

Uruguay Independence Day Special

Great strides in bilateral relationship

VICTORIA FRANCOLINO
AMBASSADOR OF URUGUAY



On this momentous occasion of Uruguay's independence anniversary, I extend heartfelt greetings to Their Majesties Emperor Naruhito and Empress Masako, the esteemed government and people of

Japan and the Japanese business community.

As we commemorate Uruguay National Day, we reflect on the remarkable progress we've made and the opportunities that lie ahead. United by our shared values of democracy, human rights, the rule of law and global cooperation, we are committed to advancing peace and prosperity.

This past year has been particularly notable for the strides we've made in our relationship with Japan.

The establishment of the Joint Committee for the Promotion of Uruguay-Japan Economic and Commercial Relations, a significant

outcome of President Luis Lacalle Pou's visit to Japan, underscores our commitment to deepening economic ties. Supported by Japan's foreign affairs, trade and farm ministries as well as the Japan External Trade Organization and the Japan International Cooperation Agency, this initiative has opened new avenues for trade and investment endeavors.

The third session of Uruguay-Japan political consultations in Montevideo further reinforced our bilateral relationship, reviewing progress in trade, investment and cultural exchange. This ongoing dialogue strengthens our partnership and explores new opportunities for cooperation.

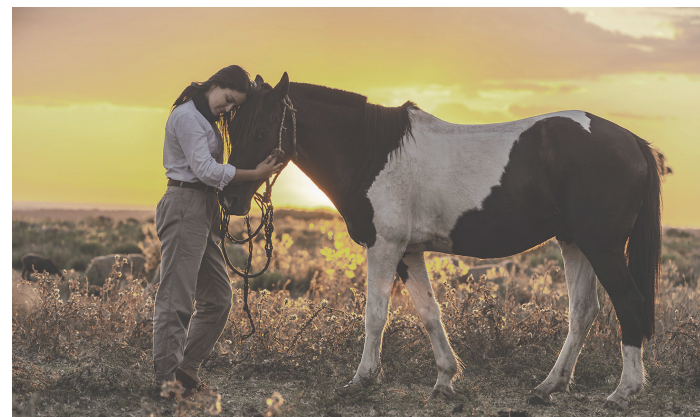
Uruguay stands out in Latin America for its egalitarian society, high per capita income, and low inequality and poverty levels. Our middle class, the largest in the Americas and the Caribbean, represents over 60% of the population. For decades, Uruguay has shown economic stability and prudent fiscal conduct with the lowest sovereign margins in the region.

Looking ahead to the 2025 World Expo in Osaka, Uruguay is eager to showcase its advancements in food and energy security. This global event presents a unique opportu-

nity to highlight our contributions and innovations in these critical areas, aligning with our mutual goals of sustainable development and climate resilience.

In addressing climate change, Uruguay has taken a leading role by linking sovereign bond interest rates to climate performance indicators. This pioneering approach ties our bonds to the achievement of our "nationally determined contributions," focusing on reducing emissions from livestock production. The savings from bond interest payments are reinvested in climate-smart agriculture initiatives. As a major food supplier, Uruguay aims to enhance livestock productivity while reducing the sector's emissions intensity.

Globally, Uruguay excels in environmental, social and governance fundamentals, achieving top scores in internationally recognized ESG rankings. With 98% of our electricity generated from renewable sources, Uruguay is at the forefront of environmental policies and energy transition, ranking first in the Energy Transition Index among emerging countries. Our commitment to decarbonization and improvements in climate efficiency in livestock and cattle production further under-



Visiting working cattle ranches is a draw for tourists. MINTUR

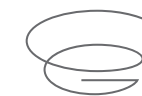
scores our dedication to sustainable practices.

Uruguay recognizes substantial potential in green hydrogen production, and both Uruguay and Japan view each other as valuable partners in this burgeoning field.

As we celebrate our National Day, let us honor the strength of our partnership with Japan and the strategic potential it holds. Our joint efforts in food and energy security, coupled with our collaborative approach to climate change initiatives and green hydrogen production, reflect a shared commitment to a sustainable and prosperous future. We also extend our gratitude to the Japanese business community for their vital role in enhancing our bilateral relations.

This content was compiled in collaboration with the embassy. The views expressed here do not necessarily reflect those of the newspaper.

**Congratulations
to the People of
Uruguay on
the Anniversary of
Their Independence**



GLOCAL JAPAN INC.

www.glocal-japan.com