



June 2025



## Top Highlights

**Launch of the First 15 Economic Development Poles for Wellbeing.** On June 26, 2025, the government launched the first phase of the Economic Development Poles for Wellbeing (PODEBIS or *Polos de Desarrollo Económico Para el Bienestar*) in 15 locations across 14 states. These industrial hubs aim to attract investment and generate more than 300,000 jobs in sectors involving agriculture, energy, aerospace and pharmaceuticals. Tax incentives include full deductions for fixed assets and research and development within a streamlined regulatory framework to expedite permits and encourage business participation.

**Mexico Participates in Group of Seven (G7) Summit.** President Claudia Sheinbaum participated as a guest in the G7 Summit held in Kananaskis, Alberta, Canada, from June 15-17, 2025, marking a milestone for Mexico's global standing. During the event, President Sheinbaum held bilateral meetings with leaders such as Canadian Prime Minister Mark Carney and Indian Prime Minister Narendra Modi, and focused on trade, technology and regional security. Mexico's presence helped boost hemispheric coordination on migration and security, reinforcing its strategic role in relation to the United States.

**President Sheinbaum and U.S. President Donald Trump Sign Global Agreement.** Following President Trump's early departure from the G7 Summit, he held a high-level phone call with President Sheinbaum, and they agreed to sign a global agreement on security, migration and trade, separate from the upcoming review of the United States-Mexico-Canada Agreement (USMCA). The agreement will include commitments on border control, combating drug and arms trafficking, and reducing tariffs, while also recognizing the economic contribution of the Mexican diaspora. Secretary of Economy Marcelo Ebrard is designated to lead follow-up negotiations in Washington, D.C.

**Bank of Mexico (Banxico) Reduces Interest Rate.** Banxico cut its benchmark interest rate by 50 basis points to 8 percent in a 4-1 majority decision. This marks the fourth consecutive 50-basis-point cut and the ninth since March 2024, when the rate stood at a peak of 11.25 percent. Despite raising short-term inflation forecasts for Q2 2025, Q3 2025 and Q4 2025, as well as Q1 2026, Banxico maintains its projection for inflation to converge to the 3 percent target by Q3 2026.



## Congress Report

**Reforms to the General Population Law and General Law on Forced Disappearance.** Mexico's Senate committees approved a reform, presented by President Sheinbaum on June 26, 2025, which establishes the Unique Population Registry Code (CURP) with biometric data as an official form of identification and creates a Unified Identity Platform to strengthen search processes for missing persons. The reform emphasizes the use of technology, efficient procedures and clear responsibilities for authorities. The bill was sent to the Senate Board to continue its legislative process.

**Extraordinary Period of Sessions.** Congress began an extraordinary period of sessions on June 23, 2025, to debate more than 20 priority reforms and laws. Key topics that will be analyzed include a new antitrust law to replace the Federal Economic Competition Commission of Mexico (COFECI), expanded intelligence powers for Mexico's National Guard and a national law to eliminate bureaucratic procedures. Other topics include reforms on forced disappearance, telecommunications, anti-money laundering and the transfer of functions from the National Council for the Evaluation of Social Development Policy (CONEVAL) to the National Institute of Statistics and Geography (INEGI). Several of these bills were submitted directly by the executive branch.



## Executive Branch

**Tariff Negotiations on Steel and Aluminum.** The Secretary of Economy Marcelo Ebrard announced on June 25, 2025, that Mexico is close to reaching an agreement with the U.S. to reverse the recent increase to 50 percent tariffs on steel and aluminum. The negotiations, now in their final phase, aim to establish tariff quotas or secure exemptions to protect Mexican exporters. Ebrard reported ongoing daily contact with the U.S. Department of Commerce (DOC) and expressed confidence in a short-term resolution.

**National Energy Commission (CNE) Technical Committee Rules.** The Secretary of Energy (SENER) published the operating rules for the Technical Committee of the new CNE on June 24, 2025. The committee's members will decide on permits and regulatory compliance, and will include senior SENER officials and three experts appointed by President Sheinbaum. The structure is expected to streamline procedures and provide greater regulatory certainty for energy sector projects.

**U.S. Deputy Secretary of State, Mexico President Engage in Discussions.** President Sheinbaum met with U.S. Deputy Secretary of State Christopher Landau in Mexico City on June 11, 2025, to prepare for the upcoming visit of U.S. Secretary of State Marco Rubio. They addressed topics such as migration, security and trade. Though a date has not been confirmed, Rubio's visit aims to deepen bilateral cooperation in this new phase of U.S.-Mexico relations.



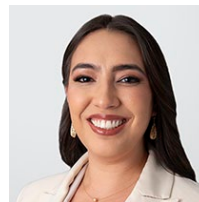
## Elections

**Judicial Election Results.** Mexico held its first-ever national election on June 1, 2025, to appoint more than 2,600 federal and local judges and magistrates, including nine new Supreme Court justices. Voter turnout was approximately 13 percent as informed by the National Electoral Institute (INE). Furthermore, Hugo Aguilar Ortiz will be the first indigenous justice to preside over the Supreme Court. Members of the Electoral Tribunal and the new Judicial Disciplinary Tribunal were also elected. The Judicial Branch will take office on Sept. 1, 2025.

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