

## Mining Industry in Mexico as Leader Destination for Foreign Investment

According to the Mexican Ministry of Economy, *Secretaría de Economía*, Mexico is today the leader destination in Latin America for foreign investment in mining industry. An improved legal frame and better coordination between official agencies are some of the reasons of this success and Canadian companies are part of that.

Mining as sophisticated industry is highly regulated; for instance, a mining company must obtain authorization and complete proceedings before nine Ministries and agencies in order to operate; therefore, the Mexican government has improved its legal frame to facilitate and expedite proceedings; also, it has a specialized office, a general coordination, to provide support to mining operations.

On the other hand better organization between official agencies has helped to the mining industry; Ministry of Foreign Affairs, Ministry of Energy, Ministry of Economy and the Trade Commission have been working together to encourage foreign investors to participate in this exiting opportunity.

Fore the reason mentioned above, today 260 Canadian mining companies are actively operating in over than 700 project and they represent the 80% of direct investment in mining sector in Mexico and the most important in Latin America.