

NAFTA

Myths & Facts

MYTH: Mexicans cannot afford to buy U.S. products.

FACTS: Mexicans bought \$40.6 billion worth of U.S. goods last year, \$5.4 billion more than Americans bought of Mexican goods.

- Among foreign consumers, Mexicans have affinity for U.S. goods, spending approximately 15 cents out of every dollar earned on U.S. goods and services.
- The average Mexican spends \$450 per year on U.S. goods and services, more than the average Japanese (\$385) who earns five times as much.
- Mexico is the world's 2nd-fastest-growing market for automobiles, and, with NAFTA, is projected to grow 6 to 7 percent annually, surpassing the Canadian market within 10 years. NAFTA will enable auto companies to offer a full range of financial services to dealers and customers, making it possible for more Mexicans to purchase U.S. cars.
- NAFTA will create jobs for the auto industry in the United States by allowing the export of more U.S.-made vehicles to Mexico, \$1 billion in the first year alone. (The Commerce Department estimates \$1 billion in new exports translates into 15,000 U.S. jobs.) And NAFTA can only help the Mexican auto market grow at an even faster rate.
- Somebody is going to sell vehicles in the booming Mexican market: the United States or our foreign competitors. Let's pass NAFTA and make sure it's us.

