URUGUAY
2020 ANNUAL RESEARCH: KEY HIGHLIGHTS

GLOBAL DATA 2019

While the global economy grew by 2.5%, Travel & Tourism grew significantly more at 3.5%.

1 in 4 net new jobs were created by Travel & Tourism over the last five years.

Global GDP impact by sector (2018 data). Share of total economy GDP

<table>
<thead>
<tr>
<th>Sector</th>
<th>Share of Total Economy GDP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mining</td>
<td>10%</td>
</tr>
<tr>
<td>Automotive</td>
<td>8%</td>
</tr>
<tr>
<td>Agriculture</td>
<td>7%</td>
</tr>
<tr>
<td>Travel &amp; Tourism</td>
<td>4%</td>
</tr>
<tr>
<td>Retail</td>
<td>3%</td>
</tr>
<tr>
<td>Financial Services</td>
<td>3%</td>
</tr>
</tbody>
</table>

Note: Data are average shares over the 2016-2018 period
Source: Oxford Economics, national sources and UNWTO

URUGUAY 2019 KEY DATA

16.4% OF TOTAL ECONOMY
Total T&T GDP = UYU317.7BN (USD9,011.5MN)

-2.0%
2019 Travel & Tourism GDP growth vs +0.4% real economy GDP growth

262.5 JOBS (000's)
(16.3% of total employment)

UYU76.0BN in visitor spend (16.9% of total exports)
(USD2,155.2MN)

INBOUND ARRIVALS

1. ARGENTINA 64%
2. BRAZIL 13%
3. CHILE 2%
4. UNITED STATES 2%
5. PARAGUAY 1%
REST OF WORLD 18%

OUTBOUND DEPARTURES

1. ARGENTINA 51%
2. BRAZIL 23%
3. UNITED STATES 6%
4. CHILE 4%
5. MEXICO 3%
REST OF WORLD 13%

Note: Data are average shares over the 2016-2018 period
Source: Oxford Economics, national sources and UNWTO

SECTOR CHARACTERISTICS (2019)

- LEISURE SPENDING 74%
- BUSINESS SPENDING 26%
- DOMESTIC SPENDING 67%
- INTERNATIONAL SPENDING 33%

All values are in constant 2019 prices & exchange rates
As reported in March 2020