



Exporting to **MEXICO**

A guide for clients



#GlobalAmbition

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The **Covid-19** pandemic has created a new set of challenges for the Mexican market.

Enterprise Ireland is responding to the global crisis by working with Irish exporters to help them avail of business response supports announced by the Government. These supports are designed to help businesses stabilise and adapt to the evolving situation, in preparation for getting back on the road to recovery.

[Visit the Covid-19 business response](#)





The United Mexican States (Estados Unidos Mexicanos)

Official Name



Mexico City (Ciudad de México or CDMX)

Capital



127.6m¹

Population



US\$1.258tn²

GDP 2017



US\$20,703³

GDP Per Capita
Current PPPs (2019):



-0.3%⁴

GDP Growth 2019



3.4%⁵

Unemployment 2019



US\$461.4bn⁵

Exports of goods in 2019



US\$30.22bn⁶

Mexican exports of services in 2010



€83m⁷ +36%

Enterprise Ireland client exports 2019



Why Export to Mexico

Mexico is formed by 32 states and is the second largest country in Latin America, after Brazil, in terms of population and economy. Mexico ranks currently as the 15th largest economy in the world according to the World Bank⁸ and as number 60, which is the highest ranked Latin American country, in the 2020 World Bank Ease of Doing Business study⁹. Mexico forms part of the OECD, G-20 group and G-5 group.

Mexico has been focused on free trade during the past decades and the country has a vast network of Free Trade Agreements, which cover 46 countries¹⁰. Along with an agreement with the EU, a vital agreement is USMCA / T-MEC, an agreement between Mexico, the USA and Canada, which replaced NAFTA in July 2020. Some of the key changes from NAFTA involve regional content (which has an important impact on the supply chain and process registration), combating corruption, wages, environment and electronic commerce¹¹.

Due to its free trade agreements and its privileged location with harbours on both the Pacific and Atlantic Oceans, a border spanning over 3,100 km with the largest economy in the world and close

proximity to the rest of Latin America, Mexico has developed into an important manufacturing platform for the world. Mexican manufacturing plants are modern and large scale, requiring new and innovative production technologies, which are mainly imported.

Mexico is a very diverse country in terms of income, development and geography and it is common to hear the term “there are many Mexicos”. This applies to many market segments too; for instance, the consumer goods sector is divided into the low segment, the middle segment and the high or luxury segment. The supermarket chains have developed different store formats according to the customers’ socio-economic group and the location of the store, along with different product ranges and prices. Mexico’s middle class is expanding, disposable income increasing and access to credit becoming easier, and thus the middle and high segments have significant purchasing power, comparable to European countries.

The main industrial and commercial areas are located in the north and the centre, which are more developed than the south. The main cities and business centres are Mexico City, Guadalajara and Monterrey. The current

government is focused on developing Southern Mexico and planning several major infrastructure projects such as Maya Train, Dos Bocas Refinery and the Dairy Basin of the South East (Cuenca Lechera del Sureste).

There is market potential for competitive suppliers in various sectors such as cleantech, ICT, healthcare, retail, construction, logistics, machinery, oil & gas, offshore, forest, pulp and paper, automotive, agri industry, aerospace, mining, security and defence.

European and Irish products have a good reputation and are considered to be high quality and innovative. Even though the USA is closer, many European suppliers compete successfully in the Mexican market. Ireland has a positive image in Mexico.



Get Ready to Do Business in Mexico

Mexican business culture is similar to Southern Europe. Mexicans are pleasant people within business circles, but sometimes it takes time for projects to progress as people tend to handle many projects simultaneously. The culture is hierarchical, with decisions being made from the top, and therefore it is necessary to identify the real decision makers. Following up frequently in a polite manner is fundamental to success.

Being “educado” or having good manners is appreciated. People do not like to express negative aspects as directly as in Northern Europe and so it is important to listen carefully and learn to read between the lines. The dress code in Mexico City is formal; normally suite and a tie for men are expected. In smaller cities and especially on the coast and the countryside the dress code is more relaxed.

Business decisions are based on trust; coming to Mexico just once or emailing is not enough. It is beneficial to have a local partner and to maintain the same people in charge of any projects in Mexico.



Travelling and geography

Mexico is a vast country covering 1,964 thousand sq. km, compared to Ireland’s 70.3 thousand sq. km. The most common ways of travelling are by car, airplane or long-distance bus, depending on the distance. There is no passenger train system.

Airlines such as Aeromexico, Interjet, Volaris and Viva Aerobus cover the main routes, often at low cost. Renting a car is easy but the toll highways should be used, as the free roads are small, not in good conditions and may have security issues. The routes tend to be longer too. In general, it is not recommended to drive on any highways in isolated areas at dark.

In cities it is common to use taxis or travel apps. Metro or city buses are not convenient options for foreign business travellers.

In light of global travel restrictions in 2020, we are advising all clients to regularly review the Government of Ireland advice at www.gov.ie/, travel advice from the Department of Foreign Affairs, business continuity advice from the Department of Enterprise, Trade and Employment and the World Health Organisation website.



Get Ready to Do Business in Mexico

(continued)



Language

Spanish is the official language but it's worth noting that there are significant differences between the Spanish spoken in Spain and Mexican Spanish. Ideally, marketing materials should be translated into Mexican Spanish. English skills are improving and can be considered good in many sectors, especially in the high levels and in the main cities and northern border areas.

ROUTES TO MARKET

Direct sales

Depending on the product, some companies sell directly; however, as business relationships are based on trust and knowing the people involved, often it is not ideal. Mexicans are comfortable when they can easily call someone with questions and orders in their time zone and language.

Distributors/agents

The most common way for foreign companies to enter the market is to work with an established and reputable local company or person. Our advice is to work with the best, not the first that approaches you.

Partnerships

There are many successful cases of joint ventures between Mexican and foreign companies.

Local company

Establishing a local company is relatively easy but incurs local costs. Usually only companies that already have clients in Mexico establish a local company.

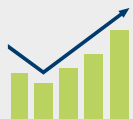


Things to Consider



Market landscape

The Mexican market is quite receptive in general to European products and Ireland has a good reputation in the country. The EU/Mexico Trade Agreement in 2018 replaced the Global Agreement of 2000, and aims to build upon the good relationship between Mexico and Ireland.



Market trends

There is more demand for products and services as the purchasing power of consumers and access to credit increases. More women are entering the labour force, which has changed the food industry, as people are demanding more convenient products that are preferably functional, healthy and low calorie.

Environmental protection and waste reduction are important values and companies have visible social responsibility projects. Companies are aware of the need to increase efficiency and quality in industry, and there is a strong drive towards automation.



Target market

In Mexico, it is vital for Irish companies to identify their individual target market in terms of the market segment and/or region. It is also important to understand the purchasing process in Mexico and identify the decision makers and influencers. Success in public tenders depends on finding out, in detail, what the end user wants. Having a local partner with an in-depth knowledge of the tendering process increases the possibility for success.



Market segmentation

If you are interested in entering the Mexican market, first conduct a market study and visit potential clients to get a full understanding of the different market segments and their potential and competitive landscape.

Make sure your message and business case are clear – how is your product solving a problem, how much money will your client save or gain by using your product, are there any advantages or disadvantages with your product? Define if you are focusing on the whole country or certain market segments. Often you need to find a representative for each segment or geographical area and then to set clear rules.



Market competition

There is competition in Mexico in most industries, both international and local, and before entering the market it is important to get a full understanding of your competitors' activities. In some cases, there are reasons for the competition, such as low-cost manual labour. Understanding how your competitors operate, and how they price their goods/services is vital to streamline your own offerings and be seen by potential clients as a viable alternative.



Market research resources

Often international business publications cover the major news from Mexico and there are local publications too; however, many are available only in Spanish. It is possible to obtain sales figures for publicly traded companies, but for private companies, this information is not available.

Two important online resources are the CompraNet platform¹², which gives details of sales made to the government, and government website Proyectos Mexico, which has information about the government projects¹³.



Things to Consider

(continued)



Customer service

Customers are often concerned about the ability of foreign companies to provide adequate customer service. Customer service is expected to be in Spanish and easy to reach. Therefore, it is vital to have a local partner providing customer service or to make some sort of other arrangement. It's worth noting that many companies are winning market share with superior customer service.



Boots on the ground

Mexico is a large and attractive market with huge potential for Irish companies, but it's important to really do your research and know your particular market segment, inside and out, in order to be successful. The Mexican market is a complex ecosystem, relatively slow-paced and largely based on who you know, which is why it's crucial to have local know-how and support on the ground.



Banking & investments

In general, the banking system is trusted in Mexico due to the high level of regulation required by the National Banking and Securities Commission – CNVB (Comisión Nacional Bancaria y de Valores) – and the Central Bank of Mexico – Banxico (Banco de México) – related to the protection of deposits and the level of capitalisation that the banks must maintain.

Spanish banks have a strong presence in the Mexican banking sector, with the major players being Santander and BBVA. Other relevant foreign banks are British bank HSBC, US-based Citigroup (through their acquisition of Banamex, the second-largest bank in Mexico) and Canada's Scotiabank. The largest local banks are Grupo Financiero Banorte and Grupo Financiero Inbursa. Smaller local banks are CI Banco, Afirme y Banco del Bajío. The financial system in Mexico looks after approximately 54 million people¹⁴.

For established companies, it is generally not difficult to access banking services through the Mexican finance system. However, credit exposure is not very high, mainly due to the fact that in order to qualify for a line of credit, a bank requires financial statements, payment capacity and real guarantees – which a business can't produce until their second year in business. The current government is providing credit programmes for micro and small companies without these requirements but the amounts on offer are small, approximately 25,000 pesos (less than €1,000)

Certain guarantee programmes and government funds are channelled through the banks; these are aimed at granting loans to micro and SMEs.

Niche financial institutions such as SOFOMES and SOFIPOS have gained market in the granting of credit to SMEs or even start-ups because they are specialised institutions in a certain sector (industrial, commercial, communal, etc.). However, the cost of the credit is higher than traditional banks and often the conditions are more stringent.

In general, the interest rates for micro and SMEs are between 6.6% and 24% and the credits are from 6 to 60 months.

For new companies, there are some local and international private venture capital companies present in the Mexican market, such as Mountain Partners¹⁵, 500 Startups¹⁶, Guadalajara Angel Networks¹⁷ and Fondo de los Fondos¹⁸.

There are also government-supported venture capital organisations such as Startup Mexico¹⁹ and Nacional Financiera (Nafin), which is a government development bank. Startup Mexico is a business accelerator and they also raise capital for the companies under their wings.



Key Growth Opportunities in Mexico



Life Sciences

The Mexican healthcare sector consists of both public and private players. In the main, the public sector is acquiring basic materials in a very price-oriented manner; however, public specialty hospitals are also interested in acquiring the top technologies and innovations. The private sector operates in different market segments, ranging from the basic to top-class private hospitals, which compete with each other through offering advanced technology that is comparable to any European country. There are also clusters of medical tourism in Mexico, providing private health services to visitors, especially North American patients.

The country is struggling with diabetes, hypertension and obesity, which puts a strain on the public health system. Preventive solutions and treatments are both needed.

Trends in the industry include low-cost treatments, basic doctors' offices at pharmacies and retail stores, the use of mobile technology, electronic medical records, and more integration and cooperation between the public and private sectors. In 2017, Mexico had the second highest national out-of-pocket costs of all OECD countries, 41.3%²⁰.

Pharmaceutical and medical device manufacturing are important industries in Mexico. The country is

considered to be in the top 15 in pharmaceuticals and in the top 10 in medical device manufacturing. Companies involved in the sector in Mexico are both foreign and local²¹.

The current government is making structural changes in the public health care organisation.



Agritech

Mexico is ranked No. 11 in the world in food production, agricultural crops and primary livestock²².

The agriculture industry sector has been growing above GDP levels, with the country making major efforts to increase exports. In 2017, food exports were US\$32,583 million, making the sector one of the most important in the country's foreign exchange, above the tourism, remittances and oil sectors. In Mexico, there are 560 million poultry, 34.3 million cattle, 17.2 million pigs, 8.7 million goats and 8.9 million sheep²³.

The agriculture sector in Mexico has many different market segments, ranging from small-scale family subsistence farms to large-scale professional farms, which are world-leading exporters. The large-scale farms also provide market opportunities for niche products that make agriculture more efficient and improve the quality of the crops and products. Farmers of high value crops such as berries, vegetables and fruits are especially ideal targets as they are open to investing in top technologies

related to precision farming, crop health, traceability and certification of products for export. Packaging technologies are also highly sought after. The sector is also keen on adding value to products through freezing and processing.

The outlook for the industry is positive. Farming is moving from manual activities to mechanisation at a fast pace and the agricultural machinery market is projected to register a growth rate of 5.27% from 2019 to 2024, according to Mordor Intelligence²⁴. The current government has taken away the large majority of support programmes for machinery acquisitions for the small and medium-sized farmers; however, the large-scale and export farmers do have investment capacity, with local distributors also offering financing schemes to clients. The two major dairy companies have a credit union for their producers.



Key Growth Opportunities in Mexico

(continued)



Fisheries and aquaculture

Mexico is ranked as No. 17 in world fisheries and aquaculture production²⁵. Mexico produces approximately 1.8 million tons of seafood a year with a value of more than US\$1.4 million. In the last six years, the Mexican fishing and aquaculture sector has grown by 13%, equivalent to twice the world average²⁶. The strongest growth is in the aquaculture sector, especially shrimp and tilapia, where the local and international companies are actively seeking new technologies to make their operation more efficient, increase quality and add value to their products. In the fishery sector, the large-scale tuna and sardine companies already have very sophisticated technologies and are looking for more innovations to make improvements in locating the fish, processing and packing.



Aerospace

Mexico has an advanced aerospace industry, including several clusters, with growth largely fuelled by the growing demand of commercial aircrafts throughout the world. The sector is one of the fastest growing in the country and exports are growing by double digits year on year. Mexico ranks currently as No. 12 in aerospace manufacturing, with the number of aerospace firms in Mexico growing to 330 in 2017, up from only 112 firms in 2009²⁷. The industry is attracting foreign companies to establish operations in Mexico, as key players such as Boeing, GE, Safran and Bombardier require their suppliers to be located nearby. Currently, in addition to components, small parts and harnesses, airframes, flight surfaces, small drones, and flight control and avionic assemblies are also manufactured in Mexico. The sector particularly requires local production of different types of castings. The maintenance, repair and operations (MRO) sector is also strong and growing, as air traffic is increasing steadily and Mexico is also attracting MRO activities from other countries in the region.



Renewable energy and environmental technologies

Waste to value has not been relevant in Mexico so far, but this trend is slowly changing as some states have begun requiring landfill operators to implement various waste-to-value technologies, such as recycling and energy generation. There are already some landfill gas collection projects in progress with more coming up, as well as biodigesters. Some regions will soon be publishing public bids for integrated waste management centres.

Mexico has 40 million electricity customers. The installed capacity is 73 gigawatts (GW) and of that, about 23% is renewable energy, including hydropower, wind, geothermal, biomass and solar. In 2015, Mexico was among the top 10 destinations in the world for new clean energy investment, bringing in US\$4 billion. Mexico has set an aggressive target to generate 35% of its power from clean sources by 2024 and has imposed interim targets to reach that goal²⁸.

Environmental technologies, such as water treatment plants for municipal, industrial and petrochemical uses, are required. Many cities are having emergencies with air quality and thus solutions that lower emissions are required.



Key Growth Opportunities in Mexico

(continued)



Oil and gas

Mexico is the 11th largest oil producer in the world, producing 2.084 million barrels per day in 2018²⁹. Oil is a crucial component of Mexico's economy, and earnings from the oil industry accounted for about 32% of total government revenue in 2017. In 2018, Mexico had 88 offshore rigs³⁰. Oil production has been declining in recent years and the government is now focused on increasing the national oil company's Pemex capacities in terms of exploration, production and refining. The goal is to increase the oil production by 600,000 barrels per day. A major new refinery called Dos Bocas is currently being constructed and the refining capacities of existing refineries are being increased through a modernisation programme.

In December 2013, Mexico amended its constitution with an energy reform to allow both local and foreign private investment into the energy sector for the first time since its nationalisation in 1938. As a result, the sector went from a sole operator in 2013 to over 40 new foreign and local companies in 2018.

In upstream, companies are looking for exploration and extraction solutions for deep waters and optimising existing fields; in midstream,

solutions for transportation and storage in terms of oil terminals and pipelines are needed; and in downstream, there are opportunities for technologies for industrial transformation and refining, distribution and retail.



Telecoms

According to the Competitive Intelligence Unit (CIU), by the end of 2018, there were more than 121 million mobile subscriptions in Mexico with an annual growth rate of 5.5%. Telcel (part of Mexico-based América Móvil) dominates the market with 61.9%, followed by Spanish company Movistar (Telefónica) with 21.6% and US-based AT&T with 15%. The Virtual Mobile Operators count for only 1.4%. Prepayment dominates with 81%³¹.

Four out of five mobile phone users in Mexico use IP messaging and access social networks, which is higher than the regional average. However, affordability is affected by high taxes and fees applied to mobile services in Mexico, thus increasing costs for consumers and mobile operators. The mobile ecosystem is expanding rapidly, and compared to other regions, Mexico is receiving more VC funding. For example, mobile operators are increasingly becoming involved in emerging areas such as IoT/ M2M, digital commerce, mobile security and IP communications.



Fintech

According to the Mexican FinTech Association, the following services are the most relevant ones in the sector:

- Forms of payment and transfers – payment platforms, electronic commerce and international transfers
- Infrastructure for financial services – client evaluation and risk profiles, fraud prevention, identity verification, banking APIs, payment methods aggregators, big data & analytics, business intelligence, cyber security and electronic contracting
- Digital origination of credits – companies that offer credit products through electronic platforms
- Financial solutions for companies – software for accounting and billing infrastructure and financial management

Mobile operators in Mexico are developing and enhancing their networks, and 4G services will roll out to cover 85% of the population by the end of 2020. By 2020 there is also expected to be 70% adoption rate of smart phones³².



Key Growth Opportunities in Mexico

(continued)



- Personal finance and financial advice – administration of personal finances, comparison and distributors of financial products, financial education, automated advisors and financial planning
- Financial markets – digital brokerage services of securities, financial instruments and currencies
- Crowdfunding
- InsurTech – technology applied to the provision of services in the insurance sector
- Crypto currencies and blockchain – developers of blockchain-based solutions, intermediaries and digital asset markets
- Disruptive financial entities – banks or other 100% digital financial entities³³



Retail

The retail market is vast and growing and new international players are entering the market. There are also many traditional “mom & pop” stores and adapted concepts such as OXXO convenience stores and Farmacias Similares low-cost pharmacies. The National Association of Retail and Department Stores members have close to 60,000 stores, and non-members such as Walmart alone has over 2,500 stores. For instance, Starbucks opened its first store in Mexico in 2002 and by the end of 2018 had 723 stores.

Disposable income is rising, and Mexicans are spending more on clothing, health and beauty products. Mexican consumers are aspirational; Mexico is the largest luxury items market in Latin America and globally ranked 20th among 32 markets with sales of more than US\$7 billion in 2017. By 2022 the market is expected to reach US\$9 billion³⁴.

E-commerce is a growing trend and technologies to facilitate this are required. The major grocery stores already offer online shopping and there are many delivery startups. Payments, flexible return policies and better customer service have hindered the growth of online shopping and there are market opportunities for solutions.



Covid 19 impact on Mexican economy

The impact of Covid 19 is expected to be hard on Mexico's GDP in 2020. During the 2nd quarter (from April to June) GDP fell by 18.9%. According to the International Monetary Fund the decrease of the GDP in 2020 could be 10.5%³⁵.

Some industries such as agroindustry and electronic commerce have been growing during the pandemic; however, many other sectors have been hit hard, such as the automotive industry and aviation.



Legal & Taxation Information



Visa requirements

Irish citizens who wish to visit Mexico as tourists, in transit or on business (including business meetings) do not require a visa provided that:

- The duration of the stay does not exceed 180 days
- The person does not receive any remuneration from a Mexican company

To enter Mexico, visitors must fulfil the following requirements:

- Hold a valid passport
- Get a landing card (Multiple Migratory Form, FMM form) from the airline or at any port of entry in Mexico and keep it in a safe place as this document will be requested on departure from Mexico
- Provide Immigration Authorities at the port of entry with any documents required to prove the purpose of the visit, such as a letter in Spanish from the employer indicating that

the person is an employee, and the company will pay for the services he will provide in Mexico³⁶.

If a person receives a salary from a company or organisation established in Mexico or wishes to remain for a longer time, a work permit issued by the Mexican Immigration Institute should be obtained. It is recommended to contact the Mexican Embassy in Ireland to obtain the detailed list of the requirements.



Corporate structures

When establishing a local company, it is important to hire a knowledgeable lawyer and accountant that can advise which corporate structure is the best for your business. The most common ones are stock corporation and limited liability company.



Intellectual Property (IP)

Mexican IP laws evolved according to the demands of the industry. The main laws are the Law of Industrial Property, established in 1991, and the Federal Copyright Law, enacted in 1996. There are also various international agreements that lay out IP protection for foreign investors. IP in Mexico is divided into copyright and industrial property. IMPI, the Mexican Institute for Industrial Property, and the Attorney General have the legal authority to enforce laws that ensure intellectual property protection. However, commercial scale infringement of IP does take place, eg counterfeit of luxury brands and spreading of pirate video games, music and movies.



Contracts

A local lawyer with the knowledge of local laws and procedures should be used for contracts. The local laws and regulations must be known and obeyed.



Employment

Mexican labour law is somewhat complex and employing and firing is not flexible. When recruiting key staff, it is important to use professional head-hunters, as firing can be costly if the employee is not the right fit. Labour law has some special characteristics such as the obligatory payment of the Christmas bonus “Aguinaldo” and profit sharing. Professional advice should be used when setting up an operation.



Tax structures

Value added tax (Impuesto al Valor Agregado – IVA) is 16% for goods or services, excluding exports and on imports and some basic products.

Corporate income tax rate is 30% on profits³⁷.



Helping you win in Mexico



Enterprise Ireland assists clients entering new markets with:

Pre-visit support

Prior to engaging with an overseas market, client companies should engage with their Development Advisor (DA) and the Enterprise Ireland Market Research Centre in Dublin to ensure they leverage the full range of possible supports in preparation for engaging with the EI team in the market.

- Sector overview
- Validation of the opportunity for your product or service
- Evaluation of your market entry strategy
- Suggested channels to market
- Competitor analysis
- Relevant contacts/suggested itinerary

In-market support

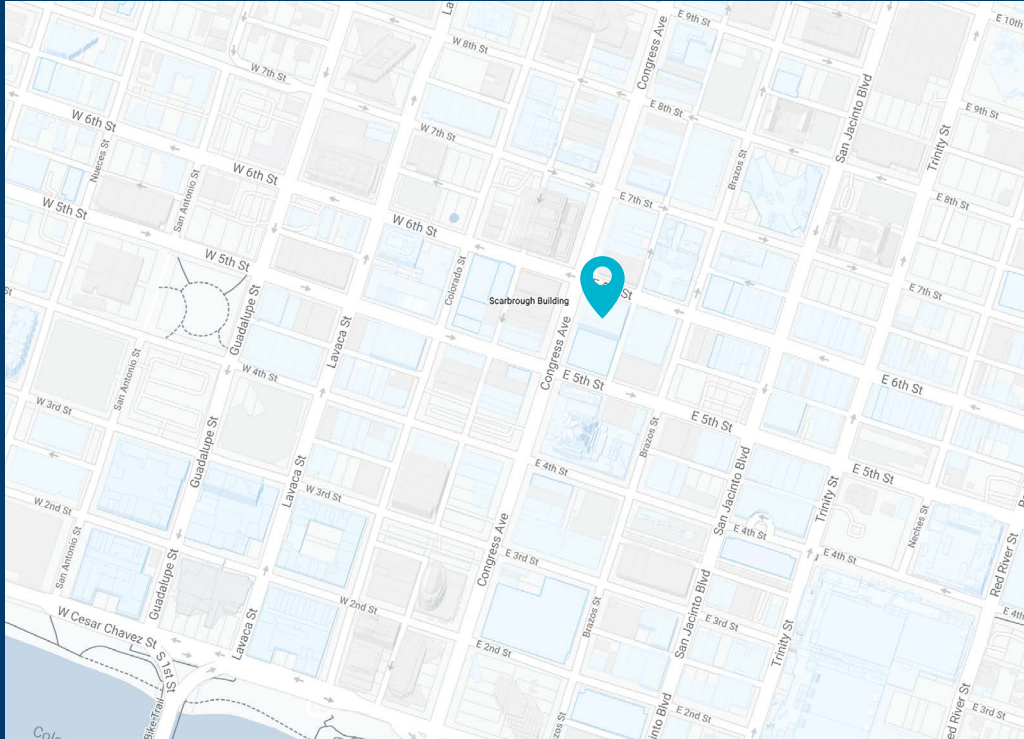
- Introductions to buyers and decision makers
- Identification of potential partners
- Facilitating buyer visits to Ireland
- Assistance with product launches and workshops
- Securing reference sites

International trade events

- Inward buyers' missions to Ireland
- Group stands at international trade fairs
- Overseas trade missions
- Market study visits
- Client knowledge seminars
- Networking events with market contacts



Contact Us



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Rialtas na hÉireann
Government of Ireland



Ireland's EU Structural and
Investment Funds Programmes
2014 - 2020

Co-funded by the Irish Government
and the European Union



European Union
European Regional
Development Fund

Ireland's European Structural and Investment Funds Programmes 2014-2020.
Co-funded by the Irish Government and the European Union.

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