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Mexico Business Guide

A Guide for Swiss Companies

Edition August 2026

1. General Information

Official name: United Mexican States (Estados Unidos Mexicanos)

Area: 1,964,375 sq km (13th largest country in the world; approx. 48 times the size of Switzerland)

Population: approx. 131 million (INEGI / CONAPO mid-2025 estimate)

Population density: approx. 67 inhabitants per sq km

Capital: Mexico City – Greater Metropolitan Area approx. 22.5 million

Major cities: Mexico City, Guadalajara, Monterrey, Puebla, Tijuana, León, Querétaro

Government: Federal presidential constitutional republic, 32 federative entities (31 states and Mexico City)

Head of State and Government: President Claudia Sheinbaum Pardo (MORENA) – sworn in on 1 October 2024 for a non-renewable six-year term; next election June 2030

Currency: Mexican peso (MXN, MX$); 1 peso = 100 centavos

GDP (2024): approx. USD 1.85 trillion (nominal); USD 14,200 per capita (World Bank / IMF WEO Oct. 2025)

GDP growth: +1.4% in 2024; +0.6% in 2025; private-sector consensus (Citi survey, August 2026) +1.2% for 2026 and +1.8% for 2027

Inflation (headline): 3.7% at year-end 2025; approx. 3.1% in July 2026. Banxico projects convergence to the 3% target in Q4 2027 (core inflation remains stickier, driven by services)

Reference rate (Banxico): 6.50% (held unanimously on 6 August 2026; last cut in May 2026). Banxico has signalled a prolonged pause; next decision 24 September 2026

Daily minimum wage 2026: MXN 315.04 nationwide / MXN 440.87 in the Northern Border Free Zone (ZLFN)

UMA 2026: MXN 117.31 daily

Languages: Spanish (official); 68 recognised indigenous languages, the largest being Náhuatl and Maya

Ethnic composition: Mestizo majority; approx. 19% of the population self-identifies as indigenous and approx. 2% as Afro-Mexican; approx. 7.4 million people speak an indigenous language (INEGI 2020 Census)

Religion: approx. 78% Catholic, 11% Protestant/Evangelical, 10% no religion or other (INEGI 2020 Census)

Sources: INEGI, CONAPO, Banco de México, IMF World Economic Outlook, World Bank, Secretaría de Economía.

2. Arrival and Departure

2.1 Entry documents

Swiss passport holders do not require a visa for business meetings (business discussions only, no remunerated activity) or tourism for stays of up to 180 days, granted at the discretion of the National Migration Institute (INM). Since 2022 the paper FMM (Forma Migratoria Múltiple) has been progressively replaced at major airports by a digital stamp in the passport indicating the authorised period of stay – travellers must verify the number of days written by the migration officer, as fewer than 180 days may be granted.

Passports must be valid for at least six months beyond the entry date and a return or onward ticket may be requested. A digital customs declaration (Declaración de Aduana) must be completed online before arrival via the Ventanilla Única (Pasajeros). Amounts above USD 10,000 (or equivalent) in cash, cheques or negotiable instruments must be declared on arrival and departure.

Other nationalities should consult the Mexican Embassy in Bern: https://embamex.sre.gob.mx/suiza

Customs declaration: https://www.ventanillaunica.gob.mx

2.2 Work and residence visas

Foreign nationals intending to work, study or reside in Mexico for more than 180 days must apply for the corresponding Temporary or Permanent Resident visa at a Mexican consulate abroad before travelling, and complete the canje (exchange) procedure with INM within 30 days of arrival to obtain the resident card. Categories include: lucrative activities (requires a job offer from an INM-registered employer), family unit, students, technical assistance, journalists, religious workers, refugees and investors. The Mexican Embassy in Bern provides detailed guidance on each category.

2.3 Customs allowances and restrictions

Personal baggage (clothing, footwear, hygiene items, books and printed material, one laptop, one tablet, one camera, up to three mobile phones and other personal-use electronic devices) is duty-free. Travellers may additionally import goods (e.g. gifts) up to USD 500 by air or sea and USD 300 by land per person. Above these allowances a flat 19% duty applies on the excess value (up to USD 3,000; higher values require a customs broker).

Restricted or prohibited items: weapons, ammunition and explosives; narcotics; counterfeit or contraband goods; live animals, plants, seeds and fresh foodstuffs without permits from SADER/SENASICA; medicines requiring sanitary inspection (COFEPRIS); products that affect public health or public order. Alcohol and tobacco are allowed only in small personal quantities (3 litres of alcoholic beverages, 10 packs of cigarettes).

Goods for resale, goods for temporary import (e.g. trade-fair samples and demonstration equipment) and any item requiring a permit must be taken through the “items to declare” lane. Trade-fair material should ideally be handled under an ATA Carnet or by a licensed customs broker (agente aduanal).

Further information (Agencia Nacional de Aduanas de México, ANAM): https://anam.gob.mx

2.4 Duty-free shops

Mexico's major international airports offer duty-free shopping both on departure and on arrival; arriving passengers may purchase goods on presentation of passport and boarding pass before passing customs.

3. Languages Used in Business

Spanish is the working language. English is widely used in multinational corporations, the financial sector, the start-up scene and in industrial clusters in the Bajío region (Querétaro, Guanajuato, Aguascalientes, San Luis Potosí) and the North (Monterrey, Saltillo, Tijuana, Ciudad Juárez). In Mexican companies with international activities English is generally understood at management level, but not necessarily at operational level. Written contracts, official correspondence and government filings must be in Spanish; bilingual contracts should state which version prevails.

4. Public Holidays 2026

Statutory holidays under Article 74 of the Federal Labour Law (Ley Federal del Trabajo):

Date	Day	Holiday
1 January	Thursday	New Year's Day
2 February	Monday	Constitution Day (observed; original date 5 February)
16 March	Monday	Benito Juárez's Birthday (observed; original date 21 March)
1 May	Friday	Labour Day
16 September	Wednesday	Independence Day
16 November	Monday	Revolution Day (observed; original date 20 November)

Date	Day	Holiday
25 December	Friday	Christmas Day

Widely observed non-statutory dates: Holy Thursday and Good Friday (2 and 3 April 2026), Day of the Dead (1–2 November), Virgin of Guadalupe (12 December), Christmas Eve and New Year's Eve (afternoon). Business activity slows markedly during Holy Week (Semana Santa), the two weeks around Easter and from mid-December to 6 January (Día de Reyes). Every six years, 1 October (Presidential inauguration) is a statutory holiday; the next occurrence is 2030.

Holiday work is paid at triple the normal daily wage (200% premium). Banks additionally close on 1 May, 12 December (Bank Employees' Day) and on the observed dates above.

5. Health and Medical Care

The Covid-19 sanitary emergency was officially terminated in Mexico on 9 May 2023. Routine vaccinations should be up to date; hepatitis A and typhoid vaccinations are advisable for extended stays or travel outside major cities. No yellow-fever certificate is required unless arriving from an endemic country. Mosquito-borne diseases (dengue, and to a lesser extent Zika and chikungunya) remain present in tropical and coastal states, with dengue cases at elevated levels since 2024; repellent and long clothing are recommended in these areas. Mexico City's altitude (2,240 m) and air quality may affect sensitive travellers during the first days.

Mexico continues to face a high prevalence of diabetes and obesity, declared an epidemiological emergency in 2016; the government has responded with sugar-sweetened-beverage taxes, front-of-pack warning labels (NOM-051) and, since 2025, a ban on ultra-processed food in schools. This context is relevant for Swiss companies in medtech, diagnostics, nutrition and healthy food & beverage.

Public hospitals (IMSS, ISSSTE, IMSS-Bienestar) are saturated and quality is heterogeneous. Private hospitals in Mexico City, Monterrey, Guadalajara, Querétaro and Puebla offer international-standard care (e.g. ABC Medical Center, Hospital Ángeles, Médica Sur, Christus Muguerza, Hospital San José Tec de Monterrey, Hospital Zambrano Hellion). Private care is expensive and payment guarantees are requested on admission; comprehensive international medical insurance with repatriation cover is strongly recommended.

WHO country profile: https://www.who.int/countries/mex

6. Time Zones

Since 30 October 2022 Mexico no longer observes daylight saving time, except in 33 northern-border municipalities that remain aligned with the United States. Consequently the time difference with Switzerland varies between winter (CET) and summer (CEST).

Zone	UTC	Federative entities	Difference to Switzerland
South-east	UTC −5	Quintana Roo (Cancún, Riviera Maya) – since 2015	−6 h (CET) / −7 h (CEST)
Central	UTC −6	Mexico City and most of the country: Estado de México, Puebla, Querétaro, Guanajuato, Jalisco, Nuevo León, Coahuila, Tamaulipas, Veracruz, Yucatán, San Luis Potosí, Aguascalientes, Hidalgo, Tlaxcala, Morelos, Michoacán, Oaxaca, Chiapas, Tabasco, Campeche, Guerrero, Colima, Zacatecas, Durango and others	−7 h (CET) / −8 h (CEST)
Pacific	UTC −7	Baja California Sur, Chihuahua (most), Nayarit (most), Sinaloa, Sonora	−8 h (CET) / −9 h (CEST)
North-west	UTC −8	Baja California (Tijuana, Mexicali) – observes DST with the US (UTC −7 in summer)	−9 h (CET) / −9 h (CEST)

Practical note: a 9:00 meeting in Mexico City corresponds to 17:00 in Zurich during European summer time and 16:00 in winter. Video calls are best scheduled between 8:00 and 11:00 Mexico City time.

7. Climate and Weather

Mexico spans tropical and temperate climates. Mexico City sits at 2,240 m altitude with a subtropical highland climate, mild year-round (annual average 18 °C, warm days and cool nights; light rain jacket needed May–October). The rainy season runs from late May to October, with heavy afternoon downpours that severely disrupt traffic. The Bajío and the North are dry, with hot summers (Monterrey regularly above 35 °C) and cool winters. Coastal areas such as the Riviera Maya, Pacific and Gulf coasts are hot and humid year-round, with hurricane season from June to November (peak September–October).

Forecasts: https://smn.conagua.gob.mx | https://www.weatheronline.co.uk/Mexico.htm

8. Electricity Supply

Mexico uses Type A (two flat pins) and Type B (two flat pins plus earth) sockets at 127 V / 60 Hz. Swiss appliances with Type C or Type J plugs do not fit and require an adapter. Most modern electronics (laptops, phone chargers) are labelled "100–240 V" and only need a plug adapter; appliances not so labelled require a voltage converter. Note the frequency difference (50 Hz in Switzerland vs 60 Hz in Mexico) for motorised devices and clocks. Power fluctuations are common outside major cities; surge protectors are advisable for sensitive equipment. Industrial supply is typically 220 V / 440 V three-phase, 60 Hz – a key consideration for Swiss machinery exporters.

9. Dates, Numbers, Measures

Item	Convention
Date format	Day-Month-Year (e.g. 19 June 2026 or 19/06/2026)
Numbers	In everyday and commercial use Mexico follows the Anglo-American convention: comma as thousands separator and point as decimal separator (e.g. 2,000.40 = two thousand pesos and forty centavos). Verify formats carefully in contracts and price lists, as some institutions still apply the continental convention.
Currency	$ or MX$ (singular: peso; plural: pesos); ISO code MXN; 100 centavos = 1 peso. Always specify MXN vs USD, as both use the $ symbol
Weights and measures	Metric system (kilogram, metre, litre); some US units (inches, pounds, gallons) appear in industry due to US integration
Temperature	Degrees Celsius

10. Methods of Payment

10.1 Currency and exchange

Indicative exchange rates (August 2026): 1 CHF ≈ 21.0 MXN | 1 MXN ≈ 0.048 CHF | 1 USD ≈ 17.2 MXN. The peso appreciated against both the US dollar and the Swiss franc over the first half of 2026, supported by Banxico's restrictive stance and stable capital flows. The daily official reference rate (FIX) is published by Banco de México.

Currency calculator: https://www.banxico.org.mx | https://www.oanda.com/currency-converter

Mexican pesos are normally not available at Swiss banks and the rate for cash is unfavourable in Switzerland; better rates are obtained in Mexico at authorised casas de cambio or by withdrawing from ATMs. Restaurants and shops do not generally accept US dollars or Swiss francs. It is useful to obtain small-denomination notes and coins on arrival, as shops, taxis and restaurants are frequently short of change.

10.2 Cash restrictions

Under anti-money-laundering legislation (Ley Antilavado), cash payments are prohibited or restricted for real-estate transactions, vehicles, jewellery, lottery, and other listed activities above thresholds generally equivalent to MXN 100,000–500,000 (approx. USD 5,000–27,000 depending on the activity). Business transactions are expected to be settled by bank transfer; invoices (CFDI) must state the payment method.

10.3 Cards, ATMs and digital payments

Visa, Mastercard and American Express are accepted in virtually all hotels, restaurants and shops; carry a second form of identification (passport) when paying with a foreign card, as it may be requested. ATMs are widely available – prefer those inside bank branches and use them during daylight hours; beware of card skimming and never accept "help" from strangers. Contactless payments and digital wallets (Apple Pay, Google Pay, Mercado Pago) are ubiquitous in urban areas, and the central-bank instant transfer systems CoDi/DiMo are increasingly used between individuals and small businesses. Traveller's cheques are obsolete and no longer accepted.

11. Transportation

11.1 Travelling to Mexico

Mexico City is served by Benito Juárez International Airport (MEX), the main hub, and Felipe Ángeles International Airport (NLU, opened in 2022, 45 km north of the city centre). Other major international airports: Cancún (CUN), Guadalajara (GDL), Monterrey (MTY), Tijuana (TIJ), Los Cabos (SJD), Querétaro (QRO), Puerto Vallarta (PVR) and Mérida (MID). Direct flights from Europe are operated by Lufthansa (Frankfurt, Munich), Air France (Paris), KLM (Amsterdam), Iberia (Madrid), British Airways (London), Turkish Airlines (Istanbul), Aeroméxico (Madrid, Paris, Amsterdam, London, Rome, Barcelona) and Edelweiss (seasonally Zurich–Cancún). Flight time Zurich/Frankfurt–Mexico City: approx. 12 hours. A Swiss-ID or passport presented on departure from MEX allows use of the e-gates for Schengen flights.

11.2 Domestic air travel

Unless time is abundant, air travel is the best option between regions; flights between major cities are frequent. Domestic carriers: Aeroméxico (full-service, SkyTeam), Volaris and VivaAerobus (low-cost). Interjet ceased operations in 2020. Mexicana de Aviación was relaunched by the State in 2023 with a limited network from NLU. Book directly with the airline and arrive at MEX at least two hours before departure.

https://aeromexico.com | https://www.volaris.com | https://www.vivaaerobus.com

11.3 Buses and ground transport

Long-distance executive bus services (ETN, Primera Plus, ADO, Estrella Roja, Futura) are reliable, comfortable and safe, with reserved seating, Wi-Fi and on-board toilets; they are a practical option for Bajío routes (Mexico City–Querétaro approx. 3 h, –León 5 h, –Puebla 2 h). Seats can be booked online. The Tren Maya (Yucatán Peninsula) and the Interoceanic Train (Isthmus of Tehuantepec) are operational; passenger rail Mexico City–Querétaro and other corridors are under construction under the 2025–2030 rail plan.

https://etn.com.mx | https://www.primeraplus.com.mx | https://www.ado.com.mx

Urban buses (peseros, microbuses) are not recommended for business travellers. Mexico City has an extensive Metro (12 lines), Metrobús (BRT) and Cablebús network; Metro and Metrobús are useful at peak hours but crowded. Monterrey and Guadalajara have light-rail systems.

11.4 Taxis and ride-hailing

Ride-hailing apps (Uber, DiDi, Cabify) are widely used, recommended over street-hailed taxis and accept foreign cards. Always verify the licence plate and driver before boarding and do not accept rides from drivers who approach you. Authorised "sitio" taxis (radio taxis booked by phone or from hotel taxi ranks) and airport taxis (pre-paid counters inside the terminal; Yellow Taxi / Porto Taxi at MEX) are also safe options. Do not hail non-app taxis on the street in Mexico City. Expect a 10-km journey in Mexico City to take 45–90 minutes; if travelling outside the centre it is advisable to ask the driver to wait.

11.5 Car rental and driving

Cars can be hired at airports and in major cities from international and national firms; rates are lower when booked in advance from abroad. Minimum age is normally 21 (25 for some categories) with two years of driving experience. A Swiss licence is accepted; an international driving permit is advisable. Comprehensive insurance (third-party liability, collision and theft) is essential, as the headline rate frequently excludes them – request a full explanation of cover before signing. Most good hotels can arrange a car with an English-speaking driver on a daily basis, which is the preferred option for business visits to industrial parks.

Road conditions vary: toll highways (cuotas) are excellent; free roads (libres) are slower and less safe. Drive only during daylight, observe military and National Guard checkpoints, and never leave the vehicle unattended with valuables in sight. Street parking in Mexico City is difficult; informal attendants (viene-viene, franeleros) expect a MXN 20–50 tip. In Mexico City the Hoy No Circula programme restricts vehicle use one day per week based on plate number; rental cars from other states may be affected.

Road type	Speed limit (if not signposted)
Urban primary roads / fast lanes	80 km/h
Urban secondary roads	40–60 km/h
Local streets	20–40 km/h
Federal highways – cars	100–110 km/h
Federal highways – buses and lorries	90–95 km/h

Maps and distances: https://maps.google.com.mx | Route and toll calculator (SICT): https://app.sct.gob.mx/sibuac_internet/ControllerUI?action=cmdEscogeRuta

11.6 Tourist information

English: https://www.visitmexico.com | Spanish: https://www.gob.mx/sectur

12. Hotels and Tipping

All international chains (Marriott, Hilton, Hyatt, IHG, Accor, Meliá, Four Seasons) and high-quality Mexican groups (Posadas – Fiesta Americana, Live Aqua; City Express; Grupo Presidente; Camino Real) are well represented in business destinations. In Mexico City, business travellers typically stay in Polanco, Lomas de Chapultepec, Reforma, Santa Fe (corporate district, far from the centre) or Roma/Condesa. Hotels add 16% VAT plus a lodging tax (3–5% depending on the state); verify whether quoted rates are inclusive.

https://www.booking.com | https://www.hoteles.com

Service	Customary tip
Restaurants	10–15% of the bill (verify whether a “propina sugerida” is already included; tipping on the card terminal is standard)
Hotel porters	MXN 20–50 per bag
Housekeeping	MXN 50–100 per night
Taxis / ride-hailing	Not expected; rounding up or 10% appreciated for assistance with luggage
Petrol-station attendants, supermarket baggers, parking attendants	MXN 10–20
Hotel service charge	Some resorts add a 10% service charge; check the bill

13. Safety and Security

Mexico is politically stable, but security conditions vary widely by state and municipality and must be assessed for each destination. Business destinations such as Mexico City (central districts), Querétaro, Guadalajara, Monterrey, Mérida, Puebla and the Bajío industrial corridors are generally safe for visitors exercising normal precautions. Organised crime affects specific regions (parts of Sinaloa, Guerrero, Michoacán, Zacatecas, Tamaulipas, Guanajuato, Colima, Chiapas) and certain highways; extortion of businesses is a growing concern in some states. Petty crime (pickpocketing, express kidnapping via ride-hailing impersonators, ATM fraud, phone theft) occurs in major cities, particularly in crowded transport and nightlife areas.

Swiss travellers should consult the up-to-date travel advice issued by the Swiss FDFA and the U.S. State Department state-by-state advisories before travelling, and register with the Embassy via the Travel Admin app for longer stays.

https://www.eda.admin.ch/eda/en/fdfa/representations-and-travel-advice/mexico.html | https://travel.state.gov

Practical recommendations:

- Travel by app-based ride-hailing or hotel-arranged transport; avoid displaying valuables, jewellery and expensive watches in public.
- Do not walk at night in unfamiliar areas; avoid dark or deserted streets; do not go out alone at night in unknown locations.
- Prefer toll roads (cuotas) over free roads (libres) for long-distance driving and travel during daylight hours.
- Be alert at red lights and crossroads when driving; keep windows closed and doors locked in city traffic.
- Use ATMs inside bank branches during daytime; withdraw moderate amounts.
- Treat unsolicited calls claiming kidnapping or extortion (extorsión telefónica) as fraud; hang up and verify.
- Keep digital copies of passport, visa stamp and insurance; carry a photocopy rather than the original when possible.

Emergency	Number
Nationwide emergency (police, fire, ambulance)	911
Anti-extortion and anonymous reporting	089
Tourist assistance (CDMX)	+52 55 5208 1030 / Locatel 55 5658 1111
Swiss Embassy Mexico City (office hours)	+52 55 9178 4370
Swiss FDFA Helpline (24/7, from abroad)	+41 58 465 33 33

14. Communication

Call type	Dialling format
From Switzerland to a Mexican landline or mobile	+52 + 10-digit number (the former "1" prefix for mobiles was abolished in 2019)
Within Mexico (any city, landline or mobile)	10-digit number only, since August 2019 (no 01 / 044 / 045 prefixes)
From Mexico to Switzerland	00 41 + number without leading 0 (or +41 from a mobile)
Mexico City area code	55 (also 56); Guadalajara 33; Monterrey 81; Querétaro 442; Puebla 222; Tijuana 664

Mobile network coverage exceeds 92% of the population, with 5G available in major urban areas (Telcel – largest operator, AT&T México, Movistar/Altán, Bait). eSIM and prepaid tourist SIMs are widely available at airports and convenience stores (OXXO); Swiss roaming packages for Mexico are often cheaper than local prepaid for short stays. Free Wi-Fi is standard in hotels, restaurants, airports and public spaces; use a VPN for business communications. WhatsApp is the dominant channel for business messaging and calls. The national top-level domains are .mx, .com.mx, .org.mx and .gob.mx.

15. Business Hours

Establishment	Typical hours
Offices	Monday–Friday 9:00–18:00 (some 8:00–17:00). Senior executives are often hard to reach before 10:00 but may work until 20:00 or later; lunch 14:00–16:00
Government offices	Monday–Friday 9:00–15:00 (public attention); many procedures are online
Banks	Monday–Friday 9:00–16:00; some branches Saturday 10:00–14:00
Stock exchange (BMV / BIVA)	Monday–Friday 8:30–15:00

Establishment	Typical hours
Shopping centres	Daily 11:00–21:00 (some until 22:00)
Stores	Monday–Saturday 10:00–20:00; many open Sunday
Supermarkets	Daily 7:00–23:00; many 24 hours; convenience stores (OXXO, 7-Eleven) 24 hours
Petrol stations	Most 24 hours
Restaurants	Breakfast from 7:00; lunch (main meal) 14:00–17:00; dinner from 20:00

16. Mexican Embassy in Switzerland

Mexican Embassy in Bern
Weltpoststrasse 20, 3015 Bern
Tel.: +41 31 357 47 47
E-mail: embamex.suiza@sre.gob.mx | https://embamex.sre.gob.mx/suiza

Consular section open Monday–Friday 9:00–13:00 (by appointment via the MiConsulado platform).

17. Swiss Embassy, Swiss Business Hub and Consulates in Mexico

Embassy of Switzerland in Mexico
Av. Paseo de las Palmas 405, 11th floor, Torre Optima II, Col. Lomas de Chapultepec, C.P. 11000 Ciudad de México
Tel.: +52 55 9178 4370
E-mail: mexico@eda.admin.ch | https://www.eda.admin.ch/mexico

Open Monday to Friday 9:00–12:30 (consular services by appointment).

Swiss Business Hub Mexico (Switzerland Global Enterprise)
Located within the Embassy of Switzerland. Official representation of Switzerland Global Enterprise (S-GE) for export and investment promotion.
https://www.s-ge.com/en/company/swiss-business-hub-mexico

General Consulate	Honorary Consul	Address and contact
Querétaro	Mr Philipp Moser	MOSER cafe kultur, Av. Industrialización 4, Col. Álamos 2da Sección, 76160 Querétaro, Qro. | Tel. +52 442 245 2733 | queretaro@honrep.ch
Monterrey	Mr Andrés Engels Errass	Blvd. Díaz Ordaz 250 Ote., Col. Santa María, 64650 Monterrey, N.L. | Tel. +52 81 8335 3890 / +52 81 8218 3360 | monterrey@honrep.ch
Guadalajara	Mr Roger Eleutheri	Tel. +52 33 1410 3827 | guadalajara@honrep.ch
Cancún	Mrs Alessandra Muller	Av. Cobá No. 12, local 214, Edificio Vénus, SM5, MZ1, C.P. 77500 Cancún, Q. Roo | Tel. +52 998 884 8446 | cancun@honrep.ch

18. Business Etiquette

18.1 First contact

Mexicans are warm, friendly and relationship-oriented. Shake hands when meeting and leaving; when meeting a group, shake hands with everyone individually. Between men who know each other, a handshake combined with a pat on the back or a brief embrace (abrazo) is common. Women typically receive (and exchange) a light kiss on the right cheek from the second encounter onward; female visitors will be offered a handshake at the first meeting and may be greeted with a cheek kiss thereafter. Physical proximity in conversation, a hand on the arm or shoulder, and animated gestures are normal signs of cordiality and should not be interpreted as intrusive.

18.2 Forms of address

Use professional titles (Licenciado/a, Ingeniero/a, Doctor/a, Arquitecto/a, Maestro/a, Contador/a) followed by the surname until invited to use the first name; the title alone ("Licenciado", "Ingeniera") is also used as a respectful form of address. Foreigners are often addressed by title plus first name (e.g. "Doctor José"). Note that "Doctor" and "Licenciado" may be used as marks of respect without strict reference to academic qualifications. The honorific "Don/Doña" with the first name is a sign of respect towards senior persons. Spanish has formal (usted) and informal (tú) registers – default to usted in business settings until your counterpart switches. Mexicans commonly use both surnames (paternal and maternal); the paternal surname is the one used in address.

18.3 Conversation

Spend the first minutes of any meeting on social conversation – family, travel, Switzerland, football, food. Mexicans want to know you personally before doing business, and reluctance to chat may be read as lack of interest. Safe topics: Mexican culture, cuisine, history, regional pride; avoid politics, religion, security, the US–Mexico relationship and comparisons that may sound condescending. Conversations are fast-paced and animated; being a foreigner is generally an advantage, as Mexicans enjoy learning about other countries.

19. Business Practices

19.1 Relationships and meetings

Personal relationships (la confianza) underpin commercial decisions; a trusted referral can count more than a convincing business plan. Use the Swiss Business Hub and existing Swiss companies in Mexico to obtain introductions.

Allow generous buffers around appointments – Mexico City traffic can extend a 10-km journey to 90 minutes, particularly during rainy season, on Fridays and on quincena dates (15th and last day of the month). Plan a maximum of three meetings per day (one or two in the morning, at most two in the afternoon depending on location) and check alternative routes beforehand. A 15–30 minute delay by Mexican counterparts is socially tolerated and must not be interpreted as lack of interest; foreign business partners are nevertheless expected to be punctual. Large meetings, seminars and social events normally start 20–30 minutes late. Expect some appointments to be cancelled or rearranged at short notice; conversely, new meetings can often be arranged at very short notice.

Business entertaining is conducted over breakfast, lunch or dinner and is where much of the real business is discussed. Breakfast meetings (8:00–10:00) are very common and efficient. Set aside two hours for a business lunch (starting 14:00–15:00) and around three hours for a dinner (from 20:30). The host pays; reciprocate on a subsequent occasion.

19.2 Negotiation

Expect multiple visits before closing; do not expect to conclude business on a first trip. Mexican companies are hierarchical: decisions are concentrated at the top and only the highest person in authority makes the final decision. Identifying and reaching the real decision-maker (often the owner or director general) is essential and saves time. Show long-term commitment and a mid-term vision; Mexicans are wary of partners who appear opportunistic. Avoid public confrontation; criticism is taken personally rather than as issue-related, so deliver it privately and diplomatically. A direct "no" is uncommon – read non-verbal cues and tentative wording ("lo vamos a revisar", "es complicado") as likely rejections, and follow up in writing.

19.3 Communication, follow-up and deadlines

After meetings, send a written summary in Spanish within 24 hours, listing agreed next steps and responsibilities. Contracts are typically signed at a later stage; a handshake is regarded as an honourable commitment but is not legally binding – ensure that the necessary documents are prepared and signed. Mexican time perception is more flexible than the Swiss one: agendas and deadlines are not always followed, even on matters of interest to the counterpart. If your Mexican partner is expected to take the next step, a courteous reminder in case of delay is entirely acceptable. WhatsApp is the dominant channel for both informal and semi-formal business communication; e-mail is used for formal confirmations.

19.4 Dress code, business cards, gifts

Conservative business attire (suit and tie for men; suit, dress or trouser-suit for women) is standard in finance, law, government and traditional industries; Mexicans dress formally and expect visitors to do likewise. Tech, creative and

coastal sectors are more relaxed. Bring a plentiful supply of bilingual (Spanish/English) business cards – they are exchanged at introductions and not being able to present one may be perceived as unprofessional. Company brochures in Spanish are appreciated. Modest gifts of Swiss origin (chocolate, wine, Swiss army knives, design items) are well received, especially after a successful meeting or a lunch invitation; avoid silver (Mexico is a major producer) and overly expensive items that could be perceived as inappropriate or as an attempt to influence. Inviting counterparts to lunch or dinner is the most common way to build the relationship.

19.5 Cultural observations for newcomers

- Long, face-to-face negotiations over several visits are the norm; negotiations take longer than in Europe.
- Unpunctuality must not be interpreted as lack of interest.
- Working hours differ: offices may be hard to reach before 9:00–10:00, but people work until 20:00 or later.
- Hierarchies matter more than in Switzerland; decisions are made at the top, and middle management rarely commits without approval.
- Relationships precede transactions: invest in la confianza before presenting the offer.
- Swiss products are perceived as reliable, high-tech and high-quality; the “Swiss Made” label is a genuine asset that facilitates market entry.

20. Market Outlook and Special Features

Mexico is the world's 12th largest economy and Latin America's second largest. It is the largest trading partner of the United States and a privileged platform for nearshoring, supported by a network of free trade agreements covering more than 50 countries, including the USMCA (T-MEC), the EFTA–Mexico FTA (in force since 2001 and currently being modernised), the EU–Mexico Global Agreement (modernised text concluded in 2025), the CPTPP and the Pacific Alliance. Mexican exports are on track for a record of close to USD 730 billion in 2026.

Strategic initiatives shaping the 2026 environment:

- **Plan México** (announced January 2025, expanded February 2026): industrial policy aiming to raise domestic content, accelerate nearshoring and develop 15 Polos de Desarrollo Económico para el Bienestar (Podecobi) with fiscal incentives; the first Polo was inaugurated in Huamantla, Tlaxcala in April 2026.
- **USMCA / T-MEC joint review:** the formal review launched in 2026 introduces uncertainty, compounded by US sectoral tariffs (steel, aluminium, automotive) and a 10% tariff affecting around 15% of Mexican exports to the US. It also creates opportunities for Swiss companies established in Mexico with high regional content. Renewal within 12–18 months remains the working baseline assumption.
- **Tariff reform 2026:** Mexico raised MFN import tariffs in January 2026 on around 1,400 tariff lines from countries without an FTA (notably China and other Asian suppliers). Swiss goods covered by the EFTA–Mexico FTA retain preferential access, improving their relative competitiveness. See the companion document “Mexico – Legal Provisions (2026)”.
- **FIFA World Cup 2026** (11 June – 19 July 2026): matches in Mexico City, Guadalajara and Monterrey generated significant investment in airports, mobility, hospitality and security, with lasting infrastructure benefits in the three host cities.
- **Monetary and fiscal backdrop:** Banxico holds its reference rate at 6.50% with a prolonged pause expected; inflation is close to target at 3.1%; fiscal consolidation continues with a deficit target below 4% of GDP; the peso has remained strong (approx. 17.2 per USD).
- **Energy and water:** the 2025 energy reform preserves the leading role of CFE and Pemex while opening regulated space for private generation; grid capacity and water availability are binding constraints in the Bajío and the North – a direct opportunity for Swiss efficiency, cleantech and water technologies.

The Mexican market offers approximately 131 million consumers, of whom over 40% belong to the middle and upper-middle income segments, and a high-income segment concentrated in Mexico City, Monterrey and Guadalajara with purchasing power comparable to Southern Europe. “Swiss Made” enjoys strong recognition for quality, precision, sustainability and innovation. Key sectors for Swiss companies: machinery and precision engineering, medtech and pharma, ICT and fintech, energy and cleantech, agri-food and biotech, consumer goods, and infrastructure.

Common reasons for Swiss firms' failure in the Mexican market:

- Underestimation of cultural adaptation and language barriers; insufficient Spanish-speaking management.
- Impatience: lack of long-term commitment, long-term vision and physical presence in the market.
- Insufficient training and qualification of the local workforce and local partners.
- Weak contracts and limited understanding of the Mexican legal, tax and labour framework.
- Overestimation of market size and underestimation of local, US and Asian competition.
- Inadequate due diligence on distributors and partners; insufficient attention to compliance and security.

The Swiss Business Hub Mexico and the Embassy of Switzerland work to promote and expand trade and investment relations between Switzerland and Mexico by providing market information, partner search, networking and institutional support, and by building trust in both countries. Swiss companies are strongly encouraged to use the Swiss Business Hub's services as a starting point to analyze the market, take decisions and establish operations. The Hub provides detailed and focused responses tailored to each company's specific needs, in cooperation with Switzerland Global Enterprise (S-GE) and the Swiss diplomatic network.

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Swiss Business Hub Mexico
Mexico City, August 2026

Disclaimer: This guide is for general information purposes only and does not constitute legal, tax or investment advice. Figures are indicative and should be verified at the time of use.