

Introduction

The United States-Mexico-Canada Agreement (USMCA) is a trade agreement between the three titular North American countries. This agreement was officially entered into on June 1st, 2020. It replaced the previous North American Free Trade Agreement (NAFTA) that had been in place since 1994. The USMCA seeks to support mutually beneficial trade, open freer markets, and promote economic growth.

Number of member countries: 3

Region(s): North America

Headquarters: Ottawa, Canada; Mexico City, Mexico; Washington D.C., United States

Composition: Trilateral

Coverage: Goods & Services

Signed: December 10, 2019

Entry into force: July 1, 2020

Web Site: <https://ustr.gov/usmca>

Member Countries

Canada
Mexico

United States

History

December 17, 1992 - NAFTA is signed by U.S. President George H.W. Bush, Mexican President Carlos Salinas, and Canadian Prime Minister Brian Mulroney.

1994 - NAFTA takes effect.

December 9, 1994 - At the Miami Summit, the three signatories of NAFTA officially invite Chile to become a contractual party of the agreement.

April 1, 2001 - Canadian Prime Minister Jean Chrétien, U.S. President George W. Bush and Mexican President Vicente Fox agree to establish the North American Energy Working Group (NAEWG) to give regional attention to energy issues and enhance trilateral cooperation. The Group is managed by the three federal Energy secretaries and ministry.

2008 - All tariffs between the three countries are eliminated.

2020 - After multiple years of negotiations and votes, the USMCA officially takes effect, replacing NAFTA. This includes but is not limited to changes in food and agriculture trade, along with modified rules of origin for many products including vehicles.

