WORLD BANK GROUP
Trade & Competitiveness

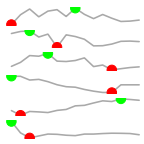
T&C Snapshots Data Note

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

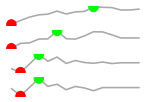
Macro Indicators

	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



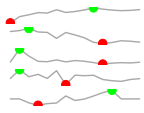
Investment indicators

	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	—	—	—



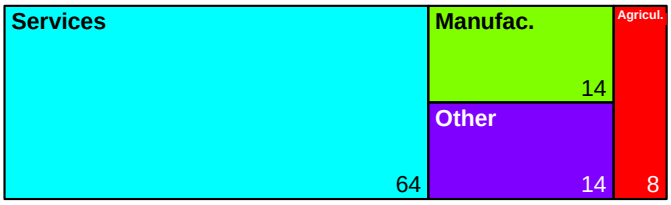
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

Goods Export and Import volume growth, 2012-2015

Data not available

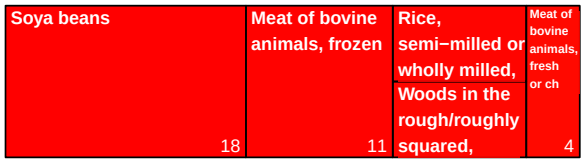
Source: Development Prospects Group (DECPG)

Gross Value Added by Economic Activity 2013 (% GDP)

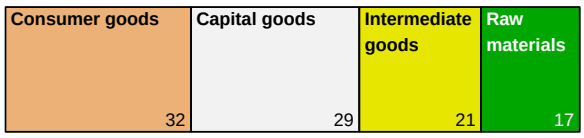


Source: World Development Indicators (WDI)

Top 5 Exports by % of Total Value, 2014



Imports Categories by % of Total Value, 2014



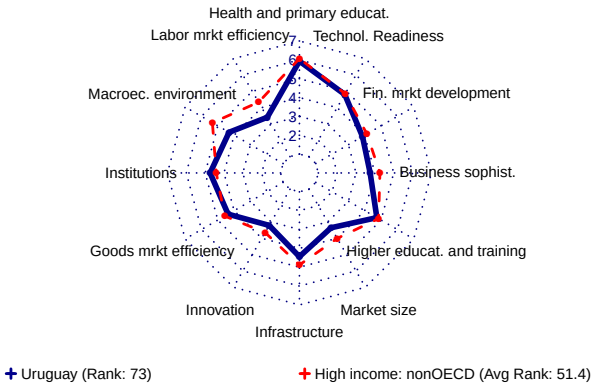
Source: World Integrated Trade Solution (WITS)

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

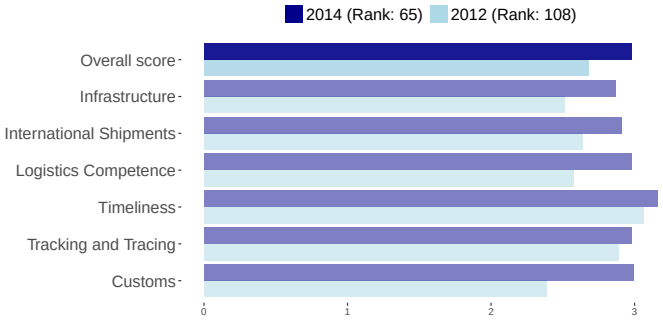
Source: Doing Busines Report 2015

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



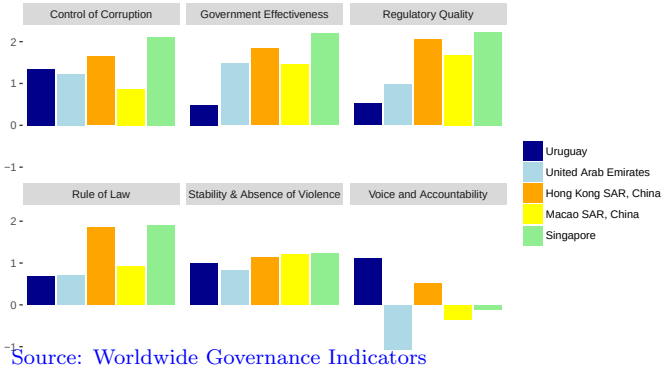
Source: WEF Global Competitiveness Report 2015

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

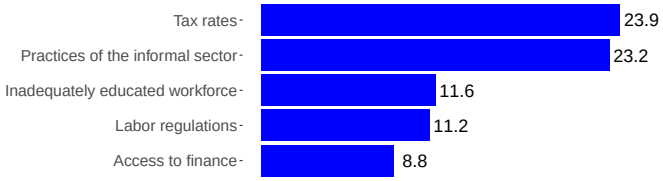
Private Sector View

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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Trade & Competitiveness

T&C Snapshots
Operations
Note

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