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PRESS RELEASE

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INDEX anticipates investments of \$9.05 billion in 2024, driven by nearshoring.

Mexico is currently experiencing a significant moment in terms of investments. Business relocation (nearshoring) mainly from Asia has placed our country in the global spotlight, taking advantage of its geographic location, trade agreements and treaties, and healthy public finances, among other strengths.

Therefore, the export manufacturing industry anticipates foreign investments of \$9.05 billion for 2024, considering the fixed assets that companies acquire through imports. This is in addition to the fact that in the third quarter of last year, the Foreign Direct Investment made and reported by the government reached \$32.9264 billion; of that total, 75.64% (\$24.9052 billion) were reinvested in profits, 15.84% (\$5.215 billion) to accounts between companies, and 8.52% were new investments (\$2.8062 billion).

Certainly, what IMMEX may capture is encouraging, as there are indications that Mexico may capture up to \$100 billion in the coming years.

In addition, it is worth remembering that, at the end of 2023, exports under IMMEX programs alone exceeded \$220 billion, reaffirming the sector's strength in our country. This is in addition to the 3.3 million formal and direct jobs created by the industry, representing 18% of those affiliated with the Mexican Social Security Institute (IMSS), from the 6,440 IMMEX companies reported by INEGI.

Given the dynamics in technological and labor advances, this sector aims to consolidate itself in 2024 as the "mind-facture" industry, promoting the development of human capital, training, and education to increase productivity, playing a significant role in national and global value chains.

Aware of the political context that Mexico and the United States will experience this year, the export maquiladora and manufacturing industry has had important engagements with the federal government to expedite necessary procedures and avoid delays in achieving the highest number of investments, considering that a quarter of the Foreign Direct Investment (FDI) announced for 2024 will be from companies that do not yet have a presence in our country, while it is believed that already established

companies will continue the policy of reinvesting profits and expanding their facilities and production processes.

Thus, Humberto Martínez Cantú, president of the National Index Council, stated that one of his objectives is to review the regulatory guidelines for the operation of IMMEX, as well as to avoid impacts on the program for promoting exports, considering the changes in government in the United States and Mexico that could stall USMCA.

"We have had meetings with the teams of the presidential candidates. We want our programs to be more agile so we can quickly develop more industries in Mexico. To be more efficient in our IMMEX program permits, and they agree in order to attract even more companies with nearshoring (...) The export maquiladora and manufacturing industry can be the Mexican government's great ally for development in cities and states where it has a presence, as well as in new areas in the south-southeast," he said.