Japan and Uruguay enter new era of mutual trade and investment

The strong partnership between Uruguay’s public institutions and its leading private firms have allowed the country to focus on consistent growth over the last decade.

As a result, Uruguay has emerged as the “little Switzerland of South America,” not only in the vital commerce sector, but in social and political stability, allowing for a strong and secure stream of foreign investment into the nation,” said Miguel Villalobos, general manager of the Chamber of Industry of Uruguay.

“According to our GDP and taxes, Uruguay is the leading Latin American economy in terms of foreign investments, followed by Brazil, Argentina, Chile and Costa Rica,” Villalobos said.

The strong partnership between Uruguay’s public institutions and its leading private firms has allowed the country to focus on consistent growth over the last decade. Both nations to increase relations from the Uruguayan Ministry of Foreign Affairs.

Uruguay is also well-known for being ranked first in Latin America in democracy, peace, and equality. It has become an attractive destination for investors and multinational companies wanting to establish themselves in the southern area of the continent. “Our country has a very high dependency rate compared to other countries in the region, making it an attractive business destination for the high-quality human resources,” said Raul Palacios, general manager of the National Chamber of Commerce and Industry in Uruguay.

“Since 2012, the world’s leading technology companies have been attending the annual conference called the Global Mobile Congress, which is hosted in Barcelona, Spain. This year’s conference was held from February 24 to March 2, and was attended by more than 80,000 people from around the world.”

In Japan, both the Japanese government and the Japanese Chamber of Commerce and Industry are promoting a strong partnership between the two nations. This report was produced by World Eye Reports, a publication of the Japanese Chamber of Commerce and Industry in Uruguay.

“Investing in Uruguay is becoming increasingly attractive for foreign investors as the country’s economic growth is expected to continue over the next decade.”

Uruguay has a significant advantage in a number of sectors, including information technology, renewable energy, and textiles. The country is also well-known for its high-quality products, including wool, beef, and wine.

According to the Uruguayan Chamber of Commerce and Industry (CChUr), the country’s main export markets are Japan, South Korea, and the United States. In 2014, Uruguay exported $10.38 billion worth of goods to these countries, representing 54 percent of its total exports.

The renewable energy sector is yet another attractive area for foreign direct investment in Uruguay. “We must push for better understanding, as it is important for us to do business with the Uruguayan market,” Palacios said.

The tiny nation is now regarded as one of the greenest countries on the globe, relying on a mixture of such renewables as wind, solar, hydro and biomass to produce most of its energy.

The country is also geographically positioned between the key economies of Brazil and Argentina. “Japan poses a strong potential for being a logistics hub, and we are very interested in its growth potential,” Palacios said.

The report also highlights the country’s potential as a logistics hub, with its strong infrastructure, low costs, and high quality of life. “We have strong logistics companies, and we are looking for more from the Uruguayan market.”

In addition to its strong infrastructure and low costs, Uruguay is also known for its high-quality products, including wool, beef, and wine.

Japan is also regarded as one of the key economies in the region, with a strong presence in sectors such as technology, healthcare, and consumer goods. “Japan has a high potential for being an attractive business destination for the high-quality human resources.”

In January last year, Keiko Tanaka, president of the Japanese Chamber of Commerce and Industry in Uruguay, signed the Japan-Uruguay investment agreement, with the support of delegations from the Ministry of Economy and Foreign Affairs.

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