



SSA Lazaro Cardenas

A year with flying colours

By Michele Labrut | Oct 04, 2023

SSA Mexico is a subsidiary of Seattle-based SSA Marine, the world's 9th biggest port operator, the third in America and 5th in Latin America.

The company operates seven port terminals, distributed in Pacific and Gulf coasts, offering the widest variety of port services and cargo handling in the whole country (Container, Autos, Cruises, General Cargo, liquid fuels, and other fluids).

'The Mexico's economic indicators are positive. Nearshoring is an important part of the equation but also the macroeconomic stability. Inflation is decreasing to its lower level in the last two years, the public deficit has been

kept at healthy levels and exchange rate has substantially strength. Consequently, direct foreign investment is booming (around \$19Bn only in 1st quarter of 2023). The manufacturing sector absorbed more that 50% of this investment. We already overcome China as the main exporter to the US economy,' comments Fernandez.

One of the 'makers of Mexico's boom' has been the automotive industry which is leading this performance.

Manuel Fernandez is very knowledgeable about this sector since he spent 13 years of his career with Chrysler and Daimler. 'With 22 plants now in Mexico, production has increased 9.2% in 2022 (3.3m units) and 14% during first semester of 2023. During the same semester of 2023, domestic sales increased 22% and exports increased 11%.'

'Our facility in Lazaro Cardenas has benefitted for it. In 2022, we reached a new record volume of 579,502 units, almost a 40% annual growth. We continue working on initiatives to increase our static capacity, both inside and outside the Port.'

'Mexico has important competitive advantages to consolidate itself as the main ally of the United States and strengthen regional supply chains in North America. Besides the automotive sector, the American Chamber of Commerce in Mexico identifies three strategic sectors where links in the supply chain can be attracted, generating high added value for the country's economy: *Electromobility: Promote and generate incentives to accelerate the use of hybrid and electric mobility options for public, private, and digital platforms; *Health inputs: Attracting investment in the sector and clinical research, requires regulatory equivalence agreements in line with trading partners; *Semiconductors: Promote specialised careers and qualify talent in the high-tech sector. In addition, we must map the critical minerals and chemicals to know the capabilities of the industry in the country,' he adds.

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