

NEWSLETTER

JULY 2024 • No • 42



LETTER FROM THE PRESIDENT BY LARRY RUBIN

AMSOC EVENTS

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- 4th of July Celebration at the United States Ambassador's Residence
- Corporate American Advisory Council Meeting
- Meeting with the LATAM Leaders Council
- Meeting at the Embassy of Korea in Mexico
- 3rd Binational Convention

ORGANIZATIONS STEERING GROUP

- Eyesight Exams And Mobility Project

MEMBERS

- EY

FROM DEBY BEARD

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- The Last Frontier

EASY RECIPES

- Chocolate Mousse



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LETTER FROM THE PRESIDENT

The end of summer vacation is fast approaching for many, meaning tourism in our country is reaching a peak. The seasonality of tourism is well known, while other sectors operate at a steady rhythm throughout the year. At AmSoc, we are more like the latter case with several interesting events recently concluded and others slated in the near offing.

In coordination with Deloitte, we held the "Economic, Political and Social Forum" in which we discussed how Mexican companies can reinvent their business models to overcome external challenges and capitalize on opportunities.



LARRY D. RUBIN
President & Chairman of the Board
American Society of Mexico

The American Independence Day festivities, held at the Residence of the Ambassador of the United States in Mexico, were a big hit enjoyed by one and all.

AmSoc also held the Corporate American Advisory Council Meeting, which regularly gathers CEOs of American companies in Mexico.

At the end of last month, we participated in the LATAM Leaders Council, where attendees exchanged ideas on how to promote industry in both Mexico and the entire LATAM region.

This month we were received by H.E. Ambassador Huh Tae Wan at the Embassy of Korea in Mexico for the purpose of discussing trade and investment opportunities in both Korea and Mexico.

Our always-active Organizations Steering Group sponsored the Eyesight Exams and Mobility Project, carried out in conjunction with several organizations, including FURMEX, the Devlyn Foundation and the Foundation for Elder Care.

This edition of the newsletter features a data-driven article by EY providing new perspectives on the impact of Chinese car imports on Mexico's automotive industry.

Deby Beard takes us to the last frontier aboard a Crystal Cruises' ocean liner to explore the natural landscapes of Alaska with its majestic mountains and vast glaciers, while enjoying the exquisite gastronomic offerings of the award-winning Umi Uma restaurant.

Deby also invites us to trust the chef at Kotsu at the Onomura Cibeles, which offers original, authentic gastronomic experiences to delight true lovers of *haute cuisine*.

As you make out your agendas for the next few months, don't forget to set aside September 3 and 4 for the 3rd Binational Convention, where prominent opinion leaders will share their views on an engaging array of topics germane to strengthening ties among organizations from Mexico and the United States.

Finally, what could be better on a rainy day than a chocolate mousse prepared following the recipe suggested by Rosita Horta? Please send your suggestions to: newsletter@amsoc.mx

Best regards,
Larry Rubin

ECONOMIC, POLITICAL AND SOCIAL FORUM

MEXICO CITY, JULY 3, 2024

The President of the American Society of Mexico Larry Rubin and Vice President Patricia González in coordination with Deloitte held the "Economic, Political and Social Forum"

Deloitte.

President of the American Society of Mexico Larry Rubin presided over a panel that included Patricia González, AmSoc Vice President, Jorge Fernández, Rocío Canal, Enrique Covarrubias, Gina Cruz and Luis Rodrigo Morales, which addressed how Mexican companies can reinvent their business models to overcome external challenges and capitalize on opportunities.

Several panel members touched on the need to achieve greater social, political and economic development for all Mexicans, stressing how companies must combat the inequality in both productive and social spheres that is evident in different regions and sectors throughout the country, while also striving to warrant the rule of law.



The panel discussed the reconfiguration of international trade, driven by nearshoring and the use of artificial intelligence, and its crucial role in the economic, political and social development of the country.

The makeup of President-elect Claudia Sheinbaum's cabinet was also discussed, noting that appointments of seasoned figures to secretariat posts will be key to the development of the bilateral relationship and the shared agenda.

The panel also acknowledged the complexity of regulations in Mexico, which pose significant challenges for companies seeking to attract investment. The presidential election in the United States will also be a key determining factor, they admitted, though they expressed confidence in the strength of Mexico-US bilateral relations and a generally promising outlook.



Panelists agreed that investment, environmental responsibility and security, backed by unwavering commitment of government and private sector institutions, will be key in efforts to forge public policies that govern the economy and social welfare.

Finally, they highlighted that the incorporation of technologies that increase the efficiency of processes, including nearshoring and innovative business models, will blaze the trail for Mexican businesses in the second half of this decade.



**4TH OF JULY CELEBRATION
AT THE UNITED STATES
AMBASSADOR'S RESIDENCE**

Once again, the Residence of Ambassador of the United States in Mexico was the venue for the American Independence Day festivities, in which the commercial ties between The United States and Mexico were also celebrated.



**CORPORATE AMERICAN ADVISORY
COUNCIL MEETING**

The group of CEOs of American companies in Mexico was hosted by the Hyatt Regency Mexico City. Attendees shared perspectives from the standpoint of their industries in dialogue with Ana María Lomelí.



MEETING WITH THE LATAM LEADERS COUNCIL

On June 27, the LATAM Leaders Council met to exchange ideas regarding challenges, opportunities and overall outlook in diverse industries in the region. The meeting was presided by Francisco Pérez Cisneros, Managing Director of Deloitte Spanish Latin America.



MEETING AT THE EMBASSY OF KOREA IN MEXICO

We had the honor of being received by H.E. Ambassador Huh Tae Wan at the Embassy of Korea in Mexico. During the meeting, we discussed trade and investment opportunities for both Korea and Mexico.



3 Bilingual Convention

2024

UN NUEVO
FUTURO COMPARTIDO



Honeywell



ExxonMobil



Alcance global
Conocimiento local



3 y 4 de septiembre

Camino Real Polanco, México

<https://amsoc.mx/3raConvencionBinacional/>

Contacto: eventos@amsoc.mx

EYESIGHT EXAMS AND MOBILITY PROJECT

FURMEX

Fondo Unido Rotario de México, A C

Fundación 
DEVLYN
La vida es un espectáculo que todos deben ver

In every action, FURMEX and the Devlyn Foundation demonstrate their commitment to the construction of more inclusive, healthy communities; and it is an honor for the Organizations Steering Group to join their efforts to help people lead full, dignified and productive lives.



EYE EXAMS AND EYEGASSES FOR AT-RISK POPULATIONS, AND SPECIALIZED WHEELCHAIRS FOR PERSONS WITH LIMITED MOBILITY

To improve the quality of life of communities at risk, we must recognize the profound impact of both ocular health and mobility in an individual's overall well-being. The ability to see clearly and move independently are crucial to one's personal development, education, employment and ability to participate in society.



Without a doubt, eye exams and glasses serve to ensure people can better take advantage of their opportunities at all stages of their lives.

Mobility is also an essential factor in a person's healthy development. Therein lies the importance of providing specialized wheelchairs to facilitate the individual's mobility, which undergirds both independence and dignity. Such equipment allows people to participate fully in daily life and in both social to work activities, while preventing the psychological stresses associated with isolation.

Today, the Organization Steering Group of the American Society acknowledges FURMEX, the Devlyn Foundation and the Fundación de Ayuda para la Ancianidad (Foundation for Elder Care) for sponsoring these very successful ocular health and mobility fairs in Iztapalapa, Puebla, and Naucalpan, State of Mexico, which positively impacted 6,000 people.

OCULAR HEALTH DAY IN IZTAPALAPA, IMPACTING 2,000 PEOPLE



OCULAR HEALTH DAY IN PUEBLA, IMPACTING 2,000 PEOPLE



OCULAR HEALTH DAY IN NAUCALPAN (NAUCALLI PARK), IMPACTING 2,000 PEOPLE; AND MOBILITY PROJECT, IMPACTING 50 PEOPLE



These fairs would not have been possible without the support and participation of the following organizations committed to the well-being of at-risk communities: Special Olympics, Foundation for Elder Care, Rotary Club Monarca, Rotary Tlalpan Golf Mexico, Rotary Paseo de la Reforma, Rotary Clubs Puebla, Rotary Club Puebla Barroco, Rotary Club Lomas de Angelópolis, Rotary Plateros Centro Histórico, Rotary Nuevas Generaciones México, Rotary Club Texcoco and World Access Project.

These fairs highlight the power of inter-organizational collaboration to exert a positive impact in the community.

We thank all the organizations and volunteers that made these fairs possible; and we remain committed to continuing initiatives that promote health and well-being in our communities.



IMPACT OF CHINESE CAR IMPORTS ON MEXICO'S AUTOMOTIVE INDUSTRY

Following a business plan initially focused on vehicle sales, Chinese car brands have gained a significant foothold in the Mexican market, driving recent moves to invest in infrastructure, forge alliances, and establish a comprehensive parts network. This approach has yielded steady growth in sales that appears sustainable, at least in the short term.

According to data from the National Institute of Statistics and Geography (INEGI), 273,592 cars manufactured in China were sold in our country in 2023, which represented 20.09% of total domestic vehicle sales. Of these sales, approximately 50% were actual Chinese brands.

GROWING APPETITE FOR CHINESE CARS

Sales expectations are ambitious. Estimates have pegged sales of Chinese imports at between 50,000 and 60,000 units this year, while setting a goal up to 100,000 units by 2025.

By 2024 Chinese brands could match or even surpass an 11% share of the Mexican automotive market, largely on the strength of affordable vehicles with many attractive features, to boost vehicles that are more emissions-friendly, thereby helping Mexico modernize its average vehicle age which currently stands at 17 years old.

A PARADIGM SHIFT IN THE NATIONAL MARKET

Despite the stigma of low-quality surrounding Chinese cars, today there are brands that offer high-quality and are backed by differentiating warranties. The traditional automotive industry in Mexico will have to adapt quickly to these new conditions if it is to maintain competitiveness.

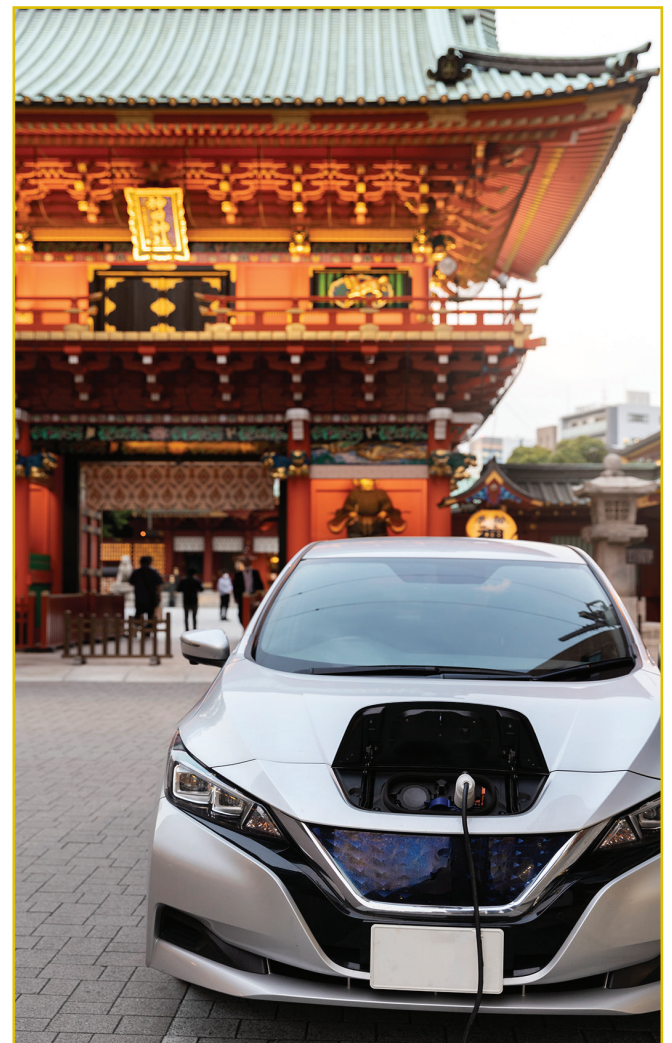
Chinese brands have also been able to overcome logistical challenges quickly and efficiently. For example, several Chinese companies have invested in auto parts warehouses in San Luis Potosí to ensure the supply of spare parts, while diversifying import points to such ports as Mazatlán and Lázaro Cárdenas.

As the second-largest automotive market in Latin America after Brazil, Mexico, which offers more flexible regulations *vis-à-vis* the United States, is a key target for Chinese brands. To put this in perspective, in the long term these companies plan to expand throughout Latin America before entering the US market.

Chinese brands could capture between 20% and 25% of the Mexican automotive market in the next five years. This growth will be driven by offering high-quality vehicles at competitive prices, combined with rapid adaptation to logistical challenges and a strategic focus on investment and expansion of infrastructure.

Francisco Bautista

Advanced Manufacturing and Mobility Deputy, EY Latin America



THE LAST FRONTIER

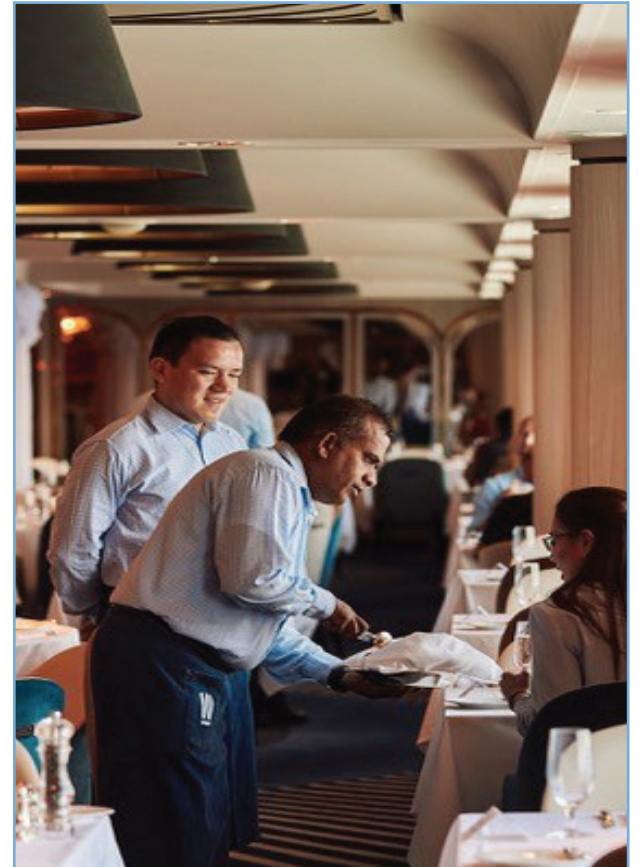
DEBY BEARD



Alaska is one of the world's most awe-inspiring natural landscapes. This vast, rugged state offers an unparalleled combination of majestic mountains, expansive glaciers, and pristine wilderness. Whether exploring Denali National Park, cruising the breathtaking Inside Passage, or witnessing the Northern Lights, Alaska provides endless opportunities for adventure. Alaska also offers the rich historical heritage of the Gold Rush and a diverse array of indigenous cultures, which make a trip to Alaska not only a feast for the eyes, but also a captivating journey back in time.

Crystal Cruises' meticulously designed itineraries provide travelers an unforgettable experience combining luxury, adventure, and the majestic beauty of the Arctic wilderness. From towering glaciers and snow-capped mountains to serene fjords and lush forests, each day aboard a Crystal cruise brings new opportunities to discover natural wonders.

Crystal Cruises' elegant, sophisticated ocean liners allow us to enjoy an unparalleled luxury experience. Elegantly appointed cabins and suites offer spectacular views and every amenity. Onboard restaurants provide exquisite culinary variety, with gourmet options that cater to the most discerning palates.



The Nobu-led Umi Uma restaurant aboard Crystal Cruises is a culinary gem that elevates the luxury cruise experience. Helmed by world-renowned chef Nobu Matsuhisa, this dining venue offers passengers the opportunity to indulge in his signature fusion of traditional Japanese and Peruvian flavors. The elegant and sophisticated ambiance complements the exquisite dishes, which include Nobu’s famous Black Cod Miso and Yellowtail Jalapeño. With meticulous attention to detail and devotion to the finest ingredients, this award-winning restaurant delights the senses of the diner with an unforgettable gastronomic experience.



Taking Crystal Cruises to Alaska also means having access to exclusive excursions to explore the region’s culture and nature. These excursions include whale watching, helicopter sightseeing over glaciers, hiking in national parks, and visits to picturesque coastal towns. Guided by local experts, these experiences offer a unique, authentic perspective of life in Alaska, making the journey both educational and exciting.

Traveling through Alaska on Crystal Cruises is a perfect blend of luxury, adventure, and nature. The meticulous attention to detail and commitment to excellence that characterize Crystal Cruises ensures passengers unmatched comfort and elegance as they explore this awe-inspiring last frontier.

TRUST THE CHEF

DEBY BEARD

In the heart of Mexico City, beneath a discreet staircase and a heavy black curtain, we can find the culinary sanctuary Kotsu by Onomura, a place where time stands still, and the art of gastronomy reaches new heights. Inspired by the Japanese tradition of *omakase*, Kotsu invites us to immerse ourselves in a unique and deeply personal sensory experience.



Omakase can be translated to “trust the chef.” The restaurant invites us to place ourselves in the chef’s hands and trust his creativity and skill in the selection and preparation of fresh, delicious dishes, each one a surprising expression of the season, availability of ingredients, and inspiration of the moment.

Discreetly located beneath Onomura Cibeles, this is the fifth restaurant in this successful chain. An exquisite blend of Mexico and Japan is evident in the restaurant's interior design, which features black stones from Japan and handcrafted pottery from Oaxaca. Kotsu is an original and authentic concept that delights true lovers of *haute cuisine*.



The name Kotsu refers to the Japanese phrase “Kotsu Kotsu”; the pleasure of slowing down, stopping, and enjoying any moment step by step. In this intimate space, the chefs of Onomura create a celebration of culinary craftsmanship. The union of fresh ingredients in happy conjunction of Mexican and Japanese flavors forges the trust between chef and diner. From exquisitely crafted sushi to petite marine delights, as well as hot dishes prepared on the spot, every bite is meant to delight and surprise.

The ritual of *omakase* is a sensory experience that involves sight, smell, touch, and, of course, taste. At Kotsu, the renowned, talented chef Ulises Montes de Oca has created a tasting menu comprised of ten exceptional courses, including nigiris with truffle, caviar, and yuzu; black cod in miso sauce; bluefin tuna on a crispy squid

ink rice with avocado; fine slices of Wagyu beef served on a hot stone; and, my favorite: nigiri of Japanese enokis with butter.

As a finale, we are served a seductive pairing of international flavors in two imaginative desserts that perfectly blend sweet and bitter flavors.

Omakase is a unique culinary experience that blurs the line between cooking technique and art. During an *omakase*, the chef attends to every detail personally, regaling the diner with an unforgettable gastronomic experience.

The Kotsu philosophy of presence in the moment inspires us to breathe and quiet our minds in the present, finding the pleasure of each instant.

Chocolate Mousse

ROSITA HORTA



Ingredients:

- 6 ounces package of semisweet chocolate
- 1/4 teaspoon salt
- 2 tablespoon hot water
- 4 large eggs, separated
- 2 teaspoons vanilla extract
- 3/4 cup heavy cream
- 1 1/2 teaspoons sugar

Preparation:

- Combine chocolate, salt and water in the top of a double boiler and stir until chocolate melts.
- Beat the egg yolks and then gradually add to melted chocolate. Then stir in vanilla extract.
- Beat the egg whites until stiff and add them to chocolate mixture.
- Whip 1/2 cup of cream and fold it into mixture.
- Spoon the mixture into decorative cups such as sherbet glasses.
- Refrigerate for 2 hours.
- Whip the remaining 1/4 cup of cream and put a dab on each dessert cup; then garnish with chocolate shavings.

Makes 6 - 8 servings.

Cocoa:

Cocoa was first cultivated by the ancient peoples living in what today is modern Mexico. Currently, the states of Chiapas, Guerrero and Tabasco are the country's leading producers of cocoa, a tropical plant first discovered by the Olmecs.

According to legend, Quetzalcóatl gave the cocoa plant to mankind, who used to make XOCOLATL, a drink used in ceremonies by many Mesoamerican peoples.

Note: Chocolate made from authentic cocoa provides many health benefits.



**AGOSTO 2024
DEL 6 AL 18**

FIDCDMX

**FESTIVAL INTERNACIONAL DE DANZA CONTEMPORÁNEA
DE LA CIUDAD DE MÉXICO**

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