

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

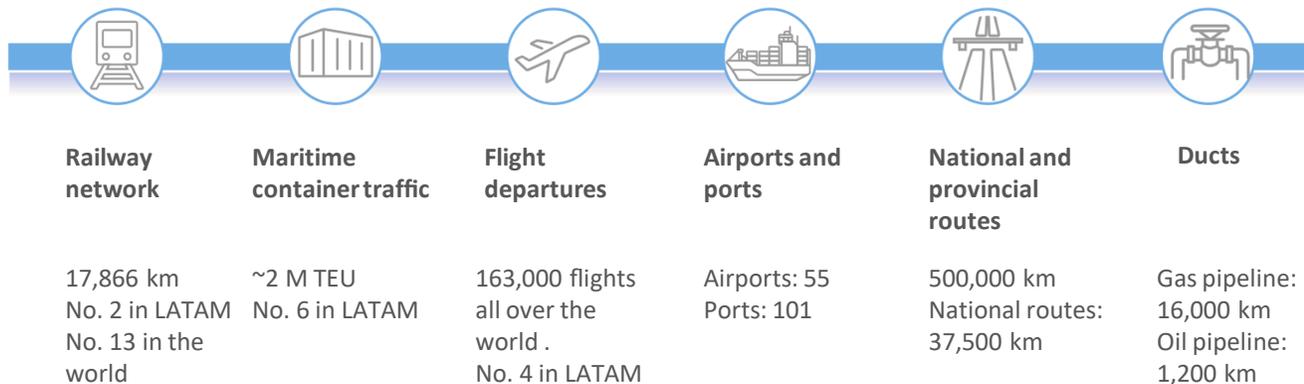
- **8th** largest country in the world (**53%** of agricultural lands).
- **2nd** largest shale gas and 4th large shale oil reservoirs in the world.
- Top global exporter of soybean oil, sunflower oil, wheat, corn, lemons, etc.
- World-class meat products. **6th** largest producer and **5th** largest exporter of beef.
- **700k** km² of mining areas.

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

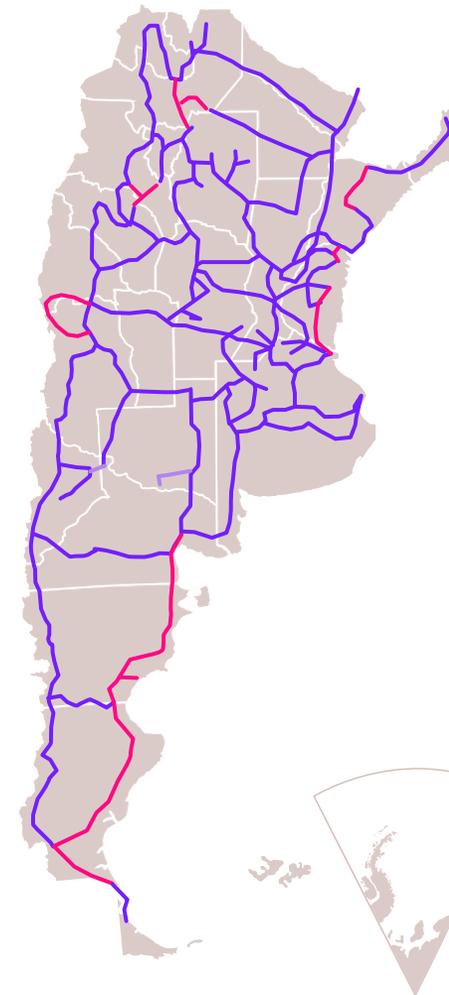
Infrastructure resources

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 Argentine-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

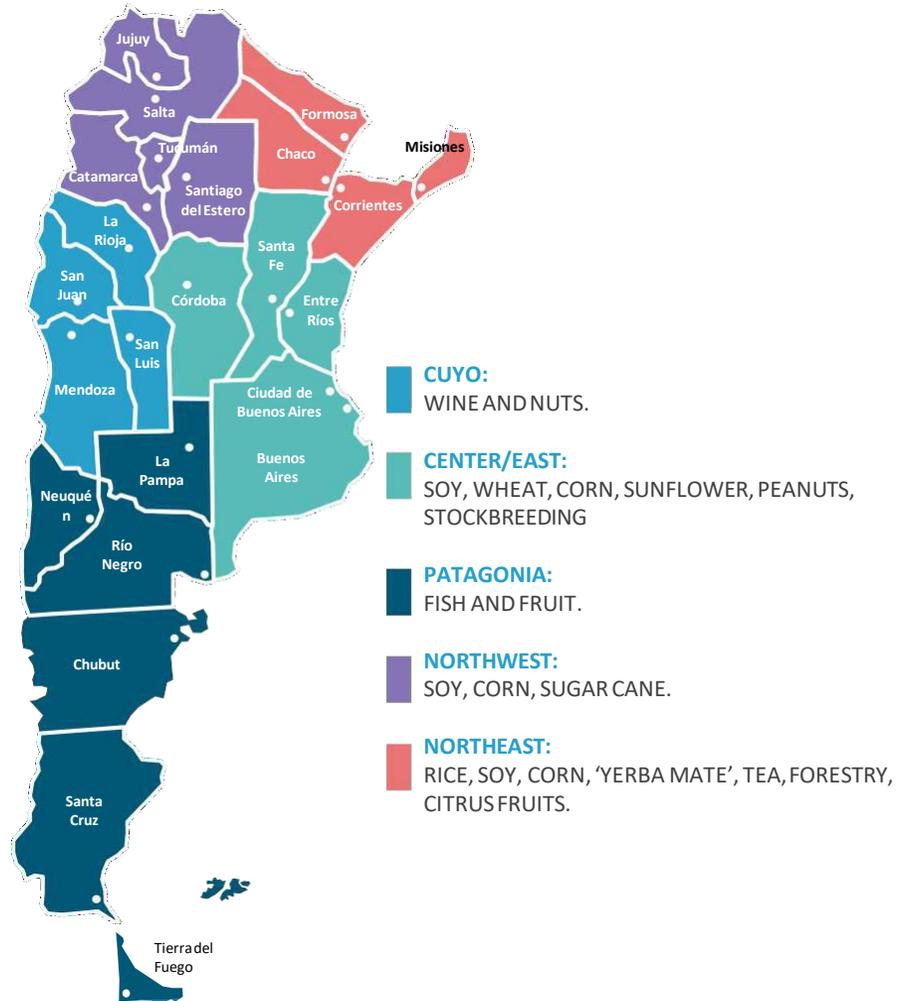
Energy

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

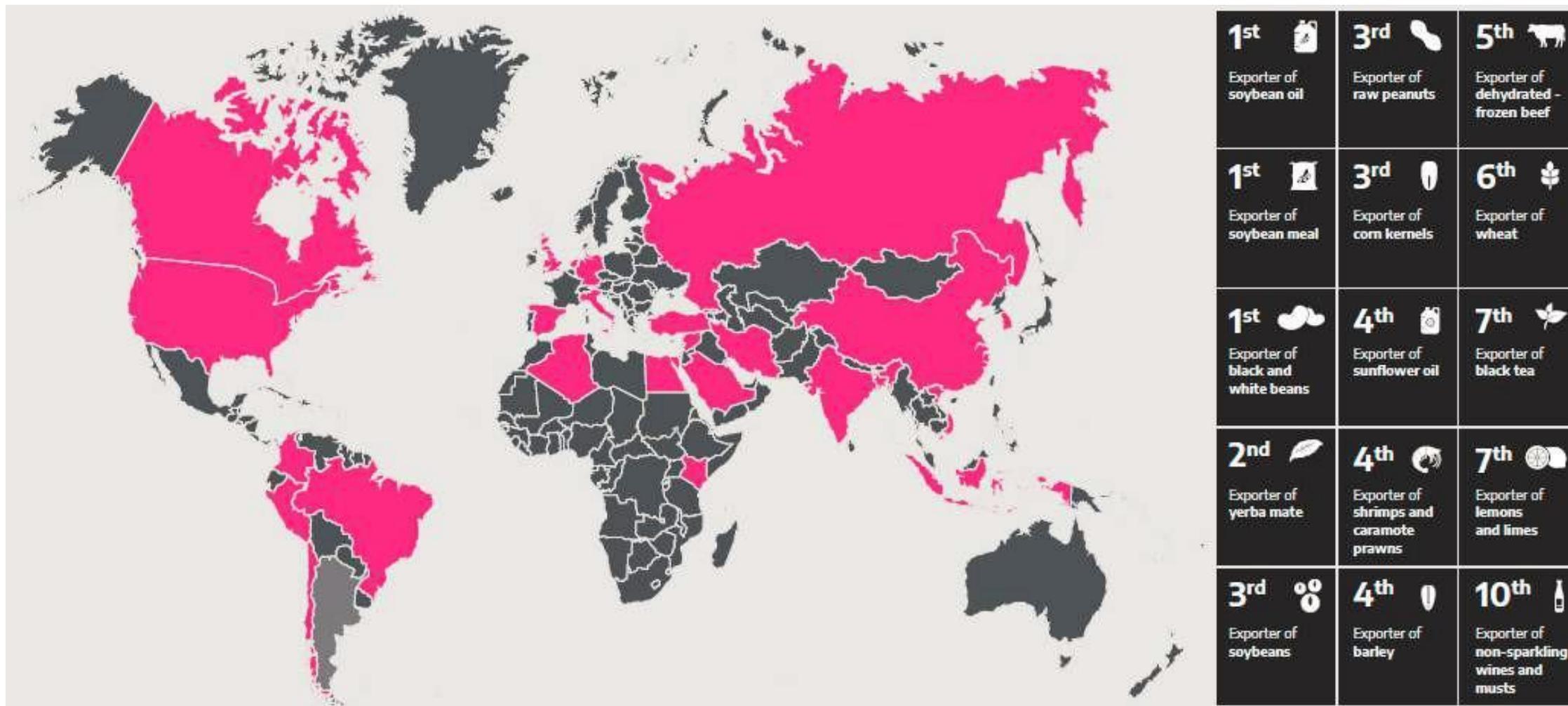
- Qualified human resources
- Cutting-edge technology and advanced management practices
- One of the leading nations in the application and development of AgTech

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



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.

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.

Primary production



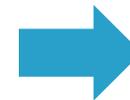
- Genetics for domestic and international markets.
- Grass-fed production systems.
- Organic production.
- Feedlot production systems



Industry



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



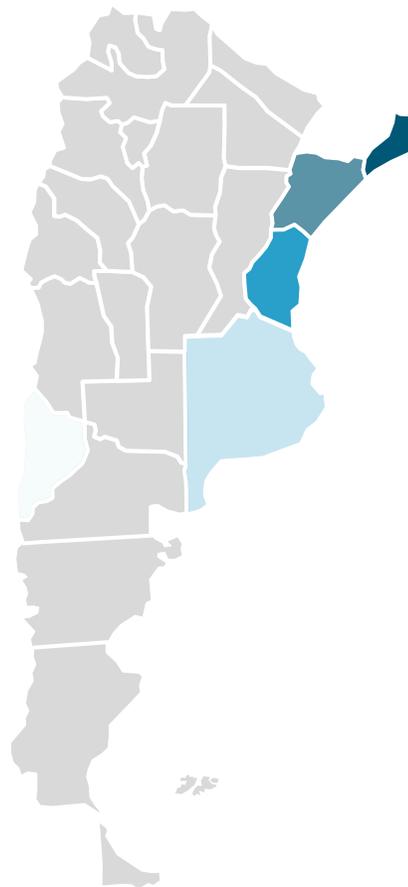
Trade



- 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

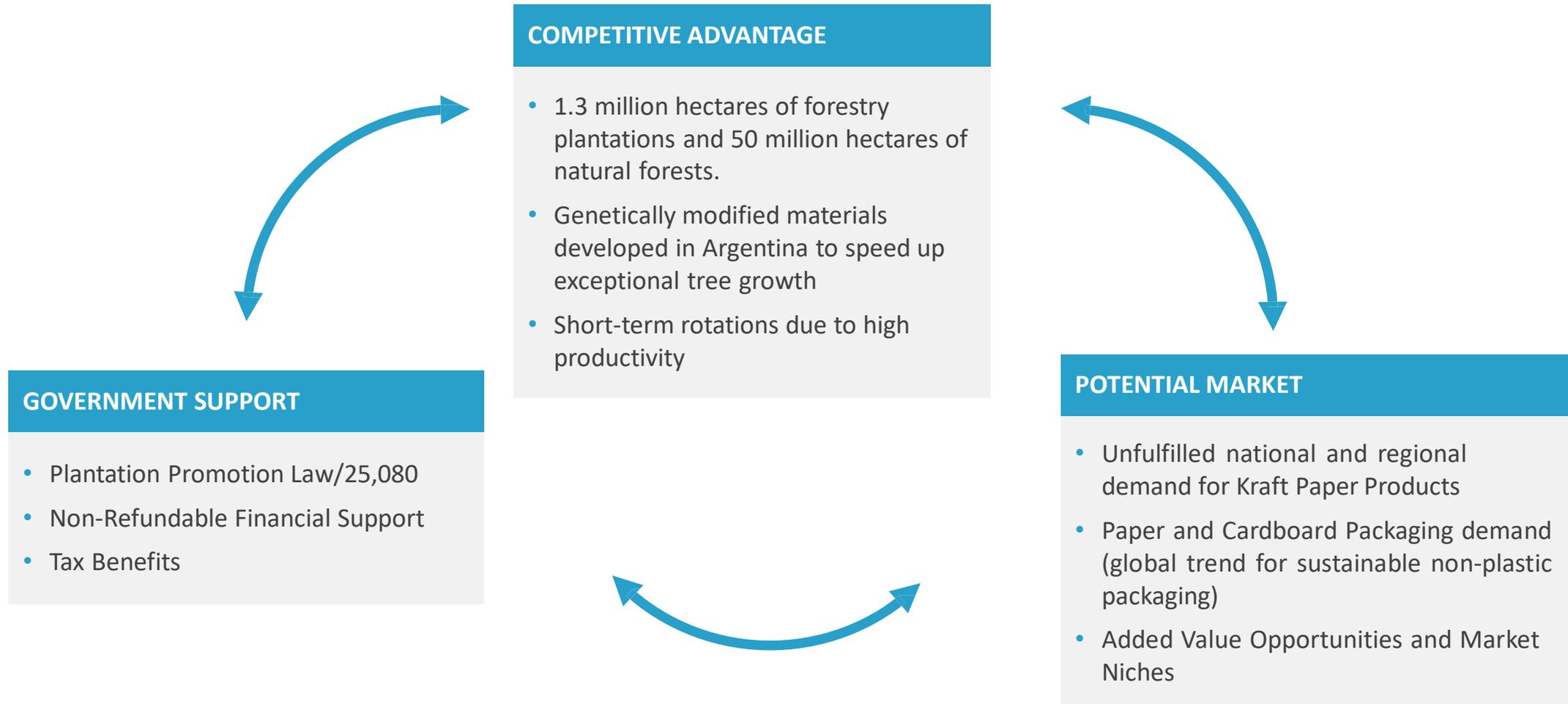
ANDEAN PATAGONIA

- 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

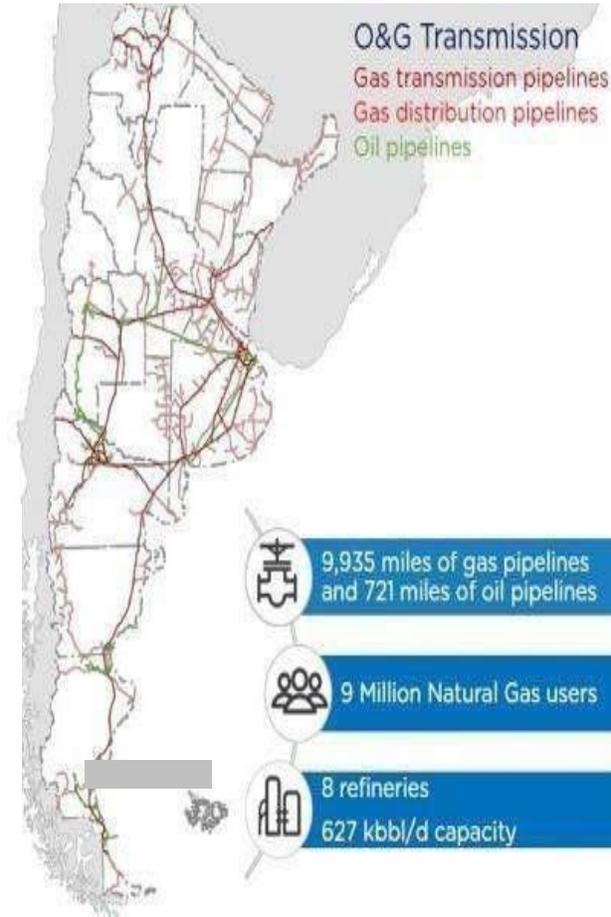
Oil & Gas potential 2027
USD 34 Bn



1

■ 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)

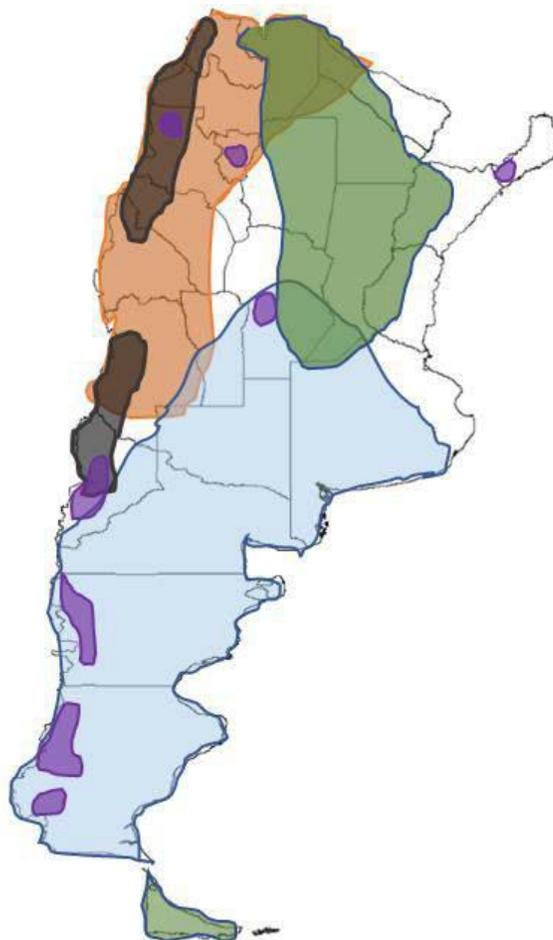
SOLAR

- Irradiation levels from 1,800 to 2,500 KWh/m²
- Capacity Factors: 25% -33%



MINI - HYDRO

GEOTHERMAL



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

- 10th Global budget in mineral exploration
- 1st lithium exploration budget
- Largest undeveloped world-class copper deposit
- 2nd in the world's top 30 gold mines:
 - Veladero
 - Cerro Negro
- 8th 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 km² of high-potential mining areas
- 183,000 km² 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

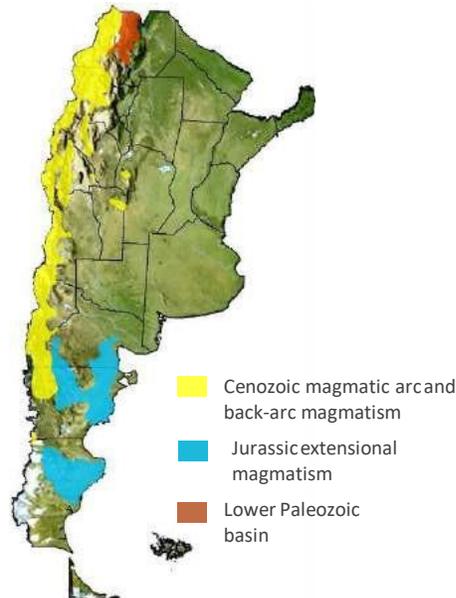
New tool to ensure tax stability

The main potential mineral resources substantially exceed identified resources

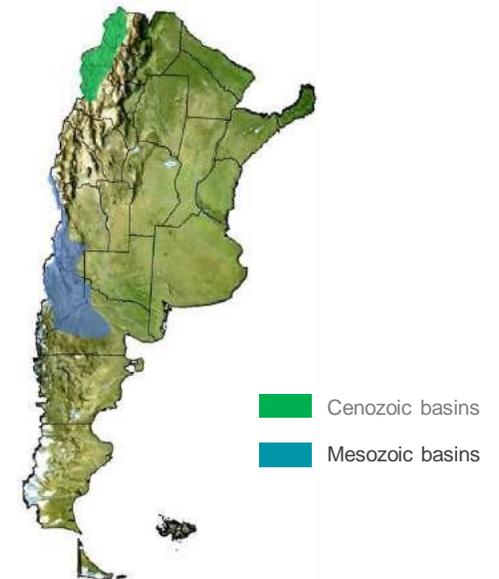
705,000 km² of mining areas with a high potential

Area with a significant mining potential ~75% unexplored

183,000 km² of mining rights already granted



	Identified	Potential
Copper	65 Mt	350 Mt
Gold	94 M Oz	378 M Oz
Silver	2,813 M Oz	6,400 M Oz
Molybdenum	1.5 Mt	7.2 Mt
Lithium	93 Mt LCE	350 Mt LCE
Potassium	1,122 Mt	3,722 Mt
Boron	1,122 Mt	81 Mt



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



1st

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 4th exporting sector in the country (7% of total exports)

② Leader in Corporate Tourism. **International Congress and Convention Association (ICCA):**

- 1st country destination in LATAM
- Buenos Aires City: 1st 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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