

# SERVICE EXPORTS REPORT 2024





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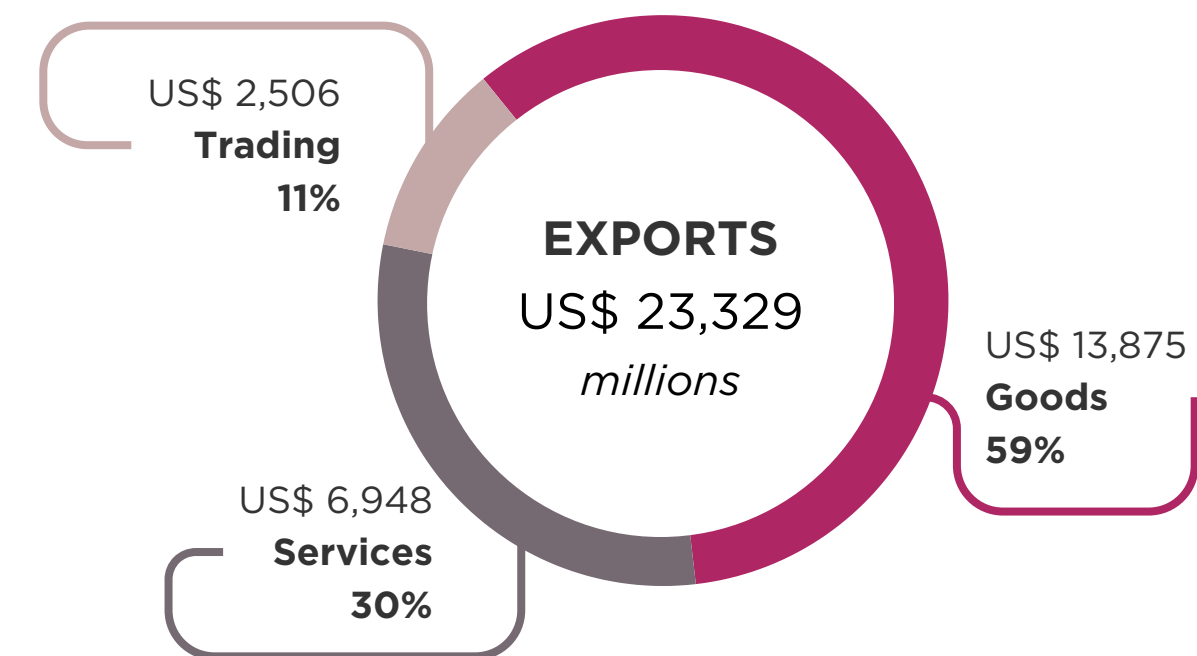
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COMPILED BY URUGUAY XXI BASED ON DATA FROM URUGUAY'S CENTRAL BANK (BCU, FOR ITS ACRONYM IN SPANISH), MINISTRY OF TOURISM (MINTUR, FOR ITS ACRONYM IN SPANISH) AND CHAMBER OF INFORMATION TECHNOLOGIES (CUTI, FOR ITS ACRONYM IN SPANISH).

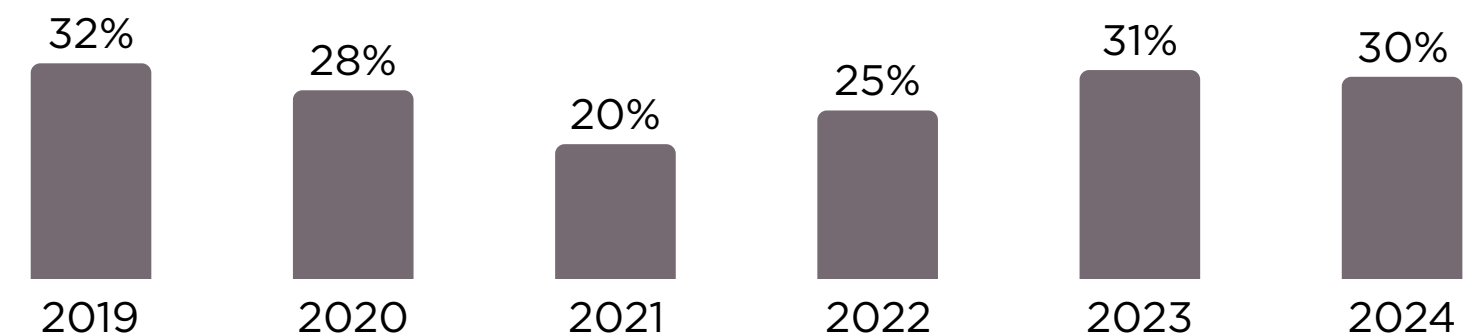
## URUGUAYAN EXPORTS OF GOODS AND SERVICES TOTALED US\$ 23,329 MILLIONS.

- **Services** exports reached **US\$ 6,948 millions**, representing 30% of total exports in 2024.
- **Goods** exports continue to be dominant, with a total of US\$ 13,875 millions.
- Moreover, **Trading** activities totaled US\$ 2,506 millions.

## URUGUAYAN EXPORTS 2024

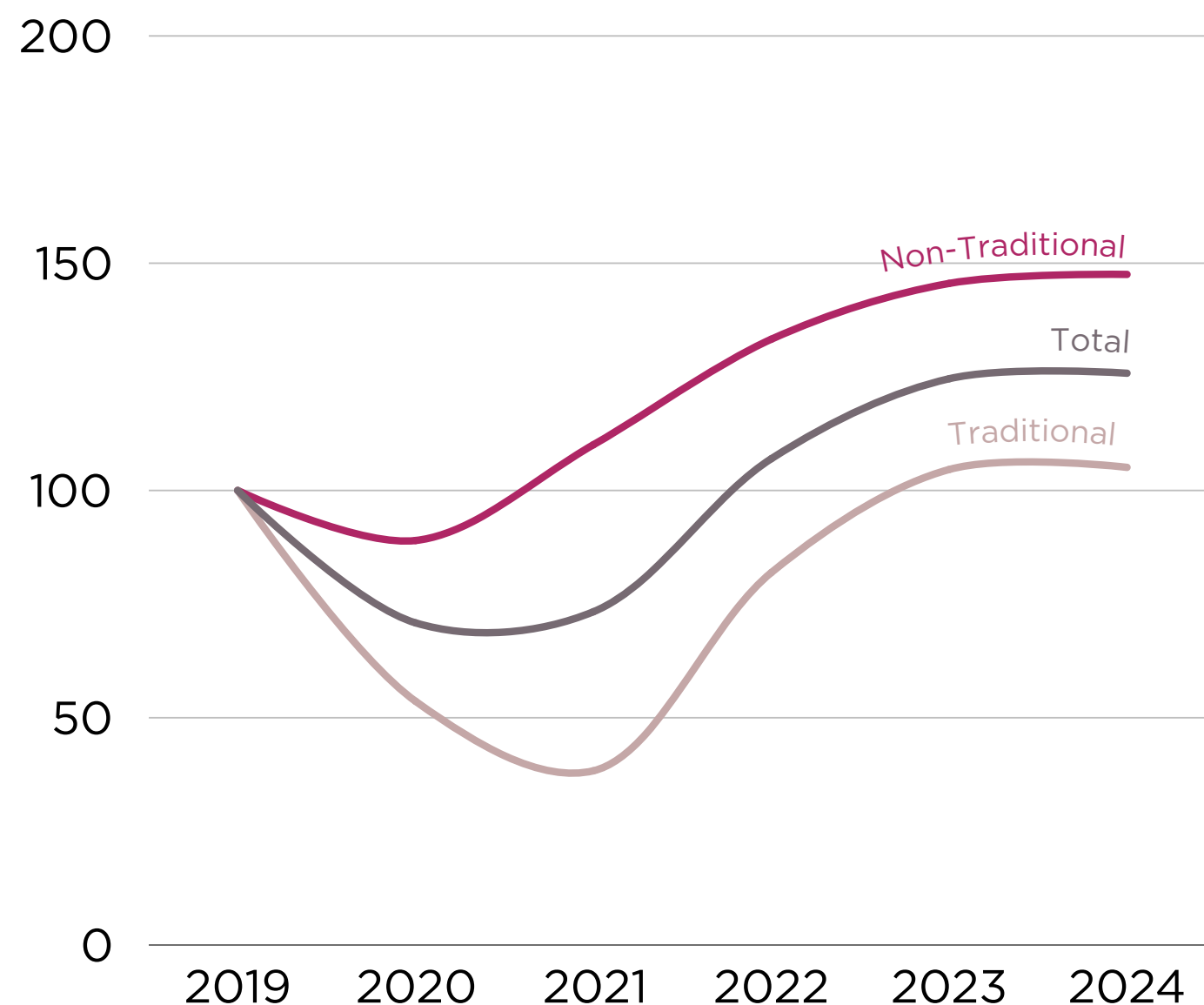


### SERVICES SHARE



# SERVICES EXPORTS

INDEX BASE YEAR 2019=100 (VAR.%)



## Non-Traditional Services

### Global Services

- IT
- Professional
- Financial
- Telecommunications
- Technical and other business
- Intellectual property
- Personal, cultural and recreational

### Other Non-Traditional

## Traditional Services

Tourism  
Transportation and related  
services

In 2024, **traditional services** exports (tourism and transportation) grew for the second year in a row, exceeding figures prior to the pandemic.

**Non-traditional services** were resilient to the crisis, with a smaller drop in 2020 and a more robust recovery in 2021. Likewise, exports in 2024 were 48% above 2019 sales.

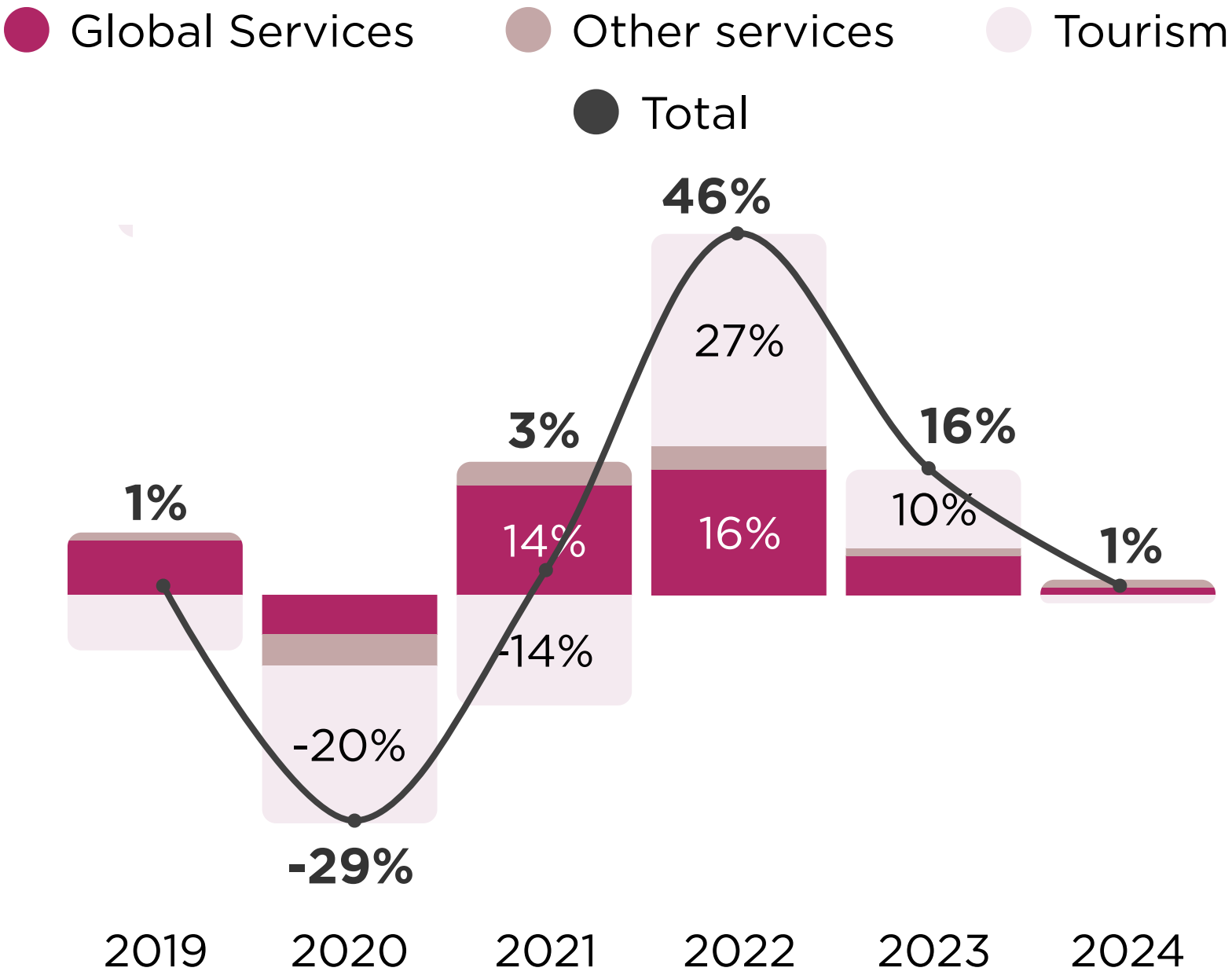
# GLOBAL SERVICES BOOSTS SERVICES EXPORTS IN 2024

Services exports totaled US\$ 6,948 millon, growing by 1% in 2024.

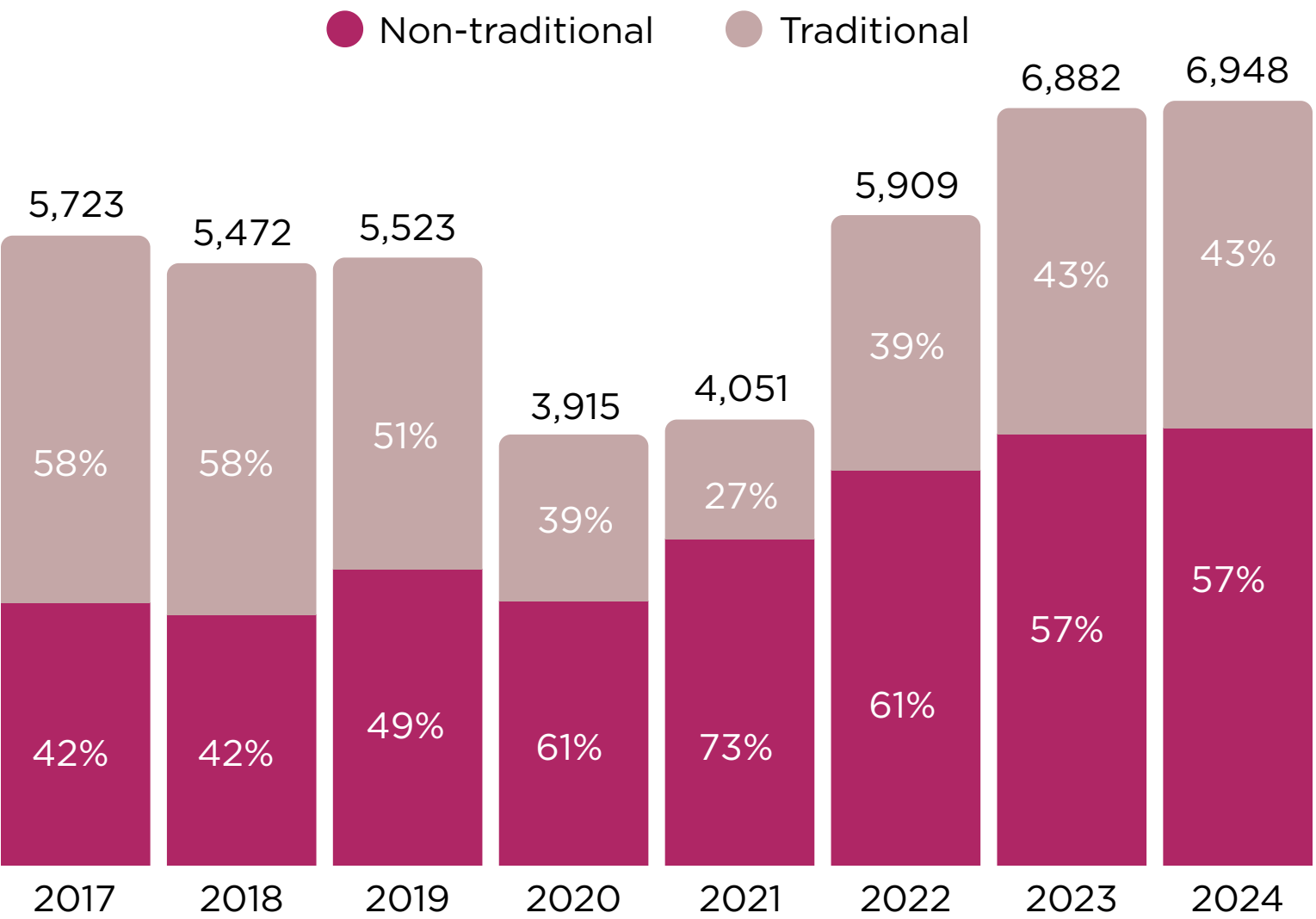
The boost in services exports in recent years was led by a combination of global services growth (in 2021 and 2022), and the tourism recovery (in 2022 and 2023).

In the past year, the **1% growth** in services exports was mainly **driven by non-traditional services**, while tourism exports had a negative impact.

## CONTRIBUTION SERVICES EXPORTS Y-O-Y PERCENTAGE VARIATION

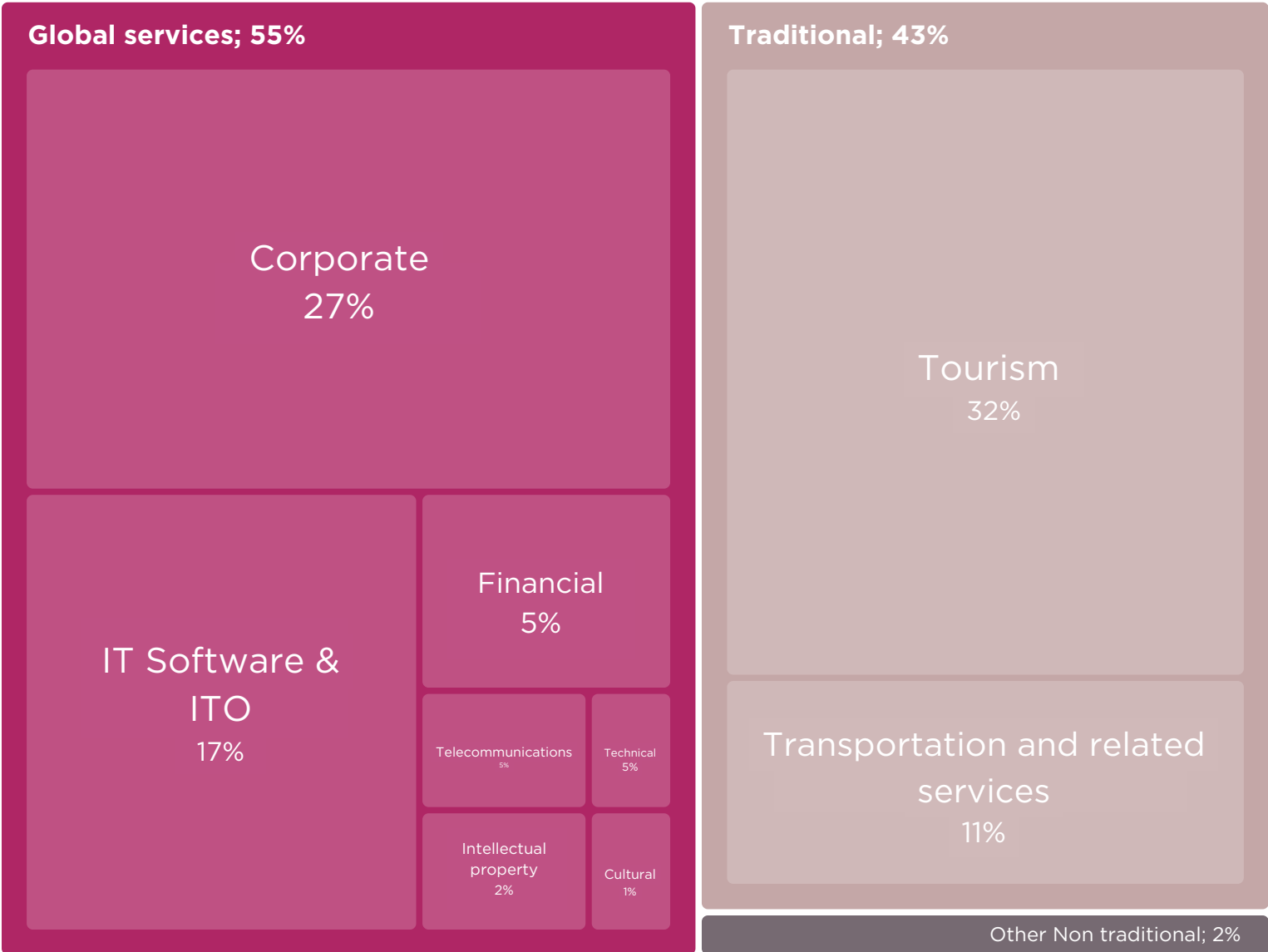


# SERVICES EXPORTS



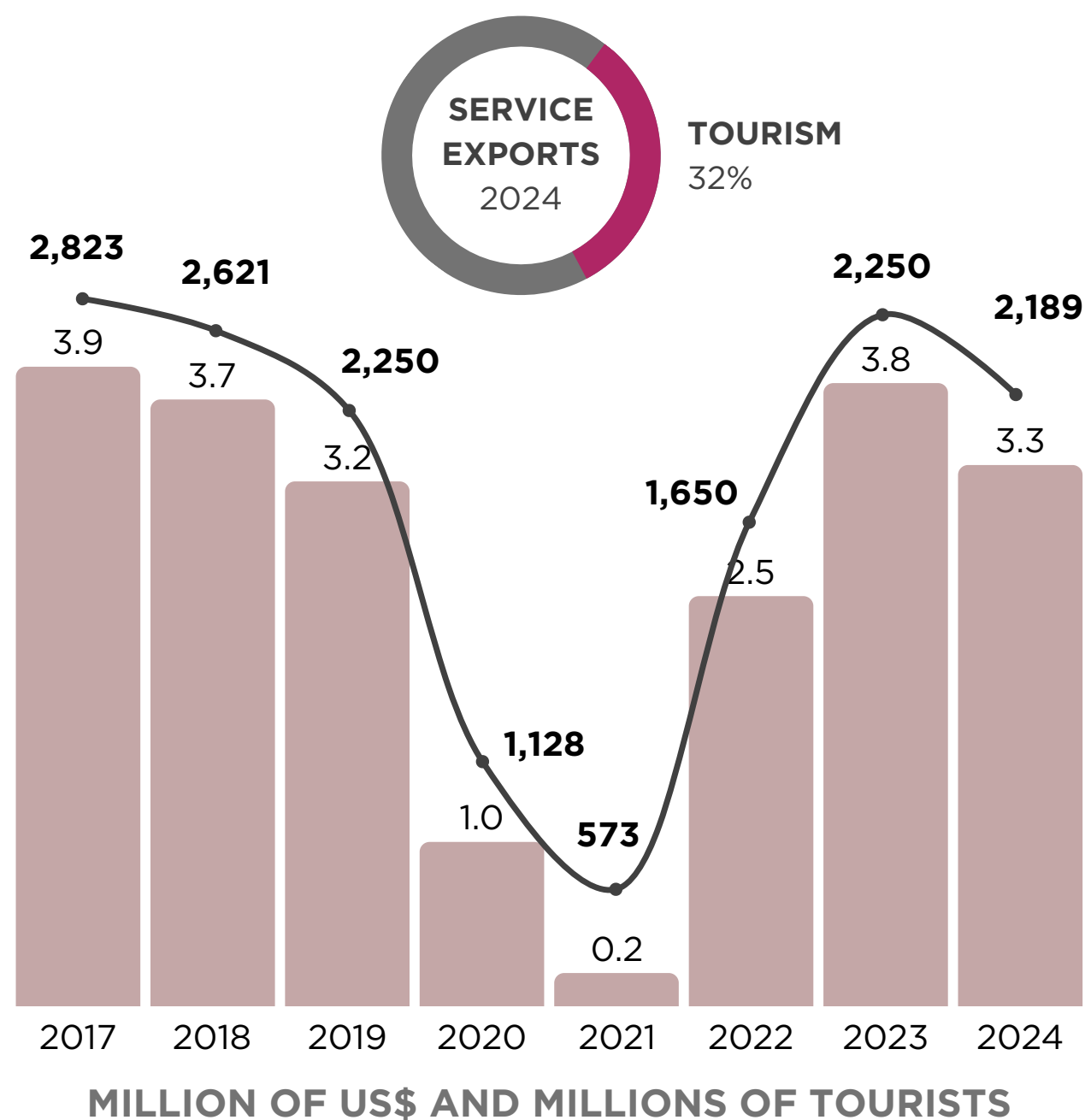
MILLION DOLAR AND SHARE (%)

# TYPES OF SERVICES | 2024



TOTAL: US\$ 6,948 MILLION

## TOURISM



## TOURIST ARRIVALS

In **2024, 3,341,829 tourists** entered the country, 13% below the 2023 figure. If non-resident Uruguayans are not considered, 2,761,191 foreign tourists entered in 2024, which represents a **decline of 7% compared to 2023.**

According to BCU, in **2024** tourist spending in Uruguay reached **US\$ 2,189 million** in 2024 representing a 3% decline compared to 2023.

## TOURIST NATIONALITIES (MINTUR, 2024)

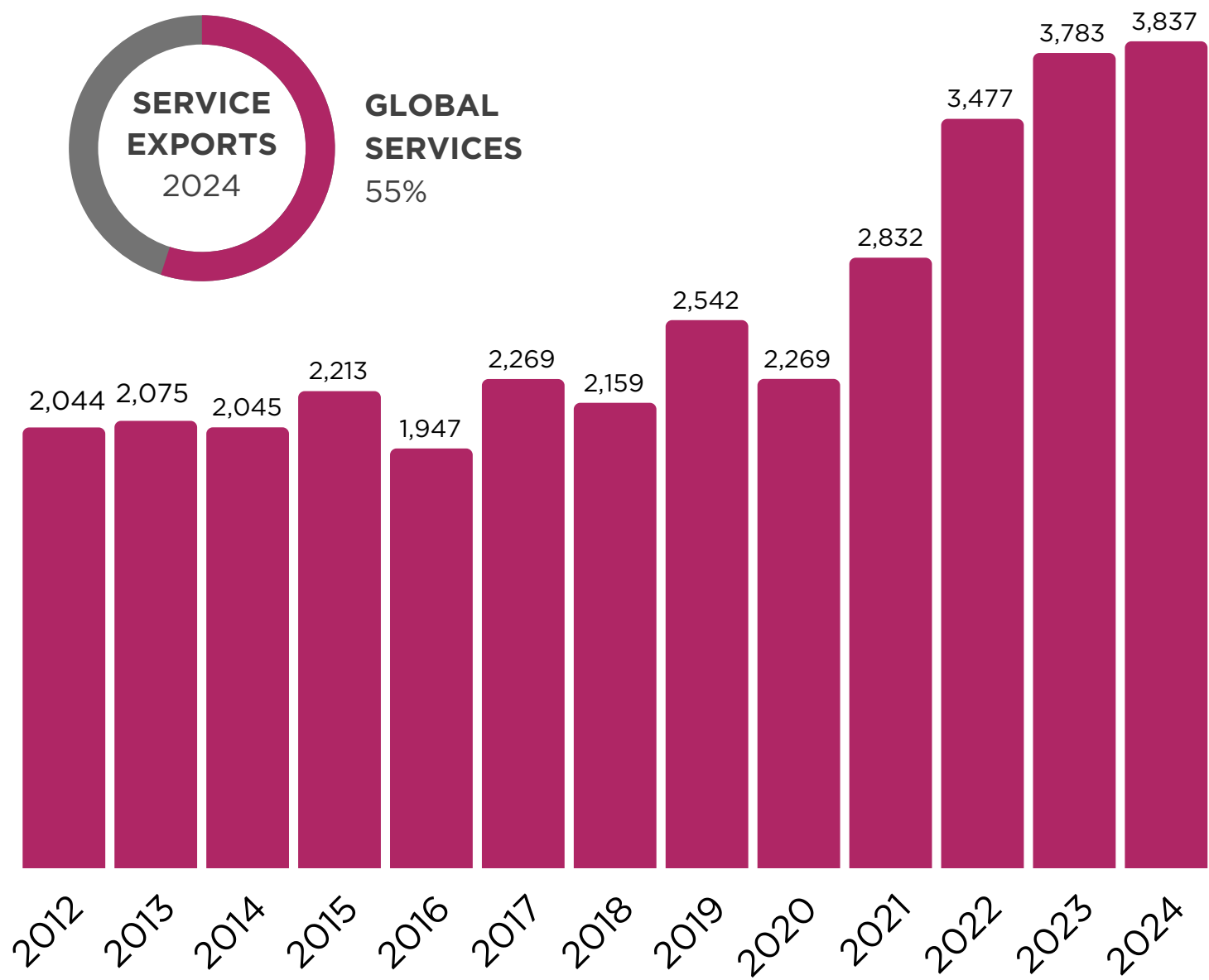
<b>ARGENTINE</b> 1,705,090 visitors	<b>REST OF AMERICA</b> 181,984 visitors	<b>CHILEANS</b> 69,814 visitors
<b>NON-RESIDENT URUGUAYANS</b> 580,639 visitors	<b>EUROPEANS</b> 152,216 visitors	<b>PARAGUAYANS</b> 51,886 visitors
<b>BRAZILIAN</b> 468,027 visitors	<b>NORTH AMERICANS</b> 108,172 visitors	<b>OTHERS - NO DATA AVAILABLE</b> 24,002 visitors

In 2024, exports of global services amounted to US\$ 3,837 million, reflecting a 1% year-on-year increase.

SEGMENTS	2024 (MILL. US\$)	Y-o-Y Var % 2024/2023
Professional and consulting services	1,855	1%
IT Services	1,181	1%
Financial services	347	5%
Telecommunications services	173	-8%
Intellectual property	115	1%
Personal, cultural and recreational services	99	19%
Technical and other business services	68	17%
R + D	-	-
Global services	3,837	1%

GLOBAL SERVICES

MILLIONS US\$





In 2024, ICT exports totaled US\$ 1,354 million.

In 2024, Software and ITO services recorded a modest **increase of 1%**, reaching **US\$ 1,181 million**. These services presented an expansion trend during the last years.

In 2024, the **ICT sector accounted for 17%** of Uruguay's services exports.

Exports of **telecommunications** services have remained around **US\$ 200 million** in the last years.

MAIN DESTINATIONS FOR ICT EXPORTS (CUTI, 2023)

UNITED STATES  
82%

CANADA  
1%

COLOMBIA  
1%

UNITED KINGDOM  
8%

FRANCE  
1%

ARGENTINA  
1%

SPAIN  
1%

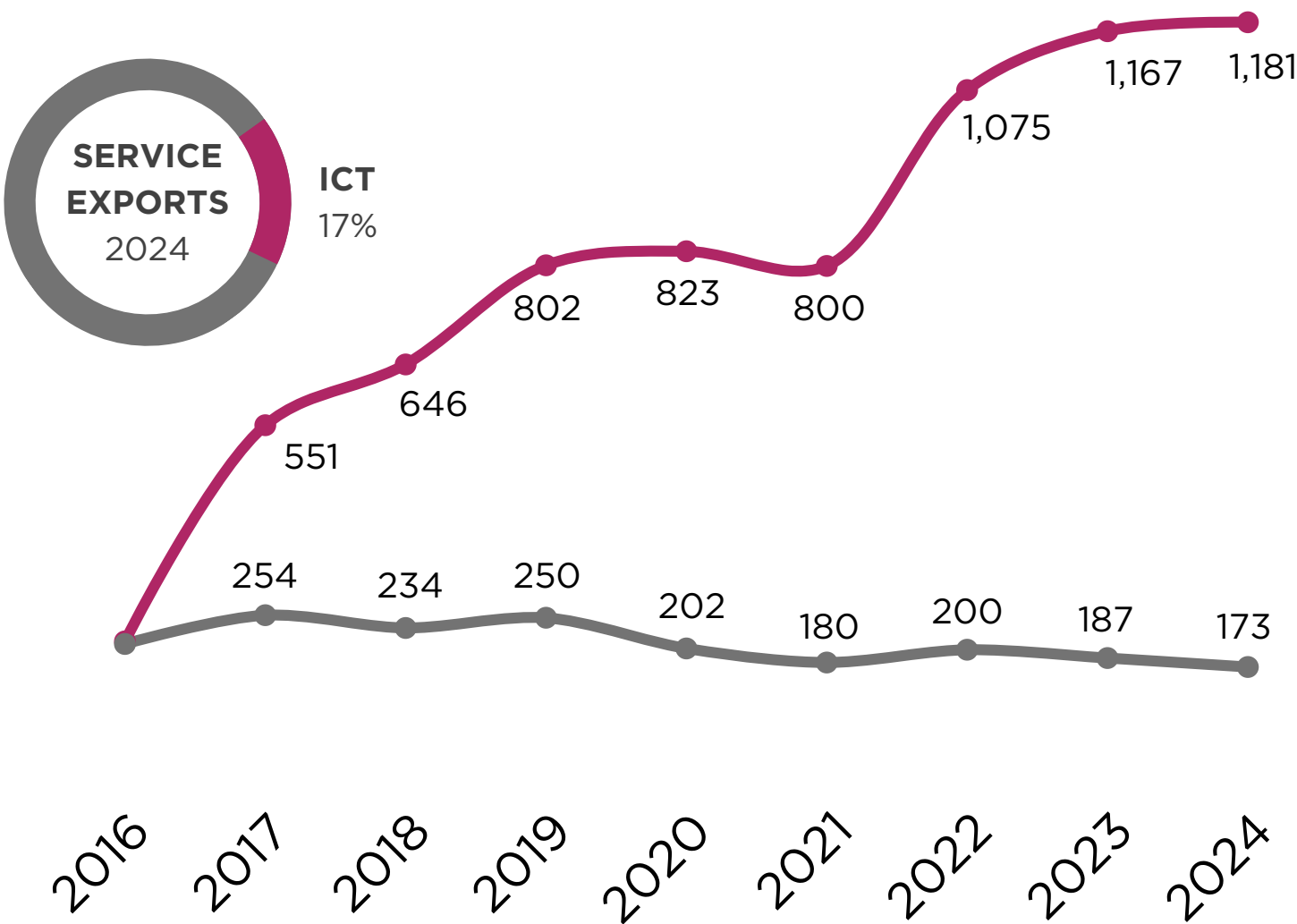
CHILE  
1%

OTHERS  
4%

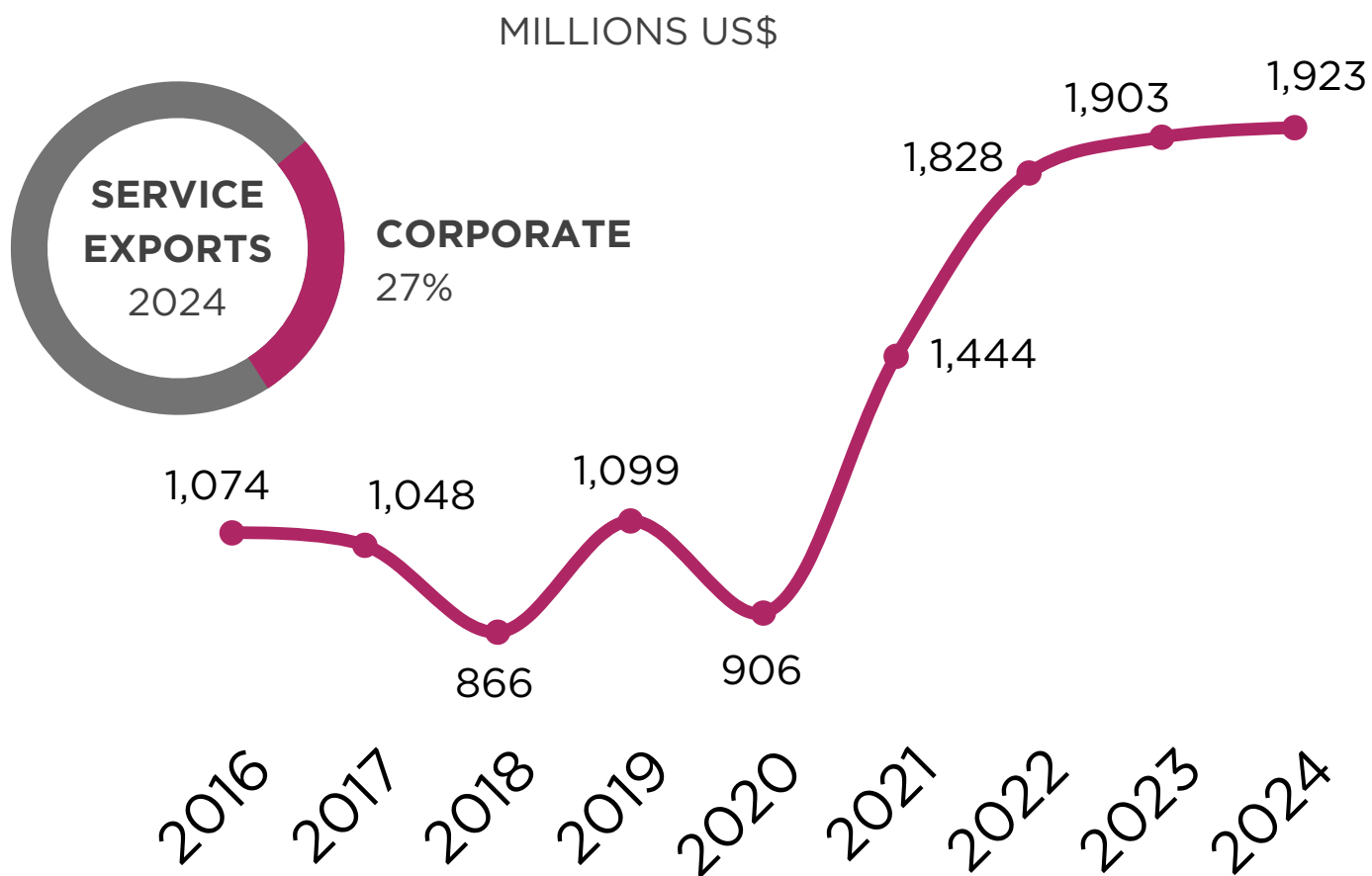
ICT EXPORTS

MILLIONS US\$

IT software & ITO      Telecommunications

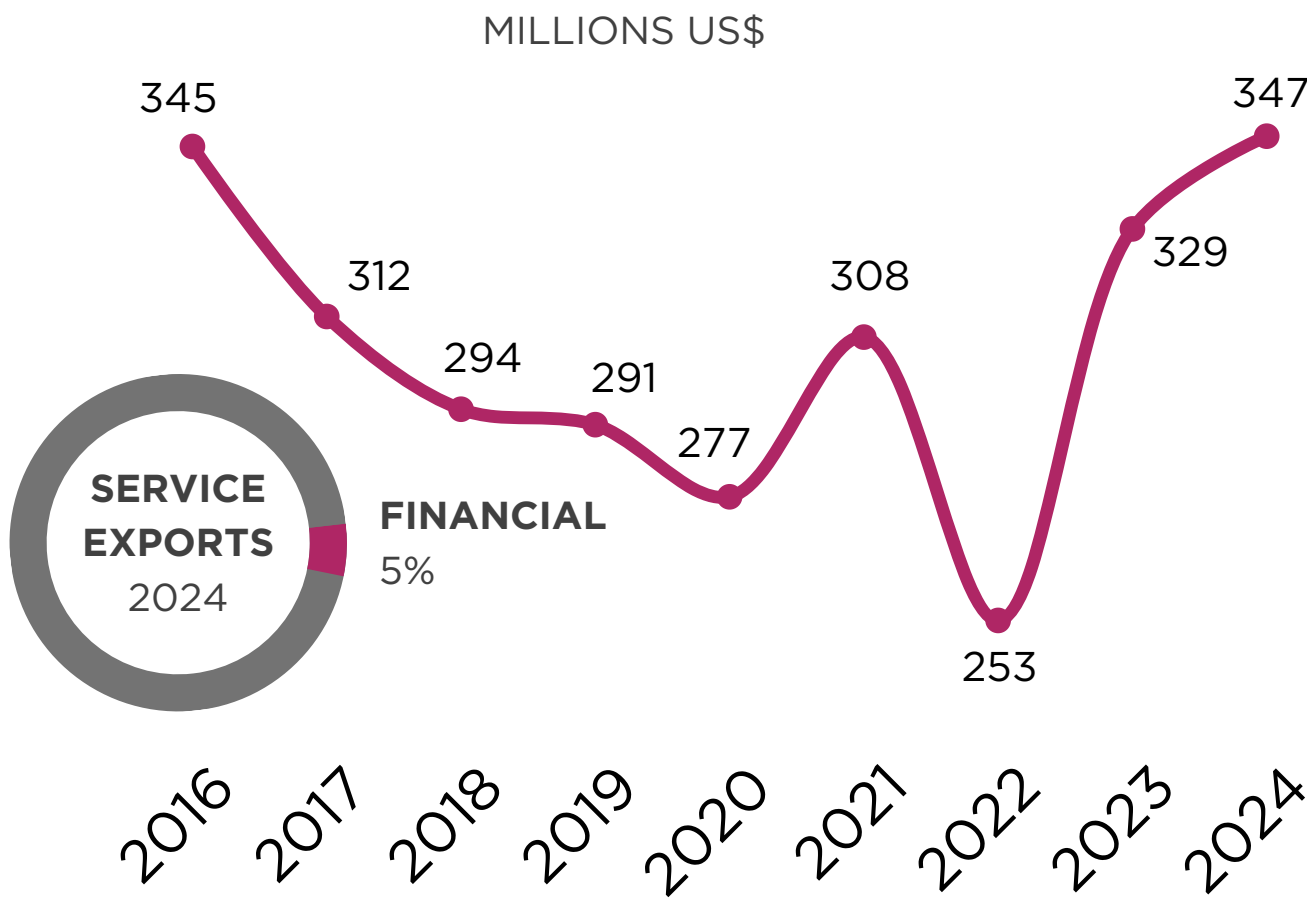


## SERVICES EXPORTS CORPORATE



Corporate services: considering professional and technical services, they totaled US\$ 1,923 millions in 2024, which represents an increase of 1%.

## SERVICES EXPORTS FINANCIAL



Financial services had an increase of 5%, exporting around US\$ 347 million in 2024.

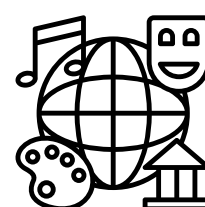
## OTHER SERVICES

### TRANSPORTATION AND RELATED SERVICES



Reached US\$ 784 million in 2024 a 10% increase compared to 2023).

### PERSONAL, CULTURAL AND RECREATIONAL SERVICES



Sales abroad totaled US\$ 99 million in 2024, of which US\$ 24 million were audiovisual services.



### OTHER NON-TRADITIONAL SERVICES

Totaled US\$ 138 million in exports during 2024, 1% below the 2023 figure.



### INTELLECTUAL PROPERTY

Exports for US\$ 115 million in 2024 representing a 1% year-on-year increase.

## SUMMARY

### EXPORTS OF GOODS AND SERVICES

MILLIONS US\$

	2020	2021	2022	2023	2024	Y-o-Y Var % 2024/2023
General goods	8,659	12,098	14,237	12,213	13,875	14%
Trading	1,501	3,843	3,414	2,852	2,506	-12%
Travel	1,128	573	1,650	2,250	2,189	-3%
Transportation and related services	389	511	668	710	784	10%
Non-traditional	2,398	2,966	3,591	3,922	3,975	1%
Global services	2,269	2,832	3,477	3,783	3,837	1%
Other non-trad.	128	133	114	139	138	-1%
Services	3,915	4,050	5,909	6,882	6,948	1%
Total	14,076	19,991	23,560	21,946	23,329	6%



## SUMMARY

# GLOBAL SERVICES EXPORTS

MILLIONS US\$

Balance of Payments Classification	Uruguay XXI Segments	2020	2021	2022	2023	2024
Professional and consulting	Business/Creative & AEC	848	1,400	1,773	1,845	1,855
IT	Software & ITO	823	800	1,075	1,167	1,181
Financial	Financial	277	308	253	329	347
Telecommunications	-	202	180	200	187	173
Intellectual property	-	26	45	76	113	115
Personal, cultural and recreational	Creative & AEC	35	54	45	83	99
Technical and other business	Business	59	44	55	58	68
<b>Global Services</b>		<b>2,269</b>	<b>2,832</b>	<b>3,477</b>	<b>3,783</b>	<b>3,837</b>
Trading (calculated as margin of sales)	Trading	1,501	3,843	3,414	2,852	2,506
<b>Global Services + Trading</b>		<b>3,771</b>	<b>6,675</b>	<b>6,891</b>	<b>6,634</b>	<b>6,342</b>



# Uruguay XXI

INVESTMENT, EXPORT AND COUNTRY  
BRAND PROMOTION AGENCY

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