

Mexico's Economy Minister visited Tokyo to promote business opportunities in Mexico

June 4th, 2010

For the second time this year, Mr. Gerardo Ruiz Mateos, Mexico's Minister of Economy, visited Tokyo to hold meetings with Japanese companies, industrial associations, and Keidanren's leadership.

At the Mexican Embassy, Minister Ruiz Mateos gave a presentation about Mexico's automotive industry at a seminar celebrated before one hundred Japanese business representatives engaged in this sector. The seminar was co-sponsored by the Japan Automobile Manufacturers Association (JAMA) and the Japan Auto Parts Industries Association (JAPIA).



Among the topics covered at the seminar by Minister Ruiz Mateos, he spoke about the global recovery of the sector, the role of the government's stimulus programs for consumers and car producers, and the restructuring of manufacturing operations that has prompted OEM's and auto parts companies to seek alliances and to locate manufacturing facilities in lower cost centers and clusters.

The Minister gave details of the migration to Mexico of auto parts companies located in North America, including subsidiaries of Japanese ones located in the United States. He also highlighted the provisions in the Mexico-Japan Economic Partnership Agreement (EPA) that allow Japanese auto parts companies to export their products to Mexico with preferential tariff rates, as well as the quota system with which duty free import of vehicles from Japan to Mexico is allowed, based on a percentage of total vehicle sales in the domestic market in a given year.



Minister Ruiz Mateos emphasized the strategic importance of manufacturing automotive products in Mexico, because of its privileged geographical location connected with North and South America, cost competitiveness, highly skilled labor, and its extensive FTA network, including the North American Free Trade Agreement (NAFTA).

The audience asked questions about Mexico's tax regime, import duty free programs, and incentives provided by the Federal and local governments in order to attract new investments by auto parts companies and OEMs.



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Luncheon at Keidanren

Minister Gerardo Ruiz Mateos participated in a luncheon meeting organized by the Nippon Keidanren and the Japan-Mexico Business Committee, where he gave a speech addressing an audience of forty-five Japanese business executives, including Mr. Itaru Koeda, Chairman of the Japan-Mexico Business Committee of Keidanren.





In his remarks at Keidanren, Minister Ruiz Mateos extended a formal invitation to the leadership of the Japan-Mexico Business Committee to organize a mission to Mexico of presidents and CEOs of Japanese companies interested in the Mexican market, but also in Mexico's tender projects in energy, transportation, port and logistics operations, and environmental projects.

The objective of this mission composed of high level Japanese executives is to entice Japanese companies that have not yet been engaged in doing business or investments in Mexico to evaluate opportunities presented to them as a result of the Mexico-Japan EPA.



Mexico is dedicating up to 5 percent of its GDP to develop new infrastructure projects that will enhance the country's competitiveness and reaffirm its status of a main hub for trade and investment in the Americas.

The agenda program of Minister Ruiz Mateo in Tokyo included private meetings with Mr. Hisataka Nobumoto, President and Chairman of JAPIA, who is also the President & CEO of Akebono Brake Industry; with Mr. Takao Suzuki, Chairman of Mitsubishi Fuso Trucks and Buses, and with Mr. Osamu Suzuki, President and CEO of Suzuki Motor Corporation.



Next November, Minister Ruiz Mateos will be back in Japan, accompanying Mexico's President Felipe Calderon Hinojosa who is one of the 21 leaders that will attend the APEC's Leaders Summit to be held in Yokohama.

To obtain further information on Minister Gerardo Ruiz Mateos' visit to Japan, please contact Asako Nose at comunicatokio@economia.gob.mx