

Mexico overpasses Korea and becomes world's fifth top auto parts producer.

Mexico's auto parts industry has surpassed that of South Korea and now ranks as the fifth-largest in the world, according to local auto parts industry association, INA.

China tops the list of the largest auto parts manufacturers in the world, followed by Japan, the United States and Germany, the association said.

South Korea, Brazil, India, Italy and Thailand are the following biggest producers, after Mexico.

Auto parts production reached \$75 million last year in the Latin American nation, against \$68 million in 2011, according to data from both INA.

About \$16 billion is expected to be invested in the automotive sector in Mexico over the next few years, driving local vehicle output to as much as 4 million units per year, according to the Mexican Ministry of Economy.

Vehicle output reached 2.88 million units for the whole of 2012, up by 12.8% from 2011.

Source: First Steel. 09-04-13.