



BUSINESS CASE

ARCHITECTURE AND ENGINEERING SECTOR

IN URUGUAY



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EXECUTIVE SUMMARY

Uruguay offers an excellent platform for developing architecture and engineering services. It provides highly qualified services, serves as a partner for expansion into Latin America, and is a viable option for establishing a regional office.

Local firms are known for their agile and specialized teams, their ability to integrate contemporary design into projects, their strong command of construction processes, and their solid grasp of the real estate business. Uruguayan professionals in this industry have always maintained an international perspective in both their projects and their business vision. They are open to collaborating with foreign partners, possess high human quality, and are approachable for business development.

One hundred percent of exporting firms are capable of developing projects in English, with the United States being one of their main export destinations.

Argentina, Paraguay, Spain, and Colombia follow as key export markets. The exports of architecture services have experienced exponential growth in recent years, accompanied by increased technology adoption within Uruguayan engineering and architecture firms.

Architecture and engineering firms in Uruguay are strongly focused on export. Thirty-nine percent of companies in the sector have exported services in the last two years.¹

Uruguay is a reliable and safe country for doing business, with services accounting for **70% of its GDP**. Uruguay's value proposition in the Architecture, Engineering, and Construction (AEC) industry is comprised of the availability of qualified, multilingual talent, a time zone that bridges the United States and Europe, the most modern technological infrastructure in Latin America, and tax incentives for establishing a presence in the country and for exports.

VALUE PROPOSITION

The Architecture and Engineering sector is built upon strong values: **over a century of professional and academic activity**, a robust institutional ecosystem with a high degree of public-private collaboration, a commitment to sustainability, and a focus on cutting-edge innovation and progress that has distinguished it over the years.¹

Throughout its history, Uruguay has produced pioneering and internationally influential architects who have contributed to the design and construction of iconic buildings, such as:

United Nations Building

(Julio Vilamajó - 1947).

Headquarters of the Pan American Health Organization in Washington

(Román Fresendo Siri - 1965).

Bastille Opera in Paris

(Designed by Carlos Ott - 1984).

Tokyo International Forum

(Designed by Rafael Viñoly - 1997).

Uruguayan architecture represents an extraordinary journey of innovation, creativity, and adaptability. From the pioneers to the present day, Uruguay has demonstrated a unique ability to create spaces that are not only functional, but also true works of art that engage with their surroundings.

The new generations of architects and engineers continue this tradition by incorporating cutting-edge technology into the design, like Building Information Modeling (BIM) systems, focusing on sustainability and energy efficiency, and designing solutions for climatic and urban challenges.

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AVAILABILITY AND DEVELOPMENT OF TALENT

Uruguay’s architecture and engineering sector gathers 3,198 companies employing approximately 13,500 individuals.

Services account for about 30% of Uruguay’s export profile, 20% of those being non-traditional services, including business services like architecture, engineering, and other technical services.

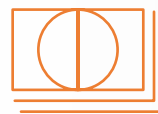
According to the Chamber of Construction of Uruguay (CCU), the country’s construction activity represents approximately **8% of its GDP** and **60%** of total investment in the economy.

Uruguay is notable for its abundance of highly qualified and multilingual professionals: 100% of companies exporting in the sector have the capacity to work in English, and at least

21,000 people hold tertiary degrees related to the sector. Out of these, 6,609 are architects, and 5,700 are engineers specializing in fields related to construction.²

In 2022, students from “Architecture and Construction” and “Engineering and related professions” programs accounted for 10.3% of graduates from Uruguayan universities in undergraduate degree programs; architecture represented 5.4% and engineering 4.9%.³

In terms of employment outcomes, 97% of engineering graduates are employed, and 90% of them work in jobs directly related to engineering.⁴



3,198
architecture
and engineering



13,500
employed
individuals



21,000
professionals holding
tertiary-level degrees in
these fields

2 2023 Annual Report – Professional Pension Fund

3 Architecture, Engineering and Construction Sector Report (PWC 2024)

4 “Engineering professionals in Uruguay” (2024) - [LINK](#)

MULTILINGUAL TALENT

Uruguay's dedication to quality education has fostered a highly multilingual workforce. A significant 66% of the Uruguayan population speaks a second language, and 32% are multilingual.

English is taught in nearly all public primary schools, bolstered by the Ceibal project (One Laptop Per Child), and is also integrated into private primary schools' curricula. English is a mandatory subject in both public and private secondary schools. Many primary schools have also incorporated Portuguese into their studies.

Overall, 56% of the population speaks English, and 30% speaks Portuguese. Among students and technical/university graduates, these percentages rise to 82% for English and 43% for Portuguese (with some even being native speakers due to the shared border with Brazil).

This talent pool makes Uruguay an ideal location for providing services to Brazil, the United States, or Europe.

ENGLISH PORTUGUESE

STUDENTS AND
TECHNICAL/
UNIVERSITY
GRADUATES

82%

43%

GENERAL
POPULATION

56%

30%

TECHNOLOGICAL INFRASTRUCTURE AND TIME ZONE

Additionally, the country's advanced telecommunications structure allows for easy and seamless remote work.



Internet penetration
- fixed broadband
(International Telecommunication Union)

#1



Adoption of ICTs
(World Economic Forum)

#1



Member of Digital Nations (a
group of the most advanced
countries in digital government)

#1



% of households connected
via fiber optic

#1



% of companies connected
via fiber optic

#1



E-Government
Development Index
(United Nations, 2024)

#1

Source: ITU, World Economic Forum (2019), United Nations (2024).

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LONG-STANDING INDUSTRY AND ACADEMIA

Over one hundred years of professional and academic activity in the country

The Faculty of Architecture, Design, and Urbanism of the University of the Republic (FADU), the Faculty of Engineering of the University of the Republic (FING), the Society of Architects of Uruguay (SAU), and the Chamber of Construction (CCU) are centennial institutions.

Uruguay - through the SAU - is an active member of leading international architecture organizations.



INTERNATIONAL
UNION OF
ARCHITECTS (UIA)



FPAA
Federación Panamericana
de Asociaciones de Arquitectos

PAN AMERICAN FEDERATION OF ARCHITECTS ASSOCIATIONS (FPAA)

Their first meeting was held in Montevideo, Uruguay, in 1920. In March 2020, Montevideo hosted the Executive Committee of the FPAA.

SOLID INSTITUTIONAL FRAMEWORK

Sectoral ecosystem with a high degree of articulation

Uruguay has a well-established national ecosystem encompassing academic sector, business associations, professionals, and both public and private organizations. Inter-institutional coordination within the sector has been instrumental in promoting and accelerating the adoption of new technologies and improving productivity and competitiveness.

BUSINESS ASSOCIATIONS



CÁMARA DE LA
CONSTRUCCIÓN
DEL URUGUAY



APPCU
ASOCIACIÓN DE
PROFESIONALES
DE LA CONSTRUCCIÓN
DEL URUGUAY



CUSAI
CÁMARA URUGUAYA DE
SERVICIOS DE ARQUITECTURA E INGENIERÍA

PROFESSIONALS ASSOCIATIONS



SAU
SOCIEDAD DE
ARQUITECTOS
DEL URUGUAY



AIU
Asociación de
Ingenieros
del Uruguay

PUBLIC SECTOR ORGANIZATIONS



CNP
COMISIÓN NACIONAL
PARA EL DESARROLLO



Uruguay XXI
PROMOCIÓN DE INVERSIONES,
EXPORTACIONES E IMAGEN PAÍS

ACADEMIA



UNIVERSIDAD
DE LA REPÚBLICA
URUGUAY



ORT
UNIVERSIDAD ORT
Uruguay



UM
UNIVERSIDAD DE MONTEVIDEO



UTEC
Universidad Tecnológica



ANEP



UTU



UCU

Universidad
Católica del
Uruguay

PUBLIC-PRIVATE ORGANIZATIONS



BIMFORUM
URUGUAY

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PROMOTING THE ADOPTION OF VIRTUAL CONSTRUCTION AS A WORK METHODOLOGY

Since 2016, driven by the private sector and in coordination with the public and academic sector, Uruguay has promoted the adoption of the Building Information Modeling (BIM) system as a work methodology and project management system for architectural and engineering construction projects.

This globally adopted system enables all stakeholders to work on a single digital model of the project in a collaborative and integrated way.

To promote the use of BIM technology, several training and awareness initiatives were held, both nationally and internationally. These included the **Finishing Schools** initiative by Uruguay XXI and other training programs by the National Employment and Vocational Training Institute (Inefop, for its acronym in Spanish), aimed at training professionals and businesses in modeling and design software, languages, and certifications.

In addition, **BIM Forum** was established as an organization aimed at promoting and accelerating the adoption and implementation of BIM methodology in Uruguay through research, dissemination, and sector-specific training activities in both the public and private sectors, as well as in academic institutions.

A National BIM Committee was also established to ensure the implementation of the National BIM Strategy outlined in 2019.

The Society of Architects of Uruguay (SAU) has setup a **BIM Commission** with the goal of communicating, spreading, and creating spaces for exchange on virtual construction.

Uruguay has positioned itself as a BIM methodology hub driven by private companies that not only adopt this methodology but also offer export services. This push from the private sector has contributed to Uruguay's development and positioning as a leader in BIM implementation in the region.

In terms of standardization, the **Uruguayan Institute of Technical Standards** (UNIT) has adopted 14 international standards to date, positioning Uruguay as the second country in the region with the most standards adopted. The adoption of international standards contributes to the global alignment of BIM processes and bolsters Uruguay's standing within the international community.

These milestones have enabled Uruguayan professionals to master the stages of the construction process and the latest available technologies, from virtual construction methodologies to virtual reality.

Uruguay has made significant strides in this methodology in recent years. Below are some key milestones in the BIM agenda:

| HITO | AÑO |
|---|------|
| FIRST NATIONAL BIM MEETING | 2017 |
| BIM INTERNATIONAL SEMINAR | 2017 |
| CREATION OF BIM FORUM URUGUAY | 2017 |
| SECOND NATIONAL BIM MEETING | 2018 |
| INTER-AMERICAN DEVELOPMENT BANK WORKSHOP "TOWARDS THE CREATION OF A NATIONAL BIM STRATEGY" | 2018 |
| FIRST NATIONAL PRODUCTIVE COMPETITIVE TRANSFORMATION PLAN | 2018 |
| PRESENTATION OF THE GENERAL BIM TERMS OF REFERENCE | 2019 |
| THIRD BIM MEETING OF LATIN AMERICAN GOVERNMENTS IN URUGUAY | 2019 |
| CREATION OF THE NATIONAL BIM COMMITTEE | 2019 |
| COORDINATION OF THE NATIONAL BIM STRATEGY WITH THE IDB | 2020 |
| PUBLICATION OF BIM GUIDES IN URUGUAY | 2020 |
| FIFTH NATIONAL BIM MEETING + CONSTRUCTION | 2021 |
| SIXTH ANNUAL INTERNATIONAL MEETING + CONSTRUCTION | 2022 |
| LAUNCH OF THE IDB CONSULTANCY FOR THE NATIONAL BIM STRATEGY | 2023 |
| SEVENTH ANNUAL INTERNATIONAL MEETING + CONSTRUCTION | 2023 |
| LAUNCH OF THE IDB CONSULTANCY FOR THE IMPLEMENTATION OF A COMMON DATA ENVIRONMENT FOR URUGUAY | 2023 |
| EIGHT ANNUAL INTERNATIONAL MEETING | 2024 |

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VANGUARD AND INNOVATION

Uruguay is recognized as the birthplace of internationally renowned architects and engineers such as Rafael Viñoly, Carlos Ott, Eladio Dieste, Fresnedo Siri, and Julio Vilamajó. Vanguard and innovation have always been distinctive factors of Uruguayan teams.

FRESNEDO SIRI (1903 - 1975)

He designed the Headquarters of the Pan American Health Organization in Washington after winning an international competition in 1961. He also designed the Equestrian Village at the Porto Alegre Racecourse, due to a competition won in 1951.

In 1940, he received one of the first prizes in an international equipment design competition, organized by the Museum of Modern Art (MoMA).



Faculty of Architecture, Design and Urbanism (University of the Republic - Uruguay), designed by Fresnedo Siri and Muccinelli in 1946.

JULIO VILAMAJÓ (1894-1948)

He was part of the Advisory Design Team for the construction of the United Nations building in New York (1947), collaborating with renowned architects like Niemeyer and Le Corbusier. Today, his former residence serves as a museum visited by university students from all over the world and his work is an obligatory reference in modern architecture in Latin America.



The architect Julio Vilamajó participating in the international project team for the United Nations building. At the opposite end, architect Oscar Niemeyer. 1947.



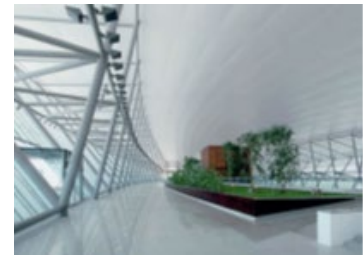
RAFAEL VIÑOLY (1944-2023)

Rafael Viñoly designed buildings across the globe. With headquarters in New York, he has offices in London, Manchester, Los Angeles, Abu Dhabi, Chicago and Palo Alto.

Among his most notable works in Uruguay is the Carrasco International Airport, which was chosen by the BBC in 2014 as the second most beautiful airport in the world.

He has also received several awards, among them:

- RIBA International Awards, Royal Institute of British Architects (RIBA), 2010
- Architecture Merit Award, AIA New York, 2010
- Architizer A+ Awards, Public and Juried Vote, Architizer, 2012





Another of Viñoly's notable designs is the **Laguna Garzón bridge**. The unusual circular roadway slows traffic and allows drivers, pedestrians, and cyclists to appreciate panoramic views of one of Uruguay's most beautiful coastal landscapes.



Rafael Viñoly also designed the structure of 432 Park Avenue, a landmark building in New York.

ELADIO DIESTE (1917-2000)

An engineer internationally recognized for his use of what he called reinforced ceramics, he took the brick and pushed it to its maximum lightness in creating curved surfaces and vaulted constructions made with brick, steel reinforcement, and a minimal amount of concrete.

The work of the man known as the “master of brick” is a global beacon for architecture, design, and construction. In 2021, the Church of Christ the Worker and Our Lady of Lourdes, designed and built by Dieste between 1958 and 1960, was declared a World Heritage Site by UNESCO.

The year of 2005 was named as the “Year of Eladio Dieste” by the Museum of Modern Art in New York, Princeton University, and MIT in Massachusetts, to honor his work.

In 2017, History Channel produced a special program celebrating the 100th anniversary of his birth. His legacy is studied and visited by professionals from all around the world.



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CURRENT DAYS

THE EDGE

The Uruguayan firm [Ponce de León Arquitectos](#) has carried out premier urban, architectural, and interior design projects across a diverse range of markets.

Presently, the firm is collaborating with the London-based company [Foster + Partners](#) on [Edge Project](#), an endeavor anticipated to become an iconic architectural landmark for Montevideo.



MÉDANO EL PINAR

Regarded as architect Rafael Viñoly's last work, Médano El Pinar will mark the culmination of a global portfolio comprising 600 projects.

[Rafael Viñoly Architects](#) oversees the project management.

[Médano El Pinar](#) will be a Mass Timber structure, designed and sourced locally, with a focus on reducing its carbon footprint to a minimum. It also aims to be the region's first building to achieve near net-zero energy use and carbon neutrality, consistent with Uruguay's dedication to sustainability. Its design incorporates numerous sustainable features, including commercial-scale photovoltaic energy generation, redundant centralized thermal plants, rainwater harvesting, green roofs, heat pumps, and ubiquitous cross-ventilation.



FEHMARN BELT FIXED LINK, ALEMANIA - DINAMARCA

Engineering firm **Enginlabs** was involved in constructing the world's largest submerged tunnel, which connects Germany and Denmark across the Fehmarn Strait. Their contribution involved simulating soil displacement and dredging operations.



Internationalization Case Study: CSI USA GROUP

The Uruguayan firm **CSI** expanded into the U.S. market through the strategic acquisition of key industry players.

This approach leveraged Uruguay's engineering and architectural prowess alongside the long-standing client networks of the acquired U.S. firms. Presently, CSI has acquired a traffic engineering firm in Pittsburgh (Wooster & Associates) and launched a new venture in Chicago (Redtree Engineering).

RIVER BLYTHE VIADUCT, LONDON

The structural engineering consulting firm **Ingenium** participated in the High Speed 2 (HS2) initiative, a major high-speed rail link between Birmingham and London. The company's role involved creating BIM models for the viaduct's structural components.





COMMITMENT TO SUSTAINABILITY

In line with the country's commitment to environmental protection and global sustainability trends, recent years have seen a growing increase in the number of buildings obtaining LEED certification (Leadership in Energy and Environmental Design), developed by the [United States Green Building Council](#) (USGBC). This certification establishes a set of standards and requirements whose fulfillment indicates that a building has been constructed in accordance with eco-efficiency principles and meets recognized sustainability criteria.

Uruguay also shows noteworthy progress related to EDGE certification (Excellence in Design for Greater Efficiencies). This is an environmental certification system created by the International Finance Corporation (part of the World Bank Group) for emerging markets. It also sets criteria under which a project must achieve a design that reduces energy consumption, water use, and the embodied energy of construction materials by at least 20% compared to a conventional building.

Since 2017, the [Uruguay Green Building Council](#) (UYGBC), a non-governmental organization, works

to promote a sustainable transformation of the national construction industry by encouraging carbon emission reductions and responsible resource use.

All of this reflects the capacity and talent of the country's professionals to deliver world-class projects, supported by significant advancements in construction technologies, materials, energy management solutions, site use, and water treatment.

LEED CERTIFICATIONS IN URUGUAY



ALMA ET BUILDING

PLATINUM CERTIFIED 2024

An avant-garde icon thanks to its innovative design and sustainable techniques. Alma Et is one of the first buildings in Uruguay to obtain **LEED Platinum certification.**

CELEBRA BUILDING

GOLD CERTIFIED 2015

An icon of innovation in the field of green buildings. It is the first **GOLD LEED-certified building** in Uruguay, guaranteeing that its design, construction, and operation meet the highest standards in terms of environmental impact and energy conservation.





GARZÓN WINERY

SILVER CERTIFIED 2019

First winery in the world to obtain LEED certification for all its facilities, including wine production and hospitality services.

**BEST NEW WORLD WINERY - WINE ENTHUSIAST
MAGAZINE, WINE STAR AWARDS 2018.**

OTHER BUILDINGS WITH LEED CERTIFICATIONS:

SUMMUN - Clínica del Puerto
facility CITIBANK Uruguay
BASF Arena WTC IV
HSBC Punta del Este Costa Carrasco Building
Torre Plaza Alemania
Puerto Buceo Cottage Hotel
AeroCargas DHL Global Forwarding New Home
WTC FREE ZONE
WTC FREE ZONE 2
Porto Seguro Uruguay
Roche Headquarters WTC Torre 4
UNILEVER URUGUAY DISTRIBUTION CENTER





CARRASCO VALLEY

GOLD CERTIFIED 2023

Corporate hub located in Montevideo, in the residential neighborhood of Carrasco. It holds LEED Gold certification, a guarantee seal of sustainability regarding materials, construction resources, energy efficiency, and water utilization.



CAF OFFICE IN URUGUAY

SILVER CERTIFIED 2019

The new office of CAF Southern Region - Latin American Development Bank is the result of a National Architecture Competition promoted by the institution and sponsored by the Municipality of Montevideo in 2012, designed by [LAPS Arquitectos](#).



EDIFICIO MORE BUCEO

SILVER CERTIFIED 2020

More Buceo, is the first residential tower in Montevideo to receive **LEED certification**.

EDGE CERTIFICATIONS IN URUGUAY



VIA DISEGNO - DESIGN DISTRICT EDGE CERTIFIED 2024

Total surface (m2): 8343.4

Total CO2 savings (TCO2/Annual): 16.42

TOTAL CO2 SAVINGS (TCO2/ANNUAL): 16.42 EXPECTED SAVINGS



43%

Energy
saving



46%

Water
Saving



61%

Reduced energy
consumption in
material production

TIENDA INGLESA - PUNTA SHOPPING EDGE CERTIFIED 2024

Total surface (m2): 9633.19

Total CO2 savings (TCO2/Annual): 38.82

EXPECTED SAVINGS



37%

Energy
saving



36%

Water
Saving



85%

Reduced energy
consumption in
material production



TIENDA INGLESA - CAR ONE EDGE CERTIFIED 2022

Total surface (m2): 5048

Total CO2 savings (TCO2/Annual): 61.51



26%

Energy
saving



31%

Water
Saving



45%

Reduced energy
consumption in
material production



MAS CERTIFICATION

In 2022, LSQA launched the first sustainability certification developed specifically for the Uruguayan real estate market.

This certification aims at the development of buildings with ambitious standards of energy efficiency, water saving, indoor well-being, among other attributes. The certification takes into account the efficient design and construction processes in terms of resource use and environmental care.

The **Mas Certification** follows a methodology based on international standards, adapted to the Uruguayan real estate market, ensuring performance that exceeds regulatory requirements in areas such as:



ENERGY

WATER SAVING

WELL-BEING

SOCIAL INTEGRATION

CONSTRUCTION MANAGEMENT

INNOVATION

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SUCCESS STORIES

CSI



CSI is an international engineering and architecture firm that designs, leads, and delivers innovative solutions across the infrastructure, industrial, and land development sectors.

With offices in the United States, Paraguay, Chile, Argentina, and its headquarters in Uruguay, it boasts a team of over 400 professionals working on more than 4,000 projects across 35 countries.

[+ HERE](#)

GÓMEZ PLATERO

GómezPlatero
ARQUITECTURA & URBANISMO

A global architecture and urban planning firm, with a distinguished track record and over 20 years of experience in Latin America. Gómez Platero has completed projects in more than 30 cities across 11 countries—buildings used by over 30 million people each year.

[+ HERE](#)

/SLANTIS

/slantis

/slantis is a firm that supports U.S.-based architecture studios in the development of their construction documents, helping reduce costs and enhance production efficiency using technology.

[+ HERE](#)

LGD

LGD

LGD arquitectos is an architecture firm with a regional presence operating in the fields of civil, corporate, and commercial architecture. Addressing the demands and expectations arising from multiple projects, from infrastructure to real estate and residential developments, the corporate area, and retail.

[+ HERE](#)

INGENIUM



Ingenium is a structural engineering consulting company, specializing in designing solutions tailored to the unique characteristics of each project. The firm demonstrates a strong commitment to sustainability in the sector, acting through designs focused on resource optimization.

[+ HERE](#)

STUDIO 4D



Architectural visualization, over 10 years of experience. Strong client base across the United States. Its clients include Polo Ralph Lauren, Nelson Architects, and JBG Smith.

[+ HERE](#)

ESTUDIO ESE



Estudio ESE is an international BIM consulting company, with 10 years of experience in the United States, Canada, and Spain. Provides BIM outsourcing for architectural firms, engineering firms, developers, and construction companies.

[+ HERE](#)

ENGIN LABS



EnginLabs is a civil engineering consulting firm dedicated to the development of infrastructure projects, specializing in roads, transportation, and earthworks.

[+ HERE](#)

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PLATFORMS AND BUSINESS OPPORTUNITIES IN URUGUAY

ARCHITECTURE AND ENGINEERING SERVICES

Uruguay is an excellent option as a:

1. Provider of highly specialized services.
2. Partner for expansion in Latin America and Uruguay.
3. Location for offices in Latin America.

Prestigious companies trust Uruguay to develop their architecture and engineering businesses.

“The broad availability of talented professionals in Uruguay has allowed our company to increase its productivity and profit margin. By aligning with U.S. time zones and having state-of-the-art communications infrastructure, the quality of the country’s human capital combines with training resources and other government support to create a strong value proposition for Uruguay.”

Walter Hughes, FA A, Director of Innovation, Vice President of Humphreys and Partners Architects and Head of Operations in Uruguay

SITIO ^{ARQ} **Perkins&Will**

LAGUARDA.LOW
ARCHITECTURE • PLANNING • URBAN DESIGN

HUMPHREYS & PARTNERS ARCHITECTS

LINKSTUDIOS

RAFAEL VIÑOLY ARCHITECTS

Foster + Partners

“LAGUARDA.LOW architects from New York have been working with Uruguayan studios for over ten years. Their excellent training allows professionals to be resourceful, reliable in meeting deadlines, and capable of adapting to new methodologies and processes.”

Pablo Laguarda, FA IA, Partner at Laguarda.Low Architects

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URUGUAY: A SMART CHOICE

Uruguay is the highest-ranked emerging country in ESG (Environmental, Social, and Governance) factors, according to the J-ESG index developed by JP Morgan.

RELIABLE AND SAFE FOR DOING BUSINESS

Located in an economically attractive region, Uruguay is one of the most reliable countries for doing business.

It is a full democracy with effective separation of powers, offering political, economic, and social stability. It offers a predictable and attractive business environment, supported by more than a decade of uninterrupted maintenance of investment-grade status, as recognized by the major credit rating agencies.

Uruguay has multiple international agreements and is part of the main forums and mechanisms for dispute resolution.



Rule of Law
(World Justice Project, 2023)

#1



Democracy Index
(Economist Intelligence Unit, 2023)

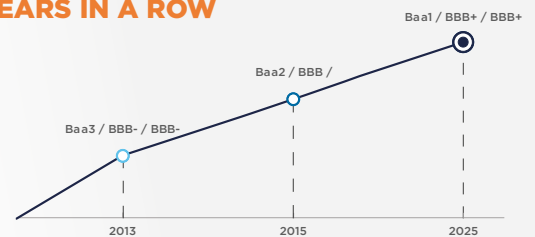
#1



Low corruption
(Transparency Internacional, 2023)

#1

INVESTMENT-GRADE RATING FOR 13 YEARS IN A ROW



Moody's

STANDARD
& POOR'S

FitchRatings

SOPHISTICATED ECONOMY

Uruguay offers highly complex goods and services to diversified markets. While supplying the world with safe and nutritious food, Uruguay also positions itself as a net exporter of global services—most notably in information technology, tourism, architecture and engineering, construction, audiovisual production, and corporate services.

With long-standing ties to the most demanding markets, Uruguay supplies goods and services to world-class companies located in over 160 countries. Similarly, a wide variety of global companies choose the country as a base for their 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.

More information: [Live in Uruguay](#)

CONDICIONES LABORALES

Uruguay offers exceptional working conditions in the region, consistently leading in formal employment levels throughout Latin America. The goods and services it provides incorporate ethical practices into their processes, ensuring fair working conditions and access to opportunities.

Better Jobs Index: Employment Quality and Employment Quantity (IDB, country data, 2022)



**#1 IN THE FORMALITY DIMENSION
OF THE BETTER JOBS INDEX IN
LATIN AMERICA**

ENVIRONMENTAL CARE

Uruguay's wealth, rooted in its abundant natural resources, showcases its commitment to environmental care. Global consumers highly value the superior quality of the country's natural assets, which are uniquely combined with innovation, talent, and thoughtful design within secure production methodologies.

For a long time, economic expansion has coincided with a rise in greenhouse gas emissions in many countries. However, Uruguay succeeded in decoupling its emissions from economic growth. In addition to conventional hydropower, it did so largely by integrating power from non-traditional sources such as wind, solar, and biomass. Due to this concerted effort, approximately 98% of the country's energy consumption is estimated to originate from renewable sources.



90% OF THE LAND AREA
is suitable for agricultural use



**98% OF THE COUNTRY'S
ENERGY GENERATION**
comes from renewable
sources

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INVESTMENT AND EXPORT INCENTIVES

GENERAL FRAMEWORK

Uruguay extends tax advantages for both investments and exports. Exports are exempt from Value-Added Tax (VAT), while investments qualify for reduced Corporate Income Tax (IRAE) and Patrimony Tax, as outlined by the Investment Promotion Law 16,906. The country features an appealing free trade zone framework, where companies operating within these zones are exempted from Corporate Income Tax, Patrimony Tax, and any other existing or future taxes.

The country ensures fair treatment for both domestic and foreign investors, allowing for the unrestricted movement of currencies and profits.

For complete information on the Investment Promotion Regime in Uruguay, please consult the [Investor Services Guide](#) prepared by Uruguay XXI.

The [Establishment costs' simulator](#), an application developed by Uruguay XXI, provides an approximate reference for the cost of setting up operations in the country.

Through the platform [Live in Uruguay](#), you can access useful information for relocating to Uruguay—whether to live, work, study, or invest.

Uruguay maintains active agreements to prevent dual taxation concerning income and patrimony taxes with 25 countries, notably including key export markets for the sector such as Paraguay and Spain.

As of the date of this report, an agreement signed with Colombia is not yet in force.

More information on the country's current international agreements can be found in the [Uruguay's Trade Agreements Report](#) prepared by Uruguay XXI.

Uruguay XXI also provides specific and updated information regarding the costs of locating an operation in Uruguay. For more information and personalized assistance, please contact us at exportaciones@uruguayxxi.gub.uy

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URUGUAY AT A GLANCE (2024)

| | |
|---------------------------------|--|
| OFFICIAL NAME | Oriental Republic of Uruguay |
| GEOGRAPHICAL LOCATION | South America, located between Argentina and Brazil |
| CAPITAL | Montevideo |
| SURFACE AREA | 176,215 km ² - 95% of territory is productive land suitable for agriculture farming |
| POPULATION 2024 | 3,44 million |
| POPULATION GROWTH 2024 | 0,5 (annual) |
| GDP PER CAPITA 2024 | USD 23,590 |
| CURRENCY | Uruguayan Peso (\$) |
| LITERACY RATE | 0,98 |
| LIFE EXPECTANCY AT BIRTH | 77 years of age |
| FORM OF GOVERNMENT | Democratic republic with presidential system |
| ADMINISTRATIVE DIVISIONS | 19 departments |
| TIME ZONE | GMT - 03:00 |
| OFFICIAL LANGUAGE | Spanish |

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KEY ECONOMIC INDICATORS

| Indicators | 2020 | 2021 | 2022 | 2023 | 2024 |
|--|--------|--------|--------|--------|---------------|
| GDP (Annual Var %) | -7.38% | 5.56% | 4.71% | 0.37% | 3.40% |
| GDP (US\$ Millions) | 53,615 | 60,728 | 70,236 | 77,131 | 81,151 |
| Population (Millions of people) | 3,44 | 3,44 | 3,44 | 3,44 | 3,44 |
| GDP per Capita (US\$) | 15,593 | 17,648 | 20,395 | 22,422 | 23,590 |
| Unemployment rate - Annual Average (% Workforce) | 10.40% | 9.30% | 7.90% | 8.30% | 8.20% |
| Exchange rate (Pesos per US\$ Annual Average) | 42.1 | 43.6 | 41.1 | 38.8 | 40.2 |
| Exchange rate (Average Annual Variation) | 19.20% | 3.60% | -5.60% | -5.60% | 3.60% |
| Consumer Prices (Cumulative annual % variation) | 9.40% | 8.00% | 8.30% | 5.10% | 5.50% |
| Exports of goods and services (US\$ millions)** | 14,028 | 19,973 | 23,611 | 26,474 | 29,512 |
| Imports of goods and services (US\$ Millions)** | 11,598 | 15,448 | 19,406 | 19,306 | 18,668 |
| Trade Surplus / Deficit (US\$ Millions) | 2,430 | 4,526 | 4,205 | 7,169 | 10,843 |
| Trade Surplus / Deficit (% of GDP)** | 4.50% | 7.50% | 6.00% | 9.30% | 13.40% |
| Overall Fiscal Result (% of GDP) | -5.80% | -4.10% | -3.40% | -3.60% | - |
| Gross Capital Formation (% of GDP) | 16.40% | 18.30% | 18.90% | 17.30% | - |

Data projected in orange.

Sources: Data regarding gross domestic product (GDP), foreign trade, foreign direct investment (FDI), exchange rate, international reserves, and external debt are provided by the Central Bank of Uruguay (BCU, for its acronym in Spanish). Population growth rates, literacy, unemployment, and inflation rates are obtained from the National Institute of Statistics (INE, for its acronym in Spanish). Estimated data for 2021 based on BCU economic expectations and inflation surveys and Exante projections. Fiscal result data are from the Ministry of Economy and Finance. Since 2018 the figures are adjusted for the effect of Law N°19,590 (fifty-year-olds). In 2017 the Central Bank of Uruguay adopted the methodology of the 6th balance of payments manual. The data, which follows this new methodology, covers merchandise sales and re-exports and has been available since 2012. In 2017 the Central Bank of Uruguay adopted the methodology of the 6th balance of payments manual. Data are net flows so they may show negative values.

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ANNEXES - SECTORAL ECONOMIC INSTITUTIONS

BUSINESS ASSOCIATIONS

CHAMBER OF CONSTRUCTION

With more than 100 years of experience, the Chamber of Construction works in cooperation with public authorities in the consideration, study, drafting, and application of laws, decrees, resolutions, and ordinances related to the industry. It actively promotes development that is continuous, sustainable, and equitable, prioritizing environmental care, human development, and the continuous education of its sector's workforce and their families.

ccu.com.uy

CHAMBER OF ARCHITECTURE AND ENGINEERING SERVICES OF URUGUAY

This is a civil association that seeks to promote and develop companies providing architecture and engineering services, with a primary focus on their international expansion. It also contributes to Uruguay's strategic positioning in the international market as a global service provider.

cusai.org.uy

PRIVATE AND PROFESSIONAL INSTITUTIONS

ASSOCIATION OF ARCHITECTS OF URUGUAY (SAU)

This is a professional association with over 100 years of history. Its main objective is to consolidate the role of architects, promoting best professional practices and creating opportunities for action in society. The SAU is a member of leading global architecture organizations such as the International Union of Architects (UIA) and the Pan-American Federation of Architects Associations (FPAA).

sau.org.uy

ASSOCIATION OF ENGINEERS OF URUGUAY (AIU)

This is a civil association with more than 100 years of experience, established to promote the continuous improvement of engineers in material, moral, and intellectual terms.

aiu.org.uy

PUBLIC INSTITUTIONS

URUGUAY XXI

The agency responsible for promoting the country's exports and investments. It fosters the internationalization and competitiveness of architecture and engineering services and supports the development of BIM technological capabilities in companies through its Finishing Schools program.

uruguayxxi.gub.uy

NATIONAL DEVELOPMENT CORPORATION

It is a non-state public legal entity, that provides services to ministries, local governments, public agencies, state-owned enterprises, and the private sector to support the achievement of the country's development goals, through excellence in management with a citizen-centered approach and social responsibility.

cnd.org.uy

NATIONAL HOUSING AGENCY

A decentralized public agency whose purpose is to promote and facilitate access to and retention of housing. It also contributes to the design and implementation of public housing policies, taking into account economic, social, and environmental factors.

anv.gub.uy

MINISTRY OF HOUSING AND TERRITORIAL PLANNING

Responsible for designing and implementing participatory and integrated public policies on housing, the environment, land use, and water, with the aim of promoting equity and sustainable development while improving the quality of life of the country's inhabitants.

gub.uy/ministerio-vivienda-ordenamiento-territorial

MINISTRY OF TRANSPORT AND PUBLIC WORKS

Responsible for designing, implementing, and overseeing the National Transportation Policy in all its forms, working in coordination with public companies, departmental governments, and other public and private organizations.

gub.uy/ministerio-transporte-obras-publicas

MINISTRY OF INDUSTRY, ENERGY AND MINING

Responsible for designing and implementing government policies related to the industrial, energy, mining, and telecommunications sectors, as well as audiovisual and postal communication services, industrial property, and micro, small, and medium-sized enterprises.

opp.gub.uy

EDUCATIONAL INSTITUTIONS

UNIVERSITY OF THE REPUBLIC

It is the country's main public university, offering the broadest range of undergraduate and graduate programs. It provides a wide variety of undergraduate and graduate programs in Architecture and Engineering.

udelar.edu.uy

ORT UNIVERSITY

One of the country's leading private universities, currently offering programs in Architecture, Interior Design, and Electrical Engineering. Furthermore, it features advanced degrees in Timber Buildings and a Specialization in Sustainable Architecture.

ort.edu.uy

UNIVERSITY OF MONTEVIDEO

The only private university offering degree programs in Civil Engineering and Industrial Engineering.

um.edu.uy

CATHOLIC UNIVERSITY OF URUGUAY

A private university offering programs in Engineering and Architecture, with three campuses located in different regions of the country.

ucu.edu.uy

TECHNOLOGICAL UNIVERSITY OF URUGUAY

Offers a public, technology-focused educational model that expands tertiary university education in Uruguay's interior regions. It promotes strong links with the productive sector and supports the country's social and cultural development. It provides training in Renewable Energy Engineering, Logistics, and Mechatronics.

utec.edu.uy

URUGUAYAN TECHNICAL UNIVERSITY

A public institution responsible for secondary and tertiary non-university technical and technological education. It offers tertiary-level training in Electrotechnical Engineering.

utu.edu.uy

PUBLIC-PRIVATE ORGANIZATIONS

BIM NATIONAL COMMITTEE

Leads the national BIM adoption process, particularly focusing on its implementation in public projects. The committee is composed of leading representatives from Uruguay's public and private sectors and is coordinated by the Secretariat for Productive Transformation and Competitiveness (STPC), the Ministry of Transport and Public Works, the Ministry of Economy and Finance, and the National Development Corporation.

BIM FORUM URUGUAY

An organization whose goal is to promote and accelerate the adoption and implementation of the BIM methodology in Uruguay. It does so through research, dissemination, and training activities across the construction industry, as well as the public, private, and academic sectors.

bimforum.org

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