Argentina

Introduction
Argentina is a country in South America bordering the Southern Atlantic Ocean. Neighboring countries include Bolivia, Brazil, Chile, Paraguay, and Uruguay. Argentina's continental area is between the Andes mountain range in the west and the Atlantic Ocean in the east. Diverse geographical landscapes produce varying climates from tropical in the north to tundra in the far south. The government system is a republic; the president is the chief of state and head of government. Argentina has a mixed economic system which includes a variety of private freedom, combined with centralized economic planning and government regulation. Argentina is a member of the Common Market of the South (Mercosur).

Location: South America
Capital City: Buenos Aires (-3 GMT)
Chief of State: President Mauricio Macri
Head of Govt.: President Mauricio Macri
Currency: Argentine Peso (ARS)
Major Languages: Spanish (official), Italian, English, German, French, indigenous (Mapudungun, Quechua)
Primary Religions: nominally Roman Catholic 92% (less than 20% practicing), Protestant 2%, Jewish 2%, other 4%
Calling Code: 54
Voltage: 220

Key Economic Facts
Income Level (by per capita GNI): High Income
Level of Development: Developing
GDP, PPP (current international $): $922.12 billion (2017)
GDP growth (annual %): 2.85% (2017)
GDP per capita, PPP (current international $): $20,828.87 (2017)
External debt stocks, total (DOD, current US$): $190,489,683,000.00 (2016)
Inflation, consumer prices (annual %): 10.62% (2013)
Labor force, total: 20,360,197 (2018)
Unemployment, total (% of total labor force) (modeled ILO estimate): 9.48% (2018)
Imports of goods and services (current US$): $88.22 billion (2017)
Exports of goods and services (current US$): $71.27 billion (2017)

GDP Composition %

<table>
<thead>
<tr>
<th>Sector</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agriculture</td>
<td>6</td>
</tr>
<tr>
<td>Services</td>
<td>57</td>
</tr>
<tr>
<td>Industry</td>
<td>22</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>13</td>
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</tbody>
</table>

*Although Manufacturing is included in the Industry figures, it is also separately reported because it plays a critical role in economy.

Rankings

<table>
<thead>
<tr>
<th>Index</th>
<th>Rank</th>
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</thead>
<tbody>
<tr>
<td>Corruption Perceptions Index</td>
<td>85 / 178</td>
</tr>
<tr>
<td>EY Globalization Index</td>
<td>53 / 60</td>
</tr>
<tr>
<td>Global Competitiveness Index</td>
<td>81 / 139</td>
</tr>
<tr>
<td>Global Enabling Trade Index</td>
<td>94 / 136</td>
</tr>
<tr>
<td>Global Manufacturing Competitiveness Index (GMCI)</td>
<td>39 / 40</td>
</tr>
<tr>
<td>Global Services Location Index</td>
<td>35 / 55</td>
</tr>
<tr>
<td>Index of Economic Freedom</td>
<td>147 / 179</td>
</tr>
<tr>
<td>International Logistics Performance Index (LPI)</td>
<td>61 / 160</td>
</tr>
<tr>
<td>Inward FDI Potential Index</td>
<td>60 / 139</td>
</tr>
<tr>
<td>KOF Index of Globalization</td>
<td>84 / 185</td>
</tr>
<tr>
<td>Networked Readiness Index (NRI)</td>
<td>89 / 139</td>
</tr>
<tr>
<td>Open Budget Index</td>
<td>45 / 115</td>
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Risk Assessment (Provided by Coface)
Country rating: C - A very uncertain political and economic outlook and a business environment with many troublesome weaknesses can have a significant impact on corporate payment behavior. Corporate default probability is high.
Business Climate rating: B - The business environment is mediocre. The availability and the reliability of corporate financial information vary widely. Debt collection can sometimes be difficult. The institutional framework has a few troublesome weaknesses. Intercompany transactions run appreciable risks in the unstable, largely inefficient environments rated B.

Strengths
- Natural agricultural, energy and mineral resources
- Improvement in the business environment
- Education level higher than the regional average
- Return of the country onto international markets

Weaknesses
- Weakened current account
- Rising external debt
- Skyrocketing inflation
- Bottlenecks in infrastructure

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