

3-9-2005

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Recommended Citation

LADB Staff. "New Center in Silicon Valley Helps Mexican Companies Access Technology." (2005).
<https://digitalrepository.unm.edu/sourcemex/4841>

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New Center in Silicon Valley Helps Mexican Companies Access Technology

by LADB Staff

Category/Department: Mexico

Published: 2005-03-09

The Mexican government has opened a new center in California's Silicon Valley to promote the growth of Mexican high-tech companies. The Secretaria de Economia (SE) launched the center in Edenvale, California, in late February under the Technology Business Accelerator program (TechBA). The Mexico-Silicon Valley TechBA is the first business-accelerator program opened by the Mexican government on foreign soil. The SE has allocated US\$3.5 million for the center, with private companies donating another US\$2.5 million. A principal mission of the center is to support and train Mexican high-tech companies to further develop their products and increase their capability to expand into the US and global markets.

The center, which will be operated by the United States-Mexico Foundation for Science (USMFS), will promote the biotechnology and technology industries of Mexico and also work with Silicon Valley venture capitalists. The Enterprise Network of Silicon Valley, a US business incubator that helps launch companies, will provide support. "We want to help Mexican companies that have already taken off in the domestic market to market their products and services overseas, find foreign partners, and become more international," said Economy Secretary Fernando Canales Clariond, who helped inaugurate the center.

Canales said job creation is not the primary goal of the program, but rather access to technology for Mexican companies. "[Technological innovation] is no longer a luxury, but a basic need," said Canales. "For Mexico, the time has come to look for new forms of collaboration." The program is already receiving strong support within Mexico's technology community because it offers services not previously available. "Even with our close proximity to our northern neighbor, Mexican technology-oriented companies have not been able to take advantage of the opportunities to launch their products and services in the Silicon Valley," said Victor Sanchez Banos, a business commentator on Mexico City's Radio Formula.

More than two dozen companies chosen for first phase

The government received 79 applications for the program, of which 25 companies were selected to participate in the initial phase. Thirteen of those companies will spend a year in Edenvale working with the USMFS and US companies, while the other 12 will receive long-distance support. "These are companies that have already reached a high level of technology and are seeking ways to enhance their products and services and develop alliances with investors and universities," center director Jorge A. Zavala told the Spanish news service EFE.

Some of the participating companies are 3DMX (multimedia services), Medida (wireless technology), Innovamedica (biomedical engineering), Seguridata Privada (electronics and cryptography), and Stakeware (internet applications). All the companies that will receive support are based in Mexico City and the wealthier northern region of Mexico, including Chihuahua, Baja

California, Jalisco, and Nuevo Leon states. Zavala said the Mexican government would launch the second phase of the program in April, for which a new group of companies would be recruited. (Sources: Radio Formula, 02/22/05; Spanish news service EFE, 02/28/05; The Silicon Valley/San Jose Business Journal, The San Jose Mercury News, El Universal, 03/01/05; La Cronica de Hoy, 03/02/05)

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