



ALERTS

Mexico To Close All ProMexico Offices Abroad Early This Year

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Eleven years after its formation, ProMexico, a subdivision of the Mexican Secretariat of Economy responsible for promoting international trade and investment into Mexico, will be closing all of its foreign offices early this year. Such closures include ProMexico's United States offices in Atlanta, Chicago, Dallas, Detroit, Houston, Los Angeles, New York, San Francisco and Washington, D.C., among others. Other ProMexico foreign offices to be closed include those in Argentina, Brazil, Canada, China, Chile, France, Germany, Japan, Netherlands, Singapore, South Korea, Spain and Sweden, among others.

All of ProMexico's foreign offices are expected to close, and operations to fully cease, by the end of February. It is anticipated that certain of ProMexico's foreign office responsibilities will be transitioned to other Mexican offices abroad, such as embassies and consulates.

Commonly compared to SelectUSA, ProMexico was considered a trusted ally to U.S. and foreign companies looking to invest in Mexico; it offered assistance by connecting them to a network of local representatives and overseeing their investment projects.

According to a statement in October 2018 by the National Promotion office of ProMexico, ProMexico is involved in negotiations or oversight of investment projects with over 30 companies, many of which include more than one project per company.

The Mexican government is expected to issue more definitive guidance on such transition in the near future.

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