

Mexico is one of the most popular destinations for Canadian travellers. Many thousands of Canadian tourists enjoy the beaches, the pre-Columbian ruins, colonial monuments and the Latin culture each year. If you go to Mexico as a tourist, this booklet will provide you with some hints that may help you avoid difficult situations while on your holiday. If you are a business person, today's Mexican market offers a mix of opportunities and challenges. This booklet will provide you with information on how to get started with the preparation required for entering the Mexican market.

## **MEXICO AFTER NAFTA**

In spite of the Mexican economic crisis that has dominated the international media over the last year, the Mexican market holds significant potential for Canadian companies. Mexico has become one of the most open economies in Latin America and offers a number of comparative advantages. Chief among them are a large domestic market, a young, vibrant and cost-competitive labour force and the proximity of the wealthy American market to which Mexico has gained free access under the North American Free Trade Agreement (NAFTA). For the determined business person, Mexico has become an opportunity not to be overlooked.

However, Mexico represents new business opportunities and a rapidly changing business environment. In exploring the potential of the Mexican market for your company, remember to:

- be sensitive to the local business culture in which you will be dealing;
- develop a long-term view of your involvement in the Mexican market to fully enjoy the potential that exists; and
- provide the Mexicans with evidence of a concrete commitment so that a professional relationship can be developed.

The challenges of the Mexican market require you to prepare thoroughly and develop your market entry strategy. Much of this preparation can be done in Canada. In order to assist Canadian

43-277-077cej  
43-277-078(f) 6279813x