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Maquiladoras Net \$3.5 Billion In Hard Currency

by Steven Ranieri

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On Oct. 11, Fernando Sanchez Ugarte, foreign investment deputy secretary of the Industrial Development and Trade Secretariat (SECOFI), told a group of businesspersons that maquiladoras (in-bond assembly for export plants) are expected to net \$3.5 billion in hard currency for Mexico this year. In 1989, the assembly plants brought in a net \$2.9 billion. A report by the National Chamber of Manufacturing Industries (CANACINTRA) stated that in the first half of 1990, the maquiladora sector grew 20%. In the first quarter of 1990, maquiladoras employed 454,615 people. Based on a projected growth rate of 12% for the year, sectoral employment is expected to reach 550,000 by Dec. 31. Thus far in 1990, 78% of nearly 200 registered maquiladoras have been set up in border cities while only 22% have located in the interior. Forty percent of the plants are located in Baja California, 19.2% in Chihuahua, 12.4% in Tamaulipas, 8.2% in Sonora, and 7.4% in Coahuila. (Sources: The Mexico City News, El Financiero, 10/12/90; El Nacional, 10/15/90)

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