



ANDAMAN
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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

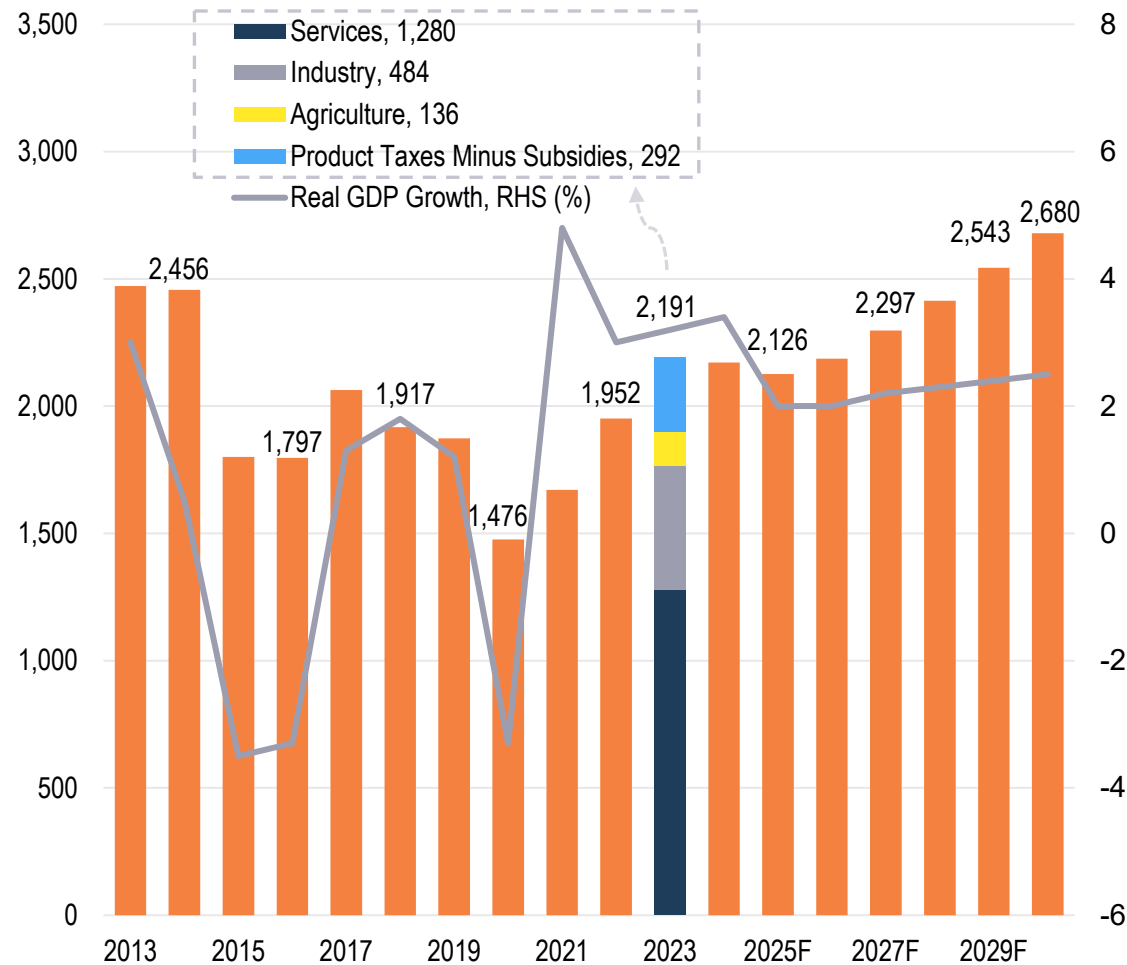


Area: 8.51 mn sq. km
Capital city: Brasilia
Main economic hubs: Sao Paulo, Rio de Janeiro, Belo Horizonte, Porto Alegre
Main language(s): Portuguese, English
Government: Democracy with a presidential and federal system
Currency: Real (1 USD = 6 R\$)

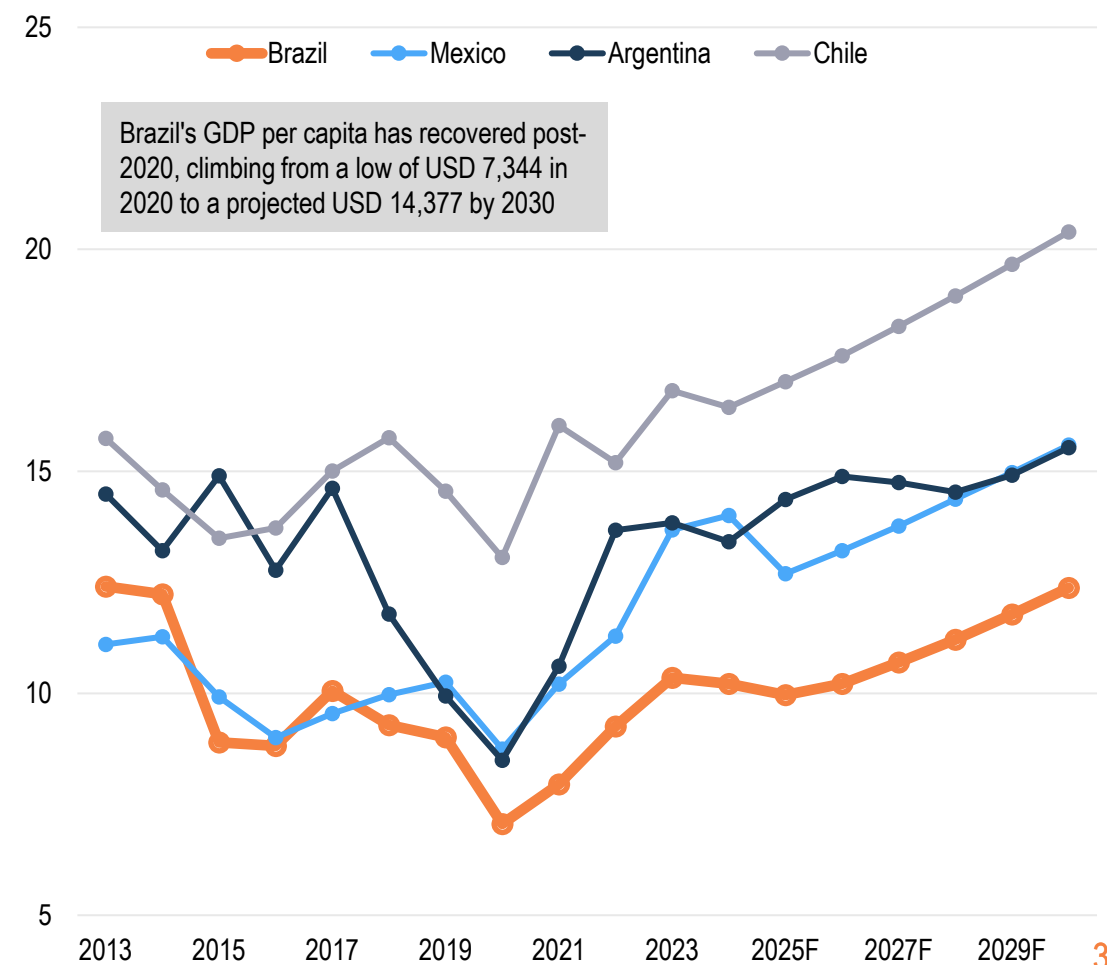
Type	Sub-type	Value
Macroeconomic Profile (2024)	GDP (USD bn)	2,171
	Real GDP Growth Rate	3.4%
	GDP Per Capita (USD)	10,214
	Population (mn)	213
Trade (2024)	Exports (USD bn)	337, 16% of GDP
	Imports (USD bn)	278, 13% of GDP
Investment and Business Environment	Outward FDI Flow, USD bn (2023)	30
	Inward FDI Flow, USD bn (2023)	66
	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, % (2013-2029F)



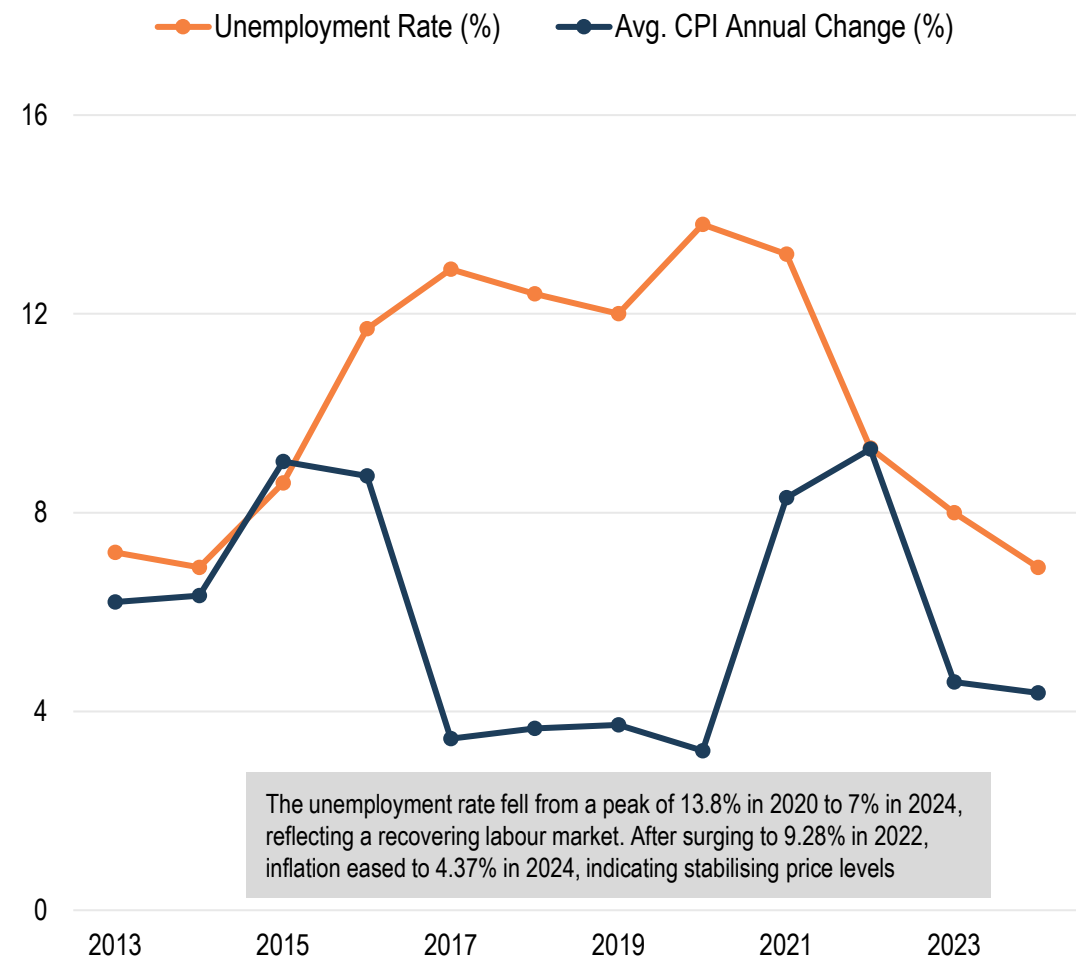
GDP Per Capita: Brazil and Countries in Region, USD '000 (2013-2030F)



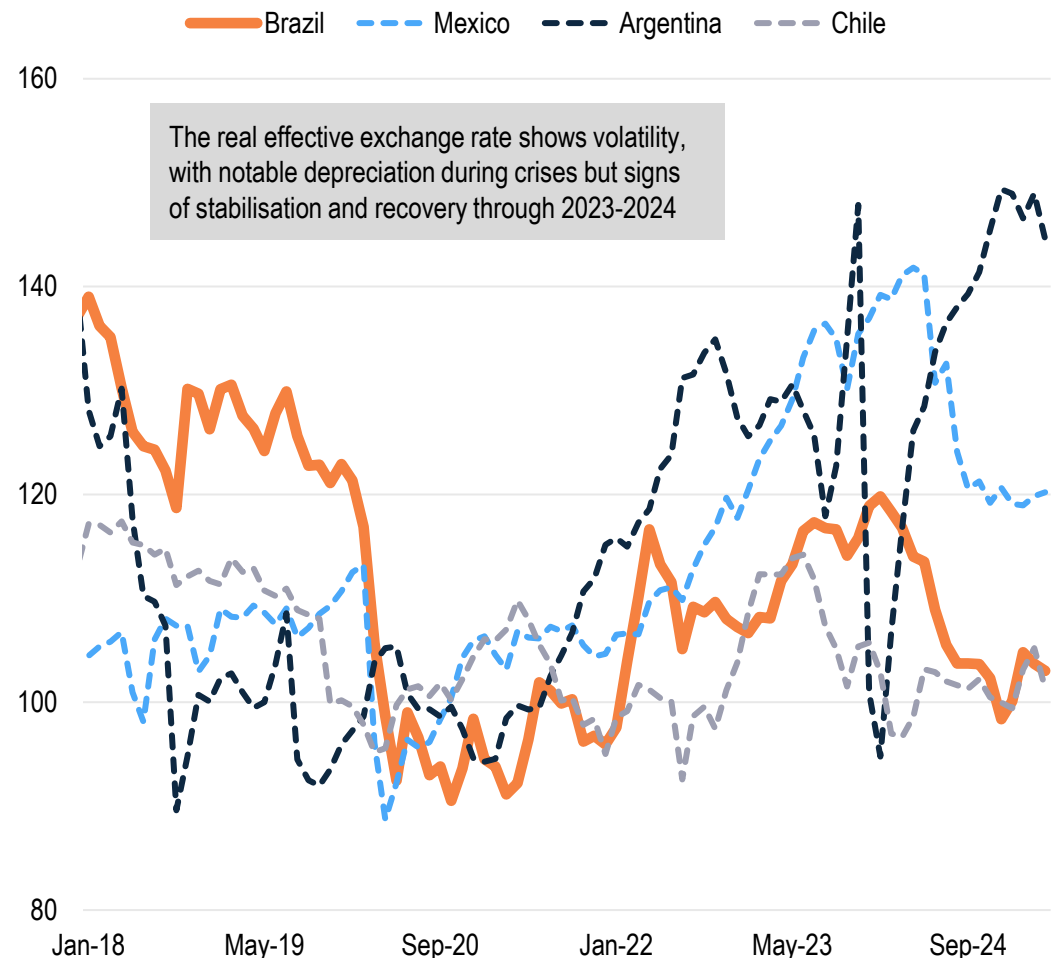
Source: World Bank, IMF, ANDAMAN PARTNERS Analysis

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)

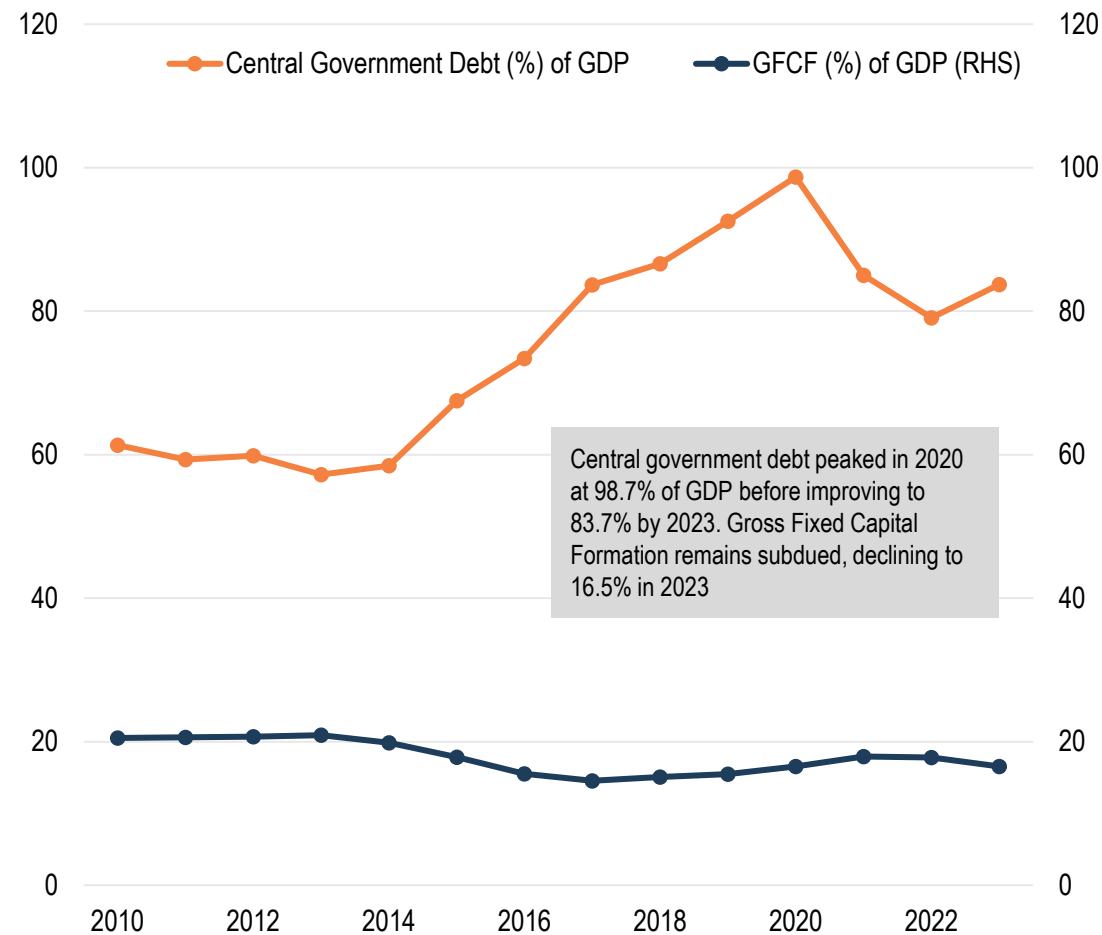


Real Effective Exchange Rate, Broad Basket: Brazil and Countries in Region (2018-Apr. 2025)

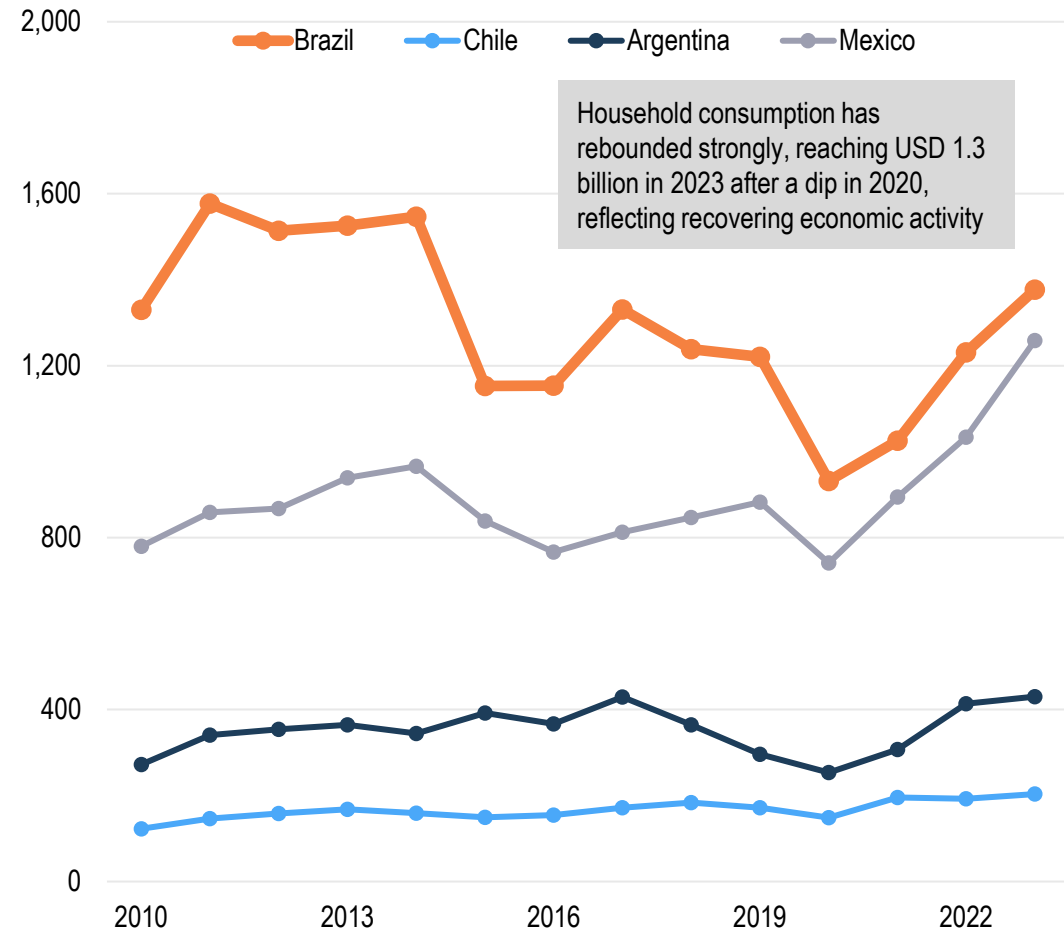


Economic recovery is marked by a decline in central government debt from a 2020 peak, with a strong rebound in household consumption. Gross Fixed Capital Formation remained subdued at 16.5% of GDP in 2023

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



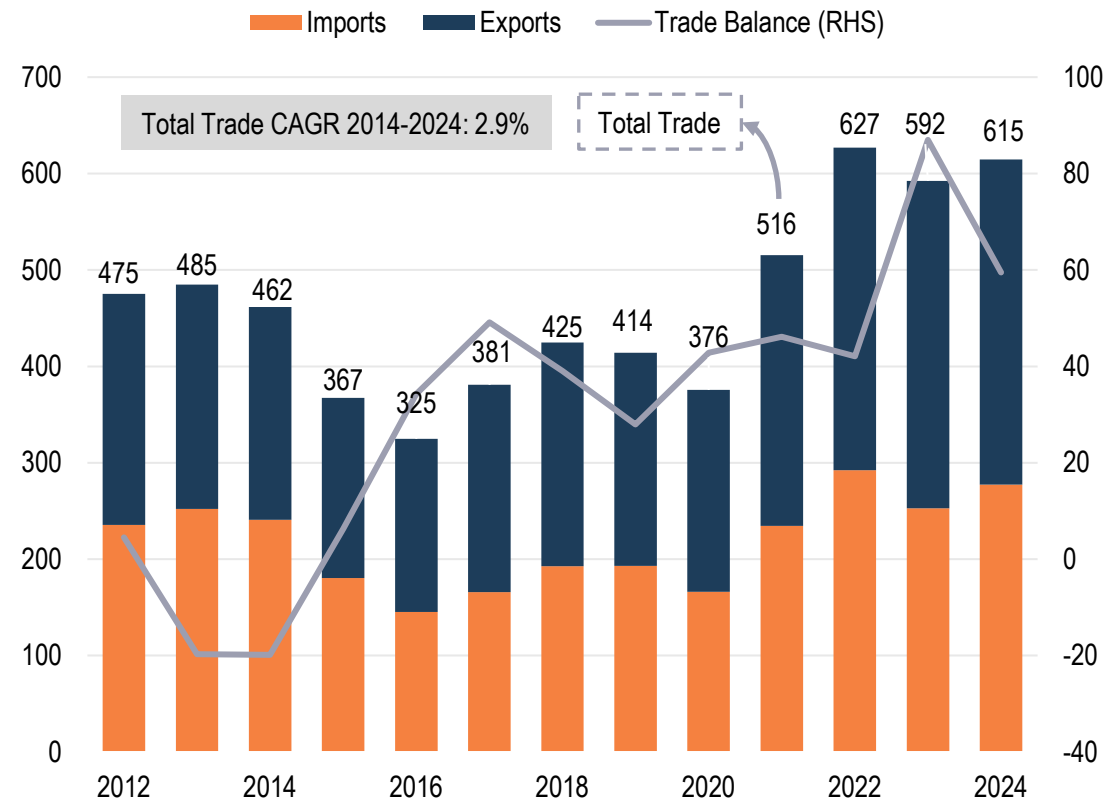
Household Final Consumption Expenditure: Brazil and Countries in Region USD bn (2010-2023)



Source: IMF, World Bank, ANDAMAN PARTNERS Analysis

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)

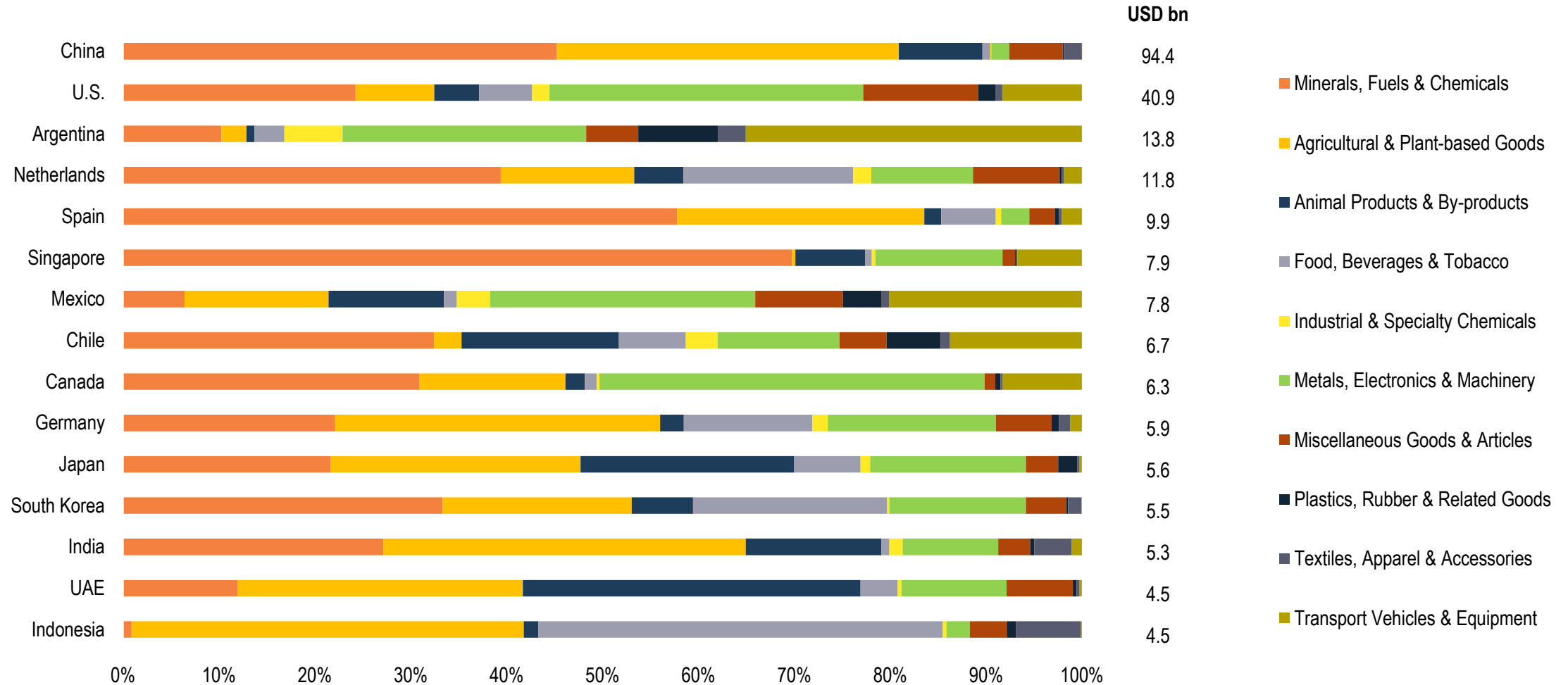
Sr. No.	Category	Imports % Share	Exports % Share
1	Agricultural & Plant-based Goods	3%	26%
2	Animal Products & By-products	2%	9%
3	Food, Beverages & Tobacco	1%	6%
4	Industrial & Specialty Chemicals	4%	1%
5	Metals, Electronics & Machinery	35%	13%
6	Minerals, Fuels & Chemicals	30%	30%
7	Miscellaneous Goods & 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

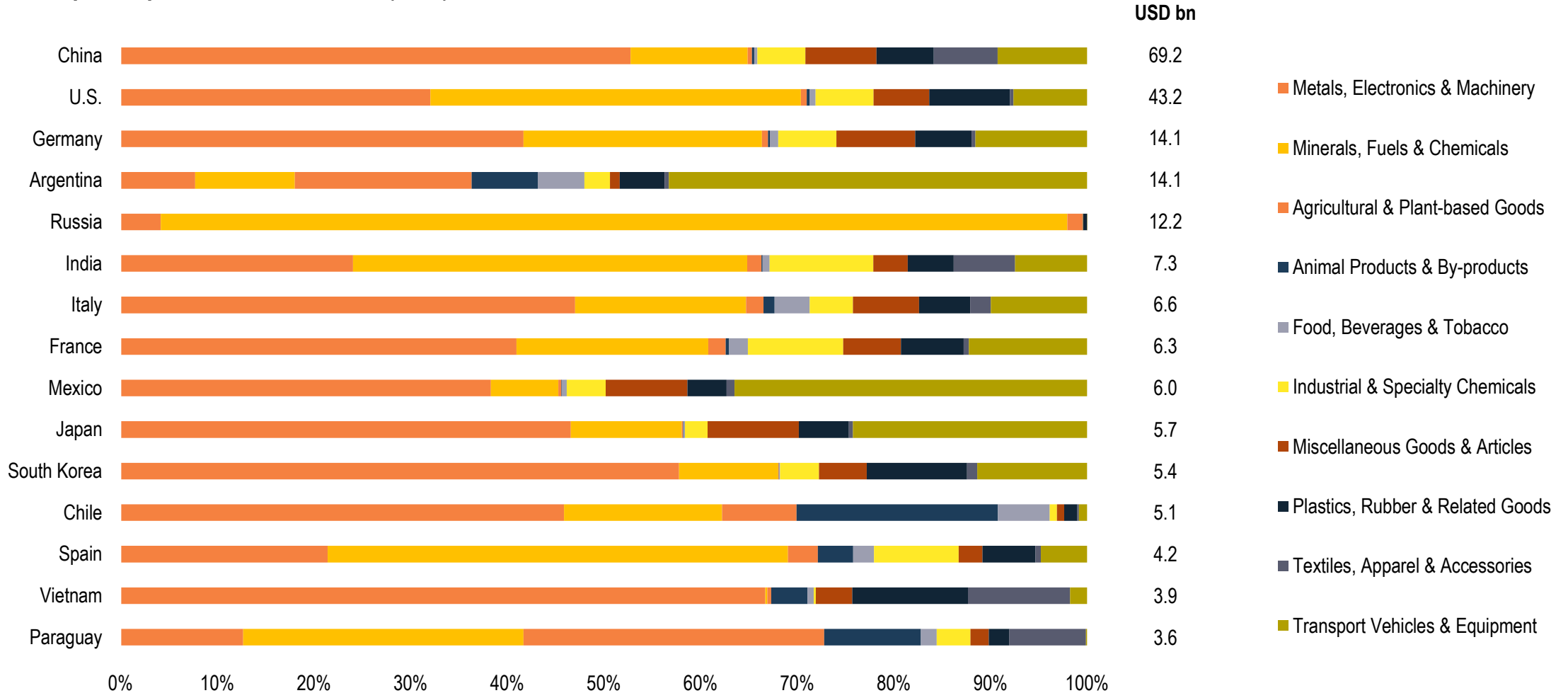
Leading export destinations indicate sectoral diversity, with China leading for Agricultural Goods and Minerals, Fuels & Chemicals, and the U.S. dominating for Metals, Electronics & Machinery and Transport Vehicles

Brazil Top 15 Export Destinations, % Share (2024)



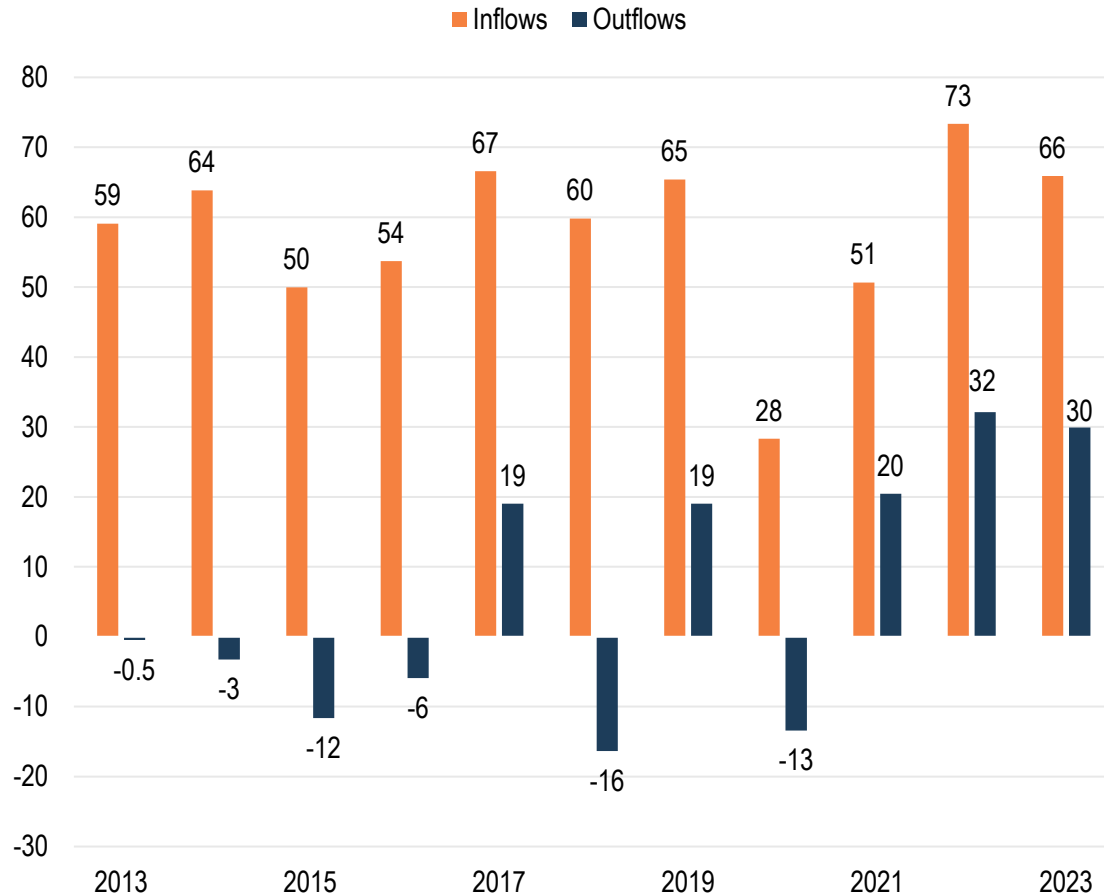
Imports reflect diverse sectoral dependencies, with China leading as the top supplier of Metals, Electronics & Machinery, Minerals, Fuels & Chemicals, and Industrial & Specialty Chemicals, and the U.S. dominating as supplier of Industrial & Specialty Chemicals and Transport Vehicles

Brazil Top 15 Import Partners, % Share (2024)

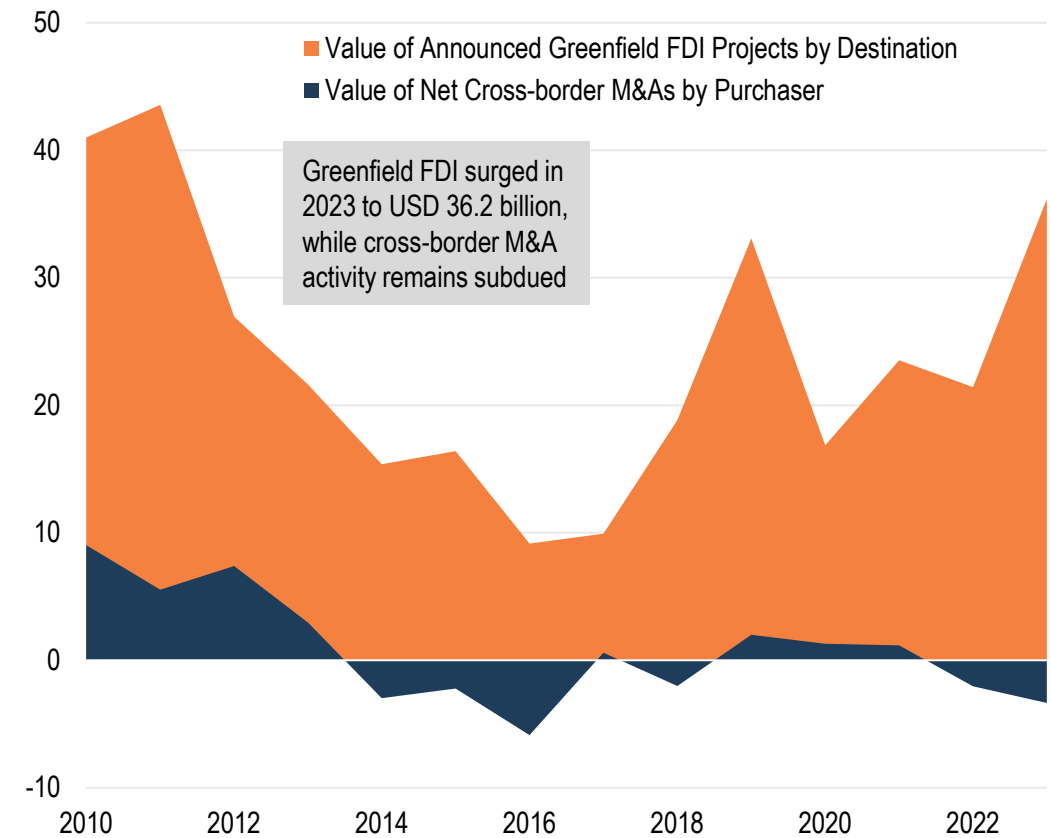


Brazil recorded USD 66 billion in FDI inflows in 2023, a decline of 10% y-o-y. Greenfield FDI in Brazil surged in 2023 to over USD 36 billion, but M&A flows remained subdued, reflecting cautious investor sentiment despite stabilising overall FDI trends

Brazil FDI Flows, USD bn (2013-2023)



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



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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