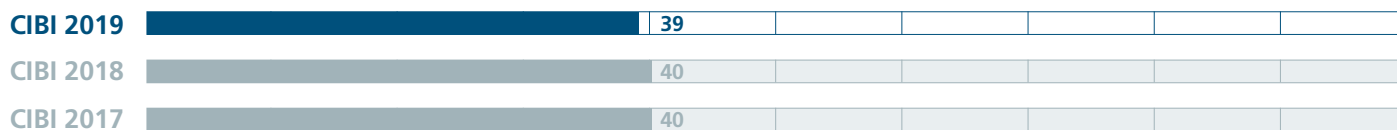


Index classifying foreign countries according to their internationalisation potential for Spanish companies

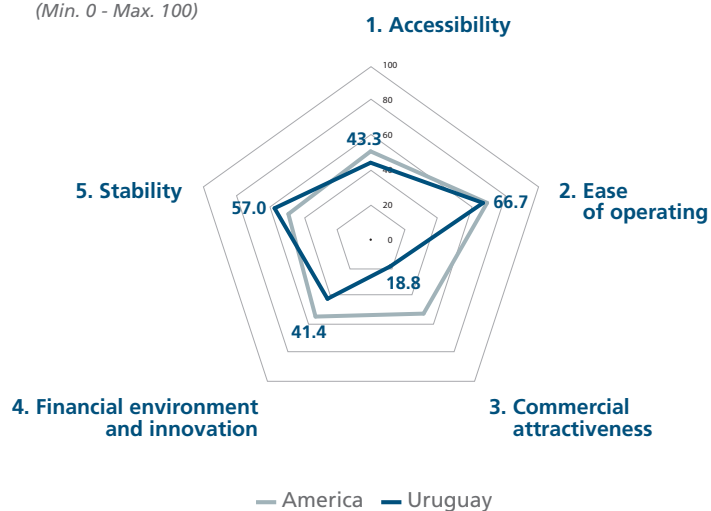
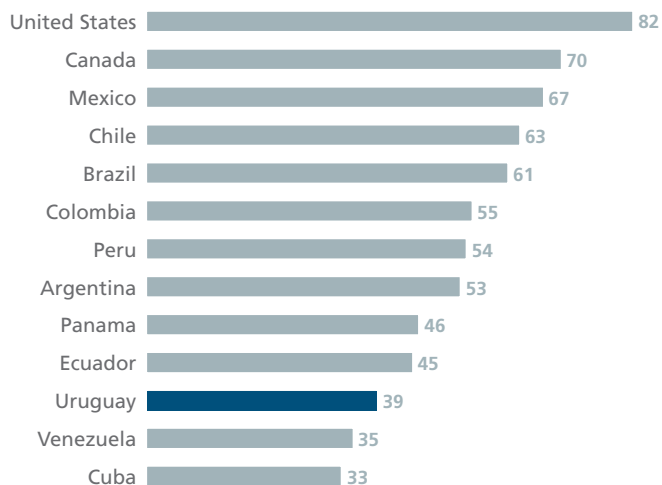
(Min. 0 - Max. 100)



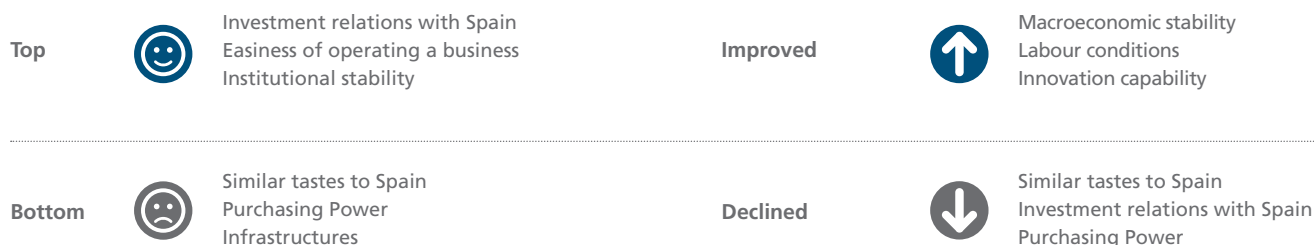
Note: From lower to higher potential to establish internationalisation ties with the country.

**Pillars (2019)**

(Min. 0 - Max. 100)


**CIBI - Regional comparison (2019)**


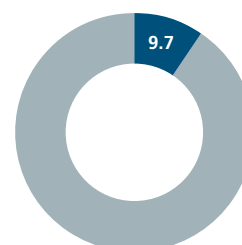
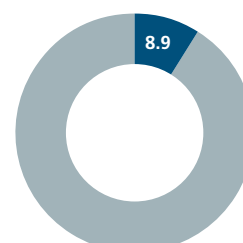
Note: CIBI breakdown according to the different pillars, plus regional comparison.

**Subpillars (2019)**

**Economic indicators**

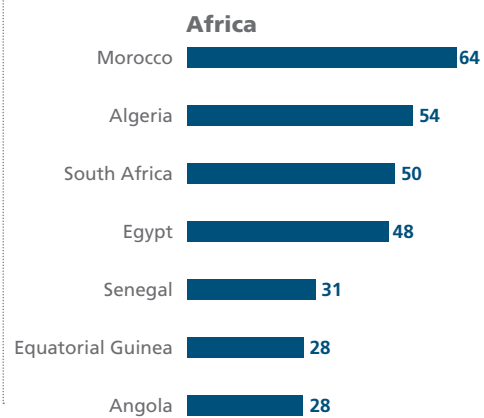
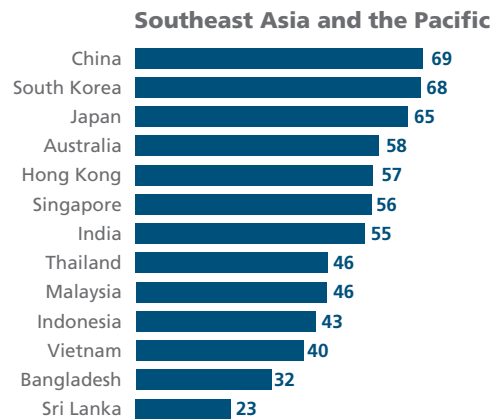
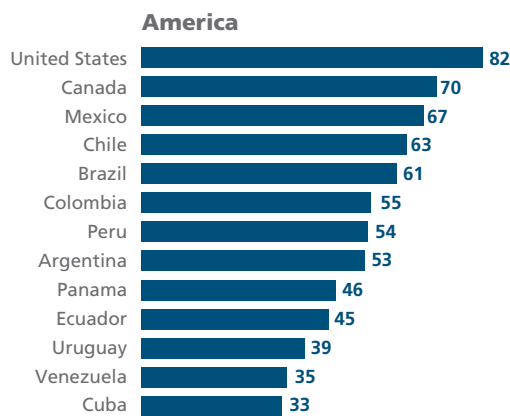
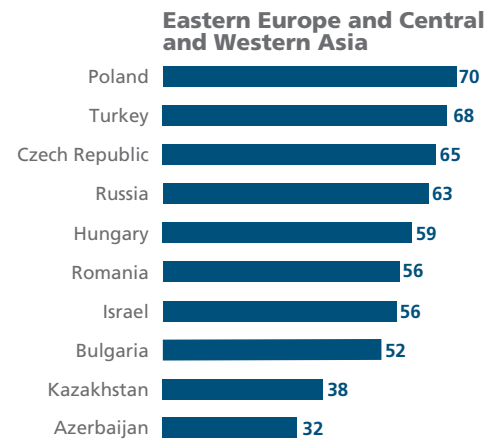
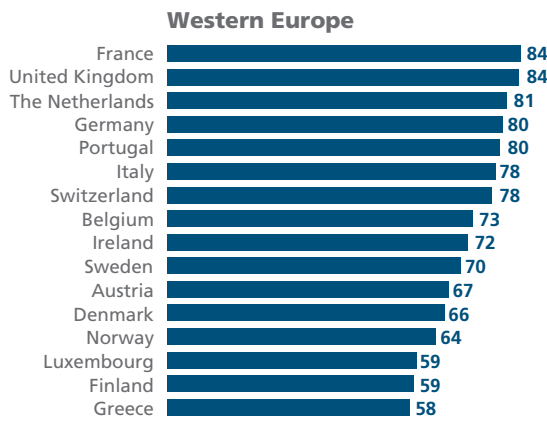
Population:	3.5 million inhabitants
GDP:	60 billion \$
GDP per capita:	17,165 \$
Currency:	Uruguayan peso (UYU)

**Trade relations**

Exports of goods from Spain to Uruguay (% of total Spain's exports)	0.1%
Spain's import of goods from Uruguay (% of total Spain's imports)	0.0%
Exports of goods from Uruguay to Spain (% of total Uruguay's exports)	0.9%
Uruguay's imports of goods from Spain (% of total Uruguay's imports)	1.7%

**Exports of goods from Spain to America\***  
(% of total Spain's exports)

**Spain's import of goods from America\***  
(% of total Spain's imports)


Note: \*The region corresponds to the group of countries analysed in the CIBI.

**Annex 1  
Regional  
comparison**

**Annex 2  
Description  
of CIBI\*  
pillars and  
subpillars**
**Pillars (weight in %)**
**Subpillars**

<b>1. Accessibility (26%)</b>	1.1 Distance, communications, and agreements with Spain 1.2 Infrastructures
<b>2. Ease of operating (18%)</b>	2.1 Easiness of operating a business 2.2 Labour conditions 2.3 Investment relations with Spain
<b>3. Commercial attractiveness (36%)</b>	3.1 Purchasing Power 3.2 Similar tastes to Spain
<b>4. Financial environment and innovation (15%)</b>	4.1 Credit and financial development 4.2 Innovation capability
<b>5. Stability (5%)</b>	5.1 Institutional 5.2 Macroeconomic

Note: \* For more details, please see CaixaBank Research Working Document of 01/19.