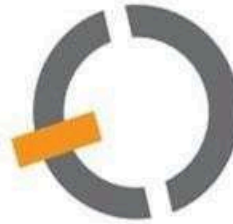




**Embassy of India**  
Buenos Aires



**ECONOMIC  
DIPLOMACY  
DIVISION**

Embassy of India Madero Tower, 19th Floor  
Av. Eduardo Madero 942,  
City of Buenos Aires (CABA) –Postal Code: 1106  
Phone: (+54 11) 4393-4001  
Website: [www.indembarg.gov.in](http://www.indembarg.gov.in)






### Message

It is my pleasure to present the updated edition of the sectoral report on "**Doing Business in Argentina**" providing detailed analysis and assessment of Argentina's demography, economy, regulatory framework & key sectors of economy and business to be explored by India.

2. Argentina ranks among the top three economies in the Latin America and Caribbean region. As a G20 nation and a founding member of MERCOSUR; it boasts of a robust and diversified economy, offering exceptional potential as a regional hub for trade and investment. The country has seen some important changes oriented towards improving its economy and stabilising its financial situation. President Javier Milei's administration, in particular has focussed on fiscal austerity and a free-market model to compete chronic high inflation and large budget deficit. This has come by way of spending reductions as well as government downsizing and steps towards privatisation of State-owned enterprises. The government has also taken steps to ensure exchange rate stability as well as deregulation of price controls and liberalising of import duties. With its vast geography (the 8th largest in the world), and a population of approx. 47 million, a strong educational system, and abundant natural resources in agriculture, energy, and mining, Argentina holds significant economic potential.

3. Hon'ble Prime Minister Modi's bilateral visit to Argentina on 4-5 July 2025 after 57 years has added more vigour to the bilateral strategic partnership based on mutual respect, shared values, strong economic ties and democratic traditions. The bilateral economic relationship has particularly flourished in recent years offering an incredible potential in Pharma & Healthcare, Energy (conventional and renewable), Mining & Minerals, Defence, Railways, Infrastructure, Nuclear, Space, Science & Technology and Agriculture.

4. This updated edition of the sectoral report aspires to serve as a valuable tool for Indian businesses and investors exploring the opportunities in this vibrant and promising market.



(Ajaneesh Kumar)



# Doing Business in Argentina

November 2025

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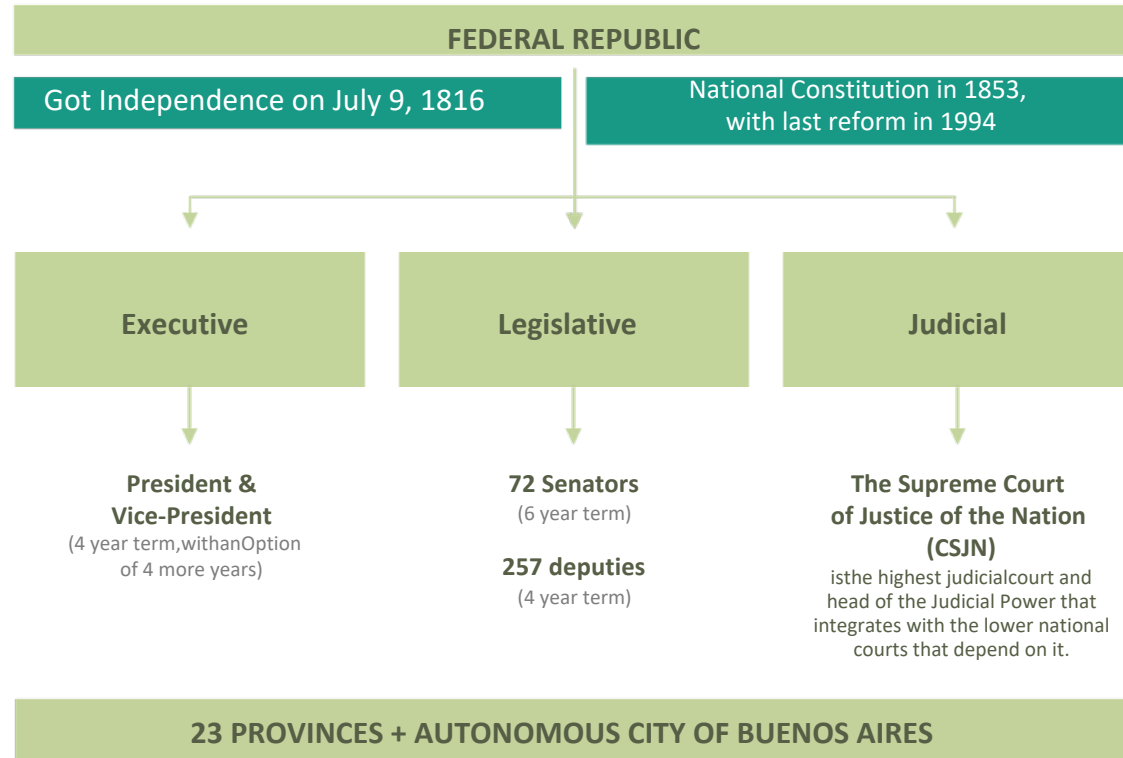
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# Overview

## // POLITICS



## // DEMOGRAPHICS

# +46M

POPULATION

100 females vs 95.8 males

# 16.7

PEOPLE PER KM2

91.9%urbanized

# 0.98%

ANNUAL POPULATION

GROWTH RATE

**20.5%**  
UNDER  
15

**63.4%**  
BETWEEN  
15-64

**16.1%**  
OVER  
65

Age Distribution

# SPANISH

official language

English is the  
second most  
spoken language.\*\*

# 21.5%

completed university level

# 98.1%

literacy rate

# 42.5%

POPULATION BELOW  
THE POVERTY LINE 2024

(Source: INDEC)

## // DEMOGRAPHY

Main urban areas (2022 census)	Population
City of Buenos Aires (CABA)	3,121,707
Greater Buenos Aires (GBA)	17,523,996
Catamarca	429,562
Córdoba	3,840,905
Santa Fe	3,544,908
Mendoza	2,043,540
Tucumán	1,731,820
Salta	1,441,351
Jujuy	811,611
<b>Total main urban areas</b>	<b>34,489,400</b>

### MAJOR URBAN AREAS



Nominal GDP: ~USD 683.37 billion (IMF World Economic Outlook, Oct 2025)

According to the IMF real GDP is projected to grow 4.5 % in 2025.

Inflation (annual average 2025): ≈ 170 % YoY

Unemployment rate: 6.5 %

Main export sectors: soy & derivatives (27%), mining (lithium, gold, copper ≈ 12 %), oil & gas (8 %), automotive (8 %), beef (7 %).

Top trade partners: Brazil (16 %), China (14 %), United States (9 %), Chile (6 %), India (5 %).

Foreign Direct Investment inflows (2024): US\$ 7.4 billion, led by mining, energy, and manufacturing.

**TOTAL TRADE**  
(as of October 2025)

**USD 121,036 mn**  
**(+17.36 % YoY)**

**Exports (FOB)**

**USD 63,533 mn**  
**(+7.51 % YoY)**

**Imports (CIF)**

**USD 57,503 mn**  
**(+30.57 % YoY)**

Argentina is the world's leading producer of yerba mate, accounting for roughly 60 % of global output.

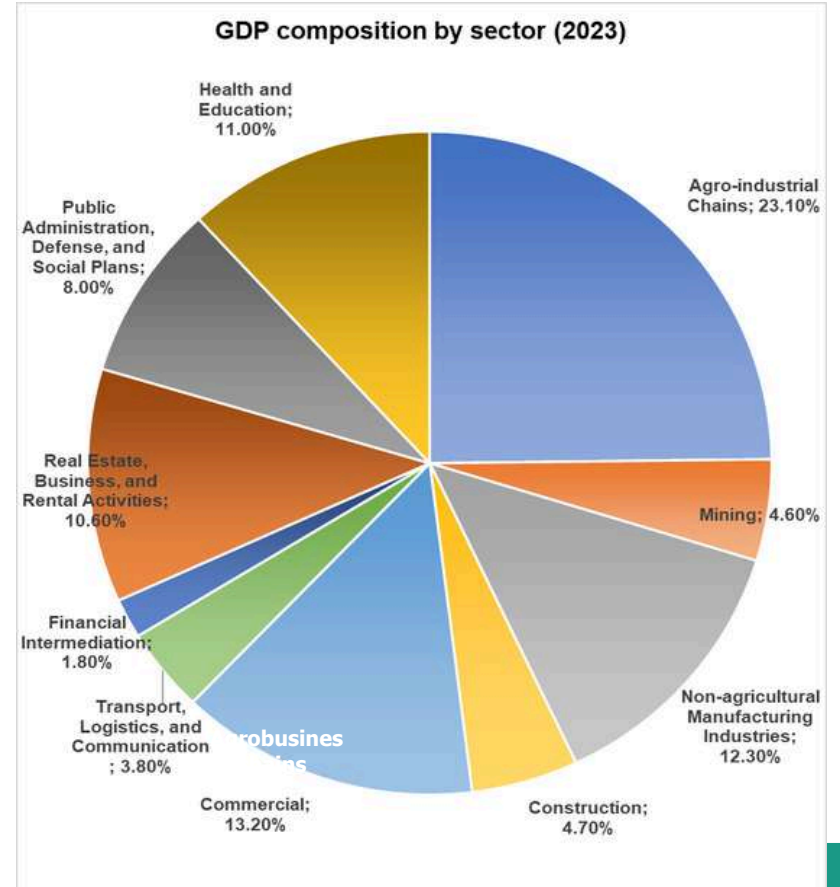
In its “black gold of agriculture” sector, beef exports exceeded 935,000 tons in 2024 — the highest volume in a century.

Total agricultural exports (2024–25) reached approximately US\$ 79.7 billion, representing nearly two-thirds of Argentina's goods exports.

In citrus and lemon-oil production, Argentina harvests about 2.1 million tons of lemons — 21.5% of global output — ranking #4 worldwide.

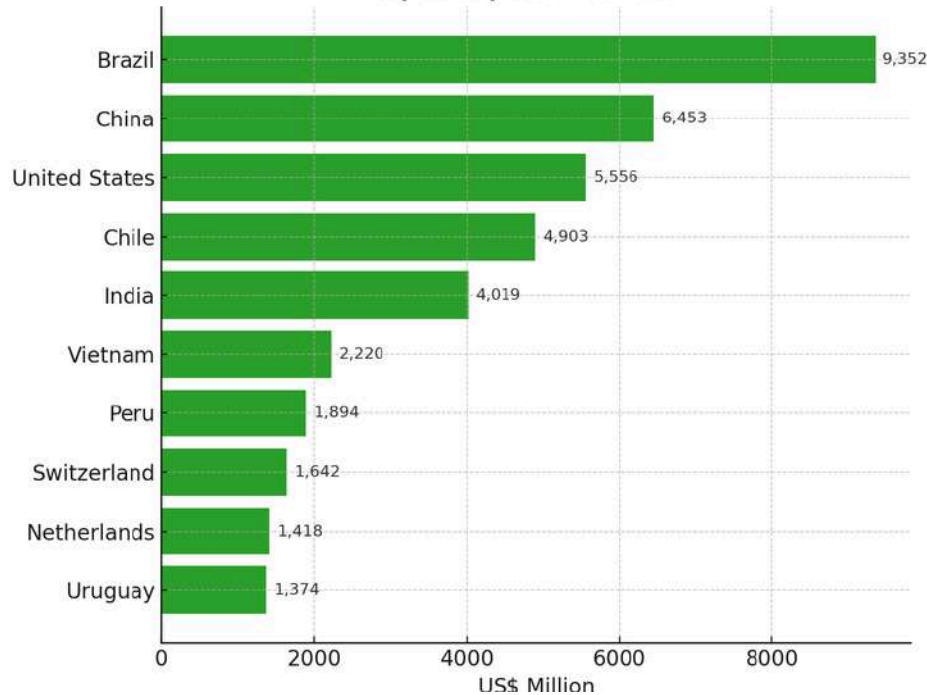
Argentina holds the 2nd-largest shale-gas reserves and the 4th-largest shale-oil reserves in the world, concentrated in the Vaca Muerta formation.

Argentina's economy has a highly diversified industrial base, with strong sectors including agribusiness, automotive, chemicals & petrochemicals, pharmaceuticals, biotechnology, and design manufacturing.

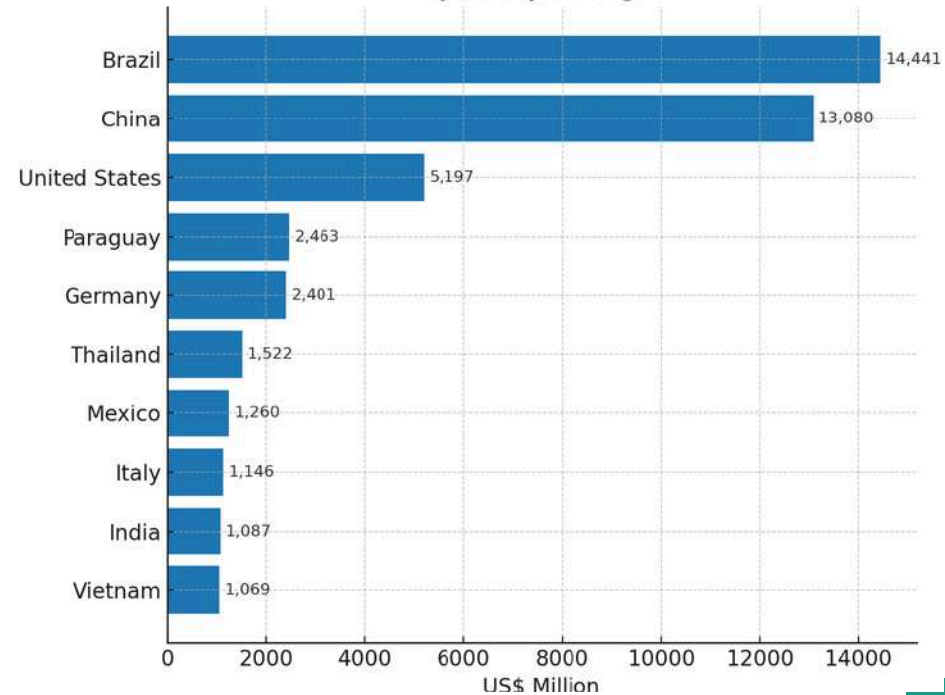


## Argentina - Top 10 Trading Partners (Jan-Sep 2025) Exports vs Imports (US\$ Million, FOB/CIF)

### Top 10 Export Destinations



### Top 10 Import Origins

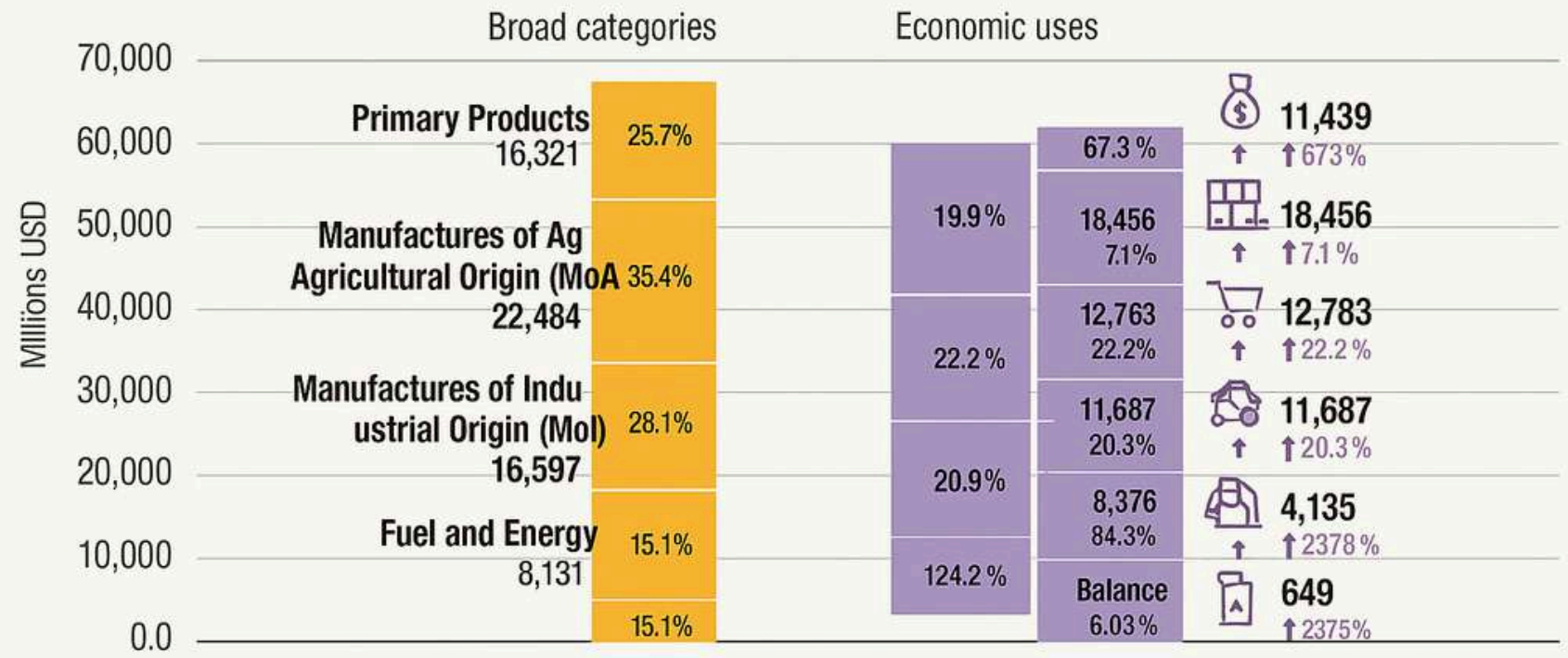


## Exports and imports of goods by broad category

**Exports 63,533 M** ↑ 7.5%

**Imports 57,503 M**

**Balance 6.030 M**



Source: INDEC.

**USD725.8 Mn** incomes  
**USD1,142.6 Mn** outcomes

**581,600**  
foreign tourists  
2024



In 2024, Argentina's service exports totaled US\$ 17.1 billion (+6.3 % YoY), led by business services (34.6 %), travel (29 %), telecom and IT (16.4 %), and transport (12.8 %). The main destinations were the United States and Brazil, underscoring Argentina's growing strength in digital, professional, and tourism services.

## // INFRASTRUCTURE

# 55

AIRPORTS

11 of which are international

### Main Airports

**EZE** Ministro Pistarini International Airport

**AEP** Jorge Newbery Domestic Airport

**COR** Ingeniero Aeronáutico Ambrosio L.V.  
Taravella International Airport

# +70

PORTS

Approximately 60% of the country's container cargo is concentrated in the Port of Buenos Aires

# +37M

SMARTPHONES USERS

Penetration is the third highest in Latin America, after Uruguay and Chile

**55%**  
GAS

**33%**  
PETROLEUM

**12%**  
OTHER  
SOURCES

main sources of energy

# 750,000

ARGENTINE ROAD SYSTEM

road network, including rural and minor roads

# +15,000

HEALTH CARE ESTABLISHMENTS

including public management, social security and the private sector



# 02/ Setting up a Business

## // SETTING UP A BUSINESS

**THERE ARE NO RESTRICTIONS ON FOREIGN INVESTMENT.**

**No prior approval is required from the Argentine authorities, although some of them are applicable to sensitive areas, such as telecommunications, defense, oil and gas.**

Foreign investors are not required to obtain government permission to invest in the country. They can own a company in its entirety and any investment in publicly traded stocks does not require government approval. Foreign companies such as shareholders, partners or home office must be registered in the Public Registry of Commerce.

EASE OF DOING BUSINESS RANKINGS	Argentina	India
<b>GLOBAL RANK</b>	<b>126</b>	<b>63</b>
Starting a Business	141	136
Dealing with construction permits	155	27
Getting electricity	111	22
Registering property	123	154
Getting credit	104	25
Protecting minority investors	61	13
Paying taxes	170	115
Trading across borders	119	68
Enforcing contracts	97	163
Resolving insolvency	111	52

**ACCORDING TO WORLD BANK'S EASE OF DOING BUSINESS INDEX, IN 2019 ARGENTINA RANKED 126 OUT OF 190 ECONOMIES. INDIA RANKED 63rd.**

## CORPORATION

("Sociedad Anónima" or  
"S.A.")

## SIMPLIFIED STOCK CORPORATION

("Sociedad por Acciones  
Simplificada" or "S.A.S.")

## SINGLE OWNER CORPORATION

("Sociedad Anónima  
Unipersonal" or "S.A.U.")

## COOPERATING GROUPS

("Grupos de Colaboración")

## LIMITED LIABILITY COMPANY

("Sociedad de  
Responsabilidad Limitada" or  
"S.R.L.")

## COOPERATING CONSORTIUM AGREEMENT

("Consortios de  
Cooperación")

## BRANCH OF A FOREIGN COMPANY

("Sucursal")

## TRUSTS

("Fideicomisos")

## OTHER FORMS OF INVESTMENT ENTITIES AND BUSINESS PARTICIPATION

## PARTNERSHIPS

("Sociedades Colectivas")

## JOINT VENTURES

("Colaboracion  
Empresarial")

The most common forms of investment used by non-resident individuals and foreign companies in Argentina

## // GENERAL REGULATORY FRAMEWORK

### FINANCIAL ACTIVITIES

Pursuant to Financial Entities Law No. 21,526 (FEA), which governs banking and financial activities in Argentina.

### ENERGY AND NATURAL RESOURCES

The electricity sector was reformed and privatized in 1992 by provincial federal and governments.

### CAPITAL MARKETS REGULATIONS

The Productive Financing Law (Law No. 27,440) modified in 2018 the Capital Market Law (Law No. 26,831), which regulates activity.

### MINING

Mining activities in Argentina are governed by the Mining Code, enacted in 1886 as Law No. 1919, as subsequently amended on several occasions.

### OIL & GAS

Exploration and production activities are regulated by Law No. 17,319 as amended (the "Hydrocarbons' Law"), and by subsequent regulatory decrees and resolutions.

Hydrocarbon exploration, development and production require an exploration permit or a production concession granted by the federal government or a province, depending on the location of the reserves.

Law No. 13,660 enacted in 1949, provides the basic legal framework for downstream activities, which must also comply with provincial and municipal regulations regarding technical, safety and quality standards.

### INSURANCE ACTIVITIES

According to Law No. 12,988 (as amended), only insurers duly authorized by the Argentine Regulatory Insurance Agency (SSN) may insure persons, goods, and any other insurable interest within national jurisdiction.

### COPYRIGHT

The legal framework for copyright regulation is set out in Law No. 11,723 as amended (the "Intellectual Property Law" or "IP Law"). Protection under the IP law includes scientific, literary, artistic or educational works, regardless of the processes used for their reproduction.

### TRADEMARKS AND TRADE NAMES

Trademarks and trade names are governed by Trademark Law No. 22,362 and its implementing regulations. The law provides protection on ownership of a trademark and its exclusive use, after its registration with the Trademark Office (Instituto de la Propiedad Industrial or NPI)

### PATENTS AND UTILITY MODELS

Patents and Utility Models in Argentina are regulated by Law No. 24,481. The Patent Law provides that patents will be granted for invention with certain requirements: mainly novelty, inventive step and industrial application. The Patent Law awards a 20-year protection term as from the date of application of each patent.



# 03/ Regulatory Framework

- **Law No. 27,742, also known as the “Bases Law,” aims to liberalize the economy and attract both domestic and foreign investment.**
  - **It establishes clear and predictable rules for economic activities, fostering a transparent and stable legal framework for business operations.**
  - **The law introduces pro-business reforms, including streamlined company formation procedures, stronger property rights protection, and investment incentives with legal guarantees for foreign investors.**
  - **It also promotes fair competition and innovation, reinforcing Argentina’s position as an attractive destination for investment and economic growth.**

## // RIGI (“Large Investment Incentive Regime”)

- A federal investment promotion regime (RIGI) provides tax, customs, and foreign-exchange incentives, ensuring legal certainty and protection of investor rights.
- It prioritizes large-scale investments in eight strategic sectors: forestry, tourism, infrastructure, mining, technology, steel, energy, and oil & gas.
- RIGI applies to major projects meeting a defined minimum investment threshold.
- The regime offers tax benefits such as reduced corporate income tax rates, exemptions or reductions on import duties, and accelerated depreciation for capital assets—measures aimed at lowering investment costs and enhancing Argentina’s competitiveness.
- It includes investor protection clauses against expropriation or arbitrary government action and ensures stability of the tax and regulatory framework throughout the investment period.

- In Argentina, taxes are levied at the federal, provincial, and municipal levels.
  - The federal government collects Income Tax, Personal Assets Tax, Value Added Tax (VAT), the Tax for an Inclusive and Solidary Argentina (PAIS), the Tax on Financial Transactions, and Customs Duties, among others.
    - Provincial and municipal authorities impose Turnover Tax, Real Estate Tax, Stamp Tax, Vehicle Tax, and Public Advertising Tax, among others.
    - The Corporate Income Tax applies to resident companies on their worldwide income.



04/

# Labour and Social Security Legislation

The Argentine Labor Contract Law No. 20,744 governs most employment relationships in the private sector. However, specific groups—such as public sector employees, domestic workers, construction workers, and rural workers—are regulated under separate legal frameworks.

The National Council for Employment, Productivity, and the Minimum, Vital, and Mobile Wage, chaired by the Minister of Labor, Employment, and Social Security, determines the national minimum wage each year. As of March 2024, the minimum wage was set at ARS 202,800 (approximately USD 242).

## WORKFORCE

Argentina has a highly skilled and educated labor force, supported by a strong university and technical education system. In 2024, the unemployment rate stood at 7.6 %. Recruitment methods vary depending on the position and qualifications required—ranging from direct hiring by employers to the use of specialized recruitment agencies, which are most commonly employed for managerial and technical roles.

## EXECUTIVE COMPENSATION

Argentina has a highly skilled and well-educated labor force, backed by a robust system of universities and technical institutions. In 2024, the unemployment rate was 7.6 %. Recruitment practices vary according to the position and required qualifications, ranging from direct employer hiring to the use of specialized recruitment agencies, particularly for managerial and technical roles.

## SALARIES AND WAGES

Most Argentine workers are unionized, reflecting the country's long tradition of organized labor. While union influence was historically moderate, it has strengthened in recent years, ensuring that many workers are covered by collective bargaining agreements (CBAs). Employees also retain the right to join a union voluntarily. Wages and salaries for both office and industrial workers vary across regions, and minimum wages are generally set through collective bargaining agreements, which establish baseline conditions by sector. However, market forces—particularly supply and demand—play a significant role in determining compensation for highly qualified workers.



# 05/ Foreign Investment

# // OPPORTUNITIES THAT FAVOR FOREIGN INVESTMENT



Embassy of India  
Business Affairs



ECONOMIC  
DIPLOMACY  
DIVISION

Investment opportunities exist in different sectors, especially in infrastructure, the shale gas industry and the energy sector (traditional and renewable energies).

**Argentina can be the gateway to MERCOSUR, market of + 295 million consumers.**

## Foreign Investment Law

Law No. 21,382 establishes the framework for foreign investors to invest and conduct business in Argentina, as well as to expand existing ventures. It guarantees equal treatment for domestic and foreign investors and outlines procedures for registering and protecting investments.

## Specific Tax Incentives by Sector

The Argentine government offers targeted tax incentives across eight key industries:

Forestry, Tourism, Infrastructure, Mining, Technology, Steel, Energy, and Oil & Gas.

## 2023 Tax Incentive Regime

In 2023, the government introduced a new tax incentive program aimed at accelerating economic growth. The regime—valid until 2029—includes:

- A reduction in the corporate income tax rate (currently 25%).
- Exemption from export duties for companies in the services sector.
- A non-transferable tax credit of up to 70 % of employer contributions to promote job stability.

## Argentine “Unicorn” Companies

Argentina stands out in Latin America for its dynamic tech and innovation ecosystem, home to 12 unicorns—companies valued at over US\$ 1 billion: Mercado Libre, Globant, Despegar, Auth0, Aleph, Bitfarms, Mural, Tiendanube, Ualá, Technisys, and Vercel.

# // INDIAN COMPANIES IN ARGENTINA



Embassy of India  
Buenos Aires



ECONOMIC  
DIPLOMACY  
DIVISION


# // ARGENTINE COMPANIES IN INDIA


**The India-Argentina Business Council (IABC)** was formally inaugurated by Ambassador Dinesh Bhatia on 14 October 2020, as an initiative of the Embassy of India in Buenos Aires. A non-profit organization comprising leading industries, exporters, and importers in Argentina, the Council currently includes over 30 member companies. It seeks to strengthen the economic and commercial partnership between India and Argentina by identifying and addressing challenges that hinder bilateral trade and investment. Through its activities, the IABC promotes business opportunities, encourages collaboration across key sectors, and contributes to sustainable economic growth and mutual prosperity in both countries.



Consejo Empresarial  
India Argentina

## // USEFUL INFORMATION

To start your business in Argentina, please contact the following entities:

### EMBASSY OF INDIA

Address: Madero Tower,  
Floor 19, Av. Eduardo Madero 942,  
City of Buenos Aires  
Phone: (+54 11) 43934001  
[www.indembargov.in](http://www.indembargov.in)

### NATIONAL INSTITUTE OF STATISTICS AND CENSUSES (INDEC)

Address: Av. Pres. Julio A. Roca 609  
City of Buenos Aires  
[www.indec.gob.ar](http://www.indec.gob.ar)

### ARGENTINE CHAMBER OF COMMERCE (CAC)

Address: Av. Leandro N. Alem 36  
City of Buenos Aires.  
[www.cac.com.ar](http://www.cac.com.ar)

### MINISTRY OF HUMAN CAPITAL

Address: AV. Leandro N. Alem 648,  
City of Buenos Aires  
[www.argentina.gob.ar/capital-humano](http://www.argentina.gob.ar/capital-humano)

### MINISTRY OF ECONOMY

Address: Av. Hipólito Yrigoyen 250,  
City of Buenos Aires  
[www.argentina.gob.ar/economia](http://www.argentina.gob.ar/economia)



06/

# Preparing a Business trip to Argentina

## Contacting the Embassy Prior to the Visit

Visitors are encouraged to contact the Embassy of India in Buenos Aires a few weeks before their trip. They should provide a brief company profile and details of their products or services so that the Embassy can help identify potential importers and business partners. The Embassy will provide relevant market information and a list of prospective Argentine importers, enabling visitors to establish preliminary business contacts before arrival.

## UPON ARRIVAL AT THE AIRPORT

Upon arrival at Ezeiza airport, please take the prepaid taxis. Depending on the traffic and the day, it takes between 30 minutes and an hour to get to the city from the airport.

## SHOPPING MALLS

The main shopping centers in Buenos Aires are Galerías Pacifico, Abasto, Patio Bullrich, Paseo Alcorta, Alto Palermo, Jumbo Palermo, El Solar de la Abadía, DOT Baires Shopping and Unicenter.

## MOVING IN BUENOS AIRES

Like many other Latin American cities, Buenos Aires also has its share of crime and violence. Visitors should be very careful with their travel documents and valuables such as jewelry, expensive watches, cameras, camcorders, cell phones, and laptops.

## LANGUAGE AND CURRENCY OF USE

For your expenses in Buenos Aires it is convenient to pay in Argentine pesos. Spanish is the language used in the country. Many businesses have staff who speak English as a second language.

## THE MAIN 5-STAR HOTELS IN BUENOS AIRES

### Four Seasons Hotel Buenos Aires

Posadas 1086  
(54 11) 4321 1200  
[www.fourseasons.com](http://www.fourseasons.com)

### Sheraton Buenos Aires Hotel & Convention Center

San Martin 1225/1275  
(54 11) 4318 9000  
[www.marriott.com](http://www.marriott.com)

### Hotel Hilton Buenos Aires

Macacha Guemes 351  
(54 11) 4891 0000  
<https://www.hilton.com>

### Alvear Palace Hotel

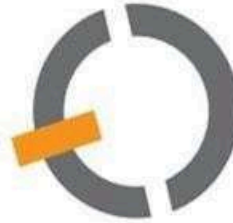
Avenida Alvear 1891  
(54 11) 4808 2100  
[www.alvearpalace.com](http://www.alvearpalace.com)

### Hotel Intercontinental Buenos Aires

Moreno 809  
(54 11) 4340 7100  
[www.ihg.com/intercontinental](http://www.ihg.com/intercontinental)



**Embassy of India**  
Buenos Aires



**ECONOMIC  
DIPLOMACY  
DIVISION**

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