

INTERVIEW OUTLINE

Mexico's Trade Policy & Bilateral Relations

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Interviewer: Bloomberg Senior Correspondent

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Preamble: Contextual Background

Mexico stands at a historic strategic inflection point. The convergence of global supply chain restructuring, the approaching 2026 USMCA Joint Review, sustained nearshoring momentum, and shifting U.S. trade policy under a new administration has placed Mexico at the center of international economic discourse. At the same time, domestic factors — including energy policy reversals, infrastructure constraints, and security challenges — introduce significant complexity into Mexico's external economic engagement.

This interview seeks to provide Bloomberg's global readership with a rigorous, nuanced, and first-hand account of Mexico's trade strategy, diplomatic priorities, and the operational role of consular offices in advancing economic interests abroad.

SECTION 1: Mexico's Macro Trade Strategy

1.1 Strategic Positioning

Q1. In the context of global supply chain diversification, how does Mexico officially position itself within the international trading system — as an extension of U.S. manufacturing capacity, or as an independent trade hub pursuing genuine diversification?

Follow-up:

- Is there a formal government document or policy framework articulating a "diversification strategy"?
 - Where do EU, Asia-Pacific, and Latin American markets fit within the broader trade vision?
 - Has the current administration's trade strategy diverged meaningfully from its predecessor?
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Q2. From the Consulate's on-the-ground perspective, has the nearshoring and friend-shoring wave translated into concrete, realized investment — or does it remain largely aspirational? Which sectors and regions have captured the most substantive capital inflows?

Follow-up:

- Can you share specific project examples or investment figures?
 - What is the breakdown by country of origin — U.S., Japan, South Korea, Europe?
 - Are there early signs that nearshoring momentum is plateauing? What are the binding constraints?
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Q3. Mexico boasts one of the world's most extensive FTA networks, covering over 50 countries. Yet analysts consistently argue that Mexico underutilizes this advantage. Do you agree with that assessment, and what structural barriers explain the utilization gap?

Follow-up:

- Which specific FTAs have the lowest utilization rates, and why?
 - Does the Consulate run programs to help businesses better leverage existing agreements?
 - Are any new FTA negotiations currently active or under consideration?
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1.2 USMCA: Deep Dive

Q4. The mandatory USMCA Joint Review is scheduled for 2026. What are Mexico's primary offensive interests — provisions it seeks to strengthen or clarify — and what are its key defensive concerns regarding potential U.S. or Canadian renegotiation demands?

Follow-up:

- Are automotive Rules of Origin (ROO) still the most contentious technical issue?
 - Has the enforcement mechanism under Chapter 23 (Labor) created measurable operational pressure on Mexican exporters?
 - What are the respective positions on energy, agriculture, and digital trade provisions?
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Q5. The United States has invoked USMCA dispute settlement mechanisms on multiple occasions against Mexico, covering issues including GMO corn, energy policy, and labor rights. How have these disputes affected the day-to-day functioning of bilateral trade relations? What role does the Consulate play in managing their fallout?

Follow-up:

- What is the current status of specific active dispute cases?
 - Have these disputes measurably dampened investor confidence in affected sectors?
 - How would you assess Mexico's legal preparedness and negotiating capacity within the dispute resolution process?
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Q6. To what extent have SMEs benefited from USMCA? Is there a risk that the agreement disproportionately advantages large multinationals while leaving domestic small and medium enterprises structurally marginalized?

Follow-up:

- Does the Consulate offer USMCA-specific training or advisory services targeted at SMEs?
- Do the administrative costs of Rules of Origin certification constitute a meaningful barrier for smaller exporters?

1.3 Strategic Sector Development

Q7. Mexico has attracted significant attention as a potential hub for semiconductors, electric vehicles, and clean energy manufacturing. Compared to Asian competitors, what are Mexico's genuine competitive advantages in these sectors — and where are the most critical gaps?

Follow-up:

- Are there concrete government industrial policy instruments or fiscal incentive frameworks in place?
- To what extent do infrastructure bottlenecks — power supply reliability, water availability, logistics — constrain industrial upgrading?
- Is Mexico's talent pipeline — technical education, engineering workforce — keeping pace with emerging sector demand?

Q8. Agriculture and agri-food exports remain a traditional strength for Mexico, yet face compounding pressures from sanitary and phytosanitary barriers, climate variability, and water scarcity. Does the sector's export strategy require fundamental restructuring?

Follow-up:

- How are recurring trade disputes over products such as avocados, tomatoes, and peppers being managed?
- Are organic and sustainability certification standards becoming a de facto new market access threshold?

SECTION 2: Bilateral Relations & Diplomatic Architecture

2.1 Mexico-U.S. Relations

Q9. The Mexico-U.S. relationship is the cornerstone of Mexican foreign policy, yet frictions have intensified across immigration, fentanyl interdiction, security cooperation, and trade protectionism. How would you characterize the current temperature of bilateral relations — and which issue carries the greatest risk of structural deterioration?

Follow-up:

- Is consular-level communication insulated from high-level political turbulence, or does it absorb the friction?
 - How does Mexico calibrate the balance between asserting sovereignty and protecting economic interdependence?
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Q10. The U.S. has imposed or threatened tariffs on Mexican exports invoking national security and irregular migration rationales — effectively weaponizing trade policy for non-trade objectives. What has been the measurable economic impact on Mexican exporters, and what is Mexico's strategic response?

Follow-up:

- Which industries and firm types have sustained the most significant damage?
- What retaliatory or negotiating instruments has Mexico deployed or held in reserve?
- How does the Consulate support affected businesses in navigating this environment?

2.2 Bilateral Relations with the Host Country

Q11. Please provide a substantive characterization of the current state of bilateral economic relations between Mexico and the host country. What are the trade volumes, primary commodity structures, and investment stock figures — and how have these evolved over the past five years?

Follow-up:

- What are the priority cooperation sectors in the bilateral relationship?
- Are there underexplored or underdeveloped areas of complementarity?
- Is there a structured bilateral economic dialogue mechanism in place?

Q12. In the current geopolitical environment, how does Mexico maintain diplomatic equilibrium among major powers? Has this balancing act created any tensions or opportunities in the bilateral relationship with the host country?

Follow-up:

- How does Mexico coordinate its multilateral positions — at the UN or WTO — with bilateral relationship management?
- Is "strategic autonomy" an explicit organizing principle of Mexican foreign policy?

2.3 Regional & Multilateral Engagement

Q13. What role does Mexico play in Latin American regional cooperation frameworks, including the Pacific Alliance and the Central American Integration System (SICA)? Are these mechanisms generating tangible trade and investment outcomes?

Follow-up:

- How do politically sensitive regional dynamics affect the quality of cooperation?
- Is Mexico seeking a more assertive leadership role in the region?

Q14. What is Mexico's position on WTO reform, including on fisheries subsidies, e-commerce, and Appellate Body reconstruction? Is Mexico actively seeking to play a more prominent "middle power" role in multilateral trade governance?

Follow-up:

- Where does Mexico stand on Special and Differential Treatment (S&DT) for developing countries?
 - How does Mexico coordinate its WTO positions with other like-minded economies?
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SECTION 3: Investment Climate & Market Entry

3.1 Business Environment Assessment

Q15. International assessments — including World Bank indicators and investor surveys — consistently flag regulatory transparency, rule of law, and intellectual property protection as areas of structural weakness in Mexico. Is there a credible government action plan to address these concerns systematically?

Follow-up:

- What are the most frequently cited pain points from foreign investors approaching the Consulate?
 - How does the Consulate help businesses manage regulatory uncertainty?
 - Does judicial independence — or the perception thereof — constitute a measurable drag on foreign direct investment?
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Q16. Critics argue that Mexico's partial renationalization of the energy sector — particularly in electricity and hydrocarbons — has caused structural damage to foreign investor confidence. How do you respond to that characterization?

Follow-up:

- Can you speak to specific investment disputes that have arisen from these policy changes?
 - What is the current status of USMCA Chapter 14 investment arbitration claims related to energy policy?
 - Has the current administration signaled any policy recalibration on this issue?
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Q17. Security conditions remain a significant concern for foreign investors. Some multinationals have reported operational interference from organized crime in certain states. How does the Consulate practically support businesses in conducting risk assessment and management?

Follow-up:

- Does the Consulate maintain security coordination channels with local law enforcement?
 - Which regions and sectors present relatively more manageable security profiles?
 - What does a robust corporate security compliance framework look like in the Mexican context?
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3.2 Investment Promotion Architecture

Q18. Following the dissolution of ProMéxico, which institutions now carry the primary mandate for investment promotion? How is coordination managed across the Ministry of Economy, the Ministry of Foreign Affairs, and state-level agencies — and where does the Consulate fit in this architecture?

Follow-up:

- Does the fragmentation of investment promotion functions across agencies create efficiency losses?
- How does Mexico's model compare to foreign investment promotion agencies such as Japan's JETRO or Korea's KOTRA?

Q19. Which industrial corridors or special economic zones are currently the strongest value propositions for inbound investors? How do infrastructure readiness, incentive structures, and labor cost competitiveness compare across regions?

Follow-up:

- How do you differentiate the investment propositions of the Northern Border Zone, the Central Manufacturing Belt, and emerging southern regions?
- What is the realistic near-term impact of flagship infrastructure projects — such as the Tren Maya and the Corredor Interoceánico — on surrounding investment ecosystems?

SECTION 4: Consular Services & Public Diplomacy

4.1 Consular Service Modernization

Q20. What progress has the Consulate made on digital service delivery? Which services have been successfully migrated online, and are there equity concerns — particularly for rural migrants or elderly populations — regarding digital access to consular services?

Follow-up:

- What is the current rollout status of digital identity documents and online passport renewal?
- What is the geographic coverage and operational frequency of the mobile consulate (Consulado sobre Ruedas) program?
- What user satisfaction data or feedback mechanisms are in place?

Q21. Protecting Mexican nationals abroad — particularly in an environment of heightened U.S. immigration enforcement — is a core consular mandate. Are current staffing levels and resource allocations adequate to meet the scale of protection needs?

Follow-up:

- How does the consular notification and visitation mechanism function for detained nationals?
- What reintegration support programs exist for deportees returning to Mexico?

- What are the Consulate's partnership arrangements with local legal aid organizations and community groups?
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4.2 Economic & Public Diplomacy

Q22. How does the Consulate integrate economic diplomacy with public diplomacy tools — cultural programming, academic exchanges, media engagement — to advance bilateral economic objectives?

Follow-up:

- Can you cite specific public diplomacy initiatives that have generated measurable economic outcomes?
 - What partnerships exist with local think tanks, chambers of commerce, and universities?
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Q23. Remittances have surpassed oil revenues as a source of foreign exchange for Mexico. Does the Consulate have programs designed to channel remittance flows into productive investment rather than household consumption?

Follow-up:

- What is the current status and impact of the 3x1 Program (Programa 3x1 para Migrantes)?
 - What policy tools are being used to reduce remittance transfer costs and expand financial inclusion?
 - Are there mechanisms to engage migrant entrepreneurs as investment vectors?
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SECTION 5: Risks, Challenges & Forward Outlook

5.1 Structural Constraints

Q24. Water scarcity, power supply instability, and uneven logistics infrastructure are frequently cited as binding constraints on Mexico's ability to absorb nearshoring investment at scale. How severe are these bottlenecks — and does the government have a credible remediation roadmap?

Follow-up:

- Which states or industrial zones face the most acute water and energy supply challenges?
 - Is private sector participation in infrastructure development being actively facilitated?
 - What is the role of multilateral development finance — World Bank, IDB — in closing the infrastructure gap?
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Q25. Mexico's informal economy accounts for roughly 25% of GDP, with persistently high rates of informal employment. What are the implications of informality for the effective implementation of trade policy commitments and the long-term sustainability of the fiscal base?

Follow-up:

- What is the current trajectory and demonstrated effectiveness of formalization policy?
- Does the scale of informality affect Mexico's capacity to fulfill WTO and USMCA commitments?

5.2 Geopolitical Risk Scenarios

Q26. In the scenario where the 2026 USMCA Joint Review produces significant U.S. demands for structural amendments — or where U.S. withdrawal is threatened as a negotiating tactic — what is Mexico's contingency framework? How quickly could trade diversification provide meaningful economic cushioning?

Follow-up:

- What is the realistic timeline and absorptive capacity of EU, U.K., and Asia-Pacific markets as alternative export destinations?
- Can domestic demand be meaningfully expanded as a growth buffer within a short policy horizon?

5.3 Forward Outlook

Q27. Looking ahead five years, what do you consider the single most achievable breakthrough in Mexico's global trade positioning — and what is the single most significant risk that could derail the current trajectory?

Follow-up:

- What are the key decision nodes that determine whether the optimistic or pessimistic scenario materializes?
- Which policy variables carry the greatest leverage over outcomes?

Q28. For foreign companies evaluating entry or deeper commitment to the Mexican market over the next 12 to 24 months, what is the Consulate's most essential strategic advice?

Follow-up:

- How should companies think about sector selection, timing, and localization strategy?
- Which government agencies, industry associations, and local partners should be the first points of contact?

SECTION 6: Closing

Q29. International media coverage of Mexico frequently defaults to narratives centered on migration or organized crime. As an official at the forefront of economic diplomacy, which dimension of Mexico's economic story do you believe is most systematically underreported or misrepresented — and what would you most want Bloomberg's global readership to understand?

Follow-up:

- What is Mexico's most underestimated competitive asset?
- What is your direct message to the international business and policy community?

APPENDIX: Supplementary Materials Request

The following materials, if available, would significantly strengthen the depth and data integrity of the final article:

#	Material	Purpose
1	Bilateral trade statistics for this consular district (last 3 years)	Data visualization and quantitative support
2	Annual consular services volume report	Service scale and reach illustration
3	Current investment promotion priority project list	Investment promotion section
4	Text or summary of recently concluded bilateral agreements	Diplomatic outcomes documentation
5	Schedule of upcoming trade missions or bilateral business events	Reader action guidance

Editorial Note: All questions in this outline are proposed and subject to adjustment by mutual agreement with the interviewee. All quoted material will be submitted for written review and approval prior to publication. A complete draft of the final article will be shared with the interviewee before going to press. Bloomberg thanks the Consulate for its time and cooperation.
