

BRAZIL



Brazil has a USD 2.3 billion economy, the world's ninth-largest by nominal value, with agriculture, mining, manufacturing and services as key sectors

Country Summary

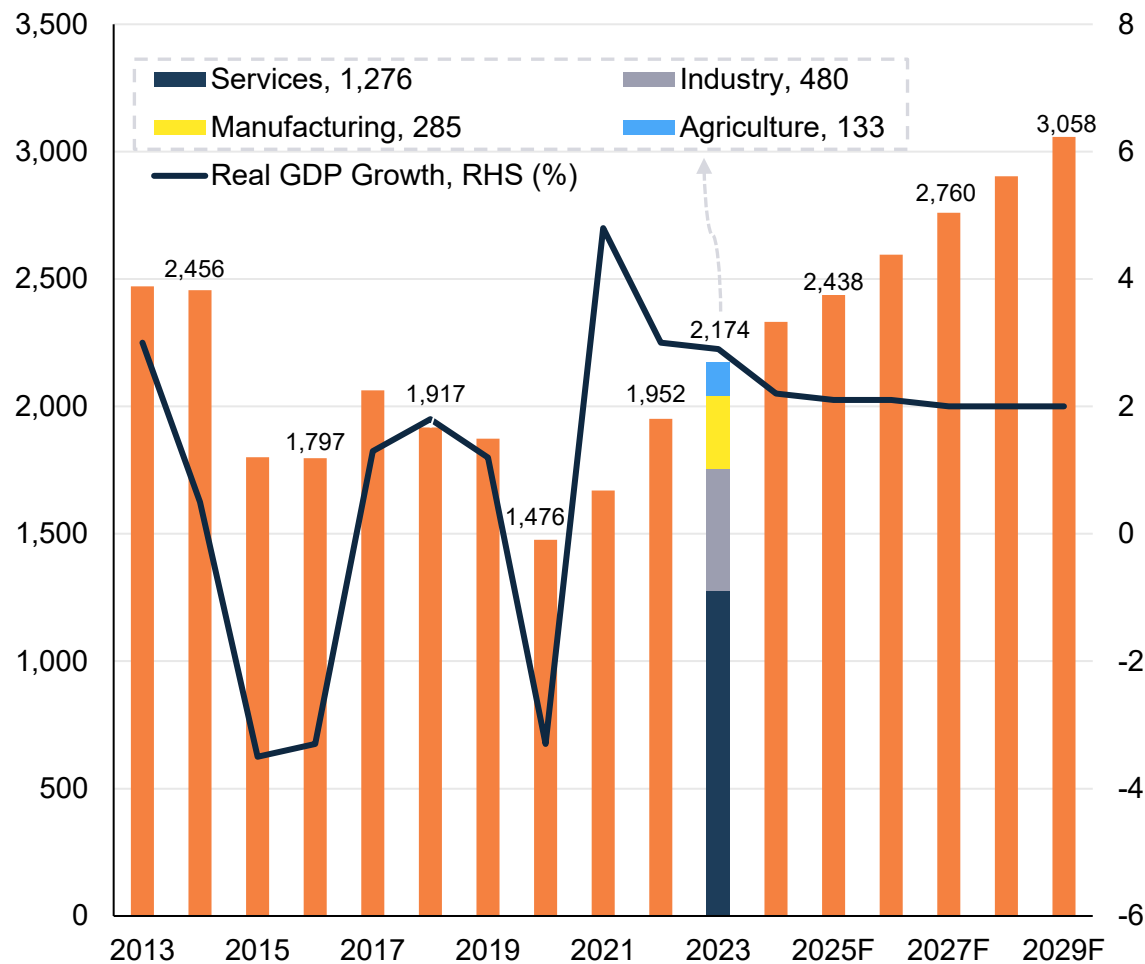


Area: 8.51 mn sq. km
Capital city: Brasilia
Main economic hubs: Sao Paulo
Main language(s): Portuguese, English
Government: Democracy with a presidential and federal system
Currency: Brazilian Real
 (1 USD = 6 R\$)

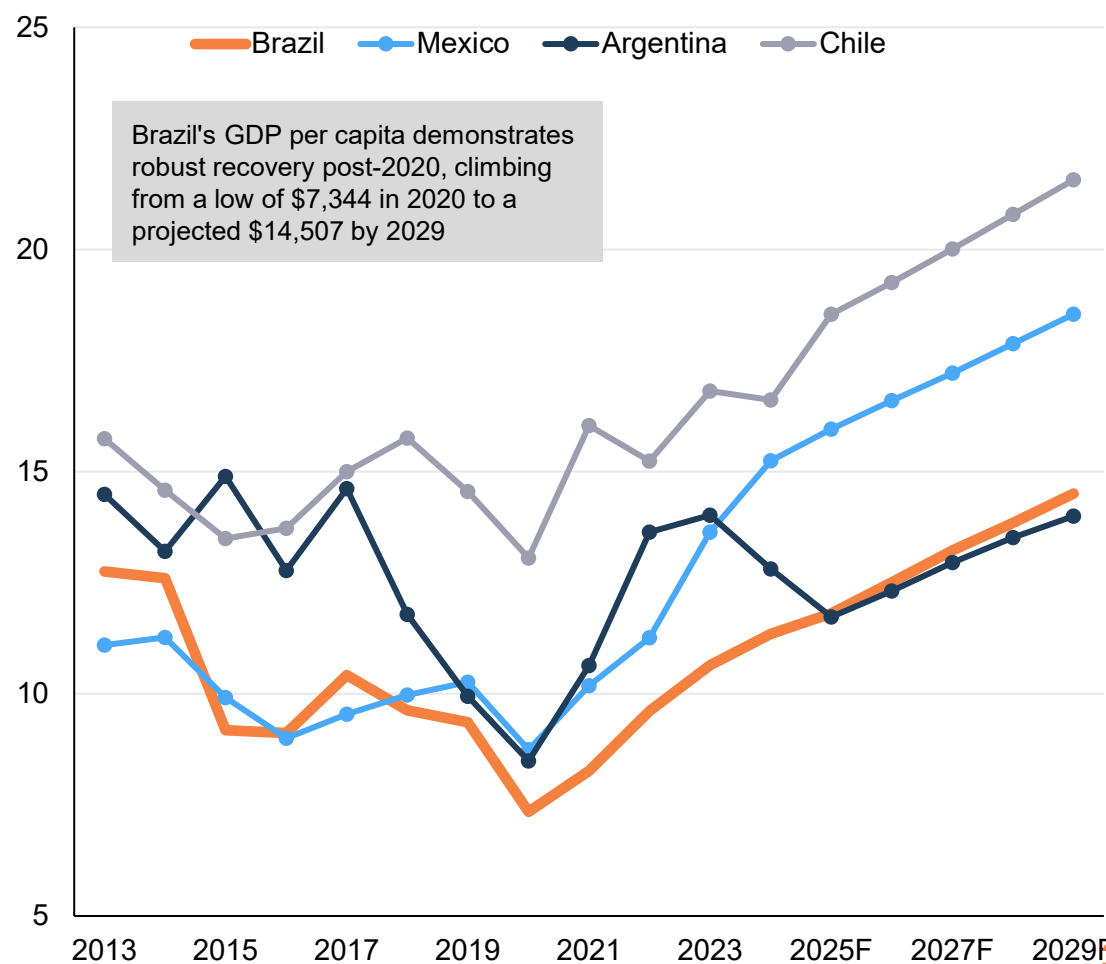
Type	Sub-type	Value
Macroeconomic Profile (2023)	GDP (USD bn)	2,331
	Real GDP Growth Rate	2.9%
	GDP Per Capita (USD)	10,642
	Population (mn)	212
Trade (2023)	Exports (USD bn)	340, 15% of GDP
	Imports (USD bn)	253, 11% of GDP
Investment and Business Environment	Outward FDI Flow, USD bn (2023)	30
	Inward FDI Flow, USD bn (2023)	66
	Sovereign Credit Rating (2023)	BB
	Global Competitiveness Index Rank (2019)	71/141
	Ease of Doing Business Rank (2019)	124/190

The economy recovered steadily post-2020 driven by services, with modest contributions from industry and agriculture. Real GDP growth is forecast to stabilize at around 2% in the second half of the 2020s

GDP, USD bn, and Real GDP Growth Rate, % (2013-2029F)

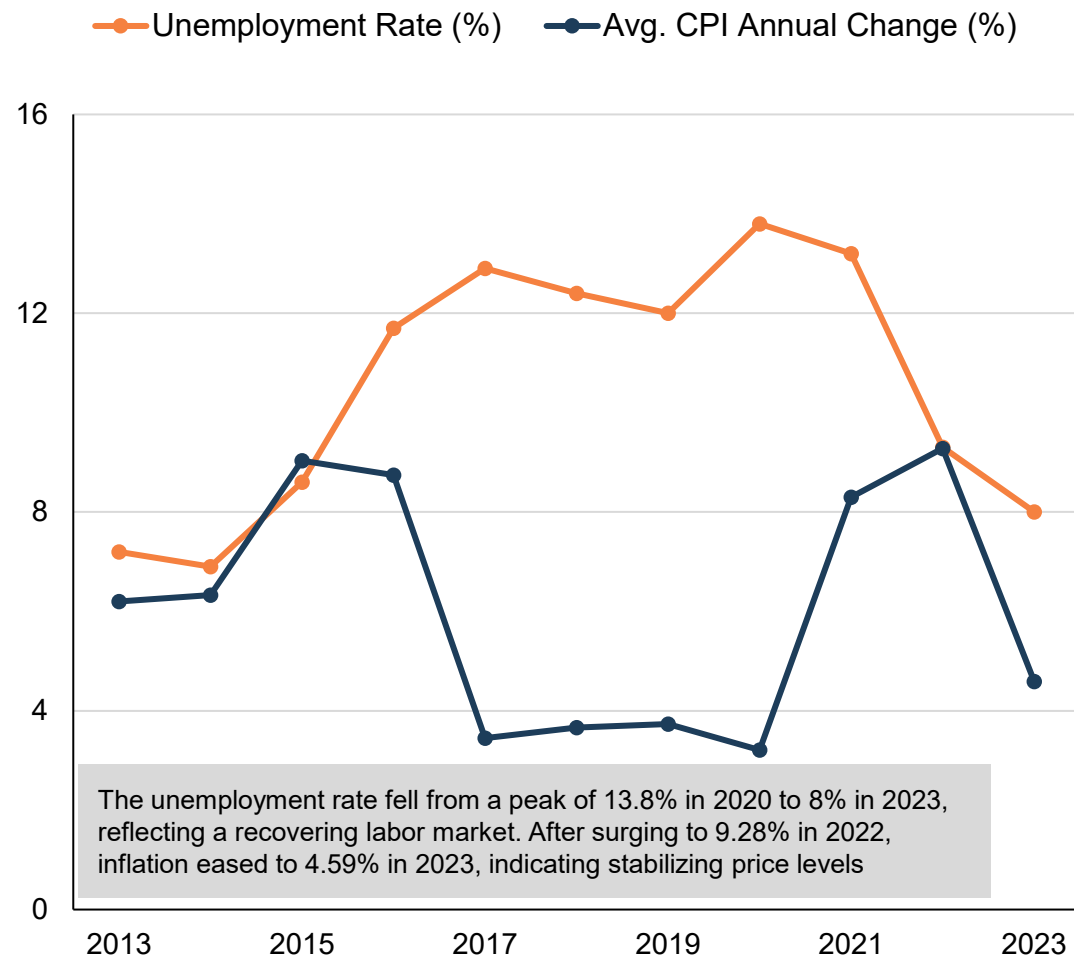


GDP Per Capita, USD '000 (2013-2029F)

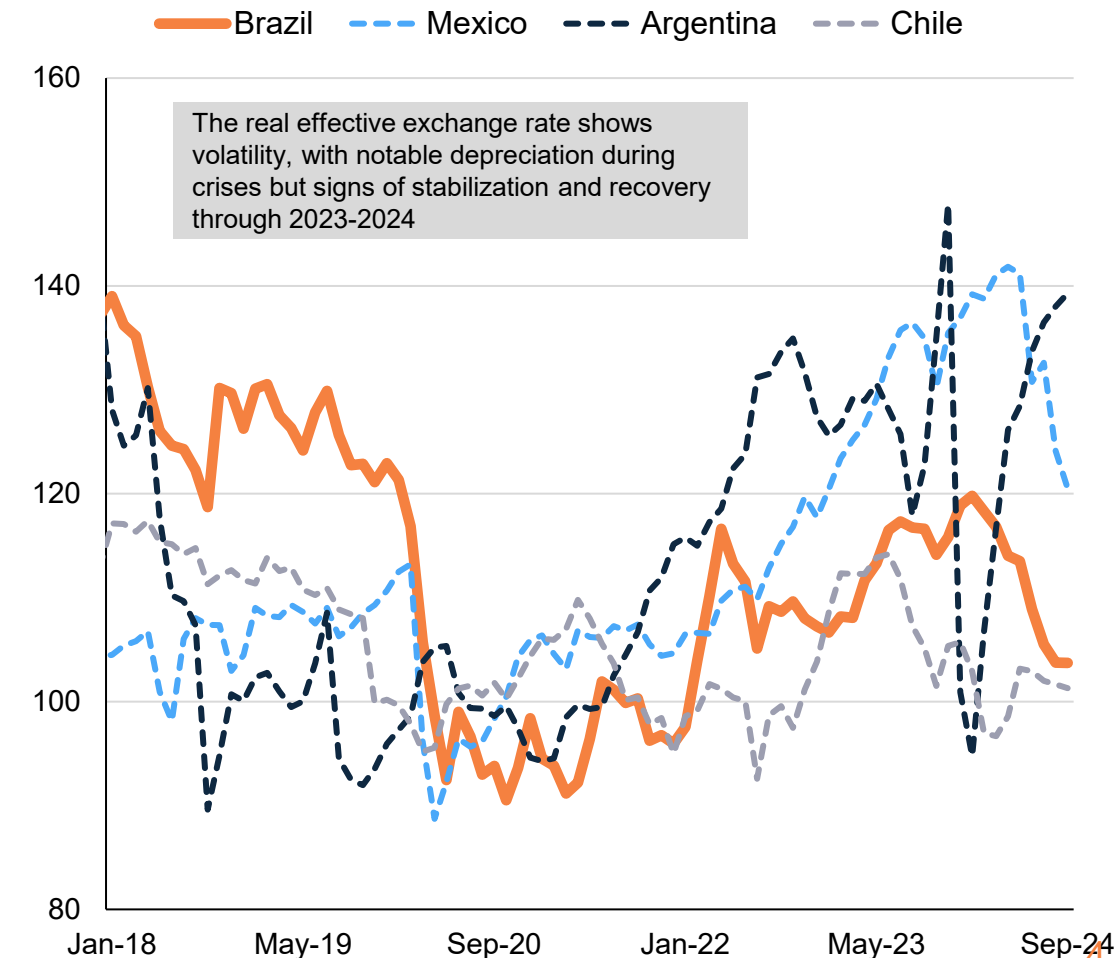


The country weathered recent economic challenges via falling unemployment, steady inflation control and a recovering currency

Unemployment Rate vs Avg. CPI Annual Change, % (2013-2023)

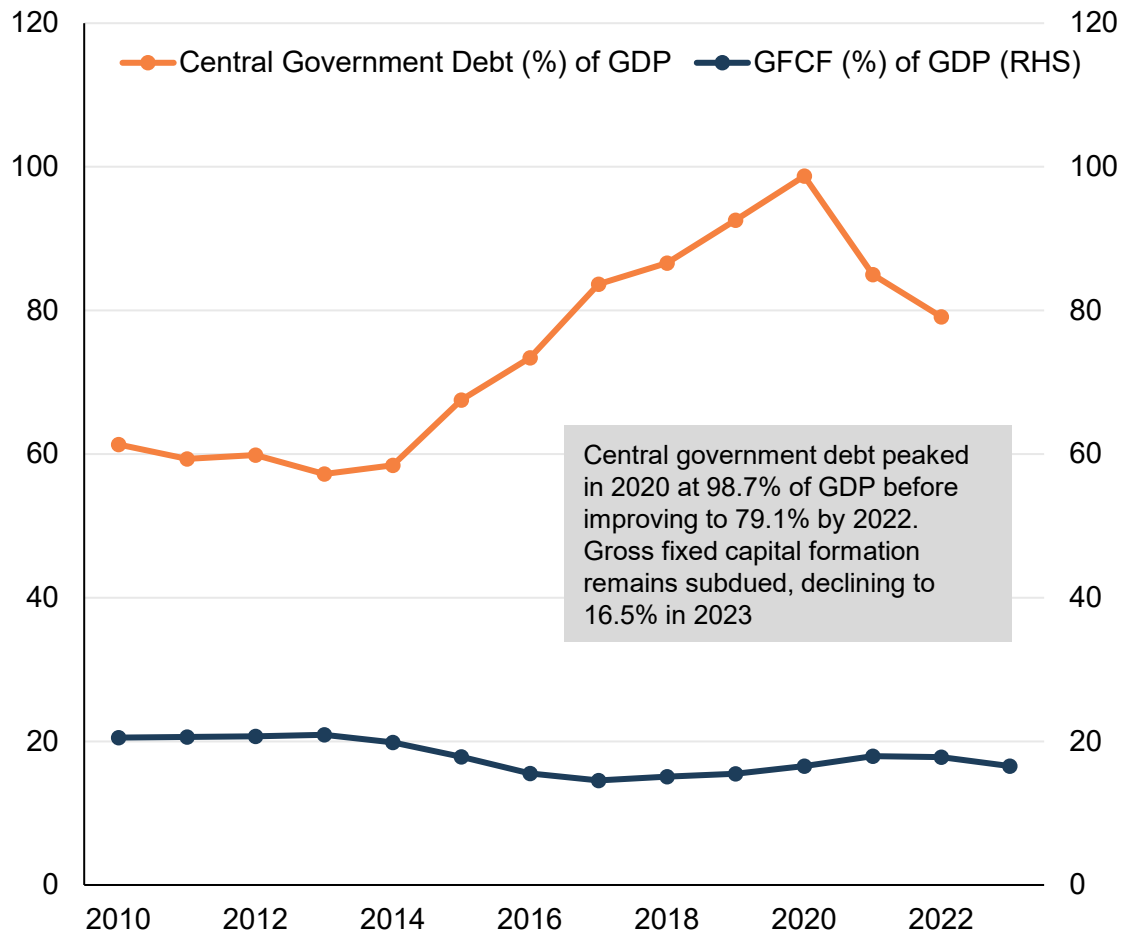


Real Effective Exchange Rate, Broad Basket (2018-Oct. 2024)

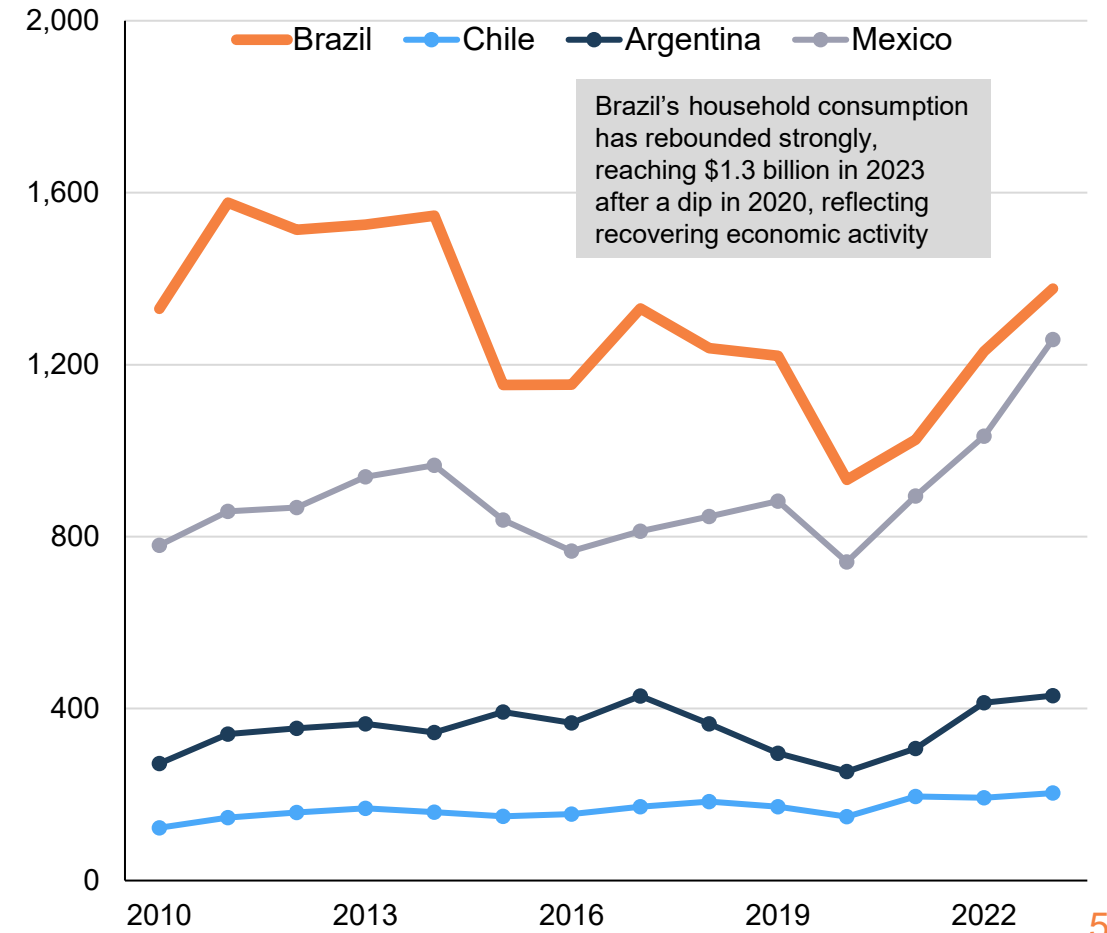


Economic recovery is marked by a decline in central government debt from a 2020 peak, but gross fixed capital formation remained subdued at 16.5% of GDP in 2023

Central Government Debt vs Gross Fixed Capital Formation, % of GDP (2010-2023)

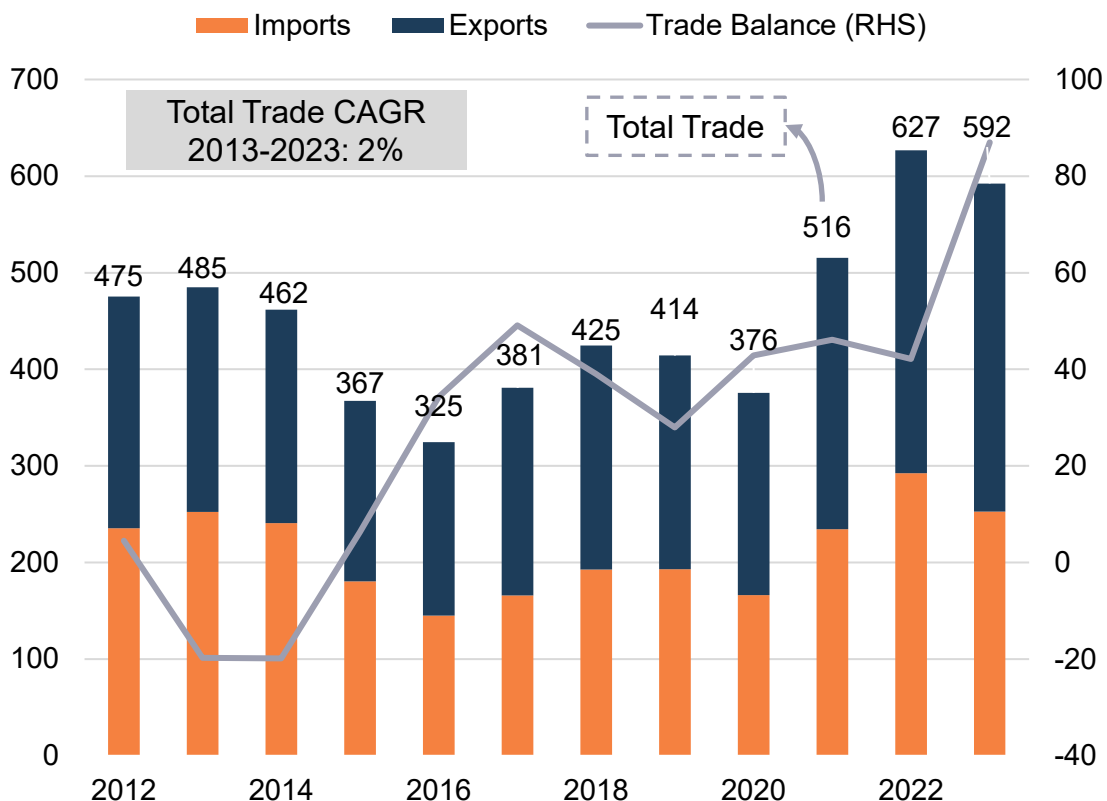


Households and NPISHs Final Consumption Expenditure, USD bn (2010-2023)



Trade reached USD 592 billion in 2023, driven by strong export growth in agricultural goods and minerals, fuels & chemicals, accounting for over 57% of total exports

Brazil Trade with the World, USD bn (2012-2023)



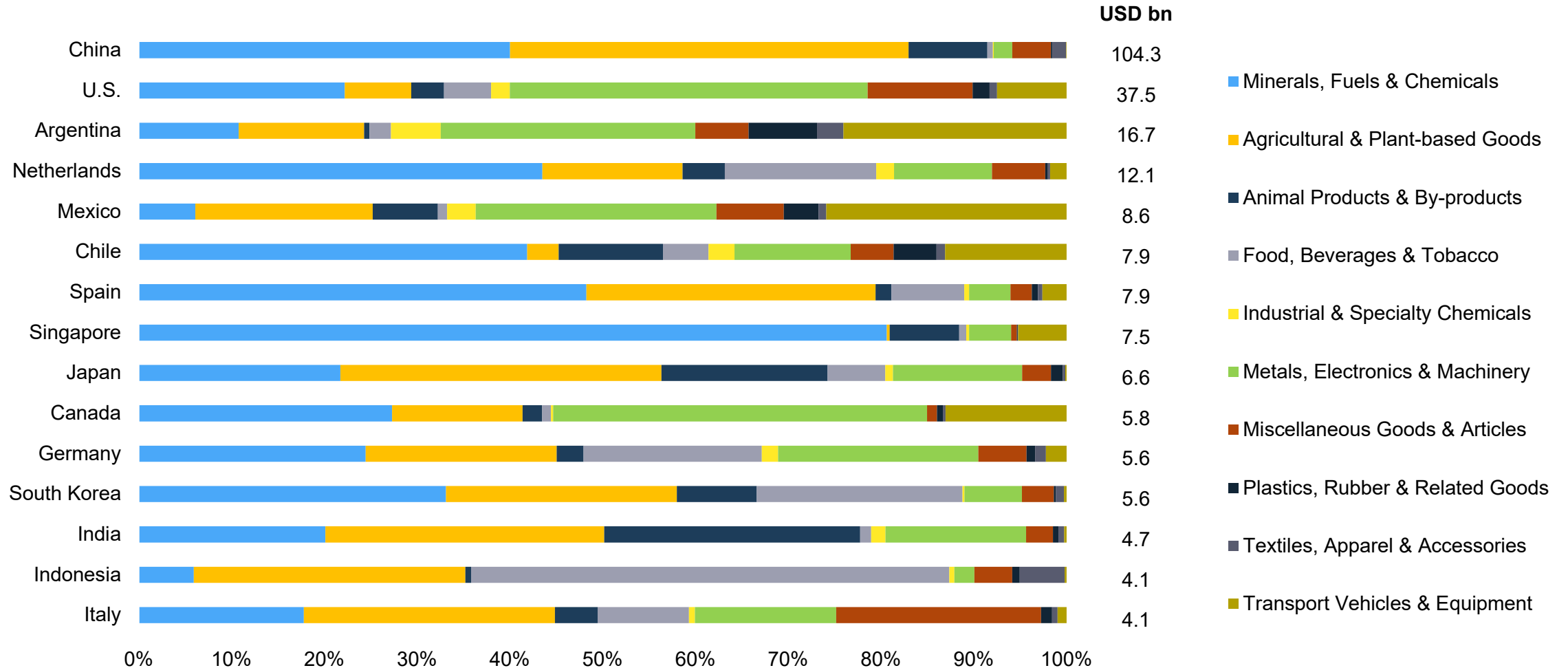
Global Imports % Share	1.3	1.4	1.3	1.1	0.9	0.9	1.0	1.0	1.0	1.1	1.2	1.1
Global Exports % Share	1.3	1.3	1.2	1.2	1.1	1.2	1.2	1.2	1.2	1.3	1.4	1.6
Global Trade % Share	1.3	1.3	1.2	1.1	1.0	1.1	1.1	1.1	1.1	1.2	1.3	1.4

Brazil Trade by Sector, % Share (2023)

Sr. No.	Category	Imports % Share	Exports % Share
1	Agricultural & Plant-based Goods	2%	28%
2	Animal Products & By-products	2%	8%
3	Food, Beverages & Tobacco	1%	7%
4	Industrial & Specialty Chemicals	4%	1%
5	Metals, Electronics & Machinery	34%	13%
6	Minerals, Fuels & Chemicals	34%	29%
7	Miscellaneous Goods & Articles	5%	5%
8	Plastics, Rubber & Related Goods	6%	1%
9	Textiles, Apparel & Accessories	3%	2%
10	Transport Vehicles & Equipment	9%	5%
Total	Imports (USD bn)	253	
	Exports (USD bn)	340	

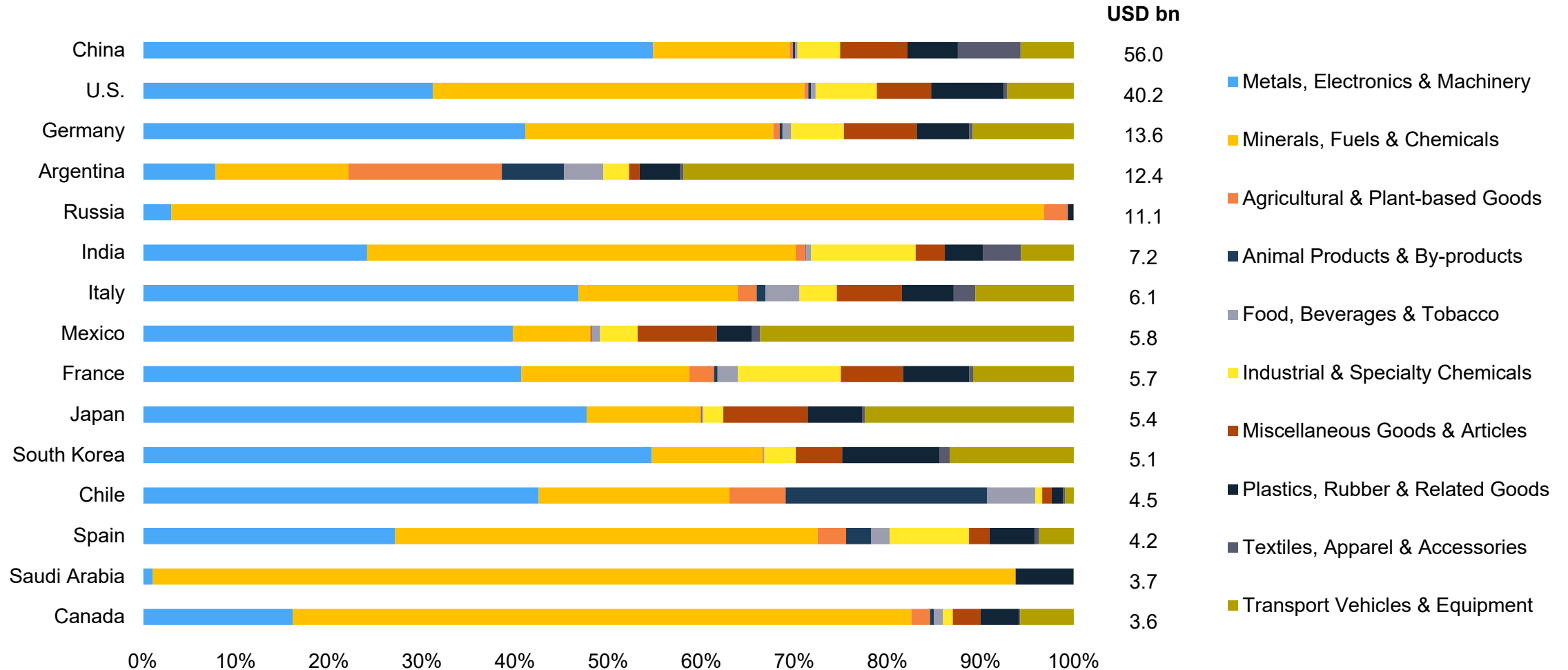
Leading export destinations indicate sectoral diversity, with China leading for agricultural goods and minerals and the U.S. dominating machinery and transport equipment

Brazil Top 15 Export Destinations, % Share (2023)



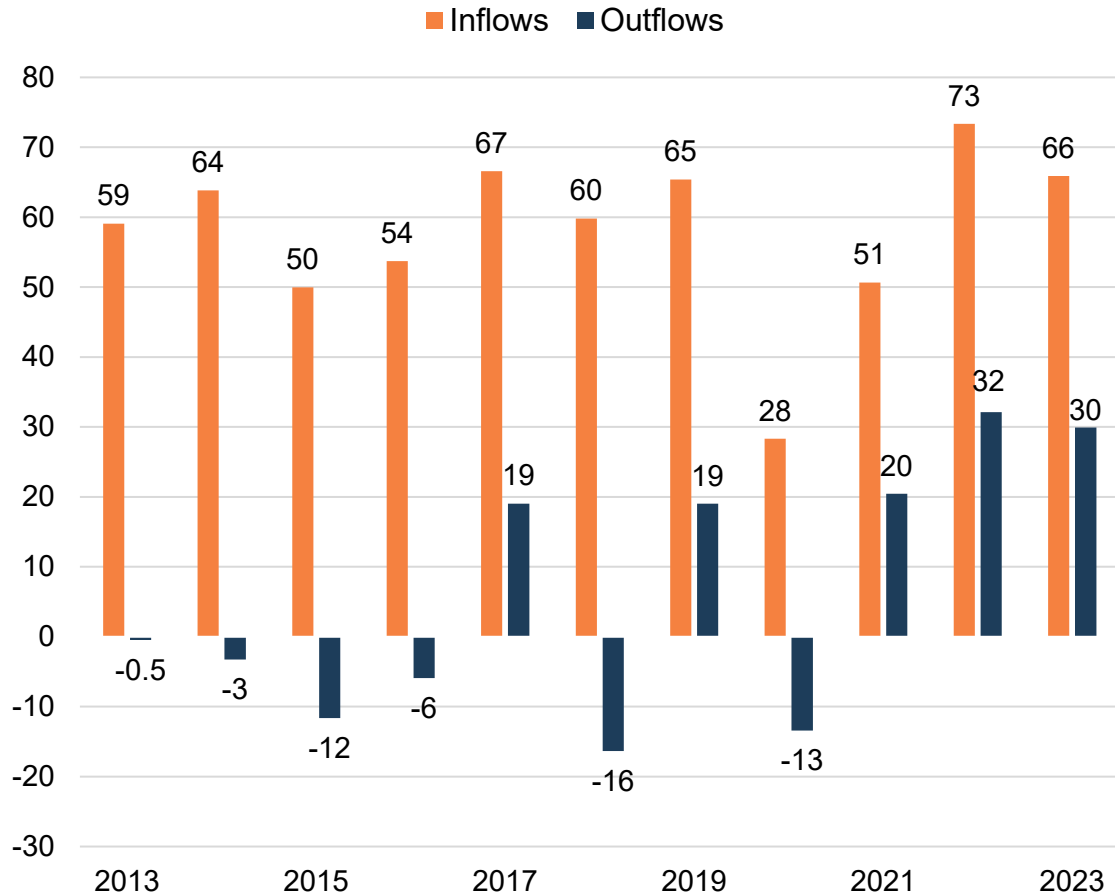
Imports reflect diverse sectoral dependencies, with China leading as the top supplier for machinery, electronics and chemicals, while the U.S. dominates for industrial inputs and vehicles

Brazil Top 15 Import Partners, % Share (2023)

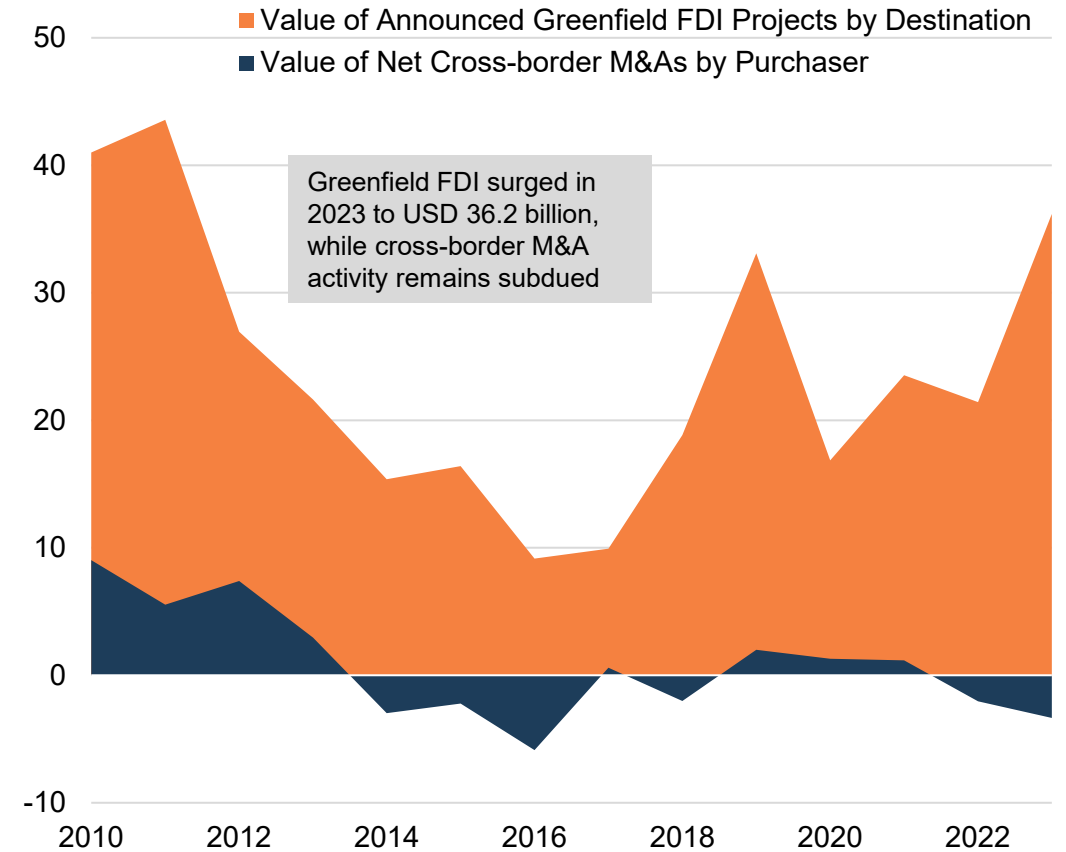


Greenfield FDI surged in 2023, but M&A flows remain subdued, reflecting cautious investor sentiment despite stabilizing overall FDI trends

Brazil FDI Flows, USD bn (2013-2023)



Announced Greenfield FDI Projects & Cross-Border M&A, USD bn (2010-2023)



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We Invest



ANDAMAN Investment

Providing seed and growth capital to early-stage companies.

We Advise



ANDAMAN Advisory

Transaction origination & execution and strategy formulation & implementation support.

We Trade



ANDAMAN Trade

We make complex international value chains work.

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