



November 2025

Top Highlights

France-Mexico Bilateral Agenda. During French President Emmanuel Macron's official visit to Mexico, both he and Mexico President Claudia Sheinbaum reaffirmed the depth of the two countries' bilateral strategic partnership and announced new avenues of cooperation aligned with Plan México and France 2030. The joint declaration emphasized shared commitments to multilateralism, democracy, human rights, gender equality and sustainable development, while highlighting expanded opportunities for trade, investment, culture, science and education.

U.S.-Mexico Security Cooperation. Following the assassination of Uruapan Mayor Carlos Manzo, U.S. Deputy Secretary of State Christopher Landau reaffirmed willingness by the U.S. to deepen bilateral security cooperation and confront organized crime operating across both countries. The statement emphasized the urgency of coordinated action and signaled U.S. support for strengthening joint efforts in law enforcement and cross-border security.

Record Foreign Direct Investment (FDI) Inflows. Banco de México (Banxico) confirmed that Mexico received a record US\$40.9 billion in FDI during the first nine months of 2025, an 11.4 percent increase over the same period in 2024. According to the Banxico's balance of payments, inflows were driven primarily by reinvested earnings (US\$27.7 billion), followed by intercompany accounts and new investments. The figure, previously highlighted by President Sheinbaum using preliminary data from the Ministry of Economy, reflects sustained investor confidence despite a slowing economic environment.

Workweek Reduction Initiative. President Sheinbaum indicated that the proposed reduction of the workweek to 40 hours – originally listed as a legislative priority – will likely be discussed and approved in 2026, as the administration continues seeking consensus between employers, business chambers and labor representatives. The Ministry of Labor is finalizing the draft bill as leaders in Congress have signaled the initiative could still be submitted in December 2025.

Congress Report

Senate United States-Mexico-Canada Agreement (USMCA) Sectoral Diagnostic Forums. The Senate inaugurated its Sectoral Diagnostic Forums to build a unified national position ahead of the 2026 USMCA review, with Sens. Waldo Fernández and Emmanuel Reyes calling for a robust technical-legal document to guide Mexico's negotiating stance. The sessions highlighted compliance concerns in areas such as steel and aluminum and opened discussions on competitiveness, regulatory certainty and trade facilitation across more than 15 strategic industries, including automotive, steel, petrochemicals, information technologies, agriculture, pharmaceuticals, logistics and small and medium-sized enterprises (SMEs). The forums aim to map sector-specific risks and priorities to strengthen Mexico's posture in the upcoming review.

Legislative Agenda for End of Ordinary Session. The House of Representatives outlined its priorities for the final stretch of the ordinary session ending on Dec. 15, 2025, focusing on the discussion of reforms on extortion, environmental crimes, the General Water Law and pending health-sector legislation.



Executive Branch

Renewal of the Anti-Inflation and High-Cost Agreement (*Paquete Contra la Inflación y la Carestía* or **PACIC).** President Sheinbaum and private sector leaders renewed the PACIC, maintaining the basic basket price at 910 pesos. Since its launch in 2022, the administration emphasized that inflation has trended downward, with eight consecutive biweekly readings within Banxico's target range. Additionally, the Federal Consumer Protection Agency (*Procuraduría Federal del Consumidor* or PROFECO) reports a 4.7 percent annual decrease in the basket's average price. The renewal reaffirms ongoing private sector support and the program's role in containing inflation on essential goods over the past three years.

2025 United Nations Climate Change Conference (COP30) Commitments. At COP30 in Belém do Pará, Environment Secretary Alicia Bárcena presented Mexico's updated Nationally Determined Contributions (NDCs), raising the country's climate ambition through unprecedented absolute mitigation targets that cap national emissions at 364–404 million tons of carbon dioxide equivalent (MtCO₂e) by 2035. The update includes a roadmap for a just energy and social transition aligned with Plan México, emphasizing circular economy measures, conserving 30 percent of national territory by 2030, restoring strategic ecosystems and scaling nature-based solutions.

Mexico's Tax Administration Service (*Servicio de Administración Tributaria* or **SAT) and U.S. Business Sector Engagement.** SAT held a working meeting with the U.S. Chamber of Commerce to strengthen dialogue and cooperation with U.S. companies operating in the country. SAT officials emphasized its focus on promoting voluntary compliance, applying audit criteria transparently and within the legal framework, and providing certainty through effective-tax-rate disclosures for large taxpayers. The agency reaffirmed its "open doors" policy and highlighted fiscal incentives available for investment in the Economic Development Poles for Wellbeing under Plan México.

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