

INVEST MONTERREY MAG

**MONTERREY:
SHAPING THE FUTURE
OF HEAVY-VEHICLE
MANUFACTURING**

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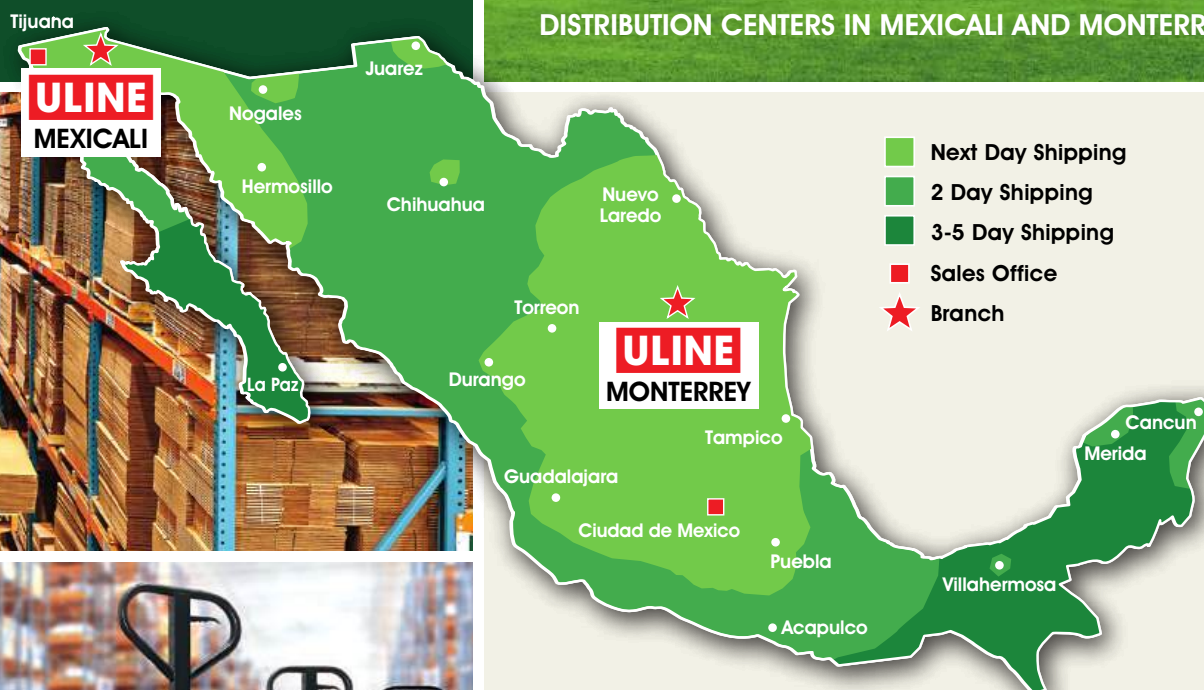
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Monterrey

Land of Business, Land of Possibilities

Monterrey is one of Mexico's largest and most developed cities. Strategically located within the state of Nuevo Leon, just 200 kilometers south of the US border, its privileged position at the backbone of the North American market has made it the nation's main business hub. Monterrey is now considered the best place to invest and do business in Mexico.

When you think about Monterrey's early days, seeing the city as the sprawling, modern-day metropolis that it is today is not only impressive, but bordering on the unbelievable. The city's remarkable transformation into what it is today begs the question: "How did this sprawling city, a global leader in industrial and technological development, emerge from the region's once hard and rough soil?" The answer lies in its people. This city didn't appear out of thin air, it was built from the ground up in an act that shows the great strength, willpower, and sheer determination of its population. It takes one look at our history to confirm that there's nothing comparable to a regio's (the demonym of Monterrey's residents) capacity to adapt to its surroundings and make the most out of every opportunity.

This legacy of a strong and determined spirit has stood the test of time, and it lives on in the people who make up Monterrey's vibrant community of prepared, skilled, and hardworking businessmen and women. Where the majority of people see a problem, we see a possibility. Recognizing these opportunities and taking the necessary steps to turn them into reality has facilitated the establishment, growth, and success of a large number of the world's most prominent international companies

in Monterrey. These are just a few of the many reasons why Monterrey is known as the land of business, the land of possibilities.

Invest Monterrey Mag Fourth Volume, 2024

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Message from Andres Ochoa-Bünsow

Dear readers,

Welcome to the latest edition of Invest Monterrey Mag, where we proudly showcase Monterrey's ascent as the premier investment hub for technology in Mexico. This issue is a testament to the unwavering commitment and collaborative efforts that have propelled our region to the forefront of the technology and innovation landscape.

Monterrey has long been recognized for its strategic advantages, and we continue to build on our strengths. Our exceptional location, nestled amidst the rugged beauty of Northern Mexico, serves as a gateway to global markets. Monterrey's industrious, dedicated, and skilled workforce is the backbone of our success, driving innovation and excellence in every sector. One of our standout attributes is the comprehensive supply chain ecosystem that distinguishes Monterrey as the most complete in Mexico. Whether you're in manufacturing, logistics, or technology, Monterrey provides the infrastructure and support needed to thrive and expand your operations.

Invest Monterrey, in close collaboration with our local business ecosystem, remains committed to fostering socio-economic development. Our mission is not just about attracting investment, it's about creating a thriving community where businesses, talent, and innovation coexist harmoniously. We firmly believe that a rising tide lifts all boats, and together, we are charting a course towards a brighter and more prosperous future. As you explore this edition, you'll gain insight into the dynamic investment opportunities, the trajectory of Invest Monterrey, and the collaborative spirit that defines our region's entrepreneurial landscape. Together, we're not just positioning Monterrey as a technology investment powerhouse, we're shaping the future of Mexico's economic development.

Thank you for being part of this journey, and we invite you to join us in making Monterrey the premier destination for technology investment in Mexico.

Sincerely,

Andres Ochoa-Bünsow
Chairman, Board of Directors
Invest Monterrey



Invest Monterrey Mag

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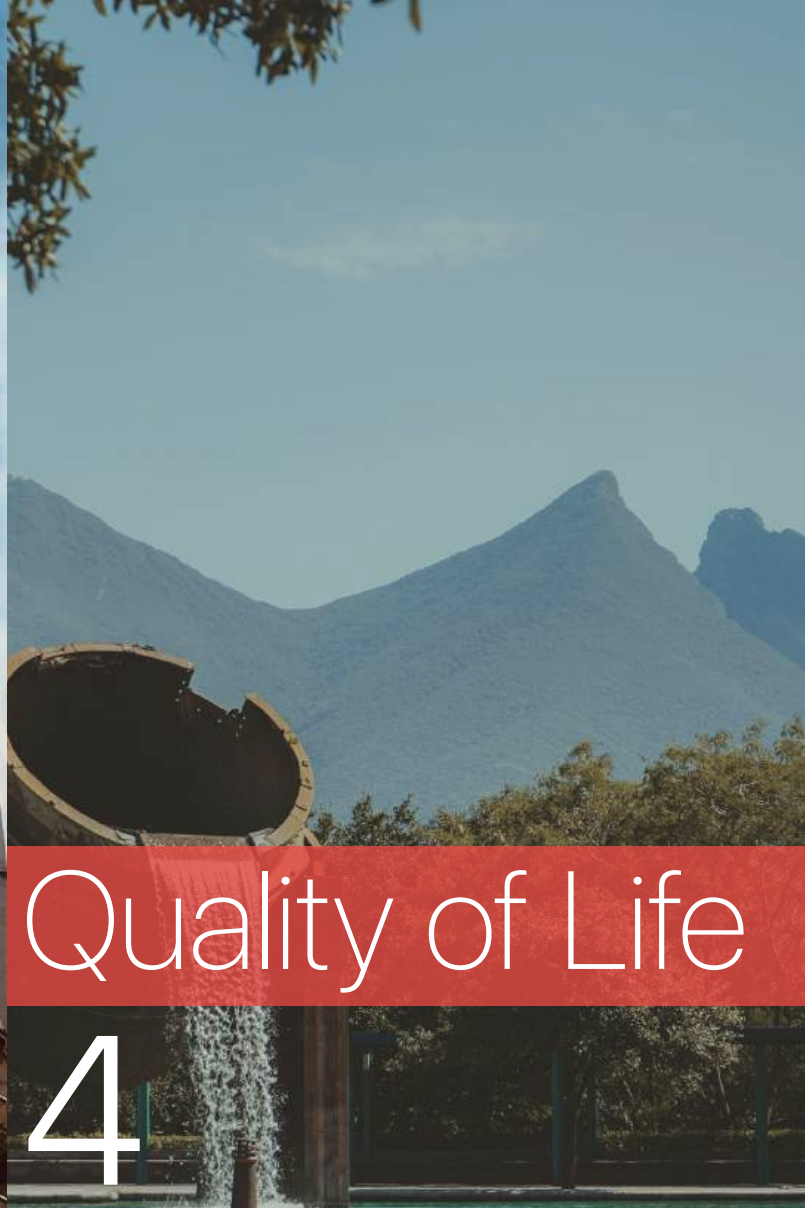
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Industry

Explore the rapid changes in **Monterrey's industrial landscape**, focusing on the evolution of demand for industrial parks and the emerging trends.

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Monterrey: Shaping the Future of Heavy-Vehicle Manufacturing

By Invest Monterrey

In August 2024, the Volvo Group announced Monterrey as the site for its new heavy-duty truck manufacturing plant in North America. The Swedish manufacturer committed a \$700 million USD investment, positioning it as one of the most significant in recent years and highlighting Nuevo Leon's strategic location within a robust supply and production ecosystem. On October 15, 2024, Volvo hosted the groundbreaking ceremony at GP Industrial North Park, marking the start of construction on its state-of-the-art facility. This new plant will produce heavy-duty vehicles for both the Volvo and Mack brands, serving markets across North and Latin America.

Volvo's decision to choose Monterrey was driven by its logistical advantages, especially for efficiently serving the southwestern and western U.S., as well as Mexico and Latin America. With North America as a key growth market for the Group, Monterrey emerged as the optimal location, offering all the necessary conditions to support this expansion. Monterrey's infrastructure is designed for high-volume transportation needs, with well-established connectivity through highways, ports, and rail networks. This new plant is set to play a pivotal role in increasing Volvo's production capacity and solidifying the company's presence as a key supplier in the region.

The industrial complex will cover over 170,000 square meters, making it one of Volvo's largest facilities. It will be fully equipped to handle complete truck assembly and painting, ensuring all vehicles are finished on-site. Scheduled to commence operations in 2026, the plant will supply both Volvo and Mack trucks to the U.S. and Canada, as well as serve the Mack brand in Mexico and Latin America.

This investment is part of a broader strategy to enhance the brand's flexibility, which includes an agreement to acquire the Commercial Vehicle Group (CVG) production plant in North Carolina, a facility that manufactures cabs for Mack's heavy and medium-duty trucks, for \$40 million USD.

Global Heavy-Duty Truck Industry

Heavy-duty trucks are essential commercial motor vehicles used to transport goods. They play a critical role in supporting a wide range of economic activities, serving key sectors such as construction, mining, freight transport, and more.

Trucks are classified under different weight categories based on the Gross Vehicle Weight Rating (GVWR). Specifically, heavy-duty trucks fall into Class 7 (weighing between 26,000 and 33,000 pounds) and Class 8 (weighing over 33,000 pounds). Other classifications include light-duty trucks (Class 1 to Class 3) and medium-duty trucks (Class 4 to Class 6). Class 8 heavy-duty trucks are typically preferred by manufacturers, construction firms, and developers due to their higher weight capacity.

Globally, the heavy-duty truck industry has been on an upward trajectory, a trend expected to continue. According to Fortune Business Insights, the global market size was valued at \$1,184 billion USD in 2024 and is projected to grow to \$2,080 billion USD by 2032, showcasing a Compound Annual Growth Rate (CAGR) of 7.3% during the forecasted period. Moreover, North America is a key region in the market, as it represents 60% of the share size.



Some of the Largest Global Players in the Heavy-Duty Truck Industry:

DAIMLER AG (GERMANY) *
PACCAR INC. (USA)
HINO (JAPAN)
SCANIA (SWEDEN)
TATA MOTORS (INDIA)
NAVISTAR INTERNATIONAL CORP. (USA) *
BYD AUTO CO., LTD. (CHINA)
AB VOLVO (SWEDEN) *
TOYOTA MOTOR CORPORATION (JAPAN)

***Operations in Monterrey**

Class Four (14,001–16,000 lbs.)			
 City Delivery	 Conventional Van	 Landscape Utility	 Large Walk In
Class Five (16,001–19,500 lbs.)			
 Bucket	 City Delivery	 Large Walk In	
Class Six (19,501–26,000 lbs.)			
 Rack	 School Bus	 Single Axle Van	 Stake Body
Class Seven (26,001–33,000 lbs.)			
 Shuttle Bus	 Furniture	 Day Cab	 Home Fuel
 Medium Semi Tractor	 Beverage	 Tow	
Class Eight (33,001 lbs. and over)			
 Cement Mixer	 Tour Bus	 Fire Truck	 Fuel
 Heavy Semi Tractor	 Refuse	 Refrigerated Van	 Semi Sleeper
	 Dump		

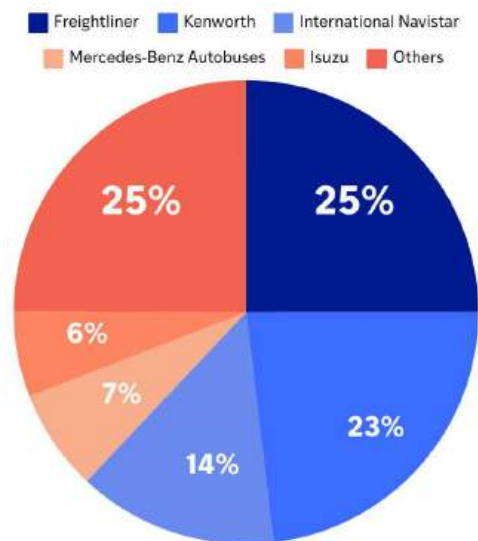
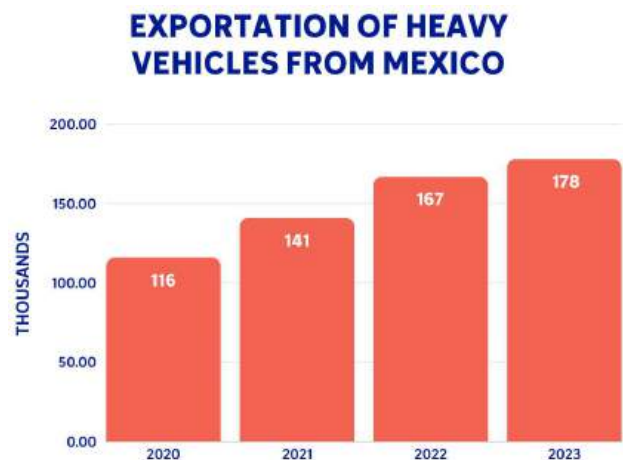
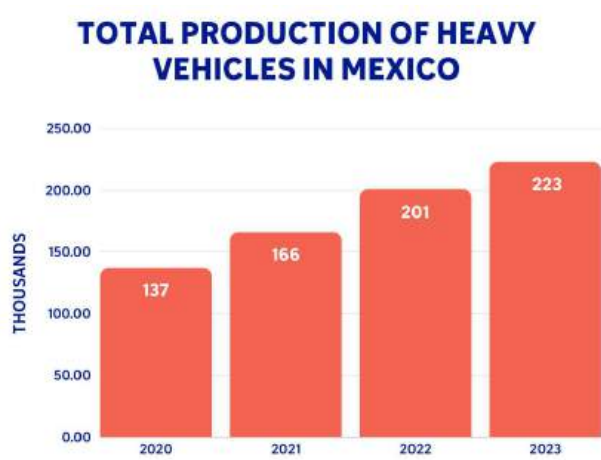
Source: US Department of Energy, Alternative Fuels Data Center, "Types of Medium- and Heavy-Duty Vehicles by Weight Class," June 2015, <https://afdc.energy.gov/data/10386>, accessed 31 May 2021, 607 Research LLC and Third Way.
Note: Class 4-8 are medium-duty vehicles and Class 1-3 are heavy-duty vehicles.



Heavy-Duty Trucks in Mexico

In Mexico, the demand for heavy-duty trucks has also seen a sharp rise. The Mexican National Association of Manufacturers of Buses, Trucks, and Tractors (ANPACT) reports that production increased by 12.1% in August 2024 compared to the previous year, with 21,769 units produced, driven largely by growing U.S. demand. Sales jumped by 32.1% from 2022 to 2023.

Source: INEGI with data from ANPACT.



Freightliner, Kenworth, and International Navistar lead the Mexican market, while other brands like Volvo Buses and Mack Trucks are also gaining traction. The booming production and export numbers reflect the growing role Mexico plays in the global heavy-duty truck industry.

1. Freightliner 25.07% , 2. Kenworth 23.18%, 3. International Navistar 13.95%, 4. Mercedes-Benz Autobuses (Daimler Buses) 7.10%, 5. Isuzu 5.96%, 6. Scania 5.80%, 7. Hino 5.69%, 8. Volkswagen Trucks and Buses 5.24%, 9. Foton 3.20%, 10. SHACMAN 2.06%, 11. Volvo Buses 1.61%, 12. MAN 0.56%, 13. Mack Trucks 0.45%, 14. Dina 0.12%



Heavy-Duty Trucks in Monterrey

Monterrey, in particular, has become a hub for heavy-duty truck manufacturing. Major global players like International Navistar and Daimler Buses, and now Volvo have established significant operations in the state.

International Navistar has a major production facility in Escobedo, Nuevo Leon, where they produce heavy-duty trucks and buses. Daimler Buses Mexico has a plant located in Garcia, Nuevo Leon, operating in the area since 1994.

Volvo and Mack Trucks – With the recent investment by Volvo Group, the Monterrey area will soon be home to a state-of-the-

Volvo in Monterrey

Volvo's commitment to Monterrey reflects a broader trend in global manufacturing: the growing importance of regionalization. As global supply chains face unprecedented challenges due to geopolitical tensions, this has become a turning point for global trade, accelerating the shift from global to regional supply networks, a phenomenon known as nearshoring. This drive for resilience to mitigate production risks has greatly boosted nearshoring, strengthening North American economic integration.

Mexico is currently enjoying a wave of investment, especially in the heavy-duty truck market. Nuevo Leon, in particular, is experiencing an unprecedented boom, emerging as a major global hub for heavy-duty truck manufacturing. With Volvo's focus on growth, innovation, and sustainability, the company is signaling that the future of truck manufacturing lies in regional hubs like Monterrey, where logistical efficiency, skilled labor, and market access create the ideal environment for success.

Volvo's \$700 million dollars investment is poised to create lasting economic ripples in Monterrey, directly generating more than 2,500 jobs. Indirect benefits will follow through increased capital, advanced technology, and opportunities for education, upskilling, and socio-economic development.

As the industry seeks greater resilience, Monterrey's growing role within Volvo's ecosystem is just the beginning of a larger transformation.

art facility in Cienega de Flores, producing heavy-duty trucks for both Volvo and Mack brands.

Volvo's recent investment in Monterrey marks a significant milestone in strengthening its production capacity and supply chain resilience. Additionally, Mack Trucks has invested close to \$400,000 dollars for the construction of a new 7,000-square-meter facility. Both investments align to meet the growing demand from the U.S., Canadian, and Mexican markets.

Heavy Vehicles and Electromobility

In Monterrey, a strong push toward 100% electric automotive investment is becoming evident. Volvo Buses Mexico delivered five fully electric buses to the Monterrey International Airport from their new line Luminus. This technological shift is not just underway—Monterrey is leading it, with Volvo's investment further underscoring its commitment to the transition. Globally, Volvo has secured a dominant position in the electric heavy-duty truck market. In 2023, Volvo delivered 1,977 electric trucks, marking a remarkable 265% increase from the previous year. In Europe alone, Volvo claims a 47.2% share of the heavy-duty electric truck market. While the trucks produced in Monterrey will be conventional, powered by diesel or gasoline engines, this does not preclude future production of electric trucks. The growing demand for electromobility in Monterrey could very well prompt Volvo to adapt its local manufacturing strategies to align with sustainability goals.

Monterrey is quickly establishing itself as an electromobility hub, hosting 85 electric vehicle assemblers. Companies such as International Navistar, which manufactures electric trucks, and Marco Polo and BYD, known for their electric buses, are playing a pivotal role in shaping the region's electric vehicle production.

Currently, the state is collaborating with both the U.S. and Canada to enhance Monterrey's standing as a center for innovation, electromobility, and heavy machinery. With substantial investments flooding into the region, the future looks promising for its continued leadership in these sectors.



Skilled Workforce in Monterrey:

By American Industries

THE HIGHEST INTERNATIONAL ST





The Foundation of Advanced Industrial Development

Monterrey, widely acknowledged as Mexico's industrial hub, has become an attractive destination for both international and local businesses aiming to establish or extend their presence in the region. The city's prime location, exceptional infrastructure, and abundant pool of talented professionals have made it a center for sophisticated manufacturing, particularly in cutting-edge sectors like technological innovation, semiconductor production, electric vehicles, and auto parts manufacturing.

Monterrey's Human Resources



Monterrey has Firmly Established Itself as a Talent-Rich City:

Thanks to its renowned educational institutions that equip thousands of professionals annually in technical and scientific disciplines. Universities such as Tecnológico de Monterrey, Universidad Autónoma de Nuevo León (UANL), and various research institutes play a vital role in preparing engineers, technicians, and experts in fields crucial to advanced production.

In these institutions and the state's other 149 higher education centers, over 262,000 students are enrolled, with more than 14,000 engineers and 19,000 technicians graduating each year. Access to top-tier education has made Monterrey one of Mexico's most productive regions in terms of industrial output. Additionally, the state has adopted the triple helix model for development, fostering communication between industry, government, and academia, thus ensuring that graduates are well-prepared to join the workforce.

This focus on education and continuous learning ensures that companies arriving in Monterrey can rely on a workforce that is not only skilled, but also ready to swiftly adapt to new technologies and processes required by advanced industries.

American Industries: Enabling Business Growth

In this fiercely competitive landscape, American Industries has become a pivotal partner for companies looking to establish or enhance their operations in Monterrey and other strategic locations across Mexico. With nearly 50 years of experience, American Industries has assisted over 300 international corporations in successfully entering the Mexican market by offering comprehensive solutions through its shelter services and Class A

industrial buildings. Shelter services encompass everything from legal and fiscal consulting to human resources and logistical management. This holistic support enables companies to concentrate on their core operations while American Industries manages the administrative and legal aspects. As a result, companies can fully capitalize on Monterrey's available talent without distractions that could impede their efficiency and growth.



Class A Industrial Buildings: Innovation Hubs

Beyond shelter services, American Industries specializes in the development and leasing of top-grade industrial spaces, designed to meet the highest industry standards. These facilities provide an optimal setting for advanced manufacturing and are strategically located in industrial parks that streamline logistics and access to key markets.

American Industries is dedicated to expanding its infrastructure to meet the increasing demand.



American Industries®



A Bright Future

American Industries' focus on innovation and process enhancement places the company at the forefront of global trends, such as nearshoring. This approach, which has gained significant traction in recent years, underscores the importance of having a dependable local partner who can facilitate the smooth entry of foreign businesses into the Mexican market with reduced risk and enhanced efficiency.

Additionally, the state's stable labor and union relations, bolstered by the triple helix model, have resulted in no strikes in the region for over two decades. This stable environment has fostered industrial dynamism and promoted the adoption of Industry 4.0 technologies.

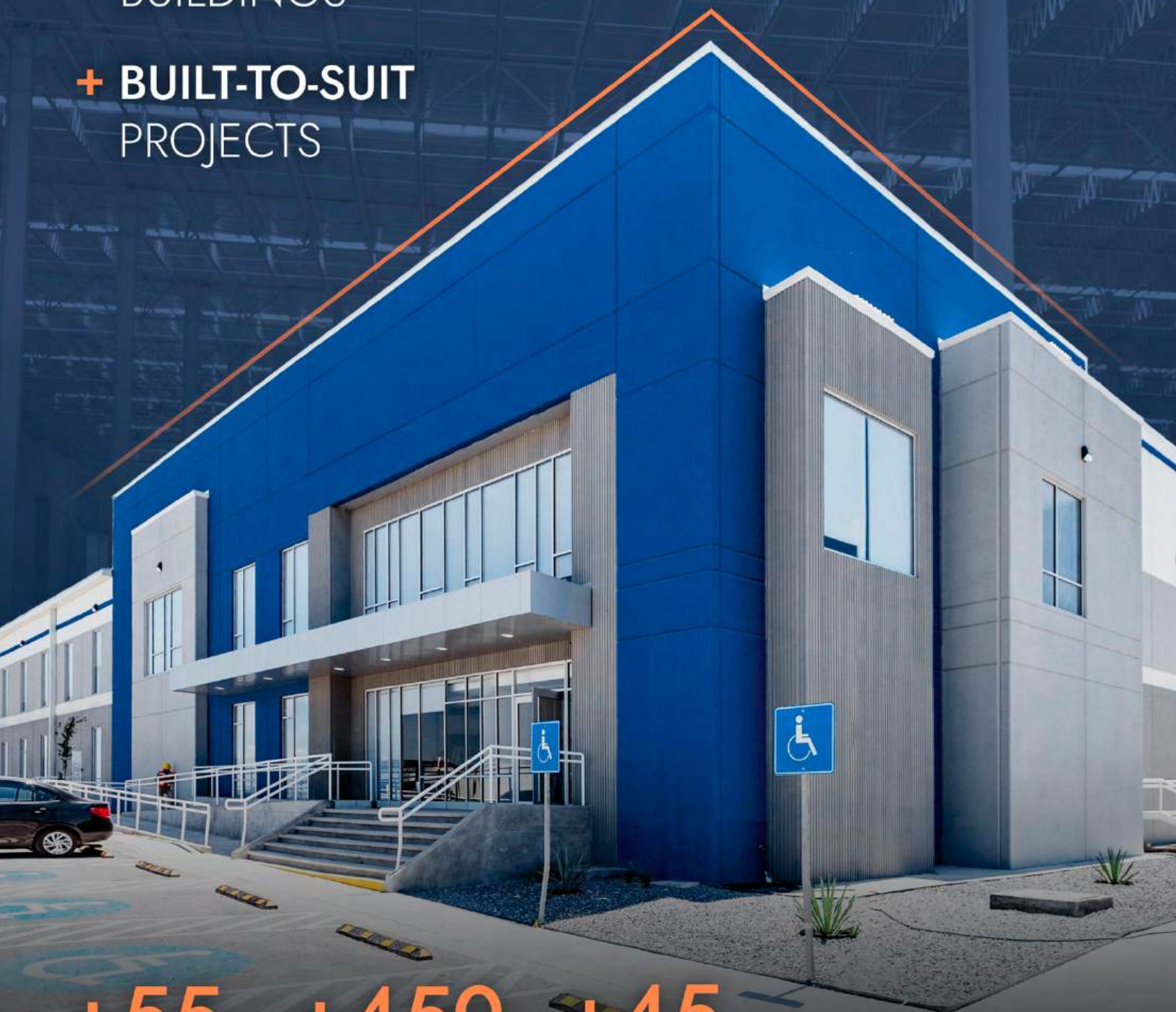
In conclusion, Monterrey's skilled workforce, coupled with American Industries' strategic services and premium industrial spaces, creates an ideal environment for companies to flourish in the competitive advanced manufacturing market. Whether a company is looking to start operations in Mexico or extend its reach, Monterrey emerges as the ideal location to achieve its growth objectives, with American Industries as a trusted partner throughout the journey.

This feature not only underscores the importance of human talent in Monterrey, but also highlights the value of having strategic allies like American Industries to meet the growing demand for sophisticated industrial production in an increasingly competitive global market.



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Pocket Parks:

The New Trend and Differences from the Conventional Model

By GP Desarrollos

Founded in 1966 in Monterrey by José María Garza Ponce, Grupo GP is one of the largest construction and real estate development groups in Mexico. With over five decades of experience, the Group is well known for its State-of-the-Art projects achieved by working with the latest and most innovative practices that meet the needs of national and international clients. There are five businesses within the Group: GP Construcción, GP Desarrollos, GP Energía, GP Vivienda y GP Residencial.

GP Desarrollos core business is to design, build, and manage Industrial Parks and Industrial facilities. We offer trailblazing design and construction, innovative solutions, and commitment to sustainable growth integrating our in-house resources and expertise ensuring efficient development and construction from inception to completion. With over 35 years of experience, GP Desarrollos has embraced the concept known as “Pocket Parks,” which we introduced to the market in 2019.

Since then, Pocket Parks have become a signature feature of our industrial projects. We adopted this concept with the main idea to bring Industrial Parks close to people. Due to their average size of 35 hectares, these parks can be strategically located closer to labor force. With this in mind, we are aiming to change the paradigm of bringing people to the parks, and instead, bring the parks to the people.

This has been part of the success of this concept, since companies are drawn to these parks due to their proximity to available labor. Additionally, the smaller size of these parks allows us to have more locations, providing greater flexibility to our

clients. Another advantage of this concept is the optimized maintenance and security costs due to the smaller footprint. Furthermore, the construction time is drastically reduced, with parks being ready within a year, often with the first facility already in operation. Moreover, the park's common areas, such as the business center, roads, etc; are powered by renewable energy, operated and managed by our sister company BRIO Energía.

Currently, GP Desarrollos operates four Pocket Parks in Monterrey: Pocket Park Oriente in Juárez; Pocket Park Escobedo in Escobedo; Pocket Park Norte in Ciénega de Flores; and Pocket Park Aeropuerto, in Apodaca, which was developed in partnership with ALTEA Desarrollos. Two more parks are under construction already, Pocket Park Poniente in García, and Pocket Park Libramiento in Escobedo; both parks will be operational by 2Q 2025.





Within its Pocket Parks GP Desarrollos offers two types of facilities, Inventory Buildings and Built-to-Suit projects.

Inventory buildings are industrial facilities ready to be leased; these are designed under the latest international regulations and flexible enough to meet the needs of our clients. In our high-end buildings, design meets functionality to accommodate a wide range of industries. Built-to-Suit projects are facilities specialized and tailored to meet the precise specifications and complex requirements of our clients. We collaborate closely with our sister company, GP Construcción, to ensure seamless execution of any construction project, no matter its complexity.







A New Standard for Industrial Real Estate Development

By prioritizing the development of more Pocket Parks, GP Desarrollos has expanded its client base which now includes logistics, electronics, food and beverage and more. Today, our clients come from all over the globe, including the United States, Japan, Korea, Germany, Turkey, Italy, among others.

As GP Desarrollos continues to adapt and innovate in response to the evolving industrial landscape, the future looks promising for the Pocket Parks' success.



These dynamic spaces not only meet the diverse needs of our tenants, but also positively impact their surrounding communities, setting a new standard for the Industrial Real Estate in Mexico.

Monterrey Success Stories

Monterrey has positioned itself as a manufacturing powerhouse in Mexico, attracting significant foreign direct investment over the years. From 2006 to 2023, FDI from the manufacturing sector has averaged 76% of Monterrey's total FDI, underscoring its dominance in industries such as automotive, electronics, and more. This steady influx of investment has made Monterrey a key destination for multinational corporations seeking to expand their production capabilities in North America. Four prominent multinational companies that have established operations in Monterrey, bringing their production capabilities to the region, are Whirlpool, Polaris, KIA Motors, and LEGO, each contributing to the city's industrial growth and global manufacturing reputation.

76% of Monterrey's Total FDI is from
the Manufacturing Sector





Whirlpool

Home Appliances

Started operations in Monterrey: in 2006

Whirlpool, the American home appliance manufacturer, has been a major player in Monterrey's industrial landscape since 2006. Its state-of-the-art facility in Apodaca produces a wide range of home appliances, including refrigerators, washing machines, and air conditioners, which are distributed throughout Mexico and the U.S. markets. Monterrey's central location allows Whirlpool to efficiently manage its supply chain, reducing transportation costs and ensuring swift delivery to its largest markets.

The company has also focused on sustainability and energy efficiency, both in its products and manufacturing processes. Whirlpool's commitment to innovation has fostered local talent, further developing Monterrey's skilled labor force and reinforcing the city's position as a manufacturing hub for the home appliance industry.



Polaris Industries

Off-Road Vehicles

Started operations in Monterrey: in 2011

Polaris, an American manufacturer known for its snowmobiles, motorcycles, and all-terrain vehicles (ATVs), began operations in Monterrey in 2011. The facility, located in Santa Catarina, focuses on producing off-road vehicles such as ATVs and side-by-sides, which are distributed to both North American and global markets. Monterrey's strategic location allows Polaris to efficiently reach its major consumer markets, particularly in the United States.

The company's Monterrey plant plays a key role in Polaris's global production network, thanks to its cutting-edge manufacturing processes and skilled labor force. In addition to boosting the local economy, Polaris has fostered innovation in off-road vehicle production and strengthened Monterrey's position as a hub for advanced manufacturing in the automotive sector.



KIA Motors

Automobiles

Started operations in Monterrey: in 2016

KIA Motors, the South Korean automotive giant, made headlines with the opening of its first plant in Latin America in 2016, located just outside Monterrey in Pesquería. The facility produces several of KIA's popular models, including the Forte and Rio, which are sold in both domestic and international markets. The \$3 billion investment by KIA has been a significant boost to the region, creating thousands of jobs and establishing Monterrey as an important player in the global automotive industry.

KIA's plant is one of the most technologically advanced in the region, utilizing automation and robotics to ensure high-quality production standards. The company also focuses on sustainability by implementing energy-efficient practices and reducing emissions. KIA's investment has not only transformed the local economy but has also set the stage for further automotive industry growth in Monterrey.



LEGO Group

LEGO Bricks

Started operations in Monterrey: in 2009

The LEGO Group, the Danish toymaker famous for its iconic building blocks, opened its first manufacturing facility in Latin America in 2008, located in the municipality of Ciénega de Flores, just outside Monterrey. The plant produces LEGO bricks for distribution across the Americas, playing a critical role in the company's global supply chain.

LEGO's Monterrey facility is a model of sustainability, incorporating renewable energy sources and eco-friendly manufacturing processes. The plant has expanded multiple times since its opening, reflecting both the growing demand for LEGO products and the company's commitment to the region. With a focus on innovation and environmental stewardship, LEGO's Monterrey operation demonstrates how multinational companies can integrate social responsibility with industrial success.



Daimler Buses Mexico:

Leading Innovation and Preparing for the Future of Electromobility

Daimler Buses Mexico, operating under the Mercedes-Benz Autobuses and Daimler Truck banners, specializes in manufacturing buses, including both traditional and electric models. The company's production hub in Nuevo Leon, known as the "House of the Bus," is in the municipality of García. Since its inauguration in 1994, the plant has gained recognition for its innovative approach to heavy vehicle production and recently achieved the significant milestone of assembling more than 100,000 buses, cementing its reputation for quality. Today, it helps transport over 38 million passengers daily.

From its inception, the "House of the Bus" plant has continuously adapted to meet the evolving needs of the Mexican market. It integrates cutting-edge technologies into its processes to produce high-quality, next-generation buses. With a sprawling 547,000 square meters of land and over 42,000 square meters of construction, the plant is not only a hub of production but also a hallmark of excellence.

Recently, Alexandre Nogueira, CEO of Daimler Buses, highlighted the company's forward-thinking strategy, revealing that the plant is preparing for the future of electromobility. This will ensure that when the market for electric buses in Mexico fully emerges, the "House of the Bus" will be fully equipped to meet the demand.

With over 350 employees, Daimler Buses Mexico stands as a symbol of success and innovation, creating a legacy of quality and trust, serving customers in Mexico and across the globe.

This legacy continues to position Nuevo Leon as a prime region for investment and a key player in Mexico's economic growth, reflecting the state's commitment to being a leader in the transportation and manufacturing sectors.



International Navistar:

A Driving Force in Nuevo León's Heavy-Duty Vehicle Industry

International Navistar, a leading manufacturer of heavy-duty trucks and buses, was founded in the United States and expanded its operations to Escobedo, Nuevo León, in 1998. Since then, the company has produced nearly 900,000 chassis, with the landmark goal of reaching one million units by the end of 2024, according to Navistar's president and CEO, Mathias Carlbaum. The Escobedo plant also boasts the production of the revolutionary International eMV Series, the only 100% battery-electric truck currently manufactured in Mexico.

Spanning over 110 hectares, the Escobedo Assembly Plant is Navistar's largest global facility, employing nearly 6,200 workers. The plant produces more than 50,000 units annually, primarily for export to the United States and Canada. Due to its impressive growth rate, International Navistar is now the fastest-growing brand in Mexico's heavy-duty vehicle market.

Navistar's commitment to sustainability and social innovation is exemplified through its focus on decarbonization processes and circular economy initiatives. The company consistently develops products that address social challenges and create positive environmental impacts. As Navistar looks toward the future, it aims to strengthen its position as a leader in sustainable mobility, with Nuevo León playing a pivotal role in this transformation.

With this commitment to growth, innovation, and sustainability, Nuevo León continues to cement its reputation as an economic powerhouse and an appealing destination for investment in Mexico.





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Evolution of Industrial Park Demand in Mexico: Challenges and Opportunities

By CPA

Mexico's industrial real estate sector is experiencing rapid growth, driven by nearshoring trends as companies relocate closer to the U.S. market. Mexico's strategic advantages in logistics, cost, and proximity have made it a prime destination for these businesses. However, this surge in demand also presents significant challenges that must be addressed to fully capitalize on the opportunities.

A Booming Demand with Infrastructure Challenges

The demand for industrial space in Mexico keeps increasing. States like Nuevo León, Estado de México, and Baja California lead in activity, driven by automotive, logistics, and a booming e-commerce sector.

However, this growth has exposed critical infrastructure deficits, particularly in water and power availability, crucial for sustainable operations, that mostly only institutionalized developers can supply.

Infrastructure: A Critical Foundation

Robust infrastructure is vital for the success of industrial parks. Reliable utilities like electricity and water are essential for smooth operations.

The demand for electricity is expected to increase even more by 2025. Fulfilling this demand requires substantial investments in electrical infrastructure, including new substations and enhanced transmission capabilities. Additionally, advanced water solutions are crucial to ensure long-term sustainability.

Land Availability

Finding suitable land parcels for large-scale industrial developments can be challenging, especially in prime locations. As competition for land intensifies, developers must be strategic in their acquisition efforts. To choose the best location, several factors must be taken into account; existing infrastructure nearby, such as roads, utilities, transportation networks, and skilled labor force all factor into this equation.

Safety and Skilled Labor: Keys to Success

High standards of safety and access to skilled labor are equally important. Industrial parks that offer 24/7 surveillance, controlled access, and emergency response plans are more attractive to tenants.

Furthermore, proximity to urban centers or regions with strong educational infrastructure provide access to a skilled workforce, essential for industries like manufacturing and technology.



Sustainability: A Competitive Edge

At CPA, we work daily to make sustainability a part of our DNA by supporting our tenants in implementing sustainable solutions for their operations. Reinforcing roof constructions as per customer demand to accommodate solar panels, for example, is becoming common, reducing carbon footprints and providing clean energy. Similarly, water availability is critical, particularly in water-scarce regions. The installation of advanced water treatment plants within industrial parks is not just a necessity but a strategic imperative to ensure sustainable operations. Green building certifications, such as LEED, ensure that industrial parks adhere to strict environmental standards, promoting energy efficiency and waste reduction. Comprehensive waste management programs further enhance sustainability efforts, contributing to a circular economy.

Navigating Bureaucracy and Supporting Clients

Navigating Mexico's and USA's changing geopolitical landscape can delay the development of industrial spaces. For companies new to the country, especially those drawn by nearshoring, understanding and complying with local regulations, free trade agreements, and permits can be daunting. At CPA we focus on providing comprehensive support, guiding clients through each step of the process to ensure timely project completion.

Seizing Opportunities for Growth

Despite these challenges, the opportunities for Mexico's industrial park sector are immense. The ongoing nearshoring trend is expected to drive further demand, with the government recognizing the need for additional industrial parks to meet this demand. The strategic development of infrastructure, particularly in underdeveloped regions, offers significant growth potential. Focusing on sustainability gives industrial parks a competitive edge. By integrating green technologies and practices, these parks not only meet the growing demand for eco-friendly operations but also position Mexico as a leader in sustainable industrial development.

Conclusion

As Mexico's industrial park sector expands, Corporate Properties of the Americas (CPA), a leader in industrial real estate development with presence in the four main industrial hubs of Mexico, has experienced an important surge in demand for industrial parks over the last few years.

With this acquired experience, the company suggests developers should be addressing infrastructure challenges, ensuring tenant safety, providing access to skilled labor, integrating sustainability strategies and having a great in-house asset management team for crucial sustained growth. By investing in these areas, industrial parks can meet current demand while setting the stage for long-term success and innovation.



Technology

Discover how **Monterrey** is quickly becoming a destination for cutting-edge **technology projects**, from design and development to manufacturing innovation.

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Monterrey, the Industrial Heart of Northern Mexico

By Invest Monterrey



Monterrey, the industrial heart of northern Mexico, has evolved into a key hub for technology, design, and development projects, attracting multinational companies that seek to leverage its strategic advantages. The city has become a magnet for global businesses, offering a combination of strong infrastructure, a skilled workforce, and a favorable business environment. Companies across various industries, from automotive to information technology, are increasingly choosing Monterrey as the base for their innovation projects.

and Universidad Autónoma de Nuevo León, has enabled ZF to build a highly skilled workforce to support its innovation efforts. The ZF campus, which provides over 1,000 high-value jobs, is a catalyst for the local economy and a model for other companies considering Monterrey for their technology and development projects. It has also spurred collaboration with local suppliers and universities, fostering an innovation ecosystem that continues to grow. Another notable example is John Deere, a global leader in agricultural machinery, which established a research and development center in

a competitive destination for IT and software development projects, particularly as businesses around the world seek to digitize their operations.

The city's favorable business environment also attracts multinational companies, it's known for its pro-business policies and ease of doing business. Monterrey's innovation ecosystem is further strengthened by collaborations between industry, academia, and government. Initiatives like the Monterrey Digital Hub provide a space for entrepreneurs, startups, and established companies to collaborate on technology-driven solutions, fostering a culture of innovation that is attractive to multinational companies looking to establish research and development centers.

The city's pro-business atmosphere appeals and draws in multinational corporations

Monterrey's proximity to the United States and its well-developed infrastructure make it a strategic location for multinational companies aiming to expand or consolidate their operations in North America. Its highways and railroads facilitate the movement of goods, while the international airport ensures access for global business leaders. This connectivity, coupled with the rise of nearshoring strategies, positions Monterrey as a gateway to the North American market.

A prime example is the establishment of the ZF campus, a global technology leader in the automotive sector. ZF, one of the world's largest automotive technology suppliers, inaugurated its cutting-edge technology campus in Monterrey in 2022. The facility focuses on the research, design, and development of advanced automotive systems, including electric drivetrains, autonomous vehicle technology, and smart mobility solutions. Monterrey's talent pool, nurtured by institutions like Tecnológico de Monterrey

Monterrey in 2020. This center focuses on advancing technology for precision agriculture and smart farming solutions, tapping into the same skilled workforce and academic support that companies like ZF benefit from.

Monterrey's appeal extends beyond the automotive and agricultural sectors. The city has emerged as a hub for technology and software development. Companies such as Oracle, IBM, and Mexican IT giant Softtek have established operations in Monterrey, drawn by its highly educated workforce and competitive costs. These companies focus on software development, IT services, and cloud computing solutions, further cementing Monterrey's reputation as a technology-driven city.

Softtek, headquartered in Monterrey, provides IT solutions and services to multinational corporations, focusing on digital transformation, automation, and artificial intelligence. Its success underscores Monterrey's potential as

With its strategic location, skilled workforce, and collaborative business environment, Monterrey has firmly established itself as a top destination for global companies in technology, design, and development. From the automotive innovations to the IT solutions and the precision agriculture advancements, Monterrey offers a rich ecosystem for growth and innovation. As the city continues to evolve, it is poised to remain a leader in technological and creative development in Latin America.



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Navigating Global Markets: The Power of Expert Financial Advisors

By Banco Base



During these nearshoring times, communicating from Mexico to Asian countries can be complex. There are several factors that interfere in the relationship between Mexico and Asian countries, such as cultural, linguistic and time differences. With proper planning and the use of the appropriate communication tools, these challenges can be overcome to achieve successful foreign direct investment (FDI).

At BASE, we understand how challenging it can be navigating nearshoring without the necessary tools for successful negotiations with Asian countries. Here are some of the key challenges:

Language barriers:

Language is the most significant barrier, especially if there is no staff fluent in the local languages. This complicates communication within contract negotiations, problem resolution and daily operation.

Different time zones:

The time zone difference between Mexico and Asian countries can be a challenge in which business people need to navigate to coordinate meetings and communicate in real-time. This may require flexibility from both parties and the establishment of work schedules that allow effective collaboration.

Cultural differences:

Another important matter is the cultural differences which can influence how instructions are perceived, decisions are made and conflicts are managed. It's important to understand and respect the cultural norms of each country to avoid misunderstandings and conflicts.

Technology and communication tools:

Thankfully we live in a digital world where communication through different virtual platforms can help connect despite the time difference. Using appropriate communication tools, such as video conferences, emails, and instant messaging apps, can help overcome geographical and linguistic barriers. However, it's important to ensure that all parties are comfortable with these technologies and know how to use them properly. For example, for the China market the app preferred is Wechat, for the Korean market the preferred app is Kakao and in Japan is the app Line.



Having a bank that has financial advisors from China, Japan and Korea can help your enterprise take part in the Nearshoring moment. At BASE, we work every day to make your day-to-day operations smooth and simple by providing experienced advisors who offer:

1. Local knowledge:

Advisors can provide detailed information on foreign market conditions, local financial regulations and business practices in their respective countries, helping you make informed business decisions that will help you to reach your target market.

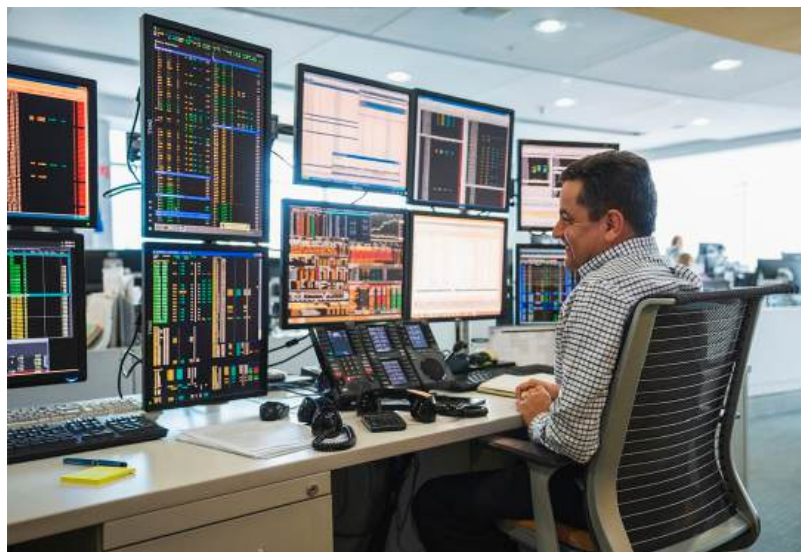
2. Network to access business relationships:

As in Asia, the local network is a very important factor while doing business in Mexico. Therefore, our advisors can help establish and maintain strong business relationships with the financial institution and clients in the region, facilitating the “friendshoring” process and increasing business opportunities for our clients. Financial advisors often have an extensive network of contacts and resources in the region, which can benefit your strategic relocation in terms of access to local supply chain, talent, investment opportunities and collaborations.

Our dedicated desks for China, Korea and Japan markets are a valuable strategy for the bank looking to leverage the nearshoring opportunities in the Asian region by providing specialized knowledge, facilitating business relationships and improving cultural understanding.

3. Cultural understanding:

Understanding business culture and local values is crucial for success in international business. Our advisors support BASE to better understand the cultural variations and avoid misunderstandings that could obstacle the flowing of business relationships. Having financial advisors from China, Japan and Korea can be a valuable strategy for investors and companies that are looking to leverage Nearshoring’s opportunities between Asian countries and Mexico by promoting specialized knowledge, facilitating business relationships, improving cultural comprehension and making all the process easier and simpler.



Recognized by FitchRatings, S&P Global and Moody's, BASE is a solid and unified bank with more than 38 years of experience. We are experts in foreign exchange and international payments, offering tailored hedging and FX solutions to help you invest in Mexico, achieve a soft landing and reach international markets. Contact us today to learn how we can support your international business operations.



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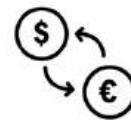
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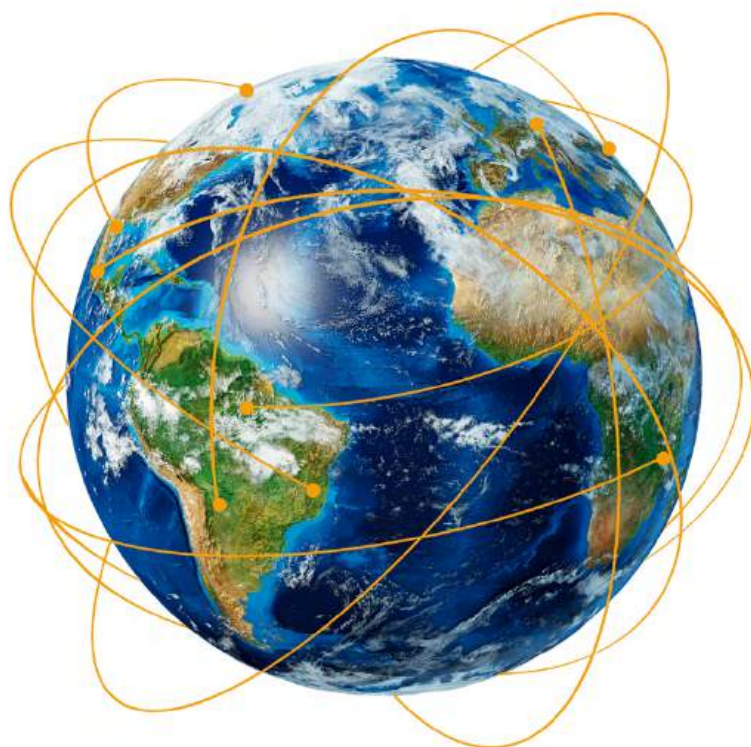
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| From Manufacturing to Management:

Technological Impact on Business Processes

By Invest Monterrey

| Today's Market Landscape

In today's competitive landscape, companies must effectively leverage technology to stay ahead. Around the world, businesses are utilizing cutting-edge innovations to transform potential into real-world achievement.

| Business Operations Process

From manufacturing to management, innovation is reshaping how businesses operate, enabling them to remain relevant and efficient in an increasingly digital economy.

| Optimal Resource Utilization

While integrating technology into business processes presents challenges, it ultimately drives resource efficiency, boosts productivity, and enhances competitiveness.

| Maintaining Business Advantage

In manufacturing, the integration of smart technologies such as the Internet of Things (IoT), Artificial Intelligence (AI), and robotics is revolutionizing production. These advancements streamline processes, lower costs, and improve product quality, helping businesses maintain a competitive edge.

AI-driven automation, for instance, allows machines to operate around the clock with minimal human intervention, significantly boosting output.

Technology's Reach

Companies are increasingly relying on real-time data and predictive analytics to optimize production schedules, expedite output, and minimize waste.

This allows manufacturers to quickly respond to rising demand while maintaining efficiency and accuracy, ensuring a consistent flow of high-quality products.

Innovations

In Monterrey, this technological transformation is particularly evident. As one of Mexico's major manufacturing hubs, Monterrey is leading the charge in adopting Industry 4.0 innovations.

Smart Factory Solutions

Companies in the region are increasingly implementing smart factory solutions that use IoT devices to monitor production in real-time, adjust machine settings, and predict maintenance needs. These advancements strengthen Monterrey's position as a strategic industrial center.

Digital Operations

Additionally, institutions like Tecnológico de Monterrey and the Universidad Autónoma de Nuevo León are offering specialized courses on AI and Industry 4.0 to develop human capital capable of driving technological processes and enhancing the region's economic growth.

One of the most impactful technologies driving this change is IoT, which is gaining significant traction in industrial manufacturing as Industry 4.0 expands. North America, as a leader in advanced manufacturing technologies, is witnessing growing demand in regions like Monterrey, fueled by nearshoring trends where companies relocate production closer to the U.S. to reduce costs and increase efficiency.

IoT connects multiple devices through communication networks, enabling real-time monitoring, analysis, and insights that enhance decision-making. This allows businesses to oversee production processes while optimizing supply chains, ensuring that bottlenecks or issues are swiftly identified and resolved.



Agility and RealTime Insights Key
to Thriving in a Fast-Paced Market



A key area of
transformation is
supply-chain
management.

Empowering
the Future
Workforce
Innovation and
Monterrey's
Rise as a
Technological
Hub

Revolutionizing Supply Chains

Traditionally, supply chains were complex, with numerous stakeholders making them difficult to manage. However, with the introduction of AI and blockchain, companies can now track goods with unprecedented transparency, from sourcing to delivery. Blockchain creates a secure, immutable record of transactions, improving traceability and ensuring that goods are ethically sourced and delivered on time. This digital transformation not only enhances operational efficiency but also strengthens customer trust by providing greater visibility into the supply chain. On the management side, technology has become indispensable for decision-making. Enterprise Resource Planning (ERP) systems, business intelligen-

ce tools, and Customer Relationship Management (CRM) platforms have allowed companies to automate workflows, manage vast amounts of data, and make informed, real-time decisions.

For example, ERP systems integrate all departments within a company—finance, HR, manufacturing, supply chain—into a single platform, giving executives a holistic view of the organization.



This comprehensive approach is crucial in today's fast-paced market, where real-time insights allow businesses to stay agile and responsive to changing dynamics.

Furthermore, technology is driving workforce innovation. By investing in upskilling, companies are preparing their teams to work alongside advanced technologies, ensuring that human talent continues to play a pivotal role in progress. This is especially important as automation and AI take over repetitive tasks, leaving humans to focus on strategic decision-making, creativity, and complex problem-solving. In Monterrey, educational institutions are partnering with businesses to offer training programs that prepare the region's workforce for the future of work, ensuring they are well-equipped to thrive in this evolving landscape.

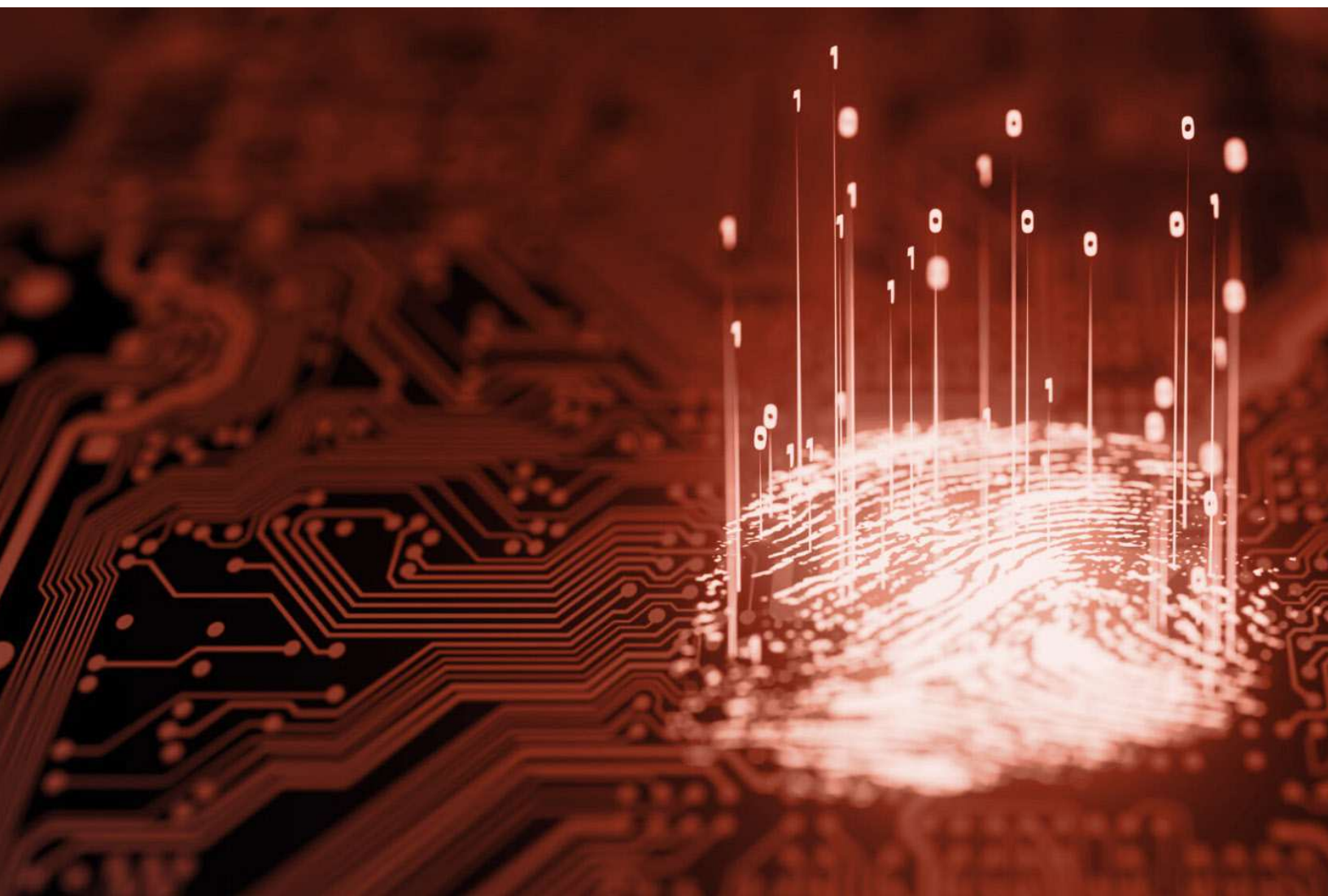
Ultimately, technology is no longer an optional add-on but a core component of modern business strategy, making processes leaner, faster, and more efficient. Monterrey's rise as a technological hub positions it as an ideal location for companies seeking to innovate and thrive in a rapidly evolving global market.

Monterrey: A Strategic Leader in Global Technological Innovation

With its strategic location, skilled workforce, and robust infrastructure, Monterrey is well-positioned to lead the adoption of technologies that are reshaping industries worldwide.

Data Protection Challenges in the Face of the Digitalization Trend of Companies and Users

By Invest Monterrey



In today's digital age, data protection has become a crucial issue for both companies and users. With the growing trend towards digitalization, the amount of data generated and shared globally is increasing exponentially, which poses significant challenges in terms of security and privacy.

Digital Security Challenges and Data Management Issues

The increase in the use of digital platforms has attracted the attention of cybercriminals, who exploit vulnerabilities in systems and networks to gain unauthorized access to sensitive data. Companies of all sizes are exposed to attacks such as ransomware, phishing, and data breaches, which can result in enormous financial losses and reputational damage. Users, on the other hand, are victims of fraud and identity theft, putting their personal and financial information at risk.

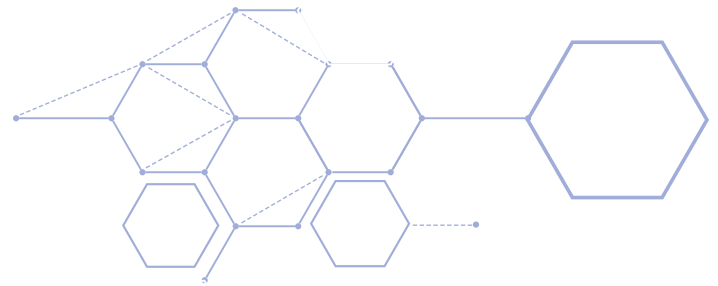
Digitalization has led to a massive growth in the amount of data that companies must manage. From customer records to sensitive employee information, the secure storage and processing of this data has become a priority. However, many organizations lack the proper systems to handle these large volumes of data securely and efficiently, increasing the risk of leaks and mishandling.

The implementation of regulations such as the General Data Protection Regulation (GDPR) in Europe and the Personal Data Protection Law in Mexico has put pressure on companies to comply with strict privacy standards. However, many companies find it difficult to adapt to these regulatory frameworks, which are often complex and vary from region to region. Compliance is essential, but it represents a significant challenge in terms of resources and knowledge.

Both companies and individual users must be aware of digital security threats and best practices. Companies face the challenge of educating their employees and customers about the importance of security, while users must be cautious when sharing information online and use strong passwords. Without a strong security culture, even the most advanced systems can fail.



The use of cloud technology has allowed companies to store and access data more flexibly, but it has also introduced new security challenges. Companies must ensure that cloud service providers meet the highest security and privacy standards and take additional measures such as encryption and access control to protect stored data.



Solutions to Mitigate Digital Security Risks

Despite the challenges, there are solutions that can help mitigate risks. Implementing encryption technologies, multi-factor authentication systems, and investing in cybersecurity are essential to protecting data in the digital environment. Additionally, having a specialized data protection team and conducting regular audits can help detect and correct vulnerabilities before they are exploited.



The Ethical Responsibility of Data Protection

Digitalization has brought countless benefits, but it has also exposed companies and individual users to growing and significant risks in terms of data protection and privacy.

Adapting to this new reality requires a proactive approach to security, continuous education, and the use of advanced technological tools. Protecting data is not just an operational necessity; it is an ethical responsibility that all organizations and individuals must take seriously to safeguard the digital future.



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Industrial
Parks in Mexico

6

Industrial
Parks in Nuevo Leon

+70

Locations in
Mexico

131

Million SF
Developed

40

Million SF
Leased & Managed

17%

Of the total certified
industrial buildings



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Economy

Discover the **economic factors** that position Monterrey as a diverse economy and foster the development of unique ecosystems within the city.

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Economic Development Corporations: The Next Generation of Economic Development Organizations

Section

3

New President Claudia Sheinbaum



Opportunities and Expectations for the New Government

In June 2024, Mexico held a highly anticipated presidential election, which concluded with Claudia Sheinbaum's victory as the country's first female president.

As the candidate from the ruling party, Morena (National Regeneration Movement), Sheinbaum won by a significant margin, securing a mandate to continue the reformist policies of previous administrations while introducing her own vision for Mexico's future. Sheinbaum officially assumed office on October 1, 2024, marking the beginning of a new era in Mexican politics. As she takes the helm, her administration faces high expectations for innovation, economic stability, and security improvements.

One of Sheinbaum's central priorities is to advance Mexico's innovation and technology sectors. Her administration plans to focus heavily on improving the country's technological infrastructure, enhancing educational systems to meet the demands of the modern economy, and boosting the global competitiveness of Mexican industries. By encouraging investment in science, research, and

technology, Sheinbaum aims to foster economic diversification and resilience. Additionally, her government is expected to prioritize sustainability and climate action. Sheinbaum's commitment to renewable energy sources, a key initiative during her time as mayor of Mexico City, is set to continue a national scale.

Her administration will likely push for job creation in green sectors, including renewable energy production, sustainable infrastructure, and clean technology. This strategy aligns Mexico with global efforts to mitigate climate change and positions the country as a leader in the green economy. With Sheinbaum's presidency, the private sector is poised to explore new opportunities, particularly in areas such as nearshoring. In recent years, global supply chains have been disrupted, making Mexico an attractive destination for foreign companies looking to relocate closer to North America. The continuation of policies that encourage foreign direct investment (FDI), along with Mexico's established trade agreements and proximity to the United States, provides fertile ground for new business ventures.

Sheinbaum's administration also presents potential opportunities for private companies in renewable energy, clean technology, and innovation.

Her government is expected to offer incentives and support for companies that align with Mexico's sustainability goals, creating an environment where businesses can benefit from government contracts, tax breaks, and public funding for green projects. This focus on sustainability offers long-term growth opportunities for businesses looking to invest in Mexico's transition to a cleaner, more energy-efficient economy.



Sheinbaum's administration

Opportunities and Challenges

While Sheinbaum's administration brings with it great opportunities, it also presents exciting challenges, particularly in the areas of macroeconomic stability and security. Ensuring economic stability in a dynamic global environment offers a unique chance for innovation and growth. By carefully balancing social welfare programs with fiscal responsibility, Sheinbaum's government has the potential to create a thriving economic landscape. Addressing inflation and fluctuating commodity prices will be key to unlocking further investment opportunities, positioning Mexico as a competitive global player in the years ahead.



Transforming Security Sheinbaum's Vision for a Safer and Prosperous Mexico

In terms of security, Sheinbaum's administration views this as an inspiring challenge with the potential for transformative change. By focusing on stronger coordination between federal and state law enforcement, her government aims to build a safer, more secure Mexico.

Successfully addressing security will not only enhance the quality of life for citizens but will also attract further investment and promote economic prosperity for the nation. Claudia Sheinbaum's presidency marks a period of both opportunity and challenge for Mexico.

Her administration is expected to drive innovation, boost technological advancements, and foster sustainability, offering numerous opportunities for private companies, especially in the green economy and nearshoring sectors.

However, the success of her government will depend largely on its ability to maintain economic stability and address the country's ongoing security issues.

In the coming months, all eyes will be on Sheinbaum's administration as it works to translate policy goals into concrete actions that can shape the future of Mexico's economy and society.

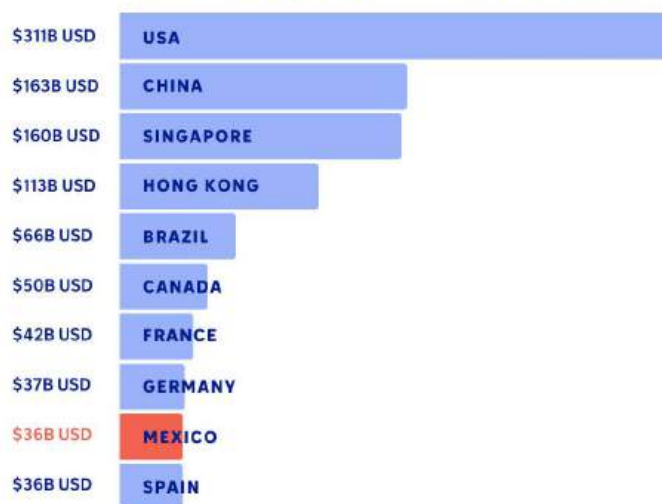
Claudia Sheinbaum's presidency presents both challenges and opportunities, with a focus on security, innovation, and sustainability to shape Mexico's future.



Foreign Direct Investment (FDI) Report

Mexico is the 9th Country with the Highest Amount of FDI in the World

TOP 10 COUNTRIES WITH THE HIGHEST FDI (2023)



Source: United Nations Conference on Trade and Development.
Figures in Billion USD.

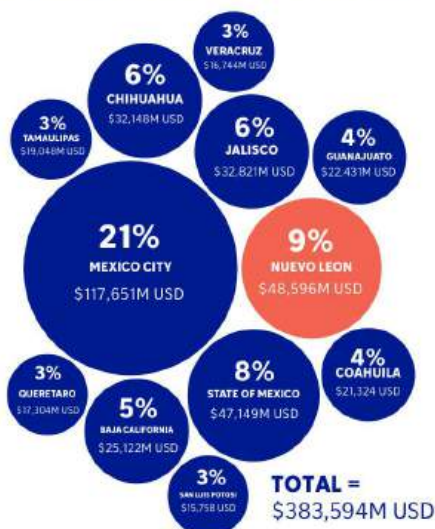
FDI Report Results 2023

FDI in Mexico by Federal Entity (2023)

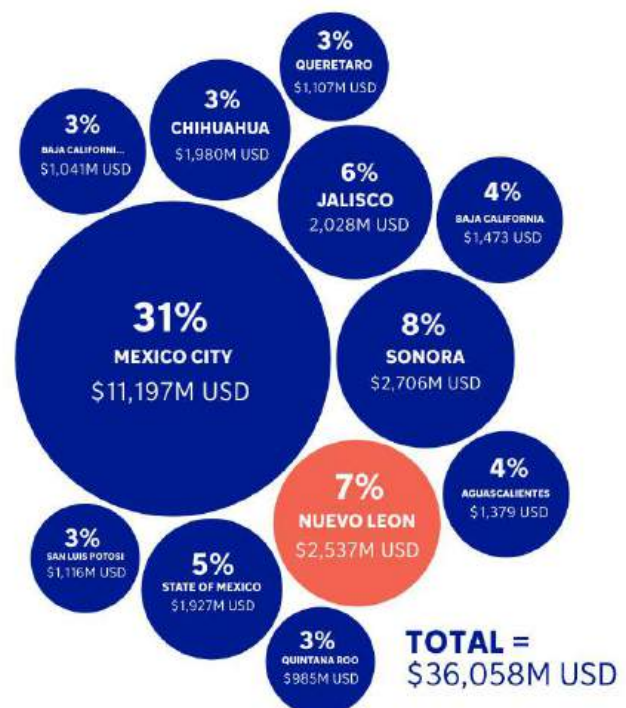
At the end of 2023, Nuevo Leon maintained its leadership in Foreign Direct Investment attraction, ranking second place (excluding Mexico City) after Sonora among all entities. The state attracted \$2.54 billion USD, representing 7% of the total national FDI.

The preliminary figure of \$36.06 billion USD captured nationally in 2023 is 2.17% higher than the preliminary figure for 2022 (\$35.29 billion USD).

FDI TOTAL 2006-2023



FDI 2023



Source: Ministry of Economy.

FDI in Mexico by Country of Origin (2023)

Regarding the origin of FDI in Mexico, the largest investor in the country was the United States, accounting for 37.8% of FDI captured in 2023. Following the United States, countries such as Spain, Canada, Japan, and Germany stand out as main investors in Mexico.

FDI 2023



Total = \$36,058M USD

FDI in Mexico by Sector (2023)

In 2023, the sector with the largest FDI in Mexico was the Manufacturing Industries, accounting for 50% of total FDI attracted.



TOTAL = \$36,058M USD

FDI in Nuevo Leon by Country of Origin (2023)

Regarding the origin of FDI in Nuevo Leon, the largest investor in the state is Argentina, with more than 50% of the FDI attracted in 2023. As well as Argentina, countries such as The Netherlands, Germany, Japan, and Spain also stand out.



Total = \$2,537M USD

FDI in Nuevo Leon by Sector (2023)

In 2023, the sector with the highest concentration of FDI in Nuevo Leon was the Manufacturing Industries, representing 89% of the total investment attracted.



FDI in the Manufacturing Sector (2023)

Nuevo Leon positioned itself as the first place at the national level in FDI attraction from Manufacturing Industries in 2023.

TOP 3 NATIONAL



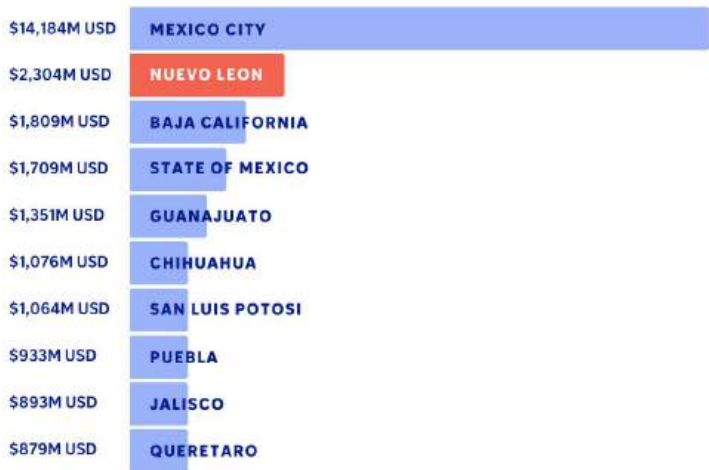
Total National = \$18,081M USD

FDI Report First Semester 2024

FDI in Mexico by Federal Entity (1S 2024)

At the end of the first semester of 2024, Nuevo Leon maintained its leading position in the attraction of Foreign Direct Investment, ranking first (excluding Mexico City) among all federal entities. The state attracted \$2.30 billion USD, representing 7% of the national total FDI.

The preliminary figure of \$31.10 billion USD attracted nationally in the first semester of 2024 is 7% higher than the preliminary figure for the same period in 2023 (\$29.04 billion USD).



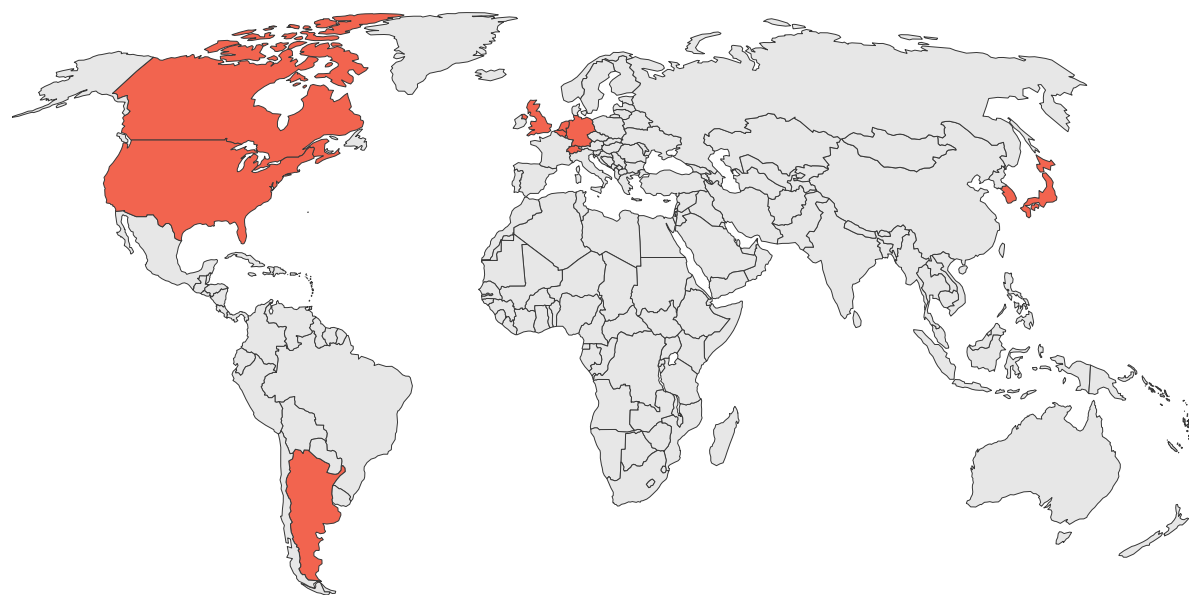
Total = \$31,096M USD

FDI in Mexico by Country of Origin (1S 2024)

In relation to the origin of FDI in Mexico, the biggest investor in the country was the United States, representing 44% of all FDI attracted in the first semester of 2024.

Following the United States, countries such as Germany, Japan, Canada, and Belgium stand out as main investors in Mexico.

FDI in Mexico by Country of Origin (1S 2024)



United States 44% \$13,717M USD	Germany 13% \$4,167M	Japan 10% \$3,082M	Canada 8% \$2,407M
Belgium 5% \$1,525M	Argentina 3% \$909M	South Korea 2% \$676M	The Netherlands 2% \$587M
Switzerland 2% \$531M	United Kingdom 1% \$457M	Total = \$31,096M USD	

FDI in Mexico by Sector (1S 2024)

In the first semester of 2024, the sector with the highest FDI in Mexico was Manufacturing Industries, representing 53% of the total FDI attracted.

Manufacturing Industries	→	\$16,652M USD (53%)
Financial and Insurance Services	→	\$4,797M (15%)
Mining	→	\$2,981M (9%)
Transportation	→	\$2,497M (8%)
Wholesale Commerce	→	\$1,252M (4%)
Temporary Accommodation	→	\$1,232M (3%)
Massive Media Information	→	\$424M (1%)
Professional Services	→	\$371M (1%)
Agriculture	→	\$286M (0%)
TOTAL= \$31,096M USD		

FDI in Nuevo Leon First Semester of 2024

In the first semester of 2024, Nuevo Leon positioned itself as the state with the highest Foreign Direct Investment inflows (only after Mexico City), registering a total of \$2.3 billion USD, representing 7% of the national total.

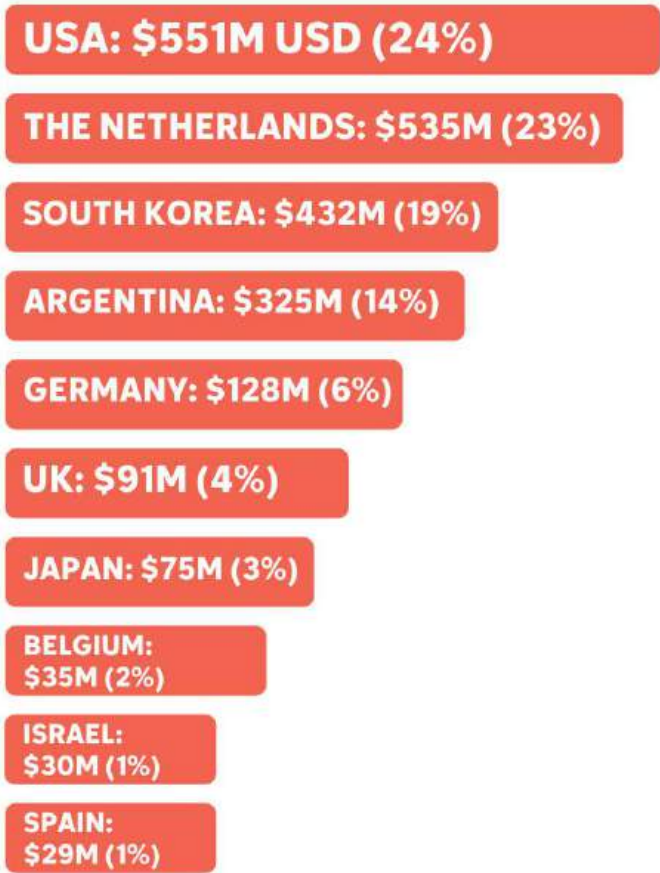
At the national level, Nuevo Leon ranks first (only after Mexico City) in attraction of FDI with a total figure of \$48.6 billion USD since 2006.

In the first semester of 2024, the FDI attracted in Nuevo Leon represented 92% of all FDI attracted by the state in 2023, demonstrating a high increase in investments during the year.

FDI in Nuevo Leon by Country of Origin (1S 2024)

Regarding the origin of FDI in Nuevo Leon, the largest investor in the state was the United States, with 23.9% of all FDI captured.

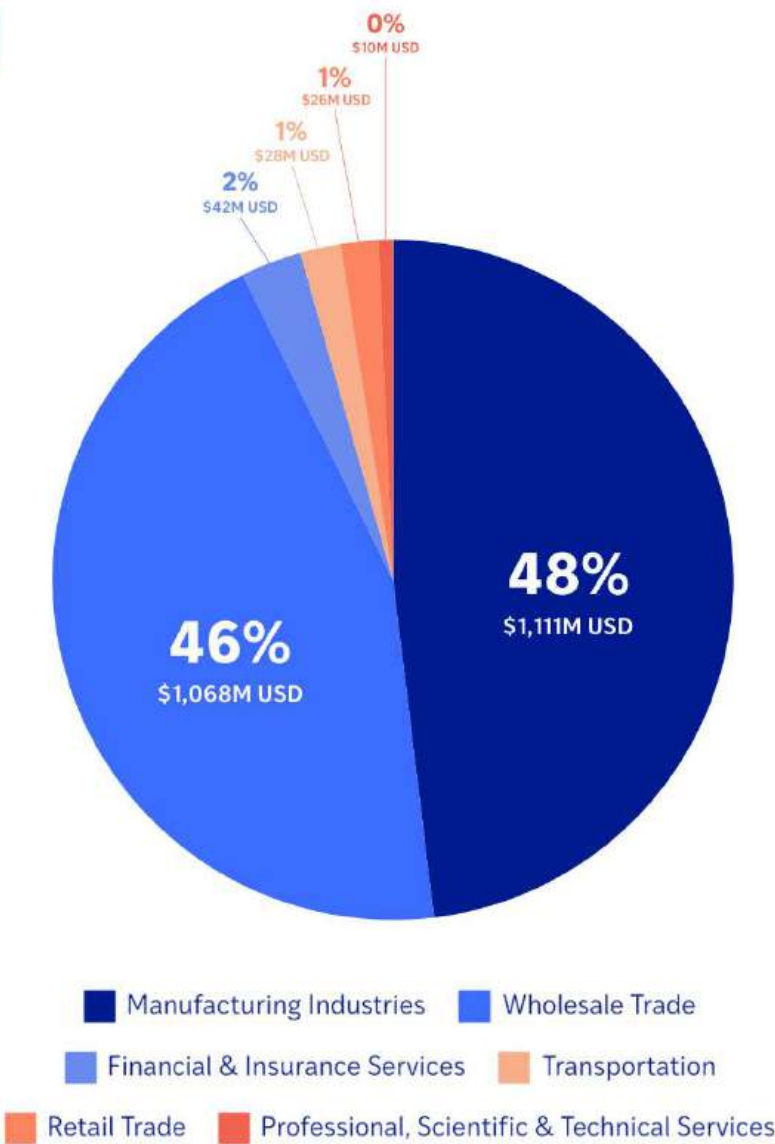
As well as Argentina, countries such as The Netherlands, South Korea, Argentina, and Germany also stand out.



Total = \$2,304M USD

FDI in Nuevo Leon by Sector (1S 2024)

At the end of the first semester of 2024, the sector with the highest FDI in Nuevo Leon was Manufacturing Industries, representing 48.2% of the total FDI attracted.



Total = \$2,304M USD

Important Findings Regarding FDI Figures in Nuevo Leon in 2Q 2024

In the first semester of 2024, the Manufacturing Sector represented 48.2% of all FDI attracted, while the Wholesale Commerce represented 46.4%. Within the Wholesale Commerce, the subsector with the highest concentration of FDI attracted was the Wholesale Commerce of trucks and new parts and spare parts with 91% of the sector.

By Country of Origin

The Netherlands

Of the total FDI attracted by The Netherlands that arrived in Mexico, 91% was attracted by Nuevo Leon.

South Korea

Of the total FDI attracted by South Korean that arrived in Mexico, 64% was attracted by Nuevo Leon.

By Sector

Wholesale Commerce Industry

Since investment was divided between the United States (24%), The Netherlands (23%) and South Korea (18%), these countries participated in the majority of the Wholesale Commerce for trucks and new parts and spare parts for automobiles, vans, and trucks during the first semester of 2024.



Invest Monterrey Business Missions during 2024

The business missions organized by Invest Monterrey play a crucial role in positioning Monterrey as a top destination for foreign investment. These missions provide international companies with the opportunity to explore firsthand the business potential in Monterrey, while simultaneously fostering stronger commercial and diplomatic relations with key global markets.

In 2024, Invest Monterrey executed three significant trade missions: California, Europe, and Midwest USA. Each mission targeted specific sectors such as automotive, technology, and advanced manufacturing, reinforcing Monterrey's standing as a competitive hub in Latin America for foreign companies. These efforts continue to drive Monterrey's vision of becoming a leading economic force in Mexico, promoting investment, trade, and international collaboration.



Invest Monterrey Business Mission to California



As part of its broader mission to stimulate the region's economic growth, Invest Monterrey organized a business mission to California. This week-long initiative aimed to highlight Monterrey's advantages as a prime location for both living and doing business in Mexico.

Led by Hector Tijerina, Executive Director of Invest Monterrey, the delegation included key figures from the private sector, such as Paulina Gonzalez (American Industries), Daniela Pineda (Banco Base), and Adys Davila (The Nearshore Company).

The business mission in Southern California commenced with a series of productive meetings, where companies from San Francisco and Anaheim—spanning industries such as electromobility, home appliances, and more—expressed strong interest in expanding their operations into Mexico and Nuevo León. Many of these companies are planning major expansions in the coming year, recognizing Mexico's growing importance in their global strategies.



Invest Monterrey Showcases Opportunities at Semicon West 2024



At Semicon West 2024, a leading global event for the semiconductor industry held at the Moscone Center in San Francisco, the Invest Monterrey delegation engaged with key industry associations and corporations to showcase the dynamic business environment and investment opportunities in Monterrey.

The event provided a platform for Invest Monterrey to underscore Monterrey's dedication to innovation, economic development, and the extensive support available to international investors. The strong interest shown by companies at Semicon West 2024 further highlighted Monterrey's emergence as a major hub for technology and manufacturing, solidifying its appeal as a prime investment destination in Mexico.

Investment Promotion Seminar in San Francisco, California

As part of its presence in San Francisco, Invest Monterrey collaborated with Chihuahua Global to participate in the "Doing Business in Mexico" investment seminar, organized by the American Chamber of Commerce Mexico. The event featured participation from government representatives of Nuevo León and Chihuahua, as well as industry experts in finance, real estate, and legal services.

More than 30 business leaders attended the seminar, gaining valuable insights tailored to the interests of companies considering expansion into Mexico. Hector Tijerina, Executive Director of Invest Monterrey, emphasized the significance of the event:

"This seminar provided an excellent opportunity to present Monterrey's unique offerings to companies exploring expansion into Mexico. Monterrey remains the top recipient of U.S. investment in Mexico."

***- Hector Tijerina
Executive Director of Invest Monterrey***



Invest Monterrey Business Mission in Europe



Continuing its global efforts, Invest Monterrey successfully concluded a business mission to Europe, further strengthening Monterrey's reputation as a top destination for investment and business partnerships. Led by Hector Tijerina, the delegation included representatives from key organizations, including Andrés Gámez (Holland & Knight), Adys Dávila (The Nearshore Company), Nicole Felix (Finsa), and Daniela Pineda (Banco Base).

The mission covered five key countries—Belgium, the Netherlands, Spain, Switzerland, and Germany—and included seven days of networking, exploration of business opportunities, and engagements with companies eager to invest in Mexico.

Belgium: Key Company Meetings

In Belgium, the delegation met with leading companies interested in expanding their operations to Monterrey. The team presented Monterrey's strategic advantages for conducting business in North America, further strengthening the long-standing relationship. Belgium has invested over \$24.7 billion USD in Mexico since 2006, highlighting the significance of this market.

The Netherlands: Engaging Leading Companies

During the mission's stop in the Netherlands, the delegation met with major corporations, including Heineken and the Automotive Cluster, to discuss their activities in the Americas and potential partnerships. As the largest European investor in Monterrey, the Netherlands plays an integral role in the region's economic growth, fostering closer ties between both regions.



Spain: Business Seminar in Madrid

A pivotal moment of the mission took place in Madrid, where the delegation hosted a seminar titled “Business and Investment Opportunities in Monterrey, Mexico.” The event attracted more than 100 Spanish executives, who received in-depth insights from experts on finance, real estate, legal frameworks, and human resources. Given that Monterrey is the third-largest recipient of Spanish foreign direct investment (FDI) in Mexico, this seminar served as a critical platform for enhancing bilateral relations.



Germany: Focus on the Automotive Industry

The final stop in Germany was marked by Invest Monterrey's participation in the Automechanika Trade Show, where the city's automotive industry was showcased. Meetings with top industry leaders reaffirmed Monterrey's central role in Mexico's economy, particularly in the automotive sector. In 2023, Germany was the third-largest contributor of foreign direct investment (FDI) to Monterrey, with over 4,000 companies participating in Automechanika—the largest event of its kind globally.

Switzerland: Participation in ‘Mexico Day’

In Switzerland, the delegation took part in the ‘Mexico Day’ event, hosted at Vontobel in Zurich. The event focused on technology, innovation, and nearshoring, providing Swiss companies with a deeper understanding of Monterrey's competitive advantages, further expanding the city's global network.



Invest Monterrey Business Mission in the Midwest, Detroit



To further promote Monterrey as the premier location for investment and business expansion in North America, Invest Monterrey embarked on a business mission to Michigan, aimed at showcasing the region's benefits to companies in West Michigan.

Led by Erick Valdez, Business Development Manager of Invest Monterrey, the delegation included Kiu Ji Park (Citius AG), Daniela Pineda (Banco Base), and Andrés Gámez (Holland & Knight).

Invest Monterrey at The Battery Show North America 2024

Invest Monterrey also participated in The Battery Show North America 2024, a major global event for the battery industry, held at Huntington Place in Detroit. The delegation leveraged this opportunity to connect with key industry players and associations, presenting Monterrey as an ideal destination for investment in cutting-edge industries.

At the event, Invest Monterrey showcased the region's robust infrastructure, highly skilled workforce, and strategic location—factors that position Monterrey as a central hub for the growing automotive technology sector, particularly in battery development.

The mission kicked off in the Grand Rapids-Holland area, where numerous companies—some in the final stages of decision-making—expressed interest in establishing or expanding operations in Mexico. These businesses represent industries such as automotive, furniture, interior design, and more.





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Monterrey at the Forefront of Foreign Investment: the Chinese Case

By Baker McKenzie



Monterrey: A Prime Destination
for Investment Amid Global
Supply Chain Shifts

According to data published by the Mexican government, the latest indicators show that from January to June 2024, Foreign Direct Investment (FDI) from China to Mexico totaled US\$235M, and trade increased steadily, to surpass the 100-billion-dollar barrier in 2021. These indicators are evident in several sectors, which have benefitted from this trend.



Rising Economic Ties: China's Growing Foreign Direct Investment and Trade with Mexico

Real Estate: Long-Term Commitment

The real estate sector in Monterrey has been one of the most benefited from Chinese investment, especially industrial real estate. The significant increase in industrial operations exemplifies a long-term commitment to growth and development from these companies, since the conditions and the backdrop that brought them here in the first place, are not going away soon.

Manufacturing: Key Driver

Manufacturing has been a staple of Monterrey's development since the early days of Mexico's modern history, so it's no wonder that it is also one of the primary sectors attracting Chinese investment. Foreign companies, with many Chinese ones among them, have established themselves in Monterrey to take full advantage of the city's proximity to the US, as well as modern trade agreements such as USMCA. But this trend is not exclusive to Asian-based companies, as American ones have also relocated part of their operations in search of efficiencies.

Technology and Innovation: a Game-Changer

Economic development in Monterrey is aided by a robust ecosystem of modern educational institutions and which no secret to investing companies, which can greatly benefit from the innovation and development that can be fostered locally.



Monterrey's economic development is driven by a long-term commitment from foreign investors.



Challenges and Opportunities

This continued growth and the conditions that it brings forth present a challenge both for the city, which must modernize its infrastructure and promote upskilling among its workforce, and for the incoming companies too, which need to comply with local laws and regulations as well as the treaties that Mexico has signed. In this regard, it is critical for these companies to seek specialized legal counsel in several areas, such as corporate, real estate, labor, tax, trade and customs, among others.

The complexity of doing business is ever-increasing in a world with reconfigured supply chains, and there are many pitfalls where companies can encounter risks. That is why a key partner is needed to support and provide legal guidance to companies at every step of the investment process, since its inception up until the operation of the project.

• •

This type of partnership is essential for scaling economic influence and establishing a strong foothold in the global market.



Benefits for the city, and the whole country are also vast, from technology transfer to job creation, and enhanced global connectivity. That is why the ability to attract and retain such investment will be crucial in shaping its economic future and transforming the economic landscape. These investments are driving growth and innovation across multiple sectors, and as Monterrey continues to evolve, the strategic partnership with Chinese investors will play a relevant role in becoming a global economic powerhouse.

**Baker
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WORLDWIDE LOCATIONS

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and the Middle East,
Asia, Latin America



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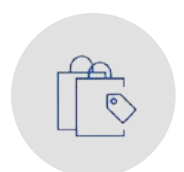
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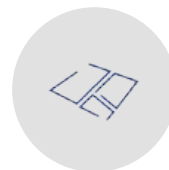
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WTO and E-commerce

By Guillermo Sánchez Chao and Eduardo Grajales, Greenberg Traurig

New Rules for a Globalized World

After five years of negotiations, 80 member countries of the World Trade Organization (WTO) reached a historic result on cross-border e-commerce, agreeing on a draft of common guidelines and rules applicable to global e-commerce operations. Certain countries, including the United States, are not yet on board.

This initiative, made public July 26, 2024, seeks to establish standards to facilitate the flow of goods and services between countries, promoting cooperation among authorities and seeking to reduce barriers for a commercial modality that has grown exponentially in recent years.

As a result of negotiations that involved more than 90 countries that, according to the WTO, represent 90% of global trade, the organization published a “stabilized” text, which must still reach a general consensus before entering the operational phase. The main points of the agreement include the following:

Enabling Electronic Commerce

WTO member countries would agree to maintain legal frameworks aligned with the principles of the 1996 UNCITRAL Model Law on Electronic Commerce, which guarantees equal treatment between electronic and paper-based information, promoting efficiency in international trade. According to the draft, the countries would agree to recognize the legal effects, legal validity, or enforceability of contracts or documents that have been executed through electronic means, thereby guaranteeing their legal effect, equivalent to that of those executed in traditional formats.

The member countries would commit to avoiding unnecessary regulatory burdens and to promoting continuous improvement in e-commerce regulation, seeking the recognition and adoption of electronic transferable documents, the definition of key concepts such as authentication and electronic signature, and the promotion of the interoperability and recognition of electronic signatures between authorities of different jurisdictions.

Paperless Trade

The agreement promotes the transition to a paperless cross-border trade environment by encouraging countries to eliminate physical forms and documents in customs and trade processes and to replace them with electronic, data-based documents.

It focuses on international cooperation to promote the adoption of electronic documentation in foreign trade. The agreement also calls for countries’ electronic platforms for foreign trade operations, known as single windows, to allow the advance submission of documents to facilitate processing before goods arrive in their territories, guaranteeing the protection and confidentiality of data.

Electronic Payments and Invoicing

Due to the growth in the volume of electronic transfers to settle monetary obligations stemming from international transactions, WTO members also seek to establish common ground to address this phenomenon, seeking secure, efficient, accessible, and competitive payments based on international standards, as well as promoting interoperability in electronic payment services.

Consumer Protection and Cybersecurity

Given that the exponential growth of e-commerce has led to an increase in illegal and misleading activities that put consumers at risk, the agreement defines “misleading commercial activities” as those that may mislead or defraud in relation to the characteristics, prices, suitability, quantity, or origin of goods or services.

To combat such risks, countries would commit to adopting measures to ensure fair treatment of consumers and to ensure that protection in e-commerce is equivalent to that offered in other traditional modes of commerce. In addition, the agreement would compel states to promote access to remedy mechanisms for consumers in cross-border transactions, to limit unsolicited commercial emails, and to effectively protect personal data. Regarding cybersecurity, the countries agreed to develop national incident response capabilities and collaborate in identifying and mitigating cyber threats.

Conclusion

WTO members must still reach consensus and vote on the agreement’s content and scope. The WTO has made the text public on behalf of the participating countries, with the exception of certain states such as Brazil, the United States, Colombia, Indonesia, and Turkey, all of which are important players in the international trade arena. Therefore, the agreement is in an operational phase while WTO members deliberate and approve.

While not yet finalized, this initiative on e-commerce, which includes positions on other issues such as telecommunications and development, represents a significant global effort to adapt and harmonize international regulations to the realities of digital commerce.



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The Financial Sector in Monterrey

As a Facilitator of Foreign Direct Investment

By BBVA

BBVA Mexico Facilitates the Arrival of Foreign Direct Investment in Monterrey

In a globalized world, competition to attract foreign direct investment (FDI) has become increasingly intense. Nuevo Leon, one of Mexico's most dynamic economic states, has become a focal point for international investors due to its strategic location and robust infrastructure. The country's banking sector, led by BBVA México, plays a key role in the development of these sectors through financing.



BBVA Mexico, a Strategic Ally for Investment in Monterrey

Nuevo Leon is known as one of the top industrial and business centers in Latin America. With a strong focus on advanced manufacturing, technology and trade, the city has positioned itself as an attractive destination for foreign investment. Its success is a reflection not only of its economic strength, but also of effective collaboration between the public and private sectors.

BBVA Mexico has played a leading role in this ecosystem. With a deep understanding of the local market and a global network of services, the bank has been instrumental in helping foreign companies establish and expand in Mexico. From financing capital projects to facilitating international transactions, we offer a full range of services that allow foreign investors to operate with confidence and efficiency.

Banking and its Fundamental Role in Attracting FDI

The financing of industrial projects promotes the growth of companies, which is why banks act as facilitators in the process of expansion and internationalization of companies. BBVA Mexico has a strong presence in Nuevo Leon with 108 branches, 831 ATMs and serves more than 31 million customers in Mexico, highlighting its ability to offer specific financial solutions to foreign companies. The country's leading financial institution has worked closely with international investors to help them navigate the local economic and regulatory environment, minimizing risks and maximizing opportunities.

Innovation and Adaptability, Characteristics of BBVA Mexico's Success

BBVA Mexico is a pioneer in implementing solutions that facilitate international banking operations, reducing barriers and simplifying processes.

This is especially important for companies that need to enter the market quickly and require agile and efficient financial services.

The bank offers remarkable flexibility by tailoring its products and services to meet the diverse needs of investors. In an ever-changing global economic environment, the ability to respond quickly to market demands is critical to attracting and retaining investment.



And How Has BBVA Achieved This?

BBVA Mexico has focused on two main scenarios; the first corresponds to foreign companies that come to establish their production chains in Mexico, and the second covers all companies, local and international, that are linked to the supply chains of these TIER 1 companies, specialized in the manufacturing sector.

The approach adopted by the Group is to provide 360° attention thanks to the transversal level of attention adopted around the nearshoring phenomenon, offering solutions to SMEs, Businesses and Large Corporations.



BBVA Boosts
Nearshoring
Ecosystem



Introducing the Welcome Kit for Streamlined Operations

Within the corporate offer, the incorporation of a Welcome Kit Nearshoring, whose objective is to provide customers with the basic services required by their treasury when starting operations under differentiated conditions.

BBVA Mexico has created a nearshoring ecosystem that aims to connect suppliers, customers and distributors to facilitate the creation of supply chains.

Last year, a dedicated team specialized in nearshoring was created to thoroughly understand the specific needs of these companies and thus help them connect with all BBVA Mexico customers.

BBVA Mexico opened its first nearshoring office in Houston, dedicated to supporting foreign companies that want to invest in the country. It also has an International Desk in Monterrey and an Asia Desk in Mexico City.

Monterrey represents vast opportunities for social and economic growth; it is also a strategic gateway to growing markets. BBVA Mexico actively promotes this region as an investment and development hub at the national level.



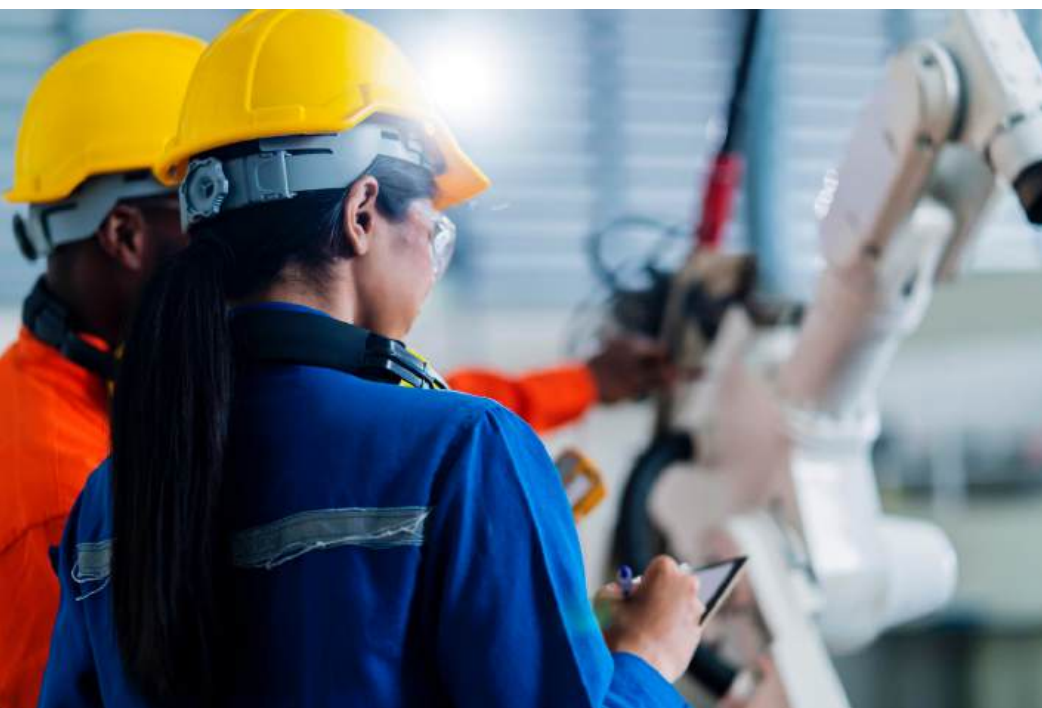
Monterrey Epicenter of Advanced Manufacturing in Mexico

A Key Region for Global
Innovation and Competitiveness

By Human Quality

Monterrey: An Economic and Innovation Engine

Mexico has established itself as a global leader in advanced manufacturing, excelling in transforming raw materials into high-value-added products. This sector accounts for approximately 18% of the country's GDP and plays a pivotal role in attracting foreign investment and generating employment across various regions.



The state has played a crucial role in the growth of advanced manufacturing, becoming an attractive hub for foreign investment. Its advanced infrastructure and highly skilled workforce allow Monterrey to compete globally. This combination of infrastructure and talent is a key differentiator that has positioned the state as a highly competitive destination.

Various strategic industries have found Monterrey an ideal place to establish themselves, including the automotive, aerospace, biotechnology, appliance, specialized medical services, information technology, agri-food, nanotechnology, and interactive media sectors. These industries not only strengthen the domestic market but also integrate Monterrey into global supply chains.

Within this landscape, Monterrey has solidified its position as one of the principal drivers of advanced manufacturing, both in Mexico and on the international stage.

Monterrey's Competitive Advantages

The success of Monterrey in advanced manufacturing is due to a combination of key factors that position it as a leader in this sector:

First-Class Infrastructure: Monterrey has a transportation network that facilitates international trade, integrating highways, railways, and access to seaports. This infrastructure enables companies to operate efficiently, optimizing transportation costs and delivery times.

Strategic Location: Situated in northern Mexico, near the U.S. border, Monterrey has direct access to one of the world's largest markets. This geographical proximity is a key advantage, facilitating cross-border trade and improving integration into North American supply chains.

Prepared Workforce: The state is home to some of the best universities and research centers in the country, producing a steady stream of skilled engineers and technicians. This concentration of talent allows companies to innovate and develop high-value-added products, establishing Monterrey as a leader in advanced manufacturing.

The Value of Talent and Challenges for Companies

Specialized talent is key for companies to remain competitive in Monterrey's dynamic environment. However, new companies face the challenge of quickly integrating a skilled workforce.

Human Quality stands out as a strategic partner for businesses in the region, offering over 25 years of experience in human resources. Their multisectoral approach allows them to collaborate with leaders in key industries, understanding specific needs and tailoring solutions to each client. Human Quality provides specialized services in various processes and positions, enabling companies to focus on their core business activities. Additionally, they offer remote assistant management, helping foreign companies scale their operations efficiently.

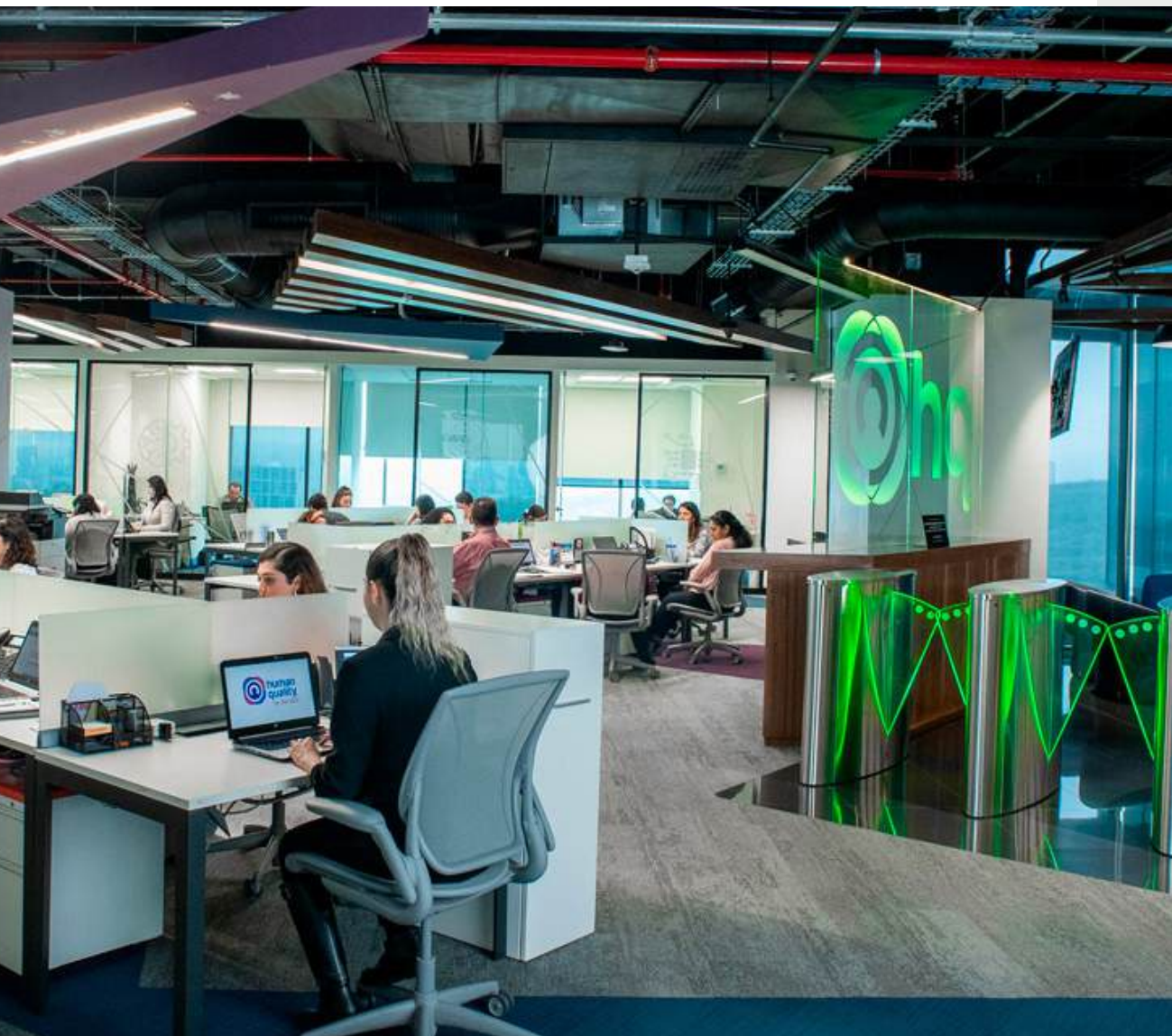
Unlocking the Future:

Monterrey's skilled workforce leads the charge in advanced manufacturing and semiconductor innovation



In the global race for advanced manufacturing leadership, Monterrey is positioning itself as a front-runner, leveraging its robust industrial ecosystem, strategic location, and most importantly, its skilled and adaptable workforce.

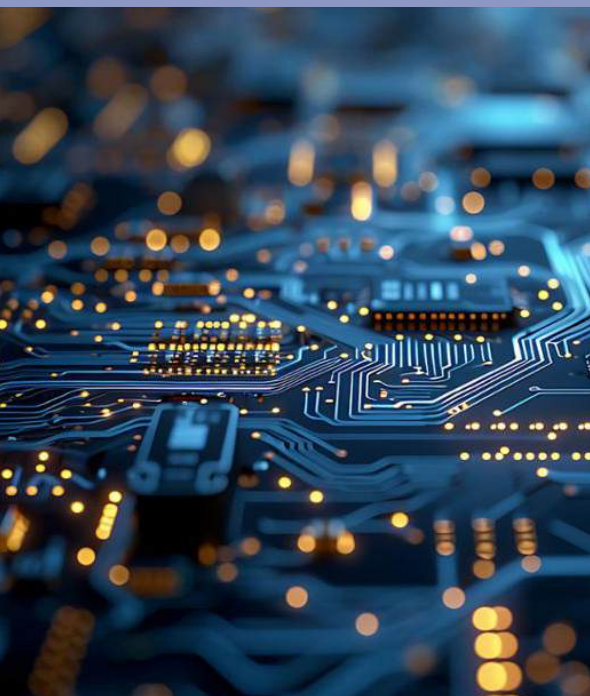
With industries such as semiconductors, robotics, artificial intelligence, and automation transforming the manufacturing landscape, Monterrey is capitalizing on its competitive advantage: a prepared and innovative talent pool ready to meet the complex demands of these high-tech sectors.



Monterrey's
dynamic
workforce and
innovative
manufacturing
excellence

Monterrey, A Strategic Hub for Advanced Manufacturing

By Invest Monterrey



Monterrey is
gaining expertise
in semiconductors,
robotics, and AI,
positioning the
region as a global
leader in advanced
manufacturing.

The global demand for semiconductors and advanced manufacturing processes is at an all-time high, with industries ranging from automotive to electronics increasingly reliant on these innovations. Monterrey, as Mexico's industrial heartland, is uniquely positioned to meet these demands due to its advanced infrastructure, proximity to North American markets, and most importantly, a dynamic workforce that is rapidly adapting to technological advancements.

What sets Monterrey apart is its long-standing tradition of manufacturing excellence combined with a forward-looking approach to innovation. Companies in the region are investing heavily in cutting-edge technologies, and this has created a ripple effect throughout the talent ecosystem. As advanced manufacturing continues to evolve, Monterrey's workforce is not just keeping up—it's leading

the way. With a strong emphasis on continuous learning, collaboration with academic institutions, and industry-led training initiatives, the region's talent pipeline is becoming one of the most sophisticated in the world.

A Workforce Ready for Advanced Manufacturing

Monterrey's workforce has evolved in parallel with technological advancements. As companies increasingly embrace smart factories, automation, and precision engineering, the region's talent pool is becoming highly skilled in key areas such as semiconductors, robotics, and artificial intelligence.

In particular, the demand for semiconductors—a cornerstone of global technological innovation—has created exciting new opportunities for Monterrey.

Monterrey's strategic position in meeting semiconductor demand is driven by its infrastructure, proximity to North American markets, leading innovation in advanced manufacturing.



Monterrey's workforce is not just keeping up—it's leading the way

The region's educational institutions and technical programs are responding to this demand by developing specialized curricula that prepare students for roles in semiconductor fabrication and advanced manufacturing processes. These efforts ensure that Monterrey remains competitive on a global scale, providing the skilled professionals that companies need to drive innovation and production in high-tech industries. The strong partnership between industry and academia is a critical factor in Monterrey's success. Local universities and technical schools have developed programs specifically designed to meet the needs of advanced manufacturing companies. Graduates are entering the workforce equipped with the technical know-how, problem-solving abilities, and adaptability that are crucial for navigating this rapidly evolving lands-

cape. Monterrey is not just producing workers for today's industries—it is cultivating the next generation of innovators and leaders in advanced manufacturing.

Innovation in Training, Monterrey's Key to Success

Monterrey's competitive advantage in advanced manufacturing goes beyond its current workforce—it's about how the region is preparing for the future. Companies in Monterrey understand that continuous innovation in training and skills development is essential to staying ahead in the competitive world of high-tech manufacturing.

Dual-education models, where students gain practical experience in cutting-edge environments while pursuing their aca-

demographic studies, are becoming increasingly common in the region. These initiatives, fostered through collaborations between industry leaders and educational institutions, provide students with invaluable hands-on experience. By the time they graduate, they are not just familiar with the theoretical aspects of advanced manufacturing—they have real-world expertise that makes them job-ready on day one. Furthermore, the region is heavily invested in lifelong learning programs. With technology advancing at an unprecedented pace, workers must continuously upgrade their skills. Monterrey's culture of continuous education, supported by industry-led initiatives and government policies, ensures that its workforce remains adaptable, innovative, and prepared to take on the challenges of the future.

The Future of Manufacturing in Monterrey

Monterrey's manufacturing sector is evolving rapidly, and the region is already well on its way to becoming a global hub for advanced manufacturing and semiconductor innovation. The combination of a highly skilled workforce, a culture of continuous improvement, and close collaboration between academia and industry gives Monterrey a clear competitive edge.

Looking ahead, the region is focused not only on maintaining its leadership position but on expanding it. The future of manufacturing will see even greater levels of automation, artificial intelligence, and precision engineering, and Monterrey is ready to seize these opportunities. The emphasis on developing both technical expertise and soft skills—such as leadership, communication, and creativity—ensures that Monterrey's workforce will be at the forefront of this transformation.

By fostering innovation at all levels, from education to corporate leadership, Monterrey is laying the groundwork for sustained success in the most advanced sectors of global manufacturing. Its strategic investments in talent development are paying off, and the region is now recognized as a leader in fields such as semiconductors, AI-driven manufacturing, and robotics.

Monterrey as a Global Leader in Human Capital for Advanced Manufacturing

Monterrey's success in the advanced manufacturing and semiconductor sectors is no accident. The region's strategic focus on building a skilled, adaptable, and innovative workforce is paying dividends as it takes the lead in high-tech manufacturing. By aligning educational programs with industry needs and fostering a culture of lifelong learning, Monterrey is not just responding to the demands of today's industries—it is shaping the future of manufacturing on a global scale.

As industries continue to evolve, Monterrey's commitment to human capital development will ensure that the region remains a leader in advanced manufacturing. The future is bright for Monterrey, and its skilled workforce is the key to unlocking the full potential of this dynamic, high-growth sector. The world is watching, and Monterrey is ready to lead.

Monterrey: Leading Innovation in Global Manufacturing Sectors





Economic Development Corporations: The Next Generation of Economic Development Organizations

By Juan Pablo Alcantar

Economic Development Corporations (EDCs), Investment Promotion Agencies (IPAs) or Destination Marketing Organizations (DMOs), are all considered Economic Development Organizations (EDOs). All three promote economic development within a district, city, metropolitan area, region or state. However, EDCs have a larger mandate than IPAs or DMOs and can approach economic development in a more effective and comprehensive way.

The typical sub-national IPA has four core functions: Investment attraction, Aftercare, Economic development marketing and Project management. Whereas the typical Economic Development Corporation has a more comprehensive and extended role that includes at least twelve core functions: Investment Attraction, Business Retention & Expansion, Capital & Talent Attraction, Export Promotion, Economic Development Marketing, Workforce Development, Entrepreneurship, Financing, Urban Development & Revitalization, Economic Resiliency & Recovery, Strategic Planning and Innovation.

As such, IPAs are highly effective at attracting new businesses and industries into a region, but EDCs are more effective at planning and managing the overall impact of such investments in the communities, by catalyzing additional growth and development through long-term planning, linkages, entrepreneurship, developing the future workforce, attracting key essential talent and retaining or expanding both local and foreign businesses through innovation, export promotion or supply chain resiliency.

Economic Development Corporations (EDCs) have a deep integration with the regions and economic stakeholders they represent.

They have long-term goals and funding to help retain critical leadership and key essential talent, by avoiding the negative impact of budget and leadership changes of political transitions.

Additionally, they tend to be better funded, more technical, professional and technologically advanced than public economic development departments,

since they follow a consistent path of technological improvements, professional development, independent and efficient management to meet up to date international standards and best practices in the economic development profession.

EDCs drive comprehensive growth strategies

EDCs have a broader mandate and more comprehensive functions.



EDCs are more likely to have and retain competent certified staff, passionate about the economic development profession. An accredited EDC may have Certified Economic Developers (CEdD), Certified Business Continuity Professionals (CBCP), Certified Planners (AICP), Business Retention and Expansion Professionals (BREP), Project Management Professionals (PMP or PM4Rs), Certified Destination Management Executives (CDME), Entrepreneurship Development Professionals (EDPs), Economic Development Finance Professionals (EDFPs), Housing Development Finance Professionals (HDFPs), Export/Import Certified Professionals (EICs), Certified Workforce Development Professionals (CWDPs), amongst other economic development related certifications, that are incentivized and many times sponsored for the EDC's staff. EDC's staff also enjoy a higher pay than public officials in economic development departments, to incentivize a long-term career path in economic development and capitalize on highly trained, highly effective world class experts.

High performing Economic Development Corporations are typical of developed cities and regions. Therefore, they actively pursue quality certifications and department accreditations like the prestigious Accredited Economic Development Organization (AEDO), which comprehends the highest international standard for quality and professionalism in the economic development field.

In Mexico, only five EDCs exist, and only one has achieved the prestigious status of Accredited Economic Development Organization. Nonetheless, at least four of them perform at a higher standard than their public economic development counterparts.

EDCs are more likely to retain certified, trained professionals incentivized with better pay and career development

This is due to a better organizational structure, funding, processes, training, planning, metrics and leadership continuity that the EDC model offers. Tijuana EDC, Mexicali EDC, Ensenada EDC, Tecate EDC and Chihuahua Global EDC, have a private and in some cases public-private Board of Directors, represented by the largest employers, key state or local government staff, best academic institutions and community leadership that oversee the funding, long-term planning, and execution of sound Comprehensive Economic Development Strategies (CEDs). These EDCs and their staff are well respected and enjoy the support of the economic stakeholders, and are usually present at every major and relevant industry forum, with quality industry reports, up to date knowledge, trends, and promotion materials, organizing trade missions and site visits that effectively result in a massive integrated network that guarantees business development and a vibrant ecosystem.

Economic Development Corporations are a distinct mark of developed states, regions and cities. They effectively promote their locations as globally competitive business destinations that foster economic opportunities for all. Additionally, they catalyze job creation, business, programs and urban developments that follow sound economic planning and policies. EDCs help build and improve a locations brand for both business and citizens. Furthermore, they drive economic growth and vitality through world class leadership, vision and meaningful stakeholder integration to comprehensive economic development strategies. They bring up to date knowledge and expertise to every program and location they manage or engage with. Every developed and developing state, region or city should seek the transition towards the next generation of Economic Development Organizations (EDOs), and Economic Development Corporations (EDCs) offer the most comprehensive and effective private or public-private model to address the most important development challenges each location faces.

EDCs drive growth through leadership and collaboration.



Invest Monterrey, the official investment promotion agency of Nuevo Leon, Mexico, provides a prime example of an effective EDO. It operates under the triple-helix model, which emphasizes collaboration between the private sector, government, and academia. This model ensures that the region's development is not reliant on one sector alone but benefits from the combined strengths and resources of all three.

In the private sector, large corporations and local businesses play a crucial role by offering financial support and industry expertise. These businesses benefit directly from Invest Monterrey's efforts to promote the region to global investors, helping to attract new partners and clients.

The government supports Invest Monterrey by creating a favorable business environment through policy development and infrastructure investment. While the government offers regulatory support, Invest Monterrey operates independently of

public funding, ensuring its financial sustainability. Finally, academic institutions contribute by supplying a skilled workforce and driving innovation through research and development. By ensuring that the local talent pool aligns with industry needs, educational institutions help make the region a more attractive destination for investment.

Through this collaborative approach, Invest Monterrey has positioned Monterrey as a leader in attracting foreign direct investment (FDI) and driving industrial growth. The triple-helix model not only fosters economic development but also creates long-term benefits for the community, ensuring the region remains competitive in an increasingly globalized market. By connecting businesses with resources, promoting innovation, and aligning policy with economic goals, Invest Monterrey illustrates how EDOs can sustainably drive regional development and maximize the contributions of the private sector, government, and academia.





Quality of Life

Monterrey has evolved its **lifestyle** thanks to the arrival of foreign communities; unveil how different cultures come together in one shared space throughout diverse experiences.

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4

Foreign Communities Generated in Monterrey by Nearshoring

By Invest Monterrey

In recent years, Monterrey has become a prime destination for foreign investment, driven by the nearshoring trend. This strategic shift, in which companies relocate parts of their supply chains closer to their target markets, has sparked the rapid expansion of global industries in northern Mexico. Consequently, Monterrey is witnessing the formation of robust foreign communities that are reshaping the city's social, cultural, and economic landscape.

Expats Shaping Monterrey

As global corporations set up roots in Monterrey, foreign professionals and their families are moving into the city, creating a diverse expatriate community. Americans, South Koreans, Japanese, Germans, and Canadians now form distinct enclaves, bringing with them their cultures, traditions, and lifestyles. These communities are not just passive residents; they actively contribute to Monterrey's social fabric, engaging in local businesses, educational institutions, and social initiatives.

For instance, the Korean community, now one of the most prominent in Monterrey, has grown due to the arrival of automotive giants like Kia Motors. Schools offering international curricula, Korean supermarkets, and cultural centers have appeared to cater to their needs. Similarly, German, and Japanese communities have set up strong roots through companies like Daimler and Ternium, influencing not only the business landscape but also cultural exchanges with locals.

Monterrey's diverse
expatriate communities
enrich local culture.





Cosmopolitan City

While Monterrey is recognized for its high quality of life, the integration of foreign communities has enhanced the city's cosmopolitan feel. Expatriates praise Monterrey for its safe residential areas, excellent healthcare facilities, and vibrant international schools. In turn, these communities have spurred the growth of bilingual services, international cuisine, and multicultural events. Moreover, foreign residents often become informal ambassadors of their countries, organizing cultural festivals, language exchanges, and business forums that bridge Monterrey with the wider world. For example, the German Chamber of Commerce and Korean-Mexican Business Association regularly host events that strengthen ties between their countries and Mexico, promoting further investment and collaboration.

Driving Monterrey's Global Growth

The economic contributions of these foreign communities are undeniable. As companies expand their operations, they create high-quality jobs, enhance technological capabilities, and promote Monterrey as a global business destination. Additionally, these expatriates frequently invest in real estate, education, and local businesses, further integrating into Monterrey's economy.

On the social front, the influx of foreign nationals has catalyzed new opportunities for cross-cultural understanding and collaboration. Educational institutions have seen an increase in international students and faculty, contributing to a more global perspective within Monterrey's academic and innovation ecosystems. Despite the positive impacts, challenges remain in terms of cultural adaptation and social integration. Language barriers, housing availability, and differences in work culture can pose obstacles for expatriates. However, many foreign nationals have found that Monterrey's welcoming atmosphere and community support systems, inclu-

ding international clubs and associations, make the transition easier. For Monterrey, the growing foreign presence presents an opportunity to position itself as a truly global city. By continuing to invest in infrastructure, education, and public services that cater to this international community, Monterrey can further enhance its attractiveness as a nearshoring hub.

The nearshoring trend has not only boosted Monterrey's economic growth but has also led to the development of dynamic foreign communities that are enriching the city in countless ways. As more companies relocate to Monterrey, these expatriate populations will continue to shape the city's future, fostering innovation, cultural exchange, and economic prosperity.



Boosting Tourism in Nuevo Leon

As part of its mission to drive economic growth in the state while promoting sustainability, Invest Monterrey has formed a strategic alliance with the Ministry of Tourism of Nuevo Leon. This collaboration focuses on attracting foreign direct investment (FDI) into the tourism sector, an emerging industry for the region, while providing support to businesses of all sizes within the sector.

Tourism holds significant potential to draw FDI as it allows foreign visitors, including potential investors, to witness the city's infrastructure and business environment firsthand. Additionally, tourism amplifies global exposure to local products and services, which can spark investor interest in other sectors. By promoting tourism, regions like Nuevo Leon can generate a ripple effect, attracting investment not only in tourism-related industries but also across various economic sectors.

In 2024, Nuevo Leon welcomed over 15 million visitors, marking a significant rise from the 4.3 million recorded in 2023, according to data from the Ministry of Tourism. This surge in tourism has generated a ripple effect across the economy, contributing more than \$17.7 million pesos. The impressive growth can be attributed to enhanced infrastructure and increased efforts to promote the region's attractions.

As part of this strategy, Invest Monterrey developed a Traveler's Guide, providing visitors with essential information about Nuevo Leon. The guide includes recommendations on top dining spots, accommodations, and must-see attractions, ensuring that visitors have a well-rounded and prepared experience in the state. Through this guide and other efforts, the region continues to position itself as an attractive investment destination.



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Why

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Nuevo Leon Travelers Guide 2024

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Monterrey: Mexico's Leading City for Competitiveness and Investment

By Invest Monterrey

Cities are the engines of economic growth and pivotal centers for social well-being. A truly competitive city maximizes both productivity and the welfare of its inhabitants. According to the 2023 Urban Competitiveness Index by the Mexican Institute for Competitiveness (IMCO), the Monterrey Metropolitan Area is the most competitive region in Mexico.

IMCO's Index evaluated 42 metropolitan areas and 24 urban zones, encompassing 66 cities across the country based on their size and economic importance. The subindices reflect the complex factors contributing to competitiveness, highlighting cities' capacities to attract quality human capital and investment.

Among cities with over a million inhabitants, Monterrey emerged as the most competitive city in Mexico. It stood out particularly in two key subindices: having the best labor market and the most developed economy.

Monterrey secured its top position in competitiveness due to its robust economic performance, dynamic and qualified labor force, and the innovation present across various sectors. IMCO also noted that Monterrey is the second most economically diverse city in Mexico, home to the third-largest number of large companies per million businesses. Additionally, it ranks as the **second city with the highest attraction of foreign direct investment (FDI)**.

But it is not just Monterrey that excels in competitiveness—**Nuevo Leon as a state is highly regarded as well**. According to the 2024 State Competitiveness Index, also published by IMCO, Nuevo Leon ranks as the fourth most competitive state in Mexico, only behind Mexico City, Baja California Sur, and Coahuila. Nuevo Leon achieved a “High” competitiveness level, improving one spot on the previous year, particularly excelling in:

**2nd Place
Innovation and Economy**

**2nd Place
Labor Market**

**3rd Place
Infrastructure**

Monterrey and Nuevo Leon are proving themselves to be the economic powerhouses of Mexico. Their strong infrastructure, diversified economy, and highly skilled workforce make them prime destinations for investment. As these regions continue to foster innovation and attract foreign capital, their role as key drivers of national economic growth becomes even more apparent, reinforcing their appeal for future investments.



New Collaboration Agreements of Invest Monterrey

Invest Monterrey is committed to broadening its impact, as evidenced by the recent signing of three collaboration agreements, including two with international organizations.

The first agreement, signed with ProBarranquilla, in collaboration with Invest in Santa Marta, Invest in Cartagena y Bolívar, and Invest Monterrey, aims to strengthen ties and foster economic development in both Monterrey (Nuevo León) and the Caribbean region. This agreement followed the participation of these organizations in the “Te Conecta 2024” event in Colombia, where ideas on economic growth and the power of collaboration were exchanged to achieve mutual goals.

The second agreement, a Memorandum of Understanding with Invest Bogotá, focuses on fostering investment opportunities in both regions. It also lays the groundwork for future seminars, trade mis-

sions, and collaborative activities, including the exchange of information, business support, and promotion of social and sustainable initiatives.

As part of its commitment to the economic development of the region, Invest Monterrey signed two important agreements: one with the Ministry of Tourism and the other with INDEX Nuevo León. These agreements set a significant precedent for strengthening collaboration with key players in the state's economic and tourism sector, enhancing efforts to position the state as a prime destination for investment and business. Both these partnerships include plans for joint seminars, events, and other collaborative initiatives.

These strategic partnerships represent crucial steps in advancing Invest Monterrey's goals for the near future.



Monterrey in the Michelin Guide: Shining Flavors

By Secretaría de Turismo **NUEVO
LEÓN**



Monterrey is on everyone's lips (literally) thanks to its recent mentions in the Michelin Guide 2024. If you ever thought that northern Mexico was just about grilled meat and tacos, you're about to be surprised. With two Michelin-starred restaurants and other recommended ones, Monterrey is in the sights of food lovers. Here's why you should take a bite out of the city.



Monterrey: A Rising Star in Culinary Excellence

Pangea: The OG of Haute Cuisine in Monterrey

If there's a place that's been rocking the food scene for years, it's Pangea. This restaurant, led by chef Guillermo González Beristáin, has been putting Monterrey on the foodie map since 1998. With its well-deserved Michelin star, Pangea is the spot where local ingredients meet international techniques to create dishes that are almost works of art. And if you haven't tried their tasting menu, you're missing out on something big.

Pangea's menu is a celebration of creativity. Here, you can find everything from fresh fish to meat dishes that will make you reconsider everything you knew about northern Mexican cuisine. Additionally, if you're a wine lover, this is the place for you, as they offer a selection ranging from local labels to the most exclusive international ones.



024

Koli Cocina de Origen: The New Guardian of Tradition

Koli Cocina de Origen is the other Michelin-starred restaurant in Monterrey, and it's no wonder. Run by the Rivera Río brothers, Koli has taken the traditional flavors of northeastern Mexico to a whole new level. Here, you don't just eat, you live an experience. Each dish tells a story, and that story is a tribute to the region's culture. From the moment you walk in, you know you're about to try something different. The Rivera Río brothers make ingredients like corn and meat feel completely new, as if you had never tasted northeastern cuisine before. And if that weren't enough, Felipe Acevedo, Koli's master mixologist, will surprise you with his Michelin-worthy cocktail creations. If you're looking for more than just a meal, Koli is the place.



Tacos de Doña Mari la Gritona: Michelin Guide Bib Gourmand

In the Michelin Guide of haute cuisine, and that's what makes the Bib Gourmand recognition so special: it's for delicious food at prices that won't scare you. If you think Tacos Doña Mari La Gritona is the perfect place to enjoy those tacos. If you thought Monterrey was just for gourmet food, this spot will change your mind. Here, the tacos are made of meat, but with an authentic flavor and in a relaxed atmosphere. Here, you can sit down, order some tacos with a beer, and know that you're not just eating something delicious, but also something affordable.



Michelin Guide Recommendations You Can't Miss

Besides the big names, Monterrey has other restaurants recommended by the Michelin Guide that are worth visiting. "Fonda San Francisco", "Tacos El Compadre", and "Vernáculo" are some of them. These places don't need a star to shine. Each offers its own version of local cuisine, with authentic flavors and an atmosphere that makes you feel at home.

Monterrey: A Culinary Destination You Cannot Ignore

The food scene in Monterrey is booming. From haute cuisine at "Pangea" and "Koli" to the tacos at "Doña Mari La Gritona", the city is proving that it has a lot to offer in terms of flavors and experiences. If you consider yourself a food lover, Monterrey should be on your list of upcoming destinations.



Monterrey: A Must-Visit
Destination for Food Lovers

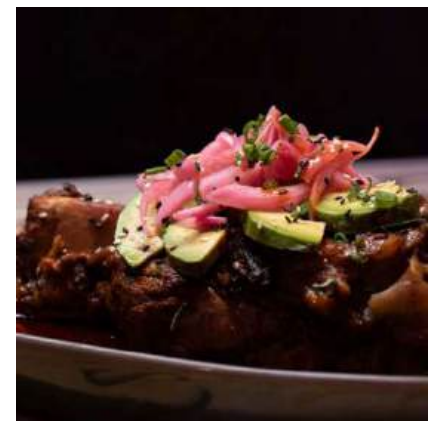


Where Innovation Meets Tradition

Monterrey continues to prove that its vibrant and diverse gastronomy is a perfect reflection of innovation, deep-rooted tradition, and a profound respect for locally sourced ingredients, ensuring an extraordinary and unique culinary experience for all who visit. So, the next time you find yourself searching for an unforgettable and flavorful journey, you know exactly where to begin. Monterrey is not just about grilled meat; it's a celebration of creativity, tradition, and above all, an abundance of rich and bold flavors that captivate the senses.



Monterrey: Where Gourmet
Meets Street Food Excellence



World Cup Host



In 2026, Monterrey will become one of the epicenters of world football as one of the host cities for the much-anticipated FIFA World Cup. Along with cities in the United States and Canada, the capital of Nuevo Leon is preparing to welcome thousands of fans and some of the best national teams in the world for an event that promises not only to dazzle sports lovers but also to boost the economy and culture of the region.

A Global Stage Football Growth

Global
age for
ball and
with



FIFA WORLD CUP 2026™



The FIFA World Cup 2026 represents an unprecedented opportunity for Monterrey in terms of economic growth and international exposure. It is expected that the influx of tourists will generate significant economic benefits, boosting sectors such as hospitality and local commerce.

This is Monterrey's moment to shine

The BBVA Stadium, home of Monterrey's Rayados, has been selected as one of the official stadiums for the 2026 World Cup. With a capacity of over 53,000 spectators, this state-of-the-art venue offers an unparalleled experience for attendees, with a privileged view of the majestic Sierra Madre Oriental as a backdrop. Opened in 2015, the stadium stands out for its modern architecture and design, meeting the highest international standards.

Monterrey is not only a football reference but also a key economic and industrial hub in Mexico. Its strategic position and constant growth have made it a cosmopolitan city that combines modernity and tradition. During the 2026 World Cup, visitors will not only enjoy thrilling matches but also everything the city has to offer: from its vibrant nightlife to its rich culture, which includes museums, parks, and internationally recognized gastronomy.



Jorge Vasaro, the State Deputy Secretary of Tourism, reported that this economic spillover is projected to be \$122 million USD during the 40 days of the event. Furthermore, investments in infrastructure and services made in preparation for the event will leave a lasting legacy for the city and its residents.

Local authorities, in coordination with the federal government and FIFA, are already working on the necessary preparations to ensure the success of the event. Significant improvements are being made to transportation infrastructure, accommodation, and security to ensure that Monterrey rises to the challenge of hosting a competition of such global magnitude. The safety, mobility, and well-being of visitors will be absolute priorities, along with delivering top-tier services, so that all attendees can enjoy an unparalleled and memorable World Cup experience.

Monterrey 2026



A Historic Opportunity for Major Transformative Growth

Being a host city for the 2026 FIFA World Cup is not only an honor but also a historic opportunity for Monterrey to position itself on the global map as a modern, welcoming city passionate about sports. Beyond the event itself, the World Cup will leave a lasting legacy in Monterrey, with improvements in infrastructure, an economic boost, and international exposure contributing to the city's sustained growth. This event will enhance

Monterrey's reputation as a vibrant cultural and tourist destination, while also laying the groundwork for future international events. It marks the beginning of a new era of exciting opportunities for the city and its inhabitants, creating long-term benefits for both residents and visitors alike. The world will witness Monterrey's exciting evolution into a truly global, thriving city, ready to embrace new challenges and opportunities.

Your business partner in Mexico.

Main 'business concierge' services for companies
interested in doing business in Mexico:

Investment consultancy

Trade missions

Strategic partnerships

Soft-landing support

Market intelligence

Site selection assistance

*Non-profit public-private partnership that promotes
Monterrey as an attractive destination to do business.*



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Where you can find the most important
information and competitive advantages
that Monterrey offers to your business.