Mexico, best Latin American economy by The World Bank

In the report Doing Business 2016, The World Bank has placed Mexico as one of the three Latin American countries that recorded the highest number of reforms over the past five years and has been classified as the best economy in Latin America. "It's a leading and world economy, a country that decidedly has successfully opted for trade liberalization," said Ximena Caraza-Campos, director for Spain in ProMéxico, who has declared that the exclusive profile of agrifood exports Mexican into Europe has undergone a profound transformation.

Mexico has improved its position among the countries of the world with a favorable business climate and now stands in 38th place, and with it, as the top-ranked economy in Latin America, according to the World Bank. This improvement puts him face increased competition from other economies to attract more private investment, especially European, but the financial institution has consistently highlighted the march that the country has stayed at the forefront of reforms in recent years.

The report, prepared for 13 years, presents information through which the World Bank assesses the performance of 189 economies in the world in their efforts to improve the business climate.

Globally countries occupied the top places were Singapore, New Zealand and Denmark.

Reforms as key

"Mexico has a respectable rating this year, the 38th about 39 last year, and although minimal, when you are there, you have more competition," said the group's director of Global Indicators World Bank Agustin Lopez Claros, for whom the advance of the Aztec country is due to recent reforms that Mexico implemented to pay for taxes and credits.

This will require sustained efforts in the coming years to keep Mexico in a leading position in the standings. Agustin Lopez said that other countries are implementing many reforms too. "Many of the competitors for the 38th Mexico are members of the European Union and we see that there are many efforts that are taking place there, partly in response to the financial crisis of years ago," he told.

The Group Director of Global Indicators World Bank has estimated that recent reforms implemented reflect the recognition of the Mexican authorities about the need to continue these efforts, thanks to which the country is now placed in a favorable position. "It's an impressive achievement that Mexico is now the country with the highest ranking in the region. These efforts have remained year after year and I think being on the 38th this year is attributed to these efforts," he stated.

For this charge, rather than the place in the standings, "relevant metric" will be the continuation of reforms to reduce the gap to the goal of achieving an optimal level of doing business and thereby make more efficient economic performance.

The scope of the food business to Europe

There is an unquestionable what Mexican economic sectors have achieved towards their exports reality. The food industry is one of them. Ximena Caraza-Campos, director for Spain and ProMéxico commercial counselor of the Embassy of Mexico to this country, illustrated the progress of agrifood products sold to Europe and Spain, in volume and in value. "The profile of Mexican food exports to Europe have undergone a profound transformation. By 2000, they were exported from Mexico to the European Union just over $ 388 million in agricultural products, while for the year 2014 were exported 1,183, $ 8 million, this translates into an increase of almost 205% in our participation in the European food market, " she commented.

In the case of Spain, "our main customer in this period," she said, Mexico exported in 2000 totaling $ 76.5 million in 2015 and 144.8 million dollars, an increase of almost double. The most important sector exports from Mexico to Spain are yellowfin tuna, chickpeas, tequila, nice and avocado.

Growth expectations

Mexico has an area of ??over 196 million hectares, with 12% of the total arable land on its territory,

together with the great climatic diversity, which lets grow food all year, it makes Mexico an undisputed agricultural power.

"We are the first exporter worldwide exporter of avocado, watermelon, cantaloupe, the second largest exporter of onions, chickpeas, tomatoes and beer, the third largest exporter of lemons and cucumbers, and can continue mentioning many other products and our productive power. the quality of Mexican products make them particularly competitive in these markets. The key to growing our exchange is to identify demand and supply approach at the right time, " has listed Ximena Caraza-Campos.

The European market as an opportunity

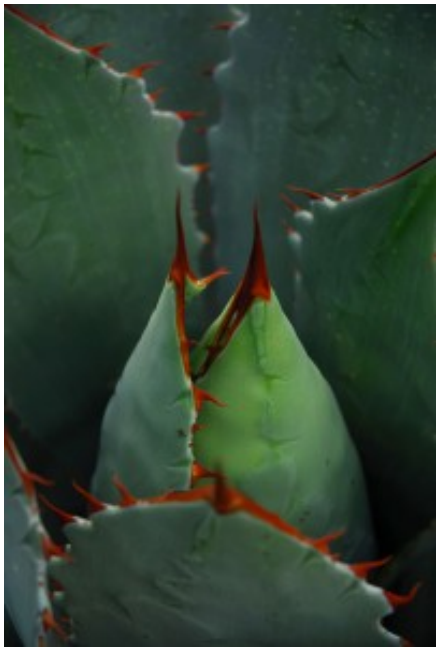
The director for Spain and ProMéxico commercial counselor of the Embassy of Mexico to this country explained what are the advantages and disadvantages faced by Mexican products when entering the European markets and how to overcome the difficulties some input of these products.

"The European market is very demanding in terms of quality, so it does not offer enough to have access to these markets, but is required to have a competitive difference in the products. The Mexican agrifood exports are highly competitive for quality and specificities, however, the main obstacle for our products to enter these markets is the lack of knowledge of both the regulation, as the uses or local customs in European markets to adapt its offering as possible to market demands destination, " she said.

From ProMéxico are working closely with businesses to support them in exploring new destinations for their goods, to achieve greater diversification of Mexican exports, besides the North American market. The promotion from ProMéxico in agribusiness

"In ProMéxico constantly we are working to promote the presence of Mexican products in all markets, to make known its quality and its competitive advantages in the world. This is achieved by exploring opportunities to local markets abroad, the characteristics of demand and looking for suitable partners in Mexico, " said Ximena Caraza-Campos.

Additionally, at the offices of ProMéxico distributed throughout the country, working closely with businesses to prepare at its output to other markets, not only through market information, demand and regulations, but also a preparation for the "crossover culture "to enter another market and its way of doing business, accompanying step in exploring opportunities and income. "We have a portfolio of services that adapt to the specific needs of each export project to enhance the chances of success in each case," she said.



Free trade agreements

The own director of ProMéxico to Spain stressed that Mexico is a leading and world economy, "a country that decidedly has successfully opted for trade liberalization and deregulation of foreign investment. For over 20 years, we have embarked on a process of opening up to the world by signing a series of free trade agreements that facilitate entry and exit of goods and capital, and investment. We have a network of agreements that give us privileged access to more than 1,200 million consumers in the world, that is, over 60% of global GDP. "

Mexico is one of the countries worldwide with more openness to other markets, we already have free trade agreements with 45 countries. In the case of Europe, since 2000 they have signed a free trade agreement that has influenced very positively on economic and trade with this region, according to ProMéxico.

Source: Notimex, ProMéxico