

## Mexico and Hong Kong will begin negotiations about an Agreement for the Promotion and Reciprocal Protection of Investments

IMPRIMIR



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### **MEXICO AND HONG KONG WILL BEGIN NEGOTIATIONS ABOUT AN AGREEMENT FOR THE PROMOTION AND RECIPROCAL PROTECTION OF INVESTMENTS**

The Secretary of Economy of Mexico, Ildefonso Guajardo Villarreal, and the Secretary for Commerce and Economic Development of the Government of the Special Administrative Region of Hong Kong, Gregory So, announced that in 2016, both economies will begin negotiations of an Agreement for the Promotion and Reciprocal Protection of Investments (BIT, Bilateral Investment Treaty), after the meeting held today in Mexico City.

In 2014, Hong Kong was the second largest contributor of Foreign Direct Investment (FDI) to other economies, with flows amounting to 143 billion dollars in January. Mexico is the 15th largest economy in the world, which offers opportunities to enhance the existing flows of investment from Hong Kong in Mexico, which, to date, amounted to 49.8 million dollars.

Hong Kong is the 10th largest trading partner of Mexico in Asia and the 5th destination for Mexican exports in Asia, while Mexico is the 3rd trade partner for Hong Kong among the countries of Latin America.

The Agreement will add itself to the 33 BITs that Mexico has signed with other economies, and the 17 agreements of this type that Hong Kong has.

The BIT will contribute to the development of high value-added sectors where Hong Kong is worldwide leader, such as auto parts, medical and electronic devices, in a climate of legal certainty.

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