



# Snapshots Data Note



## Uruguay

| GDP (US\$        | Population | Income per      | Poverty rate | Unemployment |
|------------------|------------|-----------------|--------------|--------------|
| billions) (2016) | (millions) | capita (current | (2013)       | rate (2014)  |
|                  | (2016)     | US\$) (2016)    |              |              |
| 55.53            | 3.44       | 16,124.49       | 0.34         | 7.00         |

#### **Macro Indicators**

| Wacro Indicators                            | Avg 2002-2011 | 2012   | 2013   | 2014   | 2015   | 2016   |
|---|---------------|--------|--------|--------|--------|--------|
| GDP growth (annual %)                       | 3.34          | 3.32   | 5.10   | 3.50   | 2.11   | 2.26   |
| Current account balance                     | -1.42         | -5.23  | -5.16  | -4.57  | -3.57  | -3.48  |
| Fiscal balance (% of GDP)                   | -1.78         | -2.68  | -2.36  | -3.35  | -3.12  | -2.88  |
| Remittances, received (% of GDP) [1]        | 0.40          | 0.24   | 0.21   | 0.21   | _      |        |
| Real Effective Exchange Rate (2010=100)     | 104.26        | 105.44 | 109.54 | 108.23 | 113.24 | 112.09 |
| Consumer Price Index, annual percent change | 8.71          | 8.10   | 8.58   | 8.88   | 8.79   | 8.59   |

#### **Investment indicators**

|   | Avg 2002-2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------------|------|------|------|------|------|
| Gross domestic investment (% GDP)                               | 17.4          | 23.5 | 23.3 | 23.1 | 21.4 | 21.5 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 19.2          | 22.8 | 22.7 | 21.4 | _    | _    |
| Inward FDI (% of GDP) [2]                                       | 4.9           | 5.1  | 5.4  | 5.0  | _    |      |
| Inward FDI, % of private investment [2]                         | 27.6          | 24.4 | NA   | _    | _    | _    |

#### **Trade Indicators**

| Trade Indicators  | Avg 2002-2011 | 2012  | 2013  | 2014  | 2015  | 2016  |
|---|---------------|-------|-------|-------|-------|-------|
| Total Trade in Goods and Services (% of GDP, real terms)        | 57.76         | 70.34 | 68.28 | 66.69 | 65.76 | 66.22 |
| Trade balance (% GDP, real terms)                               | -2.20         | -8.89 | -9.71 | -9.02 | -7.63 | -8.05 |
| Exports, Goods and Services, annual percent change (real terms) | 6.17          | 3.10  | 0.18  | 1.90  | 2.92  | 2.34  |
| Imports, Goods and Services, annual percent change (real terms) | 6.46          | 13.49 | 3.46  | 0.47  | -1.04 | 3.50  |
| Total reserves in months of imports [1]                         | 7.13          | 9.85  | 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

Gross Value Added by Economic Activity 2013 (% GDP)



Source: World Development Indicators (WDI)

#### Source: Development Prospects Group (DECPG)

Top 5 Exports by % of Total Value, 2014

| Soya beans | animals, frozen | Woods in the  | Meat of<br>bovine<br>animals,<br>fresh<br>or ch |
|------------|-----------------|---------------|---|
|            |                 | rough/roughly |   |
| 18         | 11              | squared,      | 4   |

Imports Categories by % of Total Value, 2014

| Consumer goods | Capital goods | Intermediate<br>goods | Raw<br>materials |
|----------------|---------------|-----------------------|------------------|
| 32             | 29            | 21                    | 17               |

Source: World Integrated Trade Solution (WITS)

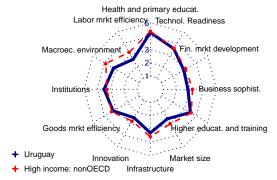
#### Doing Business 2015 Ranks (among all countries)

|                                   | DB 2015 Rank | DB 2016 Rank | Change in Rank |
|-----------------------------------|--------------|--------------|----------------|
| Dealing with Construction Permits | 159          | 160          | -1             |
| Ease of Doing Business Rank       | 88           | 92           | -4             |
| Enforcing Contracts               | 104          | 104          | 0              |
| Getting Credit                    | 52           | 59           | -7             |
| Getting Electricity               | 38           | 40           | -2             |
| Paying Taxes                      | 136          | 130          | 6              |
| Protecting Minority Investors     | 121          | 122          | -1             |
| Registering Property              | 108          | 110          | -2             |
| Resolving Insolvency              | 58           | 64           | -6             |
| Starting a Business               | 59           | 61           | -2             |
| Trading Across Borders            | 153          | 153          | 0              |
|                                   |              |              |                |

Source: Doing Busines Report 2015

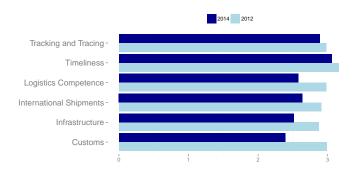
### WEF Competitiveness Indicators

(Scale 1-5, 5=best)



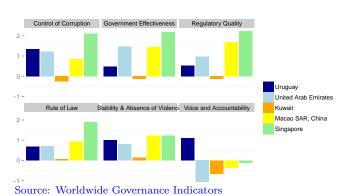
Source: WEF Global Competitiveness Report 2015

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



Source: Logistics Performance Index (World Bank)

## World Governance indicators



(Std. score, High=best)

Sources: WITS, [1] WTO Trade Profiles

#### **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  |

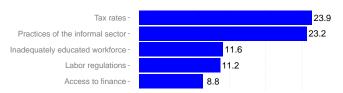
#### Private Sector's Views

#### **Enterprise Survey 2013**

| Enterprise but vey 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 2013

Top 5 constraints according to ES 2013 (% respondants)



Source: Enterprise Survey 2013

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



Source: WEF Global Competitiveness Report 2015





T&C Snapshots Operations Note

## WB Lending Pipeline

Project ID Project Name FY Prob Team Leader Approval Lending Begin Commitment Latest  $\operatorname{Cum}$ Expenses Date Inst. Appraisal (US\$M) Sort Expenses Type Overall (US\$K) (US\$K) Risk Rating

None

### WB Portfolio Active

Project ID Overall Project Name Team Leader Lending  ${\rm Closing}$  ${\bf Commitment Undisbursed\ Project}$ Project Months Approval Rating IP Date (US\$M)Rating Risk ${\bf Inst.}$ Date Balance  ${\rm in}$ (US\$M) $_{\mathrm{DO}}$ Prob-Type lemStatus

None

#### Closed

| Project ID Pr | roject Name | Team Leader | Approval | Lending | Closing | Commitment | Project | Project | IEG     |
|---------------|-------------|-------------|----------|---------|---------|------------|---------|---------|---------|
|               |             |             | Date     | Inst.   | Date    | (US\$M)    | Rating  | Rating  | Outcome |
|               |             |             |          | Type    |         |            | DO      | IP      | Rating  |

None

### WB ASA

#### Active

| Task ID | Task Name                                  | Team Leader       | Management<br>Approval<br>Date | Product<br>Line | RAS<br>(Y/N) | Current<br>Expendi-<br>ture BB<br>(US\$K) | Current<br>Expendi-<br>ture Total<br>(US\$K) | Lifetime<br>Expendi-<br>ture BB<br>(US\$K) | Lifetime<br>Expendi-<br>ture Total<br>(US\$K) |   |
|---------|--|-------------------|--------------------------------|-----------------|--------------|---|--|--|---|---|
| P157902 | Integration into<br>Global Value<br>Chains | Alberto Criscuolo | 2016-06-15                     | EW              | N            | 66  | 66   | 66   | 66  | - |

#### Closed

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

## IFC ASA

#### Active

| Project ID | Project Name | Team Leader | IP Approval<br>Date | Expected End<br>Date | Approval<br>Value (in<br>US\$K) | Current<br>Expenditure<br>(in US\$K) |
|------------|--------------|-------------|---------------------|----------------------|---------------------------------|--------------------------------------|
| None       |              |             |                     |                      |                                 |                                      |
| Closed     |              |             |                     |                      |                                 |                                      |
| Project ID | Project Name | Team Leader | IP Approval<br>Date | Expected End<br>Date | Approval<br>Value (in<br>US\$K) | Current<br>Expenditure<br>(in US\$K) |

None