

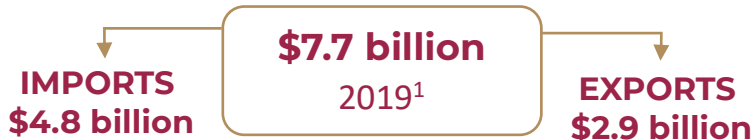


# NEW JERSEY (NJ)



EMBASSY OF MEXICO IN THE UNITED STATES – ECONOMIC AFFAIRS OFFICE  
EDITION 2020

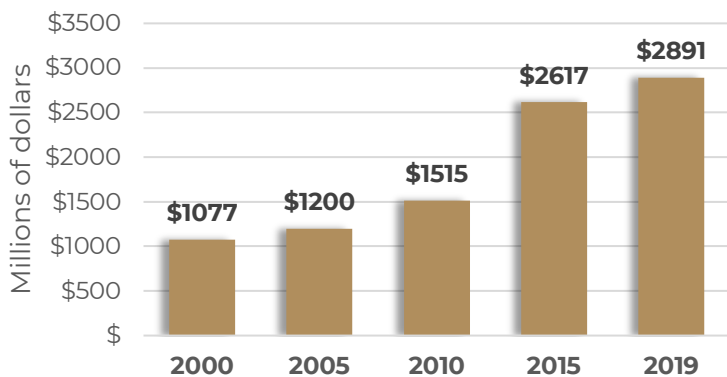
## NEW JERSEY – MEXICO TRADE



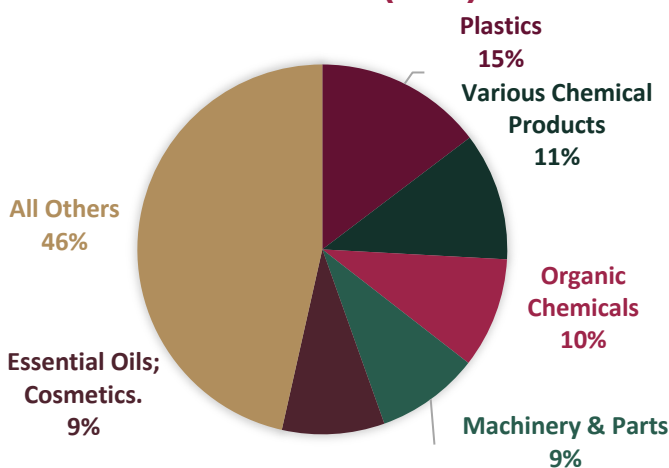
New Jersey's total trade with Mexico is greater than the U.S.' total trade with Hungary.

## NEW JERSEY'S EXPORTS TO MEXICO

### 2000 - 2019



### BY PRODUCT (2019)



413% Increase in State Exports to Mexico under NAFTA.<sup>1</sup>

## JOBS IN NEW JERSEY SUPPORTED BY TRADE WITH MEXICO



In 2018 Mexico ranked as the second most important destination for New Jersey's exports of chemicals and food manufactures.

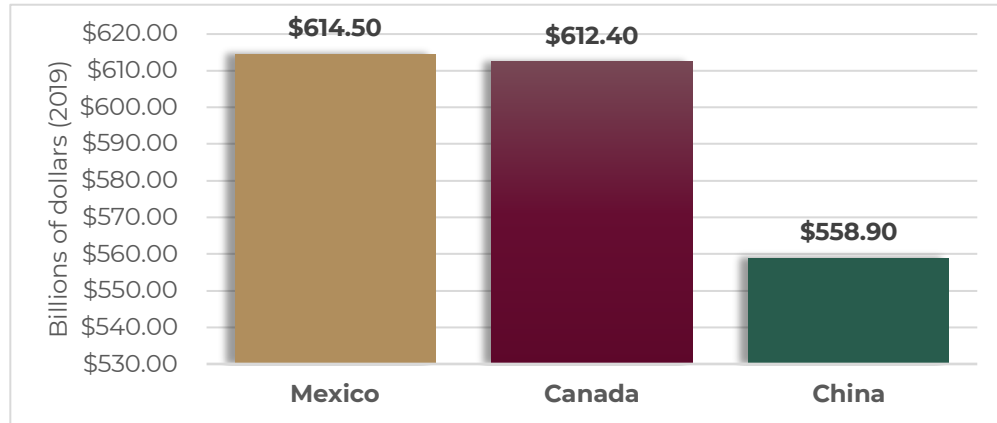
Newark airport offers non-stops flights to Mexican top tourism destinations such as Mexico City, Cancun, Cozumel, Puerto Vallarta and Los Cabos.

## MEXICAN INVESTMENTS IN NEW JERSEY<sup>2</sup>





## MEXICO IS THE TOP TRADING PARTNER OF THE U.S.



### USMCA KEY PROVISIONS<sup>4</sup>



**Digital economy.** Creates best-in-class rules to foster U.S. growth in the digital economy for firms of all sectors and sizes.



**Intellectual property.** Advances protections for copyrights, trademarks, and trade secrets in key respects, and contains strong enforcement tools to guard against counterfeiting and piracy, which drives innovation, creates economic growth, and supports American jobs.



**Regulatory and technical barriers.** Promotes regulatory compatibility and best regulatory practices for ICT products, pharmaceuticals, medical devices, cosmetics, chemicals, and other products, while also improving rules prohibiting discriminatory technical barriers to trade.



**Country of origin rules.** Automobiles must have 75 percent of their components manufactured in Mexico, the US, or Canada to qualify for zero tariffs (up from 62.5 percent under NAFTA).



**Customs.** Modernized procedures with regard to advanced rulings, simplified entry, risk management, single window, e-signatures, and self-certification of origin.



**Agriculture.** Establishes modern, science-based sanitary and phytosanitary standards that are the strongest achieved in any trade agreement. Secures greater market access for America's farmers.



**Financial services.** Ensures a level playing field for financial institutions, investors, and investments in financial institutions as well as cross-border trade in financial services on a nondiscriminatory basis.



**Fair competition.** The agreement establishes rules to ensure that central government state-owned enterprises (SOE) do not distort competition in the marketplace by guaranteeing regulatory impartiality. USMCA requires that SOE decisions be commercially motivated. It also ensures that antitrust investigations are fair, transparent, and based on sound economic analysis.



**Labor provisions.** 40 to 45 percent of automobile parts must be made by workers who earn at least \$16 an hour by 2023. Enforceable labor standards a core part of the agreement. This will help level the playing field for American workers and improve wages and labor conditions in North America.

#### USEFUL LINKS

Consulates of Mexico in the United States

<https://directorio.sre.gob.mx/index.php/consulados-de-mexico-en-el-exterior>

MX - U.S. Economic Affairs Information

<https://embamex.sre.gob.mx/eua/index.php/en/2016-05-11-14-29-59/economic-affairs-menu>

- 1.- Department of Commerce – International Trade Administration, [www.trade.gov](http://www.trade.gov)
- 2.- "Trade and American Jobs" (2019 update) - Trade Partnership Worldwide for the Business Roundtable.
- 3.- Secretaría de Economía, [www.naftamexico.net](http://www.naftamexico.net)
- 4.- Office of the U.S. Trade Representative (USTR), <https://ustr.gov/usmca>

## CONSULATE OF MEXICO IN NEW YORK



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