

Country Snapshot

The Economic Department



Uruguay

General Information

Capital:	Montevideo	Global Competitiveness Index Ranking (Out of 140):	53
Population (m):	4	Corruption Perceptions Index Ranking: (Out of 180):	23
Local Currency:	Uruguayan peso	Ease of Doing Business Ranking (Out of 190):	95
Exchange Rate (LCU:US\$):	29	Economic Freedom Ranking (Out of 180):	38
Head of State:	President – Tabaré Vázquez	Enabling Trade Ranking (Out of 136):	66

Recent Economic Indicators

	2016	2017	2018	2019
Real GDP Growth (% change YOY)	1.7	2.7	2.0	3.2
GDP (Bn\$) (market prices)	53	59	61	63
GDP per capita (\$) (PPP)	21,469	22,374	23,267	24,435
Export of Goods (Bn\$)	8.4	11.4	10.2	10.6
Import of Goods (Bn\$)	8.4	8.6	9.1	9.7
Unemployment Rate (% yearly)	7.9	7.6	7.9	7.6
Inflation (Av)	8	7	8	7

Principal Export Destinations

China 19%, Brazil 16.1%, US 5.7%, Argentina 5.4%

Principal Import Destinations

China 20%, Brazil 19.5%, Argentina 12.6%, US 10.9%

Principal Export Commodities

beef, soybeans, cellulose, rice, wheat, wood, dairy products, wool

Principal Import Commodities

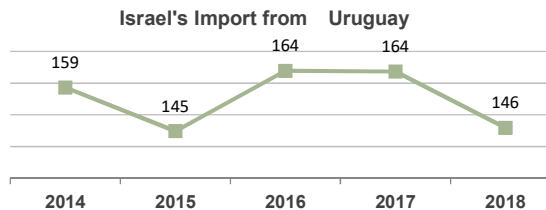
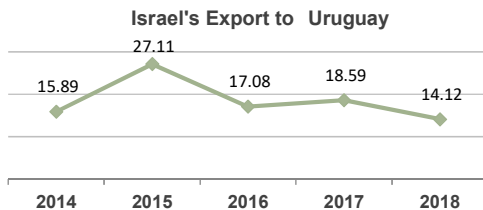
refined oil, crude oil, passenger and other transportation vehicles, vehicle parts, cellular phones

The most problematic factors for exporting to Uruguay *

- 1 Tariffs and non-tariff barriers
- 2 Burdensome import procedures
- 3 Domestic technical requirements and standards
- 4 High cost or delays caused by international transportation
- 5 High cost or delays caused by domestic transportation

Israel's Goods Trade Relations with Uruguay **

	M\$	% Change
Export	14	-24%
Import	146	-11%
Total trade (export + import)	160	
Trade Balance (export - import)	-132	



The Main Sectors of Goods Trade between Israel and Uruguay **

Sector	Export			Sector	Import		
	M\$	% Share	% Change		M\$	% Share	% Change
Machinery, Mechanic equipment	3.4	24%	-25%	Meat	114	78%	-23%
Machinery, Electrical equipment	2.7	19%	21%	Oil Seeds	19	13%	0%
Chemical Products	2.0	14%	-25%	Machinery, Electrical equipment	6.0	4%	53%
Optic Machinery	1.5	11%	-24%	Cereals	1.9	1%	19%
Plastics	1.5	11%	-31%	Fish	1.5	1%	112%

* World Economic Forum, Executive Opinion Survey

** Excluding Diamonds

Compiled by The Israel Export & International Cooperation Institute - The Economic Department
Data from the CBS and EIU

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