



# URUGUAY TURKEY TRADE REPORT.

## EXECUTIVE SUMMARY

Uruguay and Turkey have strategic locations with reach to millions of customers in their regions. Although the trade between Uruguay and Turkey is increasing during the last two decades, the diversification of the products does not reflect a healthy and sustainable growth and far from the real potential.

Uruguay is a stable country in its region economically and politically offering opportunities both for investment and trade. Its GDP per capita which is expected to be 15.332 USD in 2020 is one of the highest in the region. The main trade partners for Uruguay are China, Brazil, Argentina and the United States. Eventhough Uruguay's small market size, its stability and big population in surrounding countries makes it an attractive partner for trade and investment.

On the other hand, Turkey is a big country with a critical location. The population of Turkey is more than 85 million which is making it one of the biggest in Europe. Also, Turkey has a very strong industrial production capacity as well as reach to European Union, Central Asia, and Middle East markets thanks to its location and cultural closeness.

The trade between Uruguay and Turkey is \$289 Million in 2019. However, the big portion of it depends on a single product (live animals) which is exported from Uruguay to Turkey. Thus, diversifying and increasing the product categories in trade would decrease the risk of sharp decreases and create a healthier trade relationship in the long run.

In this study, the trade potential between two countries are examined. First, we identified the products Uruguay is exporting to the world significantly and Turkey is importing from the world significantly as well as the information regarding where those products sold to or

bought from. Then based on this information we talked to relevant people from chamber of commerce and federation of exporters for getting their views on the market and on specific product categories. At the end, the most promising products for trade are identified and the list is shortened to few. The phase of the project is still ongoing and we are talking with exporters/importers to get the real market feedback from the field. After completing these talks and integrating the results into our finding, we will know for sure the best products to focus on. All those processes are also made vice versa for Turkey's exports to Uruguay as well.

### **The preliminary findings are;**

- Most promising products for Uruguay to export to Turkey: 100199 - Wheat and Meslin, 120190 - Soybeans, 940190 - Parts of Seats, 100630 - Rice, 040510 - Butter, 050400 - Guts, bladders and stomachs of animals
- Most promising products for Turkey to export to Uruguay: 870899 - Parts and accessories, for tractors, motor vehicles for the transport, 870190 - Tractors, 401110. New pneumatic tyres, of rubber, of a kind used for motor cars, 940540 - Electric lamps and lighting fittings, n.e.s., 841810 - Combined refrigerator-freezers, with separate external doors

Based on those findings we would recommend creating the awareness strategically between business communities of two countries. Especially industries identified here should be focused and working together with counterpart organizations exporters/importers from those industries should be bringing together through trade delegations, fairs and digital events. Also, investment opportunities especially from Turkey to Uruguay is another area worth to focus on.

## INTRODUCTION

This report aims to identify potential opportunities for increasing the trade between Uruguay and Turkey. Specifically, this report targets finding out the products and product categories which have the biggest potential and developing the relevant strategies for improving trade based on those results.

Countries and companies tend to trade in close proximity based on several factors such as cultural closeness, logistics and habits. However, increasing competition in international markets forces people to look for alternative customers and diversify their markets.

The trade between Turkey and Uruguay is limited. Although Uruguay's export numbers seem high in

recent years, it mainly depends on a single product category. Thus, the trade is fragile and not sustainable. Not only increasing the trade but also the number of products exported should be the target for a long term sustainable export development.

The structure of the report is as follows: Chapter 1 provides an overview of the country economic profiles for Uruguay and Turkey. Chapter 2 presents the historical and current trade situation between Uruguay and Turkey. Chapter 3 provides the methodology for the research. Chapter 4 presents the findings and recommendations for achieving higher and healthier trade numbers between two countries.

## COUNTRY PROFILE - URUGUAY

Being one of the best economically and politically in South America, Uruguay is the 82nd largest economy of the world among 195 countries. The GDP of the country is expected to be 54 billion dollars in 2020 and 58 billion dollars in 2021 which is an expected decrease by 4.5% in 2020 and an increase by 4.3% in 2021. GDP per capita is 15,332 dollars in 2020 which is making it 51st in the world.

Based on 2018 data, the share of the agricultural sector in the country's GDP is 6%, industry is 24% and services is 61%. Uruguay's services sector, especially banking and tourism has a larger share compared to the countries in the region.

Uruguay's economy is dependent on its neighbours, Brazil and Argentina. The dependency to those two

MAIN EXPORT PARTNERS (% OF EXPORTS)	2019
China	27.5%
Brazil	14.3%
United States	5.9%
Argentina	4.8%
Netherlands	2.9%
Algeria	2.7%
Russia	2.0%
Mexico	1.9%
Turkey	1.7%
Germany	1.6%

MAIN IMPORT PARTNERS (% OF IMPORTS)	2019
Brazil	19.9%
China	15.8%
Argentina	12.4%
United States	10.6%
Algeria	4.4%
Nigeria	3.0%
Germany	2.3%
Spain	2.2%
Mexico	2.2%
India	1.8%

countries creates problems recently because of the recession in Argentina and economic slowdown in Brazil.

In 2019, inflation remained slightly above the target of 7% - at 7.9% - causing household purchasing power to decline. That rate should remain nearly unchanged in 2020 and 2021, at 8.8% and 7.9% respectively. The economy has diversified in the past few years with the development of the industry sector (particularly the paper industry), as well as commerce and services.

<b>PRODUCTS EXPORTED IN 2019</b>	
Meat of bovine animals. frozen	19.3%
Soya beans, whether or not broken	12.9%
wood in the rough, whether or not stripped of bark	8.9%
Milk and cream, concentrated or containing added	5.8%
Rice	4.8%
Meat of bovine animals, fresh or chilled	4.3%
Wool, whether or not roasted	2.8%
Edible offal of bovine animals, swine, sheep.	1.9%
Articles for the conveyance or packaging of goods.	1.9%
Motor vehicles for the transport of goods, incl.	1.5%

Uruguay has one of the highest levels of GDP per capita in South America and has a developing middle class. Uruguay has had strong political and social stability for years, backed by a consolidated democracy and strong legal security, which makes it attractive to investors. The unemployment rate increased to 9.4% of the active population in 2019, from 8.4% in 2018. However, that number is expected to increase in 2020, at 10.5%, due to the negative economic impact of the COVID-19 pandemic and to decrease in 2021, at 8.1%. The population living below the poverty line has decreased significantly in the past decade, from 40% in 2004 to 6.2% in 2016, due to a solid social contract and economic openness.

Uruguay has an open economy and foreign trade represents 40% of the GDP. The country mainly exports meat (17.1%), wood (10.1%), soya beans (7%), milk and cream (6.1%), and rice (5.3%). The main imports include petroleum oils (12.6%), motor vehicles (3.7%), transmission apparatus for radio-telephony (3.3%), medicaments (1.9%), and insecticides (1.8%).

Uruguay's main trade partners are China, Brazil, Argentina, the United States, Nigeria, and Turkey. The Uruguayan economy is based on industry, trade and banking services (in the capital Montevideo), as well as agriculture, livestock farming (in the centre of the country) and tourism (in the East). Uruguay is a founding member of MERCOSUR, upon which it strongly depends. The country is also a member of ALADI, a trade association that includes ten South American countries as well as Cuba, Mexico, and Panama. Under ALADI's Economic Complementarity Agreements, Uruguay enjoys and grants special preferential access to trade with Bolivia, Chile, Colombia, Cuba, Ecuador, Mexico, Peru, and Venezuela. Additionally, trade relations with Argentina and Brazil are extremely important, as those countries account for 20% and 30% of Uruguay's exports and imports, respectively.

<b>PRODUCTS IMPORTED IN 2019</b>	
Petroleum oils and oils obtained from bituminous.	11.9%
Motor cars and other motor vehicles principally.	3.6%
Electrical apparatus for line telephony or line.	3.4%
Motor vehicles for the transport of goods, incl.	2.2%
Insecticides, rodenticides, fungicides, herbicides.	2.0%
Medicaments consisting of mixed or unmixed.	1.9%
Parts and accessories for tractors, motor vehicles.	1.7%
Polyacetals, other polyethers and epoxide resins.	1.4%
Meat of bovine animals, fresh or chilled	1.3%
Automatic data processing machines and units.	1.2%

## COUNTRY PROFILE - TURKEY

The Turkish economy showed slow signs of recovery in 2019 after experiencing a recession in the second half of 2018, against a backdrop of a currency crisis. According to the updated IMF forecasts from 14th April 2020, due to the outbreak of the COVID-19, GDP growth is expected to fall to -5% in 2020 and pick up to 5% in 2021, subject to the post-pandemic global economic recovery.

MAIN EXPORT PARTNERS (% OF EXPORTS)		2019
Germany		9.2%
United Kingdom		6.2%
Iraq		5.7%
Italy		5.4%
United States		5.0%
Spain		4.5%
France		4.4%
Netherlands		3.2%
Israel		2.5%
Russia		2.3%

The unemployment rate, which was expected to have dropped to 11% at the end of 2018, was anticipated to rise to 13.7% by late 2019 (13.4% in October 2019 according to Turkish Statistical Institute). Youth unemployment, which had dropped to 19.3% by the end of 2018, surged back to 25.3% by the fourth quarter. The IMF expects the unemployment trend to be

MAIN IMPORT PARTNERS (% OF IMPORTS)		2019
Russia		11.0%
Germany		9.2%
China		9.1%
United States		5.6%
Italy		4.4%
France		3.2%
India		3.2%
South Korea		2.7%
United Kingdom		2.7%
Spain		2.1%

heavily affected by the negative economic impact of the COVID-19 pandemic, the rate being currently estimated to increase to 17.2% in 2020 and decrease slightly to 15.6% in 2021.

Turkey's economy is open to foreign trade, which represents 60.2% of its GDP. Automobile (13.2% of total exports including passenger cars, transport vehicles and accessories for vehicles) and gold (4.2%) were top exports of Turkey in 2017, followed by jewellery, textile, petroleum and steel products. The main imported products were gold (7.1%), petroleum products (4.2%), motor cars and accessories (6.3% in total), ferrous waste (2.6%) and telecommunication devices (1.8%). Germany (9.2% of all exports), the United Kingdom (6.2%), Iraq (5.7%), Italy (5.4%) and the United States (5.0%) were among the top destinations for Turkish exports. Russia (11.0%) and Germany (9.2%) were the main supplier of goods in Turkey, followed by China (9.1%), the United States (5.6%) and Italy (4.4%). Turkey has signed a total of 25 free trade agreements, including its very first trade deal with the European Economic Area in 1991 and the most recent ones with Faroe Islands and Singapore. The country has been pursuing negotiations for trade agreements with Japan, Indonesia and Pakistan. Turkey reached a trade cooperation agreement with Jordan in October 2019 after Jordan suspended the free trade agreement between the two countries and started imposing custom duties in November 2018. Turkey's tumultuous relationship with the United States

PRODUCTS EXPORTED IN 2019	
Motor cars and other motor vehicles principally.	6.7%
Petroleum oils and oils obtained from bituminous.	3.9%
Articles of jewellery and parts thereof. of	2.8%
Motor vehicles for the transport of goods, inch	2.7%
Parts and accessories for tractors, motor vehicles.	2.7%
Women's or girls suits. ensembles, jackets.	1.7%
Bars and rods, of iron or non alloy steel, not.	1.5%
T-shirts, singlets and other vests, knitted or.	1.5%
Insulated incl. enamelled or anodised wire, cable.	1.3%
Carpets and other textile floor coverings, woven	1.2%

has led to a series of changes in American tariffs on Turkish steel and iron imports throughout 2019, as in the previous year. The U.S. increased tariffs once again in October following Turkey's military operation in northern Syria. The Trump Administration also suspended free trade agreement talks with Turkey.

Turkish trade structure has been characterised by a wide deficit (USD 41,9 billion) mainly due to energy imports and most of its exports being tied to imports of intermediate, semi-finished or raw products and as such, the evolution of trade balance has been traditionally linked to economic growth. In 2018, Turkey's non-service imports totalled USD 223 billion, whereas the total value of its exported goods reached USD 168 billion.

### PRODUCTS IMPORTED IN 2019

Gold, incl gold plated with platinum, unwrought.	5.4%
Petroleum oils and oils obtained from bituminous.	4.5%
Ferrous waste and scrap; remelting scrap ingots of.	2.7%
Parts and accessories for tractors, motor vehicles.	2.5%
Motor cars and other motor vehicles principally.	1.7%
Coal; briquettes, ovoids and similar solid fuels	1.7%
Electrical apparatus for line telephony or line.	1.4%
Polymers of propylene or of other olefins, in.	1.3%
Medicaments consisting of mixed or unmixed.	1.2%
Powered aircraft e.g. helicopters and aeroplanes.	1.2%

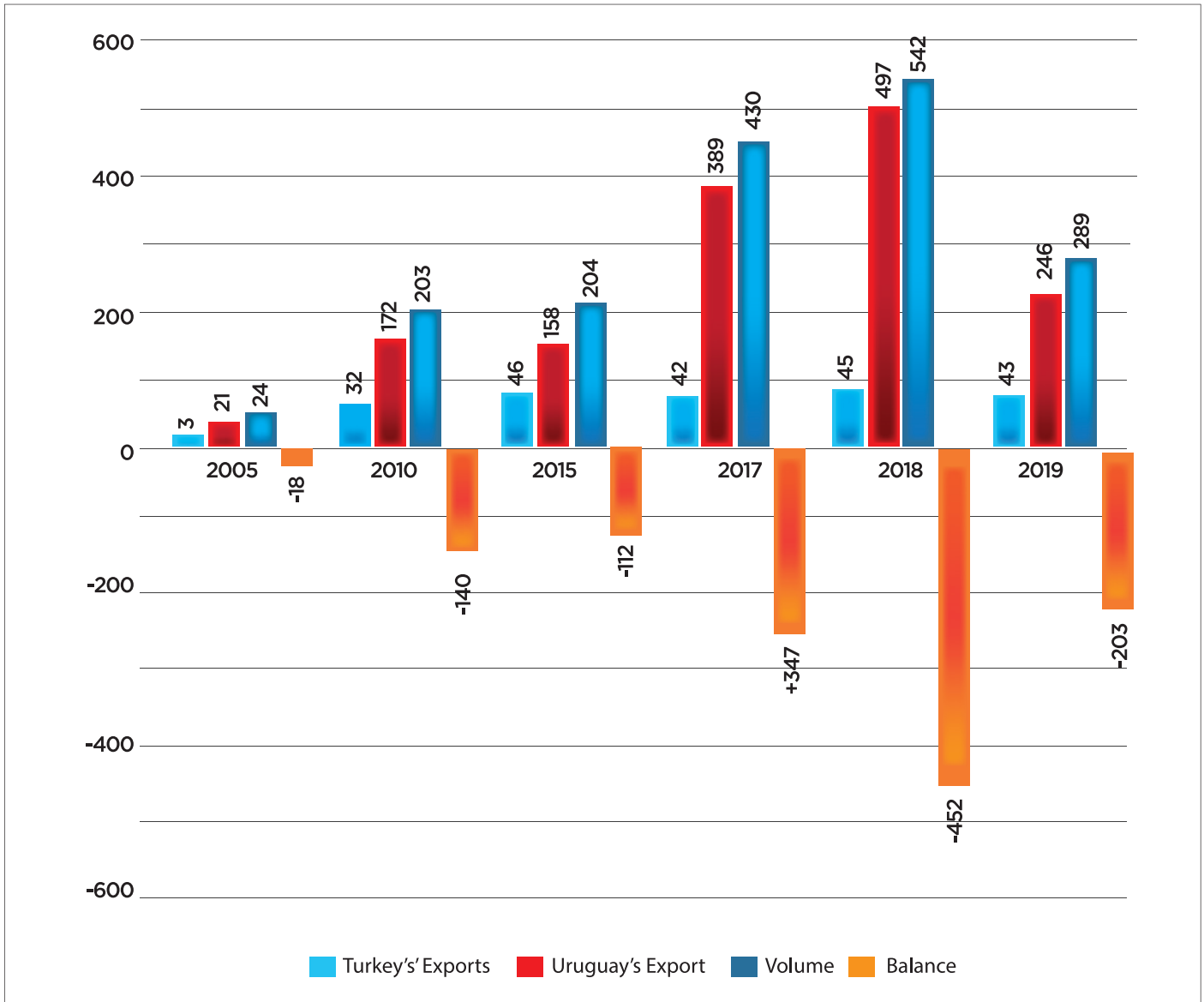
## TRADE BETWEEN URUGUAY AND TURKEY

In 2019, Turkey exported \$42.84 M to Uruguay. This is a 5 % decrease compared to one year ago. The main products exported from Turkey to Uruguay are Iron Blocks, Cement, Machinery, Electrical & Electronic Equipment, Processed Tobacco.

In 2019, Uruguay exported \$246M to Turkey. This is a 51 % decrease compared to one year ago. The main products exported from Uruguay to Turkey were Live Animals, Wool and Rice.

The trade between Turkey and Uruguay is limited in a few product categories. Even the numbers look good, especially for Uruguay exports, the dependency just on live animals creates a big risk. This can be seen by the big decrease in Uruguay exports - 51 percent -from 2018 to 2019.

Trade Between Uruguay and Turkey (Million Dollar)



## RESEARCH METHODOLOGY

This section of the paper provides detailed information about the research methodology we used during the project.

### Methods of Data Collection

In this research both qualitative and quantitative research methods are used. In other words we collected data expressed in numbers in addition to the data expressed in words. Our data is collected from primary sources as well as secondary.

Quantitative secondary data is collected from several resources providing the trade statistics between Uruguay in Turkey. Trademap is especially used for this purpose.

In order to gain a better insight into the trade opportunities, semi-structured interviews were conducted with several people at the managerial and operational level of the trade institutions from both countries. The Ministry of Trade, Federation of Exporters and Chamber of Commerce were the main institutions we interviewed. The individuals are selected from those institutions with experience and expertise in international trade. 6 such

interviews were conducted online on Zoom meetings and each took 30-40 minutes each. Answers were recorded by note-taking.

### Methods of Analysis

We believe using both qualitative and quantitative data from primary and secondary sources is the best methodology in this research project. Because even though trade numbers are good indicators of what is achieved and what can be, it cannot tell the main reasons behind by itself. The existing trade numbers can give us meaningful insights only if combined with the interpretation of the experts and people in the market. For this reason, our secondary research is followed by interviews for interpreting and explaining the reasons behind the numbers.

This study of course has some limitations and obstacles. Firstly, the main obstacle is the lack of knowledgeable experts in each others market. Also, interviews with the institutional experts needs to be followed by the actual exporters/importers from the field. This phase of the project is still ongoing.

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## FINDINGS

One of the main findings of this study is the general lack of information of the exporters on each other's markets. Uruguayan exporters are focused on Latin American countries, as Turkish exporters focusing on Europe, Middle East and Central Asia. Geographical distance and language barriers as well as the lack of market information makes exporters not put Uruguay/Turkey into their mindset.

To overcome this problem, first exporters from both sides need to be guided by relevant authorities to understand the market and opportunities better. Here comes our study and findings below for identifying the potential products.

### Potential Products

A matrix for potential products at 6 digit gtip code is created for both countries. Based on the research and analysis made, we have identified 38 products for Uruguay's exports and 28 products for Turkey's exports. Those results are purely based on the mathematical criteria which is giving us the opportunity to identify the products which exports of one country matching the import of the other with no/little trade in between. In the Appendix section the results of this study with detailed information is available. These tables show us clearly, the exports from the world, imports to the world, trade between two countries as well as the top export/import markets for this specific product.



However, to be able to come up with more decisive results, follow up analysis is made and interviews are completed. Based on those analyses and interviews, lists of the potential products are shortened to the most promising ones. This list is a good starting point for deeper analysis from the field.

## Uruguay Exports - Potential Products

### 100199 - Wheat and Meslin

Turkey is the second biggest importer of wheat and muslin in 2019. It buys most of this category from close regions (mostly Russia). Uruguay is an exporter in this category selling a good amount (28% of its exports) to Algeria which is close to Turkey geographically. Also, Turkey has a flat tariff rate in this category making it even for all countries.

In this category, Turkey is the fastest growing import market 2018 to 2019. Thus making it more attractive for export.

### 120190 - Soybeans

In this product category, Turkey is the world's tenth largest importer and Uruguay is one of the major exporters. However there is no or little trade in between. Turkey mainly buys from Brazil and Ukraine, while Uruguay sells to China. Thus Soya Beans have a great potential for trade.

### 940190 - Parts of Seats

This is another category both Turkey and Uruguay have significant amounts of import and export respectively. Although Turkey mainly imports this product from Europe, the US is an important supplier as well. Uruguay's exports are mainly to neighboring countries, however Europe (Macedonia and Germany) is important destinations for export as well.

### 100630 - Rice

Rice is already an important export product of Uruguay to Turkey. However, there is a good potential for improvement as Turkey's only 9 % of all imports are from Uruguay.

### 400510 - Butter

Turkey imports 42 million USD butter every year as Uruguay exports 62 million USD. Turkey mainly imports this product from Europe and Uruguay exports it to Russia.

### 050400 - Guts, bladders and stomachs of animals

There is a very small amount of export from Uruguay to Turkey in this product category. However, the import and export numbers have much bigger potential. The main export country for Uruguay is Hong Kong (69,8 %), however European destinations come afterwards (Germany 9,7 % - Italy 8,6 %).

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## Turkey Exports - Potential Products

### 870899 - Parts and accessories, for tractors, motor vehicles for the transport

There is a very small amount of export from Uruguay to Turkey in this product category.

### 870190 - Tractors

Turkey is a major exporter in this category and sells to the United States mainly. At the moment 2% of all exports of Uruguay in this category is from Turkey. However, it has the potential to grow.

### 401110 - New pneumatic tyres, of rubber, of a kind used for motor cars

China is the main exporter for Uruguay and Germany is

the main importer for Turkey in this product category. There is a small trade already but this can be increased.

### 940540 - Electric lamps and lighting fittings, n.e.s.

China is the main source for this product category making up almost half of all imports of Uruguay. However, two European countries are exporting to Uruguay significant numbers as well.

### 841810 - Combined refrigerator-freezers, with separate external doors

Turkey is a major producer and exporter in this category. Main markets for Turkish exports are Europe however, the United States is a significant market as well.

## RECOMMENDATIONS

### INCREASING INDUSTRY SPECIFIC PROMOTIONAL ACTIVITIES

The main problem Uruguay exporters are faced in Turkey is the lack of knowledge about the country and its products especially within the business communities. This is true for Turkish exporters as well. Thus, activities should be planned for bringing together the business communities from both sides to be able to see the opportunities.

There is a lot which can be done to bring together the business people. However, the main target is introducing the business people in specific product categories we identified. Because they are the ones with the biggest potential develop the trade and make investment.

For this reason, we advise a series of workshop organizations in the product categories identified in this report. Taking into account the limited knowledge on both sides, the events should include some sessions giving general information on that specific industry followed by one to one meetings. If auto parts industry has some opportunities for trade, both buyers and sellers from both sides needs to be found and invited a specified format to understand the collaboration opportunities. The relevant organizations such as export federations, chambers of commerce and industry specific associations as well as the trade missions should be partner on those events. These workshops should be organized in each of those product categories to understand better the real potential.

### ENGAGING IN PR ACTIVITIES

In addition to promotional activities targeting business communities, PR and media should be used effectively for increasing the awareness of Uruguay brand and products. Especially those media with a strong link to business communities should be the main target in this campaign.

In this sense, first a PR campaign plan should be worked and target names should be identified. After then, specifically, a press meeting with the influential media members should be organized for explaining them the trade and investment opportunities in Uruguay. The members from major media outlets as well as specific economy media (such as Dünya Newspaper and

Bloomberg HT) should be invited to this organization. Also, the personal touch and connections are important in Turkey. Thus, most influential economy media members should be visited personally for exposing them the country and opportunities in person.

### PROMOTING URUGUAY AS A LOGISTICS HUB

Turkey is an industrialized country in its region with the capacity of making production in different industries. Especially industries like automotive, textile and now defense is important in Turkey's production and exports. However, chemicals and food processing industries also play an important role as well.

Europe, Middle East, Central Asia and North Africa is traditionally the largest export markets for Turkish producers. Recently, Africa market is gaining a momentum as Turkish exporters are looking to diversify their export markets. However, South America has always been a difficult market for Turkish producers. Of course there are several reasons for that, but probably biggest is the ease of working with closer regions with similar culture.

Increasing competition in international trade makes it inevitable to explore new markets. From our experience there is an increasing interest in Latin America by Turkish exports in last few years. More and more people are trying to understand the dynamics and find a good way to get into this important market with their products. Of course being a small county in terms of population Uruguay itself does not seem too attractive. However, taking into account the trade opportunities to almost 300 million people in Brazil, Argentina and Paraguay, Uruguay becomes an important hub for exporters to distribute their products in the region.

Uruguay is positioning itself more and more as a logistics platform from which the international exporting companies centralize their stocks of goods intended for be distributed regionally. This is due to the existence of competitive advantages; among which we can mention in particular: the very

good experience already acquired in terms of logistics services, the strategic geographical location of the country and the interesting tax advantages granted

for the development of regional distribution centres including free zones, ports, airport in Montevideo which benefits from the “Aeropuerto libre” regime.

In this respect, with all those advantages Uruguay should market itself not only as a provider of good and services but as the gate to enter into Latin America. Thus, informational webinars should be arranged for the targeted sectors identified in this report. The advantages of Uruguay over competition should be clearly stated for entering the Latin American market. In addition to the webinars, the target business communities and companies should be determined and contacted for one to one meetings.

### **HALAL PRODUCTS PROMOTION**

The 1.8 billion Muslims living in the world increasingly look for the certification of halal products and services. Halal certification is no longer only concerns the food products but goes beyond it. The textiles, pharmaceuticals and cosmetics as well as service sectors such as finance, logistics, and tourism are also within the scope of halal. This creates a good opportunity to promote products in Muslim countries.

Halal market has experienced significant growth in recent years. Muslim consumers are more and more numerous and in search of varied and quality products. Halal is a very attractive market for international trade. It is estimated that by 2025, 20% of food production will be halal. The global economic value of the market for these food products fluctuates between 450 and 661 billion dollars.

In short, the halal market is on the verge of becoming a global market. Latin American countries are benefiting from this as well. Brazil is currently the largest exporter of Halal poultry globally, Argentina the leading exporter of Halal beef and Chile has enormous potential in sheep meat. Currently it exports very large quantities of halal poultry to Asia, as well as gelatin extracted from seaweed, but is also one of the largest exporters of salmon. Halal certification is an important factor in this sense for exporters. Interestingly, Latin America now has around 10 certification agencies, out of around 30 worldwide.

Halal awareness is also increasing in Turkey. Halal Accreditation Agency (HAK) was established to operate

in the field of halal accreditation in Turkey and globally in recent years.

Uruguay exporters should use the power of halal accreditation in promoting their products in Turkey. To be able to exploit the opportunities, Uruguay should create a communication plan for its halal products. Creating a “Halal Uruguay” brand for bringing together the halal certified Uruguay exporters and attending halal specific organizations would be first steps for this purpose. Also, meetings with Halal Accreditation Agency (HAK) President and officials should be arranged for starting a collaboration and becoming a part of the Turkish halal economy.

### **MEETINGS WITH MINISTRY OF AGRICULTURE**

Agricultural products are the main exports of Uruguay. Even though Turkey has some imports in those products from Uruguay, as it can be seen from our research there are more opportunities in those product categories. Thus, Ministry of Agriculture bureaucracy is important especially for some special permits and certifications of those products. A series of meetings should be organized with the Ministry of Agriculture officials for understanding better their approach in imports of specific agricultural products. Those meetings would give good insights as the strategy is determined for agricultural exports to Turkey.

### **SERVICE EXPORTS**

Turkey and Uruguay are both important countries for services industries. Industries like finance, tourism, education and technology services offers opportunities for exports on both sides. Those areas are needed to be studied individually to create an action plan for trade. Thus, meetings at the ministerial level should be organized for each of these four industries. Followed up by workshops attended by the representatives of those industries.

Especially, smart city technologies are an important area to focus on. Turkey has a very good experience in city technologies especially related to public transportation.

### **INTERNATIONAL STUDENT EXCHANGE**

International student exchange is a facilitator for international trade as well. International students learn the language and get used to business culture during their studies. Thus, developing two-way

student mobility would support international trade and investment activities between Uruguay and Turkey. Those students after completing their studies will be the trade ambassadors between two countries.

In this respect, Higher Education Council of Turkey as well as some specific universities should be brought together with the universities of Uruguay in an online workshop for discussing the ways to improve international student mobility.

Also, students should be encouraged for attending the universities on both sides for undergraduate or graduate degrees. An international study expo for Turkish universities should be organized in Uruguay to be able to attract students to study in Turkey. Also vice versa should be done in Turkey for Uruguay universities.

Lastly, students should be connected with companies in Turkey during their studies and afterwards. In this respect, Come 2 Türkiye created a model with the universities and companies for placing international students to companies as they study. Through this model, student not only study but also learn business by doing.

#### **USING TURKISH DIASPORA**

Turkish Diaspora is very strong in different parts of the world especially in Europe. In 1950s lots of Turkish people migrated Europe as workers. Now, the second

and third generation is business people in these countries representing different industries and have still strong ties with Turkey.

Turkish diaspora can be used as a way to sell Uruguay products to different markets through Turkey. In this sense, meetings and promotional activities should be organized between Uruguay exporters and global Turkish Organizations such as DTIK and MUSIAD Europe.

#### **DIRECT FLIGHT**

The lack of direct flights creates problems for business people from both sides. Thus, lobbying at Ministry of Transportation and Turkish Airlines for a direct flight to Uruguay would facilitate all activities between two countries. Not only trade but also tourism and education will be positively affected by direct flights.

#### **ENCOURAGING PARTNERSHIPS AND INVESTMENTS:**

Both countries have strategic locations and have a potential of reaching millions of customers thanks to the FTA's. In this sense, companies from both sides should be convinced for joint projects and investment by showing them the opportunities. Turkey-Uruguay investment forum organization bringing together the investors and business people from both sides should be organized.