

# Argentina at a glance

June 2022



Embassy of the  
**Argentine Republic**  
Hellenic Republic



Ministry of Foreign Affairs,  
International Trade and Worship  
**Argentina**



# Country profile

## General facts

- **3rd** largest economy in Latin America. GDP **USD 491 billion (2021)**.
- Population: **46 M (55% under 35)**.
- Access to **295 M** people in Mercosur.
- **2nd** Latin American country in the Human Development Index.
- Consolidated democracy and institutional stability since **1983**.

Sources: UNDP, Ministry of Economy of Argentina, INDEC.

# Country profile

## General facts

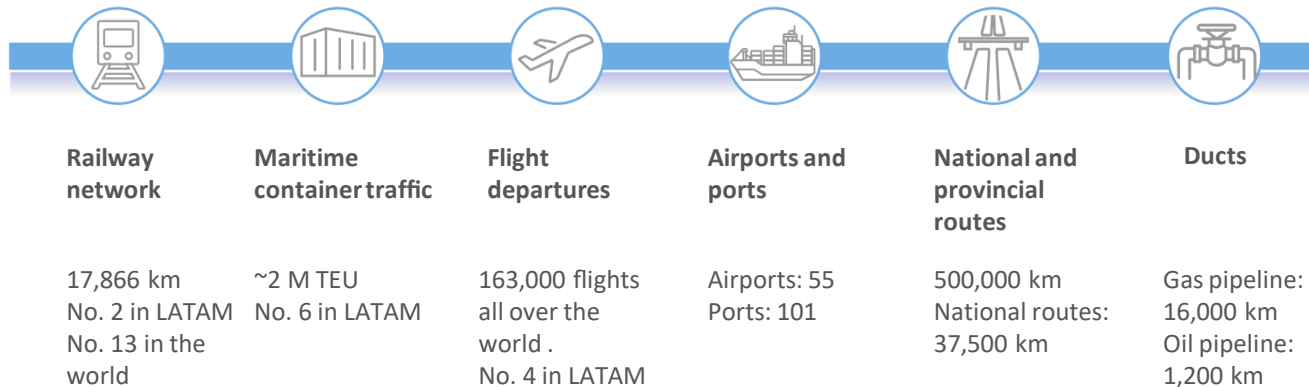
- **8th** largest country in the world (**53%** of agricultural lands).
- **2nd** largest shale gas and 4th large shale oil reservoirs in the world.
- Top global exporter of soybean oil, sunflower oil, wheat, corn, lemons, etc.
- World-class meat products. **6th** largest producer and **5th** largest exporter of beef.
- **700k** km<sup>2</sup> of mining areas.

Sources: UNDP, Ministry of Economy of Argentina, INDEC.

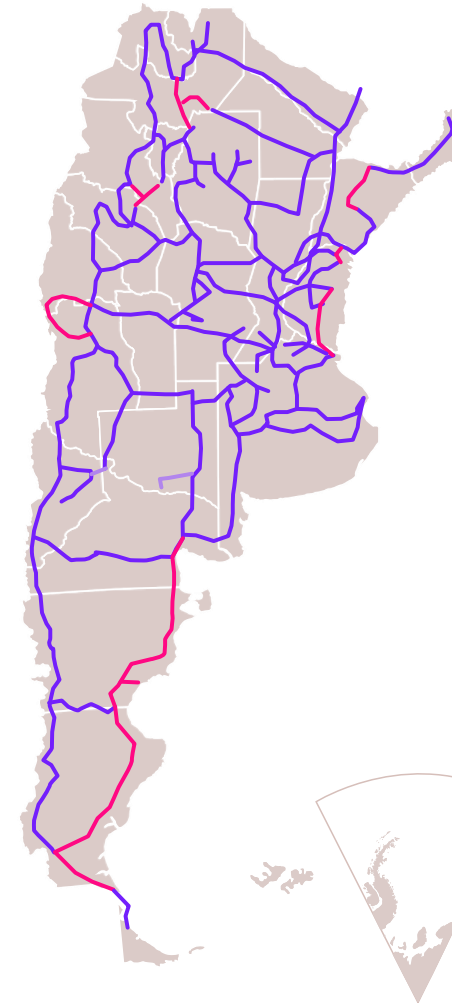
# Infrastructure resources

Ports, airports, rail infrastructure and highways give access to any part of the world.

Geographic location and strategic position in the region, Argentina has the potential to foster the growth of local and regional digital traffic.



## Federal Optical Fiber Network (REFEFO)



**31,526 km of optical fiber in use.**

**1,083 locations connected, accounting for 33% of the total.**

# Bilateral trade between Argentina and Greece

Bilateral trade Argentina-Greece (millions USD)\*

Year	Argentine Exports	% Interannual Variation	Argentine Imports	% Interannual Variation	Trade Balance	Total Trade
2018	184,4	23,0	37,9	483	146,5	222,3
2019	181,3	-2,0	5,0	-87	176,3	186,3
2020	202,0	11,0	7,9	58	194,1	209,9
2021	284,0	41,5	19,0	143	265,0	303

# Argentine Exports to Greece

MAIN PRODUCTS EXPORTED TO GREECE (IN THOUSANDS USD)			
Year	2019	2020	2021
Product description	181.329	201.114	284.877
Pellets of soybean oil	134.245	154.931	223.137
Peanuts	12.924	13.908	16.562
Frozen shrimps and prawns	10.787	6.840	14.139
Fresh or dried lemons	11.579	13.582	10.062
Petroleum coke, calcined	0	0	6.637
Fresh or chilled, boneless beef	994	822	1.966
Fresh pears	751	1.179	1.511
Frozen fillets of hake	630	1.254	1.426
Frozen, boneless beef	1.092	703	1.395
Frozen cuttle fish and squid	783	112	1.089
Corn	820	2.172	797
Tobacco	1.159	0	777

Source: TradeMap

# Argentine Imports from Greece

MAIN PRODUCTS IMPORTED FROM GREECE (IN THOUSANDS USD)			
Year	2019	2020	2021
Product description	5.047	8.026	19.728
Oils and preparations of petroleum	0	0	6.344
Petroleum bitumen	0	0	4.817
Commodities not elsewhere specified	255	553	887
Plates, sheets and strip of aluminium	227	210	852
Fresh kiwifruit	30	472	722
Prefabricated structural components for building or civil engineering of cement or concrete	325	283	715
Tobacco	0	0	659
Scales	0	0	522
Medicines	171	234	501
Marble	276	220	462
Machinery for the industrial preparation of meat	183	0	372
Parts for engines	496	334	312

Source: TradeMap



# Opportunity Sectors

**Agribusiness**

**Forestry**

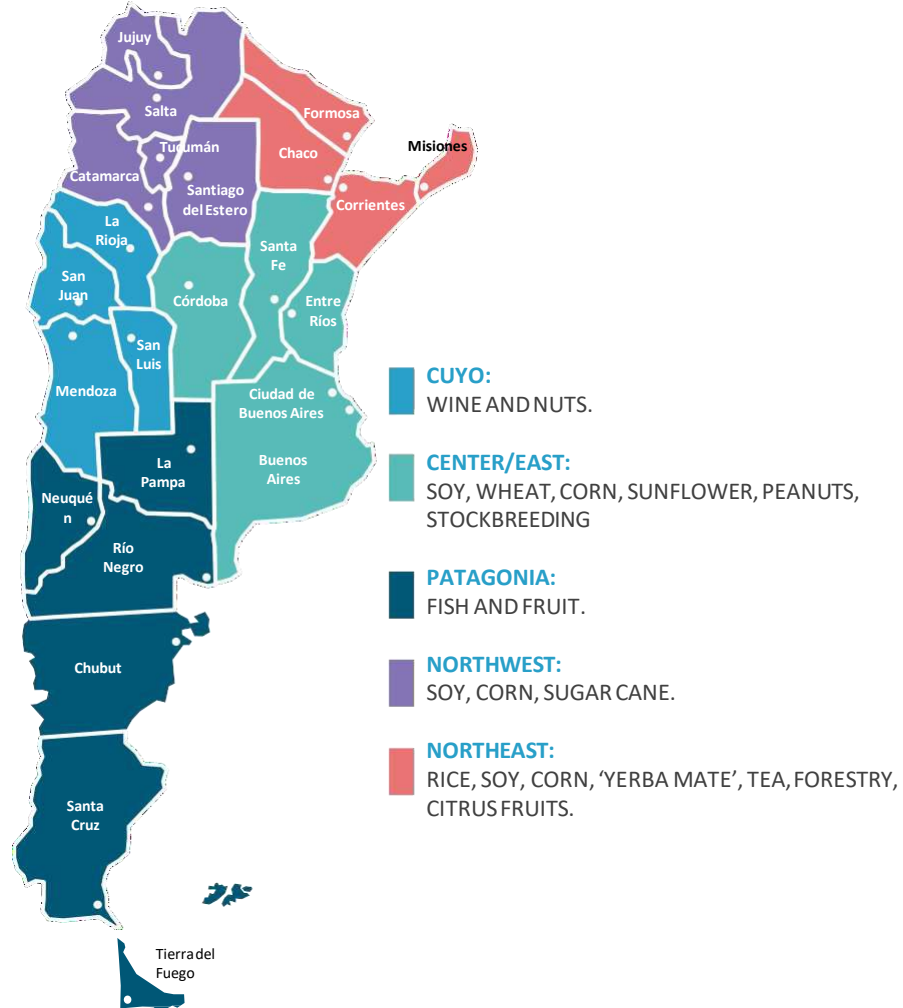
**Energy**

**Mining**

**Services**

**Tourism**

# Agribusiness: quality and productivity world-class reputation



## Vast availability of natural resources

- Large stretches of highly-productive land
- Fertile territory and widespread availability of water
- Geographic and climate diversity
- World's second-largest stretch of certified organic land

## Highly professionalized and technologically advanced sector

- Qualified human resources
- Cutting-edge technology and advanced management practices
- One of the leading nations in the application and development of AgTech

## Internationally-recognised reputation for natural, healthy, and high-quality products

- Free from African and Classical swine fever, and PRRS
- Free from FMD with and without vaccination
- Insignificant risk of BSE disease

## Ongoing national infrastructure plan to continue lowering domestic logistics costs

# Exports destinations



## Argentina, a privileged origin for MEAT: competitiveness factors



Over 53  
million  
heads of  
livestock



5% of world's  
beef production



Over **USD 4,3  
bn** in exports  
(2020)



5th global  
beef exporter

## Value chain and its investment opportunities

There are investment opportunities throughout the sector, starting from the genetic development of cattle until its trade in both domestic and international markets.



## Argentine beef

### Genetic Quality

- Breed availability.
- Genetics already adapted to local conditions.
- Argentina is an exporter of bovine genetics.

### Demand from local & international markets

- A dynamic demand from both markets, which do not compete, but rather complement each other.

### Advanced Industrial Sector

- International certifications in process standardization, sanitary procedures and animal welfare.
- Approved destinations: EU, USA, Canada, Chile, China, and Japan, among others.

### 'Extensive' tradition, with 'intensive' development

- Experience and capacity in pasture feeding.
- Top-tier animal nutrition industry.
- Installed capacity of feedlots.

### Sanitary Status

- FMD-free with and without vaccination (Patagonia Region) and free from BSE (bovine spongiform encephalopathy).
- Permanent Audit by sanitary authority (SENASA).

### Land Conditions

- Mild climate.
- Water availability.
- Second country with the highest number of certified organic hectares, suitable for livestock production.

### Primary production



- Genetics for domestic and international markets.
- Grass-fed production systems.
- Organic production.
- Feedlot production systems



### Industry



- Joint venture with a local producer/investor.
- Start-up of a new plant, either full or partial cycle.



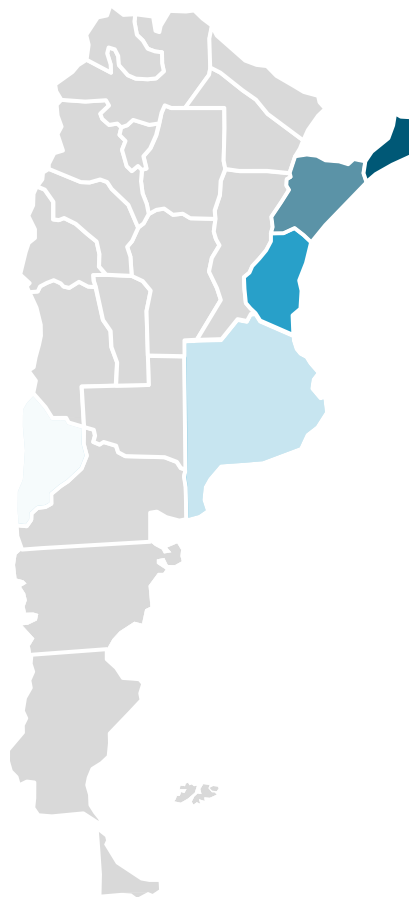
### Trade



- Development of a supply chain built on a differentiated product. The added value can be found in certified genetics or feeding systems.

# Argentine Forest Sector

- 3.7 million hectares (9.14 million acres) available to increase plantation forests
- Planted forest renewal cycle every 15 years
- A production of 1.65 million tons of paper
- Unfulfilled domestic paper demand



## BUENOS AIRES - DELTA

- 100K ha of white wood species (65% of poplar, 35% of eucalyptus)
- Main local market for wood products

## CORRIENTES

425K ha (73% of conifers, 27% of eucalyptus)

## ENTRE RÍOS

- 150K ha (13% of conifers, 70% of eucalyptus) .
- High-industrialized track focused on first and second transformation

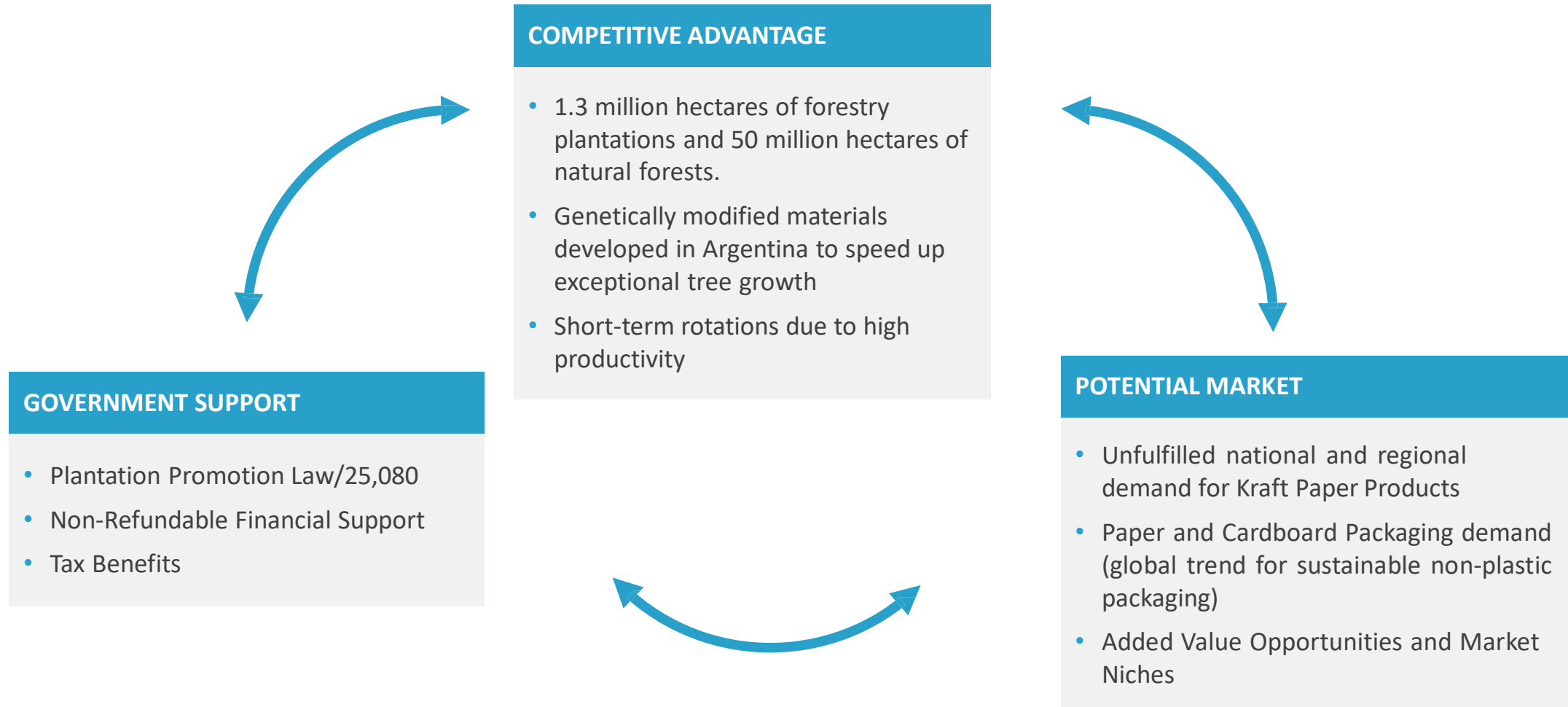
## ANDEAN PATAGONIA

- 98K ha of conifers
- Great forestry potential

## MISIONES

350K ha (85% of conifers, 3% of eucalyptus)

# Reasons to Invest in the Argentine Forest Sector



# Oil and gas: Road to development

- ✓ 100 years of strong oil production.
- ✓ Extensive and high-quality unconventional resources in early stages of development (including Vaca Muerta).
- ✓ Potential in offshore and deepwater.

## Export potential comparison

Agribusiness 2020  
USD 30,5 Bn



1

■ Soybean complex ■ Corn & wheat ■ Meat

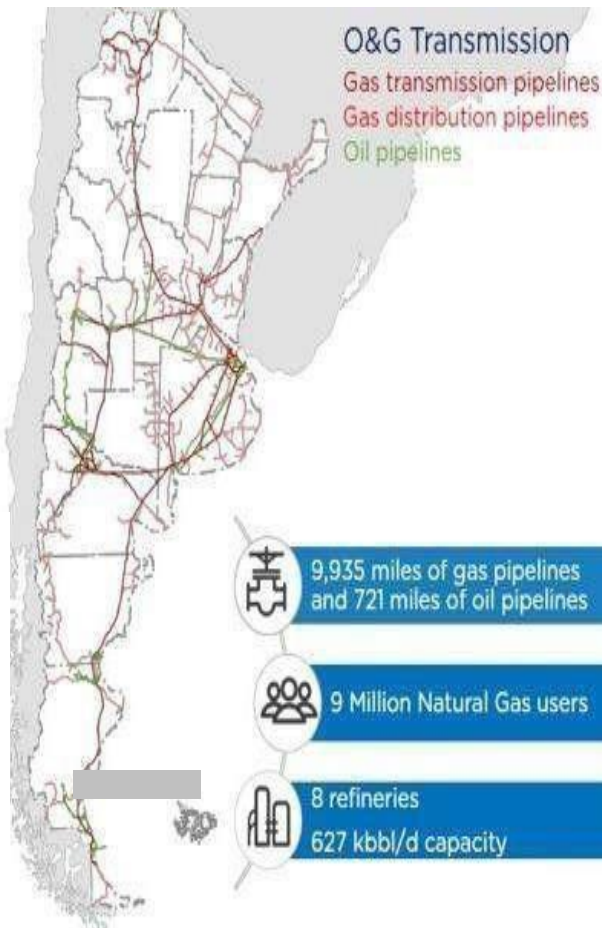
Oil & Gas potential 2027  
USD 34 Bn



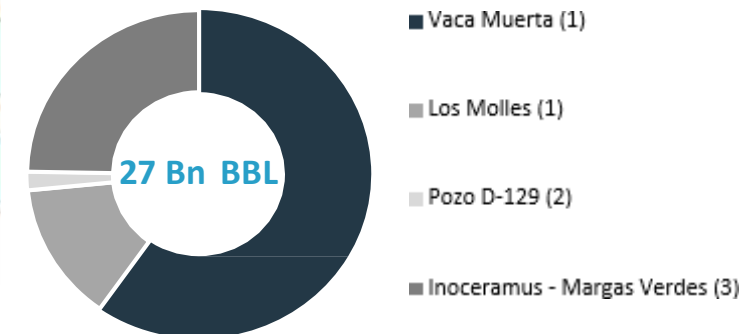
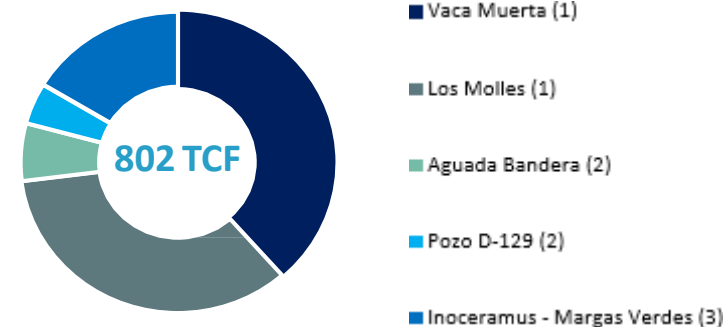
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■ Natural gas ■ Crude oil

# Vaca Muerta: world-class shale resource



## SHALE GAS RESOURCES IN ARGENTINA



## Exceptional conditions for renewable energy

- Solar conditions in the North and wind conditions in the South among the best in the world
- Government law to increase renewable capacity by 2025

# 300+ GW

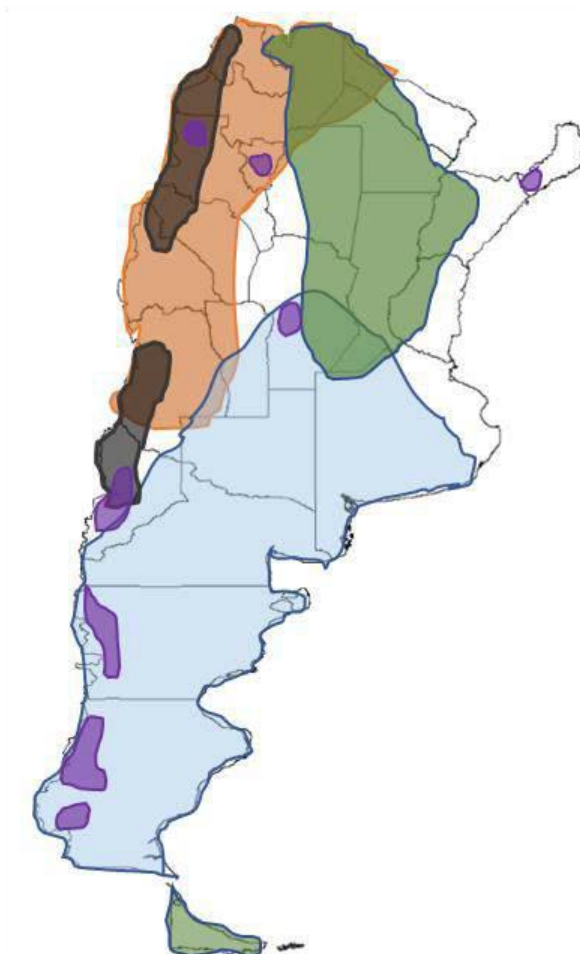
ARGENTINA'S RENEWABLE  
ENERGY POTENTIAL  
(Excluding Biomass)

SOLAR

- Irradiation levels from 1,800 to 2,500 KWh/m<sup>2</sup>
- Capacity Factors: 25% -33%



GEOTHERMAL



MINI - HYDRO

BIOMASS

- Sugar cane bagasse / agricultural residue
- Forestry / wood production



WIND

- Winds of 9 m/s
- Capacity Factors: 35%-50%
- Similar to those of Northern Sea offshore projects.



# Mining facts

- 10<sup>th</sup> Global budget in mineral exploration
- 1<sup>st</sup> lithium exploration budget
- Largest undeveloped world-class copper deposit
- 2<sup>nd</sup> in the world's top 30 gold mines:
  - Veladero
  - Cerro Negro
- 8<sup>th</sup> in the world's silver potential resources

- Argentina is one of the 3 countries in 'Lithium triangle'
- Opportunities in copper, gold, silver, etc.
- 705,000 km<sup>2</sup> of high-potential mining areas
- 183,000 km<sup>2</sup> in mining rights already granted

The world's biggest mining companies are producing and investing in Argentina



CAPEX FOR  
ADVANCED  
PROJECTS  
**USD 27.3 BILLION**  
(2020)

MINERAL  
EXPORTS  
**USD 3.2 BILLION**  
(2019)

EXPLORATION  
BUDGET  
**USD 240.7 BILLION**  
(2019)

# Mining Investment Law (24.196/93)

## Tax stability

All (national and provincial) **taxes** in force when the feasibility study is filed with the Federal Government **remain unchanged for 30 years**

## Imports

**0% tax:**  
**Capital goods** (equipment & spare parts)  
**Raw materials** (imports for mining purposes)

## Exploration promotion

Extra '**Income Tax**' **deduction** for exploration expenditures  
**VAT Reimbursement** within 6 months

## Accelerated depreciation

**3 years**

## Upper limit for royalties

**3%** for provincial royalties (upper limit)

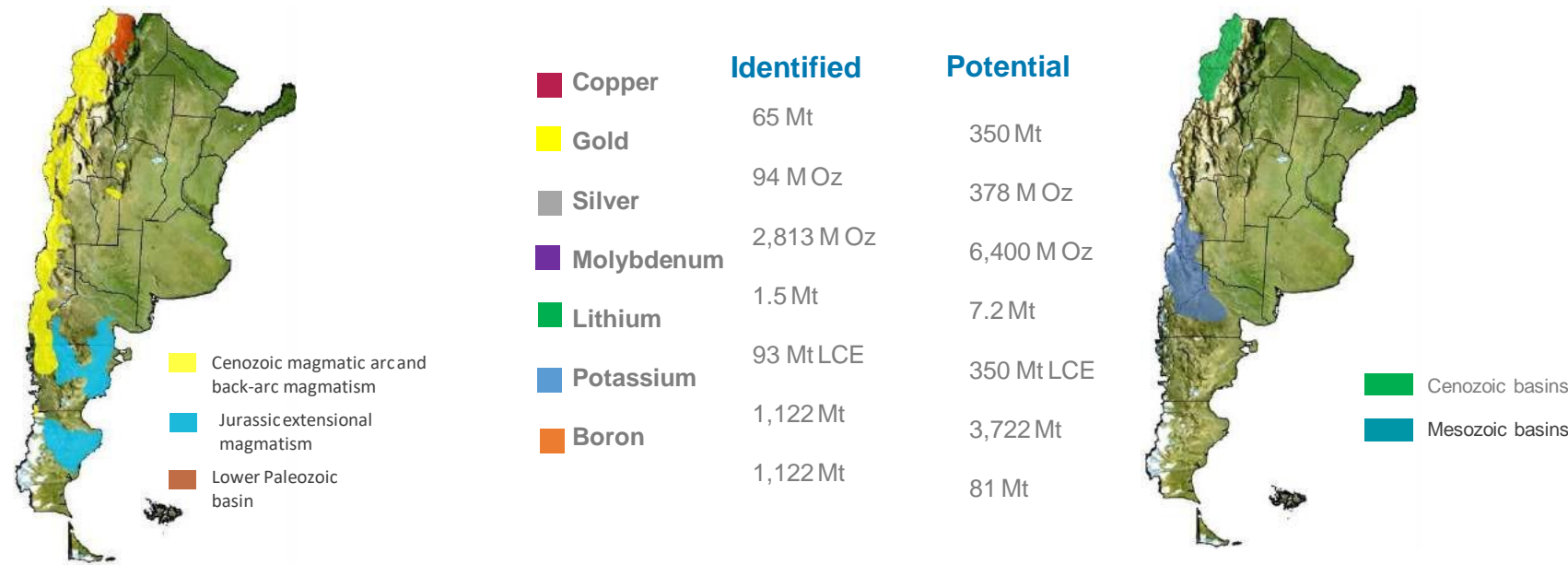


**Joint Resolution 4428/2019**

**New tool to ensure tax stability**

## The main potential mineral resources substantially exceed identified resources

705,000 km2 of mining areas with a high potential      Area with a significant mining potential ~75% unexplored      183,000 km2 of mining rights already granted



# Knowledge-based services

## Outstanding positioning in global services

- Exceptional talent supply of English-speaking workforce for high added value activities
- Highly-competitive cost structure
- Mature sector (+12 years)
- Fiscal incentives (Knowledge-Based Services Law)
- Availability of high-quality, affordable office space, with lower prices than the regional average
- Located in a convenient time zone
- Main exports destination: USA (49%), Uruguay (10%), Chile (8%), and Mexico (7%).

**Over 10**

'UNICORNS' IN LATAM  
ARE FROM ARGENTINA



**1<sup>st</sup>**

Software Exporter in LATAM

50% TO THE US

**10,000+  
EMPLOYEES**

TOP GLOBAL SERVICE FIRMS ALREADY  
ESTABLISHED SHARED SERVICE CENTERS



**40+**

**TECH HUBS**

ACROSS THE COUNTRY

# Tourism: Argentina is the top destination in the region

- ① 4<sup>th</sup> exporting sector in the country (7% of total exports)
- ② Leader in Corporate Tourism. **International Congress and Convention Association (ICCA):**
  - 1<sup>st</sup> country destination in LATAM
  - Buenos Aires City: 1<sup>st</sup> destination city in the continent (for 11 consecutive years)
- ③ Hotel and eco/theme park opportunities found in most provinces
- ④ Unprecedented investments in air travel and recently-built infrastructure

## International tourism arrivals

Million arrivals in 2019

Argentina	7.4
Brazil	6.4
Chile	4.5
Peru	4.3
Colombia	4.1

Accounts for 20% of total arrivals of non-residents in South America (UNWTO).

**Total expenditure (USD): 11 billion**



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