

Nissan Announces \$2B Plant In Mexico

MEXICO CITY (AP) — Nissan Motor Co. announced Wednesday it is investing \$2 billion to build a new manufacturing plant in Mexico. It will be the Japanese company's third in the country, helping it serve markets throughout the Americas.

Construction of the plant in the northern state of Aguascalientes will begin this summer and production should start by the end of next year, according to a company statement. It said an industrial park for supplier companies also will be built.

The plant is projected to have the capacity to produce 175,000 vehicles a year, and will give Nissan the ability to produce 1 million cars a year in Mexico in the midterm.

Nissan already has two manufacturing centers in Mexico. A plant in Cuernavaca 50 miles (85 kilometers) south of Mexico City, produces small cars and light trucks, while an existing plant in Aguascalientes builds small cars for the Mexican, U.S. and Latin American markets.

Building another the plant in Aguascalientes "will allow Nissan's existing and future operations to share critical resources," it said.

Nissan manufactured more than 600,000 vehicles in Mexico last year, and it reported selling 1.56 million vehicles throughout the Americas, giving it a 7 percent market share for the hemisphere.

Nissan topped sales in Mexico last year with more than 224,000 vehicles, nearly 25 percent of the market.

Nissan said it expects to employ 3,000 workers, raising the company's total workforce in Mexico to 13,500. It projects the new plant will create 9,000 other jobs indirectly.

The company's production in Mexico includes the March, Sentra, Versa, Tiida autos, as well as the aging but still popular Tsuru model widely used as a taxi. It also produces NP300 light trucks.

Nissan recently announced it will build a new factory in Resende, Brazil, that is expected to open in the first half of 2014.

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