

European Commission Directorate-General for Trade



News

MEXICO | Brussels, 11 May 2015

Commissioner will upgrade EU-Mexico Free Trade Agreement

Today, EU Trade Commissioner Cecilia Malmström and the Mexican Secretary of Economy Ildefonso Guajardo Villarreal met in Brussels and announced the joint intention to upgrade the EU-Mexico Free Trade Agreement.

On this occasion, Commissioner Malmström commented: "The EU and Mexico are strategic partners, linked through a Free Trade Agreement which, in the last 15 years, has multiplied our trade, our investments and created economic growth and jobs for both sides. Our agreement has removed mostly tariff barriers, and now our businesses face other types of barriers that we need to tackle. Our Agreement needs to adapt to a new reality. Therefore, we will make the modernised EU-Mexico trade agreement comparable to our deal with Canada and to what TTIP will become. I will request a mandate from the Council to launch negotiations this year and we will prepare the ground for the EU-Mexico Summit on 12 June 2015."

This announcement came after Commissioner Cecilia Malmström and Mexican Secretary of Economy Idelfonso Guajardo participated in the CEPS conference "Upgrading the EU-Mexico Free Trade Agreement" and the presentation of a research study by BBVA on effects of the EU-Mexico Agreement.

The EU and Mexico are currently engaged in a scoping exercise (in the form of a Joint Vision Report) to ensure that both sides share a common understanding of the scope and level of ambition needed for a successful modernisation. They expressed their confidence in that the scoping exercise would be concluded soon.

Read the speech of Commissioner Malmström

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