



Government  
of Canada  
Trade Commissioner  
Service

Gouvernement  
du Canada  
Service des  
délégués commerciaux

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Canada

Trade Commissioner Service

# Doing Business in Uruguay

*MVDEO TC Anaclara Acuña*  
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*[anaclara.acunapunales@internatioanl.gc.ca](mailto:anaclara.acunapunales@internatioanl.gc.ca)*

# Welcome to Uruguay!



# Overview Uruguay



## Total Population (2023): 3.44 million

- Montevideo: 39% (1.38 million)
- Other Major Areas: Canelones; Maldonado and Salto

## GDP (2024): US\$80.960 million

- GDP per capita: US\$23.906 | Highest income per capita in LATAM
- Projected growth of 2 - 2.4%
- Inflation remains moderate (4.9%, 2024), and the country maintains solid macroeconomic fundamentals.

## Looking abroad

- 18 trade agreements + MERCOSUR
  - **Member of:** Mercosur (1991); ALADI (1980); WTO (1955); IMF (1946); CPTPP (accession in process)
  - Ongoing negotiations with Canada: Round 3 of *FIPA modernisation negotiations* scheduled for April 20<sup>th</sup>, 2026; Round 8 of the *Mercosur – Canada FTA negotiations* took place February 23<sup>rd</sup>, 2026.
- Strategically located in the Southern Cone of South America
  - 1 h from Buenos Aires / 2h from Asunción, Santiago and San Paulo



# Uruguay & the Americas



## Democracy Index

Canada  
**Uruguay** #2  
 Costa Rica  
 United States  
 Chile  
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 Panama  
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 Argentina  
 Brazil  
 Colombia  
 Guyana  
 Paraguay  
 Peru  
 Mexico  
 Ecuador  
 Honduras  
 El Salvador  
 Guatemala  
 Bolivia

(Source: Economist Intelligence Unit)



## Rule of Law

Canada  
**Uruguay** #2  
 United States  
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 St. Kitts and Nevis  
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 Saint Vincent  
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 Argentina  
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 Suriname  
 Dominican Republic  
 Peru

(Source: World Justice Project)



## Corruption Index

**Uruguay** #1  
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 Suriname  
 Colombia  
 Guyana  
 Argentina  
 Dominican Republic  
 Brazil  
 Panama  
 Ecuador

(Source: Transparency International)



## Civil Liberties

Canada  
**Uruguay** #2  
 Chile  
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 Costa Rica  
 Saint Lucia  
 The Bahamas  
 Saint Vincent  
 Grenada  
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 Belize  
 Argentina  
 United States  
 Antigua and Barbuda  
 Panama  
 Trinidad and Tobago  
 Jamaica  
 Suriname  
 Guyana  
 Brazil  
 Colombia

(Source: Freedom House)



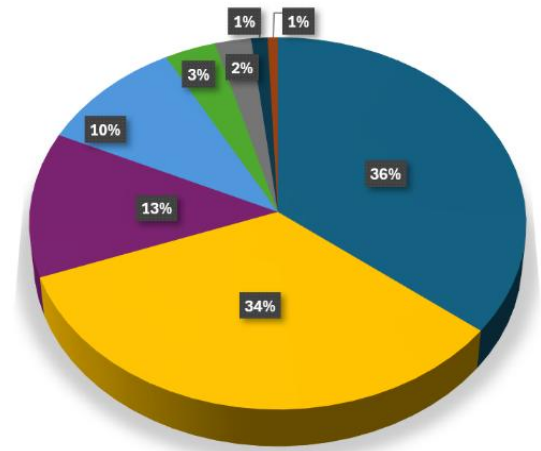


# Bilat trade Canada Uruguay

Canada and Uruguay share a longstanding bilateral relationship, with diplomatic ties dating back over 77 years. In 2025, **bilateral merchandise trade reached \$317,616,504 (merchandises); \$56,000,000 (commercial services)**

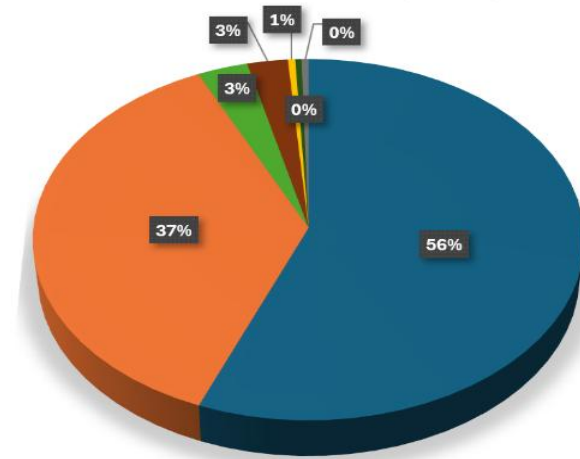
- **Canadian exports to Uruguay (2025):** \$161,673,387, aircraft, spacecraft, and parts (35%); fertilizers (31%); and nuclear reactors, boilers, machinery and mechanical appliances (11%).
- **Canadian imports from Uruguay (2025):** \$155,943,117, including meat (54%); wood pulp (37%); and wood and related articles (3%)

Canadian Exports (2025)



- VEHICLES, AIRCRAFT, VESSELS & OTHER TRANSPORTATION EQUIPMENT
- PRODUCTS OF THE CHEMICAL OR ALLIED INDUSTRIES
- MACHINERY; MECHANICAL, ELECTRICAL & ELECTRONIC APPLIANCES/EQUIPMENT
- MISCELLANEOUS MANUFACTURED ARTICLES
- OTHERS (combined categories)
- VEGETABLE PRODUCTS
- CLOCKS, WATCHES & SPECIALIZED INSTRUMENTATION
- BASE METALS & ARTICLES OF BASE METAL

Canadian Imports (2025)



- LIVE ANIMALS AND ANIMAL PRODUCTS
- WOOD PULP, PAPER AND PAPER ARTICLES
- VEGETABLE PRODUCTS
- WOOD AND WOOD ARTICLES, CORK, STRAW AND OTHER PLAITING MATERIALS
- PRODUCTS OF THE CHEMICAL OR ALLIED INDUSTRIES
- FOOD PRODUCTS, BEVERAGES, SPIRITS, VINEGAR AND TOBACCO PRODUCTS
- OTHERS (combined categories)

# ICT



**+ 500**

tech companies  
providing global  
solutions



**Hub**

for global  
Tech companies



**Successfu**

Uruguayan Tech  
companies



Uruguay  
Technology

**#1**

SOFTWARE EXPORTER

per capita in SOUTH AMERICA

**65%** of turnover comes from exports

**+85%** of U.S. clients 

**+40%** IT products

## Event in Uruguay

- Punta Tech/ Feb

## Event in Canada

- Web Summit  
Vancouver / May

**\*\*OPPORTUNITIES:** innovation; strategic Partnerships; same time zone Atlantic region

**Challenges:** Uruguayan expertise



# Agriculture and agri-tech: Innovation in the fields

- Uruguay is a major exporter of beef, soybeans and dairy products and a significant consumer of Canadian potash. But there's increasing interest in agri-tech and biotech to boost yields sustainably.
- The government is looking for opportunities to increase productivity without harming the environment.
- INIA and ANII: Researching and investing on sustainable farming, organic agriculture and value-added food processing industries.

**\*\*OPPORTUNITIES:** sensors for net fisheries; aquaculture (ocean and rivers, dams), scientific ship, agtech and machinery

**Challenges:** Language

## Events in Uruguay

- Agro en Punta / Feb
- Expo Activa / March
- Rural del Prado / Sept



# Energy and cleantech sector

- Renewables accounts for +95% of the electricity matrix (55% wind, solar and biomass and 40% hydro), significantly reducing greenhouse gas emissions. It has the second highest penetration of unconventional renewable energy in the world.
- Uruguay's Energy Transition Plan is now in its **second stage**. Its main objectives are:
  - development of a **green hydrogen economy**
  - consolidate a **Smart Grid** to efficiently coordinate energy supply and demand
  - continue to incorporate **energy storage technologies**
  - expand the possibilities of **generating energy from agricultural waste, transforming an environmental liability into an energy asset**
  - **incorporate clean energy into the transport sector** by applying the latest available technologies

**\*\*OPPORTUNITIES:** Salto Grande (Hydro Power plant); solar farms; battery storage; Waste to Energy; Green H2; Waste water management and treatments

**Challenges:** partners; be active to bid; prices; China



# Education

- Strong public education: secular and free from kindergarden to University.
- Private options as well. Many of them bilingual but related to specific countries secondary such as American School, Lycée Francais, etc.
- Students: postsecondary degrees abroad.

**\*\*OPPORTUNITIES:** short term options for secondary, such as language training, cultural immersion, sports training, etc. Mainly within private institutions. University and research level.

ie. Dalhousie University

**Challenges:** Market size; courses in English in Uruguay

## Events

EAIE Glasgow 2026





*Uruguay: Getaway to South Cone | Stable, democratic, and like-minded partner in an increasingly unstable global and regional context.*

**Thank you!    Merci!    ¡Gracias!**

