

Market Research

The market summaries and profiles included in the Export *i* Mexican Knowledge Base provide general market information, but they do not include market intelligence. The latter requires a detailed understanding of the company's products, expertise and strategic plans. Trade commissioners can help Canadian companies gather market intelligence by facilitating contacts with potential buyers and partners. They can also point to sources of more detailed market information and intelligence. In most cases, their objective will be to point the Canadian company in the right direction, rather than to collect detailed information themselves. They can be most productive in this effort if the company reviews the published reports relevant to its business before visiting Mexico. A written profile of the company, its products and services, and its expectations in the Mexican market can also get the consultation off to a quick start. (See *Exporter Checklist* on page 60).

Canada's Trade Commissioner Service is an important tool available to Canadian exporters. Its resources include trade commissioners in Mexico, as well as in the Mexico Division at the Department of Foreign Affairs and International Trade (DFAIT) in Ottawa. The Mexico Division is responsible for the overall management of the bilateral relationship with Mexico, in all its dimensions, including trade and investment promotion. To use these resources effectively, companies should consider them as an integral part of their overall trade strategy. This means providing them with the information they need to do their jobs effectively. It also means developing an overall market plan before asking for their help, and keeping them informed as the market entry strategy is implemented.

The first step is to select the target market. Some companies try to tackle too many at a time, and end up wasting their own resources as well as those of the trade commissioners. Canadian companies that have succeeded in Mexico invariably say that the best approach is to carefully select target markets on the basis of good match between the company's capabilities and well-defined Mexican needs. This targeting process involves a consideration of current Mexican trends. Moving into Mexico will take a year or more. So it is next year's market — not last year's — that matters. Registering with WIN Exports will facilitate access to information that can help to guide this initial decision. Information about WIN Exports is provided in the contacts section of this document.

The next step is for the company to conduct preliminary market research based on information available from the Export *i* Mexican Knowledge Base. Typically, a company might first read the relevant market summary, which is available by fax. If further action is warranted, it might read the market profile for any relevant sectors, and possibly some of the business guides.