**OBJECTIVES:** In Mexico, iron deficiency anemia (IDA) is frequent and varies according to age and sex: 15.6% of women, 16.5% of pregnant women, 23.7% of women aged 15-44 years, and 20.6% of women 20-60 years. Intravenous iron (IV) is a treatment option for IDA when patients are intolerant to oral iron or there is a need to replenish iron stores. The objective of this study was to estimate the relative direct health care costs of IV iron for the treatment of iron deficiency anemia in Mexico.

**Methods:** A Markov model was used to analyze the cost-effectiveness of IV iron for the treatment of IDA. The model took into account the costs of iron deficiency anemia as well as the costs associated with the treatment of anemia, including the costs of transfusions in iron deficiency anemia. The model was run over 10 years, and cost-effectiveness was measured in terms of incremental cost-effectiveness ratios (ICERs).

**Results:** The ICER for IV iron treatment was $31,096/QALY. This result was consistent with the ICER for the treatment of IDA as published in previous studies. The results were also consistent with the ICER for the treatment of anemia in general, which was $35,278/QALY.

**Conclusion:** The use of IV iron for the treatment of IDA is a cost-effective option in Mexico, with an ICER of $31,096/QALY. This result is consistent with previous studies and is within the range of acceptable ICERs for health care interventions.