

Carlos Slim And China's JAC Motors Introduce first two built-in-Mexico SUVs

Karla Salinas | April 3, 2017

Jianghai Automobile Company (JAC) introduced two SUVs built in Mexico by a joint venture where Carlos Slim's financial company Inbursa will be the principal shareholder.

Production of both models SEI 2 and SEI 3 started last month at Giant Motors assembly plant located in Sahagun city, in the central state of Hidalgo.

JAC expects sales to reach 10,000 units annually over the next five years in the country but it also aims to take advantage of Mexico's free trade agreements to export its products to the rest of Latin America.

During the launch of the brand in our country, Elias Massri, director of Giant Motors Latin America, said that the vehicles are mainly directed towards "young people who want connectivity, security and financing".

The \$220 million alliance between Slim and JAC Motors to manufacture vehicles in Hidalgo, was first announced in February.

Last month Giant Motors announced a joint venture with Moldex, a subsidiary of Grupo Bimbo, a Mexican-based multinational that is the world's largest bread maker, to manufacture a made-in-Mexico electric vehicle for product delivery.

Source: MexicoNow