

# SCENARIOS FOR MÉXICO

SINO - 2025

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FOUR

## ENERGY SECURITY

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**PERSPECTIVE: VERY UNFAVORABLE****02****PLAUSIBLE SCENARIO**

- In the 2020 - 2025 five year period, the price of Mexican oil fluctuated between 22 and 30 dollars.
- PEMEX was incapable of achieving its production goals, and the instability of its financial situation is the main fiscal risk for Mexico since 2021.
- The most productive extraction zone is the Tampico - Misantla basin, which achieved its production peak in mid 2024.
- However, 60% of Mexican oil refinement is done abroad, due partially to the poor management of investment, construction and refinery modernizing projects.
- Overseas, big oil companies continue their modernization towards the generation of clean energy.
- In 2025, 22% of overall energy used in the world comes from alternative sources.
- In 2023, investment in alternative energy projects was cautiously restarted in Mexican land, in abidance to the Energy Cooperation Agreement derived from USMCA.
- In 2024, with a three year delay, the first public electric network exclusively with solar energy was finally inaugurated in Izamal, Yucatan.
- On the other hand, Baja California power grid is still dissasociated from the national network, and still depends on a private American company, despite the efforts of the National Center for Energy Control (CENACE).
- Regarding solar and wind energy, in 2025 OECD estimated that Mexico, in comparison to the G-20 economies, shows a ten year delay in achieving the point of 'Grid Parity', that is, the condition in which the cost of producing energy with green methods is equal or less than traditional methods.
- The Energy Sector Program (PSE) 2020 - 2024 was legally challenged repeatedly, hence its ruling capacity was limited.

**S I N O?**

- Is a prospective analysis describing plausible scenarios for Mexico in 2025, based upon the qualitative extrapolation of the tendencies observed in 2020, and structural indicators.
- A multi-dimensional security focus guides the series. Its value resides in the anticipation of strategic surprises, and in the encouragement of debate on essential subjects.
- Two assumptions are common to all scenarios: abidance to the constitutional order, and the validity of USMCA.



## NATIONAL INTERESTS

1. Sustainable development of all energy sources.
2. Access to affordable energy.

## TENDENCY LINES

The current context (2025) is the result, among other factors, of:

- a) The choice of fossil fuel as the preferred national production scheme, which caused the lack of attention towards alternative energy;
- b) Reinforcement of the bureaucratic and union old structures, showing productivity levels inferior to the market standards; and

c) Mistrust in foreign productive investment in the sector.

## RELATED SCENARIOS

See scenarios for: economic security, work security, regional security.



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