

# Uruguay

## November 2021

This overview has been consolidated from a range of information sources and is updated quarterly.

### Key Developments

- Lacalle Pou, Uruguay's president, insisted on the modernization of Mercosur and reiterated that Uruguay is seeking free trade agreements with the US and China.
- Uruguay rejects the proposal of Argentina and Brazil to lower the Mercosur tariff.
- The country manages meat entry in Southeast Asia.

### GDP Annual Growth Rate and Forecasts (%)



The **actual** GDP Annual Growth Rate for Uruguay is **(11.30%)** and for **2022** is **(1.5%)**.

Source: [Trading Economics and World Bank](#)

<b>Unemployment</b>	✓	Unemployment Rate in Uruguay decreased to 9.40 percent in September from 9.50 percent in August of 2021. In Uruguay, the unemployment rate measures the number of people actively looking for a job as a percentage of the labour force. Source: <a href="#">Instituto Nacional de Estadística, Uruguay</a>
<b>Inflation</b>	▲	The annual inflation rate in Uruguay increased to 7.89 percent in October of 2021 from 7.41 percent in the previous month. Inflation refers to an overall increase in the Consumer Price Index (CPI), which is a weighted average of prices for different goods. Source: <a href="#">Instituto Nacional de Estadística, Uruguay</a>
<b>Consumer spending</b>	▼	Consumer Spending in Uruguay decreased to 257836.93 UYU Thousand in the second quarter of 2021 from 267292.28 UYU Thousand in the first quarter of 2021. Consumer spending is the total money spent on final goods and services by individuals and households for personal use and enjoyment in an economy. Source: <a href="#">Banco Central del Uruguay</a>
<b>Ease of doing business</b>	▼	Uruguay is ranked 101 among 190 economies in the Ease of Doing Business Index. The rank of Uruguay deteriorated to 101 in 2019 from 95 in 2018. Economies with a high rank (1 to 20) have simpler and more friendly regulations for businesses. Source: <a href="#">World Bank</a>
<b>Corruption Index</b>	□	The Corruption Index in Uruguay remained unchanged at 71 Points in 2020 from 71 Points in 2019. A score indicates the perceived level of public sector corruption on a scale of 0 (highly corrupt) to 100 (very clean). Source: <a href="#">Transparency International</a>
<b>COVID vaccinations (% of population)</b>	<b>96.7%</b>	Uruguay has administered at least 6,697,233 doses of COVID vaccines so far. The % of people vaccinated is assuming every person needs two doses. Source: <a href="https://graphics.reuters.com/world-coronavirus-tracker-and-maps/countries-and-territories/uruguay/">https://graphics.reuters.com/world-coronavirus-tracker-and-maps/countries-and-territories/uruguay/</a>

\*Note: Reports are made with the information available at the time, the sources and calculations may need to be subjected to revision.

