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In the first quarter of 2025, the southwest region's economy grew year-over-year, although with reduced momentum. Industrial growth slowed, and retail activity slowed due to more moderate sales of new vehicles. This slower pace was accompanied by a decline in both commercial and consumer loans. Agricultural activity also slowed down due to heavy rainfall, while beef consumption boosted livestock production. Finally, the unemployment rate decreased due to higher informal employment, and inflation continued to fall compared to the previous year, despite upward pressures from food and services.



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Retail sales slowed down due to a slower growth rate in the sale of vehicles and motorcycles, consistent with a fall in consumer credit. However, sales of food and beverages, as well as computer and communications equipment, led the positive retail performance.



The manufacturing sector faced a low volume of orders. As a result, inventories and demand for imported raw materials were adjusted downwards. Nevertheless, exports of some industrial goods increased, especially to the United States.



In the agricultural sector, leading products in the region such as sugar cane and potatoes registered increases. However, excessive rainfall negatively affected fruit and vegetable production, and led to a decline in milk collection.



Agricultural
