



Opening a Business In Mexico

PAPERWORK AND RECOMENDATIONS FOR OPENING A BUSINESS IN MEXICO

CONSULATE GENERAL OF MEXICO IN NY

Maybe you are ready to open your own business in México, but you are not completely sure about the requirements needed to start operating.

The first thing you should remember is that in Mexico there are 3 government levels: federal, state, and municipal. Each of them may require certain papers and procedures to start a business formally and legally.

Sometimes the process can be long and tiresome, but don't give up! In the long run, it will pay off that everything is in order.

Advantages of complying with the law

- It makes it easier to access credit, both from private institutions or governmental funds. Non formalized businesses won't have access to these tools.
- Your business can see the number of clients go up, because a formal business inspires confidence.
- Bigger clients are easier to get if your business is formal and legal.
- If your rights are in danger or if your business is victim of a fraud, scam, or any other crime, it is easier to ask the authorities for help.
- A culture of business legality is promoted among our country's businesses.



The number of requirements varies depending on the type of business you are planning to open, as well as the place you plan to open it in. Among the main things you should consider are:

Federal Level

Application to the Tributary Federal Registry [Registro Federal de Contribuyentes (RFC)]: check under which regime is more convenient for you to register. This will depend on the type of business you are planning on opening.

State Level

Application to the State Taxpayer Registry [Registro Estatal de Causantes (REC)]: look for the Assistance Module in your state so the appropriate authorities can guide you through the process.

Municipal Level

- Zoning and construction licenses
- Opening notice and functioning licenses (depending on each particular case)
- Business registry at IMSS
- Opening notice at the Health Department.
- Registry at the Mexican Business Information System [Sistema de Información Empresarial Mexicano (SIEM)] at the Economy Secretariat
- Property Registry Procedure

These are only some of the requirements needed. You can learn more about federal, state and municipal procedures needed to open your business, including costs, hours, and addresses in the following link:

www.siem.gob.mx/guiasdetramites/

You could also hire an accountant for this purpose. They are experts in the procedure and they could help you comply with everything you need to have all your paperwork in order.



Procedure Cost

The cost of the whole set of steps needed to open a business and the time required to start operations may vary depending on the type of business, and the place you are planning to establish in.



Open a checking account

If you have a checkbook, having control over the way the money of your business is spent will be easier. Using checks can also make payments for your suppliers more expedite.

Government Programs

Programa 3x1 para Migrantes

This program was designed for the Mexican migrant community abroad, so that they can collaborate with programs and public work that contribute to the development of their home towns. Each organization or club can have access to federal, state and municipal grants to fund their projects. For more information contact Ángeles Vázquez at: angeles.vazquez@sedesol.gob.mx

Instituto Nacional del Emprendedor (INADEM)

Its objective is to implement, execute and coordinate national policies to boost small businesses, fostering innovation and competitiveness.

The National Entrepreneurs' Fund [**Fondo Nacional Emprendedor**] is a tool that aims to support business owners and entrepreneurs through temporary grants and projects that foster creativity, development, productivity and sustainability of the small businesses.

INADEM also oversees the Entrepreneur's Support Network, which coordinates the efforts of different offices to offer a single window where small business owners can have access to all the tools and resources available to make their business grow.

Every **state and municipal governments** have its own programs and resources for immigrants interested in opening a business in Mexico. It is important to check what every place has to offer to take full advantage of resources that can ultimately benefit your business.

Other useful links

- ➔ Tu Empresa: www.gob.mx/tu-empresa
- ➔ Instituto Nacional del Emprendedor (INADEM): www.inadem.gob.mx
- ➔ Secretaría de Economía: www.se.gob.mx
- ➔ Secretaría de Hacienda y Crédito Público: www.shcp.gob.mx
- ➔ Programa 3x1 para Migrantes: www.3x1.sedesol.gob.mx/
- ➔ Secretaría de Desarrollo Agrario, Territorial y Urbano: www.sedatu.gob.mx

- ➔ Sistema de Información Empresarial Mexicano: www.siem.gob.mx/guiasdetramites/
- ➔ ProMéxico: www.promexico.gob.mx
- ➔ Consulado General de México en Nueva York: www.sre.gob.mx/nuevayork

State government websites

- ➔ Aguascalientes: www.aguascalientes.gob.mx
- ➔ Baja California: www.bajacalifornia.gob.mx
- ➔ Baja California Sur: www.bcs.gob.mx
- ➔ Campeche: www.campeche.gob.mx
- ➔ Chiapas: www.chiapas.gob.mx
- ➔ Coahuila: www.coahuila.gob.mx
- ➔ Colima: www.colima.gob.mx
- ➔ Chihuahua: www.chihuahua.gob.mx
- ➔ Distrito Federal: www.df.gob.mx
- ➔ Durango: www.durango.gob.mx
- ➔ Edo de México: www.edomexico.gob.mx
- ➔ Guanajuato: www.guanajuato.gob.mx
- ➔ Guerrero: www.guerrero.gob.mx
- ➔ Hidalgo: www.hidalgo.gob.mx
- ➔ Jalisco: www.jalisco.gob.mx
- ➔ Michoacán: www.michoacan.gob.mx
- ➔ Morelos: www.morelos.gob.mx
- ➔ Nayarit: www.nayarit.gob.mx
- ➔ Nuevo León: www.nl.gob.mx
- ➔ Oaxaca: www.oaxaca.gob.mx
- ➔ Puebla: www.puebla.gob.mx
- ➔ Quintana Roo: www.qroo.gob.mx
- ➔ Querétaro: www.queretaro.gob.mx
- ➔ Sinaloa: www.sinaloa.gob.mx
- ➔ San Luis Potosí: www.slp.gob.mx
- ➔ Sonora: www.sonora.gob.mx
- ➔ Tabasco: www.tabasco.gob.mx
- ➔ Tamaulipas: www.tamaulipas.gob.mx
- ➔ Tlaxcala: www.tlaxcala.gob.mx
- ➔ Veracruz: www.veracruz.gob.mx
- ➔ Yucatán: www.yucatan.gob.mx
- ➔ Zacatecas: www.zacatecas.gob.mx



SARE

The Quick Business Opening System [Sistema de Apertura Rápida de Empresas (SARE)] is a program designed by the Federal Government through COFEMER to simplify municipal requirements to open a business.



Ask for counseling

Contact our Financial Counsel Window to ask for tip sheets and one-on-one counseling to know more about the financial system in the US or to find out how to open a business in New York, New Jersey or Connecticut.

DID YOU KNOW?

99%

Small business represent 99% of the total economic units in Mexico, and about 50% of the country's GDP. They also account for 70% of the jobs.

SRE
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EN NUEVA YORK



México