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## **Maquiladora Industry to Promote Use of Mexican Components**

*by LADB Staff*

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In late February, the National Council for the Maquiladora Industry (Consejo Nacional de la Industria Maquiladora, CNIM) announced plans to launch a new program to promote the use of Mexican components in products assembled at the 2,191 maquiladora plants currently operating in Mexico. CNIM vice president Marco Antonio Valenzuela Herrera told reporters a major objective of the program will be to attract businesses to Mexico that will produce the components used in maquiladora assembly operations. According to recent estimates, only about 2% of the content of products assembled at maquiladoras is of Mexican origin.

According to Valenzuela, three Mexican government agencies the Trade Secretariat (Secretaria de Comercio y Fomento Industrial, SECOFI), the small business lender Nacional Financiera (NAFINSA), and the Foreign Trade Bank (Banco Nacional de Comercio Exterior, Bancomext) have agreed to participate in the program. A fourth participant is the US Export-Import Bank (Eximbank).

Separately, Valenzuela told Notimex that a number of companies have expressed interest in establishing maquiladora operations in Mexico during 1994, including producers of wire, electrical conductors, integrated circuits, medical equipment, and clothing. He estimated that overall, the maquiladora sector grew by 4.5% during 1993, despite sluggish economic growth in the US and Canada.

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