






Uruguay

 Montevideo
 176, 215 sq km

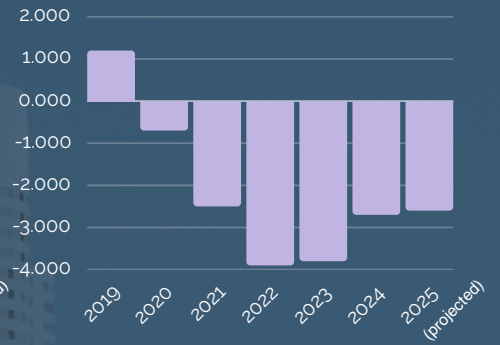
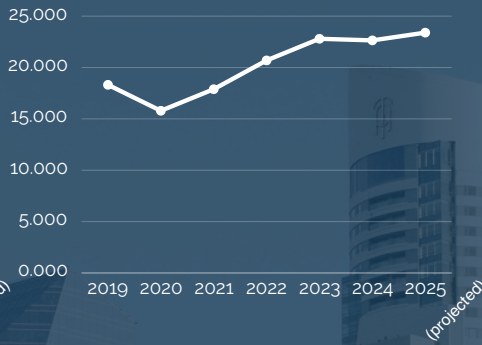
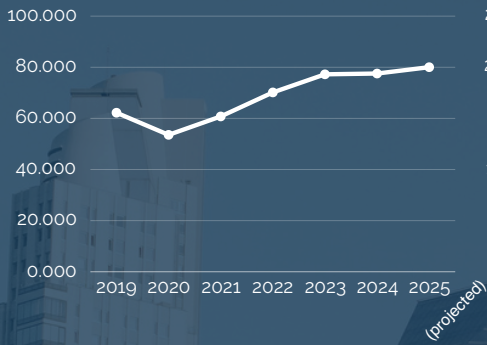
 Spanish
 Uruguayan peso

 3.59 million
 1.76 million

 Yamandú Orsi
 86.42 USD Billion

Economic indicators:

Inflation rate 2024 = 4.8%



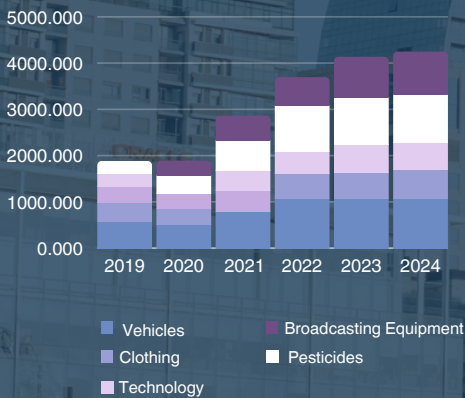
GDP (in billion current US\$)

GDP per capita (in thousand current US\$)

Current Account Balance (in billion current US\$)

Imports:






Imports by sector (in million US\$)



Top import origins

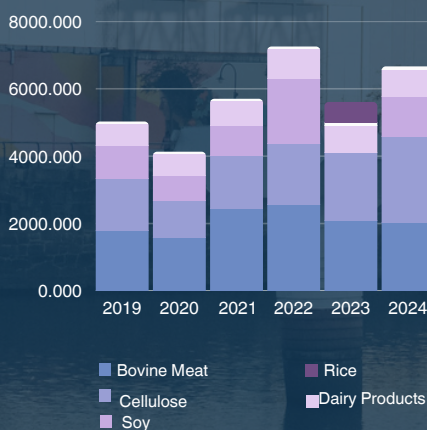
2023	2024
Brazil	Brazil
China	China
Argentina	United States
United States	Argentina

Most imported goods in 2022

-  Vehicles
-  Clothing
-  Technology
-  Food
-  Chemicals

Exports:

Exports by sector (in million US\$)



Top export destinations

2023	2024
China	China
Brazil	Brazil
European Union	European Union
United States	United States

Most exported goods in 2024

-  Cellulose
-  Bovine Meat
-  Soybeans
-  Dairy
-  Drink Concentrate

Opportunities:



- Energy storage technologies as well as specialized manufactured inputs required for wind, solar and hydro-electricity power stations.
- Debt issuance by private or public institutions for the development of environmental projects.
- Recognized for being at the forefront of clean energy usage, Uruguay presents opportunity in the growing field of sustainable power.



- Connectivity technologies and infrastructure to facilitate internet penetration and 5g. Uruguay offers first class logistic infrastructure and state-of-the-art telecommunications technology.
- With a focus on training, consulting, and investment, there is significant potential in Uruguay's dynamic software development sector. Many SMEs in this landscape present the attractive business opportunity of high scalability.



- Consultancy services and innovative technologies for the implementation of energy management systems for vineyards.
- Vertical farming and agritech.
- Sustainable irrigation systems.

Economic outlook:



Why Uruguay?

- Uruguay's advantageous position as a member of MERCOSUR, coupled with its extensive trade agreements and strategic location, facilitates access to a market of 400 million people. This expansive market represents 68% of Latin America's GDP and accounts for nearly 74% of the region's total foreign trade flow.
- The country's comprehensive transport infrastructure further supports and enhances import and export activity.
- Foreign and local investors are treated equally, with a wide range of incentives that relate to different types of activities, both industrial and commercial.



Startups and VCs

- Uruguay ranks 8th among Latin American countries and 66th in the world, in terms of start-up ecosystems.
- Home to 63 fintech startups. dLocal is the first unicorn, which is now valued at \$41 billion dollars.
- Uruguay is rapidly solidifying its status as the 'Silicon Valley of Latin America' due to a highly skilled workforce, tax incentives, and favorable banking regulations.
- Uruguay's education system places special emphasis on STEM and provides each secondary student with a laptop. This has helped the country become a talent pool for engineers and programmers.



Future Trends

- Increase in financial activity from asset and wealth management firms, as the country introduces regulatory changes to facilitate foreign investor's access to its local market.
- Greater collaboration between agricultural and technology sectors is paving the way for a greener and increasingly digitalized agricultural industry.
- Diversification of its trading partners as the government actively pursues bilateral agreements with the US, Canada and Japan.
- The unemployment rate is approximately expected to be 8.3% by the end of 2025. Furthermore, this is estimated to decrease, reaching 7.8% in Uruguay by 2027.



Global Performance

- #1 Global producer of wind energy
- #1 Democracy index in Latin America
- #2 Highest share of renewable energies
- #3 Global exporter of software on a per capita basis
- #3 Most developed country in Latin America
- #4 Producer of wine in South America
- #10 Largest beef exporter
- Trade Agreements with 18 different countries and currently negotiating new FTA's.