

Advertising and Promotion

In Uruguay, advertising and promotion are key to marketing success. Fourteen daily newspapers, three with readerships of over 100 000, and 18 periodicals, including trade magazines, are available.

There are 40 radio stations in Montevideo alone; 65 more broadcast outside the capital region. Twenty television stations operate throughout the country.

An estimated 1.8 million radio receivers and 500 000 television sets are in use in Uruguay.

Promotion varies according to the segment of the market identified and, as in Canada, market analyses are useful tools. The Commercial Division of the Canadian Embassy in Buenos Aires, Argentina can offer advice on local marketing consultants.

Price Quotations

Quotations should be c.i.f. in U.S. dollars and the f.o.b. value should be clearly shown on invoices. Some importers, especially in the public sector, may request f.o.b. quotations and an estimate of insurance and freight costs, with the intention of contracting these services locally.

Banking and Local Financing

Uruguay has several private commercial banks and banking houses, both foreign and locally owned. The Banco Central del Uruguay (central bank) is the monetary and supervisory authority. There are two other public sector institutions, Banco de la Republica (the state commercial bank) and the Banco Hipotecario (the state mortgage bank).

Most private banks are branches of leading international institutions, some long established in Uruguay. Full-service banking is the norm for commercial banks, while banking houses are restricted to taking deposits from non-residents.

Uruguay has built a strong reputation as a regional financial centre, in view of its liberal regulations concerning foreign exchange and capital transactions. The U.S. dollar circulates freely in Uruguay; about 75 per cent of deposits are made in U.S. dollars.