

# *Doing business in Mexico*

**Prepared by:-**

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## Cultural and Economic Essentials

<b>Currency:</b>	Mexican Peso
<b>Capital City:</b>	Mexico City
<b>GDP (purchasing power parity):</b>	\$1.563 trillion (2008 est.)
<b>GDP (official exchange rate):</b>	\$1.088 trillion (2008 est.)
<b>Unemployment Rate:</b>	4 % (October 2008)
<b>Population Below Poverty Line:</b>	13.8 % (food based poverty) 40 % (asset based poverty) 2006
<b>Industries:</b>	food and beverages, tobacco, chemicals, iron and steel, petroleum, mining, textiles, clothing, motor vehicles, consumer durables, tourism
<b>Exports - partners:</b>	USA 80,2 %, Canada 2,4%, Germany 1,7% (2008)
<b>Fiscal year:</b>	Calendar year

## New Business opportunities

### What are the opportunities?

It covers an area about the same size as the whole of Western Europe and occupies a strategic global position, being the natural bridge between Latin America to the south and the United States and Canada to the north. Mexico is the largest trading nation in Latin America and one of the world's top 15.

Mexico is a country of huge potential that has demonstrated predictable, stable economic growth. It is a dynamic market and analysts predict that its economy will be larger than the UK's by 2040. GDP has grown strongly since 1996 and the country has high levels of foreign direct investment.

Mexico has free trade agreements with more countries than any other in the world. Mexico is expected to continue expanding its network of agreements to diversify its export markets and to attract Mexican and foreign enterprises to invest and reap the benefits of joint production in a strategic location.

The UKTI Mexico team has identified key sectors where there are opportunities for both UK exports and investments:

- Aerospace
- Automotive
- Consumer Goods
- Creative and Media
- Education
- Environment
- Financial Services
- Food and Drink
- Healthcare
- Infrastructure
- Mining and Steel
- Oil and Gas
- Power and Energy
- Security
- ICT
- Leisure, Tourism Sports



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## What can HSBC do in Mexico?

### **Products and Services Offered**

- Cards - Yes
- Overdrafts and loans - Yes
- Guarantees and Standby Documentary Credit - Yes
- Receivables Finance and Factoring - Yes
- Equipment Finance and Leasing -Yes
- Payments and Cash Management facilities - Yes
- Trade facilities- Yes
- Investment banking services - Yes
- Merchant Acquiring/ card processing- Yes
- Insurance - Yes
- Investments- Yes
- Pensions and Employee Benefits-Yes
- Global Markets (FX Spot, FX Forwards, Forward Rate Agreements, Interest Rate Swaps, FX Swaps, Money Market Investments) - Yes
- Islamic Banking – No
- HSBCnet (electronic platform for global payments and cash management services) - Yes
- Business Internet Banking – Yes
- Business Telephone Banking- Yes
- Packaged Products, which include (Business Current Account , Overdraft, Telephone Banking, Internet Banking, Business Credit Card, Payroll Services, Business Loan)

### **Key information**

- Number of Commercial Business Centres - 35
- Total number of commercial customers 93,910
- Number of SME Centres  
Service available in all c1500 branches
- Minimum revenue requirement - No
- Retail Banking available - Yes
- Operational/Systems limitations - No



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### **Useful Contacts:**

Free advice and guidance can be obtained from the following, even if you are not a HSBC customer:-

#### **HSBC Bank**

Hull & East Yorkshire Commercial Centre  
Merit House  
Saxon Way  
Priory Park West  
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#### **Mike Craft**

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### **British Chamber of Commerce (in Mexico)**

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**HSBC** 

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