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TBLC Statement on U.S. Decision Not to Renew USMCA at This Time

AUSTIN – The Texas Business Leadership Council (TBLC) issued the following statement after the United States Trade Representative announced that the United States did not agree to renew the United States-Mexico-Canada Agreement (USMCA) in its current form following this week's joint review with Mexico and Canada.

While USMCA remains in force, the United States' long-expected decision not to renew the agreement at this time creates a new period of uncertainty for businesses, workers, investors, and communities that depend on stable North American trade relationships. Since entering into force six years ago, USMCA has strengthened trade, investment, and integrated supply chains across North America. Without a longer-term extension, businesses now face the prospect of continued annual reviews, making it harder to plan long-term investments across the region. Mexico and Canada are America's two largest trading partners, and they are especially critical to Texas. In 2024, Texas trade totaled approximately \$281 billion with Mexico and \$75 billion with Canada, making them the state's top two trading partners.

TBLC President & CEO Justin Yancy said, "While this outcome was expected, we are disappointed that the United States did not agree to renew USMCA at this time. The agreement remains in force, but this decision creates uncertainty for businesses, workers, and communities across Texas and North America. USMCA is important to both our economic security and our national security, as stronger North American supply chains reduce our dependence on less reliable global competitors."

Yancy went on to say, "For Texas, this is not an abstract policy issue. Mexico and Canada are our largest trading partners, and the strength of those relationships directly affects employers, border communities, manufacturers, farmers, energy producers, logistics providers, and consumers across our state. We encourage the Administration to work constructively and expeditiously with Mexico and Canada when officials meet again later this month to resolve outstanding issues, preserve the benefits of USMCA, and provide the certainty businesses need to invest, hire, and grow."

The Texas Business Leadership Council is a network of Texas based CEOs and senior business executives who advance a long-term vision of a prosperous Texas in a globally competitive business environment.

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