

Balance of Payments ^{(1) (2)}

in USD million									
	2016	2017	2018	2019	2020	2021	2022	2023	2024Q1*
Current Account	474	7	-301	767	-393	-1,500	-2,750	-2,912	-2,646
<i>Goods and Services</i>	3,065	3,478	3,277	3,721	2,448	4,477	3,591	2,409	2,558
Goods	2,050	1,957	2,385	3,113	2,224	4,637	3,499	2,112	2,197
Exports	10,612	11,122	11,778	11,865	10,127	15,848	17,040	15,099	14,930
Merchandise goods	9,158	10,057	10,125	10,126	8,659	12,098	14,177	12,196	12,078
Goods under merchandising (net)	1,455	1,065	1,653	1,740	1,468	3,750	2,864	2,903	2,852
Imports	8,562	9,165	9,394	8,753	7,904	11,211	13,541	12,987	12,733
Services	1,015	1,521	892	608	224	-160	92	297	361
Exports	4,901	5,723	5,472	5,359	3,752	3,763	5,544	6,167	6,208
o/w Tourism	2,285	2,823	2,621	2,251	1,081	556	1,800	2,488	2,455
Imports	3,886	4,202	4,580	4,751	3,528	3,923	5,452	5,870	5,846
Primary Income	-2,660	-3,557	-3,667	-3,026	-2,910	-6,055	-6,480	-5,488	-5,375
Net employments' remunerations	0	3	3	3	4	4	4	4	4
Net repatriated profits and dividends	-2,578	-2,443	-2,468	-3,508	-2,356	-2,432	-3,122	-4,180	-4,314
Net reinvested earnings	524	-654	-680	759	-57	-3,017	-2,874	-1,265	-1,011
Net interest paid	-606	-463	-522	-281	-501	-609	-491	57	53
Secondary Income	70	86	89	72	69	78	140	167	171
Capital Account	50	20	46	-373	54	-30	3	2	2
Financial Account	204	915	-540	154	544	-173	-2,176	-2,254	-1,346
Foreign Direct Investment	1,823	2,037	729	-1,391	-1,019	-1,507	-2,959	-4,303	-1,550
Change in assets held abroad by residents	1,308	4,724	2,456	79	-491	1,940	5,567	-4,739	-6,014
Change in claims held by non-residents in the economy	-516	2,687	1,727	1,470	528	3,448	8,526	-436	-4,464
Portfolio Investment	1,721	-2,170	-1,471	1,036	1,500	1,095	1,961	1,362	-114
Change in assets held abroad by residents	441	-1,392	-790	2,405	2,753	1,373	1,924	2,470	751
Change in claims held by non-residents in the economy	-1,281	779	680	1,370	1,253	278	-37	1,108	865
Financial Derivatives	6	-224	-21	7	46	443	374	384	360
Net creditor contracts	26	-213	4	27	98	446	390	394	364
Net debtor contracts	21	10	26	19	51	3	16	11	4
Other Investment	-1,185	-1,177	631	1,612	-1,613	-1,047	24	-545	-1,023
Change in assets held abroad by residents	-2,354	-1,340	780	1,576	-422	692	613	-403	-251
Change in claims held by non-residents in the economy	-1,169	-164	149	-37	1,191	1,739	589	142	772
Change in Central Bank Reserve Assets	-2,161	2,449	-408	-1,111	1,630	843	-1,578	848	980
Errors and Omissions	-320	888	-284	-239	883	1,357	570	656	1,299

in % of GDP									
	2016	2017	2018	2019	2020	2021	2022	2023	2024Q1*
Current Account	0.8	0.0	-0.5	1.2	-0.7	-2.5	-3.9	-3.8	-3.4
<i>Goods and Services</i>	5.3	5.3	5.0	6.0	4.6	7.4	5.1	3.1	3.3
Goods	3.6	3.0	3.7	5.0	4.1	7.6	5.0	2.7	2.8
Exports	18.4	17.1	18.0	19.1	18.9	26.1	24.3	19.5	19.1
Merchandise goods	15.9	15.5	15.5	16.3	16.2	19.9	20.2	15.8	15.5
Goods under merchandising (net)	2.5	1.6	2.5	2.8	2.7	6.2	4.1	3.8	3.7
Imports	14.9	14.1	14.4	14.1	14.7	18.5	19.3	16.8	16.3
Services	1.8	2.3	1.4	1.0	0.4	-0.3	0.1	0.4	0.5
Exports	8.5	8.8	8.4	8.6	7.0	6.2	7.9	8.0	8.0
o/w Tourism	4.0	4.3	4.0	3.6	2.0	0.9	2.6	3.2	3.1
Imports	6.7	6.5	7.0	7.6	6.6	6.5	7.8	7.6	7.5
Primary Income	-4.6	-5.5	-5.6	-4.9	-5.4	-10.0	-9.2	-7.1	-6.9
Net employments' remunerations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net repatriated profits and dividends	-4.5	-3.8	-3.8	-5.6	-4.4	-4.0	-4.4	-5.4	-5.5
Net reinvested earnings	0.9	-1.0	-1.0	1.2	-0.1	-5.0	-4.1	-1.6	-1.3
Net interest paid	-1.1	-0.7	-0.8	-0.5	-0.9	-1.0	-0.7	0.1	0.1
Secondary Income	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	0.2
Capital Account	0.1	0.0	0.1	-0.6	0.1	0.0	0.0	0.0	0.0
Financial Account	0.4	1.4	-0.8	0.2	1.0	-0.3	-3.1	-2.9	-1.7
Foreign Direct Investment	3.2	3.1	1.1	-2.2	-1.9	-2.5	-4.2	-5.6	-2.0
Change in assets held abroad by residents	2.3	7.3	3.8	0.1	-0.9	3.2	7.9	-6.1	-7.7
Change in claims held by non-residents in the economy	-0.9	4.1	2.6	2.4	1.0	5.7	12.1	-0.6	-5.7
Portfolio Investment	3.0	-3.3	-2.3	1.7	2.8	1.8	2.8	1.8	-0.1
Change in assets held abroad by residents	0.8	-2.1	-1.2	3.9	5.1	2.3	2.7	3.2	1.0
Change in claims held by non-residents in the economy	-2.2	1.2	1.0	2.2	2.3	0.5	-0.1	1.4	1.1
Financial Derivatives	0.0	-0.3	0.0	0.0	0.1	0.7	0.5	0.5	0.5
Net creditor contracts	0.0	-0.3	0.0	0.0	0.2	0.7	0.6	0.5	0.5
Net debtor contracts	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0
Other Investment	-2.1	-1.8	1.0	2.6	-3.0	-1.7	0.0	-0.7	-1.3
Change in assets held abroad by residents	-4.1	-2.1	1.2	2.5	-0.8	1.1	0.9	-0.5	-0.3
Change in claims held by non-residents in the economy	-2.0	-0.3	0.2	-0.1	2.2	2.9	0.8	0.2	1.0
Change in Central Bank Reserve Assets	-3.8	3.8	-0.6	-1.8	3.0	1.4	-2.2	1.1	1.3
Errors and Omissions	-0.6	1.4	-0.4	-0.4	1.6	2.2	0.8	0.8	1.7

(* Sum of last four quarters.

(1) In accordance with the Sixth Edition of the IMF's Balance of Payments and International Investment Position Manual (BPM6), whereby:

(i) Current Account Balance (CAB), Capital Account Balance (KAB), Errors and Omissions (E&O) and Financial Account Balance (FAB) satisfy: CAB + KAB + E&O = FAB

(ii) "Goods under merchandising" are those goods that are bought by a resident and then sold to a non-resident, without undergoing any process of substantial transformation nor entering into the resident economy.

(iii) Regarding the Financial Account, a positive (negative) sign over the balance of an underlined entry means that net acquired assets abroad by residents were higher (smaller) than net financial liabilities accumulated by non-residents within the economy, implying a capital outflow (inflow) for that concept.

(iv) "Change in Central Bank Reserve Assets" stands for the variation of gross international reserve assets less valuation adjustments.

(v) Revised series under new methodology starts in 2012.

(2) GDP figures available since 2016 according to the latest update in National Accounts methodology, published by the Central Bank in December 2020.

Source: Central Bank of Uruguay.

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	
														(Latest available)	As of:
Economic Activity and Monetary Indicators, and Relative Prices⁽¹⁾															
Monthly economic activity indicator (YoY % real change)							1.7	0.2	0.9	-7.4	5.6	4.7	-0.30	4.24	2024M04
Consumer inflation (YoY % change, eop)	8.6	7.5	8.5	8.3	9.4	8.1	6.6	8.0	8.8	9.4	8.0	8.3	5.11	4.10	2024M05
Producer inflation (YoY % change, eop)	11.1	5.9	6.3	10.6	6.6	-1.9	5.4	10.0	20.1	3.6	20.7	-1.88	-2.25	-6.72	2024M05
Nominal exchange rate (UYU per USD, eop)	19.90	19.40	21.39	24.33	29.87	29.26	28.76	32.39	37.34	42.34	44.70	40.07	39.02	39.99	2024M06
Nominal exchange rate (UYU per USD, 12-month average)	19.30	20.32	20.50	23.23	27.33	30.08	28.65	30.74	35.28	42.06	43.57	41.13	38.82	38.78	2024M06
Nominal exchange rate (YoY % change, 12-month average)	-3.8	5.3	0.9	13.3	17.6	10.1	-4.8	7.3	14.8	19.2	3.6	-5.6	-5.6	-2.2	2024M06
Real Effective Exchange Rate, REER (index base 100 = Dec-2011, eop)	100.0	85.0	79.4	78.6	79.2	75.8	77.1	69.3	72.7	70.5	71.4	61.5	60.5	61.3	2024M05
REER (YoY % change, if + = real depreciation)	-5.2	-15.0	-6.7	-1.0	0.8	-4.3	1.7	-10.1	5.0	-3.0	1.2	-13.9	-1.6	0.6	2024M05
Terms of Trade, ToT (index base 100 = Dec-2011, eop)	100.0	101.5	103.5	112.5	108.8	112.0	111.5	105.0	109.7	107.5	113.7	106.2	120.3	104.1	2024M04
ToT (YoY % change)	-1.1	1.5	2.0	8.7	-3.3	3.0	-0.5	-5.8	4.5	-2.1	-5.9	-5.6	13.3	-4.1	2024M04
Monetary base (YoY % change)	17.3	21.9	17.4	1.4	7.2	9.7	3.6	10.4	7.7	5.8	2.0	-2.4	15.47	10.29	2024M05
M1' (YoY % change)	20.8	11.2	15.0	3.7	5.6	8.4	15.0	8.9	5.1	18.5	17.8	0.4	9.9	9.7	2024M05
International Reserves (% of GDP) ⁽²⁾						23.3	24.5	23.8	23.3	30.3	27.9	21.5	21.0	-1.6	2024M05
Interest rate on Central Bank's 30-day bills (annual, in %, average) ⁽³⁾	8.1	9.1	15.0	13.6	12.4	10.9	8.4	8.1	8.6	4.6	6.7	11.7	9.40	8.56	2024M05
Interest rate on Central Bank's 1-year bills (annual, in %, average) ⁽³⁾	9.7	10.2	15.0	14.1	15.0	14.3	9.6	10.2	10.9	7.4	7.6	12.0	9.55	9.68	2024M05
Monetary Policy Interest Rate (overnight reference, annual, in %, eop) ⁽⁴⁾	8.75	9.0	9.25	.	.	.	.	.	.	4.5	5.75	11.3	9.25	8.50	2024M05
Overnight interbank interest rate (annual, in %, eop) ⁽⁵⁾	8.8	8.9	5.3	20.0	18.0	3.5	8.6	5.0	9.0	4.3	5.5	11.3	8.00	8.54	2024M05
Interest rate on local currency deposits (annual, in %, average) ⁽⁶⁾	5.5	5.2	5.1	8.5	7.9	6.0	5.3	5.3	6.5	4.2	4.5	8.9	7.8	7.1	2024M05
Total bank deposits by private non-financial sector (% of GDP)						47.6	43.8	45.8	49.6	48.3	41.2	52.9	51.4	50.2	2024M05
<i>By currency (% of total)⁽⁷⁾:</i>															
Local currency	26.2	26.1	24.7	22.3	19.1	22.7	26.7	26.4	23.8	22.7	22.8	25.0	28.5	27.9	2024M05
Foreign currency	73.8	73.9	75.3	77.7	80.9	77.3	73.3	73.6	76.2	77.3	77.2	75.0	71.5	72.1	2024M05
<i>By residency (% of total):</i>															
Residents	84.4	84.2	84.5	84.3	83.7	87.4	90.2	90.2	89.6	89.7	90.6	91.4	91.9	92.4	2024M05
Non-residents	15.6	15.8	15.5	15.7	16.3	12.6	9.8	9.8	10.4	10.3	9.4	8.6	8.1	7.6	2024M05
Interest rate on local currency loans (annual, in %, average) ⁽⁶⁾	21.9	20.7	22.0	21.5	23.2	24.7	24.6	23.8	23.6	20.2	17.5	21.6	18.9	15.3	2024M05
Total bank credit to private non-financial sector (% of GDP) ⁽⁸⁾						25.5	23.7	24.8	25.2	49.1	21.3	26.8	29.2	27.4	2024M05
<i>By currency (% of total)⁽⁵⁾:</i>															
Local currency	45.2	46.6	44.9	43.4	43.2	45.4	48.2	48.1	49.0	49.2	48.9	50.5	49.8	48.7	2024M05
Foreign currency	54.8	53.4	55.1	56.6	56.8	54.6	51.8	51.9	51.0	50.8	51.1	49.5	50.2	51.3	2024M05
<i>By residency (% of total):</i>															
Residents	98.6	98.8	98.9	98.9	99.0	99.0	99.0	99.3	99.1	98.6	96.6	97.1	96.1	95.9	2024M05
Non-residents	1.4	1.2	1.1	1.1	1.0	1.0	1.0	0.7	0.9	1.4	3.4	2.9	3.9	4.1	2024M05
Total bank credit to non-financial sector (YoY % real change)	9.7	6.9	14.8	9.3	11.9	-5.4	-6.4	4.6	2.0	2.7	4.5	1.3	5.0	4.1	2024M05

(1) Stocks are measured end-of-period (eop).

(2) Figures of ratios of GDP are presented starting in 2016, given that the new GDP figures released by the Central Bank under the re-based national accounts statistics are only available from that year onwards. Figures as a share of GDP are presented through May 2024 based on rolling 12-month Nominal GDP estimated by the Ministry of Economy and Finance; official GDP figures for 2024Q2 will be released by the Central Bank in September 2024.

(3) Weighted average of the cut-off rates in Central Bank's auctions.

(4) From July of 2013 to September 3rd of 2020, the Monetary Policy instrument was based on the control of the Monetary Aggregate M1'. Since September 4th of 2020, the Central Bank of Uruguay returned to the interest rate as policy instrument.

(5) For end-year data, it uses latest rate available from interbank operations.

(6) Weighted average across all maturities.

(7) Assumes all deposits from, and loans to, non-residents are in foreign currency.

(8) Assumes loans to non-residents non-financial sector is private only.

Sources: Central Bank of Uruguay and National Institute of Statistics

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	
														(Latest available)	As of:
Labor Market Indicators															
Activity rate (% of working age population, eop) ⁽¹⁾	64.1	64.0	63.6	64.7	63.8	63.4	62.9	62.5	62.2	60.7	62.6	62.7	63.8	64.1	2024M04
Employment rate (% of working age population, eop)	60.1	59.9	59.4	60.4	59.0	58.4	57.9	57.2	56.7	54.5	58.3	57.7	58.9	58.3	2024M04
Unemployment rate (% of labor force, eop) ⁽²⁾	6.3	6.3	6.5	6.6	7.5	7.9	7.9	8.4	8.9	10.2	7.0	7.9	7.8	9.0	2024M04
Unemployment insurance (number of beneficiaries, in thousands, eop)	26.2	31.1	35.4	38.5	45.2	44.4	42.5	43.8	45.4	77.4	46.2	46.4	42.08	40.93	2024M04
Nominal wages (index base 100 = Dec-2011, eop)	100.0	112.6	126.5	142.0	156.1	174.4	190.1	206.1	223.7	240.7	255.5	280.6	305.0	319.2	2024M04
Nominal wages (% change, 12-month average, YoY)	12.9	13.1	11.4	12.8	10.4	11.4	10.5	7.8	9.4	7.9	5.9	8.7	9.4	8.5	2024M04
Real wages (index base 100 = Dec-2011, eop)	100.0	105.2	108.7	112.5	112.9	116.6	118.1	118.4	118.1	116.3	114.5	115.7	120.3	122.9	2024M04
Real wages (% change, 12-month average, YoY)	4.03	4.23	3.00	3.38	1.56	1.55	2.95	0.19	1.27	-1.72	-1.49	-0.56	3.69	4.08	2024M04
Real wages (% change, accumulated 12 months, YoY)		5.17	3.31	3.50	0.39	3.28	1.32	0.23	-0.27	-1.52	-1.56	1.03	4.01	4.21	2024M04

(1) According to Uruguay's legislation, the working age population is defined as people who are 14 or more years old.

(2) Labor force is defined as the sum of employed people and the unemployed who are looking for a job. The latter includes people who might be receiving the unemployment insurance benefit.

Source: National Institute of Statistics and Social Security Bank

Uruguay Economic Indicators

Public Finances ⁽¹⁾⁽²⁾	2016	2017	2018	2019	2020	2021	2022	2023	2024	
	(in % of GDP)									(Latest available) As of:
Central Government										
Revenues	25.5	26.4	27.9	27.0	27.0	25.9	26.5	26.9	25.9	2024M05
Primary expenditures	26.3	26.7	27.2	27.4	29.5	27.5	27.3	27.7	26.9	2024M05
Primary balance	-0.7	-0.2	0.7	-0.4	-2.4	-1.6	-0.8	-0.8	-1.0	2024M05
Interests payments ⁽³⁾	2.5	2.5	2.6	2.4	2.7	2.1	2.2	2.3	2.3	2024M05
Headline Central Government balance	-3.2	-2.7	-1.9	-2.8	-5.1	-3.7	-3.1	-3.2	-3.3	2024M05
Net effect of the Social Security Trust Fund ("Cincuentones Effect") ⁽⁴⁾	.	.	1.2	1.1	0.7	0.4	0.2	0.1	0.1	2024M05
Extraordinary transfers to Social Security Trust Fund ⁽⁵⁾	.	.	1.2	1.0	0.6	0.3	0.1	0.0	0.0	2024M05
Interest payments to the SSTF on its holdings of Central Government Debt	.	.	0.0	0.1	0.1	0.1	0.1	0.1	0.1	2024M05
Central Government balance excluding Cincuentones effect	.	.	-3.1	-3.9	-5.8	-4.1	-3.3	-3.3	-3.4	2024M05
Rest of Non-Monetary Public Sector (NMPS)										
Local governments balance	0.1	0.1	0.0	-0.1	0.1	0.1	0.1	0.0	0.0	2024M05
Non-financial public enterprises balance	0.2	0.0	-0.2	-0.3	0.1	0.6	0.1	-0.2	-0.4	2024M05
State-owned insurance bank balance	0.2	0.2	0.2	0.4	0.3	0.4	0.3	0.3	0.3	2024M05
Headline Rest of NMPS balance	0.5	0.2	0.0	0.0	0.4	1.1	0.5	0.1	0.0	2024M05
Central Bank										
Primary balance	-0.1	-0.1	-0.1	-0.1	0.0	0.0	-0.1	0.0	0.0	2024M05
Interests payments	0.6	0.6	0.7	0.4	0.5	0.9	0.6	0.6	0.7	2024M05
Headline Central Bank balance	-0.7	-0.7	-0.8	-0.5	-0.5	-0.9	-0.7	-0.6	-0.8	2024M05
Consolidated Public Sector										
Primary balance	-0.3	-0.2	0.4	-0.5	-2.1	-0.7	-0.6	-1.0	-1.2	2024M05
Interests payments	3.0	3.0	3.1	2.6	3.0	2.9	2.7	2.7	2.8	2024M05
Headline Overall balance	-3.4	-3.2	-2.7	-3.2	-5.2	-3.5	-3.2	-3.7	-4.0	2024M05
Overall balance excluding Cincuentones effect	-3.4	-3.2	-3.9	-4.3	-5.8	-4.0	-3.4	-3.8	-4.2	2024M05

(1) Figures of ratios of GDP are presented starting in 2016, given that the new GDP figures released by the Central Bank under the re-based national accounts statistics are only available from that year onwards. Figures as a share of GDP are presented through May 2024 based on rolling 12-month Nominal GDP estimated by the Ministry of Economy and Finance; official GDP figures for 2024Q2 will be released by the Central Bank in September 2024.

(2) The sum of the components may not match the totals due to rounding reasons.

(3) Includes interests from Capitalization Bonds held by the Central Bank.

(4) Since October 2018, following the so-called "Cincuentones Law", the public sector social security fund has been receiving the accumulated savings of workers and retirees aged fifty or above who chose to switch from the social security individual capitalization scheme into the "pay-as-you-go" regime. These inflows are recorded as public revenues, consistent with IMF methodology, and are held into a trust fund. For further details, refer to footnote 2 in the January 2019 Sovereign Debt Report by clicking [here](#).

(5) Transfers refer to the accumulated savings of workers and retirees who chose to fully switch to the defined-benefit sector social security scheme.

Source: Ministry of Economy and Finance of Uruguay

Public Debt ⁽¹⁾⁽²⁾	2016	2017	2018	2019	2020	2021	2022	2023	2024	
	(in % of GDP, unless otherwise indicated)									(Latest available) As of:
Central Government⁽³⁾⁽⁴⁾										
Gross debt	45.3	44.1	45.0	48.0	61.3	58.5	58.2	58.3	59.8	2024Q1
o/w in foreign currency (% of total)	54.7	49.2	53.8	56.1	54.5	52.7	47.4	45.7	44.5	2024Q1
held by non-residents (% of total)	55.5	53.5	55.0	57.4	58.7	55.4	49.9	48.3	49.2	2024Q1
Net debt	38.7	38.8	40.1	44.4	56.2	53.9	54.1	54.6	56.5	2024Q1
Memo Item: Social Security Trust Fund's holdings of Central Government debt	.	.	0.9	1.7	2.4	2.5	2.8	2.9	3.0	2024Q1
Consolidated Public Sector⁽⁵⁾										
Gross debt	58.2	59.8	58.9	59.9	74.5	69.8	68.1	69.0	72.2	2024Q1
o/w in foreign currency (% of total)	52.6	41.4	47.0	53.6	50.3	49.6	44.8	42.1	40.5	2024Q1
held by non-residents (% of total)	50.0	44.8	46.5	50.9	52.0	51.6	46.9	45.3	43.4	2024Q1
Net debt	27.0	28.2	28.3	29.6	36.0	34.9	39.3	41.1	43.0	2024Q1

Source: Central Bank of Uruguay

(1) Figures are presented starting in 2016, given that the new GDP figures released by the Central Bank under the re-based national accounts statistics are only available from that year onwards.

(2) Stocks measured end-of-period.

(3) Debt figures as compiled by the Debt Management Unit which include all loans and financial market securities contracted/issued by the Central Government in domestic and foreign currency, in both local and international markets, and held or disbursed by private, multilateral, and/or other domestic or foreign public sector entities. They include Central Government securities held by the public Social Security Trust Fund, and exclude non-market Central Government securities issued to capitalize the Central Bank in previous years.

(4) Figures as a share of GDP are presented through March 2024 based on official GDP figures for 2023Q1 published on June 2024 by the Central Bank.

(5) Reported data nets out cross-holdings of assets and liabilities by institutions within the public sector, which consists of the Central Government (including the Social Security public fund), local governments, public enterprises, the state-owned insurance bank and the Central Bank.

	2016	2017	2018	2019	2020	2021	2022	2023	2024		
Economic structure and activity⁽¹⁾										(Latest available)	As of:
Population (million)	3.48	3.49	3.51	3.52	3.53	3.54	3.55	3.44			2023Q4
Annual Nominal GDP (local currency, billions)	1,734	1,864	2,008	2,194	2,255	2,646	2,889	2,999	3,023		2024Q1
Annual Nominal GDP (USD, millions)	57,630	65,058	65,315	62,172	53,613	60,732	70,236	77,244	78,026		2024Q1
GDP per Capita (nominal USD)	16,559	18,624	18,629	17,670	15,184	17,141	19,757	22,427	22,654		2024Q1
Real GDP (% change, YoY)⁽²⁾		1.7	0.2	0.7	-6.3	5.3	4.9	-0.2	-0.2		2024Q1
<i>By Sector</i>											
Agriculture, fishing and mining		-10.8	5.6	2.3	-6.0	13.4	-21.5	59.4	4.3		2024Q1
Manufacturing		-2.9	5.4	-3.8	-5.7	7.6	-4.3	-5.5	-10.3		2024Q1
Electricity, gas and water		3.9	4.0	10.2	-8.5	5.8	-5.7	-3.0	20.0		2024Q1
Construction		-6.7	-7.6	-0.5	2.0	6.0	1.5	-12.4	-3.8		2024Q1
Commerce, restaurants and hotels		4.0	-8.4	0.3	-8.6	7.8	5.6	2.5	2.9		2024Q1
Transportation, storage and information and communications		7.2	1.2	6.5	-7.9	0.8	6.8	-0.3	2.5		2024Q1
Financial services		3.3	-1.4	1.3	-0.3	5.8	2.7	3.8	3.1		2024Q1
Professional services and leasing		7.6	-2.4	1.0	-6.2	8.1	3.8	-5.0	0.1		2024Q1
Public administration activities		-1.6	2.2	2.7	-0.6	0.1	0.3	1.0	5.1		2024Q1
Health, education, real state activities and other services		2.3	3.9	-0.4	-8.8	2.6	1.1	0.6	-0.6		2024Q1
<i>By Expenditure</i>											
Final Consumption Spending		3.6	2.4	0.9	-6.9	4.0	3.4	2.1	1.1		2024Q1
o/w private sector		4.0	1.8	0.6	-6.8	2.9	4.5	2.8	1.8		2024Q1
o/w public sector		2.1	4.9	1.9	-7.1	8.4	-0.2	-0.6	-1.8		2024Q1
Gross fixed capital formation		0.9	-10.5	-2.0	1.2	16.5	3.9	-10.2	-10.8		2024Q1
Exports (goods and services)		5.3	-1.1	4.6	-16.3	11.7	-5.6	8.9	4.5		2024Q1
Imports (goods and services)		7.5	0.6	1.3	-12.2	18.2	3.7	3.1	-3.8		2024Q1
Share of Nominal GDP by economic activity (in %)⁽³⁾											
Agriculture, fishing and mining	7.0	5.6	6.0	6.7	7.6	8.2	7.1	5.8			2023
Manufacturing	11.0	10.3	11.1	10.6	9.7	10.2	10.1	9.5			2023
Electricity, gas and water	2.7	2.9	2.8	2.5	2.5	2.8	2.3	2.1			2023
Construction	4.9	4.7	4.3	4.3	4.6	4.3	4.8	4.7			2023
Commerce, restaurants and hotels	13.5	13.5	12.2	12.5	12.4	15.2	14.9	15.0			2023
Transportation, storage and information and communications	8.5	8.7	8.8	9.1	8.5	8.5	9.0	8.9			2023
Financial services	5.0	5.1	5.1	4.8	4.9	4.6	4.7	5.1			2023
Professional services and leasing	6.9	7.4	7.4	7.6	7.2	7.4	7.5	7.8			2023
Government activities	4.8	4.9	5.0	5.2	5.3	4.8	4.7	5.1			2023
Health, education, real state activities and other services	24.9	25.9	26.2	25.7	25.9	22.8	23.1	24.5			2023
Share of Nominal GDP by expenditure (in %)⁽³⁾⁽⁴⁾											
Final Consumption Spending	76.9	78.3	80.0	79.6	79.2	74.2	75.8	79.5			2023
Gross fixed capital formation	16.9	16.2	14.8	14.8	16.0	17.6	18.5	17.4			2023
Exports (goods and services)	26.9	25.9	26.5	27.8	25.2	30.5	31.3	27.5			2023
Imports (goods and services)	21.5	20.4	21.4	21.7	20.8	23.9	25.9	24.2			2023

(1) Figures are presented starting in 2016, given that the new GDP figures released by the Central Bank under the re-based national accounts statistics are only available from that year onwards.

(2) Latest available data corresponds to quarterly data. In the case of complete years, figures are on an annual basis.

(3) Published once a year by the Central Bank.

(4) Shares in nominal GDP do not add up to a 100%, given that the investment figure excludes change in inventories.

Sources: Central Bank of Uruguay and National Institute of Statistics.