**Brazil**

**COUNTRY SNAPSHOT**

**TRADE**

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</thead>
<tbody>
<tr>
<td>Total trade in goods and services (% of GDP)</td>
<td>25.50</td>
<td>24.69</td>
<td>26.95</td>
<td>24.53</td>
<td>24.33</td>
</tr>
<tr>
<td>Trade balance, merchandise (% of imports)</td>
<td>20.58</td>
<td>-5.88</td>
<td>6.88</td>
<td>29.13</td>
<td>38.26</td>
</tr>
<tr>
<td>Exports of goods and services (annual % growth)</td>
<td>4.53</td>
<td>-1.57</td>
<td>6.82</td>
<td>0.86</td>
<td>4.91</td>
</tr>
<tr>
<td>Imports of goods and services (annual % growth)</td>
<td>11.54</td>
<td>-2.27</td>
<td>-14.19</td>
<td>-10.34</td>
<td>6.72</td>
</tr>
<tr>
<td>Total reserves in months of imports</td>
<td>9.50</td>
<td>11.60</td>
<td>15.10</td>
<td>16.99</td>
<td>15.32</td>
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**INVESTMENT**

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<tbody>
<tr>
<td>Total investment (% of GDP)</td>
<td>20.02</td>
<td>20.57</td>
<td>17.45</td>
<td>14.97</td>
<td>15.01</td>
</tr>
<tr>
<td>Gross fixed capital formation (% of GDP)</td>
<td>19.08</td>
<td>19.87</td>
<td>17.84</td>
<td>15.52</td>
<td>14.56</td>
</tr>
<tr>
<td>Foreign direct investment, net inflows (% of GDP)</td>
<td>2.87</td>
<td>3.57</td>
<td>3.59</td>
<td>4.14</td>
<td>3.34</td>
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**ECONOMY**

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<tbody>
<tr>
<td>GDP growth (annual %)</td>
<td>4.03</td>
<td>0.50</td>
<td>-3.54</td>
<td>-3.27</td>
<td>1.32</td>
</tr>
<tr>
<td>Personal remittances, received (% of GDP)</td>
<td>0.21</td>
<td>0.11</td>
<td>0.16</td>
<td>0.15</td>
<td>0.13</td>
</tr>
<tr>
<td>General government gross debt (% of GDP)</td>
<td>64.21</td>
<td>62.31</td>
<td>72.57</td>
<td>78.33</td>
<td>84.05</td>
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<tr>
<td>Real effective exchange rate index (2010 = 100)</td>
<td>86.42</td>
<td>84.60</td>
<td>69.62</td>
<td>73.04</td>
<td>79.26</td>
</tr>
<tr>
<td>Inflation, consumer prices (annual %)</td>
<td>5.51</td>
<td>6.33</td>
<td>9.03</td>
<td>8.74</td>
<td>3.45</td>
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</tbody>
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**EXPORTS & IMPORTS**


**BUSINESS ACTIVITY**

**GROSS VALUE ADDED BY ECONOMIC ACTIVITY 2019 (% GDP)**

- Manufacturing: 5.43
- Agriculture: 4.43

SOURCE: WORLD DEVELOPMENT INDICATORS

**TOP 5 EXPORTS BY % OF TOTAL VALUE, 2015**

- Vegetable: 18.73
- Food Products: 11.69
- Minerals: 9.11
- Transportation: 8.5
- Metals: 7.99

SOURCE: WORLD INTEGRATED TRADE SOLUTION (WITS)

**IMPORT CATEGORIES BY % OF TOTAL VALUE, 2015**

- Capital goods: 34.29
- Intermediate goods: 29.1
- Consumer goods: 26.61
- Raw materials: 9.57

SOURCE: WORLD INTEGRATED TRADE SOLUTION (WITS)

**DOING BUSINESS 2018**

- Distance to Frontier: 2017: 178 2018: 204
- Rank: 2017: 93 2018: 93

SOURCE: DOING BUSINESS REPORT 2018

Note: As per Doing Business, rankings are calculated for Doing Business 2018 only. Year-to-year changes in the number of economies, number of indicators and methodology affect the comparability of prior years.

Visit [https://tcdata360.worldbank.org](https://tcdata360.worldbank.org) for more Trade and Competitiveness Data

Updated: August 2020
WORLDWIDE GOVERNANCE INDICATORS (WORLD BANK)
Compared with region’s top 4 performers, 2017

LOGISTICS PERFORMANCE INDEX
2016 (rank 55) 2018 (rank 56) best
Timeliness
Logistics competence
Infrastructure
Tracking and tracing
Intl. shipments
Customs

SOURCE: LOGISTICS PERFORMANCE INDEX (WORLD BANK)

TRADE POLICY

MFN Tariff (Simple Average) ¹
13.69 13.56
MFN Tariff (Agriculture) ¹
8.74 8.9
MFN Tariff (Non-agriculture) ¹
15.2 15.21
2
Binding (%) ¹
100 100
Import duties collected (% of tax revenue) ¹
4.09 5.05
Services sectors w/ GATS commitments (2018)³
11

SOURCE: WDI (1), WITS (2), E-TIP. SERVICES (3)

PRIVATE SECTOR VIEW

WEF COMPETITIVENESS INDICATORS 2017-2018

Health and primary education
Macroeconomic environment
Higher education and training
Goods market efficiency
Institutions
Infrastructure
Business sophistication
Technological readiness
Labor market efficiency
Financial market development
Innovation

SOURCE: WEF GLOBAL COMPETITIVENESS REPORT 2017-2018

ENTERPRISE SURVEY 2009

ACCORDING TO ENTERPRISE SURVEY 2009 (% RESPONDENTS)
% of firms identifying tax rates as the biggest obstacle
% of firms identifying inadequately educated workforce as the biggest obstacle
% of firms identifying practices of the informal sector as the biggest obstacle
% of firms identifying labor regulations as the biggest obstacle
% of firms identifying tax administration as the biggest obstacle

SOURCE: ENTERPRISE SURVEY 2009

ACCORDING TO WEF 2017 (% RESPONDENTS AMONG 88 EXECUTIVES)
Tax Rates
Restrictive Labor Regulations
Corruption
Inefficient Government Bureaucracy
Inadequate Supply of Infrastructure

SOURCE: WEF GLOBAL COMPETITIVENESS REPORT 2017

TOP 5 CONSTRAINTS

% of firms with a bank loan/line of credit (%)
Proportion of investments financed by banks (%)
Proportion of investments financed internally (%)
Senior management time spent dealing with requirements of government regulation (%)

SOURCE: ENTERPRISE SURVEY 2009
<table>
<thead>
<tr>
<th>Project Name</th>
<th>ID</th>
<th>Team Leader</th>
<th>Approval</th>
<th>Closing</th>
<th>Underwriting Instruments</th>
<th>Lending Instruments</th>
<th>Funding Source</th>
<th>Project Status</th>
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<td>(IN THE LAST 2 YEARS)</td>
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**Portfolio Framework**

**World Bank | Loans**