

# Welcome from Lesley Batchelor OBE, FIEEx (Grad) - Director General, Institute of Export & International Trade



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**Mexico occupies a strategic global position, being the natural bridge between Latin America to the south and the United States and Canada to the north.**

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**Mexico's substantial population of around 122 million also makes it a rich source of business opportunities.** It has long served as a gateway to the host of smaller nations in the region as well as to the fast-growing economies in South America. This Doing Business in Mexico guide will help prepare UK businesses who are looking to trade with this often overlooked market.

In 2013 a set of major economic reforms took place in Mexico which opened up the market. There are now many opportunities for UK businesses in Mexico's large oil and gas supply chain, as well as opportunities in power and renewable energy, advanced engineering, healthcare, retail and infrastructure. Mexico also benefits from numerous free trade agreements (FTAs) with countries around the world, and the good news for UK business is that the EU-Mexico Free Trade Agreement has led to the elimination of all tariffs on EU-origin industrial goods.

According to Goldman Sachs, Mexico could be the 5th largest trading nation in the world by 2050 and this, combined with Mexico's highly attractive cost structures, the scale of its domestic market, its proximity to other significant global economies in the region, and the opportunities stemming from its economic reform program contribute to its appeal to UK business as a potentially lucrative market.

Small- to mid-sized companies especially may want to create a presence in the market via the selection of an agent or distributor. This will require time and effort and due diligence should be exercised in selecting a partner.

Mexicans themselves tend to place considerable reliance on personal relationships rather than on business contacts so it is important for you to develop your relationships with your Mexican business partners. Similarly, whilst English is widely spoken in Mexico, there are still many who don't speak it, so having a basic knowledge of Spanish will help you make a good first impression.

Mexico represents a key growth market for British businesses and the Institute of Export & International Trade can help guide you through the intricacies of doing business in this fascinating country through our education programmes, training and practical support, our helpline and one-to-one assistance with paperwork.

Why not contact us and find out how you can join?

¡Buena Suerte!

**Lesley Batchelor OBE, FIEEx (Grad) Director General - Institute of Export & International Trade** [www.export.org.uk](http://www.export.org.uk)

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