



NEWS RELEASE

PRESS OFFICE

Release Date: March 7, 2001

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Release Number: 01-14

Internet Address: <http://www.sba.gov/news/indexheadline.html>

SBA SEEKS BUSINESS OWNERS FOR TRADE MISSION, EXPORTING OPPORTUNITIES IN MEXICO CITY

WASHINGTON – The U.S. Small Business Administration (SBA) is looking for small American companies to take part in a trade and investment mission to Mexico—the second largest market for U.S. manufactured goods and services—to avail themselves of trade opportunities for U.S. small businesses and expand U.S./Mexican commercial ties.

The two-day mission, March 27-28, 2001, will provide small business owners with an opportunity to explore business options by facilitating joint ventures, investment matchmaking or trade. The trade mission is cosponsored by the SBA, U.S. Department of Commerce and the Government of Mexico, under the leadership of President Vicente Fox.

Organizers describe the trade mission as full of enormous opportunities for U.S. companies. It will feature high-level meetings with Mexican and U.S. government officials, industry experts and business executives, as well as presentations on doing business in Mexico and financing imports and exports. The mission also includes one-on-one meetings with pre-qualified prospects, which will allow companies to initiate commercial relationships with potential Mexican partners.

Interested small business owners may contact Richard Ginsburg, U.S. Small Business Administration, at richard.ginsburg@sba.gov or Luz López, U.S. Department of Commerce, at luz.lopez@mail.doc.gov. Qualified firms must pay a participation fee of \$600, which includes the all-day conference and pre-scheduled appointments with prospective Mexican businesses.

This trade mission exemplifies the Bush Administration's emphasis on trade with Mexico. President Bush recently remarked that, "these are exciting times in Mexico, times of change and times of possibility. The doors are open to a closer partnership with the United States." Mexico is an excellent gateway for first-time U.S. exporters considering expansion to Latin American markets.

Last year, Mexico imported \$108.7 billion from the United States. Mexico's domestic production is highly dependent on imported components, raw materials and capital goods, and has surpassed Japan as the second most important trading partner of the United States, trailing only Canada. Previous SBA-led trade missions to Mexico have yielded in excess of \$10 million in revenues for participating small U.S. firms.

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The SBA has been working with Nacional Financiera (NAFIN) and the Secretary of Economy, formerly known as Secretaria de Comercio y Fomento Industrial (SECOFI), on the federal level. Last year, the SBA extended its partnership agreement with SECOFI and NAFIN, designed to assist small and medium-sized businesses in both the United States and Mexico, and to promote programs that will develop their business interests.

For more information on this trade mission, visit SBA's Web site at <http://www.sba.gov/oit/mexbusopps.html>.

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For more information about all of SBA's programs for small businesses, call the SBA Answer Desk at 1-800 U ASK SBA or TDD 704-344-6640. Also visit the SBA's extensive Web site at www.sba.gov.

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