



The international community has long been focused on ways to tackle climate change through technology and Mexico is no exception. The country is currently looking for ways to collaborate with other nations to adapt to the changing global energy environment. As such, the Mexico government, the Korea Trade-Investment Promotions Agency (KOTRA) and the Korea Development Institute held a seminar on Feb. 2 in Seoul to look for ways to strengthen their cooperation in the fields of energy, biotechnology and IT. The seminar was held as part of KOTRA's Knowledge Sharing Program (KSP), which aims to share Korea's development experience, assist partner countries and reduce the knowledge divide. This year's event invited Mexican government officials, including those from the Secretariat of Economy, and Korean companies seeking to secure their foothold in the Latin American market.

"Mexico is one of the most competitive countries for productive investment because of its macroeconomic and political stability, low inflation and significant structural reforms fostering the country's outlook as an attractive economy to foreign investment," said Cecilia Banuelos Barron, director of the Technological Development Unit of the National Polytechnic Institute of Mexico. "We hope to work with Korea on areas related to biotechnology, energy and information

and communication technologies as these are strategic sectors being fostered by the Mexican government."

Bruno Figueroa Fischer, Mexican Ambassador to South Korea, also echoed this sentiment during his congratulatory speech. "Mexico and Korea have a long history of cooperation and KSP is the most ideal mechanism for sharing knowledge regarding energy and the Fourth Industrial Revolution."

The seminar consisted of four presentations, including one by Min Kyoung Park, research fellow at KOTRA's Global Strategy Research Center. Park presented on successful trade and investment cases in Mexico by Korean companies, stating that although most Korean investment into Mexico has been focused on manufacturing and automobiles, there is great potential for industries like cosmetics, e-learning and medical devices.

Korean companies were given advice

on how to successfully market their brand, as many businesses have fallen into the so-called "positioning trap". "Korean companies need to be careful of this trap or Korean products will be seen as being higher quality than products of developing countries, but still not as advanced as those of fully developed countries," said Park. In order to avoid the positioning trap, she suggested utilizing Korea's marketing program. Through this program, KOTRA's overseas office acts as a regional branch of a Korean company, providing continuous management and follow-up support for foreign buyers.

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## Mexico seeks to work with Korean partners through KOTRA's Knowledge Sharing Program