

# URUGUAY

This supplement to USA TODAY was produced by United World Ltd., Suite 179, 34 Buckingham Palace Road, London SW1W 0RH - Tel: +44 (0)20 7305 5678 - unitedworld@unitedworld-usa.com - www.unitedworld-usa.com

## Progressive reforms and high quality exports spearhead growth

Buoyed by high levels of investment and sound economic policies, Uruguay's impressive growth has been led by a strong focus on export-driven development. While innovation and sustainability have enhanced the country's reputation for quality produce, the increase in trade is also seeing significant development to its ports



Uruguay is currently reaping the benefits of a decade of political and social stability led by the Frente Amplio Coalition, which won re-election last October with former president Tabaré Vázquez returning to lead the government for another five-year mandate after a run-off ballot in November.

Since assuming power in 2004, the Frente Amplio has made great strides in terms of the economy, social development, and infrastructure. Uruguay was largely unaffected by the global economic crisis of 2008-09, buoyed by the country's high levels of foreign direct investment, sound macro-economic policies, and tight control on debt levels, coupled with increased social spending. Inflation remains an issue but the IMF forecasts a decrease to 8.3% in 2015 - Uruguay and the IMF have set inflation targets that the government has prioritized - while the deficit-to-GDP ratio is expected to remain at 6.5% this year and unemployment is relatively low at around 7.4%.

"Today we have a panorama where we have grown throughout the last decade at an average of 5%, with a huge increase in exports while reducing the sector's vulnerabilities and diversifying our production and commercial relations"

MARIO BERGARA, Governor of the Central Bank of Uruguay

As the IMF notes, structural reforms are paramount to attract further investment and President Tabaré's administration is committed to carrying them through. "Twelve years ago Uruguay went through a crisis whose epicenter was in the financial sector, but that quickly spread to the social sector. That was the starting point for the Frente Amplio administrations, which created an economic team that is still in place. The correct approach to the hike in commodities prices and the massive influx of foreign investment allowed us to turn the situation around and create growth, while also overcoming challenges like the global crisis of 2008 and the recent regional deceleration," says

Governor of the Central Bank, Mario Bergara. "Today we have a panorama where we have grown throughout the last decade at an average of 5%, with a huge increase in exports while reducing the sector's vulnerabilities and diversifying our production and commercial relations."

At the social level, Uruguay leads the Latin America region in terms of literacy rates, state-funded education, and access to potable water at 99.5% of the population. The efforts of successive governments to reduce the number of people living below the poverty line have had staggering effects: the figure has dropped from a historical high of almost 40% in 2004 to 11.5% in 2012, the lowest rate in the region. As the Borgen Project, which works with U.S. leaders to combat poverty on a global scale, notes, Uruguayan policies in the field have been hugely successful and the country has met the first of the UN Millennium Development Goals. The World Bank's Human Opportunity Index also notes that Uruguay has reached a high level of equality in terms of access to sanitation, healthcare, and electricity.

One of the primary reasons for Uruguay's attraction as a destination for FDI is the country's stellar record of corruption prevention. The United Nations Corruption Index ranks Uruguay the least corrupt country in Latin America, a statistic also corroborated by Transparency International, which placed the country 21<sup>st</sup> in the world in its Corruption Perceptions Index 2014.

Year-on-year FDI levels have risen steadily, from \$2.289 billion in 2010 to \$2.796 billion in 2013. "Uruguay offers very favorable conditions for investment projects: clear economic rules, a long tradition of de-

"Uruguay offers very favorable conditions for investment projects; a long tradition of democracy and political and social stability. We also have lots of incentives with well-equipped human resources and quality of life well above the regional average"

DR. ANTONIO CARÁMBULA SAGASTI, CEO of the Investment and Export Promotion Agency Uruguay XXI

mocracy, and political and social stability. We also have a regulatory framework and lots of incentives with well-equipped human resources, and security and quality of life well above the regional average," says Dr. Antonio Carámbula Sagasti, CEO of the government's Investment and Export Promotion Agency Uruguay XXI. "Our challenge is to maintain and strengthen these values."

In this respect, Uruguay has invested heavily in modernizing the police force and using the latest technology to support the security services. Uruguay also made headlines in 2014 when it pushed through legislation to decriminalize marijuana for personal use, and the government has been active, in conjunction with the U.S., in seeking ways to tackle drug trafficking on a continental level.

"I am not sure that within the region the regulatory measure will gain traction, but the opinion that the policies employed to date are not working is gathering momentum," says Minister of Home Affairs Eduardo Bonomi. "The so-called war on drugs created terrible

problems in Colombia, but when it was transferred to Mexico the problem became worse and has not led to a solution: the dynamic of conflict strengthens the traffickers in terms of what they are prepared to do and the measures they are prepared to take."

Uruguay leads the Latin America region in terms of literacy rates, state-funded education and access to potable water. The efforts of successive governments to reduce the number of people living below the poverty line have had staggering effects: the figure has dropped from a historical high of almost 40% in 2004 to 11.5% in 2012, the lowest rate in the region

"Uruguay chose a different path and we will see where it leads," he adds. "We have regulated [marijuana], not legalized it, and in the U.S. there are states that have done the same for medicinal or recreational purposes, and I think we are being observed to see how it goes, and we are also doing the same."

**AGUADA PARK**  
GLOBAL SERVICES PLATFORM

A FREE TRADE ZONE STRATEGICALLY LOCATED TO FULLFILL ALL OF OUR CLIENT'S NEEDS

We invite you to discover an international center for global services, a platform with exceptional regulatory framework that enables your company to project itself to the rest of the world, in a secure and confident way, reducing operating costs.

www.aguadapark.com

**NIREA**  
Frigorífico San Jacinto

Our Company is located in Uruguay, a country covered by excellent natural pastures, crisscrossed by countless currents of crystalline water, where growth hormones are prohibited by national law and antibiotics are not allowed for the purpose of growth promotion. With a low population density of about 50 people per square mile, there is enough land to raise cattle grazing in open pastures year round (two animals per acre).

NIREA VERDE  
EL PANCHO  
NIREA Premium Lamb

Frigorífico San Jacinto - Nirea S.A. is one of the most important bovine meat exporters and leader in the production of Premium Lamb cuts. Our company has accomplished more than 50 years of commercial activity, always committed to quality, customers, suppliers, society, and the environment.

www.nirea.com

# “Sustainability and innovation” see agro-exports thrive

Sophisticated technology and a focus on sustainability have allowed Uruguay's agriculture sector to grab a growing share of the world market for agro-exports, with high quality beef and wine products now being shipped to over 100 countries

Emmed in by two very large neighbors, each with a highly-developed agricultural sector of its own, it comes as a surprise to find tiny Uruguay punching above its weight in the battle for world market share by focusing on exports of quality agro products that currently ship to over 100 countries. Meat cuts from cattle and sheep reared in the open air, and wines that have won fulsome praise in countries where they take their wine seriously are beginning to find new outlets around the world. Now Uruguay-an beef is being sold online to retail customers – and in China no less! What is it that allows Uruguay's family-owned farms and ranches to compete with the big-time operators in Brazil and Argentina?

“Sustainability, innovation and a determination to grow,” says Tabaré Aguerre, Uruguay's forward-looking Minister of Agriculture, Livestock and Fisheries. Translated into on-the-ground realities, that means assessing sophisticated new techniques and ways of improving every improvable step in the process that puts food and drink on the table – especially in Uruguay itself, where the people scarf down an average of 61 kilograms of beef per person per year.

Meat and wine exports account for 78% of Uruguay's foreign revenues and provide jobs for around 17% of the economically active population.

Great pains are taken to ensure that concerns about animal welfare, biodiversity, and waste disposal/recycling are addressed in a country where 12 million cattle – outnumbering Uruguayans four to one – and 7.5 million sheep are turned out to graze placidly on 13.5 million hectares of natural grasslands. That represents 80% of all land set aside for agricultural use. The vast *campo*, as it is known, is scored with abundant sources of water and a temperate climate with ample rainfall. You will almost always find the label on imported Uruguayan meat products certifying that the animal had been grass-fed on the open range.

Year-on-year figures released in May show that

“The United States should recognize that everything we produce is environmentally friendly by nature. Our product is supplied by small-time producers whose animals roam freely eating grass and drinking water from a stream. We can offer meat that is 100% traceable and free of hormones”

GASTON SCAYOLA,  
Vice-President of Frigorífico San Jacinto-NIREA S.A.

exports in this sector were up by a sharp 8.2% (to \$659 million) for all types of meat, offal, and by-products, and grew 16% by volume (to 171,301 tons) in that same period, despite a slump in orders from recession-hit Russia. Prime cuts of beef were the items that led the shopping list of importers from China (29%); the NAFTA countries (United States, Mexico and Canada – 24%); and the European Union (23%).

One innovation that has added value to the country's wine and meat products is the state-of-the-art traceability systems, by which food or food producing animals are tracked through the different stages of production, processing, and distribution. In the event a health risk is detected, knowing the date and place where it has originated allows it to be isolated and dealt with that much more efficiently.

“There are 15 countries in South America and the Caribbean that have shown an interest in the traceability model that has been implemented in Uruguay,” María Nela González, Director of SNIG (the National Livestock Information System), told the Montevideo newspaper *El País*.

“We package nature and sell confidence because we have a traceability mechanism that is perfectly open to verification. We can take a piece of steak and



The President of INAVI, Uruguay's autonomous regulating and promotion board for wine, José María Lez Secchi (right) and Vice-President Juan Andrés Marichal (left)



track it backwards through all the stages it went through, even as far as the living animal and its original breeder.”

Is that much reliance on sophisticated technology always a good thing? “A country without human intervention is a utopian construct,” Mr. Aguerre argues. “The challenge is to run a country that is able to contribute to global food security, to export food to 30 million people, and do so in a sustainable way, by taking care of its natural resources.”

Gaston Scayola is Vice-President of Frigorífico San Jacinto-NIREA S.A. and proud to claim a place of prominence for his firm among Uruguayan meat packing concerns with an established international dimension. It began with sheep. “In 2003 we entered the United States with boneless sheep meat, and now we are working on introducing beef cuts on the bone, a most interesting experience.”

In September this year, Frigorífico San Jacinto is set to make its first shipment of naturally produced Uruguayan beef certified by the U.S. Department of Agriculture as “Never Ever 3” grade (free from antibiotics and growth promoters), helping to consolidate Uruguay's exports in a market where demand for naturally raised and processed meat is growing steadily.

“The United States should recognize that everything we produce is environmentally friendly by nature. No unusual requirements are involved; just our ordinary product supplied by small-time producers whose animals roam freely eating grass and drinking water from a stream. As a bonus, there is the fact that Uruguay has banned all hormones used to stimulate animal growth since 1962. So we can offer meat from animals raised on the open range that are 100% traceable and free of hormones.”

Traceability means each animal has a microchip attached to its ear showing the dates it has passed inspection, the place where it is coming from, and where it is going. “Only a country that is as serious, as professional and as small as Uruguay, can do that for every single animal under its management,” says Mr. Scayola.

“Europe granted Uruguay the same quota as the United States, the High Quality Beef quota,” Mr. Scayola adds. “We were the first company to work with that, since we were already working with grain-finished animals in Brazil. Then we went to Korea, a major market for meat but where they really prefer feedlot cattle beef, which has more infiltrated fat than the Uruguayan product. The important thing is that the Koreans have validated our quality control and sanitary processes.”

**The wine industry**  
The interesting thing about Uruguayan wine is not just that one is seeing so much more of it outside its coun-

try of origin. Over the past decade, output has soared from 1 million to 20 million liters. If they are making that much more wine, more people must be drinking it, you would think. Or else it is an indication that those who have sampled Uruguay's vintages keep coming back for more. Where does that sampling take place? Last year, most of the 3.2 million liters shipped out of the country were headed for Brazil and the United States, followed by China and Mexico.

Once again, Uruguayans have learned to live with the fact that you cannot beat your neighbors on size. Long before wine fanciers outside the country had ever heard of Mendoza province, Argentina correctly figured that it had a sure-fire crowd pleaser with the Malbec grape and went all out to make it a staple of the world wine market and produce around 1 billion liters per year. That is just not going to happen in Uruguay, where some 9,000 hectares of vineyards are under cultivation, all of them family owned and managed, where all the harvesting is done by hand.

“We place a lot of emphasis on the contribution from family businesses – this is a country that has a tradition of family-run concerns,” says José María Lez Secchi, President of INAVI, Uruguay's autonomous regulating and promotion board for wine. “That is why we are so concerned with quality. This area is where we see the United States as having the greatest potential as a market for our wines.”

“We place a lot of emphasis on the contribution from family businesses – this is a country that has a tradition of family-run concerns. That's why we are so concerned with quality. This area is where we see the United States as having the greatest potential as a market for our wines”

JOSÉ MARÍA LEZ SECCHI,  
President, INAVI

“Another thing that sets us apart is the traceability factor. We started introducing that nearly four years ago and now it is starting to pay off. Uruguayan wines now come with a geo-specific label that makes it clear under whose supervision the wine was produced, and even the exact sector of land where the grapes were harvested.”

Experts often note that Uruguay's wines share many of the characteristics of wines from New Zealand or Bordeaux, as most of its vineyards are located on or near the coast north of the capital, Montevideo, where the fruit is exposed

“For us, the United States is still a developing market, even though it's already our second biggest customer for wines. You could say the entire world is a developing market so far as Uruguayan products are concerned. The one thing that won't be changing is our commitment to quality”

JUAN ANDRÉS MARICHAL,  
Vice-President of INAVI

to cool breezes off the Atlantic. However, the late summer squalls that are common in a maritime climate can have disastrous consequences, in the form of mildew and mold on the grapes, which also include varieties such as Cabernet Sauvignon, Chardonnay, and Merlot.

The Tannat grape accounts for a third of all wine produced in Uruguay and INAVI is betting big on developing a brand identity for that varietal among discerning wine drinkers. The grape is native to south-eastern France, and was brought to Uruguay in 1870 by an enterprising Basque immigrant. In due time, the alteration in climatological variables brought out a lush velvety softness in the fruit that had not been apparent in its European iteration. Alcohol content tends to be slightly lower, at 12% or 12.5%, while the tannins are very pronounced. It gives a unique character to the wine, as well as helping to achieve a nice balance between fruit and acidity.

The target market for Tannat is centered in the United States where INAVI has organized annual promotional encounters with trade professionals. Fifteen wineries took part in the Tannat Tasting Tour held in Boston, Washington, and New York in May this year. Under the “Wines of Uruguay” rubric, INAVI has also been present at trade fairs such as the London International Wine Fair and Germany's Pro-Wein event.

Juan Andrés Marichal is INAVI's Vice-President as well as co-director of a winery, so he is not talking about mere good intentions when he notes, “For us, the United States is still a developing market, even though it is already our second biggest customer for wines.”

“You could say the entire world is a developing market so far as Uruguayan products are concerned. Maybe there will be some surprises, new markets out there that will someday eclipse the USA. We feel international conditions are right for accessing those markets and Uruguay should make the most of the opportunities at hand. The one thing that won't be changing is our commitment to quality.”



## Uruguay's Tannat: once you taste it, you won't forget it

“When visiting Uruguayan wineries you will discover a unique sensory experience ... the unique wines of Uruguay”

André Dominé,  
German writer, author of the famous book “Wine”



**INAVI**  
INSTITUTO NACIONAL DE VITIVINICULTURA  
www.inavi.com.uy

**U**  
WINES of  
**URUGUAY**  
www.winesofuruguay.com



A UNITED WORLD SUPPLEMENT PRODUCED BY:  
Fatima Ruiz Moreno, Regional Director  
Ugo Bagration, Editorial Director  
Polet Piñones, Country Director

# Top honors raise profile of premium foods on international markets

Despite its relatively small size, Uruguay is standing out as the new super high quality food producer. Wine, olive oil, milk powder, and blueberries are among the many fine products that Uruguay is exporting to the world

**W**hen it comes to food and agriculture,

Uruguay holds a number of assets that make it a top priority for foreign investors. Its weather, lands, long-term commercial agreements, and stability make this country a small yet worthy player. Furthermore, Uruguayan minister Tabaré Aguere has now consolidated and improved his Ministry of Stockbreeding, Agriculture, and Fisheries – the three sectors currently accounting for some two-thirds of Uruguayan exports and representing an exchange of around \$6.2 billion. Reflecting rises in productivity and efficiency, Uruguay's 3 million people have gone from producing food for 9 million people in 2005 to food for 28 million a decade later. And with the ultimate goal of being able to eventually feed 50 million people, it is clearly an industry worth investing in.

Agroland S.A., one of the leading food producers in Uruguay attracting international attentions, originally started as a family business in 1999 and now has more than 4,300 hectares focused mainly on the production of olive oil through its Colinas de Garzón brand, and wine from its Bodega Garzón and Bodega Brisas wineries. How-



ever, its portfolio is wide and includes other products such as dried fruits, honey, and olives, as well as other versatile programs such as the touristic Experiencias Garzón (Garzón Experiences) and sustainable energies such as wind power.

With more than 500 hectares of olive trees, the quality of Colinas de Garzón's olive oil production earned the company 15<sup>th</sup> place in the 2014-2015 World's Best Companies Producing Extra Virgin Olive Oil ranking (following several Spanish, Italian, and Portuguese producers, Agroland attained an outstanding global position as the best non-European oil mill), while Colinas de Garzón's Italian Blend was ranked #40 in the 2014-2015 ranking of the 50 Best Extra Virgin Olive Oils Worldwide (being the only item from the New World included in this ranking). In 2014-2015 Colinas de Garzón won more than 50 of the top honors worldwide, resulting in the seventh consecutive year the Uruguayan brand of extra virgin olive oil was recognized at the highest international levels.

Without being a country with tradition in this type of

product, Agroland has made olive oil a success by exporting it at lower prices than more established producers such as Spain and Italy. President of Agroland Alejandro Pedro Bulgheroni says, "The most well known olive oil is Italian, then Spanish, and then Uruguayan... nobody knows about it, people do not even realize that there is olive oil in Uruguay. So we are trying to develop and improve our image as olive oil and wine producers."

Mr. Bulgheroni adds that he also saw entering wine production as a motivating challenge. "There were no vineyards in the area, after thorough studies we started to prepare the master plan in 2006," he says, referring to what he calls "Uruguay's little Tuscany." Today, Garzón's wines are sold and drunk in 24 countries around the world, with the U.S. and Brazil being the main selling targets for Agroland.

"At Bodega Garzón we are pioneering a new wine region, a new winery, and a new concept in agriculture," he explains. "When we first saw this magic place, we immediately set the goal of using

sustainable farming practices and the most current technology to produce world-class wines that represent Garzón's unique vineyard biodiversity, soil structure, sun exposure, and proximity to the ocean. This is our sixth harvest, and the first in the new winery. We are extremely delighted to celebrate this milestone."

Uruguay's rich soils and climate also enabled Agroland's related company Gamorel S.A. to harvest 1,576 tons of blueberries last year from its "El Asombro" farm.

Aside from the development of olives, grapes, and blueberries, another related company, Estancias del Lago S.A., a milk powder business, will reach a production of 20,000 tons of milk powder every year, mainly bound for international markets. Thanks to this new branch of food production, Uruguay will benefit from a major increase in its exports, as well as the creation of more than 400 jobs. Instead of exporting cattle and grains, the company will export a final industrialized product of high quality.

Focusing on renewable energies is paramount to keep the agriculture indus-

"At Bodega Garzón we are pioneering a new wine region, a new winery, and a new concept in agriculture. We set the goal of using sustainable farming practices and the most current technology to produce world-class wines that represent Garzón's unique vineyard biodiversity"

ALEJANDRO BULGHERONI,  
President of Agroland S.A.

Another project is the reuse and recycling of animal waste, which is processed and transformed into organic fertilizers used in the growing fields. "This is a sustainable project", points out Agroland's president.

Likewise, Uruguay is constantly investing in research and development of new technologies in order to improve their energy and sustainability systems. What works best for the environment, works best for their precious food industry.

As Mr. Bulgheroni summarizes, "The good position achieved by each one of our products relies mainly on our commitment to the highest quality standards in everything we do."

This, together with other important assets such as their drive for sustainable systems, innovation, and integrity, seem to have given Uruguay the formula for its success.

Slowly but steadily, this rather small country surrounded by South American giants such as Brazil and Argentina is becoming a trusted name internationally when it comes to quality food.

BODEGA  
**GARZÓN**  
URUGUAY



High quality  
extra virgin olive oil  
and fine wines from  
Garzón, Uruguay.

Jose Ignacio and  
Punta del Este  
tourist area



COLINAS  
DE  
**GARZÓN**



# Increased foreign trade spurs port improvements

Much of the country's historic development can be attributed to port activity. Today, owing to Uruguay's geographically strategic position and easy access to the Atlantic Ocean, foreign trade is higher than ever, resulting in unprecedented development of the country's maritime infrastructure

Having recovered admirably from a financial crisis in the early years of the new millennium, Uruguay is today an economy experiencing sustained growth, with economic policies that favor business and foreign investment.

Uruguay's Minister of Transport, Victor Rossi, says that the country is ripe for investment and believes the region will play a key role in the global economy in the future: "Uruguay is an

hind the history and development of the country thanks to its rapid growth that has remained consistent at an average annual rate of 14%. This success is in part down to its geographical position and its access to the Atlantic Ocean and also down to an increase in foreign trade in the area.

Alberto Díaz Acosta, President of Uruguay's National Port Authority, says the port plays an important role in the country's economy: "The port stands out because of the sup-

The group first had a presence in Uruguay 118 years ago, before work on the Montevideo port began. The company activity has grown and developed into all Uruguayan ports and operating areas of territorial sea.

Driven by economic growth and by higher freight, Uruguay is moving towards a substantial improvement in terms of ports. There is a push for increasing the operational capacity of the port at Montevideo and plans to add new services in Nueva

projects. Work has also begun on utilizing Puerto de la Paloma to the east of Montevideo. "The port was underutilized," says Mr. Jacob, "and from the investment effort we have made with state support, we have managed to recover berthing docks so that vessels could operate."

Another company that has heavily invested is Belgian firm Katoen Natie. The company was initially involved in the cotton industry but it then diversified into jute, coffee, steel, iron, fruit, and tomatoes. It was during the 1980s when Katoen Natie bought SeaPort Terminals, a company specializing in containers and general cargo. This was just the beginning. 15 other stevedoring companies were purchased and integrated in the mother company SeaPort Terminals.

This led to their first investment in Latin America. In 1996 the group began operations in Uruguay, acquiring part of the shares of Zonamerica, a business park operating under the free trade zone regime, and later becoming part owner of Costa Oriental, a logistics services company.

Fast-forward to 2001 and Katoen Natie participated in a public auction and acquired 80% of the shares of Terminal Cuenca del Plata, the company that operates and manages the specialized container terminal of the Port of Montevideo.

From their early days, the company has gradually become a part of the local economic landscape. As Karl Hust, General Manager at the Katoen Natie Terminal Cuenca del Plata, explains, "We have been here for a little over 20 years. Gradually we are becoming more 'Uruguayan'."



"About 20 years ago, Uruguay was a black hole in logistics in the region. A dirty harbor where you knew when the boat went in, but not when it left (if it ever did). There was a great visionary generation of politicians who wondered how they could turn the table and relaunch Uruguay as a logistics country."

"The Port of Montevideo has been the core of the development of Uruguay since its foundation, and to some extent remains a cornerstone in the country's economic activity"

GUILLERMO JACOB, CEO of the Christophersen Group

"Our responsibility was to develop and position Uruguay as a regional hub. Commercially we have done so, we have behaved as a state sales team in that regard, and at an investment level too. From now on, we are at a turning point where the state has to make a decision."

Having already undergone unprecedented development that has helped transform Montevideo into the gateway to the south and create a promising economic future, Mr. Hust believes Uruguay can be a world player thanks to their partnership with the government. He says, "We firmly believe that Uruguay, through their experience of partnership with Katoen Natie, can show the world an ambitious and successful public-private partnership. It is, undoubtedly, the best way to introduce Uruguay to investors worldwide."



Victor Rossi, Minister of Transport

easy, predictable, transparent country, where it is easy to arrive, establish links, set up businesses and, above all, it is safe when it comes to the consequences of the activities undertaken."

"Investors can see our experience and they will serve as an example," he adds. "They will know from the beginning what the rules are and know they have the guarantee that those are the only rules that will be applied. Of course it will depend on their capacity, their work and their luck perhaps, but there will be no unintended interference that may affect their investment."

Much of the country's economic growth can be attributed to port activity, and in one place in particular. Set in the northern part of the Old City of Montevideo, the port is one of the major seaports of South America.

The Port of Montevideo has been the driving force be-

port of institutions working in the country. There is a common strategy between the Ministry of Economy, the Ministry of Livestock, Transport, and the ANP and Customs.

"The infrastructure that we have is not bad. The returns that are in operation in some cases are even the best in the South Atlantic. There are operations that are done very quickly, very efficiently and there is adequate infrastructure for that dynamic."

Movements of goods have been growing dramatically since 2004, with 50% of the activities being exports to Argentina and Paraguay, as well as Argentinean, Brazilian, and Paraguayan imports.

One of the leading organizations in the maritime and port business in the region is the Christophersen Group, a company with 14 subsidiaries and an annual turnover of \$180 million.

"About 20 years ago, Uruguay was a black hole in logistics in the region. There was a great visionary generation of politicians who wondered how they could turn the table and relaunch Uruguay as a logistics country"

KARL HUST, General Manager of Katoen Natie Terminal Cuenca del Plata

Palmira. The Christophersen Group is currently working on three projects in La Paloma, Montevideo, and another in Nueva Palmira.

Guillermo Jacob, CEO of the Christophersen Group, says the port continues to be as important today as it has ever been: "The Port of Montevideo has been the core of the development of Uruguay since its foundation, and to some extent remains a cornerstone in the country's economic activity"

Through direct government investment and private investment, the upgrading of the Port of Montevideo has continued. The government is now promoting two other projects that are vital for the growth of the area. "One is the Fishing Terminal in Capurro area," Mr. Jacob explains. "The purpose of this project is to better logistics capacities to all fishing operations of the South Atlantic."

"The other project is the Punta Sayago where the Ministry of Transport and Public Works has assigned 96 hectares for the development of other projects. Simultaneously there is the regasification plant, Gas Sayago, which is under construction."




These projects will in turn boost Montevideo port by increasing operations at the port and create jobs in several areas that are connected with these




**A PASSION FOR SMARTER LOGISTICS SOLUTIONS**

**KATOEN NATIE**  
TERMINAL CUENCA DEL PLATA





www.katoennatie.com



**MARINE ORGANIZATION  
CHRISTOPHERSEN  
GROUP**






**TRANSFORMING THE URUGUAYAN SHIPPING INDUSTRY SINCE 1892**

CHRISTOPHERSEN is the leader in shipping and port logistics in Uruguay.

Our unparalleled experience of over 120 years is an invaluable asset that we put at the disposal of our customers and JV partners from all around the world.

With our 18 subsidiary companies, we cover a wide range of port and shipping related activities such as specialized terminals, tugs, port operators, bunkering supplies and tankers, warehousing, pilot boats, supply boats, oil-spill response (OSRO), custom brokers and land transportation.

www.christophersen.com.uy