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New Mexico's 3rd Quarter Exports to Mexico Surpass Previous All Time Yearly Record, Exceeds \$1 Billion for First Time

Santa Fe - Today, the New Mexico Economic Development Department announced that New Mexico exported \$1,082,000,000 in goods to Mexico according to the third quarter report released by the U.S. Department of Commerce's International Trade Administration. This is first time exports to Mexico have surpassed \$1 billion. The 2014 third quarter number also exceeds the record yearly number which was last year's at \$800,733,264.

"To have surpassed our yearly record in just three quarters symbolizes what great progress New Mexico has made in reaching markets in Mexico and our efforts in connecting New Mexico businesses with new customers not just in Mexico but around the world," said Governor Susana Martinez.

"Growing international exports is key to continuing to grow New Mexico's private-sector economy and I am pleased we are expanding our market reach."

According to official U.S. Department of Commerce estimates, it is calculated that for every \$1 billion in exports up to 6,250 jobs are created or supported. Exports to Mexico accounted for roughly 32 percent of total New Mexico worldwide exports for the 9 month period which amounted to \$2.9 billion dollars. This also represents a record number of exports for the time period and New Mexico is expected hit another annual international exporting record for 2014.

"We are thrilled that efforts in working with our Mexican counterparts to expand New Mexico's footprint is paying off," said Economic Development Secretary Jon Barela. "I look forward to the final numbers for 2014 in January but this is a good sign for our economy as we increase trade with Mexico, our most natural trading partner."

When Gov. Martinez took office, exports to Mexico totaled \$429,407,229. In 2012, Secretary Barela and his Chihuahua, Mexico counterpart signed an MOU agreeing to promote trade and commerce between the two states. Governor Martinez and Chihuahua Governor Cesar Duarte also signed an MOU creating the first-of-its-kind, master planned community at the border encompassing the communities of Santa Teresa, N.M. and San Jeronimo, Chihuahua to promote international trade and attract new industries to the border region.

The growth in exports are reflected in the increase of merchandise in agriculture, transportation equipment, petroleum and coal, fabricated metal products, machinery and computer and electronic products going to Mexico. To view the entire report, visit <http://tse.export.gov/TSE/ChartDisplay.aspx>

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