

2024

TRADE HORIZONS

MEXICO- INDIA CONNECT

USD/MXN EXCHANGE RATE

-0.34%: 1 US Dollar - 16.81
Mexican Peso

LEADERS OF INDMEX

Get to know Mr. Manuel Hernández, a Senior Management Consultant in DAR Soluciones Globales, a Consulting Firm in Mexico City.



Bellas Artes



सत्यमेव जयते
Embassy of India
Mexico City





India achieves two targets of Nationally Determined Contribution well ahead of the time

As a party to the United Nations Framework Convention on Climate Change (UNFCCC) and its Paris Agreement, India submitted its first Nationally Determined Contribution (NDC) in the year 2015 comprising, inter-alia, of the following two quantifiable targets:

- i. To reduce the emissions intensity of its GDP by 33 to 35 percent by 2030 from the 2005 level; and
- ii. To achieve about 40 percent cumulative electric power installed capacity from non-fossil fuel-based energy resources by 2030.

These two targets have been achieved well ahead of the time.

As of October 31st, 2023; the cumulative electric power installed capacity from non-fossil fuel-based energy resources is 186.46 MW, which is 43.81% of the total cumulative electric power installed capacity. As per the third national communication submitted by India to the UNFCCC in December 2023, the emission intensity of its GDP has been reduced by 33 percent between 2005 and 2019.



“We need a global framework urgently because, in the next 6-9 months, AI will take shape and evolve in a way that we may not anticipate or fully understand”: MoS Rajeev Chandrasekhar

Participating in a fireside chat organized by MoneyControl in Bengaluru, Union Minister of State for Electronics & IT Shri Rajeev Chandrasekhar, said, “We should focus on creating a global framework, not an American or European framework. The ubiquitous nature of the internet means that 80-90% of Cybercrime or harms are extra-jurisdictional.

The perpetrator may be in one jurisdiction, the victim in another, and the crimes in a third. Our approach is to ensure there are some principles, make sure there is a list of harms and criminalities as we see it today, and then keep adding to it as we encounter malicious models, biased, bigoted models, and algorithms. Deepfakes are a classic example because misinformation and patently false information are diseases that social media has spread, causing harm, especially in democratic countries.



GLOBAL BIO FUEL ALLIANCE

To strengthen global cooperation for rapid adoption and deployment of bio-fuels, the Global Biofuels Alliance (GBA) was launched on September 9th, 2023, on the sidelines of the G20 Summit in New Delhi with the support of 19 countries and 12 international organizations.

GBA is a multi-stakeholder alliance of Governments, International Organizations, and Industries, bringing together the biggest consumers and producers of biofuels and interested Countries from the Global South to drive the development and deployment of biofuels. The initiative aims to position biofuels as a key to energy transition with the participation of a wide spectrum of stakeholders.





India has witnessed an investment of over Rs.1,000 crore in Space Startups in the last nine months of the current financial year from April to December 2023, says Union Minister Dr Jitendra Singh

During an exclusive interview at the Zee TV National Conclave in New Delhi, Union Minister of State (Independent Charge) Science & Technology, Atomic Energy and Space, Dr Jitendra Singh said, this has been possible after GoI's decision to open up India's Space sector for private players, as a result of which there is an overwhelming response from Industry as well as investors from the private sector. In the Space sector, an interphase called "InSPACE" has been established, and a public sector unit called "NSIL" is also set up to facilitate PPP mode projects, he said.



Citing the application of satellites and drones in mapping land ownership under the SVAMITVA scheme and Face Recognition Technology for DLC and the success of our Chandrayaan Mission which was the first to discover evidence of water on the Moon, Dr. Jitendra Singh said, the world will witness integrated technology driven growth in the future. India is now taking the lead in frontier areas of technology, including Artificial Intelligence and Quantum Technology, he said.

PM GatiShakti National Master Plan to provide multimodal connectivity infrastructure to various economic zones

Hon'ble Prime Minister launched the PM Gati Shakti National Master Plan (NMP) on 13th October 2021 for providing multimodal connectivity infrastructure to various economic zones.

PM Gati Shakti's National Master Plan provides a comprehensive database of the trunk & and utility infrastructure, ongoing & and future projects of various Infrastructure and Economic Ministries/Departments of Central Government and States/UTs.

This data is integrated with the GIS-enabled PM Gati Shakti platform, thereby facilitating the integrated planning, designing, and monitoring of the Next Generation infrastructure projects on a single portal.

Economic Zones like textile clusters, pharmaceutical clusters, defense corridors, electronic parks, industrial corridors, fishing clusters, agri zones, etc. are being mapped for integrated infrastructure planning and make Indian businesses more cost-competitive. This will boost economic growth, attract foreign investments while de-risking investments by visualizing the connectivity, and enhance the country's global competitiveness in export markets.

India has the potential to become the world's largest gems and jewelry exporter, says Piyush Goyal

India has the potential to become the world's largest gems and jewelry exporter, commerce, and industry minister Piyush Goyal said at the inaugural event of the five-day India International Jewellery Show on Thursday.



Goyal said massive investments are being made to create a world-class infrastructure, including the 20-acre India Jewellery Park in Navi Mumbai and a common facility centre in SEEPZ Mumbai with modern machinery and equipment.

The infrastructure impetus can empower micro, small and medium enterprises in the gems and jewellery industry to build global competitiveness and expand their business in a modern and efficient environment, he said, "It's time we embark on the journey to realize our true potential and show our prowess to the world," said Goyal.



INFLATION IN MEXICO RISES TO 4.46 % IN THE FIRST HALF OF DECEMBER (FORBES MEXICO)

Mexico's headline inflation rate rose in the first half of December to 4.46 % annualized, above market expectations, the National Institute of Statistics and Geography (Inegi) reported.

The figure represents three consecutive fortnights of rise after the 4.32% rate for the whole of November and after having started the year with 7.91% in January.

The underlying price index, considered a better parameter for measuring general inflation because it eliminates items with high price volatility, increased by 0.46% fortnight-on-fortnight and 5.19% year-on-year, INEGI said in its report.

The figure for the first half of December is above the Bank of Mexico's 3% annual target, which keeps the interest rate at a record 11.25%.

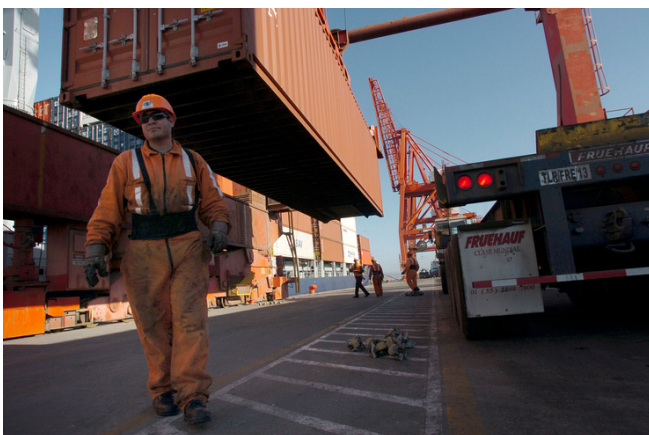
MEXICO RECORDED A TRADE SURPLUS OF \$630M IN NOVEMBER (FORBES MEXICO)

Mexico recorded a trade surplus of 630 million dollars last November, accompanied by a 2% year-on-year rise in exports, the National Institute of Statistics and Geography (INEGI) reported.

The figure contrasts with the deficit of 123 million dollars in the same month of 2022 and with the negative balance of 252 million dollars last October, the autonomous body recalled in its report.

In this way, Mexico accumulated a trade deficit of 9.706 billion dollars in the first 11 months of 2023, a year-on-year reduction of 65.2%.

In November alone, total exports amounted to 50.25 billion dollars, an amount 2% higher than in the same month last year, the agency said based on original figures.



MEXICO MOVES UP FOUR PLACES TO BECOME THE TWELFTH LARGEST ECONOMY IN THE WORLD (LA JORNADA)

Mexico advanced four positions in the last year in the group of the 20 largest economies in the world, to reach 12th place, according to information from the International Monetary Fund (IMF). According to figures updated on 4 December, the organization estimates that Mexico's gross domestic product (GDP) will close the year at the equivalent of 1.81 trillion dollars, a figure 400 billion dollars higher than the 1.4 trillion dollars recorded by the IMF the previous year.

With this value of its economy, Mexico ranks above South Korea (1.71 trillion dollars), Australia (1.69), and Spain (1.58 trillion dollars).

With the update by the International Monetary Fund, Mexico remains the second largest economy in Latin America, after Brazil.

PFIZER'S COVID-19 VACCINE TO GO ON SALE IN PHARMACIES FROM 20 DECEMBER (EL SOL DE MEXICO)



Pfizer Pharmaceuticals will make the COVID-19 vaccine available for sale from 20 December in chain pharmacies across the country. The company reported that the first shipment of the updated Pfizer vaccine arrived in Mexico on Friday and underwent entry checks by the Federal Commission for Protection against Health Risks (Cofepris) and once the batches are released, the doses are available for purchase.

Pfizer said that the pharmacies that will have availability for purchase and application are: Farmacias del Ahorro, Farmacias Benavides, Farmacias San Pablo, and Farmacias Guadalajara. In addition, the company said that some pharmacies may have them from today.

Farmacias del Ahorro will sell Pfizer's anticovid vaccine for 859 pesos, one of the lowest considering that in other stores it is offered at 1,800 pesos.

INVESTMENT GROWS 19.5% IN THE YEAR, THE HIGHEST IN THREE DECADES (EL FINANCIERO)

Investment has been one of the catalysts of Mexico's economic activity and from January to September it reported an annual growth of 19.5 percent, in seasonally adjusted figures, its sharpest rise in 30 years, since records are available.



Inegi data revealed that in the first nine months of the year, public investment advanced 21.3 percent, its best performance for the same period since 2008; meanwhile, private investment rebounded 19.2 percent annually, something that had not been observed since 1996, according to supply and demand indicators.

Between January and September, economic activity accumulated an advance of 3.4 percent, and investment contributed 4.2 percentage points to growth, above the contribution of consumption of 2.8 points.

Despite the good dynamism of 2023, public investment has lagged by 1.2 percent since the beginning of AMLO's six-year term, but private investment has grown by 18.6 percent.



Within these pages, we unravel the recent developments that have paved the way for a deeper and more robust connection between these two nations. From strategic diplomatic endeavors to vibrant cultural exchanges, readers will be immersed in the shared commitment and concerted actions undertaken by both sides to fortify and enrich their bilateral cooperation.





In Pic: Ambassador Pankaj Sharma

Amb. Pankaj Sharma attended the inauguration of the first delivery center of LTIMindtree in Mexico City. Hon'ble Minister of Economic Development of Mexico City H.E. Mr. Fadlala Akabani also graced the occasion with his presence.

LTIMindtree is a global technology consulting and digital solutions company that enables enterprises across industries to reimagine business models, accelerate innovation, and maximize growth by harnessing digital technologies.

Powered by 83,000+ talented and entrepreneurial professionals across more than 30 countries, LTIMindtree — a Larsen & Toubro Group company — combines the industry-acclaimed strengths of erstwhile Larsen and Toubro Infotech and Mindtree in solving the most complex business challenges and delivering transformation at scale. The ambassador wished LTIMindtree all the success and assured full support from the Embassy.



LEADERS OF INDMEX



MANUEL HERNÁNDEZ

Manuel has been an International Corporate Consultant since 2010. He has specialized in the development of businesses and their directors, so he is an expert in business and people development.

His technical experience is very extensive and he knows Quality Systems, Internal Control, Logistics Intelligence, International Negotiation, Risk Management; Corporate Finance, Business Administration and Efficient Operations.

He is a columnist published in different national newspapers in Mexico such as El Reforma and El Financiero and an author published on psychosocio-economic development issues in the indexed international journal, Economía Creativa, where he is an international referee of the Colombian Observatory of Science and Technology.

¿Upon assuming the role of Senior Management Consultant at “DAR Soluciones Globales”, what was your vision for contributing to business strategy and operations, and how has that vision evolved throughout your tenure?

Strategic consulting is a very complex subject; It involves a combination of genuine interest in the customer, understanding their business, learning their style, and influencing their staff to focus on adding value.

When I started with this role, I already knew that consulting is at the same time the use of technique and science to establish programs, processes, and routines and it is an art to be able to make plans materialize at the beginning I thought it was a lonely activity, but with time I understood that the involvement of the staff is key and it is necessary

to have the goodwill to create a commitment with the plans that we are developing little by little so it is everyone’s solution instead of a Consultant practice. My vision in this position has evolved in recent years, today I understand that a consultant is someone who adds value through their specialized knowledge, the content of their talks and interventions, and also their behavior as a way of influencing work teams to assist a client in improving their business condition. This means Perspective and Relationship are key elements for success within the organization.



¿Looking back at your experience as a Senior Management Consultant, are there specific consulting projects or strategic initiatives that stand out as particularly impactful or challenging, and what did you learn from them?

Every project has its challenges and its risks, so far no one can say that it has been simple, you will see. The real *raison d'être* of every business is to make money today and lay the foundation to continue making money in the future and that implies regulatory compliance, ethical behavior, congruence between what we say and do, and a formidable commitment to maintaining a good work environment while controlling costs and expenses and generating monetary returns and establishing a good name in the market striving for generating research and development of new products and programs because we need to be in the preference of our current and potential customers.

At DAR, we learned that there are concepts that deserve to be followed at all costs and in every project: monitoring present and future gains, establishing parameters of personal and professional congruence, being risk-driven but daring to move in uncertainty, being very discreet about everything we see and hear because we have access to sensitive information, we even sign organizational and people-to-people confidentiality agreements.

We seek to ensure that the administration of change is carried out in the most harmonious way possible, seeking to leave a spark of security or comfort in each intervention; The most important thing is to stay humble to find the best solution for our clients because that's where true wisdom is born.

¿How important is ongoing learning and adaptation in management consulting, and what strategies do you recommend for staying ahead in the ever-evolving landscape of business strategy?

This is a great question because beyond the cliché of staying up to date to make decisions in an ever-changing world, there is a behavior that over time seems to be lost and I am referring to the curiosity that we have had since childhood to know our environment and understand how things work, and a consultant has the responsibility of understanding deep issues of each organization to be able to assist the Management to draw a course of action or translating managerial decisions within organizations to make them more effective.



Staying curious about everything allows you to have openness even in the most closed conditions.

Curiosity to know what people face when they make decisions, what factors they consider correct, what variables they rule out that could have an impact later on, what risks are they not looking at? In addition to this, having the humility to recognize that we don't know everything, that to have correct interventions, we need the vision, the audacity, the experience, and the effort of all the teams counting on our compatibilities and tolerating our differences.

For professionals entering the business consulting sector, especially those focused on business strategy and operations, ¿What advice or tips would you give to ensure success in this dynamic field?

Beyond the undeniable technical skills in this profession, the wisdom principle that we uphold at DAR indicates that it is our responsibility to analyze every situation from every possible perspective before taking a stance and charting a course of action, so it is necessary to get into the habit of reading all topics, knowing how to listen to people, reports and organizations and doing exercises to keep your mind open to all voices and return to the basics from time to time, all this while maintaining the necessary discretion at the moment.



UPCOMING TRADE AND COMMERCIAL EVENTS IN INDIA

1. INDIASOFT 2024

Date & Venue:
January 17-19, 2024;
New Delhi.

Organizer:
Electronics and Computer Software
Export Promotion Council (ESC)

Contact:
Mr. Vikrant Saxena, Joint Director,
ESC at indiasoft@escindia.com

INDIASOFT has emerged as the favorite meeting ground for Indian tech developers and global consumers. With more than 1000 IT and tech companies converging to meet and connect, the Show brings to the fore competencies of the Indian software and tech industry, in sectors including Health tech, BFSI, Agritech, Edutech, and many more.

With a large number of international delegates, the Show provides multiple opportunities to forge business alliances, spread first-hand information about the latest innovations, and help build a vibrant and dynamic tech world.

For more information: www.indiasoft.org

2. 57TH IHGF DELHI FAIR (SPRING) 2024

Date & Venue:
February 6-10, 2024;
India Expo Centre & Mart, Greater
Noida, Delhi NCR.

Organizer:
Export Promotion Council for
Handicrafts (EPCH)

The 157th IHGF Delhi Fair 2024 edition presents a comprehensive collection of home, lifestyle, fashion, furnishing, and furniture products for the season ahead from over 3000+ manufacturers and exporters.

To be held at the plush India Expo Centre, Delhi-NCR, India, the IHGF Delhi Fair exhibits over 3000+ new product expressions and more than 300 design developments across 14 product categories. This is a one-stop sourcing destination for retailers, importers, wholesalers, and design professionals.

For more information: www.ihgfdelhifair.in.



3. INDIA STONEMART 2024

Date & Venue:
1-4 February, 2024;
Jaipur.

Organizer:
Centre for Development of Stones
(CDOS) promoted by the
Government of Rajasthan

Contact:
Mr. Mukul Rastogi, CEO;
Mobile +919829164433, email:
mukul@cdos-india.com.

India Stonemart 2024 would be the largest international exposition on the stone industry which would showcase the world of natural dimensional stones, ancillary products, and services comprehensively.

The event would bring together various stakeholders of the stone industry viz domestic and overseas producers, exporters/importers, consumers and buyers, experts, technology providers, architects, builders, developers, corporates, etc. under one umbrella. India Stonemart 2024 would provide an ideal platform for exhibitors to promote their products, services, and brand image amongst consumers from across the globe.

For more information: www.cbisexpo.com



For feedback & comments, please contact:

The Trade & Commerce Council of India and Mexico (INDMEX)

Ms. Daniela Medina (Coordinator)
Email: admin@indmex.com

Embassy of India to Mexico: High Commission of India to Belize

Musset 325, Colonia Polanco,
Delegacion Miguel Hidalgo,
C.P.11550, Mexico D.F.

Mr. Prasad Shinde, Second Secretary (Economic & Commercial)
Email: com.mexico@mea.gov.in

Mr. Bhavesh Chaudhary, Third Secretary
Email: comwing.mexico@mea.gov.in