

REPORT **AGRICULTURAL MACHINERY** IN URUGUAY



MAY 2025



Uruguay XXI
INVESTMENT, EXPORT AND COUNTRY
BRAND PROMOTION AGENCY

AGRICULTURAL MACHINERY

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1. VALUE PROPOSITION

Uruguayan manufacturers of agricultural machinery and implements stand out for manufacturing a wide range of equipment whose objective is to develop solutions that meet the needs of the agricultural sector, in line with the most demanding expectations of performance, comfort and service.

This report reflects the extensive path taken by manufacturers of agricultural machinery and implements in promoting the sector, innovation and the generation of technological knowledge. The value created by Uruguay in the agricultural machinery industry is detailed below.

Value proposition of the sector

- Ability to respond efficiently to buyers' needs. Openness to the world with quality.
 - Heterogeneity in the manufactured implements: horticultural, dairy, agriculture, livestock, cannabis and forestry.
 - Concept of strategic alliances for the effective internationalization of companies.
- Promotion of collaborative research between agricultural research institutes.
 - Knowledge of soils, animals and plantations of the domestic market (assimilable to the regional market) to improve yield and production.
- Warranty, spare parts and after-sales service
- Possible business models offered by Uruguay in this industry:
 1. To buy products in Uruguay.
- Develop a product line based on local supply.
- Incorporate through research and innovation high-tech products that adapt to the main social and environmental challenges of these times.
 2. To produce in Uruguay and export.
 3. Competitive and sustainable Uruguay.

THE SECTOR IN URUGUAY

The national manufacturing of agricultural machinery has a long history in Uruguay, with companies of several generations that have accompanied the growth of agribusiness in the country. It has entrepreneurs who are highly committed to the sector and highly qualified human resources.

The agricultural sector in Uruguay represents between 14% and 16% of GDP (2023). When including the associated subsectors and industries, it is usually referred to as the agro-industrial sector and its contribution ranges between 14% and 16% of GDP (2023). Agro-industrial goods accounted for 80% of total exports of goods in 2023; they reached US\$ 9,086 million and recorded a 17% decrease in the year-on-year comparison. In addition to its direct impact on the economy, agribusiness generates spillovers to other sectors, with backward and forward linkages. Additional information on the livestock and agricultural sector in Uruguay can be found in the sectoral reports prepared by Uruguay XXI: [Livestock Sector Report](#) and [Agricultural Sector Report](#).

Agricultural machinery is a fundamental link in the agricultural sector, directly affecting its competitiveness. Uruguayan agricultural machinery offers warranty, spare parts and after-sales services. Currently, domestic agricultural machinery companies are leaders in market segments thanks to the quality of their products, their ability to respond to the needs of local producers and their professional technical service.

Domestic production predominates in the Uruguayan market, but is complemented by imports. Agricultural producers prefer domestic merchandise because of its quality and because producers can efficiently serve the local market in the event of any difficulty, since they are the ones who know the soils, animals and plantations of the domestic market, improving yield and production.

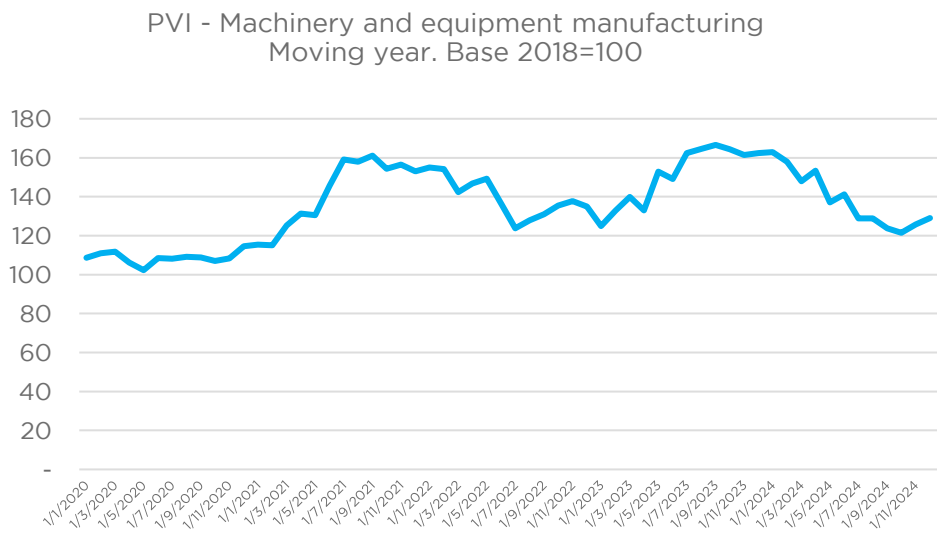
The sector is made up of very diverse companies ranging from manufacturers of implements for the horticultural industry to those dedicated to dairy, cannabis, agriculture, livestock and forestry. This equipment is less technologically complex than the self-propelled equipment in the segment, but its market share is so varied that there are more than 300 agricultural implements manufactured by the group of companies. This shows the potential for growth and development of a sector that is of vital interest to support agribusiness in Uruguay and is also a source of quality jobs in the interior of the country.

Graph 1 shows that in 2024 the production of agricultural machinery¹ dropped 1% measured in physical volume in year-on-year terms. However, the manufacture of special-

¹ Considering branch 2920 – manufacture of special purpose machinery.

purpose machinery evolved downward in 2024 and the record for the moving year to December 2024 was 9% below the record at the beginning of 2024.

Graph No. 1
Physical volume index for branch 2920 (CIU REV.4):
Manufacture of special purpose machinery
Moving year - Base 2018=100



Source: National Institute of Statistics (INE)

The industry and its main products reach 400 implements manufactured by the companies: irrigation systems, mixers, structures and armlocks for milking parlor, traps, pipes, troughs, feeders, silos, hoppers, dredges, cistern tanks, bale lifters, cow lifters, harvesters, grain baggers, dumpers, vibro-cultivators, front loaders, tandem for seeders, roll loaders, tree planters, plot planters, loaders, hydraulic post hole diggers, field hoes, agricultural winches, fruit and vegetable harvesters, grain conveyors and crushers, shaker

harvesters for walnut and olive trees, clearing machines, forest stubble crushers, plot planters and tree planters.

Products manufactured in Uruguay

CATEGORY	PRODUCTS
FARMING AND SOIL PREPARATION MACHINERY	Chisel plows, chisels, harrows, tooth harrows, folding harrows, vibro-cultivators, field cultivators
SOWING AND PLANTING	Plot seeder, tree planter, wet-grain metering hopper, tandem for seeders, seeder belt loader, nylon layer
HARVESTING AND COLLECTION	Fine seed collector, grain elevator screw, portable grain receiver, fixed and portable grain receivers, grain bagger
AGRICULTURAL TRANSPORT	Forage wagon, side discharge wagon, side discharge forage wagon, agricultural tipping trolley, tipping trolleys, combine harvester platform transport, platform conveyor, bale transport cart, hoppers, general hoppers, portable silo, mobile silos
LOADING AND MATERIAL HANDLING	Front loader, roll loader, front loader forage distributor, rear loaders, leveling shovels, bale lift, three-point bale loader, lifting arms for bags
LIVESTOCK	Portable livestock loading dock, livestock traps, solid manure spreaders, ration distributor
IRRIGATION AND WATER	Tanks, cistern tanks, automatic irrigation systems
SPECIALIZED AND COMPLEMENTARY	Mixer, rotary weeder, rotary tiller, pipe burier, harrow balancer

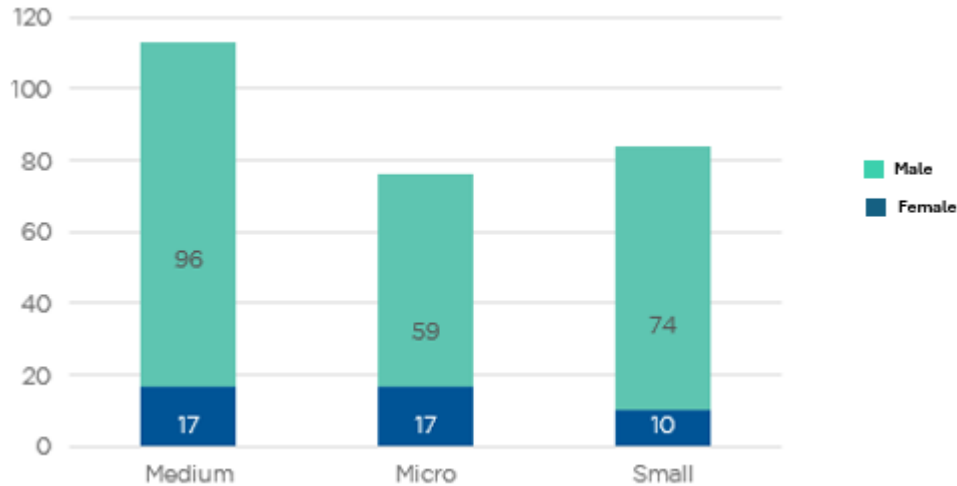
2. EMPLOYMENT AND COMPANIES

The sector has a long history in the country and its production supports the development of livestock, agriculture, forestry, horticulture, cannabis and dairy farming. Being associated with these activities means that the national production of machinery is located in small towns or cities throughout the country; this helps boost the economy of areas where alternatives for activity are in some cases limited.

In this sense, national agricultural machinery contributes to the increase in agricultural quality and productivity with its technology and its interaction with the productive actors. Entrepreneurs are highly committed to the sector, which is also leveraged on highly qualified human resources.

According to data from the Ministry of Labor and Social Security (MTSS), at the end of 2024 there were 53 companies in the sector. Of these, 39 were comprised of four employees or less, which classified them as micro-enterprises, and together they employed 76 workers. Twelve companies were small and employed 84 workers, while the remaining two were medium-sized, with 113 workers. In total, these companies employed 273 people, 16% of them were women and the remaining 84% were men.

Graph No. 2
Employment and agricultural machinery companies (2024)



Source: Uruguay XXI based on Ministry of Labor and Social Security (MTSS).

Figure No. 1
Location of some agricultural machinery companies and the sector

REFERENCES



Source: Uruguay XXI based on the Uruguayan Chamber of Agricultural Machinery Manufacturers (CUFMA).

The geographical distribution of the companies reveals a marked concentration in specific areas of the country. Twelve percent of the companies are based in the capital city, while the rest operate in different locations in the interior of the country.

There are currently 18 agricultural machinery and implement manufacturers registered as members of the Uruguayan Chamber of Agricultural Machinery Manufacturers (CUFMA, Cámara Uruguaya de Fabricantes de Maquinaria Agrícola). Some of the main manufacturers in Uruguay include:



Mary S.R.L. The company started in 1963 dedicated to the manufacture of weed cutters, fertilizer spreaders and corn planters. Currently, they are exclusively dedicated to the manufacture of agricultural implements, among which are implements for distributing forage, horizontal and vertical mixers, forage wagons, front loaders, front loaders for distributing forage, among others. The custom after-sales service has positioned the company as a leader in the sector. It exports to Paraguay, Ecuador, Panama and Argentina. <http://www.mary.com.uy/web/>



J. Hartwich. It has been present in the Uruguayan market since 1964, starting as a metallurgical company. Nowadays it has diversified, producing components and machinery for agriculture, forestry companies, wood industry, metallurgical industry, and agribusiness. They are exclusive representatives of Gimetal (an Argentine company). They export to 17 countries, including New Guinea, Argentina, and Paraguay. It was the main exporting company in 2022. <http://www.jhartwich.com/>



Los Amigos Implementos Agrícolas. A company that for more than 10 generations has been providing solutions to agricultural producers, designing with the highest technology and sound robustness the agricultural implements that the sector requires for its production and logistics.



JAG (José A. Gutiérrez). Company founded in 1974, focused on developing products of the highest quality related to the seed and livestock industry. Its premises are located in Ombúes de Lavalle, Colonia. Its products include portable silos, bale transporters, grain hoppers, static tanks, grain elevator screws, bagging machines, shovels, horse trailers, fuel tanks, bale transporters. It is the only national manufacturer of mobile silos. <http://www.jag.com.uy/>



Metalúrgica Urban. Company with more than 30 years of experience in the manufacture of agricultural and industrial machinery, located in Colonia Wilson, San José, Uruguay. <http://metalurgicaurban.com.uy/web/>



Volfer. The company with a wide range of metal products has laser cutting, plasma, punching and MIG-TIG-SMAW welding processes. It is located in Paso de los Toros, Tacuarembó. <http://www.volfer.com.uy/>



Espina Hnos. is a company located in the city of Canelones. Its main industrial activity is the manufacture of tractor weed-trimmers, folding dredges, nylon laying. <https://www.metalurgicasanmarcos.com/>



Larrama Cabinas. It manufactures cabins for tractors, harvesters and road machinery made of reinforced steel, tempered or laminated glass. Located in the town of Palo Solo, department of Colonia, it successfully develops a family business.



Paresa. It started operations in 2007 in one of the most developed agro-industrial centers in Uruguay (Dolores, Soriano). Develops and manufactures solutions adapted to the varied requirements of the agro-industrial and logistics sectors.



MF Metalúrgica. Company started in August 2014 dedicated to the manufacture and repair of agricultural implements, located in Colonia Miguelete. It is dedicated to the manufacture of agricultural implements for the livestock industry. Main products: bale wrappers, post nailers, fuel tanks, self-consumption grids, chain harrows and cattle trailer.



Metalúrgica El Mago. The company manufactures milking parlor troughs, as well as all the implements required by the dairy farm. From milking parlor stalls and feeding troughs, insemination stalls, sidelocks, clamps, tubes, sleeves, ironing sticks, cradles and bundle rings, cow lifters, calf immobilizers. With the passing of time, the products have been diversified and have also entered the sheep world, with products such as panels for corrals, drinking troughs and sheep turners.



IBG Implementos Agrícolas. It began its activity as a manufacturer of agricultural machinery in 2009, producing different repair works in lathe work and repair of various agricultural machinery and implements. In 2010, the company made the strategic decision to start manufacturing agricultural implements, thus expanding its offer in the market.



Metalúrgica Fernández. A family company located in the town of Rafael Perazza, in the department of San José. It manufactures different types of agricultural machinery, grain crushers, fertilizer spreader carts, and screws and belts for grain handling, among others.



Urban Latinoamérica. A young company that develops innovative solutions of maximum reliability and efficiency. It specializes in the manufacture of irrigation wings and supplies the agricultural and road

industry, also developing innovative products where R&D is the main differential. Route 1 km. 39.500- San José. www.urbanlatinoamerica.com



Nevgall. Located in Las Brujas, department of Canelones, Route 48 Km. 17500, Cno. Fermín Reyes. He began his studies in lathe work in 1994 while simultaneously working on the family farm. Later on, he focused on the harvest and post-harvest stages for the development of his products, thus creating tools for working, sorting, washing and brushing fruits and vegetables. The products: sorters, brushing machines and conveyor belts for fruits and vegetables; adapting the designs to the needs of each customer, to provide integral solutions. They also manufacture machines for mulching and removal of mulch, drip curlers, and bins' ploughs, among others.



Bauer Agromecánica. Located on Route 82 Km. 43 Empalme Olmos - Canelones. Founded in June 2010 by the winemaker Ricardo Sanguinetti Ferro as a complementary venture with the family vineyard he operates in his establishment in the area of Empalme Olmos, Canelones. It manufactures accessories for agricultural machinery, especially cabs and roll bars for tractors, but also hydraulic walnut harvesters (for walnut tree vibration), vine-trimmers, trunk stumpers, roller leaf removers for vineyards, layer, irrigation tape collector and three-point cranes.

Other manufacturers of agricultural machinery and implements in the country are Deuza, Redilo and AgroNovas.

Steel Agro. Located in Montevideo, it manufactures implements for the livestock industry. A family-owned company that provides solutions for livestock installations and equipment, applying state-of-the-art engineering in their design and construction. The development takes into account design, animal welfare, and the production process that collaborates and strengthens the economic results. Stumps, sleeves, boxes, corrals and armlocks.



El Corral. Innovative livestock solutions, located in Paso Paraguay Km. 2, in the city of Florida, manufactures drinking troughs, feeders, bale spikes and wharfs among its main products, which are characterized by their practicality, durability and technology.



MaderAgro. Livestock installations. Since 2004, MaderAgro has been manufacturing safe, silent and efficient livestock implements. Pipes, straight and curved blind eggs, cattle traps and traps are some of the products that are designed and manufactured. Located in Route 5, Florida.



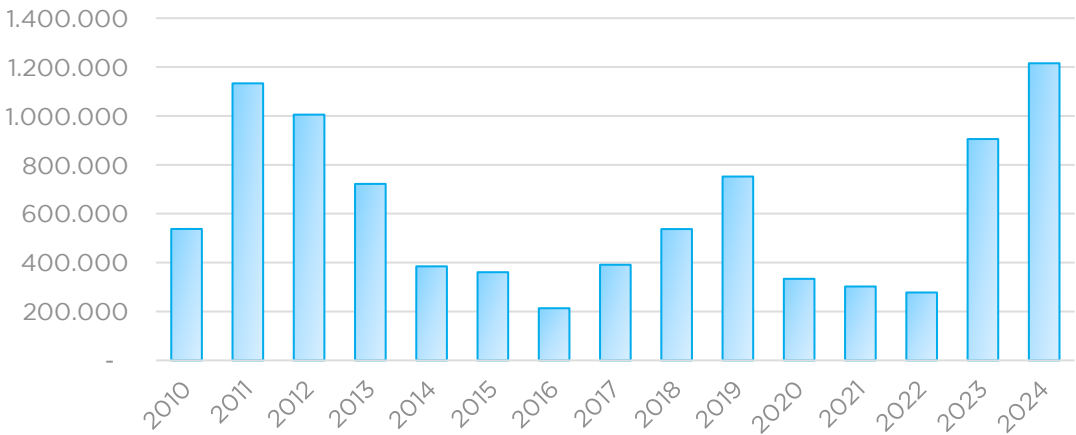
Algeris. A company with a history of 50 years in Young, Uruguay. It produces components and machinery for the forestry and agricultural industries. The company has three industrial plants and machinery that

allows constant innovation and development of new products. The company manufactures colonizers, platform wagons, stubble sweepers for planting bodies, Draper platforms and hoppers. <https://www.algeris.uy/>

3. EXPORTS

Exports of agricultural machinery in Uruguay reached US\$ 1.2 million in 2024, surpassing the historical high of 2011 and marking a 34% increase in the year-on-year comparison. This growth reflected a recovery after the period between 2020 and 2022. During 2023 and 2024, 46% of sales were directed to Paraguay, 17% to Argentina, 15% to Angola and 14% to Brazil. In the first four months of 2025, US\$ 278 thousand were already exported. In this period, the main destinations were Paraguay, which accounted for 62% of exports, followed by Argentina with 22% and Ecuador with 16%.

Graph No. 3
Exports of domestically manufactured agricultural machinery
US\$



Source: Uruguay XXI based on National Customs Directorate.

In the period 2020 - 2022, during the pandemic, sales plummeted and struggled to recover until 2023. The increase in sales in recent years has managed to offset, in part, lower sales in the domestic market, due, among other things, to adverse weather conditions (drought in 2023) and the fall in international prices of agricultural products exported by Uruguay.²

1. ² Source: Investment in machinery for agricultural production fell 35% in the last harvest - BUSQUEDA (busqueda.com.uy)

The sector’s export destinations have historically been concentrated in the region, with Argentina, Paraguay and Brazil being the main destination markets. However, new markets have been added in recent years: regional markets such as Chile and extra-regional ones, including Australia, Spain, and Angola, where sales were recorded during the 2023-2024 period.

Table No. 1
Agricultural machinery exports by destination (US\$)

Destination	2022	Destination	2023	Destination	2024
Brazil	122,483	Paraguay	426,523	Paraguay	559,133
Paraguay	71,077	Brazil	259,188	Angola	325,805
Argentina	38,183	Chile	92,859	Argentina	278,053
Ecuador	4,800	Argentina	84,759	Brazil	29,495
Chile	584	Papua New Guinea	21,765	Spain	18,500
-	-	Australia	20,547	China	4,645
-	-	-	-	-	-

Source: Uruguay XXI based on National Customs Directorate.

The products exported have varied in recent years, with mixers, subsoilers, tankers and, particularly in the last year, forestry machinery. The latter include tree planters and tillage machinery, among others.

4. INVESTMENTS

Uruguay is internationally recognized for its agricultural production. It is therefore important to attract foreign investment for the manufacture and sale of machinery for these purposes. In the last five years, there has been a growing interest of several investors who are coming to the country to invest in the horticultural, livestock and forestry sectors.

Some of the most important investments in Uruguay are, for example, those of the company El Corral Implementos Ganaderos. This is a group of entrepreneurs who arrived from the United States seven years ago and today have a consolidated company in the department of Florida.

Law No. 16.906 (Investment Promotion Act), which declares of national interest the promotion and protection of investments made in the national territory, establishes the tax benefits applicable to companies engaged in industrial or agricultural activities, including the manufacture of agricultural machinery. This point represents a significant

opportunity to attract new capital to the country, strengthening the local industry and promoting the development of the sector.

5. INSTITUTIONAL FRAMEWORK

Ministry of Industry, Energy and Mining (MIEM)



Ministerio
de Industria,
Energía y Minería

Its objectives are to provide the necessary support for decision making by the Minister, for the fulfillment of the substantive tasks of the Ministry; to coordinate the

actions of the other executing units among themselves and with the main authority of the section regarding the administration of human and financial resources for an efficient and effective management; to disseminate and document everything related to the ministerial competences; to monitor compliance with the metrology standards and to encourage the commitment of officials to provide an efficient service oriented towards the user, optimizing management.

Website: <https://www.gub.uy/ministerio-industria-energia-mineria/>

National Directorate of Industries (DNI)



Its tasks include: to promote the analysis and follow-up of the national and international industrial situation in the relevant aspects, suitable for the design of policies. To develop public mechanisms of labor and business participation, tending to incorporate the points of view that allow capturing the vision of the protagonists. Promote actions aimed at improving competitiveness and quality, as well as knowledge of technological progress for the purpose of fulfilling the aforementioned tasks. To carry out the management of regulated regimes and rules against unfair trade practices, subsidies and safeguards, acting as the technical enforcement body for cases related to the industrial sector. To verify compliance with the norms and actions for industrial promotion and development. To integrate Mercosur groups and standardization committees related to industrial activity.

Website: <http://www.dni.gub.uy/>

Uruguayan Chamber of Agricultural Machinery Manufacturers (CUFMA)



Created based on the platform provided by the Chamber of Auto Parts, it groups the main manufacturers of agricultural machinery and implements in Uruguay. The sector finds ways of joint growth

in collaboration. In this sense, CUFMA, the chamber that has been bringing together national manufacturers for 10 years, has consolidated itself as a prestigious institution and encourages its associates to make joint purchases aimed at simplifying procedures and cost efficiency, which favors competitiveness. This gives rise to CONFIA, a purchasing consortium with legal status as an S.A. This commercial figure will enable it to meet the needs of the companies and to be the largest distribution network in the country. It will attend to purchases in place and imports, internal and external sales.

Contact e-mail: cufmauruguay@gmail.com

Uruguayan Chamber of Agricultural Services (CUSA)



The Uruguayan Chamber of Agricultural Services (Cámara Uruguaya de Servicios Agropecuarios) is a non-profit institution that brings together agricultural contractors from all over the country. They have cultivated a relationship of respect from the beginning, being mostly family businesses with a high capacity for innovation and adaptation to changes.

Website: <http://www.cusa.org.uy/>

Chamber of Industries of Uruguay (CIU)



It is an institution that promotes the industrial development of the country through direct contact with the companies and with the 49-member sectorial unions.

Website: <https://www.ciu.com.uy/>

Technological Laboratory of Uruguay (LATU)



Its mission is to promote the sustainable development of the country and its international insertion through innovation and the transfer of value solutions in analytical, metrological, technological, management and conformity assessment services in accordance with applicable

regulations.

Website: <http://www.latu.org.uy>

Uruguay XXI



Uruguay XXI is the government agency for the promotion of investment, exports and the country's image. The agency works to boost the export capacity and competitiveness of Uruguayan companies, promote the

country as an attractive destination for productive investments and promote the country brand.

Website: <https://www.uruguayxxi.gub.uy/es/>

National Agricultural Research Institute (INIA)



Its aim is the sustainable development of the agricultural sector through the generation and adaptation of knowledge and technologies. Through the development of a series of technological proposals, it promotes the sustainable intensification, competitiveness and international insertion of Uruguay. It is worth mentioning that in 2018 CUFMA and INALE signed a complementation agreement with the aim of raising awareness and enhancing the national industry. Among other benefits, the agreement makes viable the use of machinery and tools designed and manufactured in Uruguay in the different research undertakings in INIA's experimental stations. INIA receives machinery manufactured in the country free of charge and after testing it for 180 days, the manufacturers receive a report that supports the manufacturer's warranty.³

Website: <http://www.inia.uy/>

Banco de la República Oriental del Uruguay (BROU)



Founded in 1896, it is the most important bank in Uruguay. Since its creation, it has uninterruptedly played a decisive role in the economic development of the country, maintaining for more than a century a solid image endorsed by the Uruguayan state, as well as by its level of equity and international recognition. It is worth mentioning that in August 2022, CUFMA and BROU signed an agreement for the acquisition of agricultural machinery and implements at established rates and conditions, with benefits for customers.⁴

Banco Itaú



Signing of a CUFMA-ITAU framework agreement for the sale of agricultural machinery and implements manufactured in Uruguay with exclusive benefits in rates, grace periods and payment terms.⁵

³ See news in the following [link](#).

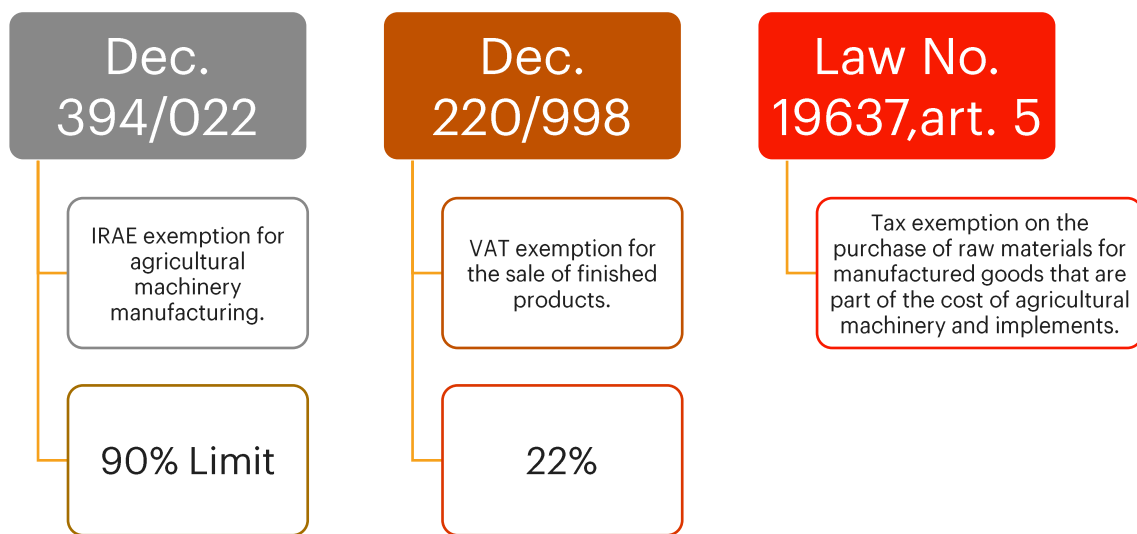
⁴ See news in the following [link](#)

⁵ Source: CUFMA

6. BENEFITS FOR DOMESTIC MANUFACTURE

The sector's regulations provide incentives for the domestic manufacture of agricultural machinery. Below are the main decrees that contemplate the sector.

Figure 2:
Summary: agricultural machinery and implements regulations in Uruguay



DECREE 346/009

Decree 346/009 modified the IRAEX exemption benefit, establishing a 90% limit as of 2023.

DEC. 207/ 007

Decree No. 207/007 replaced Article 38 of Decree No. 220/998, updating the regulations on VAT exemption.

DEC. 220/998

VAT Regulation. Article 38^º refers to agricultural machinery: it will include the goods established by the DGI. Manufacturers of such goods shall be entitled to a credit for VAT on inputs.

DGI RESOLUTION NO. 305/79

List of agricultural machinery exempted from VAT. DGI Resolution of 11-30-1979 and complementary resolutions. This resolution allows the purchase of products included in the list, which is updated according to the needs of the sector, exempt from VAT.

LAW NO. 19.637, ART 5

Exonerates the purchase of raw materials, materials, kit, for manufactured goods that make up the cost of agricultural machinery and implements.

LAW NO. 19.637

The amendment of the Orderly Text (TO) of DGI related to investment and productive development. Article 5º empowers the Executive Branch to exempt all taxes (including VAT) on inputs for the manufacture of agricultural machinery and its accessories, provided that they are not competitive with the national industry. The companies must be included in the promotional declaration and have 60% of their annual turnover represented by the sale of manufactured goods.

DECREE NO. 101/024

Enacted on April 4, 2024 and published on May 16, 2024, this decree approves the Orderly Text of the General Tax Directorate (DGI) for the year 2023. This compendium systematizes the regulations in force related to the taxes administered by the DGI, providing greater clarity and certainty to taxpayers, including manufacturers of agricultural machinery.

DECREE NO. 101/023

This decree, issued on March 24, 2023 and published on March 30, 2023, urges the National Administration of Power Plants and Electrical Transmissions (UTE) to extend during the months of April and May 2023 the commercial benefit in force for irrigation electric power supplies for productive purposes. The benefit implies a monthly discount of 15% on the total electric energy cost without VAT.

7. ANNEXES

ANNEX 1: REFERENCE EVENTS IN URUGUAY

EXPOACTIVA: it is the largest agro-industrial exhibition in the country, organized by the Soriano Rural Association for the past 28 years. It is held every year in March in the department of Soriano, 25 km from the city of Mercedes.
<https://www.expoactiva.com.uy/>

EXPOMELILLA: exhibition of machinery, agricultural and livestock technology, crop management, etc. It is held each year in April, in the rural area of Montevideo, 11 km from the city center. <https://expomelilla.com.uy/>

EXPO PRADO: international livestock exhibition and international agro-industrial and commercial show of the Rural Association of Uruguay. It is held every year in September in the city of Montevideo. <https://www.expoprado.com/>

EXPO SALTO: organized by the Salto Agricultural Association. It is held every year in September and October and brings together the livestock and horticultural sectors.
<https://www.aas.com.uy/>

EXPO SAN JOSE: organized by the San José Rural Association. It is held every year in February and is the most important international dairy cattle exhibition in the dairy basin.
<https://www.ruraldelprado.com.uy/expo-san-jose/>

EXPO DURAZNO: the Rural Society of Durazno announced the program of the 109th Agricultural, Industrial and Handicraft Exposition, to be held at the Santa Bernardina property. This true genetic meeting of the country is traditionally known as the prelude to the Prado.

URUFOREST: the first forestry, agricultural and environmental fair, which brings together more than 200 exhibiting companies. It is a space to learn about the latest developments in agricultural and forestry machinery and takes place in the department of Colonia. <https://uruforest.com>

AGRO EN PUNTA EXPO & BUSINESS: the central theme of the exhibition is to show the active work being carried out in Uruguay and the region, promoting sustainability and the adoption of new technologies and the latest advances in machinery.
<https://agroenpunta.com>

ANNEX 2: TRADE AGREEMENTS

Most relevant trade agreements. + link to agreements tool:

[Agreements](#)

<https://www.uruguayxxi.gub.uy/es/centro-informacion/articulo/acuerdos-comerciales-de-uruguay/>

ANNEX 3: IMPORT REGULATIONS AND BENEFITS

Decree 124/019

Exemption of all surcharges, the Single Customs Import Tax, the Package Mobilization Tax, the Consular Tax and, in general, from all taxes applicable to imports, including VAT, on goods intended to be part of the cost of agricultural machinery and its accessories.

Decree 394/022

Establishes additional tax incentives for the manufacture of agricultural machinery and equipment. This decree amends provisions of Decree No. 346/009 of 2009, extending tax benefits and establishing specific requirements for their application. The benefits include partial exemption from the Income Tax on Economic Activities (IRAE), with a percentage of net tax exempted income that varies according to the tax period.

8. URUGUAY IN BRIEF

Official Name	Oriental Republic of Uruguay
Geographical location	South America, bordering Argentina and Brazil
Capital	Montevideo
Surface area	176,215 km². 95% of the territory is productive land suitable for agriculture and livestock farming.
Population (2023)	3.44 million
Population growth (2021)	0.8% (annual)
GDP per capita (2023)	US\$ 22,421
Currency	Uruguayan peso (\$)
Literacy rate	0.98
Life expectancy at birth	77.9 years
Form of government	Democratic Republic with presidential system
Political division	19 departments
Time zone	GMT - 03:00
Official language	Spanish

Indicators	2020	2021	2022	2023	2024	2025*
GDP (Var % Annual)	-7.4	5.8%	-4.5%	0.7%	3.10%	3.20%
GDP (US\$ Millions)	55,505	60,709	70,672	77,885	81,753	78,076
Population (Millions of people)	3.44	3.44	3.44	3.44	3.44	3.44
GDP per Capita (US\$)	15,562	17,643	20,522	22,641	23,765	22,696
Unemployment Rate - (% EAP)	10.40%	9.30%	7.90%	8.30%	8.20%	8.10%
Exchange rate (UY\$/US\$)	42.1	43.6	41.1	38.8	40.2	45.8
Exchange Rate (Average Annual Variation)	19.20%	3.60%	-5.60%	-5.6%	3.60%	13.70%
Consumer Prices (annual accumulated Var %)	9.4%	8.0%	8.3%	5.1%	5.50%	5.20%
Exports of goods and services (Millions of US\$) **	14,076	19,991	23,560	21,946	23,329	22,021
Imports of goods and services (Millions of US\$) **	11,598	15,448	19,639	19,259	19,117	19,022
Trade surplus / deficit (US\$ millions)	2,477	4,543	3,921	2,687	4,212	2,999
Trade surplus / Deficit (% of GDP)	4.6%	7.50%	5.5%	3.4%	5.20%	3.80%
Overall Fiscal Result (% of GDP)	-5.8%	-4.10%	-3.4%	-3.6%	-	-
Gross capital formation (% of GDP)	16.2%	18.20%	18.70%	17.50%	15.60%	-
Gross Public Sector Debt (% of GDP)	74.6%	69.80%	67.60%	68.40%	-	-
Foreign Direct Investment (US\$ Millions) ****	8,331	2,977	3,386	2,284	-1,735	-
Foreign Direct Investment (% of GDP)	1.60%	4.90%	4.80%	2.90%	-2.10%	283.0%

Source: Prepared by Uruguay XXI based on BCU/INE data. Estimated data based on BCU economic and inflation expectations surveys and Exente projections

Note (*): Projections

Sources: Data referring to GDP, foreign trade, foreign direct investment, exchange rate, international reserves and external debt are from BCU; population growth, literacy, unemployment and inflation rates are from the National Institute of Statistics. Estimated data for 2021 based on BCU economic and inflation expectations surveys and Exente projections. Fiscal result data are from the Ministry of Economy and Finance, since 2018 the figures are adjusted as per Law No. 19590 (fiftytners).



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