



AMERICAN CHAMBER
MEXICO

**Ratification of the USMCA by the Mexican Senate:
commitment to the competitiveness of Mexico and North America**

- *We are confident in the early ratification by the United States and Canada and in the implementation of parallel measures to make Mexico a safe and attractive investment destination.*
- *The USMCA is key for consolidating Mexico as a strategic and reliable partner and to propel the country forward in matters of compliance, combating corruption, energy, intellectual property, labor fairness, and SME integration.*

June 19, 2019

The ratification of the USMCA by the Mexican Senate represents a breakthrough, the result of the commitment that government and the private sector have made together in order to further the competitiveness of Mexico and North America.

We recognize the important work of the private sector on both sides of the border as well as that of the Mexican Federal Government to reach this agreement, in particular that of the Secretariat of Economy, the Secretariat of Foreign Affairs and the Senate of the Republic.

AmCham/Mexico will continue to bet on free trade and exchange between Mexico and the United States. As such, the USMCA is key in order to: (i) protect the flow of investment in North America; (ii) define the rules to compete as a region in the economy of the 21st Century; (iii) consolidate Mexico as a reliable and strategic partner; and (iv) propel the country forward in matters of compliance, combating corruption, energy, intellectual property, labor fairness, and SME value chain integration, among others.

The benefits of this alliance for our country are evident: since NAFTA's implementation 25 years ago, Mexico increased its trade with the rest of the world by 6.8 times and its trade with North America by 5.4 times.

Historically, AmCham businesses have played a decisive role in the integration of both countries, impacting the entire supply chain, in collaboration with governments and our allies in the United States, the US Chamber of Commerce.

We view Mexico as a strategic partner because we understand the value of investing in and developing Mexican talent while implementing the innovation and best practices of American companies.

As such, we are very proud of the path we have carved out together and to have contributed to reaching a win-win-win agreement. We're convinced that there is no turning back from US-Mexico integration because together we are stronger than we are apart.

While the ratification of the USMCA by the Senate is a breakthrough, there are still pending challenges to make Mexico a reliable and attractive investment destination.

We are confident in the early ratification of the Agreement by the Legislatures of the United States and Canada so that it may enter into force as well as in the implementation of parallel public policies to help strengthen the Rule of Law and the competitiveness of the country.

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The **AMERICAN CHAMBER OF COMMERCE OF MEXICO** was founded in 1917 as an independent, non-partisan, non-profit organization affiliated with two of the most active and important business organizations in the world: the United States Chamber of Commerce and the Association of American Chambers of Commerce of Latin America and the Caribbean (AACCLA).

As of today, the 1,450 companies grouped together in **AMCHAM/MEXICO** represent 21% of national GDP and generate 2.5 million direct jobs in the formal economy along with more than 6 million indirect jobs, contributing significantly to Mexico's economic and social development while strengthening the bilateral relationship between Mexico and the United States. One of its priorities is to contribute positively to public policies and the binational business environment, as well as to fortify the rule of law, particularly regarding issues that affect competitiveness, the business environment and the operational security of businesses throughout the country.

More information at: <http://www.amcham.org.mx/>

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