





Uruguay

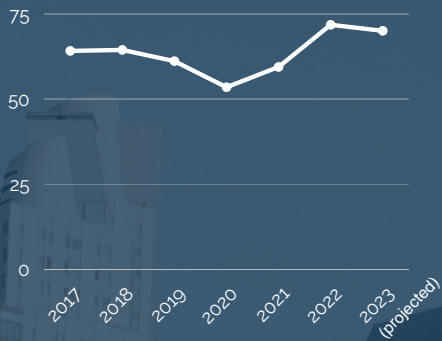
 Montevideo
 176, 215 sq km

 Spanish
 Uruguayan peso

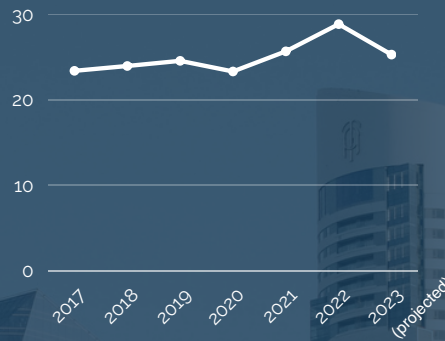
 3.43 million
 1.98 million

 Luis Lacalle Pou
 71.9 USD billion

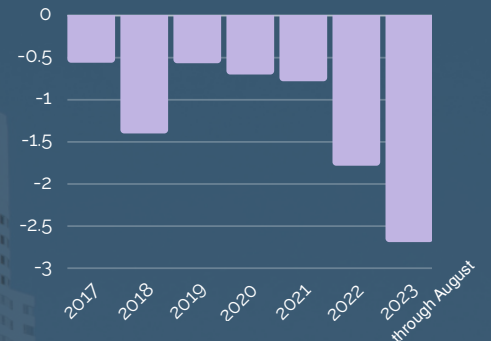
Economic indicators:



GDP (in billion current US\$)



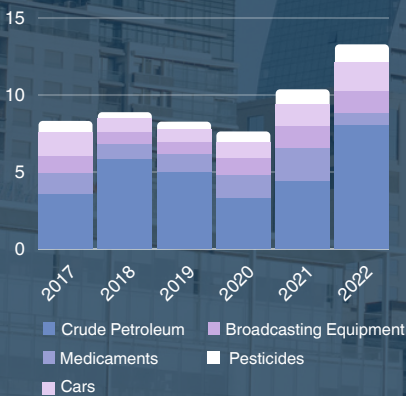
GDP per capita, PPP (in thousand current US\$)



Trade balance (in billion current US\$)

Imports:





Imports by sector (in billion US\$)



Top import origins

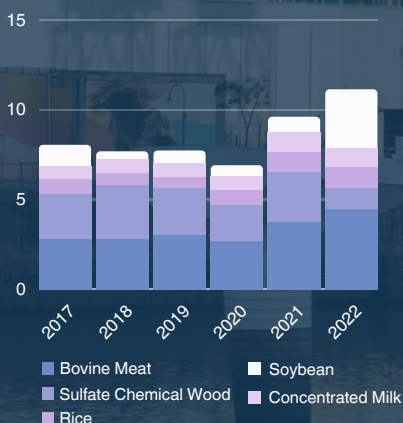
2021	2022
Brazil	Brazil
China	China
Argentina	United States
United States	Argentina

Most imported goods in 2022

-  Crude Petroleum
-  Cars
-  Packaged Medicaments
-  Broadcasting Equipment
-  Fertilizers

Exports:






Exports by sector (in billion US\$)



Top export origins

2021	2022
China	China
Brazil	Brazil
United States	Argentina
Argentina	United States

Most exported goods in 2022

-  Bovine Meat
-  Soybeans
-  Wood
-  Dairy
-  Cereals

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 2023. 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 with the EU and the US.