

## Business Opportunities in Uruguay (Paperback)



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**(Taylor Medhurst)**

## BUSINESS OPPORTUNITIES IN URUGUAY (PAPERBACK)

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Createspace, United States, 2014. Paperback. Book Condition: New. 279 x 216 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*. Bienvenidos The Commercial Section of the U.S. Embassy in Montevideo has compiled this guide to provide you with a brief background on the Uruguayan market as you consider export opportunities. Please do not hesitate to reach out to the Embassy at any time. The Commercial Section looks forward to assisting U.S. exporters in finding local buyers and business partners. Uruguay is a market-oriented economy in which the State still plays a significant role. Following a deep crisis in 1999-2002, Uruguay's economy grew robustly from 2003-2013 led by private consumption -fueled by full employment, rising wages and a weak dollar-and exports related to record-high commodity prices. Growth decelerated from an annual average of 6.0 in 2004-2008 to 5.2 in 2009-2013, and is expected to be about 3.0 in 2014. Growth performance, foreign trade and investment, and the banking system were largely unaffected by the 2009 global financial crisis. In mid-2012 Uruguay regained investment grade status by major risk rating agencies. Uruguay is a founding member of MERCOSUR, the Southern Cone trading bloc also composed of Argentina, Brazil, Paraguay and Venezuela. Chile, Bolivia, Peru, Colombia and Ecuador have free trade agreements with MERCOSUR as associate members, but are not part of the customs union. MERCOSUR's Secretariat and Parliament are located in Montevideo. Uruguay and the U.S. enjoy a very good bilateral relationship. Uruguayan President Mujica met with President Obama at the White House in May 2014 and the occasion reinforced the positive dialogue that exists between the two countries. Commercial relations continue to develop under the auspices of the Trade and Investment Framework Agreement (TIFA). Bilateral trade of goods amounted to about \$1.35 billion in 2013 and...



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