

# WEDC: Connect with export partners in Mexico via WEDC's virtual trade venture

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**MADISON, WI. DEC.4, 2020**—To help Wisconsin companies continue to grow their exports even in the current economic downturn and while international travel is limited, the Wisconsin Economic Development Corporation (WEDC) is organizing a virtual Global Trade Venture that will connect Wisconsin exporters with potential buyers, distributors and other partners in Mexico.

The virtual Global Trade Venture to Mexico will consist of online meetings taking place from Feb. 22 to 26, 2021. This is the third virtual Global Trade Venture organized by WEDC; the first one connected Wisconsin companies with potential partners in Germany, and the second one with potential partners in South Korea.

Registration for the Mexico virtual trade venture is open now through Dec. 18. Interested companies are encouraged to register early so Wisconsin's trade office in Mexico has plenty of time to research potential partners and set up meetings.

"Trade continues to be important during the time of COVID even if we need to take a different or virtual approach," said Katy Sinnott, WEDC vice president of global trade and investment. "It is even more important now during uncertainty that companies continue their exporting efforts. WEDC has helped many Wisconsin companies virtually and they have found the results rewarding. WEDC provides training and support to make the virtual trade venture a success for you."

Learn more about the virtual Global Trade Venture to Mexico and find registration details at [wedc.org/mexico21](http://wedc.org/mexico21).

As with all WEDC Global Trade Ventures, Wisconsin's in-market trade representative will conduct a market assessment for each participating company. This research, conducted on a custom basis for each company, highlights market conditions and information on competitors, as well as identifying potential distributors, end users and customers for the company's specific offerings. This customized matchmaking is one of the main benefits of joining a Global Trade Venture with WEDC.

Participating companies benefit from the expertise of Wisconsin's authorized trade representatives, who understand the market and already have connections within it.

To adapt to the pandemic, WEDC has converted its Global Trade Ventures into a virtual format. In lieu of the office visits and plant tours that would normally be part of a Global Trade Venture, WEDC will arrange online one-on-one meetings between Wisconsin companies and potential customers, distributors and other partners in the Mexican market. These partners are chosen specifically for each participating company.

All participants need to do is show up ready to make their pitch and ask questions to determine if the potential partner is a good fit. WEDC will arrange for interpreters with industry knowledge if they are needed, and will help Wisconsin business participants prepare for their meetings with tips on how best to appeal to Mexican customers and convey their value proposition. A country briefing offered at the beginning of the program will go over elements of Mexico's culture and business environment, expectations and strategies for success. WEDC will also handle the technology and scheduling so participants can focus on their customers' needs and interests.

Typically, WEDC's Global Trade Ventures are limited to one or two cities to minimize the time spent on travel. The virtual format allows for expanding the scope of the trade venture to be countrywide, so Wisconsin companies can meet with partners located anywhere in Mexico.

Another benefit of the virtual format is significantly reduced price. The cost of an in-person Global Trade Venture is often well into the thousands, taking into account airfare, lodging and meals. The participant fee for the virtual Global Trade Venture to Mexico is just \$500.

As a large, trade-dependent economy with close geographic proximity to the U.S., Mexico is an ideal market for new-to-export companies as well as those seeking to further expand their business/distribution networks in country.

Although the pandemic has cut into the economic growth that had been predicted for Mexico in 2020, Mexico is still a major player: the world's 15<sup>th</sup>-largest economy and the second-largest export market for Wisconsin exports in 2019. Mexico continues to experience stable economic growth, and the recent U.S.-Mexico-Canada trade agreement has opened new opportunities in Mexico for U.S. companies.

Leading export categories from Wisconsin to Mexico include industrial machinery, electrical machinery, vehicles and parts, paper products, plastics, agricultural products, and medical and scientific instruments. U.S. products are already well represented (and thus well-known and trusted) in the market, and are perceived to be of good quality and a good value for the price.

In Mexico, Wisconsin companies will find a receptive market with many potential buyers for their products and services—especially if they offer innovations that solve problems for companies in their respective sectors. Since Mexico is one of the top export markets for U.S. companies across all sectors, Wisconsin companies from a broad range of sectors are encouraged to attend this trade venture.