WORLD BANK GROUP
Trade & Competitiveness

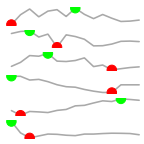
T&C Snapshots Data Note

# Uruguay

| GDP (US$ billions) (2017) | Population (millions) (2017) | Land area (sq. km) (2014) | Income per capita (current US$) (2017) | Poverty rate (2013) [1] | Unemployment rate (2014) | Ease of Doing Business Rank (2016) |
|---|---|---|---|---|---|---|
| 58.07 | 3.46 | 175,020.00 | 16,797.75 | 0.34 | 7.00 | 92.00 |

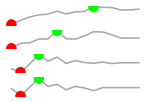
## Macro Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---|---|---|---|---|---|
| GDP growth (annual %) | 3.34 | 5.10 | 3.50 | 2.11 | 2.26 | 2.70 |
| Current account balance | -1.71 | -5.16 | -4.57 | -3.57 | -3.48 | -3.67 |
| Fiscal balance (% of GDP) | -1.85 | -2.36 | -3.35 | -3.12 | -2.88 | -2.74 |
| Remittances, received (% of GDP) [1] | 0.38 | 0.21 | 0.21 | — | — | — |
| Real Effective Exchange Rate (2010=100) | 104.35 | 109.54 | 108.23 | 113.24 | 112.09 | 110.58 |
| Consumer Price Index, annual percent change | 8.66 | 8.58 | 8.88 | 8.79 | 8.59 | 7.50 |



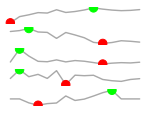
## Investment indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---|---|---|---|---|---|
| Gross domestic investment (% GDP) | 17.9 | 23.3 | 23.1 | 21.4 | 21.5 | 22.0 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 19.5 | 22.7 | 21.4 | — | — | — |
| Inward FDI (% of GDP) [2] | 4.9 | 5.4 | 5.0 | — | — | — |
| Inward FDI, % of private investment [2] | 27.4 | NA | — | — | — | — |



## Trade Indicators

| | Avg 2003-2012 | 2013 | 2014 | 2015 | 2016 | 2017 |
|---|---|---|---|---|---|---|
| Total Trade in Goods and Services (% of GDP, real terms) | 58.73 | 68.28 | 66.69 | 65.76 | 66.22 | 67.50 |
| Trade balance (% GDP, real terms) | -2.71 | -9.71 | -9.02 | -7.63 | -8.05 | -8.71 |
| Exports, Goods and Services, annual percent change (real terms) | 5.91 | 0.18 | 1.90 | 2.92 | 2.34 | 3.80 |
| Imports, Goods and Services, annual percent change (real terms) | 7.05 | 3.46 | 0.47 | -1.04 | 3.50 | 5.39 |
| Total reserves in months of imports [1] | 7.47 | 11.52 | 12.70 | — | — | — |



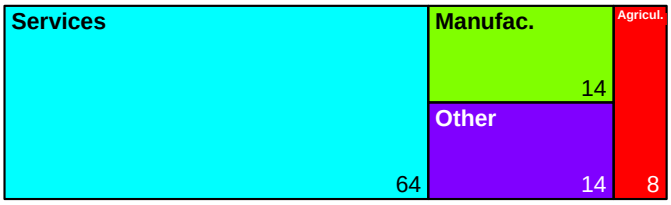
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

### Goods Export and Import volume growth, 2012-2015

Data not available

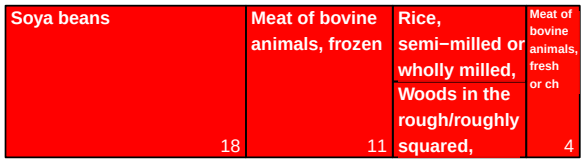
Source: Development Prospects Group (DECPG)

### Gross Value Added by Economic Activity 2013 (% GDP)

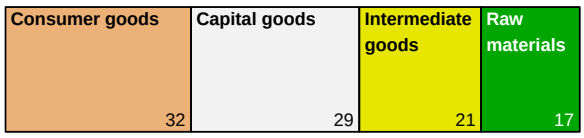



Source: World Development Indicators (WDI)

### Top 5 Exports by % of Total Value, 2014




### Imports Categories by % of Total Value, 2014



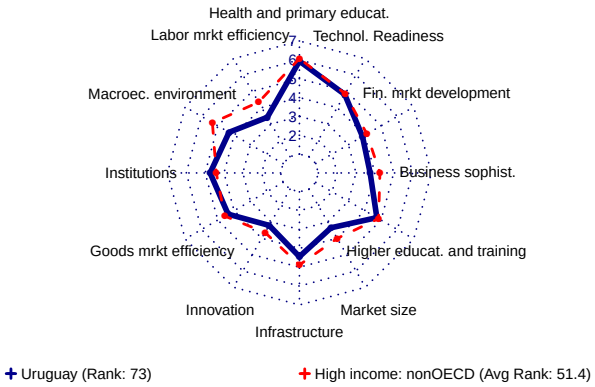

Source: World Integrated Trade Solution (WITS)

### Doing Business 2015
### Distance to Frontier (DTF) and Rank

| | DTF 2015 | DTF 2016 | DTF Change | Rank 2015 | Rank 2016 | Rank Change |
|---|---|---|---|---|---|---|
| **Ease of Doing Business** | **61.16** | **61.21** | 0.05 | **88** | **92** | -4 |
| Dealing with Construction Permits | 55.1 | 54.68 | -0.42 | 159 | 160 | -1 |
| Enforcing Contracts | 56.01 | 56.01 | 0 | 104 | 104 | 0 |
| Getting Credit | 60 | 60 | 0 | 52 | 59 | -7 |
| Getting Electricity | 82.11 | 82.12 | 0.01 | 38 | 40 | -2 |
| Paying Taxes | 63.44 | 65.25 | 1.81 | 136 | 130 | 6 |
| Protecting Minority Investors | 45 | 45 | 0 | 121 | 122 | -1 |
| Registering Property | 58.01 | 58.01 | 0 | 108 | 110 | -2 |
| Resolving Insolvency | 53.47 | 52.37 | -1.1 | 58 | 64 | -6 |
| Starting a Business | 89.72 | 89.87 | 0.15 | 59 | 61 | -2 |
| Trading Across Borders | 48.77 | 48.77 | 0 | 153 | 153 | 0 |

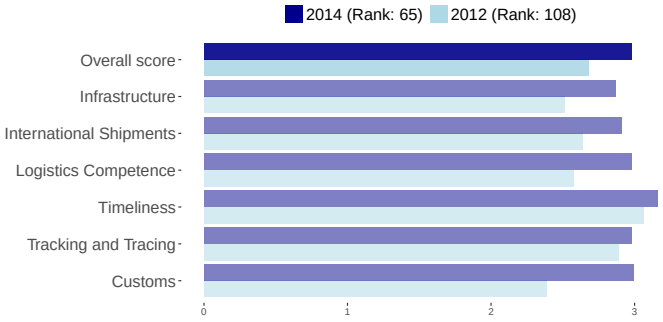
Source: Doing Busines Report 2015

## WEF Competitiveness Indicators
### (Scale 1-7, 7=best)



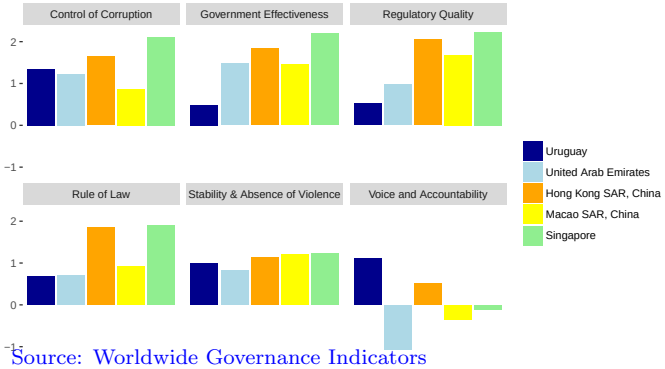

Source: WEF Global Competitiveness Report 2015

## Logistics Performance Index
### (Scale 1-5, 5=best)




Source: Logistics Performance Index (World Bank)

## World Governance indicators
### (Std. score, High=best)




Source: Worldwide Governance Indicators

## Trade Policy

| | 2010 | 2014 |
|---|---|---|
| Applied Tariff (Incl. Prefers. and Trade-Weighted) | 9.6 | 9.8 |
| Binding (%) | 100 | 100.0 |
| Dispersion (Standard Deviation) | 7.2 | 7.3 |
| Import duties collected (%, 2011-2013) [1] | — | 4.2 |
| MFN Tariff (Agriculture) | 10.2 | 10.3 |
| MFN Tariff (Non-Agriculture) | 10.6 | 10.7 |
| MFN Tariff (Simple Average) | 10.5 | 10.6 |
| Services sectors with GATS commitments [1] | — | 25.0 |

Sources: WITS, [1] WTO Trade Profiles

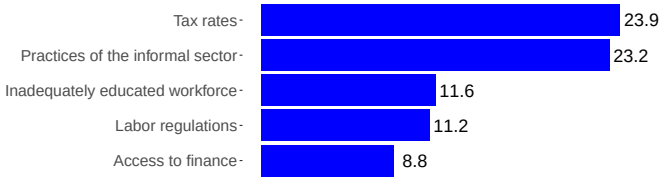
# Private Sector View

## Enterprise Survey 2010

| | Uruguay | Latin America and Caribbean | All Countries |
|---|---|---|---|
| Number of electrical outages in a typical month | 0.10 | 2.80 | 6.30 |
| Percent of firms with a bank loan/line of credit | 48.60 | 45.80 | 34.30 |
| Proportion of investment financed by banks (%) | 9.20 | 19.90 | 14.30 |
| Proportion of investment financed internally (%) | 69.60 | 62.90 | 71.80 |
| Senior management time spent dealing with the requirements of government regulation (%) | 11.60 | 14.00 | 9.90 |

Source: Enterprise Survey 2010

## Top 5 constraints according to ES 2010
### (% respondants)




Source: Enterprise Survey 2010

## Top 5 constraints according to WEF 2015 survey
### (% respondants among 88 executives)

Source: WEF Global Competitiveness Report 2015

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# Uruguay

## SCD/CPF

### Most Recent

| Product | Document Date |
|---|---|
| Uruguay - Systematic country diagnostic | 2015-07-30 |
| Uruguay - Country partnership framework for the period FY16-20 | 2016-02-10 |

### Planned

| Product | Concept Review Date | Board Date |
|---|---|---|
| None | | |

## WB Lending Pipeline

| Project ID | Project Name | Team Leader | Approval Date | Lending Inst. Type | Begin Appraisal | Commitment (US$M) | Latest Sort Overall Risk Rating | FY Expenses (US$K) | Cum Expenses (US$K) | FY Prob |
|---|---|---|---|---|---|---|---|---|---|---|
| None | | | | | | | | | | |

## WB Portfolio

### Active

| Project ID | Project Name | Team Leader | Approval Date | Lending Inst. Type | Closing Date | Commitment (US$M) | Undisbursed Balance (US$M) | Project Rating DO | Project Rating IP | Overall Risk | Months in Problem Status |
|---|---|---|---|---|---|---|---|---|---|---|---|
| None | | | | | | | | | | | |

### Closed

| Project ID | Project Name | Team Leader | Approval Date | Lending Inst. Type | Closing Date | Commitment (US$M) | Project Rating DO | Project Rating IP | IEG Outcome Rating |
|---|---|---|---|---|---|---|---|---|---|
| None | | | | | | | | | |

# WB ASA

## Active

| Task ID | Task Name | Team Leader | Concept Approval Date | Output Approval Date | Product Line | RAS (Y/N) | Current Expenditure BB (US$K) | Current Expenditure Total (US$K) | Lifetime Expenditure BB (US$K) | Lifetime Expenditure Total (US$K) |
|---|---|---|---|---|---|---|---|---|---|---|
| P147054 | UY Pro-Grwth Pub Po-lices&Competitiveness | Alberto Criscuolo | 2014-04-08 | 2016-09-30 | PA | N | 0 | 0 | 129 | 129 |
| P157902 | Integration into Global Value Chains | Alberto Criscuolo | 2016-02-17 | 2016-09-15 | EW | N | 88 | 88 | 88 | 88 |

## Closed

| Task ID | Task Name | Team Leader | Concept Approval Date | Output Approval Date | Product Line | RAS (Y/N) | Current Expenditure BB (US$K) | Current Expenditure Total (US$K) | Lifetime Expenditure BB (US$K) | Lifetime Expenditure Total (US$K) |
|---|---|---|---|---|---|---|---|---|---|---|
| P150740 | Report on Product Market Regulation | Graciela Miralles Murciego | — | 2015-12-08 | TA | N | 13 | 13 | 58 | 58 |
| P155614 | Trade competitiveness diagnostic | Cristina Savescu | — | 2015-12-08 | EW | N | 16 | 16 | 111 | 111 |
| P150739 | Competition regulatory framework | Graciela Miralles Murciego | — | 2015-10-19 | TA | N | 1 | 1 | 50 | 50 |
| P101150 | World Integrated Trade Solutions (WITS) | Salomon Samen | — | 2006-06-15 | TE | N | — | 0 | 1 | 1 |

# IFC ASA

## Active

| Project ID | Project Name | Team Leader | IP Approval Date | Expected End Date | Approval Value (in US$K) | Total Expenditures (in US$K) | Current FY Expenditure (in US$K) |
|---|---|---|---|---|---|---|---|
| None | | | | | | | |

## Pipeline

| Project ID | Project Name | Team Leader | IP Approval Date | Expected End Date | Approval Value (in US$K) | Total Expenditures (in US$K) | Current FY Expenditure (in US$K) |
|---|---|---|---|---|---|---|---|
| None | | | | | | | |

## Closed

| Project ID | Project Name | Team Leader | IP Approval Date | Expected End Date | Approval Value (in US$K) | Total Expenditures (in US$K) | Current FY Expenditure (in US$K) |
|---|---|---|---|---|---|---|---|
| 541123 | Facilitation of Public Engagement for Uruguayan Pulp Mills | English, Richard | 2006-09-14 | — | 0 | 0 | 0 |