

ARCHITECTURE & ENGINEERING SERVICES

PLATFORMS AND BUSINESS OPPORTUNITIES



Uruguay



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CONTENT

Executive Summary	4
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ARCHITECTURE & ENGINEERING SERVICES

Industry Facts & Incentives.....	6
Industry Values	9
Uruguay: a smart choice.....	20
Platforms and Business Opportunities.....	22
Export success stories	23

ANNEXES

Annex I - Industry institutions	25
Annex II - Uruguay in brief.....	28

EXECUTIVE SUMMARY

OUR VALUE PROPOSITION

Uruguay is an excellent platform for Architectural and Engineering services development: a service provider, a partner for expansion in Latin America and an alternative for locating a regional office.

The local firms stand out for having agile and specialized teams, for the incorporation of contemporary design to their projects, the mastery of construction processes and their knowledge of the real estate business. Uruguayan professionals in the industry have always had an international outlook, both in their projects and in their business vision. They are open to foreigners and have great human warmth, which makes it easy to develop business with them.

100% of the exporting firms have the capacity to develop work in English, with the United States being the main destination for their exports. It is followed by Argentina, Paraguay and Spain. The weight of exports in the invoicing of architectural services was increased by 27 points in the last 6 years.

The pillar of these opportunities is an industry based on solid values: more than one hundred years of professional and academic activity, a strong institutional ecosystem with a high degree of public-private articulation, a commitment to sustainability and innovation as a distinctive factor over the years.

Uruguay's international prominence is particularly noteworthy in this industry and is cited by publications such as Dezeen, TIME Magazine, Wallpaper, Casa Vogue, The Washington Post and National Geographic.

Uruguayan professionals have been part of the design and construction of emblematic buildings such as the headquarters of Pan American Health Organization in Washington and the United Nations in New York. One of the most beautiful airports in the world is located in Uruguay and was designed by a local architect. The work of an Uruguayan engineer is studied worldwide, and its most outstanding construction, the Christ the Worker and Our Lady of Lourdes Church of Atlántida, was declared a World Heritage Site by UNESCO in 2021. The first sustainable school in Latin America was built in Uruguay in 2016 and a Uruguayan team was a finalist in the Uber Elevate 2018 competition at a forum convened by organizations such as Boeing and NASA.

Uruguay is a reliable and safe country to do business, in where services represent 70% of the GDP. The availability of multilingual and qualified talent, a time zone located between the United States and Europe, the most modern technological infrastructure in Latin America and tax benefits for settling in the country and for exports, make up Uruguay's value proposition in the AEC industry.

ARCHITECTURE & ENGINEERING SERVICES



BSE Sanatorium and National Rehabilitation Center | Fábrica de Paisaje | © Javier Agustin Rojas

INDUSTRY FACTS & INCENTIVES

1. AVAILABILITY AND TALENT DEVELOPMENT
2. BUSINESS AND CONSTRUCTION PROCESS MASTERY
3. TECHNOLOGY INFRASTRUCTURE AND TIME ZONE
4. DIVERSIFIED EXPORTS
5. VIRTUAL CONSTRUCTION - IMPORTANT MILESTONES IN THE AGENDA SINCE 2016
6. INVESTMENT AND EXPORT INCENTIVES

AVAILABILITY AND TALENT DEVELOPMENT

In the architecture and engineering sector alone, there are 1,137 companies in the country, employing some 4,100 people, with a growing percentage of sales abroad.

As a reference, services represent approximately 30% of Uruguay's export matrix. Of these, 12% correspond to non-traditional services, including other business services. This group includes architectural, engineering and other technical services, which together account for exports of USD 78 million according to data from 2020¹.

According to information from the Uruguayan Construction Chamber (CCU), construction activity in the country represents approximately 5% of GDP, close to 8% of national employment, and 65% of total investment in the economy.

The country stands out for the availability of highly qualified and multilingual professionals: 100% of the exporting companies in the sector have the capacity to work in English² and at least 11,000 people have tertiary degrees linked to these services. From these, about 9,000 professionals are linked to architecture while 2,000 are engineers³.



1,137 architectural and engineering services companies
4,100 employees
11,000 professionals with tertiary degrees related to these areas

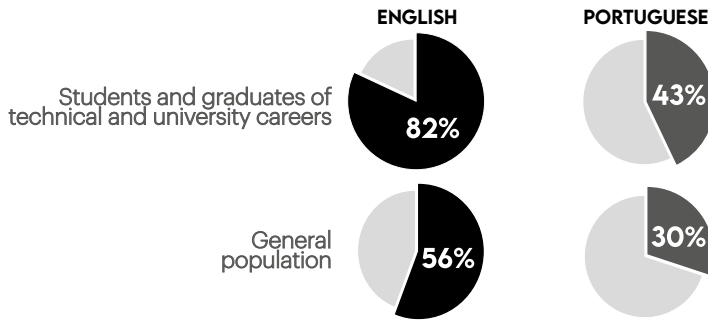


¹ Source: prepared by Uruguay XXI based on BP from BCU (2021), FZ Census (2018) and INE Annual Survey of Economic Activities (2016).

² Source: 2019 sector survey by Equipos for Uruguay XXI

³ Data from the annual report of the University Graduate Fund

ENGLISH AND PORTUGUESE PROFICIENCY AMONG STUDENTS AND GRADUATES OF TERTIARY EDUCATION AND THE GENERAL POPULATION



Source: Uruguay xxi based on the Languages Survey 2019 – National Statistics Institute

The highest literacy rate in Latin America: 98%
100% of 15-year-old students have already completed at least three years of English and two years of computer science

Professionals follow global standards and quickly understand requirements with a high degree of sophistication. They have a generalist and balanced training that allows them to adapt to different regulations and project scales. At the same time, the development of talent of the service exporting companies in the industry has been promoted through the program Finishing Schools:



143 COMPANIES

417 PEOPLE TRAINED in modeling software, languages, certifications and design software

TECHNOLOGY INFRASTRUCTURE AND TIME ZONE

In addition, the country's advanced telecommunications structure allows for easy and trouble-free remote working:



#1 INTERNET CONNECTION (fixed broadband)

#1 DOWNLOAD SPEED in LATAM

Source: ITU, World Economic Forum (2019), United Nations (2020)

DIVERSIFIED EXPORTS

Exports of architectural and engineering professional services have a growing and sustained importance in the country's export basket and contribute strongly to the diversification of its export matrix.

MAIN EXPORT DESTINATIONS:

UNITED STATES
 ARGENTINA
 PARAGUAY
 SPAIN
 CHILE
 PERU

BRAZIL
 MEXICO
 BOLIVIA
 PANAMA
 COLOMBIA

Source: 2019 Sector Survey

INCREASING IMPORTANCE OF EXPORTS IN THE INVOICING OF ARCHITECTURE STUDIOS:

2013
17%

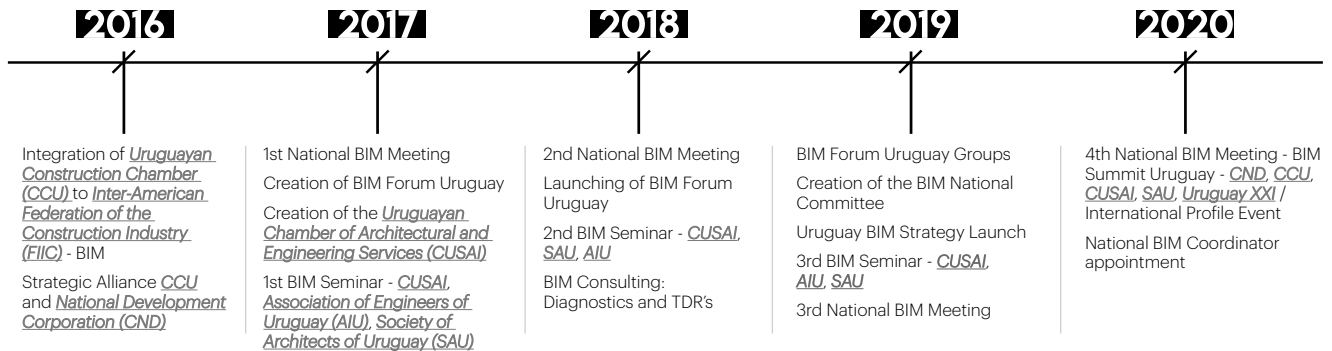
2019
44%

+27% IN 6 YEARS

VIRTUAL BUILDING

Uruguayan professionals master the stages of the construction process and the latest technologies available, from virtual construction methodologies to virtual reality. **53% of exporting companies use BIM methodologies. It is worth noting that Uruguay has made significant progress in terms of this methodology in recent years:**

MAIN MILESTONES - BIM AGENDA IN URUGUAY



INVESTMENT AND EXPORT INCENTIVES

Uruguay has investment and export incentives and attractive tax benefits. Exports are exempt from VAT and investments obtain a reduction in corporate income tax (IRAE) and net worth tax (IP) as stipulated in the Investment Promotion Act 16,906. The country has an attractive free trade zone regime, under which companies established there are exempt from IRAE, IP and any other tax created or to be created.

The country offers equal treatment to both local and foreign investors and has free circulation of foreign currency and profits.

More information about the investment promotion regime: [Investor Services Guide](#).

The **establishment cost simulator** offers a close reference of the cost of opening an operation in Uruguay.

Through the website **Live in Uruguay** you can see options and useful information about moving to Uruguay

In addition, Uruguay holds agreements to avoid double taxation on income tax and net worth tax with 21 countries, including some of the main destinations for exports in the sector, such as Paraguay and Spain. More information on the country's current agreements: [Uruguay's Trade Agreements Report](#).

Uruguay XXI has specific and updated information regarding the costs of locating an operation in Uruguay. For more details, please contact: exportaciones@uruguayxxi.gub.uy

INDUSTRY VALUES

1. AVANT-GARDE AND INNOVATION
2. LONG TRADITION INDUSTRY AND ACADEMY
3. STRONG INSTITUTIONALISM
4. COMMITMENT TO SUSTAINABILITY

AVANT-GARDE AND INNOVATION

WORLD-CLASS PROFESSIONALS

Uruguay is recognized for being the cradle of great architects and engineers of world-wide fame like Rafael Viñoly, Carlos Ott, Eladio Dieste, Fresnedo Siri and Julio Vilamajó. Avant-garde and innovation have always been the hallmarks of Uruguay's teams. The most recent case is that of the firm Humphrey's & Partners, a finalist in the Uber Elevate competition.



Fresnedo Siri (1903 - 1975) designed the headquarters building of the Pan American Health Organization in Washington, after winning an international competition in 1961. He also designed the Riding Village at the Porto Alegre Hippodrome, after winning a competition in 1951.

In 1940, he won one of the first prizes in an international equipment design competition organized by the MoMA, Museum of Modern Art, in New York.



School of Architecture, Design and Urbanism (University of the Republic - Uruguay), designed by Fresnedo Siri and Muccinelli in 1946.

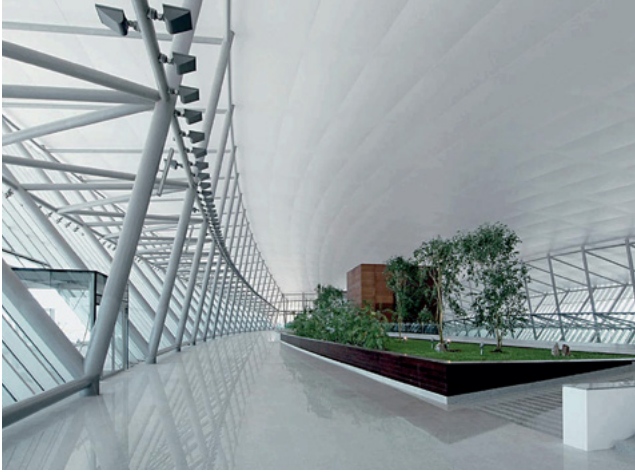
Julio Vilamajó (1894-1948) was a member of the Corps of Designers who advised on the construction of the United Nations building in New York (1947), together with personalities such as Niemeyer and Le Corbusier. His house is now a **museum** visited by students from universities all over the world and his work is an obligatory reference in modern Latin American architecture.



Architect Julio Vilamajó participating in the international project team of the United Nations building. At the opposite end, Architect Oscar Niemeyer. 1947.



House Museum Vilamajó | SMA-IHAS001-037 IHA archive. Jeanne Mandello donation, 1966.



Rafael Viñoly has designed buildings all over the world. Based in New York, he has offices in London, Manchester, Los Angeles, Abu Dhabi, Chicago and Palo Alto.

Among his most outstanding works in Uruguay is the Carrasco International Airport, which in 2014 was chosen by the BBC as the second most beautiful airport in the world and has received numerous awards, including:

RIBA INTERNATIONAL AWARDS, ROYAL INSTITUTE OF BRITISH ARCHITECTS (RIBA), 2010

ARCHITECTURE MERIT AWARD, AIA NEW YORK, 2010

ARCHITIZER A+ AWARDS, PUBLIC AND JURIED VOTE, ARCHITIZER, 2012



Carrasco International Airport | © Sebastian Lopassio

Another of Viñoly's outstanding designs is the **Laguna Garzón bridge**. The bridge's unusual circular road reduces traffic speed and allows drivers, pedestrians and cyclists to appreciate the panoramic views of some of Uruguay's most beautiful coastal landscapes.



Viñoly also designed the structure of **432 Park Avenue**, a landmark building in New York



Engineer **Eladio Dieste** (1917-2000) is world-renowned for his use of what he called “armed ceramics”. He takes the brick and brings it to its maximum lightness in the creation of curved surfaces; vaulted constructions made with brick, steel reinforcement and a minimum of concrete.

The work of the man known as the “master of brick” is a world beacon of architecture, design and construction. In 2021, the Church of Cristo Obrero and Our Lady of Lourdes of Atlántida, designed and built by Dieste between 1958 and 1060, was declared a World Heritage Site by UNESCO.

The year 2005 was designated as the «Eladio Dieste Year» by the Museum of Modern Art in New York, Princeton University and MIT in Massachusetts, as a way of honoring his work.

In 2017, History Channel made a special program celebrating 100 years of his birth. His legacy is studied and visited by professionals from all over the world.



Christ the Worker and Our Lady of Lourdes Church of Atlántida

In 2018, Uber held its second “Annual Uber Elevate Summit”, a forum on air transport in cities in which it unveiled its prototype electric air cab. The forum brings together leaders from the most prestigious organizations, companies, governments and universities, including Boeing and NASA.

Several studies were invited to develop their concepts of UberAir Skyports, landing and take-off platforms for air cabs.

The projects of six studies were finalists and one of them was developed by **Humphreys & Partners**, with a team managed from Uruguay by architect Walter Hughes.

The presentation of this project, developed 100% by Uruguayan talent, was transmitted to the whole world and had an enormous impact and diffusion.



UBERAIR SKYPORT concept | Humphrey's & Partners.

LONG TRADITION INDUSTRY AND ACADEMY

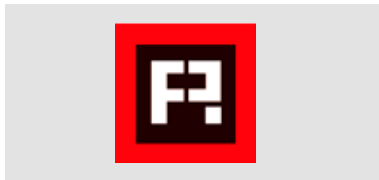
MORE THAN ONE HUNDRED YEARS OF PROFESSIONAL AND ACADEMIC ACTIVITY IN THE COUNTRY

The School of Architecture, Design and Urbanism of the University of the Republic (FADU), the School of Engineering of the University of the Republic (FING), the Society of Architects of Uruguay (SAU) and the Chamber of Construction (CCU) are all century-old institutions.

Uruguay - through the SAU - is an active member of international organizations that are references in terms of architecture:



INTERNATIONAL UNION OF ARCHITECTS (UIA)



FEDERATION OF PAN-AMERICAN ASSOCIATIONS OF ARCHITECTS (FPAA)

Its first meeting was held in Montevideo, Uruguay in 1920. In March 2020 Montevideo was the seat of the FPAA Executive Committee.

STRONG INSTITUTIONALISM

SECTORIAL ECOSYSTEM WITH A HIGH DEGREE OF ARTICULATION

Uruguay has a solid ecosystem with a national scope that includes academies, business and professional associations, and public and private organizations. The inter-institutional articulation of the sector has been the support to promote and accelerate the adoption of new technologies and improve its productivity and competitiveness.

SECTORIAL ECOSYSTEM

BUSINESS ASSOCIATIONS	PROFESSIONAL ASSOCIATIONS	PUBLIC SECTOR ORGANIZATIONS	ACADEMY	PUBLIC - PRIVATE ORGANIZATIONS
 <p>CÁMARA DE LA CONSTRUCCIÓN DEL URUGUAY</p>  <p>CUSAI CÁMARA URUGUAYA DE SERVICIOS DE ARQUITECTURA E INGENIERÍA</p>  <p>APPCU ASOCIACION DE PROMOTORES PRIVADOS DE LA CONSTRUCCION DEL URUGUAY</p>	 <p>SAU SOCIEDAD DE ARQUITECTOS DEL URUGUAY</p>  <p>ATU 1905</p>	 <p>Uruguay XXI INVESTMENT, EXPORT AND COUNTRY BRAND PROMOTION AGENCY</p>  <p>CND CORPORACION NACIONAL PARA EL DESARROLLO</p>	 <p>UNIVERSIDAD DE LA REPÚBLICA URUGUAY</p>  <p>ORT UNIVERSIDAD ORT Uruguay</p>  <p>UM UNIVERSIDAD DE MONTEVIDEO</p>  <p>UTEC Universidad Tecnológica</p>  <p>UTU</p>	 <p>BIMFORUM URUGUAY</p>

COMMITMENT TO SUSTAINABILITY

In line with its commitment to global trends and its strong pillars of sustainability, in recent years Uruguay has had a growing number of buildings with LEED (Leadership in Energy & Environmental Design) certification, developed by the United States Green Building Council (USGBC). In addition, since 2017, there is the **Uruguay Green Building Council (UYGBC)**, a member of the World Green Building Council.

This shows the capacity and talent of the country's professionals to develop world-class projects considering efficiencies in construction technology, materials used, and solutions to energy management, land use and treatment of drinking water.

10 LEED-CERTIFIED BUILDINGS⁴



CELEBRA BUILDING GOLD CERTIFIED 2015

Innovation icon in the field of green buildings. It is the first building with GOLD LEED certification in Uruguay. This is a guarantee that its design, construction and operation meet the highest requirements in terms of environmental impact and energy conservation.

**INTERNATIONAL PROPERTY AWARDS,
BEST OFFICE BUILDING IN THE WORLD –
2010**



GARZÓN WINERY SILVER CERTIFIED 2019

First winery in the world to obtain LEED certification for all its facilities, including its wine production and hospitality services.

**BEST NEW WORLD WINERY - WINE
ENTHUSIAST MAGAZINE, WINE STAR
AWARDS 2018**

⁴Source: US Green Building Council <https://www.usgbc.org/projects?Country=%5B%22Uruguay%22%5D>



Other LEED SILVER certified buildings:

NEW CAF HEADQUARTERS

PORTO SEGURO URUGUAY - HEAD OFFICE

UNILEVER URUGUAY DISTRIBUTION CENTER

ROCHE WTC TOWER 4



CAF Headquarters Southern Region | LAPS Arquitectos | © Javier Agustin Rojas

*The **new headquarters of CAF Southern Region - Development Bank of Latin America** is the result of a National Architecture Competition promoted by the institution and sponsored by the Municipality of Montevideo in 2012, designed by LAPS Arquitectos.*

EDIFICIO MORE BUCEO

More Buceo, a residential tower in Montevideo, under construction since October 2020, is the first residential building in Uruguay with LEED pre-certification.



FIRST SUSTAINABLE SCHOOL IN LATIN AMERICA

In 2016, the **first sustainable school in Latin America** was built in Uruguay, with the support and advice of U.S. architect Michael Reynolds, creator of the **Earthship** construction project.



WHY URUGUAY?



Sacromonte Landscape Hotel Shelters | MAPA Arquitectos | © Leonardo Finotti

URUGUAY: A SMART CHOICE

Uruguay is the best-ranked country among the emerging countries in terms of ESG (Environment, Social, Governance) factors according to the index prepared by JP Morgan (J-ESG).

RELIABLE AND SAFE TO DO BUSINESS

Strategically located in an economically attractive region, Uruguay is one of the most reliable countries in which to do business. It is a full democracy with effective separation of powers that offers political and social stability, a favorable business climate with investment grade by the main risk qualifiers and a stable and sustainable economic growth. Uruguay has multiple international agreements and integrates the main international areas for dispute resolution.



#1 RULE OF LAW INDEX

World Justice Project, 2020



#1 DEMOCRACY INDEX

Economist Intelligence Unit, 2020



#1 LOW CORRUPTION PERCEPTION

Transparency International, 2020

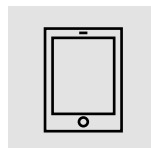
SOPHISTICATED ECONOMY

Uruguay offers highly complex goods and services to diversified markets. While providing safe and nutritious food to the world, it is positioned as a net exporter of global services, including information technology, tourism, architecture and engineering, construction, audiovisual and corporate services.

With long-standing ties to the most demanding markets, Uruguay provides goods and services to world-class companies located in more than 160 countries. Likewise, a wide variety of global companies have chosen the country as the base for their international headquarters from which they support their teams in Latin America, the USA and the rest of the world. Investors highlight the country's world-class infrastructure and excellent quality of life for its executives and families.



SERVICES REPRESENT 70% OF THE GDP



1 IN ICT ADOPTION

More information: [Live in Uruguay](#).

WORKING CONDITIONS

Uruguay has the best labor conditions in the region, leading labor formality indexes in Latin America. The goods and services it offers integrate an ethical dimension into its processes that guarantees decent working conditions and access to opportunities.



#1 FORMALITY DIMENSION BEST WORK INDEX
(BID) in LATAM



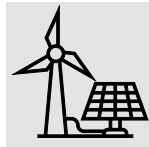
#1 GLOBAL SOCIAL MOBILITY INDEX
(World Economic Forum) in LATAM

ENVIRONMENTAL CARE

Uruguay's wealth, based on abundant natural resources, reflects protection and care for the environment. Global consumers value the high quality of natural resources available in the country, to which innovation, talent and design are uniquely incorporated into safe production processes.



90% OF THE SURFACE
is suitable for agricultural use



98% OF THE COUNTRY'S ENERGY GENERATION
comes from renewable sources



El Chajá Shelter | TATÚ Arquitectura | © Marcos Guiponi

“My first trip to Uruguay opened my eyes. I had no idea that this small country had so much to offer. From the impressive universities, the entrepreneurial spirit, and the magnificent coastline, it is clear that Uruguay is ready to take a step on the world stage”.

TINA SEELIG, PROFESSOR AT STANFORD UNIVERSITY.

PLATFORMS AND BUSINESS OPPORTUNITIES IN URUGUAY

ARCHITECTURE AND ENGINEERING SERVICES

URUGUAY IS AN EXCELLENT OPTION AS:

1. PROVIDER OF HIGHLY SPECIALIZED SERVICES
2. PARTNER FOR THE EXPANSION IN LATIN AMERICA AND IN URUGUAY
3. LOCATE OFFICES IN LATIN AMERICA

Prestigious companies have trusted Uruguay to develop their architecture and engineering businesses:



“Uruguay’s large pool of talented professionals has allowed our company to increase its productivity and profit margin. Overlapping US time zones and with state-of-the-art communications infrastructure, the quality of the country’s human capital combines with training resources and other governmental support to create a strong value proposition for Uruguay”

WALTER HUGHES, FAIA, CHIEF INNOVATION OFFICER, VICE PRESIDENT OF HUMPHREYS AND PARTNERS ARCHITECTS AND HEAD OF OPERATIONS IN URUGUAY

“LAGUARDA.LOW Architects from New York have been working with Uruguayan studios for more than ten years. Their outstanding training allows professionals to become problem-solving, reliable at meeting deadlines, and adaptable to new methodologies and processes”

PABLO LAGUARDA, FAIA, PARTNER OF LAGUARDA.LOW ARCHITECTS

EXPORT SUCCESS STORIES

ARCHITECTURE AND ENGINEERING SERVICES



Multi-specialist engineering consultant with 40 years of experience providing world-class services in the industrial and infrastructure sectors. More than 2000 projects in more than 20 countries. Global presence with offices in Latin America and USA. **[+]**



Global architecture and urban planning firm of recognized trajectory with more than 20 years of experience in Latin America. It has carried out projects in more than 30 cities in eleven countries, buildings that are enjoyed by more than 30 million people per year. **[+]**

/ARCHSOURCING

Support for the development of projects to architecture studios around the world using the latest technologies available, optimizing time and costs. Offices in USA and Uruguay. Works for companies like IDArchitecture, RADCO and Urban Architecture Lab. **[+]**

MAPA

Creative studio, field of action: architecture. Works recognized in awards such as Associação Paulista dos Criticos de Artes Award, Interior Design Magazine Best of the Year Award and Dezeen Award. **[+]**



BIM and structural engineering services and consultancy. Offices in Spain, United States and Uruguay, more than 5 years of experience working for some of the Top 10 General Contractors in the United States. **[+]**

STUDIO4D

Architectural visualization, more than 10 years of experience. Strong client base throughout the United States. Clients include Polo Ralph Lauren, Nelson Architects and JBG Smith. **[+]**

MARQ

Specialized in the development of executive architectural documentation in highly complex buildings. More than 2,500,000 m2 in commercial, corporate and residential architecture projects located in countries such as India, China, Poland, Costa Rica, United States, Uruguay. **[+]**



Specialized in electrical engineering projects and lighting design. Awarded for projects of great local relevance, he has participated in projects developed in Argentina, Brazil, Paraguay, United States, China and United Arab Emirates. **[+]**



ANNEXES



ANNEX I

INDUSTRY INSTITUTIONS

EDUCATION INSTITUTIONS



University of the Republic: The main public university in the country, with the widest range of undergraduate and graduate degrees. It has a varied offer of undergraduate and graduate degrees in Architecture and Engineering in the country

udelar.edu.uy ✎



ORT University: It is one of the main private universities in the country, currently has degrees in architecture, interior design and electrical engineering.

www.ort.edu.uy ✎



University of Montevideo: The only private university that offers a degree in Civil and Industrial Engineering.

www.um.edu.uy ✎



Technological University of Uruguay: A public education proposal with a technological profile, which expands the university tertiary offer in the interior of Uruguay, fostering the link with the productive environment and the promotion of the social and cultural development of the country. It provides engineering training in renewable energy, logistics and mechatronics.

utec.edu.uy ✎



Labor University of Uruguay: A public organization in charge of technical and technological training at the intermediate and tertiary levels. It provides tertiary training in electrical engineering.

utu.edu.uy ✎

PROFESSIONAL ASSOCIATIONS



Society of Architects of Uruguay (SAU): It is a guild with more than 100 years of experience. Its main objective is to consolidate the role of the architect, promoting the good practices of the professional exercise and generating spaces of action in the society. The SAU is an active member of world reference organizations in architecture, such as The International Union of Architects (UIA) and the Pan-American Federation of Architectural Associations (FPAA).

www.sau.org.uy ✎



Engineers Association of Uruguay: It is a civil association with guild purpose with more than 100 years of trajectory, constituted to promote the permanent improvement of the Engineer, in the material, moral and intellectual order.

www.aiu.org.uy ✎

BUSINESS CHAMBERS



Uruguayan Chamber of Architecture and Engineering Services: It is a civil association that seeks to promote and develop the companies that provide architectural and engineering services with the main focus on internationalization and contribute to the strategic positioning of Uruguay in the international market as a provider of global services.

www.cusai.org.uy ✎



Chamber of Construction: With more than 100 years of experience, the Chamber seeks to cooperate with the Public Authorities in the consideration, study, drafting and application of laws, decrees, resolutions and ordinances related to the industry. The continuous, sustainable and equitable development with the care of our environment. The human growth and the continuous training of our workers and their families.

ccu.com.uy ✎



Association of Private Construction Developers: It is a non-profit Institution, integrated by Real Estate Developers, in any of its areas, by university professionals, public and private Institutions and companies linked to the sector.

www.appcu.org ✎

PUBLIC-PRIVATE ORGANIZATIONS



BIM National Committee: It leads the adoption process at the national level, with an emphasis on adoption in public projects. The Committee is made up of leading representatives of Uruguay's public and private sectors. The Committee is coordinated by STPC, MTOP, MEF and CND.



BIM Forum Uruguay: It is an organization whose purpose is to promote and accelerate, in its area of influence, the process of adoption and implementation of the BIM methodology in Uruguay through research, dissemination and training activities in the construction industry, in the public sector, in the private sector and in academia.

www.bimforum.org.uy

PUBLIC INSTITUTIONS



Uruguay XXI: It is the agency responsible for the promotion of exports, investments and country brand. Uruguay XXI promotes the internationalization and competitiveness of architectural and engineering services, for which it promotes and develops BIM technological capabilities in companies through its Finishing Schools program.

www.uruguayxxi.gub.uy



National Development Corporation: It is a legal entity of non-state public law. It provides services to Ministries, City Halls, Public Entities and Companies and the Private Sector to achieve the country's development objectives through management excellence with a focus on the citizen and social responsibility.

www.cnd.org.uy

ANNEX II

URUGUAY IN BRIEF

URUGUAY IN BRIEF (2021)	
OFFICIAL NAME	ORIENTAL REPUBLIC OF URUGUAY
GEOGRAPHICAL LOCATION	SOUTH AMERICA, BORDERING ARGENTINA AND BRAZIL
CAPITAL	MONTEVIDEO
AREA	176,215 KM2. 95% OF THE TERRITORY IS PRODUCTIVE LAND SUITABLE FOR AGRICULTURAL EXPLOITATION
POPULATION (2019)	3.52 MILLION
POPULATION GROWTH (2019)	0.3% (ANNUAL)
GDP PER CAPITA (2019)	USD 17.466
CURRENCY	URUGUAYAN PESO (\$)
LITERACY RATE	0.98
LIFE EXPECTANCY AT BIRTH	77 YEARS
GOVERNMENT FORM	DEMOCRATIC REPUBLIC WITH A PRESIDENTIAL SYSTEM
POLITICAL DIVISION	19 DEPARTMENTS
TIME ZONE	GMT - 03:00
OFFICIAL LANGUAGE	SPANISH

MAIN ECONOMIC INDICATORS 2016-2021*

INDICATORS	2016	2017	2018	2019	2020	2021
GDP (ANNUAL VAR %)	-	1.6%	0.5%	0.3%	-5.6%	3.0%
GDP (MILLIONS OF USD)	57,287	64,223	64,431	61,454	53,301	55,720
POPULATION (MILLION PEOPLE)	3.48	3.49	3.51	3.52	3.53	3.54
GDP PER CAPITA (USD)	16,461	18,385	18,377	17,466	15,095	15,727
UNEMPLOYMENT RATE - ANNUAL AVERAGE (% EAP)	7.8%	7.9%	8.3%	8.9%	10.4%	10.9%
EXCHANGE RATE (PESOS PER US\$, ANNUAL AVERAGE)	30.1	28.7	30.8	35.3	42.0	44.4
EXCHANGE RATE (ANNUAL AVERAGE VARIATION)	10.1%	-4.8%	7.3%	14.7%	19.1%	5.6%
CONSUMER PRICES (ANNUAL CUMULATIVE VAR %)	8.1%	6.6%	8.0%	8.8%	9.4%	7.1%
EXPORTS OF GOODS AND SERVICES (MILLIONS OF USD)**	15,460	16,798	17,038	17,050	13,742	14,596
IMPORTS OF GOODS AND SERVICES (MILLIONS OF USD)**	12,441	13,338	13,816	13,330	11,319	12,003
TRADE SURPLUS / DEFICIT (MILLIONS OF USD)	3,019	3,460	3,222	3,719	2,423	2,593
TRADE SURPLUS / DEFICIT (% OF GDP)	5.3%	5.4%	5.0%	6.1%	4.5%	4.7%
OVERALL FISCAL RESULT (% OF GDP)	-3.4%	-3.2%	-3.9%	-4.4%	-6.0%	-
GROSS CAPITAL FORMATION (% OF GDP)	17.5%	15.8%	15.0%	14.8%	-	-
GROSS PUBLIC SECTOR DEBT (% OF GDP)	58.5%	60.5%	59.6%	60.5%	-	-
FOREIGN DIRECT INVESTMENT (MILLIONS OF US\$) ***	-1,825	-601	146	1,817	-	-
FOREIGN DIRECT INVESTMENT (% OF GDP)	-3.2%	-0.9%	0.2%	3.0%	-	-

* Sources: Data on GDP, foreign trade, FDI, exchange rate, international reserves and external debt are from BCU; population growth, literacy, unemployment and inflation rates are from the National Institute of Statistics. Estimated data for 2020 based on economic and inflation expectations surveys from BCU and projections from Exante. Fiscal outturn data are from the Ministry of Economy and Finance, since 2018 figures are adjusted for the effect of Law N°19590 (50 year olds).

** In 2017 the BCU adopted the methodology of the 6th Balance of Payments Manual. Data based on this new methodology includes purchase and sale of goods and re-exports and is available from 2012.

*** In 2017 the BCU adopted the methodology of the 6th Balance of Payments Manual. The data are net flows so they can take negative values.



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