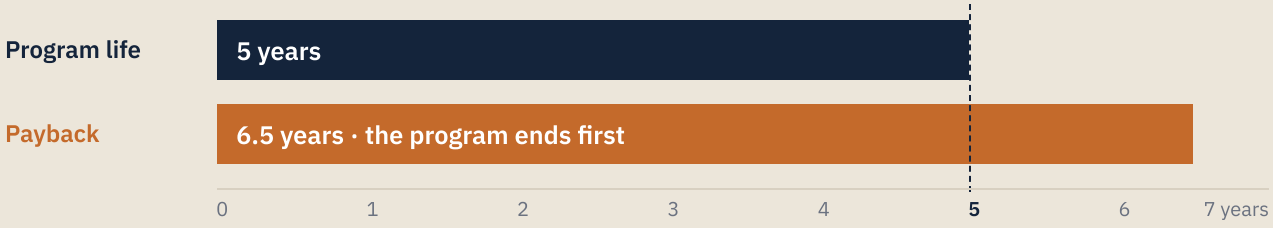
Once the move is behind it, Talloway's Mexican plant runs at **$3.603 a part, 2.9% below Georgia**: $0.107 a part, about **$1.28 million a year**. Against $8.4 million of transition cost, that is a **6.5-year payback on a five-year program**.

$8.4M
TO MOVE

6.5 years
TO PAY BACK

5 years
OF PROGRAM

PAYBACK AGAINST PROGRAM LIFE, WORKED EXAMPLE



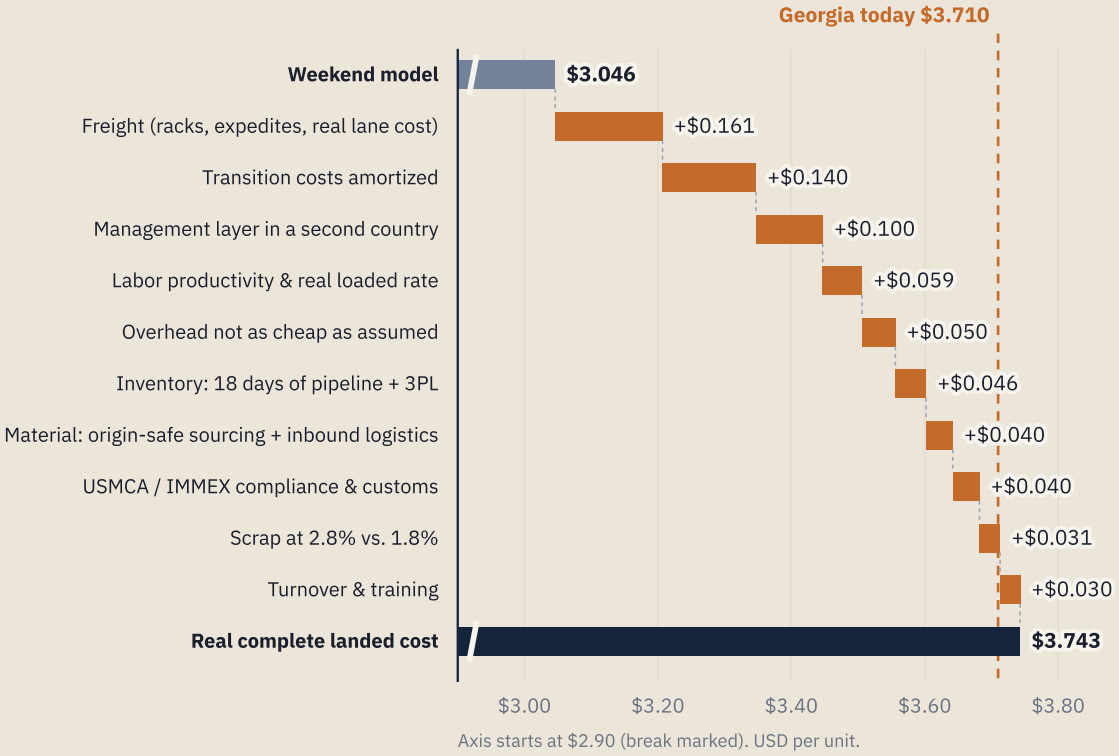
Here is the full walk from the weekend model to the complete landed cost. →

WORKED EXAMPLE

ILLUSTRATIVE COMPANY; PUBLIC DATA REAL

Chart 2 · The divergence bridge

From the weekend model to the real complete landed cost, USD per unit. Steps total +$0.697 a unit, +$8.36M a year.



Source: illustrative worked example.

DRIVER	PER UNIT	PER YEAR
Freight (racks, expedites, real lane cost)	+$0.161	+$1.93M
Transition costs amortized	+$0.140	+$1.68M
Management layer in a second country	+$0.100	+$1.20M
Labor productivity and real loaded rate	+$0.059	+$0.71M
Overhead not as cheap as assumed	+$0.050	+$0.60M
Inventory: 18 days of pipeline plus 3PL	+$0.046	+$0.55M
Material: origin-safe sourcing plus inbound logistics	+$0.040	+$0.48M
USMCA / IMMEX compliance and customs	+$0.040	+$0.48M
Scrap at 2.8% vs. 1.8%	+$0.031	+$0.37M
Turnover and training	+$0.030	+$0.36M
From $3.046 to $3.743	**+$0.697**	**+$8.36M**

Averaged over the program, the real Mexican cost is **$3.743 a part, 0.9% above Georgia's $3.710**, or about $0.40 million a year more. And that is with origin intact. With the coil shortcut, the duty alone exceeds the entire bridge.

Notice what the bridge does not contain. There is no single villain. Freight, transition and management account for more than half of it. The rest is seven ordinary lines of three to six cents each, every one of them owned by a different department.

The weekend model wasn't wrong about wages. It was wrong about everything around them.

08 The flip: follow the customer, not the wage

Everything above assumes Talloway's customer stays in West Georgia. Change that one fact and the answer reverses.

WORKED EXAMPLE

ILLUSTRATIVE COMPANY; PUBLIC DATA REAL

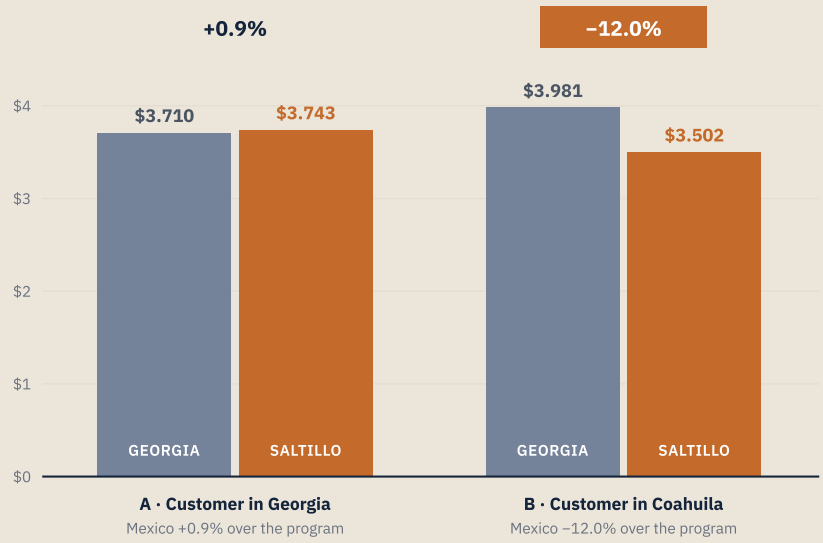
Suppose the Tier-1 builds the next program's body structures in Coahuila. Now Georgia is the plant shipping across the border. Georgia picks up the freight, the compliance and the pipeline inventory, and its cost rises to **$3.981 a part**. Mexico serves its customer locally at **$3.502 all-in**, $3.362 at steady state.

Same plant. Same wages. Same presses. Mexico is now **12.0% cheaper** over the program and **15.5% cheaper** at steady state.

The same $8.4 million transition that needed 6.5 years to pay back now pays back in **1.1 years**. And Georgia, at $3.981 a part against a $3.98 piece price, runs a margin of minus a tenth of a cent. With the customer in Coahuila, staying means quoting at a loss.

Chart 3 · The flip

USD per unit, all-in over the five-year program



12.0%

Same plant, same wages. The only change is where the customer builds.

6.5 years → 1.1

The same $8.4M move, paid back once the customer is next door.

Steady state: Scenario A, Mexico 2.9% cheaper ($3.603); Scenario B, Mexico 15.5% cheaper ($3.362). Source: illustrative worked example.

The border costs did not disappear. They moved from Talloway's side of the ledger to its competitor's. That is the whole case for Mexico in one sentence, and it has nothing to do with wages.

It also explains the investment data. Automakers and suppliers announced US$448.5 billion of North American investment from 2018 to 2025, with US$55.1 billion, 12.3%, in Mexico (Center for Automotive Research, as cited by USTR). Two-thirds of Mexico's record FDI is reinvestment. The capital is following the assembly plants.

12.3%

of announced North American auto investment went to Mexico, 2018–2025.

THE CAPITAL IS FOLLOWING THE ASSEMBLY PLANTS



North American automotive investment announced 2018–2025, US$448.5 billion; US$55.1 billion (12.3%) in Mexico. Center for Automotive Research, as cited by USTR.

So the question Talloway's CEO should have asked was never "is Mexican labor cheaper." It was:

where will our customer build the vehicles on the next program, and what is that program worth to us?

WORKED EXAMPLE — ILLUSTRATIVE COMPANY; PUBLIC DATA REAL

The answer to the second half is large. The program is **$47.8 million of annual revenue and about $3.24 million of margin**. Losing it costs more than any line in the bridge. That makes the right move a negotiation, not a relocation:

1

Go only for the volume whose customer plant is in Mexico.

Serve Southeast assembly from LaGrange.

2

Share the transition.

If the customer wants you in Mexico, the $8.4 million is a line in the piece price or a tooling payment, not a cost you absorb quietly.

3

Sell your Georgia wages.

Your high-wage plant counts toward your customer's labor value content. That is leverage in a quote, if you know to use it.

The case for Mexico is a customer-and-program case, not a wage case. Follow the customer, not the wage.

09 Five questions every operations leader should ask

Each question comes from one place where Talloway's math broke. Ask them before the slide reaches the board.

1 What share of our unit cost is actually labor, and what is the most Mexico could ever save us?

Find the ceiling before anyone quotes a wage. In a stamping and molding operation, direct labor was 19.4% of cost, so even free labor caps the saving below a fifth. A business case that claims savings near or above your labor share is counting something twice or leaving something out.

2 Will this part still originate under USMCA, at the HS line and value content our customer's broker will apply, and what happens to our price if it doesn't?

As of July 1, 2026, a qualifying auto part enters at 0% and a failing one faces 25% Section 232 plus the 2.5% MFN duty. Body stampings need 75% regional value content by net cost. CBP found 24% of the auto-parts origin claims it verified from 2021 to 2025 noncompliant. One sourcing shortcut can cost ten times what it saves, and the rules are now reviewed every year.

3 What does the border cost us in days, not miles?

Laredo carries 46.1% of US–Mexico truck freight by value, peak waits run about 45 minutes and the nearest alternate crossing sits 20 miles away inside the same disruption zone. Count transit, consolidation, the safety stock your customer will demand, the racks coming home empty and the expedites when a line goes down. In the worked example, freight and inventory added $0.207 a part.

4 What will the first 24 months cost, and who pays?

Duplicate tooling, launch teams, ramp scrap, severance. In the worked example, $8.4 million of transition against a $1.28 million steady-state saving: a 6.5-year payback on a five-year program. If the customer wants you in Mexico, transition cost belongs on the negotiating table.

5 Are we following the wage or following the customer, and what is this program worth if we don't go?

The same plant swings from break-even to 12.0% cheaper when the customer's assembly moves from Georgia to Coahuila, and the $8.4 million transition pays back in 1.1 years instead of 6.5. Your Georgia wages count toward your customer's labor value content. Decide on program economics: location, volume, retention risk and margin. The wage gap comes last.

Own the total

The tools to do this properly exist, and the industry is slowly using them. In the Reshoring Initiative's 2026 National Reshoring Survey, the share of OEMs using total cost of ownership in sourcing rose from 30% to 40%. That still leaves most decisions made on price.

The weekend model will always be built, because the wage data is free, current and authoritative. The discipline is to treat it as the first line of the analysis rather than the last. Find the ceiling. Check the gate. Price the corridor in days. Budget the first 24 months. Then follow the customer.

The wage gap is real. In most Southeast press shops, the savings on the slide are not.



OEMs using total cost of ownership in sourcing: **30%** → **40%**. Reshoring Initiative, 2026 National Reshoring Survey.

The job of an operations leader is to own the total.

SOURCES AND NOTES

All public figures were read on the owner's own page on November 1, 2026, unless noted. Tariff and trade-rule statements are as of the date of their source.

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Banxico, FIX exchange rate, 18.4200 MXN/USD (October 20, 2026). banxico.org.mx

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Derived figures. The Mexican hourly wage ($5.36), loaded cost ($7.53, a floor) and the 4.75× and 5.2× ratios are arithmetic on the INEGI, Banxico and BLS figures above. The US-dollar value of one month of IMMEX foreign revenue is converted at FIX 18.42 and is not an annual figure.

Ranges, not verified figures. Freight rates and transit times on the Saltillo–Laredo–Georgia lane are typical quoting ranges, not a published index. No public series measures matched-line productivity or IMMEX turnover; the worked example's figures for both are assumptions.

The worked example. Talloway Stamping & Molding, its people and every internal cost, volume, price and quote are invented for this sample. The HS classification of its part is an assumption for illustration; a licensed customs broker must confirm classification and origin for any real part.

SAMPLE REPORT

Illustrative worked example. The company, its people and its internal figures are invented for this sample. All public data and all places are real and sourced.