

US TARIFF HIKES BREACHES USMCA, HURTING WORKERS & CONSUMERS IN THE REGION, COMCE ALERTS

Mexico City, February 2, 2025.- The Mexican Business Council for Foreign Trade, Investment, and Technology (COMCE) asserts that using tariffs as commercial weapon (weaponization), to achieve non-trade-related objectives, hurt workers and consumers alike across the region and compels affected countries to respond. The executive orders issued February 1st by United States government regarding trade with Canada and Mexico weakens the economies of all three North American countries, making them more vulnerable.

The essence of a trade agreement lies in facilitating market access and providing certainty for investment and trade, thereby generating jobs and prosperity. The imposition of 25% tariffs undermines regional production, increases costs for North American consumers, and diminishes the region's export competitiveness in global markets. This measure would further widen North America's trade deficit with other economies.

Mexico and Canada are the United States' largest and second-largest trading partners, respectively. If forced to respond, U.S. exporters—and workers—will face negative consequences.

COMCE reaffirms its commitment to abide by the rules of the USMCA, and to avoid using tariffs to address non-trade issues in violation of the USMCA.

Mexico has honored its commitments under NAFTA and the USMCA, demonstrating its reliability as a partner—particularly in a region that contributes 30% of global GDP. These executive orders threaten the shared prosperity built over the past three decades.

We are working closely with the business sectors of all three countries to find solutions that safeguard the interests of our workers and consumers.

At COMCE, we stand with the Government of Mexico in calling for unity and coordinated action.

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COMCE is the leading private sector organization in Mexico for international trade, whose mission is to promote foreign trade, attract foreign investment, and foster technological development to enhance Mexico's growth and competitiveness. It is a member of the Business Coordinating Council (CCE).