



ANDAMAN  
PARTNERS

Country Profile: BRAZIL



Brazil’s USD 2.2 trillion economy is the world’s ninth-largest by nominal value, with agriculture, mining, manufacturing and services as key sectors. GDP is forecast to reach USD 2.7 trillion in 2030

Country Summary

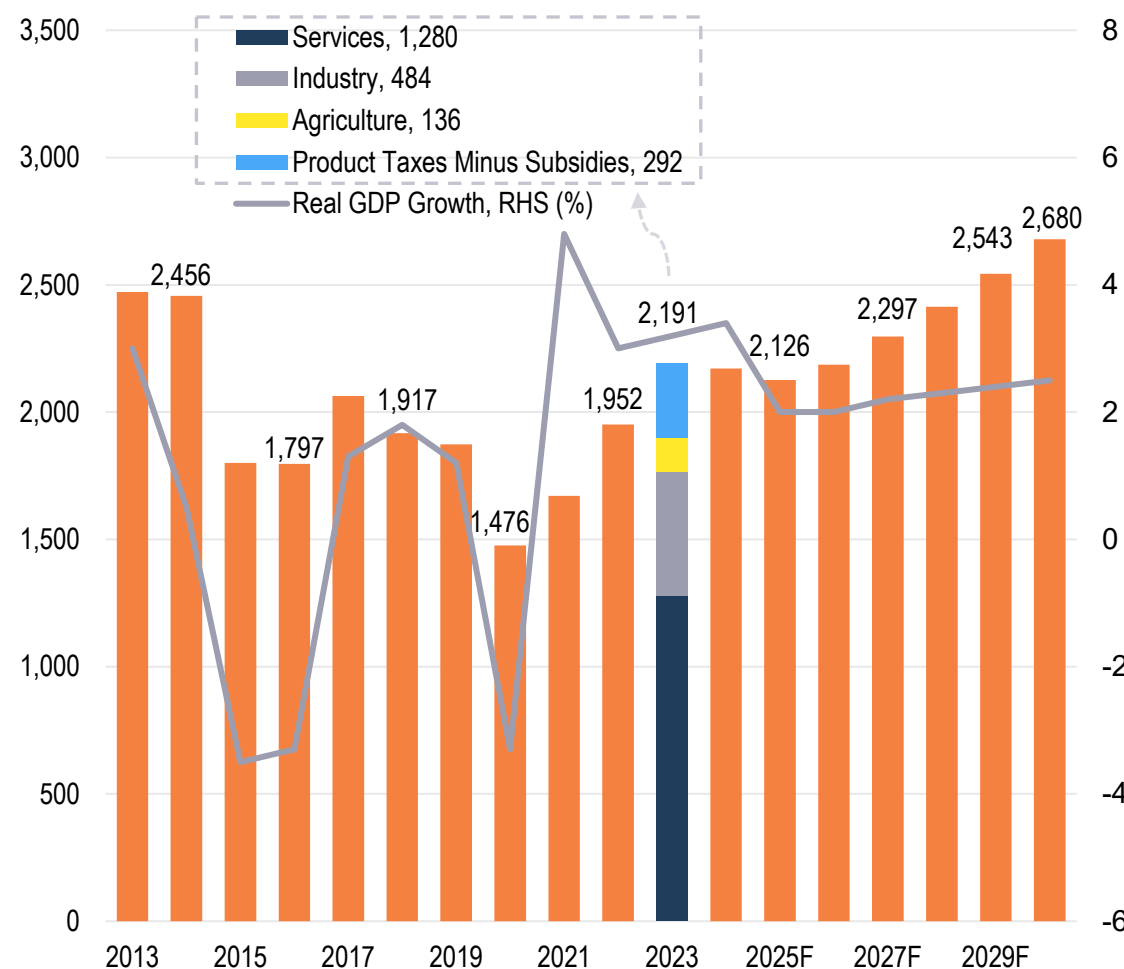


**Area:** 8.51 mn sq. km  
**Capital city:** Brasilia  
**Main economic hubs:** Sao Paulo, Rio de Janeiro, Belo Horizonte, Porto Alegre  
**Main language(s):** Portuguese, English  
**Government:** Democracy with a presidential and federal system  
**Currency:** Real (1 USD = 6 R\$)

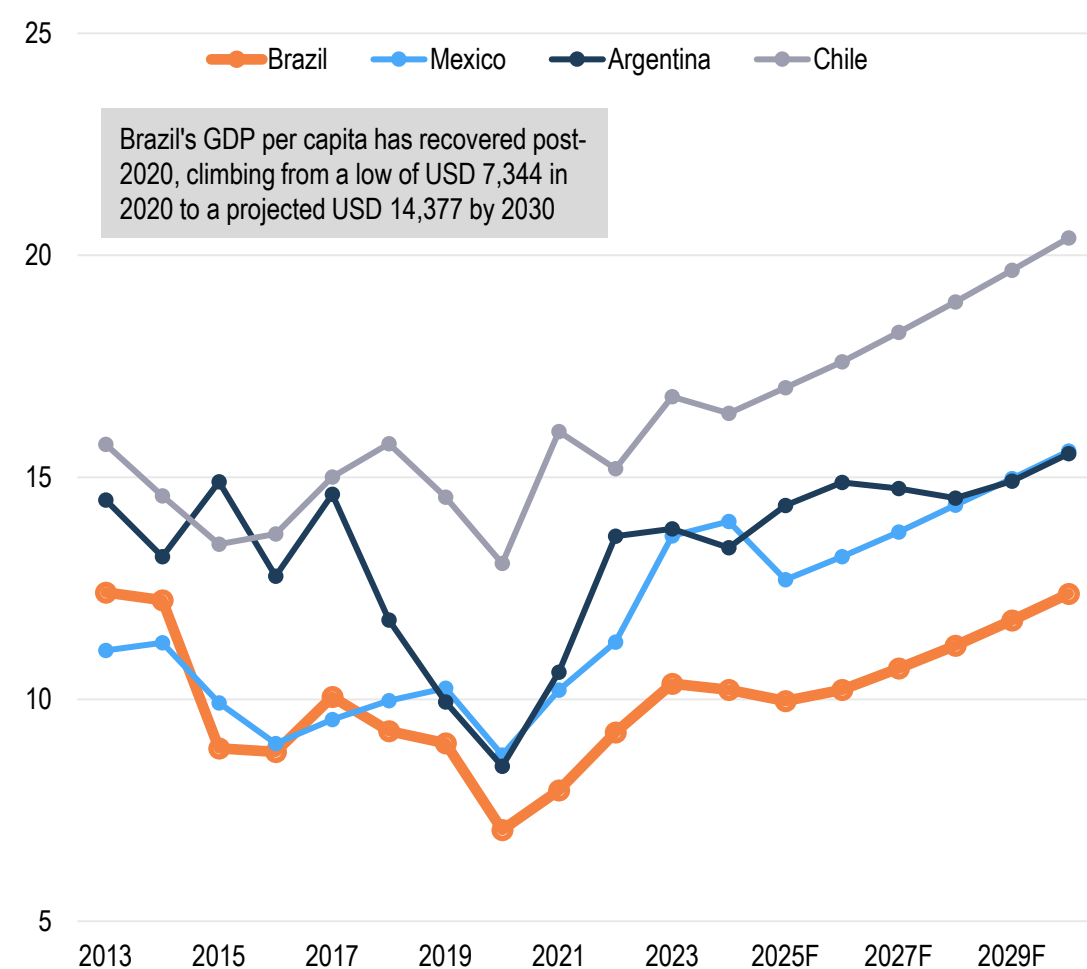
Type	Sub-type	Value
Macroeconomic Profile (2024)	GDP (USD bn)	2,171
	Real GDP Growth Rate	3.4%
	GDP Per Capita (USD)	10,214
	Population (mn)	213
Trade (2024)	Exports (USD bn)	337, 16% of GDP
	Imports (USD bn)	278, 13% of GDP
Investment and Business Environment	Outward FDI Flow, USD bn (2024)	12
	Inward FDI Flow, USD bn (2024)	59
	Sovereign Credit Rating (2024)	BB
	Global Competitiveness Index Rank (2024)	62/67
	Ease of Doing Business Rank (2019)	124/190

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

Brazil GDP, USD bn, and Real GDP Growth Rate, % (2013-2030F)

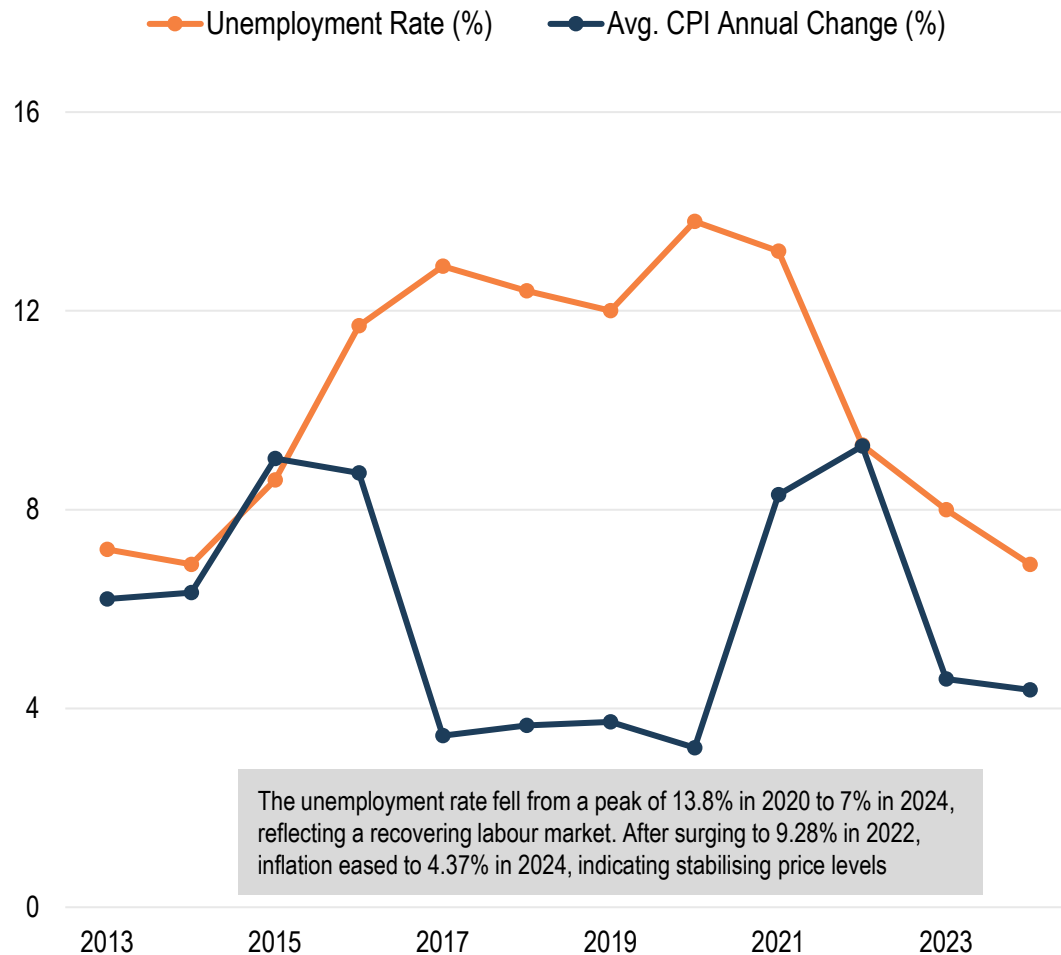


GDP Per Capita: Brazil and Countries in Region, USD '000 (2013-2030F)

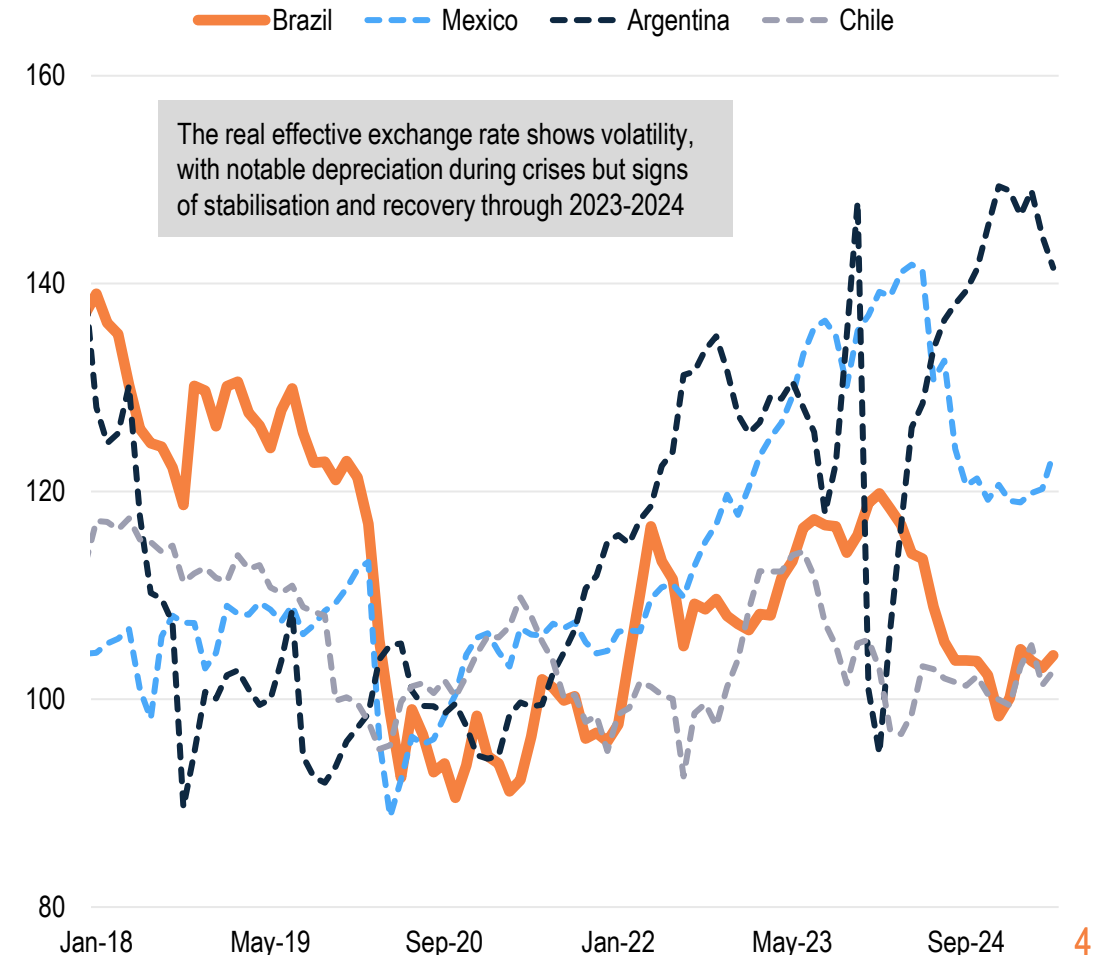


Brazil is weathering recent economic challenges, including unemployment, currency depreciation and inflation, via falling unemployment, steady inflation control and a recovering currency

Brazil Unemployment Rate vs Average CPI Annual Change, % (2013-2024)

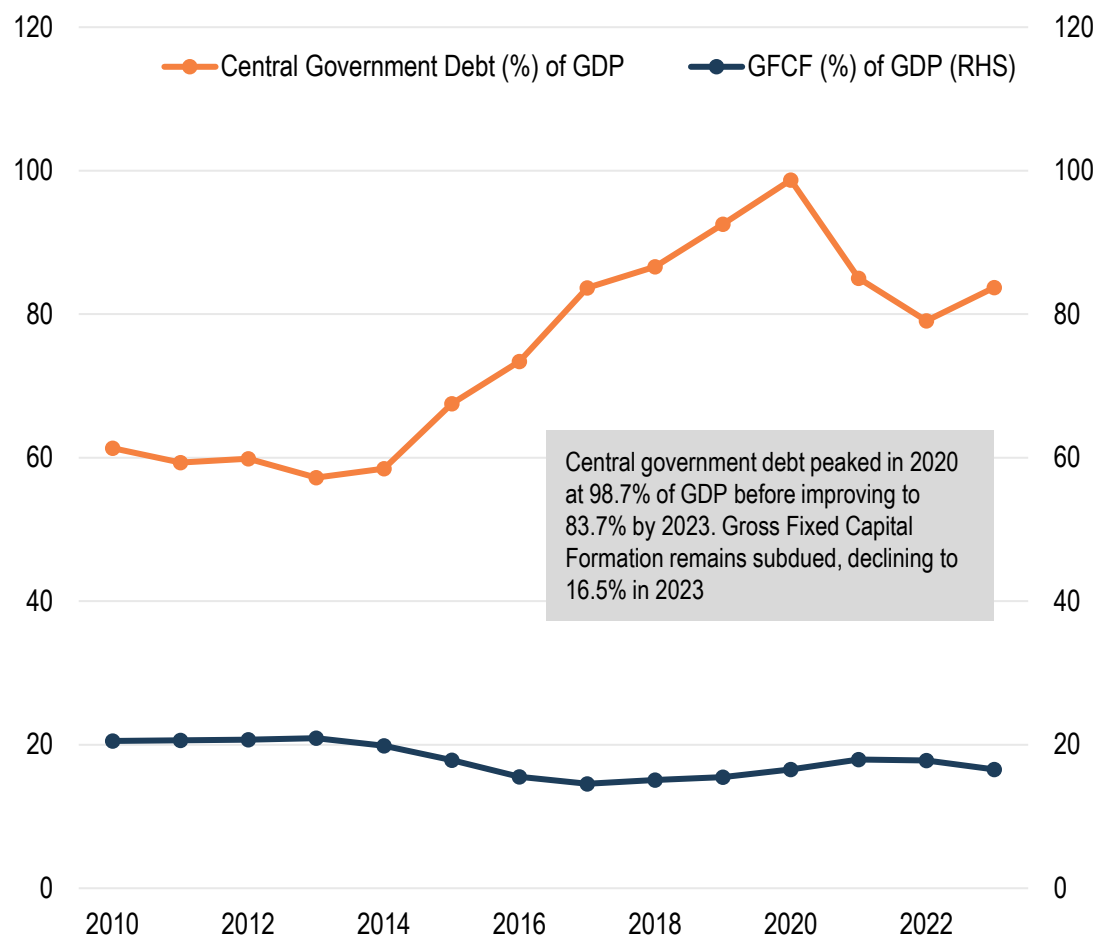


Real Effective Exchange Rate, Broad Basket: Brazil and Countries in Region (2018-May 2025)

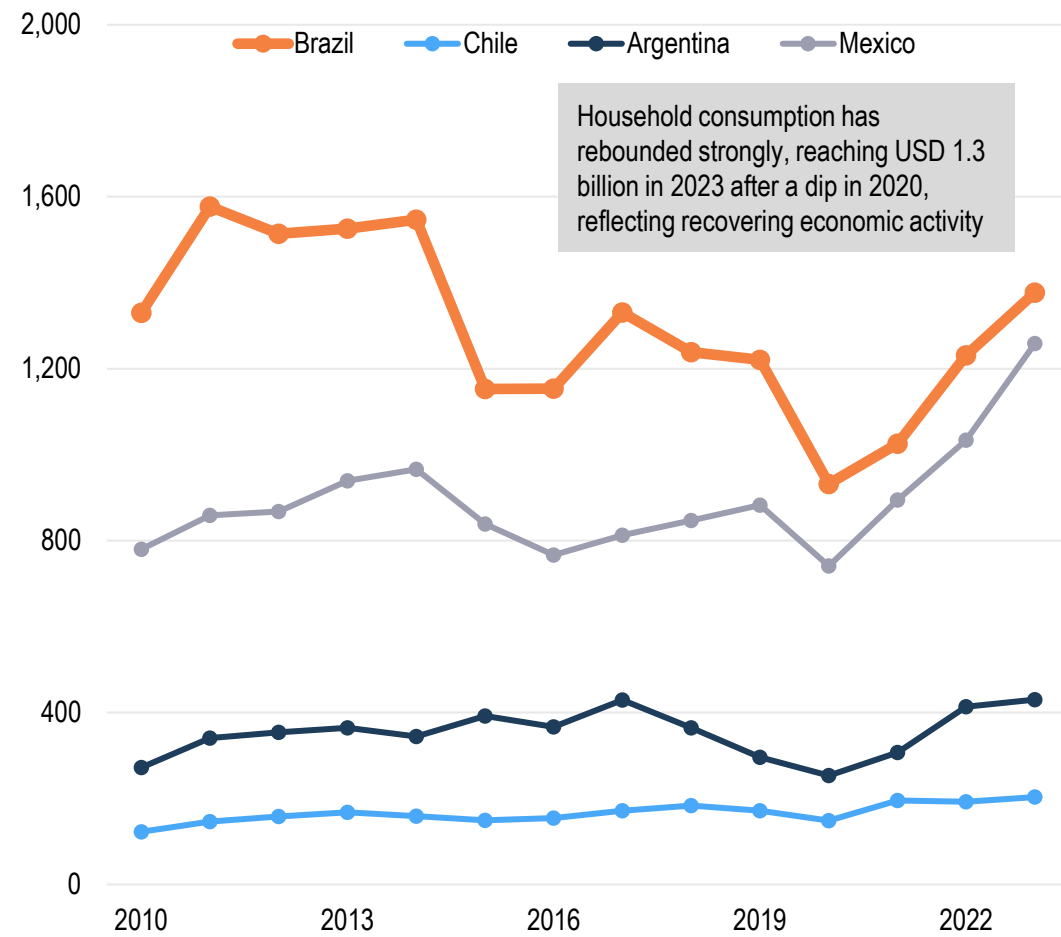


Economic recovery is marked by a decline in central government debt from a 2020 peak, with a strong rebound in household consumption. Gross Fixed Capital Formation remained subdued at 16.5% of GDP in 2023

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

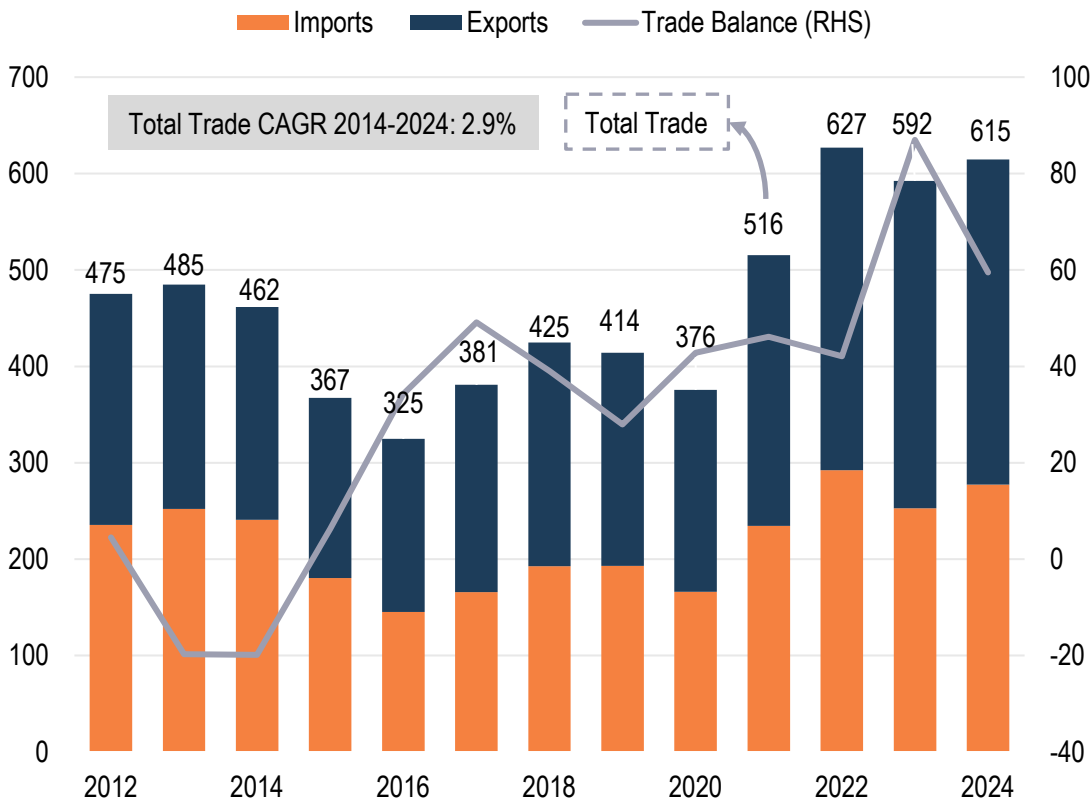


Household Final Consumption Expenditure: Brazil and Countries in Region USD bn (2010-2023)



Total trade reached USD 615 billion in 2024, driven by strong export growth in Agricultural Goods and Minerals, Fuels & Chemicals, which accounted for 56% of total exports. Metals, Electronics & Machinery accounted for 35% of imports

Brazil Trade with the World, USD bn (2012-2024)



Brazil Trade by Sector, % Share (2024)

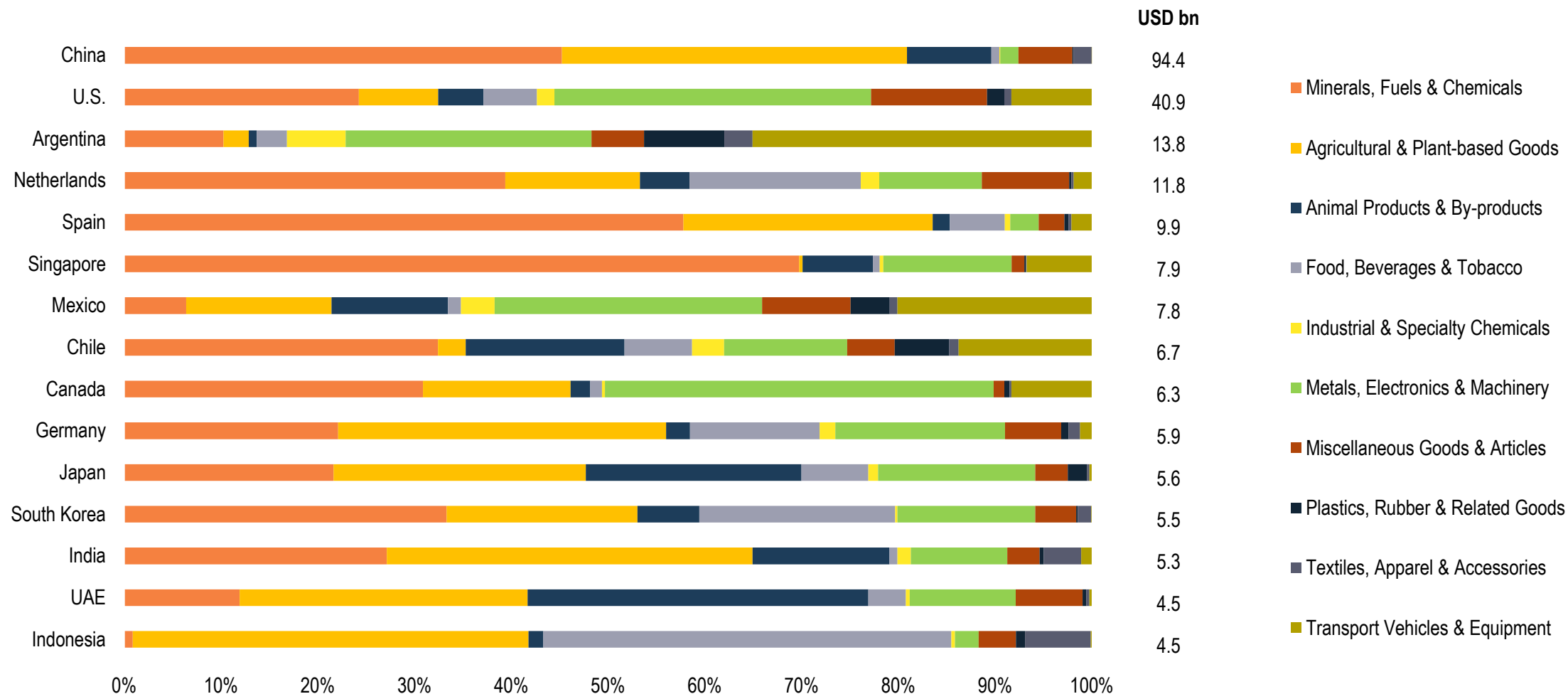
Sr. No.	Category	Imports % Share	Exports % Share
1	Agricultural & Plant-based Goods	3%	26%
2	Animal Products & By-products	2%	9%
3	Food, Beverages & Tobacco	1%	6%
4	Industrial & Specialty Chemicals	4%	1%
5	Metals, Electronics & Machinery	35%	13%
6	Minerals, Fuels & Chemicals	30%	30%
7	Miscellaneous Goods & Articles	5%	6%
8	Plastics, Rubber & Related Goods	6%	1%
9	Textiles, Apparel & Accessories	3%	2%
10	Transport Vehicles & Equipment	10%	5%
Total	Imports (USD bn)	278	
	Exports (USD bn)	337	

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

Source: UN Comtrade, ANDAMAN PARTNERS Analysis

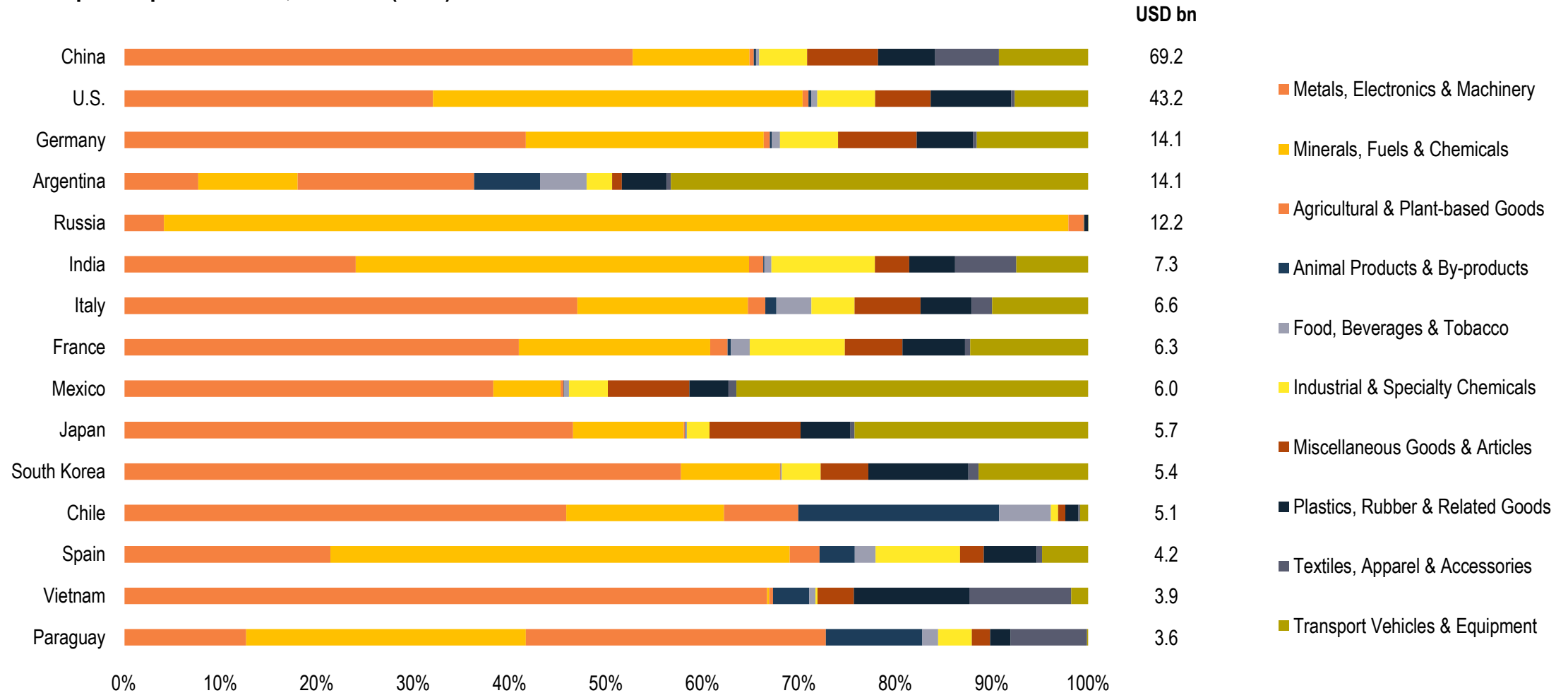
Leading export destinations indicate sectoral diversity, with China leading for Agricultural Goods and Minerals, Fuels & Chemicals, and the U.S. dominating for Metals, Electronics & Machinery and Transport Vehicles

### Brazil Top 15 Export Destinations, % Share (2024)



Imports reflect diverse sectoral dependencies, with China leading as the top supplier of Metals, Electronics & Machinery, Minerals, Fuels & Chemicals, and Agricultural & Plant-based Goods, while the U.S. dominates as the supplier of Industrial & Specialty Chemicals and Transport Vehicles & Equipment.

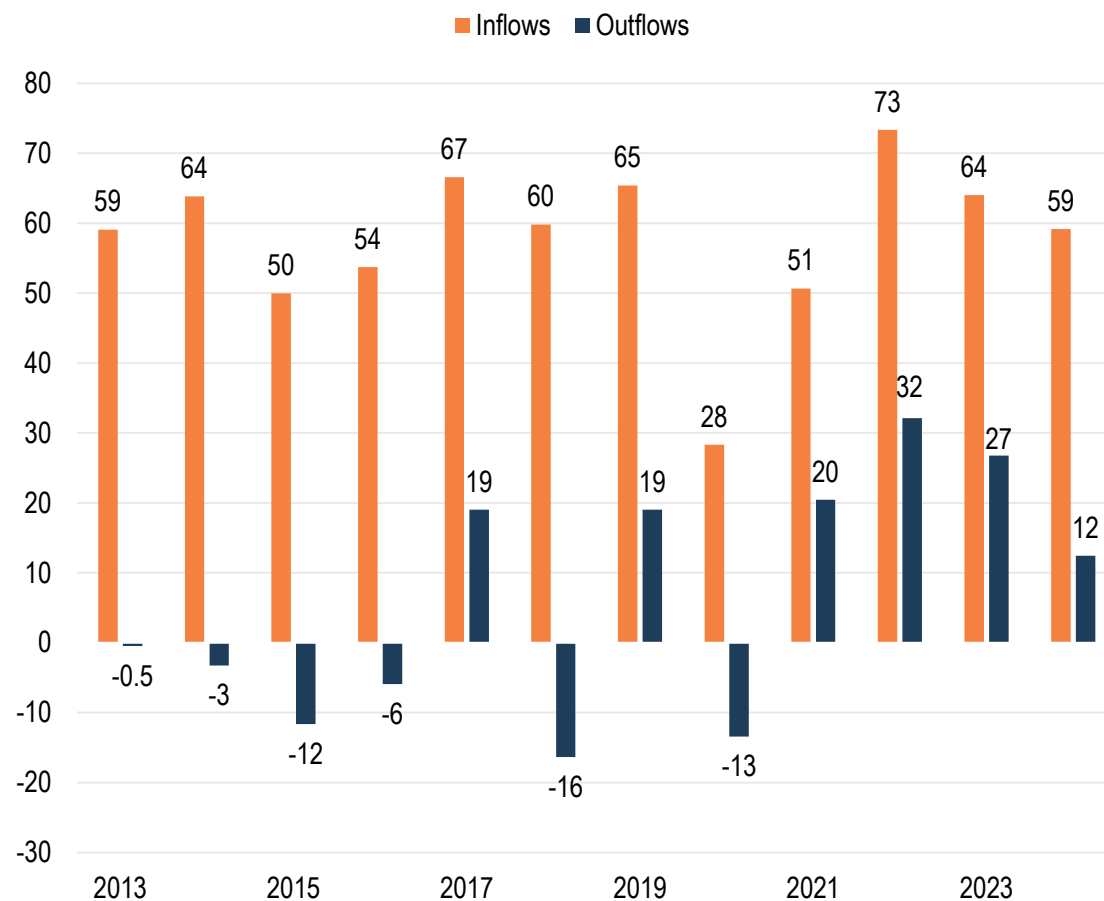
### Brazil Top 15 Import Partners, % Share (2024)



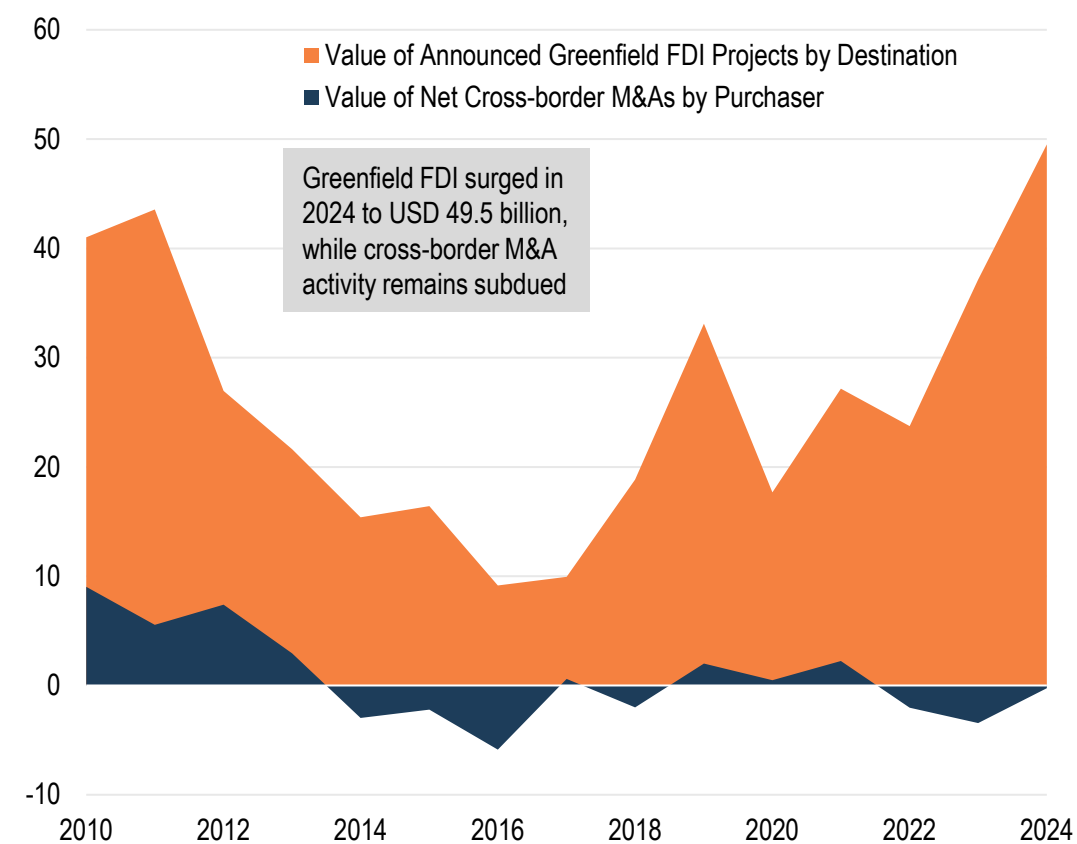


Brazil recorded USD 59 billion in FDI inflows in 2024, a decline of 8% y-o-y. Greenfield FDI in Brazil surged in 2024 to almost USD 50 billion, but M&A flows remained subdued, reflecting cautious investor sentiment despite stabilising overall FDI trends

Brazil FDI Flows, USD bn (2013-2024)



Brazil Announced Greenfield FDI Projects & Cross-Border M&A, USD bn (2010-2024)



## About Us | What We Do

**ANDAMAN PARTNERS** supports international business ventures and growth. We help launch global initiatives and accelerate successful expansion across borders.

We work across selected industries in our chosen markets – and we get involved in three ways:

### 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.

Investment ▲ Advisory ▲ Trade

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