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EU Trade Commissioner in Mexico: "Trade deal possible by year's end"

Mexico

8 May 2017

EU Commissioner for Trade Cecilia Malmström is visiting Mexico City on 8 and 9 May. This Monday, the Commissioner is meeting Foreign Minister Louis Videgaray and Minister of Economy Ildefonso Guajardo for negotiations. The EU and Mexico are currently involved in talks on a new free trade agreement between the two, to replace an existing trade deal signed some 20 years ago.



Mexico and the European Union reiterate commitment to complete modernization of TLCUEM in 2017

"Both sides are committed to concluding these negotiations before the end of the year. This is an ambitious but feasible goal. We want to send a clear signal to the world about the importance of strengthening - not weakening - the rules that govern international trade", Malmström said at a press conference following the meeting with Minister Guajardo on Monday.

"We have also agreed to accelerate the pace of negotiations even further, increasing the frequency of our negotiators' meetings," Malmström added.

The next negotiating round - the fourth - will take place from 26 to the 30 June in Mexico. Then, during the second half of the year, negotiators will meet every month.

Since the entry into force of the existing trade agreement in 2000, trade volumes between the EU and Mexico have tripled. In February, both parties agreed to significantly accelerate the pace of negotiations to reach a deal sooner. The new deal will simplify administrative burdens, cut red tape, boost growth and competitiveness, widen consumer choice and create jobs on both sides. The latest formal negotiating round took place in April.

During her visit to Mexico, Commissioner Malmström also met businesses, civil society organisations and trade unions, and visited a large factory of beer producer Heineken.

On Tuesday, Commissioner Malmström is speaking at a business event in Mexico City, and separately to students at the Universidad Nacional Autónoma de México (UNAM), about the advantages of a new, state-of-the-art trade agreement between the EU and Mexico, given strong relations between the two, and the EU's continued commitment to openness, by bringing down walls, barriers and tariffs. Both speeches will be published online here (9 May).