**URUGUAY: ECONOMIC ACTIVITY**

**Gross Domestic Product (GDP)**

3rd quarter 2021

52,553

Millions of dollars

(Trailing 12 months)

5.9% Year-over-year variation

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**National Accounts**

Index, Mar-16 = 100, real terms, seasonally adjusted

*Quarterly variation

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**Economic Activity and Industrial Production Index, 2014-2019 average = 100, seasonally adjusted**

*Monthly variation

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**Unemployment Rate**

Seasonally adjusted, %

*Monthly variation (in percentage points)

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**Consumer Confidence**

Index, 2008-2020 average = 100

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Source: Banco Central del Uruguay (BCU), Centro de Estudios de la Realidad Económica y Social (CERES) and Universidad Católica del Uruguay (UCU).
International Reserves

5.0%

Year-over-year variation

December 2021

Central Bank’s Reference Rate

5.75%

December 2021

Interbank’s Interest Rate
Nominal rate, end of period, %

International Reserves – Latin America
% of GDP, last available data

Emerging Markets Bond Index (EMBI)
Return of Treasury Bonds, basis points over USA bonds

Total Deposits and Total Credit
% of GDP, end of period

Deposits
Credit

International Reserves
Billions of dollars, end of period

Deposits
Real terms
2.9%
Year-over-year variation
October 2021

Credit
Real terms
0.0%
Year-over-year variation
October 2021

Source: Bolsa Electrónica de Valores del Uruguay (BEVSA), Banco Central del Uruguay (BCU), JP Morgan and official statistics from each country.
URUGUAY: PUBLIC SECTOR

Fiscal Balance
% of GDP
-4.2%

Government Revenues and Expenditure
Index, Jan-17 = 100, real terms, annual moving average

Revenues
Expenditure
107.2
102.7

Source: Ministerio de Economía y Finanzas del Uruguay, Banco Central del Uruguay (BCU), and official statistics from each country.
Annual Inflation 7.9% November 2021

Nominal Wage 5.6% Year-over-year variation October 2021

Annual Depreciation 2.9% November 2021

Source: Banco Central del Uruguay (BCU), Instituto Nacional de Estadística de Uruguay (INE) and official statistics from each country.
URUGUAY: EXTERNAL ACCOUNTS

Exports and Imports
Billions of dollars

Exports
- Millions of dollars
- November 2021
- 1,097
- 63.2%
- Year over year variation

Imports
- Millions of dollars
- October 2021
- 1,039
- 56.2%
- Year over year variation

Current Account Balance - Latin America
% of GDP, last available data

Foreign Direct Investment
Net, % of GDP, last 4 quarters
- 2nd quarter 2021
- -3.1%
- -0.1pp
- Year over year variation (percentage points)

Financial Flows
Net, % of GDP, last 4 quarters
- 2nd quarter 2021
- 4.4%
- 1.6pp
- Year over year variation (percentage points)

Main Export Destinations
November 2021

Exports
Billions of dollars

Exports
- Millions of dollars
- November 2021
- 1,097
- 63.2%
- Year over year variation

Imports
Billions of dollars

Imports
- Millions of dollars
- October 2021
- 1,039
- 56.2%
- Year over year variation

Current Account Balance - Latin America
% of GDP, last available data

Financial Flows
Net, % of GDP, last 4 quarters

Source: Banco Central del Uruguay (BCU), Uruguay XXI, Unión de Exportadores del Uruguay en base a Dirección Nacional de Aduanas and official statistics from each country.
URUGUAY: COMMODITIES

Main Export Products
November 2021

- Meat: 33%
- Wood: 11%
- Energy: 11%
- Milk and dairy products: 6%
- Cereals: 8%
- Others: 32%

Soybean Price
Index, 2010-2020 average = 100

- 2015-2020 average = 121.7
- 2010-2020 average

Beef Price
Index, 2010-2020 average = 100

- 2015-2020 average = 137.7
- 2010-2020 average

Milk Price
Index, 2015-2020 average = 100

- 2015-2020 average = 145.9
- 2010-2020 average

Source: Uruguay XXI, Unión de Exportadores del Uruguay en base a Dirección Nacional de Aduanas, World Bank and International Monetary Fund (IMF).