International Market Access

Mexico: New Perspectives for a ***Strong Partnership***

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At a glance

- A high-level Swiss business delegation led by economiesuisse also took part in Federal President Guy Parmelin's trade mission to Mexico.
- Mexico is Switzerland's second-largest economic partner in Latin America and, for many Swiss companies, an important springboard for exports to the region and to the United States.
- Modernizing the free trade agreement, which has been in place since 2001, would remove trade barriers, further diversify trade, and create new opportunities for the Swiss economy.

On July 7 and 8, 2026, a business delegation led by economiesuisse took part in a trade mission to Mexico led by Swiss President Guy Parmelin. In addition to meetings with Mexican President Claudia Sheinbaum and other government officials, the program also included company visits and discussions with Mexican business leaders. The mission provided in-depth insight into the challenges Mexico currently faces and highlighted concrete opportunities to further strengthen the economic partnership with Switzerland.

Strong Swiss Presence in a Market with Potential

With a domestic market of 130 million people, a young population, and a well-qualified workforce—particularly in the technical sector—Mexico has become an attractive investment destination in recent years. For many Swiss companies, the country also offered interesting expansion opportunities under the agreement with the U.S. and Canada (USMCA). As a result, Switzerland has become the sixth-largest foreign investor in Mexico. With over 400 companies and more than 55,000 direct jobs, it is strongly rooted in the local economy and valued as a partner in innovation. Swiss companies are active in particular in the manufacturing industry as well as in the food, chemical, and pharmaceutical sectors, raw materials extraction, mechanical engineering, watchmaking, logistics, financial services, and agribusiness.

Despite the current slowdown in growth, Mexico remains an attractive business location. This is supported by solid macroeconomic stability, falling inflation, and the government's ambitious development plans. For Swiss companies, Mexico thus remains a challenging but interesting market. However, realizing its growth potential requires stable framework conditions, reliable institutions, and reforms that promote investment, boost productivity, and strengthen legal certainty.

New Challenges in the Current Geopolitical Environment

In recent years, Mexico has benefited greatly from the trend toward relocating production and supply chains closer to key markets (nearshoring). Against the backdrop of global supply chain disruptions during the pandemic and thanks to the agreement with the U.S. and Canada (USMCA), the country has emerged as an attractive production and export hub for many internationally active companies. Swiss companies are also taking advantage of this development to strengthen their regional value chains and expand their presence in North America.

However, the landscape has since changed. U.S. trade policy, the ongoing review of the USMCA, and increasing geopolitical fragmentation are heightening planning uncertainty. For companies, it is therefore no longer sufficient to view Mexico solely as a nearshoring location. This makes secure market access, regulatory stability, and reliable investment conditions that can be planned for the long term all the more important.

An update to the free trade agreement is clearly needed

Mexico is a strategically important partner in the region for the Swiss economy. To better harness the existing potential, it is therefore essential to modernize the free trade agreement that has been in effect since 2001. An updated agreement could enable more efficient and digital customs procedures, establish modern rules of origin, remove technical barriers to trade, and improve the mutual recognition of standards and certifications. Equally important are more reliable framework conditions for investment, better protection of intellectual property, and modern regulations for the services sector and digital trade.

During the talks, it became clear that Mexico wants to broaden its economic ties and modernize the trade agreement. It is now crucial for Switzerland to capitalize on this momentum and move forward swiftly with negotiations for a competitive agreement.

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