



# FOOD & BEVERAGES

## IN URUGUAY

WORLDWIDE PROVIDER OF HIGH QUALITY AND RELIABLE PRODUCTS



Uruguay



# EXECUTIVE SUMMARY

Uruguay is a recognized international food supplier. The most selective markets in the world, like Europe, the United States and Japan, choose it. It is an excellent partner for expansion in Latin America and an alternative to place a regional office.

Uruguayan products travel to more than 150 countries. The country produces food for 30 million people and has the capacity to do so for another 20 million<sup>1</sup>.

Its main export products, such as meat, rice, dairy products and soybeans have achieved top positions in the world ranking of exporting countries, which reflects the country's comparative advantages in food production. The agro-industrial sector accounts for 80% of Uruguay's total exports, and food in particular accounts for 57%.

The sector plays a key role in the national productive structure, which can be seen by its contribution to the GDP, employment and exports. The historical experience of working in the sector, the strict sanitary controls and the addition of technology in the production process allow Uruguay to offer quality products that are highly valued at international level.

Uruguay is an excellent option to import food, to invest and set up a subsidiary or new business in the region or to partner with a local company. The food sector is internationally competitive and has a lot of potential for further development.

Due to the growth of the population and its average purchasing power, the demand for food is expected to continuously increase. In addition, the growing urbanization trend will particularly drive the demand for food.

<sup>1</sup> Source: OPP (Planning and Budgeting Office).

# WHY URUGUAY?

Ninety-three percent of Uruguay's land area is suitable for agricultural use<sup>2</sup> and its production is the result of natural resources, which added to innovation, talent and design in the production processes ensure the protection and care for the environment.

In fact, the country has established regulations aimed at sustainable agricultural production systems, such as plans for the responsible use and management of soils to prevent and control erosion and degradation<sup>3</sup>. Its native forests, which possess enormous value to the ecosystem are also protected areas under law<sup>4</sup>.

Uruguay leads Latin America indexes in regard to formality and allows its goods and services to integrate an ethical dimension in their processes. These and other reasons make Uruguay the best ranked country among emerging countries in terms of ESG (Environmental, Social, Governance) factors, according to the index prepared by JP Morgan (J-ESG).

It is also part of the world's leading food exporting region. Its strategic location positions it as a logistical platform for food exports to the world, providing ease and security for doing business. In addition, it offers diversified goods and services, from food to highly complex corporate and IT services.

Its attractive tax benefits and government incentives are combined with qualified, multilingual, competitive and flexible talent. Aside from a modern technological infrastructure that makes the country a first-class business hub, it has taken a leap towards ecological sustainability, with a firm commitment to renewable energies.

A regional leader in democracy, digital government and participation, Uruguay is the Latin American nation with the lowest percentages of poverty and inequality. It is a reliable and transparent country that offers the advantages of an emerging market that reduces risks for investors.

Uruguay is open to new quality investments in the sector to continue export development and consolidate its prestige as a reliable food producer.

<sup>2</sup> Agrobusiness Report 2019.

<sup>3</sup> For further information, visit: [INIA \(National Institute of Agricultural Research\)](#).

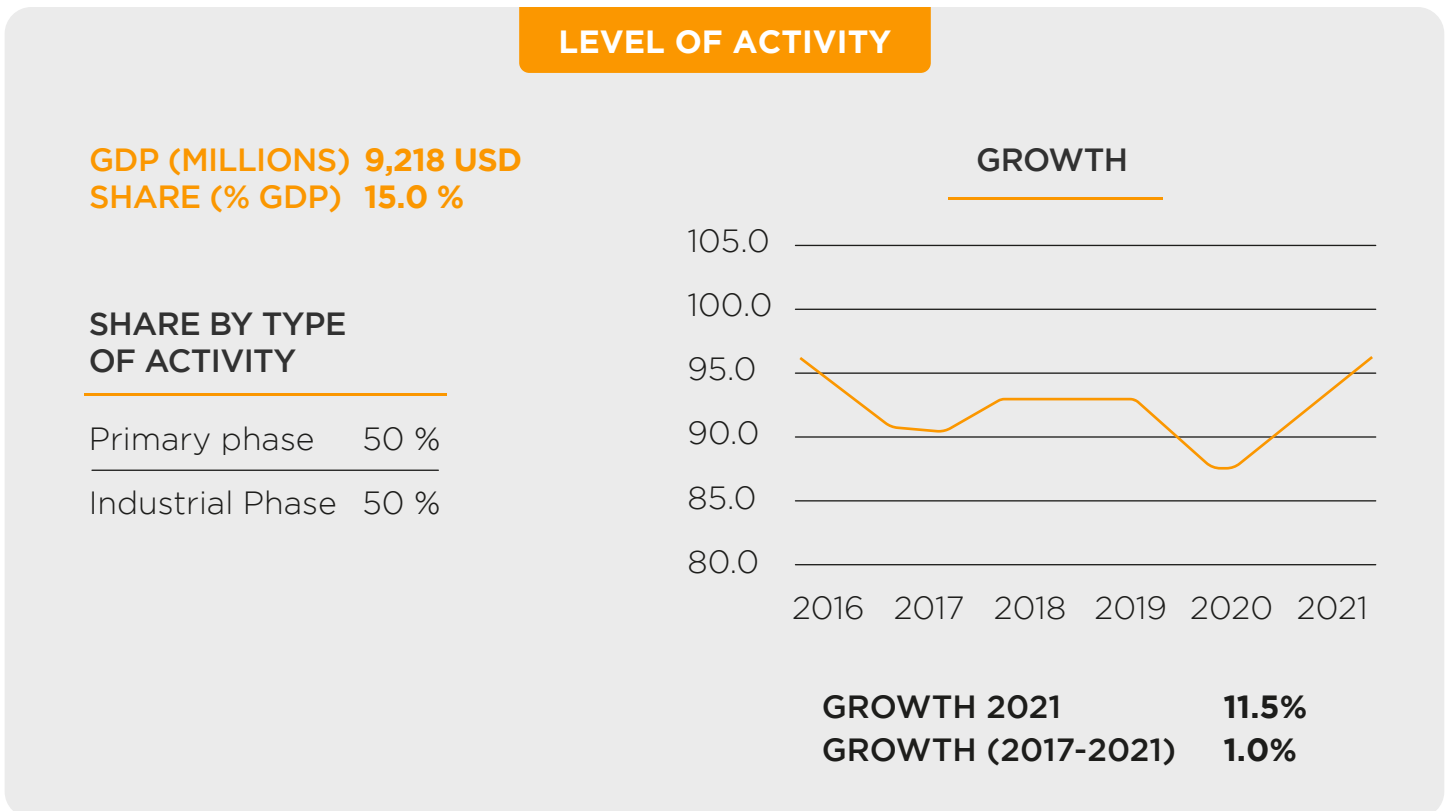
<sup>4</sup> For further information visit: [Ministry of Environment](#).

# VALUE PROPOSITION

Uruguay has historically been an agricultural food producer. The sector has contributed significantly to the national GDP and to the creation of employment opportunities. In fact, food production accounted for 15% of the GDP (US\$ 9.218 billion) in 2021 (latest available data). The

sector is composed of 33,528 companies that employ 195,146 people.

The following image allows you to visualize how the sector is composed, the detail of the business structure and the distribution of employment.





## COMPANIES 2022

**NUMBER OF COMPANIES 33,528**

### COMPANIES BY TYPE OF ACTIVITY

Processed Foods	4.331
Food Commercialization	18.381
Farming	10.199
Fishing	289
Alcoholic and non-alcoholic beverages	328

### COMPANIES BY SIZE

Micro	81%
Small	16%
Medium	3%
Large	1%

## JOB MARKET 2022

**JOBS 195,146**  
**AVERAGE SALARY \$ 35,248**

### SHARE OF EMPLOYMENT BY ACTIVITY

Processed Foods	28 %
Food Commercialization	51 %
Farming	18 %
Fishing	2 %
Alcoholic and non-alcoholic beverages	1 %

### SHARE OF EMPLOYMENT BY REGION

Montevideo	30%
Interior	70%

### EMPLOYMENT BY GENDER

Male	59%
Female	41%



Internationally, Uruguay has interesting advantages in terms of food production. With a domestic market of 3.5 million people, the growing production of the country's agro-industrial sector is mostly destined for export. The agro-industrial sector accounted for 80% of total exported goods in 2022, totaling US\$ 10.749 billion. Meanwhile, food exports reached US\$ 7.607 billion that year, which is equivalent to 57% of total exports. Beef, soybeans, dairy products and rice were the main foods that Uruguay traded with other markets last year. The main destinations for these products in 2022 were China, Brazil and the Netherlands.

Due to its innocuous production process, under strict sanitary controls, and the quality of several of its agricultural products, Uruguay has achieved international prestige. Traceability of cattle<sup>5</sup>, geo-referencing in vineyards<sup>6</sup> and

citrus plantations reach the totality of production. For this reason, Uruguayan food is safe and nutritious. Produced in a sustainable and scalable way, they have differential factors such as applied technology, traceability, labor and environmental standards with which the employees of the producing companies work under, as well as animal welfare and institutional reliability standards.

Organizations such as the Technological Laboratory of Uruguay (LATU), the National Meat Institute (INAC), the National Wine Institute (INAVI) and the Uruguayan Institute of Technical Standards (UNIT) guarantee the control and quality of exported foods.

For all these reasons, Uruguay is ready to be a world reference in sustainable production and food processing with differentiated quality.

**URUGUAY IS READY TO BE A  
WORLD REFERENCE IN  
SUSTAINABLE PRODUCTION  
AND FOOD PROCESSING WITH  
DIFFERENTIATED QUALITY.**

<sup>5</sup> Source: MGAP (Ministry of Livestock, Agriculture and Fisheries of Uruguay).

<sup>6</sup> Source: AEGU.



# GOURMET FOODS

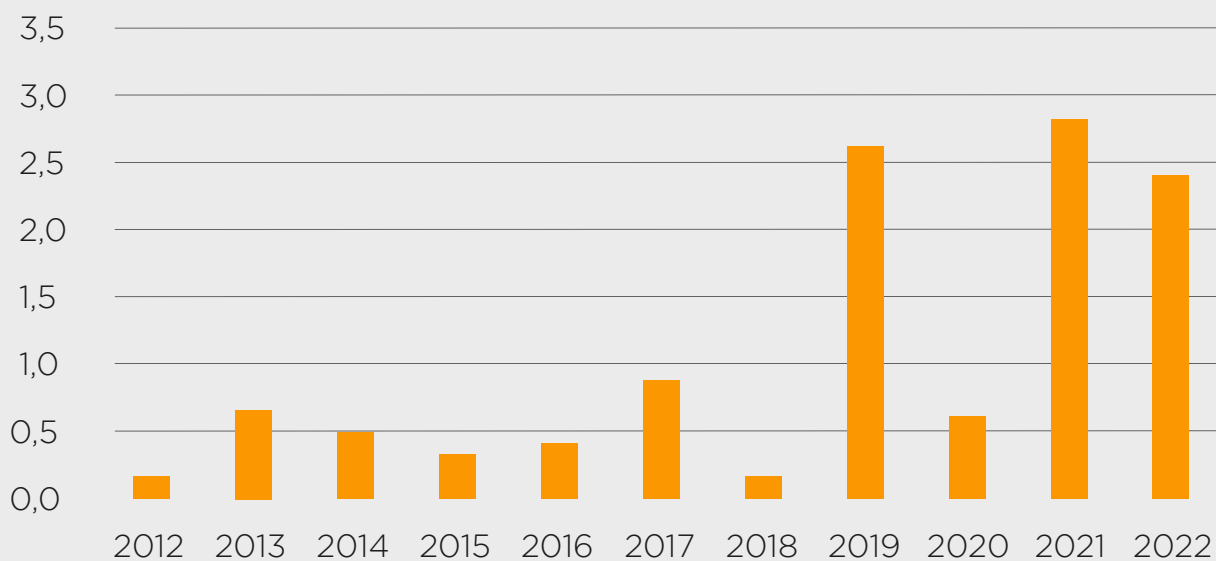
Gourmet foods exhibit unique characteristics; they offer high quality, are generally produced in small quantities and are geared at a segment of consumers attracted by the quality and exclusivity of the product.

**Within Uruguay's exportable offer we find the following gourmet foods:**

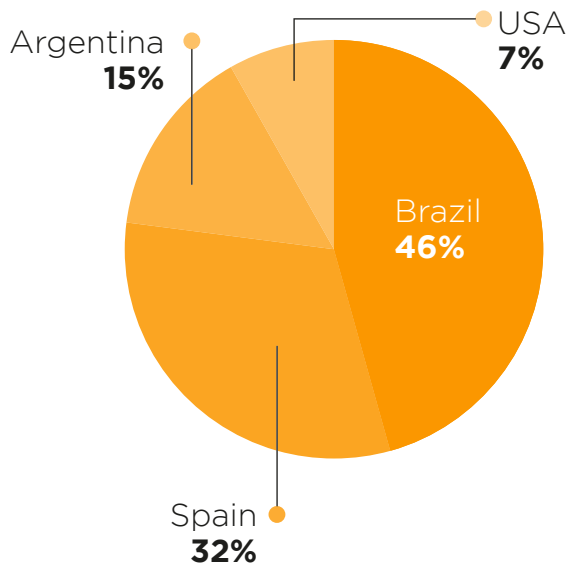


# GOURMET FOODS OLIVE OIL

**Evolution of olive oil exports**  
(Millions of USD)



**MAIN EXPORT  
DESTINATIONS IN 2022**



**COMPANIES**

**SHARE % 2022**

Nuevo Manantial S.A.	91 %
Agroland S.A.	8 %
Aquinus Sociedad Anónima	0,3 %
Catteau Pierre Henri	0,2 %
Miler Minetti Pablo German	0,0 %
<b>TOTAL</b>	<b>100 %</b>



Uruguay is located at a latitude similar to the Mediterranean basin, has a temperate climate and great availability of fertile soils, in which the development of the olive is favorable and results in the production of genuine, aromatic, intensely colored, fresh and 100% natural oils.

Currently, the area of olive groves for productive purposes occupies more than 6,000 hectares, cultivated by some 160 producers who grow around 30 varieties of olives. This diversity makes it possible to offer single-varietal virgin oils as well as blends of two or more varieties.

The Uruguayan olive sector still has a large proportion of young groves and production is expected to grow in the coming years, a situation that could strengthen the sector's export growth.

Uruguayan olive oil is chosen by the most stringent international markets, including the United States, Brazil, Spain, and Argentina, among others. In 2022 olive oil exports reached US\$ 2.5 million.

The youthful condition of the olive sector in Uruguay allowed it to forge modern plantations, with cutting edge technology

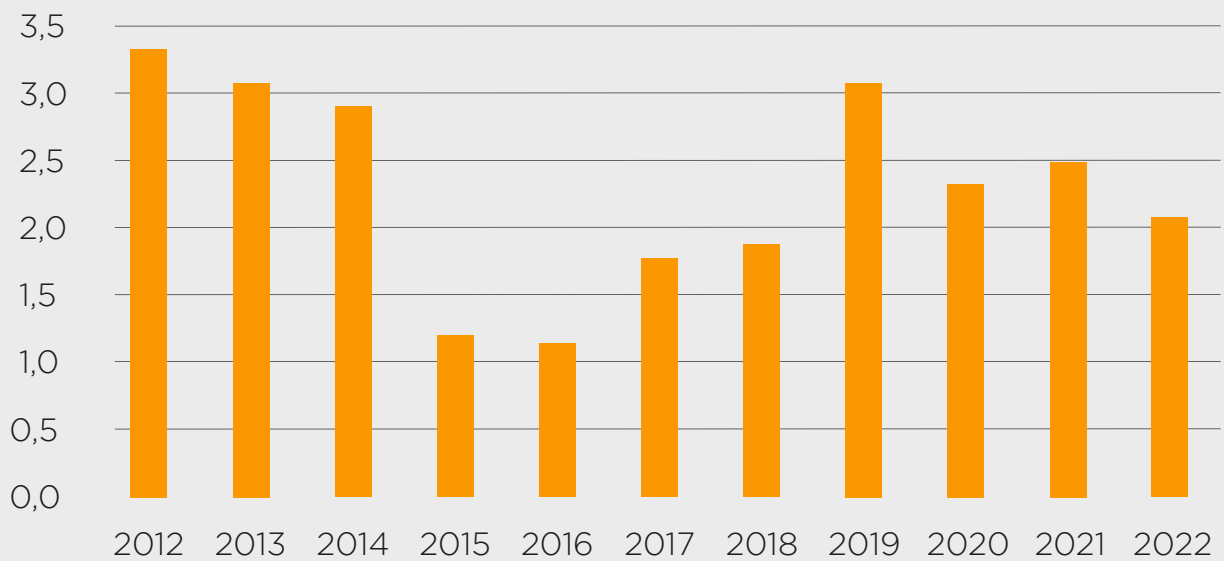
in mills and processes. Uruguayan extra virgin oils are chemically analyzed and evaluated by a certified tasting panel, following the most demanding parameters established by the International Olive Council.

The good results in olive oil production have earned Uruguay and several of its companies' international recognition and awards. The Olivinus International Extra Virgin Olive Oil Competition, one of the four most important in the world, has repeatedly awarded prizes to Uruguayan extra virgin olive oils, while several Uruguayan companies have positioned their products in the prestigious rankings of the World's Best Olive Oils International Organization.

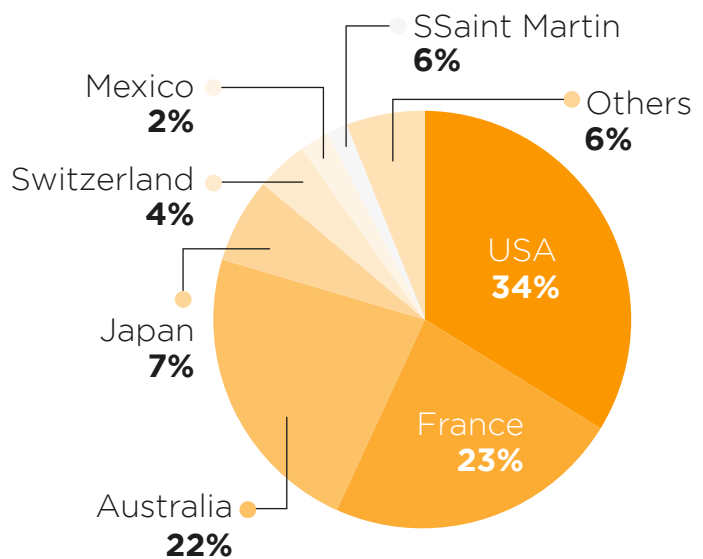
Uruguayan olive groves have multiplied with the help of domestic and foreign investors because, in addition to the favorable conditions for oil production, the strategic location makes access to a regional market of more than 400 million people easier, including Brazil, to which it has preferential access within the framework of the Common Market of the South (Mercosur).

# GOURMET FOODS CAVIAR

Evolution of caviar exports  
(Millions of USD)



MAIN EXPORT  
DESTINATIONS IN 2022





<b>COMPANIES</b>	<b>SHARE % 2022</b>
Esturiones del Río Negro S.A.	78 %
Liseck S.A.	22 %
<b>TOTAL</b>	<b>100 %</b>

Consolidated among the main caviar exporters in the world, Uruguay is one of the best environments on the planet for sturgeon farming. The country is one of the most exclusive caviar exporters in the region and reaches destinations like the United States, France, Australia, Japan and Switzerland. Last year caviar sales reached US\$ 2 million in a total of 16 destinations.

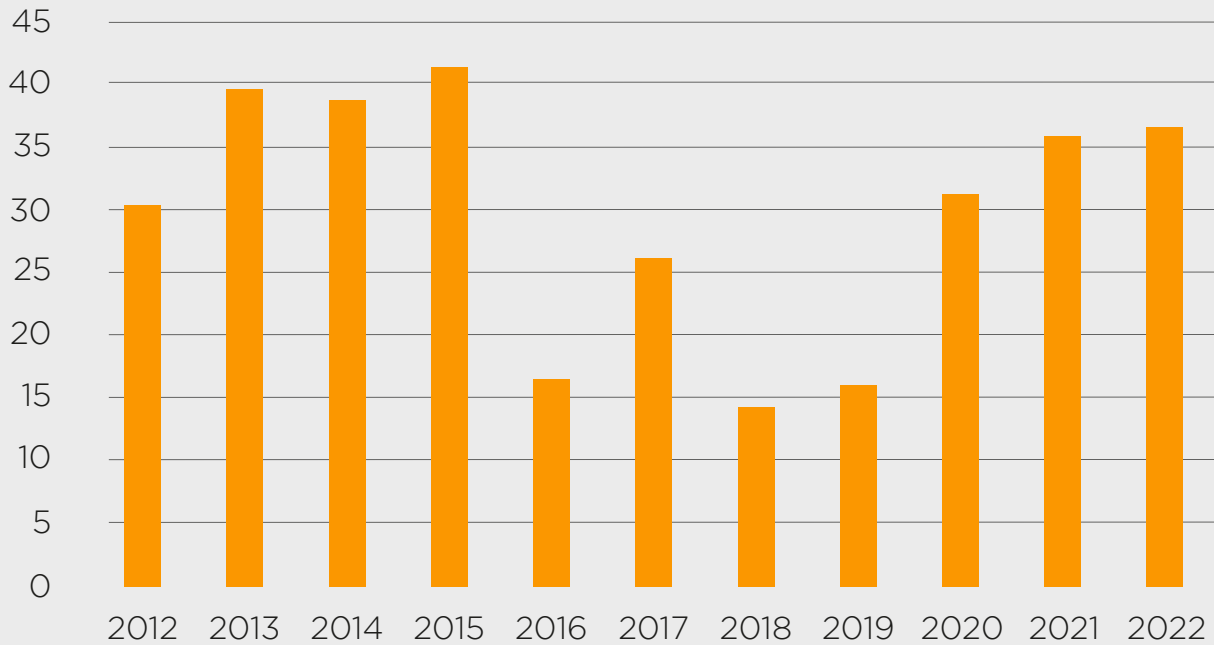
Uruguayan caviar is obtained in a natural environment that allows the sturgeon to be raised using techniques that mimic the conditions in the wild. The fish are fed naturally and raised in the river, without

pollutants of any kind. The rigorous sanitary protocol and the traceability system of the animals from birth to the moment of consumption make Uruguayan caviar a superior product.

The competitive advantages of organic breeding, supported by human resources with solid technical knowledge, have positioned the country as one of the main producers and exporters of caviar.

# GOURMET FOODS HONEY

**Evolution of honey exports**  
(Millions of USD)



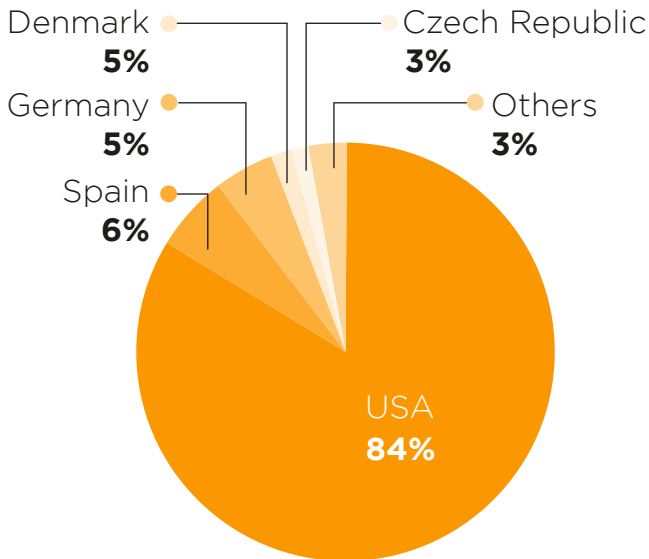
## COMPANIES

## SHARE % 2022

Nectarbee S.A.	48 %
Sociedad Anónima Uruguaya de Importaciones y Exportaciones	10 %
Cuania Sociedad Anónima	10 %
Salibel Sociedad Anónima	10 %
Puebla Nueva Sociedad Anónima	9 %
Cooperativa Agraria Pueblo Apicola	4 %
Tastil Sociedad Anónima	3 %
Megavor S.A.	3 %
Nimelor S.A.	2 %
Urumiel LTDA.	1 %
Avondet Fernandez Juan Manuel	0,2 %
Lorenz Helmut	0,0 %
<b>TOTAL</b>	<b>100 %</b>



**MAIN EXPORT  
DESTINATIONS IN 2022**



Uruguayan honey is produced according to sustainable practices, without the use of repellents, toxic residues or pollutants of any kind. The traceability of the product, together with a long exporting tradition, are competitive advantages that give worldwide prestige to the Uruguayan beekeeping sector, which exports 90% of its products.

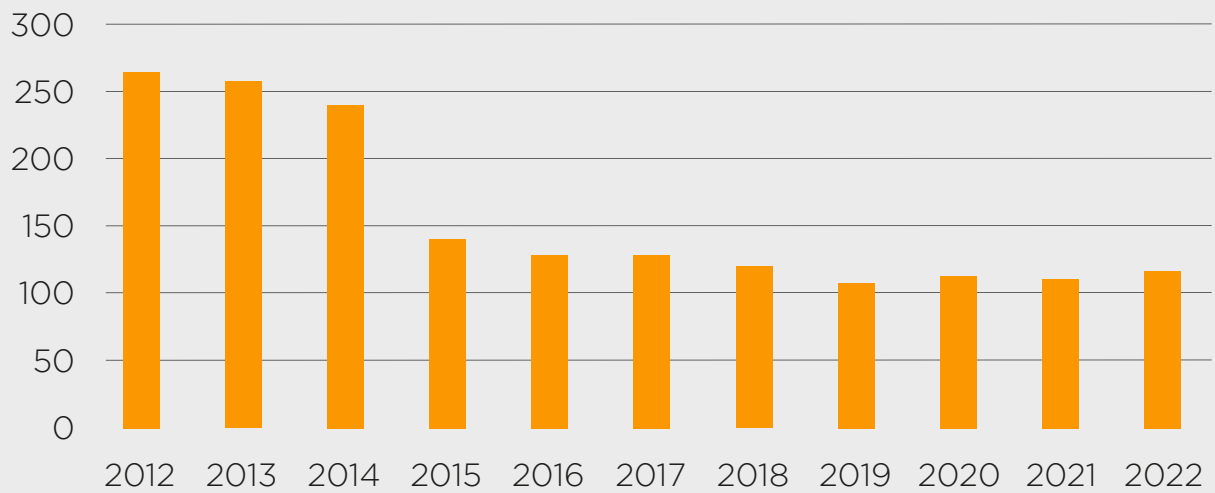
In 2020, Uruguay almost doubled its exports of natural honey and is commercialized in more than 20 markets. This growth trend, although less marked, continued in 2022.

It is a sector with a large number of micro and small beekeepers, approximately 2,500 are registered. An average of 11,300 tons of natural honey are produced annually, of which almost 10,000 tons are destined for the export market.

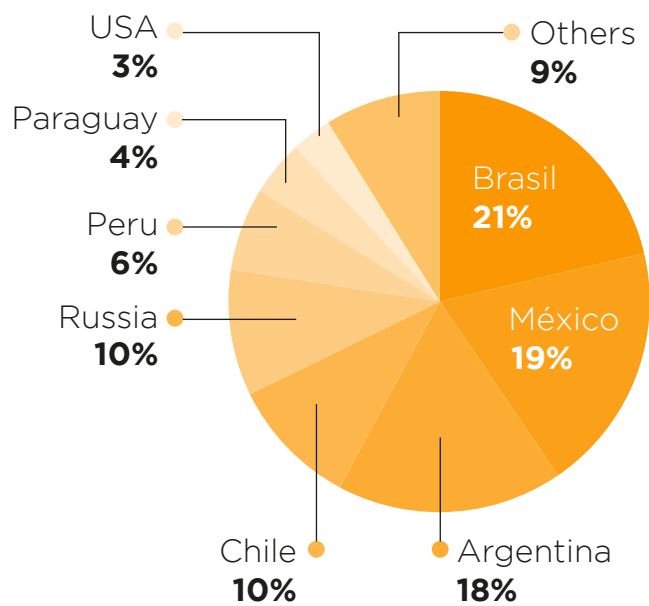
Different types of honey are produced in Uruguay, with unique characteristics and unalterable quality. During the spring, citrus honey is obtained, recognized for its amber color and smooth, fresh flavor. Honey from the native forests and parries are darker and have a flavor with more character and complexity. In the Uruguayan summer, the flowering of native, aromatic and healthy plants begins, which generate lighter and exquisite honeys. Autumn brings honeys from the eucalyptus forests, known for their intense aroma and pronounced flavor. Uruguay meets all the standards required by the European Union and the United States. The mandatory registration of all Uruguayan beekeepers allows to control the location of the apiaries, achieving 100% traceability.

# GOURMET FOODS CHEESE

**Evolution of cheese exports**  
(Millions of USD)



**MAIN EXPORT  
DESTINATIONS IN 2022**







<b>COMPANIES</b>	<b>SHARE % 2022</b>
Petra S.A.	38 %
Cooperativa Nacional de Productores de Leche Conaprole	37 %
Gloria Foods del Uruguay S.A.	7 %
Industria Lactea Salteña S.A. Inlacsa S.A.	5 %
Lactosan (Uruguay) S.A.	3 %
Granja Pocha S.A.	3 %
Cooperativa Agraria de Responsabilidad Limitada Carmelo-Calcar	3 %
Seglar S.A.	1 %
Compañía Lactea Agropecuaria Lecheros de Young S.A.	1 %
Pronaturalia S.A.	0,3 %
Ecomel S.A.	0,3 %
Granmolino S.A.	0,0 %
Deguarda SAS	0,0 %
<b>TOTAL</b>	<b>100 %</b>

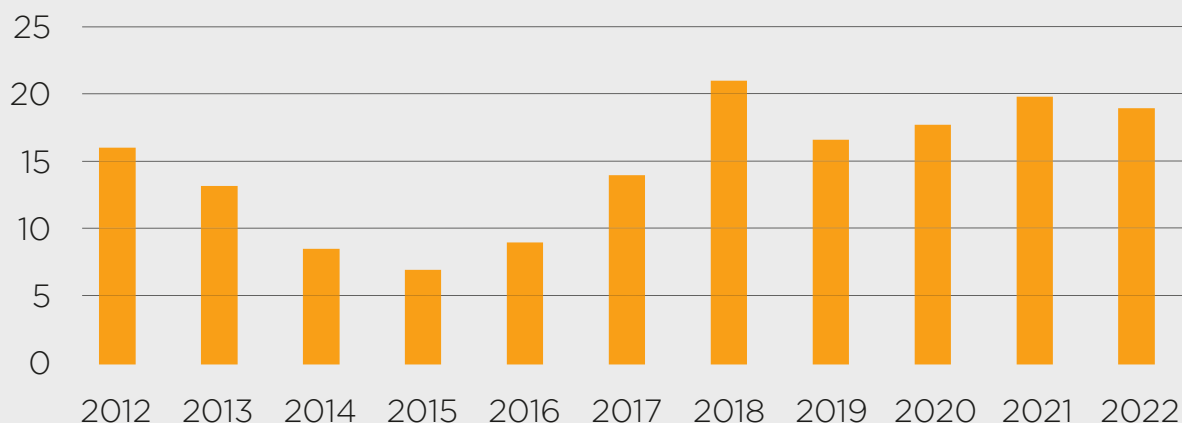
Uruguayan cheese has a history of excellent quality; it meets the requirements of the most experienced consumers in the domestic and foreign markets.

Last year more than US\$ 111 million was exported, with Brazil and Mexico as the main destinations.

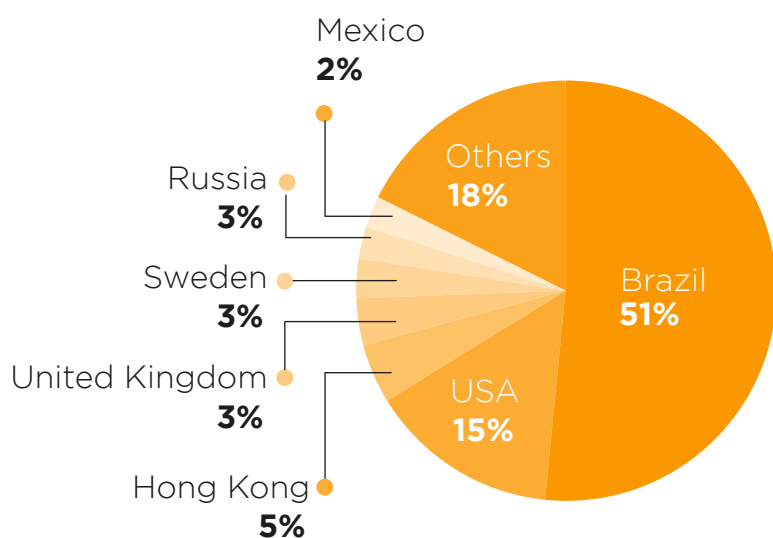
The greatest challenge for the development of this sector in Uruguay is to focus on higher value-added products, a path that has already begun with the export of differential premium cheeses (salt-free, lactose-free and higher value varieties), as well as sheep and goat cheeses.

# GOURMET FOODS WINE

**Evolution of wine exports**  
(Millions of USD)



**MAIN EXPORT  
DESTINATIONS IN 2022**



Uruguay is the first country in Latin America to have all its wine making establishments geo-referenced and is the first country to have all its winemaking mapped. In addition to providing

information on the origin and trajectory of the wine from the cluster to the bottle, the system indicates to the consumer the geographical location of the crop and the characteristics of the winery. This system adds value and technology, in addition to guaranteeing quality and food safety.

In recent years, the increasingly well-known quality and personality of Uruguayan wines has been consistently awarded in international competitions. Uruguayan wines have won major awards in international competitions endorsed by the International Organization of Vine and Wine (OIV).

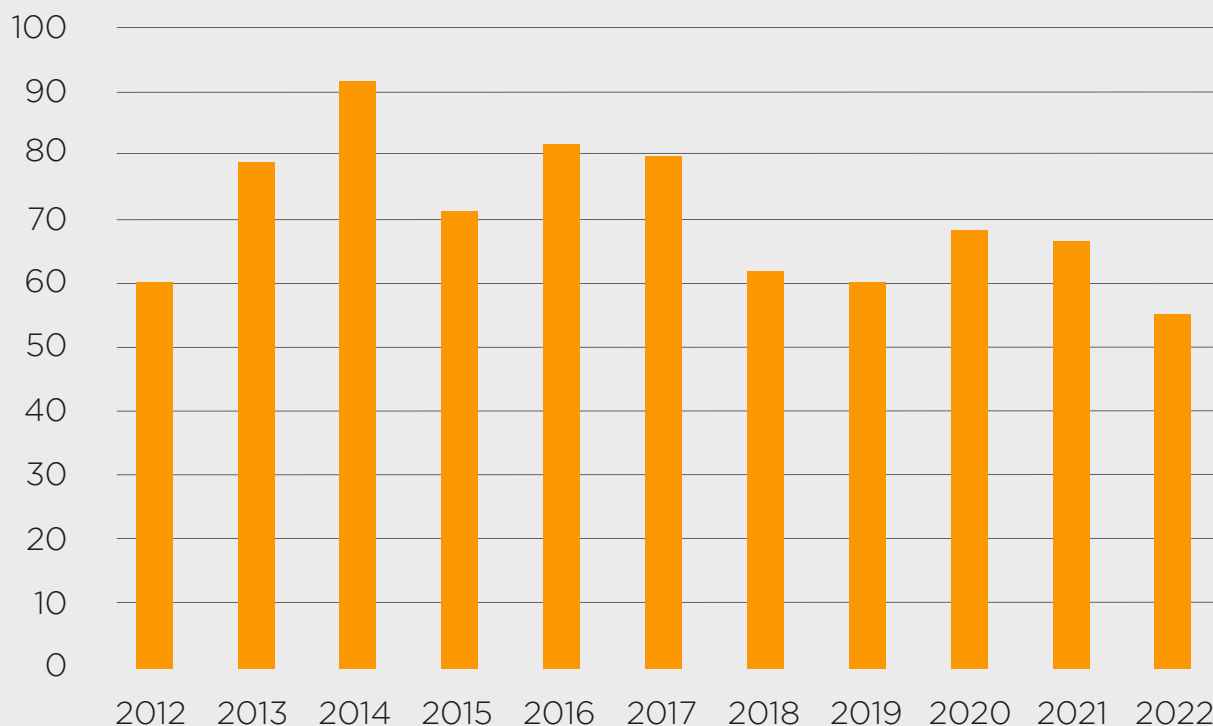
In 2022, a total of 52 Uruguayan companies exported wine to 61 markets, with Brazil being the main market. Sales last year reached US\$ 19 million, continuing the growing trend of Uruguayan exports.

<b>COMPANIES</b>	<b>SHARE % 2022</b>
Agroland S.A.	32 %
Grupo Traversa S.A.	22 %
Vinicola Aurora S.A.	11 %
Establecimiento Juanico S.A.	7 %
Gimenez Mendez S.R.L.	4 %
Toscanini Hnos S.A.	2 %
Chacras del Sur S.A.	2 %
Cesar Pisano e Hijos S.A.	2 %
Vinos Finos Juan Carrau S.A.	2 %
Librosol S.A.	2 %
Arroyos Azules S.A.	1 %
Juan Toscanini e Hijos S.A.	1 %
Antigua Bodega Stagnari S.A.	1 %
Dorilar S.A.	1 %
Bodega El Legado S.R.L	1 %
Fila 13 SAS	1 %
La Vieja Bodega S.R.L	1 %
Fallabrino Hermanos SRL	0,5 %
Senfor S.A.	0,4 %
Surefran S.A.	0,4 %
Cooperativa Agraria de Viticultores Asociados de Responsabilidad	0,4 %
Arte y Viña SRL	0,4 %
Bresemi S.R.L.	0,4 %
Bodegas Castillo Viejo S.A.	0,4 %
Bodegas y Viñedos Familia Passadore SAS	0,4 %
Degasperi Razzetti Santiago Nicolas	0,4 %
Ariano Hnos S.A.	0,3 %
Others	2,2 %
<b>TOTAL</b>	<b>100 %</b>



# GOURMET FOODS CITRUS FRUITS

Evolution of citrus fruit exports  
(Millions of USD)



## COMPANIES

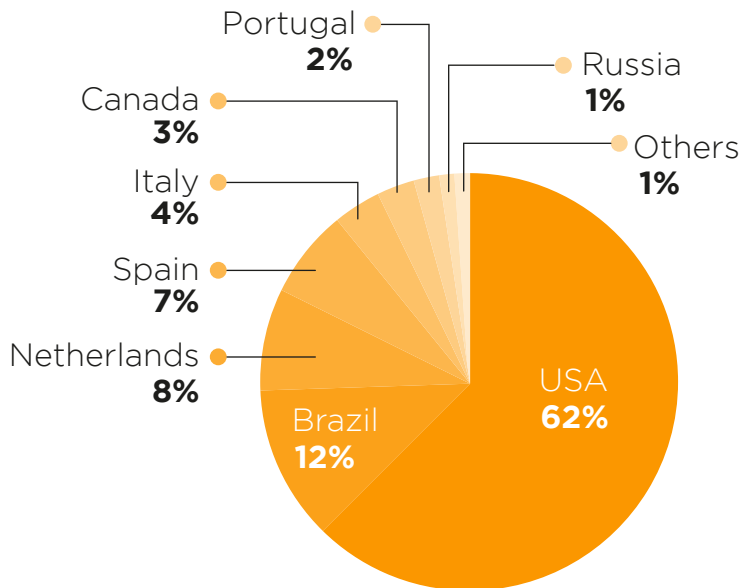
## SHARE % 2022

Samifruit Uruguay S.A.	17 %
Camposol Uruguay S.R.L.	17 %
Frutera Uruguay S.A.	15 %
Azucitrus S.A.	14 %
Noridel S.A.	13 %
Forbel S.A.	8 %
Agrisur Cooperativa Agraria de Responsabilidad LIM	7 %
El Repecho S.A.	4 %
De Souza Ferreira Antenor Victor	3 %
Don Rufino S.R.L.	2 %
Frutos de Chapicuy LTDA.	1 %
Others	1 %

## TOTAL

100 %

## PRINCIPALES DESTINOS DE EXPORTACIÓN 2022



International insertion, certification programs, research and development, as well as social sustainability are the pillars of Uruguayan citrus production.

Currently, 100% of citrus plantations are geo-referenced. Citrus traceability is present at all stages of the chain, from the beginning stages of the plant, through the development of the fruit until it reaches its export destination.

The introduction of agro-intelligent technology in Uruguayan citrus allows the consumer to have access to information about the management of food health elements, nutrition and irrigation, among other information, strengthening the concept of food safety.

Oranges, tangerines, lemons and grapefruit grow under the sun of the northern coast of the country. The temperate climate favors

the early ripening of citrus, resulting in fruits of the highest quality and flavor, which enables them to enter European markets in the off-season. The main export destinations for Uruguayan citrus are the United States, the Russian Federation, the Netherlands, Spain, Brazil, and Saudi Arabia. In the United States, Uruguayan citrus fruits are exported from the agreement signed in 2013 between the two countries and have had an excellent reception from consumers.

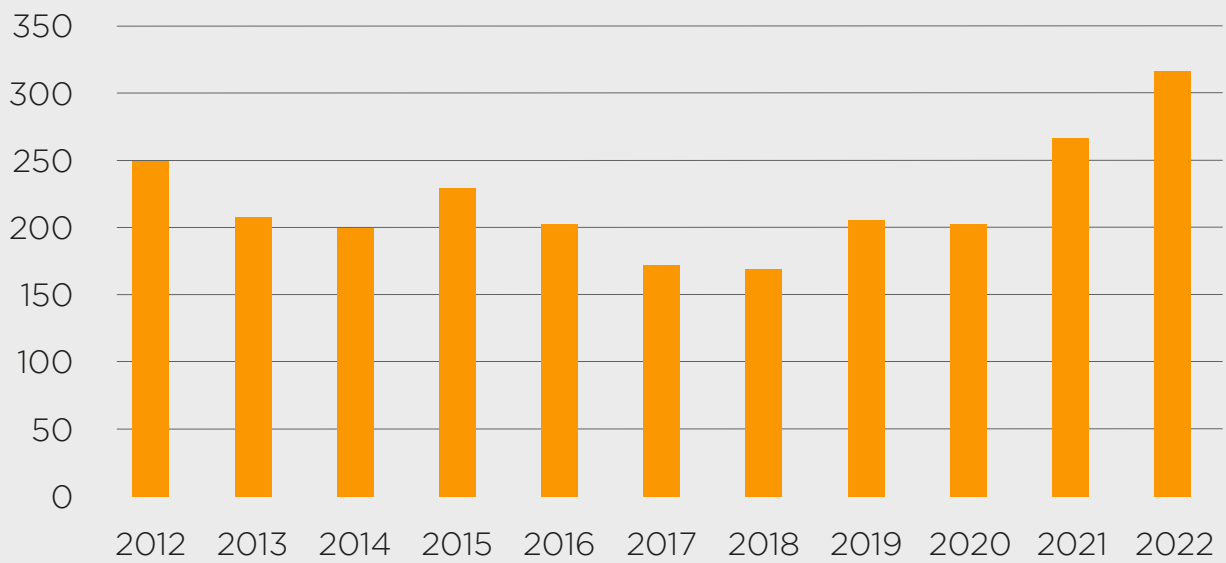
According to data from the International Affairs Unit of the Ministry of Livestock, Agriculture and Fisheries (MGAP), there are 46 markets authorized for citrus exports. In 28 of them there are also supporting regulations, i.e., the supporting regulations specifying the food health import requirements are identified. In another 17, the market is authorized, but without supporting regulations, so they would only require a food health certificate without additional declarations. From 2020 citrus fruit from Uruguay can be exported to the Philippines and Vietnam, and it is sold in China since 2017, as well as currently being tested in India.

Last year, Uruguayan citrus exports were diversified among the following products:

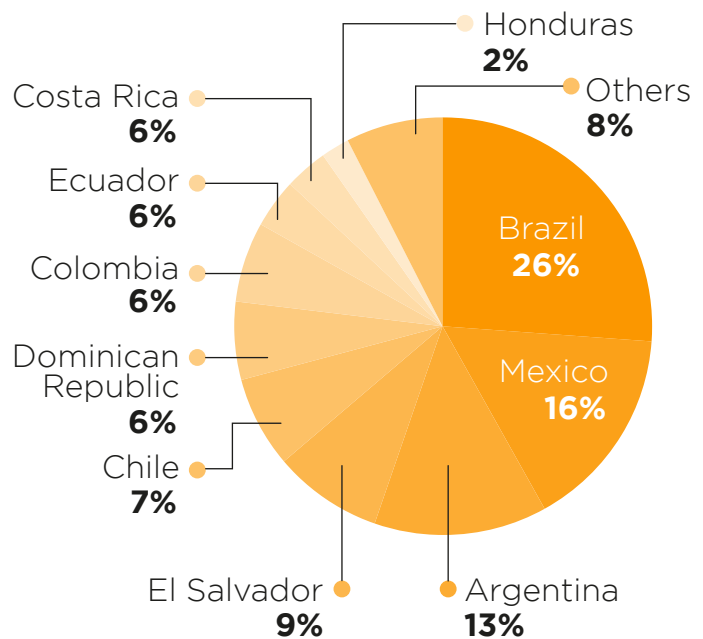
DESCRIPTION	SHARE %
Mandarins	91 %
Oranges	8 %
Clementines	0,3 %
Lemons and limes	0,2 %
Others	0,0 %

# PROCESSED FOODS

**Evolution of processed foods exports**  
(Millions of USD)



**MAIN EXPORT DESTINATIONS IN 2022**





## PROCESSED FOODS IN DETAIL

## SHARE % 2022

Food supplements, substance concentrates, extracts and essences	71 %
Mixes and pastes for bakery, pastry or cookies, malt extract, caseinates or derivatives	12 %
Cocoa powder without sugar or sweeteners	7 %
Tomato sauce, soy sauce, mayonnaise, mustards, ketchup	6 %
Bakery products	1,6 %
Caramel spread and jams	0,6 %
Pasta	0,4 %
Sugar, refined sugar, icing sugar	0,3 %
Preparations with cocoa	0,3 %
Cereal-based products (cereal flakes, rice crackers)	0,1 %
Confectionery products without cocoa	0,0 %
Preparations for soups, stews or broths	0,0 %
Canned and other fruit and vegetable preparations	0,0 %
<b>TOTAL</b>	<b>100 %</b>

The supply of processed foods from Uruguay is very varied; they are exported under their own brand or under distributor brands. Quality is one of the main attributes valued by international buyers.

In 2022, processed food exports were located in more than 55 destinations. A total of 56 Uruguayan companies exported these varied foods.

Uruguayan companies have a long exporting tradition and track record, which allows them to access the most demanding markets. Another of the main advantages is the adaptability of the different companies; the sector has great flexibility that allows it to adapt products to the requirements of the most diverse clients.



# HEALTH FOODS

Uruguay has a great opportunity to position itself as a producer and exporter of health foods to the world, which are increasingly in demand.

Global food trends in recent years indicate a heightened consumer interest in certain foods that, in addition to their nutritional value, provide benefits for the health and wellness of the consumer. This trend focuses on factors that contribute to an adequate diet and a nutritional balance that allows people to improve their quality of life by preventing the onset of diseases.

Consumers are more conscious and look for sustainable and healthy alternatives. This trend creates sales channels for consumers willing to pay more for these foods. In addition, they want to avoid having a negative impact on the environment from the cultivation process to its distribution.

In Uruguay, foods can be found in this category such as those with functional properties, foods for clinical disorders free of gluten, sugar and lactose, as well as vegetarian and vegan foods or prepared foods free of octagon (foods that go over the established technical parameters established by the health authorities).

# BUSINESS MODELS

## OFFERED BY URUGUAY IN THE INDUSTRY

There are different attractive business models within the industry:

### BUYING FROM URUGUAYAN EXPORTERS

Uruguay is an agricultural-based country and stands out for exporting most of its food production.

Uruguayan products sell in more than 150 countries, including the most stringent in the world, such as Europe, the United States and Japan.

The country's main export products, such as meat, rice, dairy products and soybeans, achieved top positions in the world ranking of exporting countries, reflecting the country's comparative advantages in food production:

Within this model and beyond the agricultural products that are located in the top 10 of world exports, Uruguay produces a great variety of foods with high added value, which we will classify as gourmet foods and which present an excellent opportunity to access high quality products.

On the other hand, it is considered a great opportunity to promote the production of healthy foods in order to position itself as a major supplier in this category, which is booming worldwide. Uruguay is also a producer of processed foods with functional properties, foods for clinical disorders free of gluten, sugar and lactose, as well as prepared foods free of octagon.



**RICE**

**#1** LATAM

**#7** WORLD



**SOY**

**#3** LATAM

**#5** WORLD



**BEEF**  
(frozen)

**#3** LATAM

**#7** WORLD



(powdered)  
**MILK**

**#2** LATAM

**#4** WORLD



## **DEVELOP OR MANUFACTURE A PRODUCT WITH A COMPANY BASED IN URUGUAY (WHITE LABEL)**

Although initially the price of private label foods is the main factor motivating their purchase, there is also an increasingly positive perception of the quality of these foods.

It can be a good opportunity for companies to start exporting, learn about the target market and obtain profits to invest in developing a differentiated product with their own brand.

Another advantage of private labels is the support provided by the importer, which allows them to reduce marketing and advertising costs and be more competitive with competing brands.

Dozens of processed foods, such as desserts, sponge cakes, pastas, cookies, cereal bars, coffee and different types of powdered foods produced in Uruguay are exported to be sold under private label, and there are companies that are 100% dedicated to the production of these products.

## **SETTING UP TO PRODUCE IN URUGUAY**

The option of setting up in Uruguay to produce and export food is profitable and interesting. Uruguay has become the favorite destination for international companies seeking quality, efficiency, experience and new opportunities. It is the most stable and reliable business environment in Latin America.

Due to its strategic location in the heart of the Mercosur, Uruguay has become a modern distribution center for products in the region and a perfect springboard into Latin America.

Through Uruguay it is possible to access a market of 400 million people, which accumulates 68% of Latin America's GDP and represents a foreign trade flow of almost 74% of Latin America's total.

Uruguay offers first-class logistics infrastructure, state-of-the-art telecommunications technology and the best energy supply in Latin America based on renewable sources.

Investment in Uruguay, both domestic and foreign, has been declared of national interest. Foreign and local investors are treated equally and have access to a wide range of incentives adapted to different types of activities, whether industrial, commercial or service activities to be carried out in the country.

Exports are exempted from VAT and investments obtain a reduction in income tax (IRAE) and wealth tax, as stipulated in the Investment Promotion Law 16,906. There is an attractive regime of free trade zones in the country, under which the companies established there are exempt from IRAE, wealth tax and any other tax in existence or to be created.

There is also a tax refund system that integrates the cost of industrialized, finished or semi-finished goods of national production that are exported, based on a percentage of their customs value (generally between 3% and 6% of the FOB value, to the extent that 20% of value is added), in accordance with the commitments taken on by Uruguay within the World Trade Organization.



This is why Uruguay is an attractive country to manufacture and export. Proof of this are the foreign companies from different parts of the world that choose Uruguay to develop their business worldwide<sup>7</sup>.

If all foreign investments in the food and beverage processing sector from 2012 to 2021 are taken into account, the amount invested reaches US\$ 1.524 billion.

If the investment projects recommended by COMAP (Commission for the Application of the Investment Act) are considered, taking into account domestic and foreign investments, the amount invested in the period comprised between 2012-2022 amounts to US\$ 2.753 billion. In 2022 the total invested reached US\$ 105 million. Below, it is possible to see the distribution:

<b>SECTOR</b>	<b>2012-2021 MILLIONS OF USD</b>
Beverage manufacture	691
Manufacture of food products	833

**SOURCE: BCU (URUGUAY'S CENTRAL BANK)**

In short, Uruguay is an attractive investment destination, with investment and export incentives and attractive tax benefits.

Something to consider is that both to produce food with white label and to settle in Uruguay, the country offers a Temporary Admission (TA) regime that allows the introduction of goods from outside the national customs territory, exempt from taxes, as long as they comply with pre-established purposes and requirements. These goods must be exported after having undergone certain

transformation, processing, repair or value addition, with effective occupation of labor. With prior authorization, the re-export or nationalization of the goods in the state in which they were introduced is allowed.

The Technological Laboratory of Uruguay (LATU) is the agency in charge of overseeing compliance with the TA operations by means of the authorization to use the regime, the determination of the consumption coefficients, the physical verification of the stocks and the cancellation of the operations carried out.

<sup>7</sup>Annex 1 contains the foreign companies of the sector established in Uruguay.

<b>PROJECTS PROMOTED 2022 - ACTIVITY</b>	<b>AMOUNT US\$</b>
Food and beverage commercialization	52.2
Livestock production	26.6
Pasta	6.6
Ready-made food and dishes	6.2
Meat processing and conservation	4.5
Rice	2.5
Fish	1.5
Animal feed	1.4
Beverages	1.2
Cereal milling	0.6
Malted and malt beverages	0.5
Other food products	0.5
Dairy products	0.4
Fruits and vegetables	0.3
Ice cream	0.2
Confectionery products	0.2
Wheat flour and other milling products	0.1
<b>TOTAL</b>	<b>105.3</b>

The TA regime is also applicable to machinery and equipment of any origin, entering for a specific purpose and for the entry of goods included in an investment project under analysis by the COMAP, as long as they are not competitive products in the national industry. In this case the agency involved, except for agricultural machinery, is the Ministry of Economy and Finance (MEF). In the event that the

TA regime is used to import agricultural machinery, the procedure must be carried out at the Ministry of Livestock, Agriculture and Fisheries (MGAP).

For a more detailed description of the incentives in force, see the Chapter “[Promotional regimes for investment](#)” of the Investor’s Guide, prepared by Uruguay XXI.



# INSTITUTIONAL FRAMEWORK AND RELEVANT STAKEHOLDERS

In Uruguay there has traditionally been a good relationship between the public and private sectors for the design and implementation of policies. There are many institutions and agencies that articulate in the sector:



Ministerio  
**de Ganadería,  
Agricultura y Pesca** | Dirección General  
de Servicios Agrícolas

## GENERAL DIRECTORATE OF AGRICULTURAL SERVICES - MGAP

In charge of organizing, developing and executing policies regarding the quality and control of plant products and agricultural inputs, as well as facilitating and managing the commercialization of grains.

[WEBSITE](#)



Ministerio  
**de Ganadería,  
Agricultura y Pesca**

## GENERAL DIRECTORATE OF FARMING (DIGEGRA) - MGAP

The agency responsible for developing policies to promote the progress of the farming sector and the improvement of the living conditions of the farming population.

[WEBSITE](#)



Ministerio  
**de Ganadería,  
Agricultura y Pesca** | Dirección General  
de Servicios Ganaderos

## GENERAL DIRECTORATE OF LIVESTOCK SERVICES - MGAP

Also, part of the MGAP and responsible for guiding and executing health policies, guaranteeing the hygienic condition of food and animal products and supporting investment in the productive sector.

[WEBSITE](#)

**inale**

## NATIONAL MILK INSTITUTE - INALE

Responsible for promoting the sustainable development of the dairy chain in Uruguay. Created in 2008 by public and private stakeholders of the sector, it advises on the design of dairy policies, creating information and articulating ideas for decision making.

[WEBSITE](#)



## **NATIONAL MEAT INSTITUTE - INAC**

. Institute made up of the main public and private referents within the sector. Its objective is to promote, regulate, coordinate and supervise the activities of production, transformation, commercialization, storage and transportation of all types of meat, offal, by-products and meat products. It also aims to coordinate production and export activities -understood as part of the same economic activity- through meat related policies.

**WEBSITE**



## **RICE GROWERS ASSOCIATION - ACA**

Association formed to protect, guide and represent the interests of rice growers. It also defends and promotes the cultivation of rice and derived industries.

**WEBSITE**



## **NATIONAL INSTITUTE OF VITICULTURE - INAVI**

This agency is in charge of executing the viticulture policy by means of advising, diagramming and guiding the economic development of the industrial process from the very beginning. It tends to control the production process, regulating volume and quality, aimed at the industrial development of the sector. Among its roles are the promotion, development and research of the viticulture activity and sector.

**WEBSITE**



Ministerio  
**de Industria,  
Energía y Minería**

### **MINISTRY OF INDUSTRY, ENERGY AND MINES - MIEM**

Agency responsible for designing, leading, coordinating and evaluating energy policy.

**WEBSITE**



### **NATIONAL SEED INSTITUTE - INASE**

Seeks to promote the seed activity through the use of higher quality products, encouraging exports and seed research and promoting the issuance of standards for the protection of the industry. It is responsible for the protection of cultivars and for keeping the national registry of crops. It is also responsible for authorizing private labs and managing the import and export of seeds, among other functions.

**WEBSITE**



### **TECHNOLOGICAL LABORATORY OF URUGUAY - LATU**

Both a national and international reference in innovation, technology transfer and value solutions in analytical, conformity assessment, metrological and technological services.

**WEBSITE**

# URUGUAY: A SMART CHOICE

## RELIABLE AND SAFE TO DO BUSINESS

Located in an economically attractive region, Uruguay is one of the most reliable countries in which to do business. It is a full democracy with effective separation of powers that offers political and social stability, a favorable business climate with investment grade by the main risk rating agencies and 19 consecutive years<sup>8</sup> of economic growth. Uruguay has multiple international agreements and is a member of the main international forums for dispute resolution.



**#1**

**Rule of Law Index**

*World Justice Project, 2022*



**#1**

**Democracy Index**

*Economist Intelligence Unit, 2022*



**#1**

**Formality Dimension Better  
Jobs Index in LATAM**

*IDB, 2020*



**#1**

**Global Social Mobility Index**

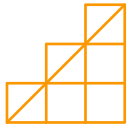
*World Economic Forum, 2020*

## LABOR CONDITIONS

Uruguay has the best labor conditions in the region and leads labor formality indexes in Latin America. The goods and services offered include an ethical dimension in its processes that guarantees decent working conditions and access to opportunities.

<sup>8</sup> 2020, the year of the pandemic, is not included.





Services account for  
**70% of GDP**

*BCU 2022*



**#1**  
in ICT adoption in  
**LATAM**

*The Global Competitiveness Report, 2019*

## SOPHISTICATED ECONOMY

Uruguay offers highly complex goods and services to diversified markets. While providing safe and nutritious food to the world, it is also a net exporter of global services, including information technology, tourism, architecture and engineering, construction, audiovisual and corporate services.

With long-standing ties to the most sophisticated markets, Uruguay provides goods and services to world-class companies located in more than 160 countries. Similarly, a wide variety of global companies choose the country as base for their international headquarters from which they support their teams in Latin America, the United States and the rest of the world. Investors highlight the country's world-class infrastructure and excellent quality of life for their executives and families.

## CARE FOR THE ENVIRONMENT

Uruguay's wealth, based on abundant natural resources, reflects protection and care for the environment. Global consumers value the high quality of natural resources available in the country, to which innovation, talent and design are uniquely incorporated in safe production processes.



**90%**  
of the land suitable for  
agricultural and  
livestock use



**94%**  
of the country's energy  
generation comes from  
renewable sources

# URUGUAY AT A GLANCE

## (2023)

### OFFICIAL NAME

**República Oriental del Uruguay**

Geographic location

South America, bordering with Argentina and Brazil

Capital city

Montevideo

Surface area

176,215 km<sup>2</sup>. 95% of the territory is productive soil that can be used for agricultural and livestock purposes

Population (2022)

3,57 millions

Population growth (2022)

-0,1% (annual)

GDP per capita (2021)

USD 21,164

Currency

Peso Uruguayo (\$)

Literacy rate

0.98

Life expectancy at birth

77.9 years

Government type

Democratic republic with presidential system

Political Division

19 departamentos

Time Zone

GMT - 03:00

Official language

Spanish

# MAIN ECONOMIC INDICATORS

(2017-2023)\*

INDICATORS	2018	2019	2020	2021	2022	2023*
GDP (Annual % Var)	0,16 %	0,74 %	-6,26 %	5,28 %	4,92 %	1,97 %
GDP (Millions US\$)	65.118	61.992	53.613	61.380	74.182	75.484
Population (Millions of people)	3,51	3,52	3,53	3,54	3,55	3,57
GDP per Capita (US\$)	18.573	17.619	15.184	17.324	20.867	21.164
Unemployment Rate - Annual Average (% EAP)	8,3 %	8,9 %	10,4 %	9,3 %	7,9 %	8,1 %
Exchange rate (Pesos for US\$, Annual Average)	30,8	35,3	42,1	43,6	39,5	40,9
Exchange rate (Annual Average Variation)	7,3 %	14,7 %	19,2 %	3,6 %	-9,4 %	3,5 %
Consumer Prices (Cumulative annual % change)	8,0 %	8,8 %	9,4 %	8,0 %	8,3 %	6,7 %
Exports of goods and services (Millions US\$)**	17.216	17.185	13.735	19.336	22.605	23.283
Imports of goods and services (Millions of US\$)**	13.964	13.499	11.364	14.903	18.716	20.057
Trade Surplus / Deficit (US\$ Millions)	3.252	3.687	2.371	4.433	3.889	3.227
Trade Surplus / Deficit (% of GDP)	5,0 %	5,9 %	4,4 %	7,2 %	5,2 %	4,3 %
Global Fiscal Result (% of the GDP)	-3,9 %	-4,4 %	-5,8 %	-4,1 %	-3,4 %	-
Gross Capital Formation (% of GDP)	14,9 %	14,3 %	16,4 %	19,2 %	18,8 %	-
Gross Public Sector Debt (% of GDP)	59,1 %	60,1 %	74,5 %	69,1 %	64,3 %	-
Direct Foreign Investment (Millions of US\$) ***	-11	2.018	746	2.244	3.839	-
Direct Foreign Investment (% of the GDP)	0,0 %	3,3 %	1,4 %	3,7 %	5,2 %	-

\*Projected data is in red.

Sources: Central Bank of Uruguay (BCU), National Institute of Statistics (INE), Ministry of Economy and Finance (MEF) and estimated data (\*). The fiscal result data include the effect of Law No. 19,590 (fifty-year-olds). In 2017 the BCU adopted the methodology of the 6th balance of payments manual. This methodology includes purchase and sale of goods and re-exports and are available since 2012. Data are net flows so they may take negative values (\*\*).

# OTHER INFORMATION OF INTEREST

## TRADE AGREEMENTS

know with which countries Uruguay has preferential trade agreements by using this tool:

[WEBSITE](#)

## BUY FROM URUGUAY

Access the Uruguay XXI portal for international buyers:

[WEBSITE](#)

## CATALOGUE FOR BUYERS

Access the web catalog of exporting companies in the sector, where you can find detailed information and contact details of various food exporting companies in Uruguay:

[WEBSITE](#)

## LIVE IN URUGUAY

Access the website where you can know more about Uruguay as a destination to live, work, study, create a business, invest, or visit:

[WEBSITE](#)



# ANEEX 1

## SOME FOREIGN COMPANIES IN THE FOOD AND BEVERAGE INDUSTRY THAT CHOOSE URUGUAY

**ACTIVITY** Manufacture of food products

COMPANY	INTERNATIONAL GROUP	ORIGIN	REGION
Aarhuskarlshamn Latin America S.A.	Aak (Aarhuskarlshamn) AB	Sweden	Europe
Agridiamond S.A.	Tsuneishi Shipbuilding CO	Japan	Asia and Pacific
Agroland S.A.	Invercon holdings spain SRL	Spain	Europe
Agronegocios del plata S.A.		Canada	North America
Alimentos Fray Bentos	Los lazos S.A (ARG)	Argentina	Latin America
	Claldy (URU)		
Arcos Dorados Uruguay S.A.	Arcos Dorados Holdings INC.	United States	North America
Arrocera Artiguense Agro Industria SRL		Brazil	Latin America
Arroz Uruguayo S.A. (Arrozur)	Camil	Brazil	Latin America
Arrozal 33 S.A.	Camil	Brazil	Latin America
Aurora Cannabis (ICC Labs)	Aurora Cannabis	Canada	North America
Bacardi Uruguay	Grupo cepas	Argentina	Latin America
Berdick S.A.	N/d	Italy	Europe
Blooming Uruguay		Brazil	Latin America
Bodega del Toro S.A.		Japan	Asia and Pacific
Bonistar S.A.		Brazil	Latin America
Bonprole Industrias Lácteas S.A.	Bongrain S.A.	France	Europe
BPU Uruguay	Nh Foods Group	Japan	Asia and Pacific
Burger King	Grupo Vierci	Paraguay	Latin America
Campisol S.A.	Socma Americana S.A.	Argentina	Latin America
Canarias S.A.	Baldo S.A.	Brazil	Latin America
Casarone Agroindustrial S.A.	Asi Nature Holding A.G.	Switzerland	Europe
Cerveceria y Malteria Paysandú S.A.	Ab inbev - Anheuser-Busch Inbev	Belgium	Europe
Chiadel S.A.	Cater Group	Switzerland	Latin America
Comfrig	Insung INC.	South Korea	Asia and Pacific
Compañía Italo Uruguay de Pesca		Italy	Europe
Compañía Salus S.A.	Malatic S.A. Danone	France	Europe
Del Carmen Agropecuaria Comercial Inmobiliaria S.A.	Grupo Pérez Companc	Argentina	Latin America
Demelfor S.A.		Brazil	Latin America
Ecolat Uruguay S.A.	Grupo Gloria	Peru	Latin America
Erel S.A.		United States	North America
Finca Piedra		France	Europe
Fnc S.A.	Ab inbev - Anheuser-Nusch Inbev	Belgium	Europe
Forbel S.A.	Univeg	Belgium	Europe
Frigorífico San Jacinto Nirea S.A.	Grupo Pérez Companc	Argentina	Latin America
Frutera LLC		United States	North America
Glencore S.A.		Brazil	Latin America

**ACTIVITY** Manufacture of food products

**COMPANY**

Green Growth Company SRL  
Greenfrozen S.A.  
Hinkely S.A  
Indulac S.A.  
Industria San Miguel  
Industrias Alimenticias del Plata S.A.  
Inverell S.A.  
Kelizer S.A.  
Lactosan Uruguay S.A.  
Lesaffre Uruguay S.A.  
Lirtix S.A.  
Los Nietitos S.A.  
Malteria Oriental S.A.  
Malteria Uruguay S.A.  
McCormick Uruguay S.A.  
Molino Americano S.A.  
Montevideo Refrescos SRL  
Nativa  
  
Nestlé del Uruguay S.A.  
Nolir S.A.  
Pagnifique - Itacaré S.A.  
Panificadora Bimbo del Uruguay  
  
Parfen S.A.  
Pepsi Cola Manufacturing Company of Uruguay SRL  
Pharmin Uruguay  
Plucky S.A.  
Pul S.A.  
Roble Naranja S.A.  
Saman  
Semillas del Sur S.A.  
Tersum S.A.  
Urunova (Noriberica)  
Vinícola Aurora S.A.  
Viña Edén  
Vira Vira CC (Moitur)  
Viscofan Uruguay S.A.

**INTERNATIONAL GROUP**

Groupe lactalis - Parmalat  
  
Grupo Amanda  
Auxly Cannabis Group  
Adecoagro  
Lactosan S.A.  
Familie Lesaffre  
Sundiro Holding  
Andros  
Maltería Oriental  
Ab inbev - Anheuser-Busch Inbev  
  
Grupo Navilli  
Coca-Cola FEMSA  
CCU - Compañía Cervecerías Unidas  
Nestlé  
Citricola Salteña  
Linzor Capital Partners  
Grupo Bimbo SAB de CV, Plucky S.A.  
Fondo de inversión harvard  
Pepsico, INC.  
  
Grupo Bimbo  
Minerva  
  
Camil  
Don mario  
Aurora Cannabis INC.  
Congelados Noriberica S.A.  
  
Viscofan S.A.

**ORIGIN**

Argentina  
Argentina  
Canada  
France  
Argentina  
Argentina  
Canada  
Argentina  
Denmark  
France  
China  
France  
Brazil  
Belgium  
United States  
Argentina  
Mexico  
Chile  
  
Switzerland  
Argentina  
Chile  
Mexico  
  
United States  
United States  
  
Georgia  
Mexico  
Brazil  
Spain  
Brazil  
Argentina  
Canada  
Spain  
Brazil  
Brazil  
Argentina  
Spain

**REGION**

Latin America  
Latin America  
North America  
Europe  
Latin America  
Latin America  
North America  
Latin America  
Europe  
Europe  
Asia and Pacific  
Europa  
Latin America  
Europe  
North America  
Latin America  
Latin America  
Latin America  
  
Europe  
Latin America  
Latin America  
Latin America  
  
North America  
North America  
  
Asia and Pacific  
Latin America  
Latin America  
Europe  
Latin America  
Latin America  
North America  
Europe  
Latin America  
Latin America  
Latin America  
Europe



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