



AUTOMOTIVE INVESTMENTS IN MX

**2Q
2023**

Automotive investment during the 2Q of 2023

Full report on investments registered in the April-June 2023 quarter in the automotive industry.

Find out about the investments that, from April to June 2023, impacted the attraction of foreign direct and national investment, as well as the generation of direct and indirect jobs in the automotive industry in Mexico. In this special content, **you will be able to find out the details of all the investments we register through the permanent coverage of Cluster Industrial and the work of the Business Intelligence Area of Directorio Automotriz.**

You will also find the comparison of investments between states during this period, and you will be able to visit the profiles of the companies that made investments within the **Automotive Directory platform when registering and acquiring your membership, which include valuable contacts and updated requirements, exclusively, for you.**

PS:

Those investments with fields in N/D (no data) indicate investments that were confirmed, but whose details such as amounts, jobs or area were not reported or have confidentiality clauses.

ELECTROMOBILITY CONTINUES TO DRIVE INVESTMENTS IN MEXICO DURING 2Q 2023

65 INVESTMENT PROJECTS DIRECTLY RELATED TO ELECTROMOBILITY PLATFORMS WERE REGISTERED FROM JAN-JUN

DIRECTORIO AUTOMOTRIZ

identified that 68.87% of the investment projects registered in Mexico during the first half of 2023 correspond to tier 1 or 2 auto parts companies of the automotive value chain, while 7.28% correspond to assembly companies or original equipment manufacturers (OEMs). Another 9.93% of all investments have come from companies that provide services and products for the automotive sector and 8.60% correspond to investments from Industrial Parks.

Regarding the type of investment, 56.3% of the investments in the first semester were new developments, while 41.1% correspond to expansions or modernization of existing plants. Another 1.3% of the investments are mixed investments that include both the expansion of existing facilities and the construction of new plants, and the rest to retooling and acquisitions projects. In addition, of the total projects registered in the first semester (151), a total of 65 were projects directly related to electromobility platforms, that is, 43.04% of the total, which demonstrates the strong trend towards electrification in the Mexican automotive industry.

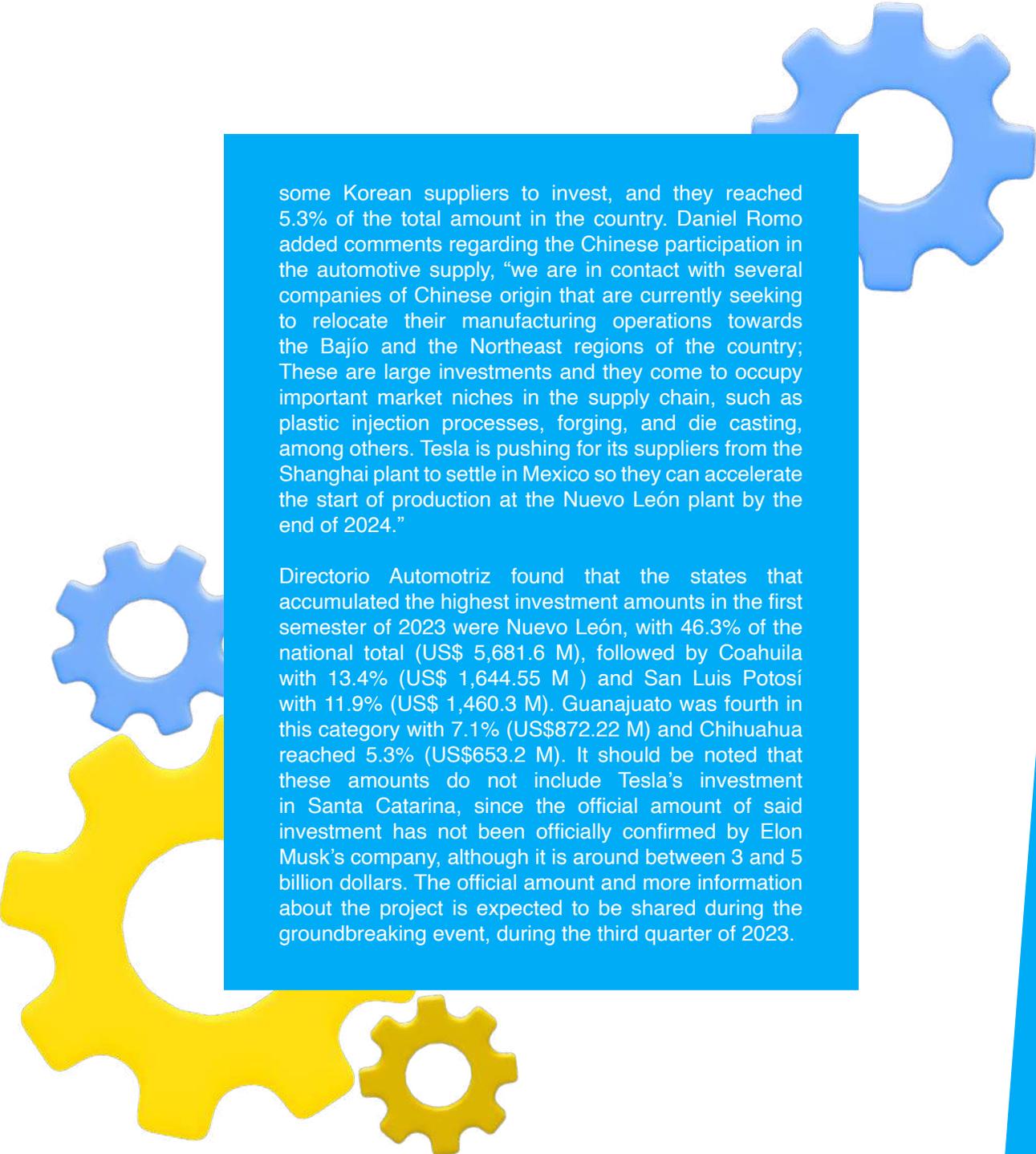
During the second quarter, Mexico accumulated \$4.861 billion dollars in investments in the automotive industry, which indicates a growth of 71.3% compared to the same period in 2022, a new record for this period of the year and the second consecutive for the year

2023. These Investments, in turn, have created more than 34,000 jobs and the construction or remodeling of more than 2.06 million square meters of industrial real estate land in the country between April and June 2023.

Daniel Romo, leader of the Business Intelligence Area of Directorio Automotriz highlighted the continued good results in attracting investment and the effect of Nearshoring: “We continue to see record amounts of investment, motivated by the relocation of companies, especially Asian companies to take advantage of the tax benefits granted by local manufacturing with the USMCA treaty. This trend will continue in the following two quarters”. Regarding whether the investments will be larger in the third and fourth quarters, Romo affirms that “it depends to a large extent on new announcements by assemblers (OEM) that are pending for this year and that are mainly oriented to the electromobility sector.”

Regarding the country of origin of these investments, the main investors during the entire period January-June 2023 were the United States (22.5%), Germany (14.6%) and China (13.2%). Japanese capital investment came in fourth with 12.6% of the total, while domestic investment came in fifth with 11.4% of all projects. KIA’s investment in Nuevo León encouraged





some Korean suppliers to invest, and they reached 5.3% of the total amount in the country. Daniel Romo added comments regarding the Chinese participation in the automotive supply, “we are in contact with several companies of Chinese origin that are currently seeking to relocate their manufacturing operations towards the Bajío and the Northeast regions of the country; These are large investments and they come to occupy important market niches in the supply chain, such as plastic injection processes, forging, and die casting, among others. Tesla is pushing for its suppliers from the Shanghai plant to settle in Mexico so they can accelerate the start of production at the Nuevo León plant by the end of 2024.”

Directorio Automotriz found that the states that accumulated the highest investment amounts in the first semester of 2023 were Nuevo León, with 46.3% of the national total (US\$ 5,681.6 M), followed by Coahuila with 13.4% (US\$ 1,644.55 M) and San Luis Potosí with 11.9% (US\$ 1,460.3 M). Guanajuato was fourth in this category with 7.1% (US\$872.22 M) and Chihuahua reached 5.3% (US\$653.2 M). It should be noted that these amounts do not include Tesla’s investment in Santa Catarina, since the official amount of said investment has not been officially confirmed by Elon Musk’s company, although it is around between 3 and 5 billion dollars. The official amount and more information about the project is expected to be shared during the groundbreaking event, during the third quarter of 2023.

AUTOMOTIVE INVESTMENTS RESULTS FOR **2Q 2023**

74 INVESTMENTS FROM 17 COUNTRIES

(8.8% more than in 2Q 22)

Investment type:

- **41 NEW INVESTMENTS**
- **32 EXPANSIONS**
- **1 ACQUISITION**

- **54** Auto Parts (Tier 1, Y 2)
- **7** Products & Services
- **6** Industrial Parks
- **4** OEM's
- **3** Raw Materials

4,861.23

MILLIONS IN INVESTMENTS DURING 2Q 2023
(+71.3% VS 2Q 2022)

34,834

NEW JOBS CREATED DURING 2Q 2023
(+14.7% VS 2Q 2022)

2,068,461

M2 OF CONSTRUCTION DURING 2Q 2023
(+67.8% VS 2Q 2022)

43.2% OF THESE INVESTMENTS HAVE PROFILES IN THE DIRECTORIO AUTOMOTRIZ PLATFORM WITH WHICH YOU CAN LINK TO DO BUSINESS. This percentage will increase thanks to the work of our Business Intelligence team, which will add new companies to the platform soon!

Source: Automotive Directory, with information from the Industrial Cluster, July 2023.

COMPARATIVE: MEXICAN STATES AND THEIR AUTOMOTIVE INVESTMENT PROJECTS FROM JANUARY TO JUNE 2023

State	# of Projects	# of Electric Mobility Projects	Total investments (US\$ million)	New jobs	Construction area (square meters)
COAHUILA	38	15	1,644.55	15,045	962,778
GUANAJUATO	29	9	872.22	3,854	282,004
NUEVO LEÓN	28	16	5,681.6	18,320	1,300,746
QUERÉTARO	12	2	628.4	3,690	991,219
SAN LUIS POTOSÍ	8	6	1460.3	7,600	2,932,695
CHIHUAHUA	7	2	653.2	5,680	2,353,500
ESTADO DE MÉXICO	6	4	265.5	3,785	16,500
AGUASCALIENTES	5	3	361.85	2,100	64,163
JALISCO	5	3	43.98	2,272	26,742
SONORA	3	1	93.7	600	635,000
TAMAULIPAS	3	0	81	7,717	39,725
CDMX	2	2	200.58	80	620
HIDALGO	1	1	268.8	1,760	N/D
MICHOACÁN	1	0	9.3	N/D	400,000
DURANGO	1	0	5	200	4,126
PUEBLA	1	0	N/D	N/D	15,000
BAJA CALIFORNIA	1	1	N/D	N/D	10,129

Source: Automotive Directory, with information from the Industrial Cluster, July 2023.

Accumulated Investments during the 2Q of 2023

City/ Municipality	State	Company	Investment Type	Sector	Country	Investment (Us \$ Millions)	Description/Product	Generated Jobs	Surface Area (Square Meters)
Aguascalientes	Aguascalientes	Mata Automotive	New	Auto parts	Turkey	19.85	Carbon fiber decorative components for electric and luxury cars.	400	20,200
Ciudad de México	Ciudad de México	Foton	New	OEM	China	0.58	New corporate offices.	80	620
Cd. Juárez	Chihuahua	Fibra Nova	New	Industrial Park	México	23	Development of an industrial park.	N/D	500,000
Arteaga	Coahuila	HL Mando (Mando Corporation)	Expansion	Auto parts	South Korea	185.3	Components for steering, suspension and braking systems.	780	8,611
Castaños	Coahuila	Denso	New	Auto parts	Japan	N/D	Spot-coolers and hoses for car air conditioners	N/D	5,635
Cd. Acuña	Coahuila	ParkOhio	New	Auto parts	USA	12	Rubber processing plant with capacity for 81 tons of mixed rubber.	1,095	N/D
Frontera	Coahuila	MENCORSA	New	Industrial Park	México	5.8	Development of Industrial Park Fundidores.	N/D	440,000
Matamoros	Coahuila	EXA Industrial	Expansion	Auto parts	México	56	Manufacture of trailers and semi-trailers.	270	N/D
Matamoros	Coahuila	Lear Corporation	New	Auto parts	USA	34	Wire harnesses for EV's.	4,000	28,200
Piedras Negras	Coahuila	SAF-Holland	New	Auto parts	USA	13.5	Chassis assemblies and aftermarket components for trailers, trucks and buses	150	14,680
Ramos Arizpe	Coahuila	Hyundai Polytech	Expansion	Auto parts	South Korea	13	Anti-vibration systems and thermoplastic parts.	120	9,144
Ramos Arizpe	Coahuila	Jiahua Chemicals	New	Raw Material	China	20	Polyurethane inputs for the automotive industry, carbon negative products and rigid biofoams.	N/D	N/D
Ramos Arizpe	Coahuila	Martinrea	Expansion	Auto parts	Canada	N/D	Welding and metallic stamping	N/D	20,590
Ramos Arizpe	Coahuila	Miba	New	Auto parts	Germany	25	Components for the automotive industry and agribusiness, turbines for wind turbines.	185	N/D
Ramos Arizpe	Coahuila	Sanhua	Expansion	Auto parts	China	N/D	Thermal management systems	N/D	27,210
Ramos Arizpe	Coahuila	TitanX	Expansion	Auto parts	India/Sweden	N/D	Automotive engine cooling systems.	250	13,800
Ramos Arizpe	Coahuila	Tupy	Expansion	Auto parts	Brazil	36.8	Heads for gasoline engines and auto parts.	250	5,000
Ramos Arizpe	Coahuila	WBTL	New	Auto parts	China	165	Components for chassis, suspensions and brakes.	650	20,000

Fields shaded in Blue: Companies with a profile and high-value contacts in the Directorio Automotriz.

Source: Automotive Directory, with information from the Industrial Cluster, July 2023.

City/ Municipality	State	Company	Investment Type	Sector	Country	Investment (Us \$ Millions)	Description/Product	Generated Jobs	Surface Area (Square Meters)
Saltillo	Coahuila	BorgWarner	Expansion	Auto parts	USA	47	Starter coils, gas recirculation coolers and thermostats for engines.	450	17,800
Ramos Arizpe	Coahuila	BorgWarner	Expansion	Auto parts	USA	54.3	Expansion of the Ramos Arizpe Campus for the production of cooling plates for EV batteries.	280	26,400
Saltillo	Coahuila	Julian Electric	Expansion	Auto parts	USA	10	Battery harnesses and cables.	200	14,000
Saltillo	Coahuila	Magna International	Expansion	Auto parts	Canada	N/D	Metal stamping, welding & assemblies	N/D	5,165
Saltillo	Coahuila	Neapco	Expansion	Auto parts	USA	59	Machining of cardan shafts and half shafts for vehicles.	150	20,000
Saltillo	Coahuila	SA Automotive	New	Auto parts	USA	16	Automotive interiors, awnings, cargo and luggage systems, backs and seats, door panels, acoustic linings.	500	N/D
Saltillo	Coahuila	Tubos Samuel	New	Auto parts	Canada	4	Manufacture of welded and cold drawn stainless steel tubes and pipes.	100	N/D
Saltillo	Coahuila	Xusheng	New	Auto parts	China	350	Aluminum parts for transmissions, electric vehicle batteries and suspension systems.	1,200	73,000
Tlahualilo	Durango	Major League Industries	New	Auto parts	USA	5	Light vehicle airbags production.	200	4,126
Cuautitlán	Estado de México	BTS Development	New	Industrial Park	México	58.5	Development of Industrial Campus Cuautitlán I.	N/D	N/D
Jerma	Estado de México	Kiriu	Expansion	Auto parts	Japan	N/D	Automotive brake cylinders, discs and drums.	95	N/D
Jerma	Estado de México	Valeo	New	Auto parts	France	29	Cooling systems for EVs.	220	N/D
Abasolo	Guanajuato	Okita Iron Works (OKT)	Expansion	Auto parts	Japan	40	Forged and cold formed bearing part materials and automotive parts	200	11,700
Abasolo	Guanajuato	Shoei	Expansion	Auto parts	Japan	N/D	Metallic stamped parts	N/D	N/D
Apaseo El Grande	Guanajuato	Hella (Forvia)	Expansion	Auto parts	France	N/D	Body control units, control units for electronic power steering and remote key fobs.	N/D	N/D
Apaseo El Grande	Guanajuato	Mitsui High-tec	New	Auto parts	Japan	7.22	Precision tooling, leadframes, motor cores for electric and hybrid vehicles, and surface grinders	180	N/D
Apaseo El Grande	Guanajuato	Nicometal Bajio	Expansion	Auto parts	Japan	N/D	Automotive steel sheet processing	N/D	N/D
Apaseo El Grande	Guanajuato	Toyota	Expansion	OEM	Japan	328	Production and assembly of the electric hybrid Tacoma pickup for the North American market.	N/D	N/D
Celaya	Guanajuato	Honda	Expansion	OEM	Japan	313	Expansion and retooling of vehicle production.	N/D	N/D

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Source: Automotive Directory, with information from the Industrial Cluster, July 2023.

City/ Municipality	State	Company	Investment Type	Sector	Country	Investment (Us \$ Millions)	Description/Product	Generated Jobs	Surface Area (Square Meters)
León	Guanajuato	4G Ingeniería	New	Services	México	0.7	Design and manufacture of rack prototypes for auto parts.	90	2,500
León	Guanajuato	Cikautxo	Expansion	Auto parts	Spain	N/D	Fluid conduction, anti-vibration, sealing	N/D	N/D
León	Guanajuato	Dynatect	New	Auto parts	USA	4	Assembly of handles and sliding doors for cargo vehicles.	112	7,432
León	Guanajuato	Inoxform	New	Services	Hungary	N/D	Stainless Steel Hose Forming Mandrels.	N/D	n/d
León	Guanajuato	MD Elektronik	Expansion	Auto parts	Germany	N/D	Coaxial wires sub-assemblies, sensors	N/D	10,525
León	Guanajuato	Samtech Automotive	Expansion	Auto parts	Japan	19	Manufacture and sale of forged parts and flow forming parts	30	4,696
León	Guanajuato	VAZ Industrial	New	Industrial Park	México	30.5	Development of Urban Industrial Park.	530	N/D
León	Guanajuato	Yazaki Corporation	Expansion	Auto parts	Japan	30	Harnesses and connectors.	875	25,721
Silao	Guanajuato	Hitachi Astemo (Showa)	Expansion	Auto parts	Japan	N/D	Electric power steering systems.	N/D	60,000
Valle de Santiago	Guanajuato	Furukawa	Expansion	Auto parts	Japan	5.2	Manufacture of electronics for automotive systems.	700	14,300
Atotonilco de Tula	Hidalgo	WEG	New	Auto parts	Brazil	268.8	Aluminum processing and manufacturing plant for automation solutions. Plant for manufacturing electrical and photovoltaic boards.	1,760	N/D
El Salto	Jalisco	Aptiv	New	Auto parts	Ireland	40	Low voltage harnesses for electric cars.	2,200	N/D
El Salto	Jalisco	Hella (Forvia)	Expansion	Auto parts	France/Germany	3.98	Development and manufacturing of electronic components and lighting systems.	72	N/D
Apodaca	Nuevo León	Nucor	New	Raw Material	USA	N/D	Steel service center	N/D	10,000
Monterrey	Nuevo León	Luminar Technologies/Celestica	New	Auto parts	USA	N/D	Manufacturing of LIDAR sensors	N/D	29,580
Ciénega de Flores	Nuevo León	Grupo GP	New	Industrial Park	México	250	Development of Parque industrial "Pocket Park Norte"	5,000	350,000
Guadalupe	Nuevo León	ZF	Expansion	Auto parts	Germany	N/D	Advanced Electronic Components and Assisted Driving (ADAS)	380	N/D
Pesquería	Nuevo León	Ternium	Expansion	Raw Material	Luxemburg/Argentina	1,000	Further billion USD for construction of a steel mill based on electric arc furnace (EAF) and direct reduced iron module (DRI)	1,800	N/D
Monterrey	Nuevo León	Dayou AutoParts	New	Auto parts	South Korea	13.6	Steering wheels production.	N/D	26,446

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City/ Municipality	State	Company	Investment Type	Sector	Country	Investment (Us \$ Millions)	Description/Product	Generated Jobs	Surface Area (Square Meters)
Monterrey	Nuevo León	Redwood Logistics	New	Services	USA	N/D	Office of logistics and supply chain services.	N/D	N/D
Pesquería	Nuevo León	Kia Motors	Expansion	OEM	South Korea	N/D	Production and assembly of a Kia electric vehicle and another of the Hyundai Brand.	N/D	N/D
Pesquería	Nuevo León	Sungwoo Hitech	Expansion	Auto parts	South Korea	300	Body & frame structures	1,500	48,870
Salinas Victoria	Nuevo León	Festo	New	Products	Germany	100	Automation solutions for sectors such as the automotive, mining, pharmaceutical and electronic sectors.	1,500	N/D
Salinas Victoria	Nuevo León	Yinlun TDI	New	Auto parts	China	80	Coolers, battery heaters, cooling modules, heating and radiators.	1,000	N/D
Cuatlancingo	Puebla	VRK Automotive (Kirchhoff Automotive)	New	Auto parts	Germany	N/D	Stamped and welded body parts and cross beams.	N/D	15,000
Querétaro	Querétaro	Wikus	New	Products	Germany	N/D	Manufacture of circular and band saw blades for metal cutting.	N/D	N/D
Colón	Querétaro	Samuel, Son & Co.	New	Auto parts	Canada	35	Center for processing and cutting flat products, carbon steel plates, stainless steel and aluminum.	35	12,720
El Marqués	Querétaro	PXI Automotive	New	Auto parts	China	N/D	Plant II for aluminum extrusion & coil tube.	n/d	5,990
Querétaro	Querétaro	Bosch Rexroth	New	Services	Germany	160	Hydraulic pumps for mobile machinery and factory Automation.	900	42,000
Querétaro	Querétaro	Lever	New	Industrial Park	México	27	Development of Parque Industrial Europark III.	600	75,000
Querétaro	Querétaro	Mantova	New	Auto parts	Brazil	3.4	Hoses for the automotive industry, appliances and Automation.	60	N/D
San Juan del Río	Querétaro	Optibelt	New	Auto parts	Germany	23	Power transmission systems (aftermarket).	85	N/D
San Luis Potosí	San Luis Potosí	Tecco Mex (Himile Group)	New	Products	China	42	Manufacture of molds and machinery equipment for tires.	400	N/D
Villa de Reyes	San Luis Potosí	Taxan (Kaga Electronics)	New	Auto parts	Japan	40.6	Manufacture of electronic cards for the automotive industry.	500	N/D
Villa de Reyes	San Luis Potosí	Asiaway	Expansion	Auto parts	China	372.6	Die-casting (HPDC) and machining of aluminum and zinc.	1,700	23,000
Agua Prieta	Sonora	Lear Corporation	Adquisition	Auto parts	USA	N/D	Acquisition of the German company I.G. Bauerrhin (IGB) of thermal comfort systems for seats and interiors.	N/D	N/D
Matamoros	Tamaulipas	Fisher Dynamics	Expansion	Auto parts	USA	81	Manufacture of structures and mechanisms for vehicle seats.	1,000	18,800

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Source: Automotive Directory, with information from the Industrial Cluster, July 2023.

**SUMMARY OF ACCUMULATED AUTOMOTIVE INVESTMENTS DURING THE
FIRST HALF OF 2023**

151 INVESTMENTS FROM 17 COUNTRIES

(+62.3% more than in 1H 2022).

- **85 NEW INVESTMENTS**
- **62 EXTENSIONS**
- **2 MIXED (EXPANSION + NEW PLANT)**
- **1 ACQUISITION**
- **1 RETOOLING**

- **65** Investment Projects Related To Electromobility
- **104** Auto Parts (Tier 1, 2 Y 3)
- **15** Products & Services
- **13** Industrial Parks
- **11** OEM's
- **8** Raw Material
- **1** R&D Center*

US \$12,299.98

MILLION IN INVESTMENTS DURING 1H 2023
(+108.5% vs 2022)

66,268

NEW JOBS CREATED DURING 1H 2023
(+2.57% vs 2022)

10,034,847

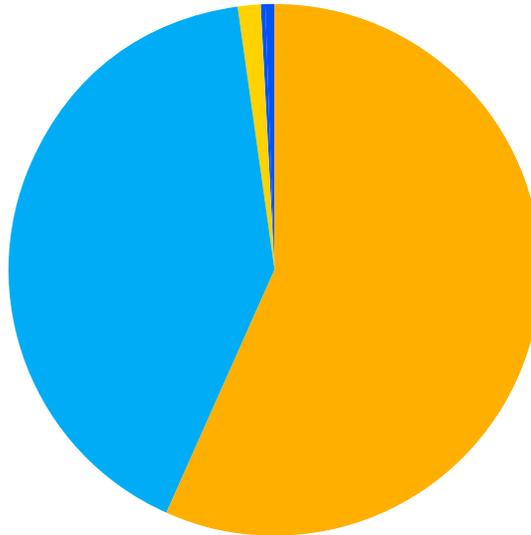
SQUARE METERS OF CONSTRUCTION DURING 1H 2023
(+63.6% vs 2022)

*Includes a project that also belongs to the raw materials category.

Source: Automotive Directory, with information from the Industrial Cluster, July 2023.

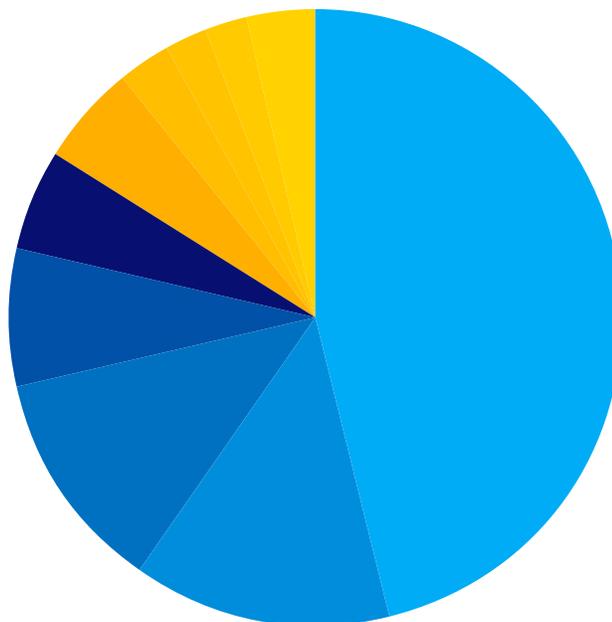
INVESTMENTS JAN-JUN 2023 BY TYPE

New (85) **56.3%** 
 Extensions (62) **41.1%** 
 Mixed (2) **1.3%** 



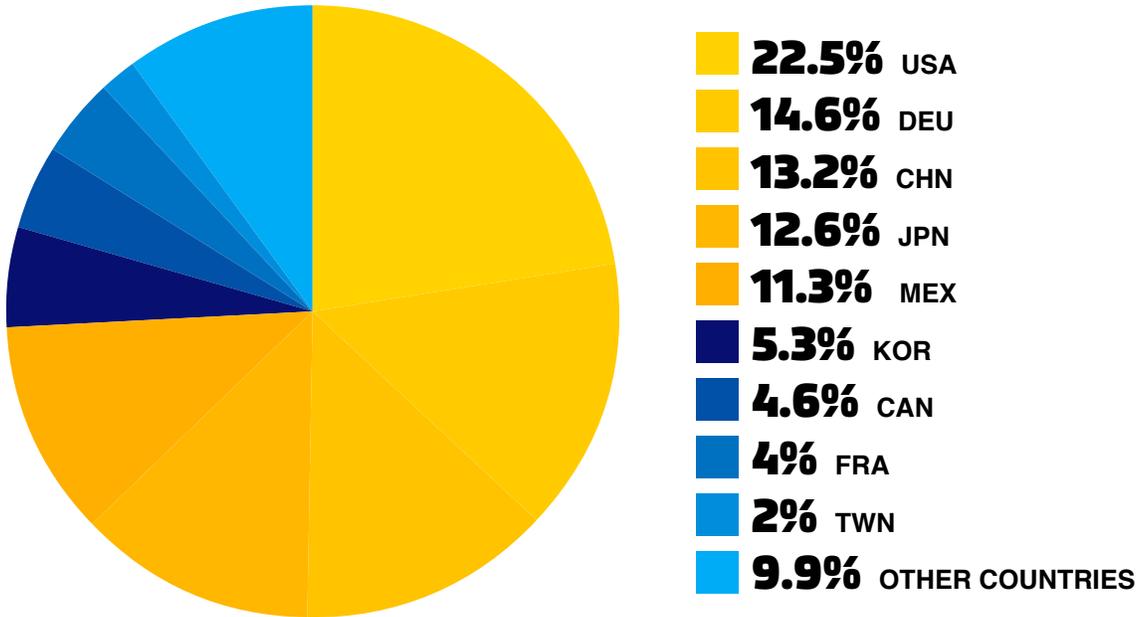
STATES WITH THE LARGEST ACCUMULATED INVESTMENTS (US MILLION) JAN-JUN 2023

NL: 46.3% 
 5,681.6 US MILLION
COAH: 13.4% 
 1,644.5 US MILLION
SLP: 11.9% 
 1,460.3 US MILLION
GTO: 7.1% 
 872.2 US MILLION
CHIH: 5.3% 
 653.2 US MILLION
QRO: 5.1% 
 628.4 US MILLION
AGS: 2.9% 
 361.8 US MILLION
HGO: 2.3% 
 268.8 US MILLION
EDOMEX: 2.2% 
 265.5 US MILLION
RESTO DEL PAÍS: 3.5% 
 433.5 US MILLION

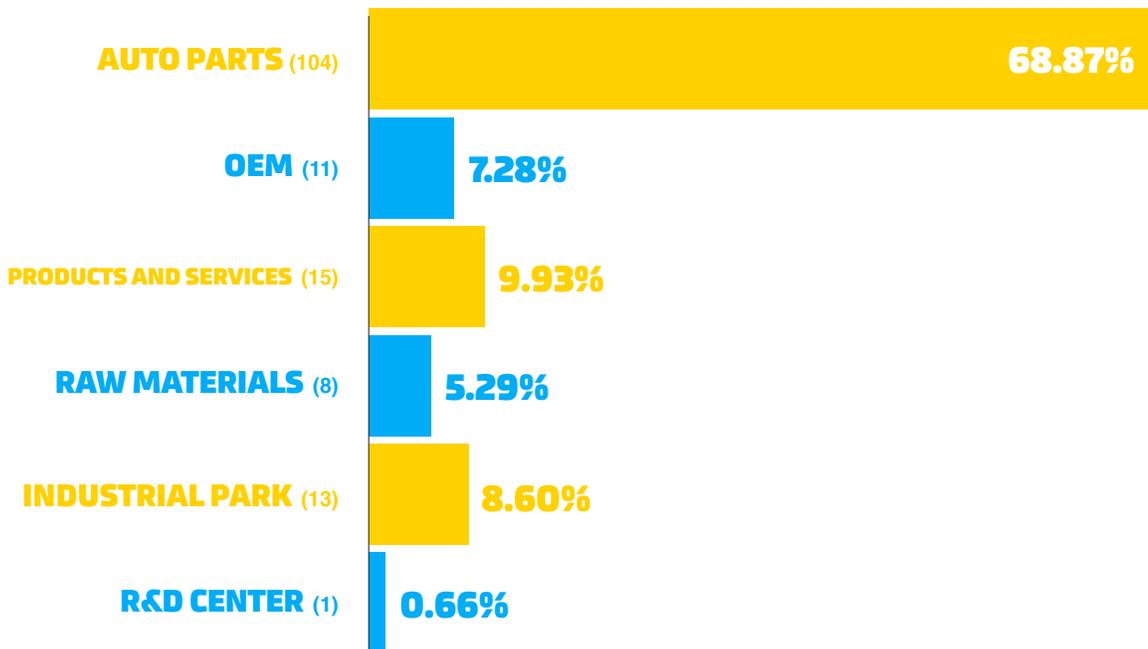


Source: Automotive Directory, with information from the Industrial Cluster, July 2023.

INVESTMENTS JAN-JUN 2023 BY COUNTRY OF ORIGIN



INVESTMENTS JAN-JUN 23 BY COMPANY TYPE/SECTOR



Source: Automotive Directory, with information from the Industrial Cluster, July 2023.

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DOUBTS AND MORE INFORMATION:
info@clusterindustrial.com.mx

SALES AND MEMBERSHIPS OF DIRECTORIO AUTOMOTRIZ:
salesmanager@clusterindustrial.com.mx

**DIRECTORIO
AUTOMOTRIZ** 
ENLAZANDO NEGOCIOS