








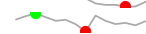








# Trade and Competitiveness Monitoring Note



## Brazil

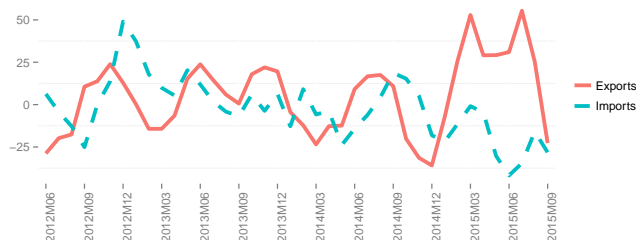
GDP (US\$ billions) (2015)	Population (millions) (2015)	Income per capita (current US\$) (2015)	Poverty rate (2013)	Unemployment rate (2015)	Ease of Doing Business Rank (2015)
1,767.4	207.8	8,503.4	4.9	6.6	111.0

### Macro Indicators

	Avg 2002-2011	2012	2013	2014	2015	2016	
GDP growth (annual %)	3.696	1.763	2.744	0.145	-2.659	-0.729	
Current account balance	-1.348	-2.649	-3.914	-4.448	-4.085	-3.688	
Cash surplus/deficit (% of GDP)	-4.012	-2.466	-3.066	-6.188	-8.049	-7.131	
Gross Fixed Investment (% GDP)	17.348	19.822	20.472	19.543	17.748	17.351	
Gross capital formation (% of GDP) [1]	19.248	20.343	20.688	20.082	—	—	
Foreign direct investment, net inflows (% of GDP) [2]	2.310	2.902	2.852	2.841	—	—	
Private capital flows, total (% of GDP) [2]	13.347	15.961	—	—	—	—	
Total Trade in Goods and Services (% of GDP, real terms)	21.379	25.600	26.184	25.871	25.514	25.347	
Trade balance (% GDP, real terms)	1.427	-2.511	-3.241	-3.207	-1.253	-0.052	
Exports, Goods and Services, annual percent change (real terms)	6.321	0.545	2.091	-1.071	4.200	3.500	
Imports, Goods and Services, annual percent change (real terms)	8.833	0.665	7.550	-1.034	-10.400	-5.800	
Personal remittances, received (% of GDP) [1]	0.299	0.107	0.106	0.113	—	—	
General government gross debt [3]	67.183	63.537	62.224	65.218	69.901	74.483	
Total reserves in months of imports [1]	9.721	12.779	11.461	11.371	—	—	
Real Effective Exchange Rate (2010=100)	77.704	94.495	89.981	89.677	72.995	68.991	
Consumer Price Index, annual percent change	5.938	5.404	6.204	6.329	9.200	5.500	

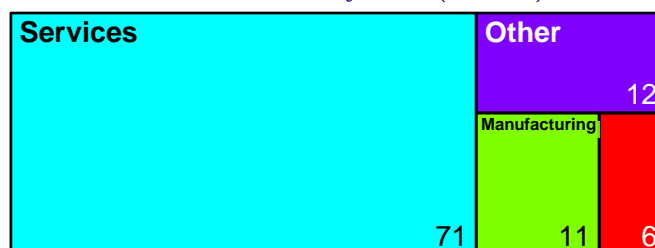
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

### Goods Export and Import volume growth, 2012-2015



Source: Development Prospects Group (DECPG)

### Gross Value Added by Economic Activity 2013 (% GDP)



Source: World Development Indicators (WDI)

### Top 5 Exports by % of Total Value, 2014

## Error in if (rec[3] < rec[4]) {: missing value where TRUE/FALSE needed

### Imports Categories by % of Total Value, 2014

Capital goods	Consumer goods	Intermediate goods	Raw materials
33	29	27	12

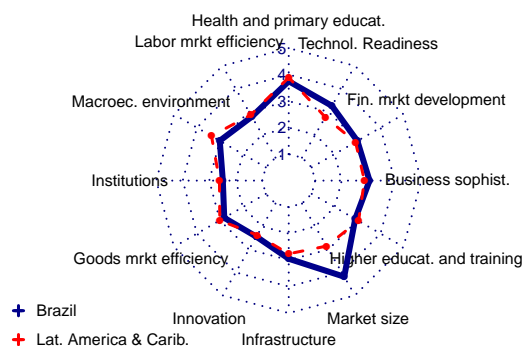
Source: World Integrated Trade Solution (WITS)

### Doing Business 2015 Ranks (among all countries)

	DB 2015 Rank	DB 2016 Rank	Change in Rank
Dealing with Construction Permits	167	169	-2
Ease of Doing Business Rank	111	116	-5
Enforcing Contracts	45	45	0
Getting Credit	90	97	-7
Getting Electricity	23	22	1
Paying Taxes	177	178	-1
Protecting Minority Investors	27	29	-2
Registering Property	125	130	-5
Resolving Insolvency	55	62	-7
Starting a Business	166	174	-8
Trading Across Borders	148	145	3

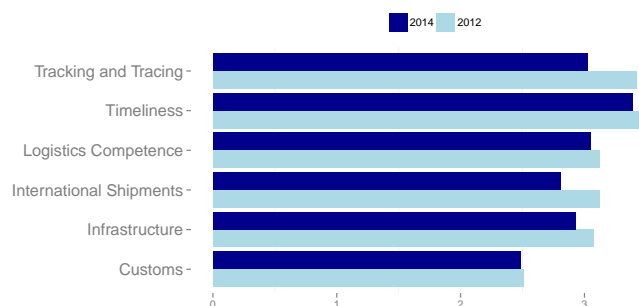
Source: Doing Business Report 2015

## WEF Competitiveness Indicators (Scale 1-5, 5=best)



Source: WEF Global Competitiveness Report 2015

## Logistics Performance Index (Scale 1-5, 5=best)



Source: Logistics Performance Index (World Bank)

## World Governance indicators (Std. score, High=best)



Source: Worldwide Governance Indicators

## Trade Policy

	2010	2014
Applied Tariff (Incl. Prefers. and Trade-Weighted)	13.3	13.8
Binding (%)	100	100.0
Dispersion (Standard Deviation)	8.4	8.6
Import duties collected (% , 2011-2013) [1]	—	5.3
MFN Tariff (Agriculture)	10.4	10.6
MFN Tariff (Non-Agriculture)	14.3	14.4
MFN Tariff (Simple Average)	13.7	13.8
Services sectors with GATS commitments [1]	—	43.0

Sources: WITS, [1] WTO Trade Profiles

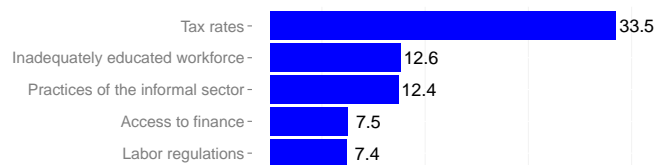
## Private Sector's Views

### Enterprise Survey 2013

	Latin America and Caribbean	Brazil	All Countries
Number of electrical outages in a typical month	2.80	1.60	6.30
Percent of firms with a bank loan/line of credit	45.80	59.20	34.30
Proportion of investment financed by banks (%)	19.90	32.30	14.30
Proportion of investment financed internally (%)	62.90	55.30	71.80
Senior management time spent dealing with the requirements of government regulation (%)	14.00	14.20	9.90

Source: Enterprise Survey 2013

### Top 5 constraints according to ES 2013 (% respondents)



Source: Enterprise Survey 2013

### Top 5 constraints according to WEF 2015 survey (% respondents among 88 executives)



Source: WEF Global Competitiveness Report 2015