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3-3-1999

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Mexico Launches Partial Privatization of Second Regional Cluster of Airports

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Category/Department: Mexico
Published: 1999-03-03

The Secretaria de Comunicaciones y Transportes (SCT) has launched the partial privatization of the Pacific-North airport cluster anchored by the air terminal in Guadalajara. Under terms of the privatization announced in mid- February, the SCT will sell off a 15% share of the airport cluster to private investors, who will assume management functions, including expansion and upgrade of the facilities.

The government will retain a 51% stake in the cluster and auction off the remaining 34% on the Mexican stock exchange (Bolsa Mexicana de Valores, BMV). The SCT will accept bids for the Pacific-North cluster until July 15, with the concession scheduled to be announced sometime in early August. Rules of the privatization stipulate that bids will be accepted only from consortia comprising at least one Mexican company, an international airport operator, and a financial partner. Some companies that were unsuccessful in the recent partial privatization of the Southeast cluster are expected to submit bids for the Pacific-North group.

The concession for the Southeast cluster was awarded in December to a consortium comprising Mexican engineering company Triturados y Basalticos (Tribasa) and partners from France, Denmark, and Spain (see SourceMex, 1998-12-16). As of late February, the SCT had received letters of interest for the Pacific-North cluster from Mexican engineering company Ingenieros Civiles y Asociados (Constructora ICA), Aeropuertos Espanoles y de Navegacion Aerea (AENA), Frankfurt Airport, and Grupo Pista. In addition to Guadalajara, the Pacific-North cluster includes airports in Aguascalientes, Bajio, Hermosillo, Los Mochis, La Paz, Manzanillo, Mexicali, Morelia, Puerto Vallarta, San Jose del Cabo, and Tijuana.

The cluster handles about 15.1 million passengers annually, or about 28% of the country's total traffic. The SCT is planning the partial privatization of the Center-North cluster of airports sometime in the second half of the year. This cluster is anchored by the Monterrey air terminal. The Mexico City airport will also be opened up to private investment by year-end 1999 or the beginning of 2000. (Sources: El Universal, Novedades, 02/17/99; Reuters, 02/25/99; El Economista, 02/26/99)

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