



BUSINESS & INNOVATION HUB #1 IN LATAM

TECH INDUSTRY

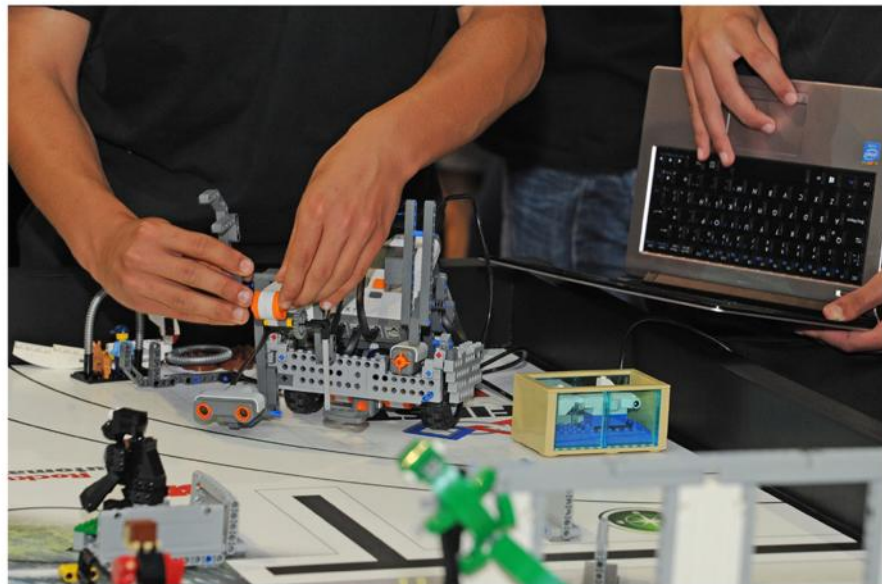


TABLE OF CONTENTS

URUGUAY | #1 BUSINESS & INNOVATION HUB IN LATAM..... 3

OVERVIEW OF THE TECHNOLOGY INDUSTRY IN URUGUAY..... 5

TALENT POOL..... 8

EASE OF DOING BUSINESS13

TELECOMMUNICATIONS INFRASTRUCTURE14

QUALITY OF LIFE15

SUM-UP OF OUR TECH VALUE PROPOSITION16

TESTIMONIALS.....17

COMPLEMENTARY DATA18

KEY PLAYERS – GLOBAL BUSINESS SERVICES.....20

TAX INCENTIVES.....23

URUGUAY | #1 BUSINESS & INNOVATION HUB IN LATAM

Uruguay has an unbeatable background for **political, social and macroeconomic stability** that helps global companies flourish and grow.

In 2024 the country reinforced its position as a **leading nation in democracy, low corruption, rule of law and civil liberties**.

On top of that, an **open business environment**, good economic performance over the last decade and **comprehensive regulatory framework** have contributed to Uruguay being a reliable investment destination.

Due to its **strategic location, state-of-the-art infrastructure and intermediate time zone**, Uruguay is also a very attractive destination for companies willing to access a market of more than 400 million people in Latin America.

Uruguay's education ecosystem assures access to **qualified talent**, renowned for its ability to master foreign languages and easily adjust to changing circumstances.

Finally, Uruguay offers an unrivalled **quality of life** with cities open to native and newcomers alike with a wealth of culture and a safe, peaceful environment.

Uruguay in Latin America



Democracy
(Economist Intelligence Unit, 2024)

#1



Rule of Law
(World Justice Project, 2024)

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Low corruption
(Transparency International, 2024)

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Social Mobility
(World Economic Forum, 2020)

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Civil Liberties
(Freedom House, 2025)

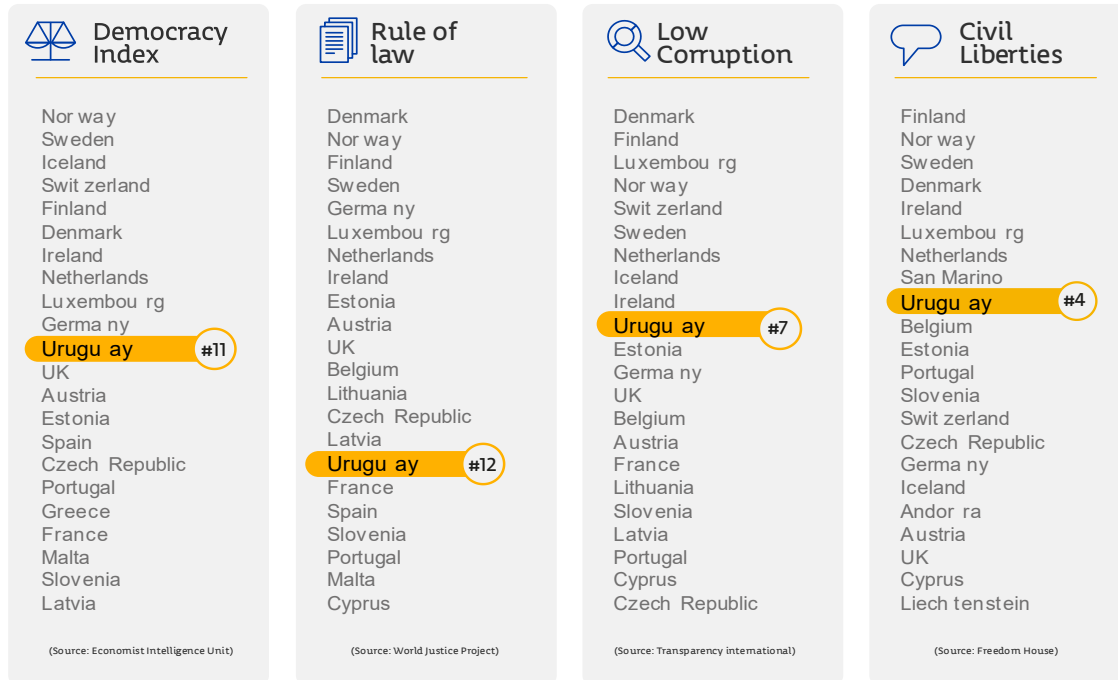
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E-Government
(United Nations, 2024)

#1

Uruguay & Europe



Uruguay stands out as a **strategic gateway for companies looking to expand in Latin America** and beyond. The country offers proven success stories across two models:

- » **Global Business Services** – Uruguay is a trusted location for the centralization of operations such as IT development, R&D, creative services, logistics, financial and corporate support. These services often integrate seamlessly to support regional or global markets.
- » **Sustainable production** – A regional leader in renewable energy and sustainable practices, Uruguay offers strong capabilities in agribusiness, food production, pharmaceuticals, medical devices, chemicals and even satellite manufacturing.

For more than 20 years, Uruguay has offered a stable and competitive environment for global service operations, supporting the growth of both established multinationals and fast-scaling companies.

HUB operations in Uruguay



OVERVIEW OF THE TECHNOLOGY INDUSTRY IN URUGUAY

The early development of IT education (since 1968), the establishment of development centers by large companies, and the emergence of business leaders have all contributed to building strong professional capabilities and competitive tech companies in Uruguay. These firms have successfully leveraged Uruguay's scale to implement and test solutions with global potential.

Uruguay's early internationalization enabled the country to become the leading software exporter per capita in South America. Uruguayan tech companies export to 52 markets worldwide. The United States tops the list of export destinations (86.6%), followed by the United Kingdom (4.8%).



 Wide range of Universities, top research groups and industry integration programs

 Strong and agile network of support institutions

International tech companies' success cases



Beyond serving as a regional hub for global companies, Uruguay also boasts remarkable success stories of innovative firms with international acclaim and high potential for acquisition or acceleration.

Uruguayan tech companies



The success of Uruguayan technology companies is largely driven by the quality of local talent. Uruguayan human resources are highly competitive thanks to strong basic, technical, and university education, as well as the adaptability of workers to new technologies.

- » Uruguay has the **highest literacy rate in Latin America**: 98%.
- » **Free public education** is available from kindergarten through university.
- » Around 60% of university students both work and study.
- » By age 15, 100% of high school students have completed at least three years of English and two years of computer science.

Extensive network of support institutions

OPEN INNOVATION LABS



UNIVERSITIES & ENTREPRENEURSHIP CENTERS



INCUBATORS & ACCELERATORS



SECTORIAL CHAMBERS



GOVERNMENT AGENCIES & INNOVATION PROGRAMS



TALENT POOL

Population & labor force

Approximately **60%** of Uruguay’s labor force is concentrated in the Montevideo metropolitan area¹.

2024	Country total	Metropolitan Area
Population	3,499,451	2,031,628
Productive population	64,6%	64,7%
Labor force	1,901,400	1,144,900
Unemployment rate	7,8%	7%

ICT and business services employ more than 75,000 workers in Uruguay

Full-time employment – Country total		78,185
Business services & ICT employment per type of function	Contact Center (including voice operations such as inbound and outbound sales services)	4,444
	Non-voice business process (including F&A, payroll, supply chain management, financial services, business advisory, among others)	49,462
	Information & Communication Technology services (including software development, tech support, infrastructure management, etc.)	24,279

Source: Continuous Survey of Households – National Statistical Institute of Uruguay (2024)

¹ Sources: Uruguay XXI based on the Continuous Households’ Survey, National Statistics Institute.

EDUCATION	Technical	Bachelor degree (University)
Institutions	16	72
Enrolled students	26,534	255,254
Annual admissions	18,251	44,249
Annual graduates	6,601	8,809
Business Services related		
Enrolled students	25%	38%
ICT related		
Enrolled students	15%	7%

Source: Education Statistical Yearbook, Ministry of Education.

Skilled immigration

Uruguay has become a highly attractive destination for expats, mainly due to its quality of life and stability. Over the past 12 years, the country has experienced continuous immigration flows, receiving residency applications not only from neighboring countries such as Argentina and Brazil, but also from more distant nations like India.

Migratory flows to Uruguay have doubled over the past five years


+16.000
residences per year


43%
have completed tertiary levels

» Talent attraction (Law No. 20.191)

The Talent Attraction Law aims to promote the relocation to Uruguay of information technology (IT) technicians and professionals currently residing abroad—whether foreign or Uruguayan nationals—through employment with companies that have regular and permanent operations in the country.

Individuals who adhere to this regime may choose to be taxed under the Non-Resident Income Tax (IRNR), which applies to a flat rate of 12%, instead of the progressive Personal Income Tax (IRPF), and may also expressly waive participation in the social security system, thereby being exempt from making the corresponding contributions.

To qualify for these benefits, individuals must simultaneously meet three conditions: they must not have been tax residents in Uruguay during the past five fiscal years; they must work full-time with effective physical presence in the country for at least two-thirds of the calendar year; and they must

earn all of their income from dependent employment providing services directly related to the IT sector.

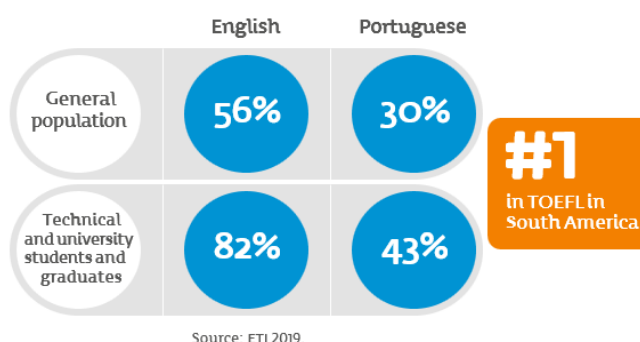
Multilingual talent

Uruguay's strong commitment to quality education has resulted in a highly multilingual workforce.

Today, **66% of the population speak a second language**, and **32% are multilingual**.

English is taught in nearly all public elementary schools, supported by the 'Ceibal' initiative (One Laptop Per Child Program). Private elementary schools have also incorporated English into their curricula. In both public and private middle and high schools, English is mandatory. Additionally, many elementary schools have introduced Portuguese as part of their programs.

At a national level, **56% of the population speaks English** and **30% speaks Portuguese**.



Among technical and university students and graduates, these figures rise significantly: 82% speak English, and 43% speak Portuguese – in some cases at a native level due to Uruguay's shared border with Brazil.

This multilingual talent pool positions Uruguay as an ideal hub for delivering services to **Brazil, the United States and Europe**.

One Laptop Per Child Program



CEIBAL is a government initiative launched in 2007, inspired by the [One Laptop Per Child \(OLPC\)](#) program.

Uruguay became the **first country in the world to provide laptops to all children and teachers** in public elementary and high schools. Thanks to this initiative, technology access became universal, and the digital divide between the richest and poorest households narrowed from 35% to 8%.

CEIBAL has empowered future generations to face the challenges of the modern workforce and has played a key role in improving English language skills among young people.

TOOLS FOR TALENT SUPPORT AND DEVELOPMENT

The [Finishing Schools](#) program subsidizes up to 70% of on-demand training costs. This grant can be used to hire third-party providers or to cover in-house trainers within the company, whether for the initial setup or to support the expansion of existing operations in the country.

Since its launch in 2012:

- » **Over 300 projects** have been approved.
- » **More than 9,000** people have been trained.
- » **More than USD 4,500,000** invested in employee training, of which over USD 1.7 million was granted through the program.
- » **More than 300 companies** have participated.



Any foreign national hired by local or international exporting companies may apply for visa facilitation and/or temporary residence, either from within Uruguay or abroad. Requirements vary depending on the applicant's country of origin.



FAST TRACK VISAS & RESIDENCES PERMITS



For exporting companies in Uruguay



For employees and their relatives



Visa/residence will be authorized within 10 business days



Can be started in Uruguay or abroad

For inquiries: fast-track@uruguayxxi.gub.uy

[Click here](#) for more information on the documentation required for residence applications.

EASE OF DOING BUSINESS

Uruguay stands out as one of the most reliable and investor-friendly countries in Latin America, offering a stable and transparent business environment.

Its legal and institutional framework, along with a strong commitment to openness, make it a natural choice for companies looking to expand in the region.

One of Uruguay's key advantages is the simplicity of doing business: **foreign investors can own 100% of their operations** without the need for a local partner. **No prior approval or registration** is required to start operating, and companies enjoy **full freedom to repatriate profits abroad**.

In addition, Uruguay offers a **completely open foreign exchange market**. Businesses can freely buy and sell foreign currency, open bank accounts in different currencies, and invoice international clients directly in foreign currency from Uruguay.







Operating under a **single, nationwide tax system**, companies benefit from clarity, consistency, and ease of compliance across the country.



TELECOMMUNICATIONS INFRASTRUCTURE

- » **Subsea fiber optic connectivity developed with global leaders.** Uruguay is connected by the **Monet, Tannat** and **Firmina** submarine cables.
- » **Tier III Data Centers** that deliver reliable, high-performance and user-centric solutions. New Google data center is coming soon.
- » **Significant public investment in telecommunications.** Uruguay has the largest fiber optic network in Latin America, with over 23,000 km of coverage and 81% of households connected to broadband. Top regional performance in internet speed, supported by nationwide fiber-optic deployment. 100% of schools, high schools and universities are connected to fiber-optic networks.
- » **Member of Digital Nations**, an international alliance of leading digital governments. Uruguay has participated since 2018 alongside Canada, Denmark, Estonia, Israel, Mexico, New Zealand, Portugal, South Korea, and the United Kingdom.

Leader in communications in Latin America

 Internet penetration - fixed broadband (International Telecommunication Union)	#1	 % of homes connected by optical fiber	#1
 Adoption of IT (World Economic Forum)	#1	 % of companies connected by optical fiber	#1
 Digital Nations member (World's leading digital governments)	#1	 E-Government Development Index (United Nations, 2024)	#1

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

QUALITY OF LIFE

Uruguay stands out as a safe, welcoming country with a high quality of life and a rich cultural and educational offering.

Montevideo, Punta del Este, Colonia, and other cities provide excellent living conditions for executives and their families, including free, high-quality healthcare, diverse educational options, and a wide range of leisure and cultural activities.

The country also offers easy integration for foreign professionals and their families, thanks to its friendly population, widespread multilingualism, and streamlined residency procedures.



According to [Mercer's 2024 Global Quality of Living Ranking](#), **Montevideo ranks 92nd globally and holds the top spot in Latin America.** The ranking evaluates key factors such as internal stability, law enforcement effectiveness, crime rates, medical facilities, infrastructure, and public transportation, among others.

Montevideo also ranks **second among the most liveable cities in Latin America**, according to the **2024 Liveability Index published by The Economist Intelligence Unit (EIU)**. This index highlights Uruguay's political stability, democratic institutions, and social cohesion as key contributors to its high quality of life.

To learn more about living in Uruguay, visit liveinuruguay.uy

SUM-UP OF OUR TECH VALUE PROPOSITION

- » **Mature & sophisticated ecosystem.** Uruguay has a long-standing tradition in developing world-class digital solutions. It is a recognized global provider of high-quality software and **ranks first in South America in per-capita software exportation**, and third in absolute terms. Its innovative capabilities have recently been strengthened by the establishment of NewLab and Microsoft's AI & IoT Lab. In addition, Uruguay boasts a strong network of research institutions, incubators, and accelerators equipped with **cutting-edge infrastructure**.
- » **Test-bed country.** Uruguay's compact size, transparent environment, and **easy access to decision-makers** make it an ideal location for companies to pilot and scale innovative technologies.
- » **Talent pool.** Uruguay has a **highly educated population** that supports employment in knowledge-intensive and high-technology sectors. A strong pipeline of skilled graduates in science and technology fuels the industry, known for its adaptability, specialization across business verticals, and solid capabilities in software development. Ideal location for **leadership centers with teams partially distributed across countries in the region**, due to minimal withholding taxes.
- » **Supportive regulatory framework.** Uruguay promotes the internationalization of tech companies through a favorable business environment, including **up to 100% Corporate Income Tax exemption**.
- » **World-class infrastructure.** Uruguay leads Latin America in key technology and connectivity indicators.
- » **Quality of life.** The capital Montevideo has remained at the top of the Latin American rankings over the years, and since the pandemic, Uruguay has established itself as a **home for founders of technology companies and unicorns** from the region.

TESTIMONIALS



'Verifone operates in Uruguay since 2006 when Trintech operations were acquired. Since that time up to now the diversity of skills and talented staff found in the country has allowed to consolidate Uruguay as one of the Centers of Excellence from where we provide support and services for our customers around the world'.

Rafael Cuenca. Former VP Engineering, Verifone.



'Netsuite started business in Uruguay on May 2012 by acquiring two Uruguayan companies. Uruguay was a key component to start a whole new strategy of an e-commerce product called SuiteCommerce. We are creating the product and providing the implementation service from Uruguay to customers in the whole world'.

Diego Terra. Former E-Commerce Director, Netsuite.



'The main problem of our industry is the lack of talents, and in Uruguay there are very competitive human resources. We need a mixture of technically good people for software development and also with English language skills, because they have to work with English speaking clients continuously. Uruguay is one of the places where we found the best mixture of both conditions'.

Bernardo Manzella. Former Country Manager, Globant.



'Why Uruguay? Stability, certainty, clarity, and flexibility in the sense that it's easy to bring in and take out capital according to the financial needs of the operation. Talent was a very important factor; it is changing, and we must work proactively to maintain this competitive advantage.

For Sabre, Uruguay is an impressive success story, with 20 years of sustained operations. Key to this has been continuous access to world-class professionals, not only those based in the country but also those who have come here. We have many team members from Venezuela, Cuba, Argentina, Brazil, Colombia, and India. Montevideo's transformation toward multiculturalism over the past 20 years has enriched us greatly and brought significant value. It's also essential to highlight our close relationship with government and regulatory stakeholders, who help us remove obstacles—another highly valuable asset.

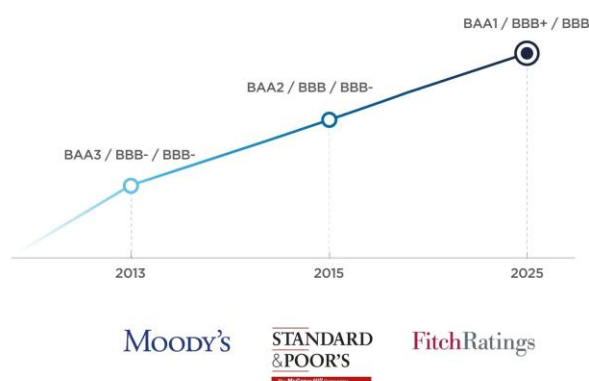
Uruguay has a great opportunity to remain relatively small on the global stage yet be the best in the world, which benefits us as a business hub. The opportunity lies in how we can transform ourselves into a center for the world's top professionals'.

Guillermo Prosper, VP, Finance & Managing Director, Sabre Uruguay

COMPLEMENTARY DATA

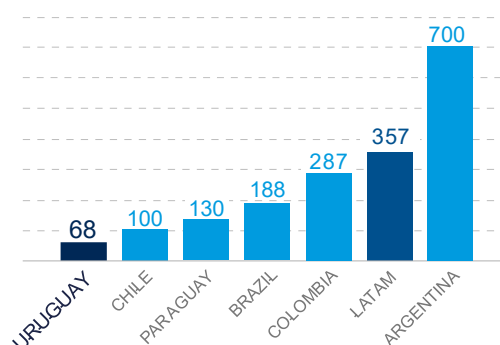
Uruguay is recognized for its orderly management of public debt and fiscal stability. The three major credit ratings agencies - Fitch, Moody's and Standard & Poor's - have all reaffirmed the country's **investment grade status**.

13 consecutive years of Investment grade



Source: Ministry of Economy and Finance of Uruguay, J.P. Morgan Chase (April 2025).

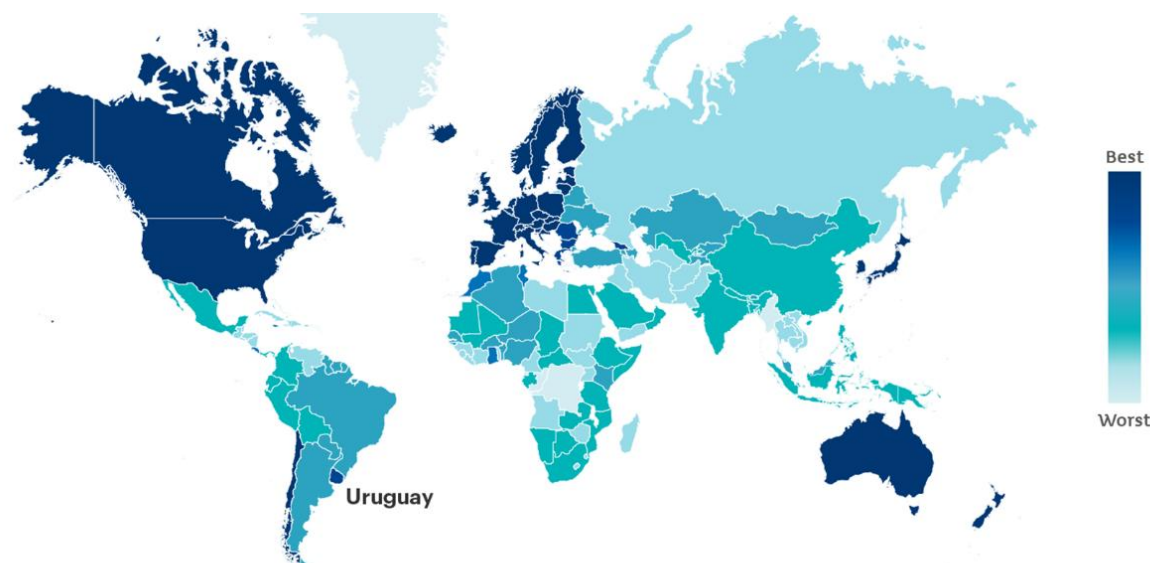
The lowest country risk in the region



Country risk in Latin America – Basis points
August 2025

ESG top performance

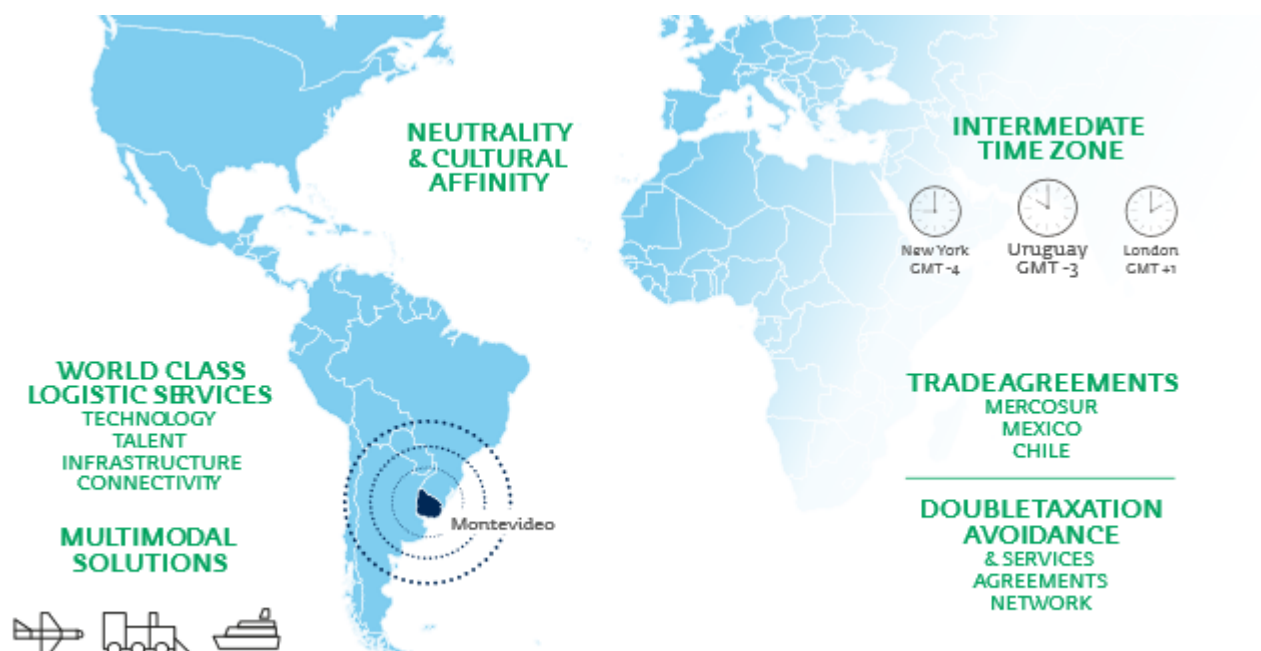
Uruguay is also ranked among the world's leading economies for investment according to **ESG indexes, which assess the** quality of governance, as well as social and environmental factors.



Source: Bluebay Asset Management - Verisk Maplecroft (2022).

Location

Thanks to its strategic location, language, business environment, shared cultural traits, and trade agreements, Uruguay serves as an excellent platform to access key markets such as Brazil and Spanish speaking countries across the region.



As a MERCOSUR member and through its Free Trade Agreement with Mexico, Uruguay offers access to a market of nearly 400 million people, representing 76% of Latin America's GDP.

The country is well positioned as a regional business and logistics hub, given its proximity to South America's wealthiest areas. Its free trade zones, free ports and airport, and bonded warehouses provide ideal conditions for establishing regional distribution centers.

Moreover, Uruguay's cultural affinity with Europe and North America, along with its favorable time zone and robust telecommunications infrastructure, make it an ideal location for delivering high-quality support services to international markets.

KEY PLAYERS – GLOBAL BUSINESS SERVICES

Company	Origin	Year of incorporation	Location	Headcount	Commerce & Services	IT
TCS	India	2002	ZA	2,500	✓	
Mercado Libre	Argentina	2011	AP-WTC	1,850	✓	✓
BASF	Germany	2014		1,000	✓	✓
Sabre	USA	2004	ZA	880	✓	✓
Globant	Argentina	2010	AP-WTC	750		✓
Alorica	USA	2011	AP	720	✓	
Delivery Hero	Germany	2010		550	✓	✓
Trafigura	Switzerland	2013	ZA	480	✓	
Oracle	USA	2012	WTC	470	✓	✓
RCI	USA	2005	ZA	420	✓	
Ingenious Americas	USA	2016	AP	380	✓	✓
Sportradar	Switzerland	2010	ZA	360	✓	
Tenaris Group	Italy	2003		315	✓	✓
Syngenta	Switzerland	2016		315	✓	
Adium Pharma	Argentina	2010	ZA	300	✓	
Internova Travel Group	USA	2019	AP	295	✓	
UKG	USA	2017		285	✓	✓
RICOH	Japan	2010	ZA	210	✓	
Pluspetrol	Argentina	2015	WTC	175	✓	
Insigneo Financial Group	USA	2012	ZA	175	✓	
Endava	UK	2012		175		✓
Cobis Topaz by Stefanini Group	Brazil	2012		165		✓
Despegar	Argentina	2010	ZA	160	✓	✓
Cencosud	Chile	2022	AP	155	✓	✓
Hogarth	USA	2021	AP	150	✓	
Perficient	USA	2021		135		✓
Entain Group	UK	2008	WTC	130	✓	
Merck	Germany	1989	ZA	125	✓	
Finning-Cat	Canada	2003	ZA	100	✓	
COFCO	Hong Kong	2002	WTC	95	✓	✓
Willis Towers Watson	USA	2005	WTC	90	✓	
Deloitte	UK	2001	WTC	80	✓	
Altisource	USA	2009	ZA	80	✓	
Bestseller	Denmark	2014	WTC	70	✓	
Roche	Switzerland	1947		70	✓	
Interfood	Netherlands	2011	WTC	60	✓	
Infogain	India	2022	ZA	60		✓
Louis Dreyfus Company	France	2002	WTC	60	✓	
Aiva TPA Services	China	1994	ZA	50	✓	
Avolta	Switzerland	2010	ZA	50	✓	

Company	Origin	Year of incorporation	Location	Headcount	Commerce & Services	IT
Verifone	USA	2006	ZA	50		✓
UBS Financial Services	Switzerland	2011	ZA	50	✓	
PWC	UK	2010	ZA	50	✓	
Assist-Card	Switzerland	1998	ZA	50	✓	
Workplace Options	USA	2022	AP	40	✓	
Humphreys & Partners	USA	2011	WTC	35	✓	
Lexmark	USA	2004	ZA	35	✓	
CBC	Guatemala	2018	ZA	30	✓	
Mundostar Itaú	Brazil	2013	AP	30	✓	
Knight Therapeutics	Canada	2016	WTC	30	✓	
Patria Investimentos	Brasil	2020	ZA	30		
Arcos Dorados	USA	2011	WTC	25	✓	
The Hackett Group	USA	2013	WTC	20		✓

AP - [Aguada Park](#)

PDLC - [Parque de las Ciencias](#)

WTC - [World Trade Center Free Zone](#)

ZA - [Zonamerica](#)

NFTZ - non-free trade zone territory

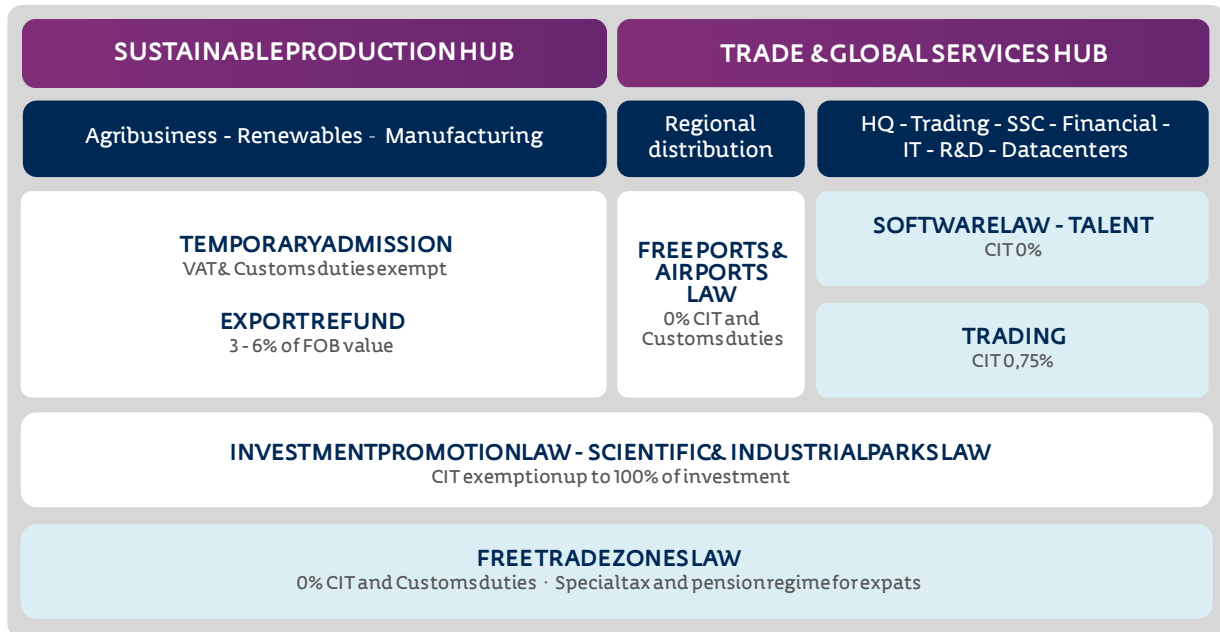
Recent *merges, acquisitions, and investments* in the Uruguayan technology sector.²

Type	Year	Uruguayan company	Foreign company	Origin
Acquisition	2025	Geocom	Vesta Software Group	Canada
Acquisition	2025	Nearsure	Nortal	Estonia
Investment	2025	Zapia AI	Prosus Ventures (Naspers)	South Africa
Investment	2025	Frontline	Rockstart Latam	Colombia
Investment	2025	Foliume	Pitchdrive – Wayra – Telefónica	Belgium, Spain
Investment	2025	Strike	Fintech Collective - Galicia Ventures - Greyhound Capital - FJ Labs - Canary - Carao Ventures	USA, Argentina, UK, Brazil, Costa Rica
Acquisition	2024	Plexo	Itaú	Brazil
Investment	2024	Flipzen	Nido VC, Ithink VC, Tantauco VC, Worth It	Mexico, USA, Paraguay, Chile, Peru
Acquisition	2024	Flokzu (Integradoc)	Hyperclear Technologies	Mauritius
Acquisition	2024	Inswitch	TransNetwork	USA
Acquisition	2024	Olacar	Lolocar	Chile
Investment	2024	Octobot	Sparq	USA
Acquisition	2023	Element 14	JARS Capital	USA
Investment	2023	Handy	Itaú	Brazil
Acquisition	2023	Nodum	Vesta Software Group	Canada
Acquisition	2023	CreateThrive	Very Good Ventures	USA
Merge	2023	December Labs / Moove-it	Recognize	USA
Investment	2023	BrainLogic AI	Factory HQ	USA
Acquisition	2023	GSOFT	Vesta Software Group	Canada
Adquisición	2023	Uruware	Vesta Software Group	Canada
Acquisition	2023	Montevideo Labs	Blend 360	USA
Acquisition	2023	Nooka Labs	PhData	USA
Investment	2023	Scanntech	Warburg Pincus	USA
Investment	2023	The Electric Factory	Cisneros Interactive	Venezuela
Investment	2023	Noc Noc Group LLC	Caravela Capital; Mouro Capital; Broadhaven Capital Partners LLC; PayPal Holdings Inc; Quona Capital Management Ltd; IGNIA	Brazil, UK, USA, Mexico
Investment	2023	The Climate Box	Label Investments; The Yield Lab; Inversor Angel	Spain, Uruguay, USA
Investment	2023	Exa Labs (Exactly Protocol)	NXTP Labs	Argentina

²Source: Uruguay XXI based on FDI Markets data, publications on communications media, and qualified informants consulted by the agency.

TAX INCENTIVES

Up to 100% EXEMPTIONS for INCOME TAX and DUTIES



» Free Trade Zones Law

Free Trade Zones (FTZs) in Uruguay may be operated by the State or by authorized private entities. These zones allow for commercial, industrial and services activities, and companies established in FTZs can provide services overseas and, under certain conditions, to the domestic market as well.

Key benefits for companies operating in Free Trade Zones include:

- **100% exemption** from **Corporate Income Tax (CIT)**, **Net Wealth Tax**, and all other current or future domestic taxes. These exemptions are guaranteed by the Uruguayan State.
- **Dividends distributed to foreign shareholders** are tax-exempt in Uruguay.
- **Foreign personnel** may choose to contribute to social security in Uruguay or in their country of origin and in Uruguay **12% flat of personal income tax**.
- Sales and purchases of goods and services with foreign markets are **exempt from VAT**. Transactions within FTZs are also VAT-exempt.
- **Service companies may employ up to 50% of foreign staff**.

» Software Regime

Tech companies may benefit from partial or full exemptions from CIT, depending on the type of activity -products or services- as outlined in Decree No. 150/007.

- Exemption for IT products:

The income eligible for this exemption must derive exclusively from activities related to the leasing, use, transfer of use, or sale of intangible assets (such as proprietary software), provided these assets are protected and registered under applicable intellectual property rights regulations.

The amount to be exempted will be calculated by applying the following coefficient to the income derived from the activities described:

$$\frac{\text{software development direct costs} * 1.3}{\text{total software development direct costs}}$$

1. Direct expenses and costs incurred to develop each asset, including contracted services (excluding those with non-resident related parties), increased by 30%; and
2. Total direct expenses and costs incurred to develop each asset, as well as expenses and costs related to the licensing or acquisition of intellectual property rights, and services contracted with non-resident-related parties.

- Exemption for IT services:

This category includes software development for third parties that have not been registered by the developer, as well as software-related services provided by the developer or third parties.

For this type of service, **the exemption is 100%** provided that the following two conditions are met:

- Full-time human resources are employed in a number appropriate to the services provided, qualified and adequately compensated.
- The amount of direct expenses and costs incurred in the country is adequate and exceeds 50% of the total direct expenses and costs incurred during the fiscal year.

In this case, the taxpayer must determine the applicability of the exemption each fiscal year for the entire set of services, unlike in the case of software production, where the exemption is determined once for each individual asset.

» Trading activities

Regarding trading activities, Uruguay has a special tax regime that allows companies to carry out international trading operations outside the country -buying and selling goods or services abroad without the physical transit through Uruguayan territory (Resolution No. 51/997).

Uruguayan companies engaged in such activities may opt to calculate Corporate Income Tax on a reduced taxable base, equivalent to 3% of the margin between the sale price and the purchase price. This base is taxed at the standard CIT rate of 25%, resulting in an effective tax rate of 0.75% on the trading margin.

This preferential tax regime is optional and exclusively available to companies incorporated under Uruguayan law.

» **Talent attraction (Law No. 20.191)**

The Talent Attraction Law aims to promote the relocation to Uruguay of information technology (IT) technicians and professionals currently residing abroad—whether foreign or Uruguayan nationals—through employment with companies that have regular and permanent operations in the country.

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To qualify for these benefits, individuals must simultaneously meet three conditions: they must not have been tax residents in Uruguay during the past five fiscal years; they must work full-time with effective physical presence in the country for at least two-thirds of the calendar year; and they must earn all of their income from dependent employment providing services directly related to the IT sector.

Uruguay XXI is the first point of contact for the foreign investor, providing free and personalized support to those who are considering investing in Uruguay, as well as to those who are already settled in the country.



ATTRACTION AND PRE-INVESTMENT

Promotion of country value proposition and investment opportunities.

Macro, sector and customized information reports at the request of the potential investor.

Organization of agendas for visits to Uruguay.

Advice and facilitation of public and private contacts.



SETTLING DOWN AND DEVELOPING A BUSINESS

Facilitation of procedures in public organizations.

Strengthening of business contact networks,
dynamization of clusters and innovation
ecosystems.

Improvements to the regulatory framework and other aspects of the business climate.

Facilitation of support for: access to and development of talent, development of suppliers, R+D projects, among others.

Support for the development of re-investment opportunities.



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