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Meeting of the Mexico-France Business Council and MEDEF: strengthening the economic relationship between Mexico and France.

In an effort to deepen trade and investment ties between Mexico and France, Mexico's Undersecretary for Foreign Trade, Luis Rosendo Gutiérrez, held a key meeting with members of the Mexico-France Business Council and MEDEF (Mouvement des entreprises de France), France's largest employers' federation. This meeting, held from 4-6 November, brought together senior representatives from both countries and highlighted the relevance of Mexico as a strategic destination for French investment, as well as the Mexican government's willingness to increase collaboration in key areas of economic development.

Key aspects of the meeting:

- **Advantages of investing in Mexico:**

- o Mexico's strategic position on the American continent.
- o Extensive network of trade agreements that facilitates access to other markets.
- o Skilled and specialised labour force in key sectors.
 - o Nearshoring in Mexico: strategic opportunity for French companies seeking to relocate operations close to the US.
 - o Investment announcements: 378 in 2023, for USD 110 billion; France 8th in investment announcements in 2024.
 - o Projections: 495 new companies will set up in Mexico in two years; 66% will come from Asia.

- **French presence in Mexico:**

- o More than 700 French companies in the country, generating 180,000 direct jobs and 700,000 indirect jobs.
- o 38 of the 40 companies in the CAC 40 have a presence in Mexico.
 - o Leading companies present in sectors such as manufacturing (65%), financial services (13%), energy, water and gas (6%), health, technology, among others.
 - o French companies are present in all 32 states of Mexico.



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- **Commitment and collaboration:**

- Letters of intent were signed to create working groups and develop a strategic alliance in key sectors.

- **Investment and Growth:**

- More than \$12 billion in French direct investment in Mexico since 2008.
- France is Mexico's 14th largest trading partner in the Americas and the fourth largest European supplier.

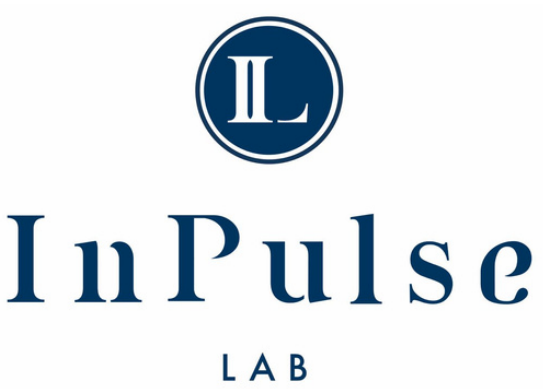
- **Strategic Priorities:**

- Innovation, sustainability and CSR (Corporate Social Responsibility).
- Growing interest in 'nearshoring' to strengthen supply chains in the Americas.

- **Report:**

- Alexis Loyer, Head of the Regional Economic Service of the French Embassy in Mexico, presented during the event a report entitled 'France-Mexico: a strategic economic partnership at the service of bilateral dynamism'.

The meeting reaffirms the commitment of Mexico and France to strengthen their economic ties, with a focus on innovation, sustainability and development of strategic sectors that benefit both economies.



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