



AMERICA EUROPE ASIA AFRICA OCEANIA

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DOING BUSINESS IN URUGUAY

- **COST AND NUMBER OF DAYS FOR OPENING A COMPANY-** USD 1.000 – USD 4.500 - 3 Days
- **COST AND NUMBER OF DAYS FOR CLOSING A COMPANY-** USD 500 – 30 Days
- **COST AND NUMBER OF DAYS FOR REGISTERING PROPERTY-** 20 days
From 0,5-3,0% notarization and registration fees + 18% of the notarization fees in legal stamps; 15 days.
- **COUNTRY RISK LEVEL CLASIFICACION-** Moody's – Business Climate Rating - A3 (feb 2021)
- **ANNUAL GDP PER CAPITA-** USD 16.111
- **TOTAL COUNTRY GDP-** USD 56.400 Millions
- **GDP GROWTH 2020-** -4%, +3% estimated for 2021
- **COUNTRY LEVEL OF SECURITY OF INVESTMENT-** Safe
- **SPECIAL ZONES IN THE COUNTRY-** Free Zone Regime and Free Port Regime. There are 12 Free Zones, most important are ZonaAmerica, WTC, Aguada Park and Parque de las Ciencias
- **RECOMMENDATION FOR INVESTMENT-ABC-** Cattle, agriculture, forest, Cannabis for medical use, software, shared services
- **(BUSINESS CLIMATE)** Uruguay has a stable legal system in which national and foreign investments are treated in the same way. Most investments are allowed without prior authorization and investors can freely transfer their capital and the profits they obtain from their investments abroad. International investors can choose between arbitration and the judicial system to resolve conflicts. Local courts recognize and comply with foreign arbitration awards. Free market economy characterized by an export-oriented agricultural sector, an educated workforce and high levels of social spending. Uruguay has bilateral investment treaties with 34 countries.

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- **TAX RATE-PERSONS-** 0-36%
- **TAX RATE-COMPANIES-** 25%
- **NON RESIDENTS TAX-** 7-12%
- **LOCAL RENT OR GLOBAL RENT-** Local Rent
- **DOUBLE IMPOSITION TREATIES WITH-** 24 IN TOTAL, MAIN 3 ARE ARGENTINA, SPAIN, GERMANY
- **# YEARS FOR LOSSES COMPENSATION-** 5 YEARS
- **EXEMPTIONS:**
 - EXEMPTIONS IRS: Software and related services, Income of civil entities, social, religious, cultural, sports, etc. Investment exemptions.
 - EXEMPTIONS VAT – PRODUCTS: Live animals, plants , raw fruits, books, wood, agricultural supplies and Machinery.
 - EXEMPTIONS VAT – SERVICES: Property Rental, lone interests under certain conditions, educational and cultural activities .
- **TOTAL SOCIAL SECURITY-HOUSING-PENSION RATE-** EMPLOYEE 15% - COMPANY 7,5% + HEALTH INSURANCE 4,5%-8% EMPLOYEE AND 5% COMPANY with an annual cap.
- **TAX ON PROPERTY-** Companies 1,5%, Persons the excess value of USD 110.000 or USD 220.000 in case of families (many assets are exempted)
- **TAX ON INTEREST-** COMPANY 12% or 25% - PHYSICAL PERSON 7-12%
- **TAX ON DIVIDENDS-** 7%
- **VAT RATE-** 22%