

MEXICO INCREASES BUDGET FOR THE MAYA TRAIN PROJECT



The Belisario Dominguez Institute announced that the proposed public spending for fiscal year 2022 includes a budget reduction for health, but an increase in one of the flagship projects of the current administration: the "Maya Train".

Tourism stands out in the budget proposal for the fiscal year 2022, which presents the largest annual increase within the Executive Branch, with a proposed spending forecast of 65,671 billion pesos, of which 95.8 percent corresponds to the Mass Transit Project program (Maya Train), reported the Belisario Dominguez Institute (IBD in Spanish).

As for health, it only contemplates a budget increase of 27.6 percent; **in addition, the budgets for Economy, Agrarian, Territorial and Urban Development, and National Defense have the largest reductions in the annual comparison.**

According to researcher Gabriela Morales Cisneros, from the General Directorate of Finance of the IBD of the Senate of the Republic, the structure of the Budget Bill contemplates a total net expenditure a real annual increase of 8.6 percent compared to what was approved in 2021.

7 trillion pesos is the budget amount in the 2022 Expenditure Budget Bill.

The document states that since the beginning of this administration, the Maya Train has been considered as a 'priority' project in terms of investment and is aimed at increasing the economic flow of tourism in the Yucatan Peninsula, since the project includes Campeche, Chiapas, Quintana Roo, Tabasco and Yucatan.

The Maya Train is a 1.525 km-long railway project that will interconnect the major cities and tourist regions of the Yucatán Peninsula in Mexico. It will significantly improve transportation and economic growth in the country. The project, which is led by Mexico's National Fund for the Promotion of Tourism (Fonatur), will include seven separate sections. Fonatur has committed to completing the first section of the intercity railway project by 2023. The project is expected to generate 4,500 direct and 7,500 indirect jobs.

In his research entitled "Public Spending Policy in the Federal Government for the Fiscal Year 2022", Morales Cisneros states that Tourism, Non-Sectorized Entities, Welfare, and Security and Citizen Protection sectors will have the largest budget increases for 2022, compared to the current fiscal year.

According to what was announced by the Ministry of Finance and Public Credit, **the 2022 Economic Package seeks to address the inequalities accentuated by the COVID-19 crisis** and contribute to inclusive economic and social development, as well as generate a favorable climate for investment.

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