

# T&C

## Snapshots

### Data Note



## Brazil

| GDP (US\$ billions) (2016) | Population (millions) (2016) | Income per capita (current US\$) (2016) | Poverty rate (2013) | Unemployment rate (2014) |
|----------------------------|------------------------------|---|---------------------|--------------------------|
| 1,670.0                    | 209.6                        | 7,968.7                                 | 4.9                 | 6.8                      |

### Macro Indicators

|   | Avg 2002-2011 | 2012  | 2013  | 2014  | 2015  | 2016  |
|---|---------------|-------|-------|-------|-------|-------|
| GDP growth (annual %)                       | 3.70          | 1.76  | 2.74  | 0.14  | -2.66 | -0.73 |
| Current account balance                     | -1.35         | -2.65 | -3.91 | -4.45 | -4.08 | -3.69 |
| Fiscal balance (% of GDP)                   | -4.01         | -2.47 | -3.07 | -6.19 | -8.05 | -7.13 |
| Remittances, received (% of GDP) [1]        | 0.28          | 0.11  | 0.11  | 0.11  | —     | —     |
| Real Effective Exchange Rate (2010=100)     | 77.70         | 94.49 | 89.98 | 89.68 | 73.00 | 68.99 |
| Consumer Price Index, annual percent change | 5.94          | 5.40  | 6.20  | 6.33  | 9.20  | 5.50  |

### Investment indicators

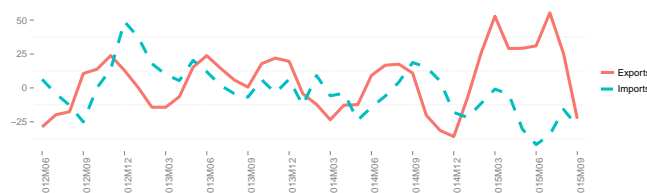
|   | Avg 2002-2011 | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---------------|------|------|------|------|------|
| Gross domestic investment (% GDP)                               | 17.3          | 19.8 | 20.5 | 19.5 | 17.7 | 17.4 |
| Gross domestic investment, of w: Private investment (% GDP) [1] | 19.4          | 20.3 | 20.7 | 20.1 | —    | —    |
| Inward FDI (% of GDP) [2]                                       | 2.3           | 2.9  | 2.9  | 2.8  | —    | —    |
| Inward FDI, % of private investment [2]                         | 13.3          | 16.0 | NA   | —    | —    | —    |

### Trade Indicators

|   | Avg 2002-2011 | 2012   | 2013   | 2014   | 2015    | 2016   |
|---|---------------|--------|--------|--------|---------|--------|
| 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 |
| Total reserves in months of imports [1]                         | 9.721         | 12.779 | 11.461 | 11.371 | —       | —      |

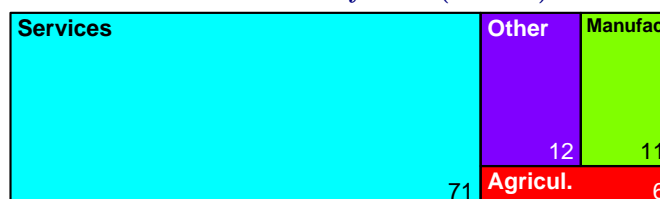
Sources: MFM note, [1] World Development Indicators (WDI), [2] UNCTADSTAT, [3] World Economic Outlook (WEO)

### 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

|            |                                     |                 |                                      |
|------------|-------------------------------------|-----------------|--------------------------------------|
| Soya beans | Iron ores & concentrates, not aggro | Crude petroleum | Meat and edible offal of the poultry |
| 10         | 9                                   | 7               | Sugars, beet or cane, raw, in solid  |

### 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              |

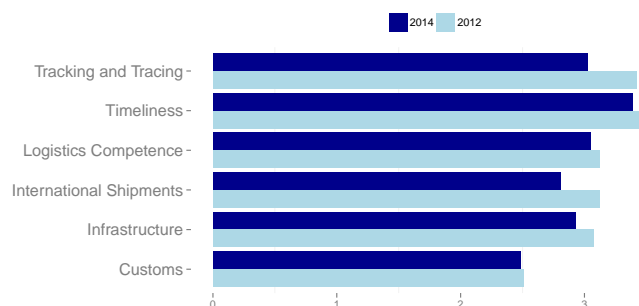
Source: Doing Business Report 2015

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



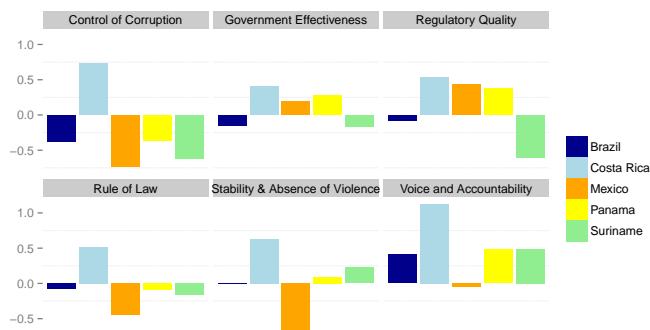
Source: WEF Global Competitiveness Report 2015

## 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

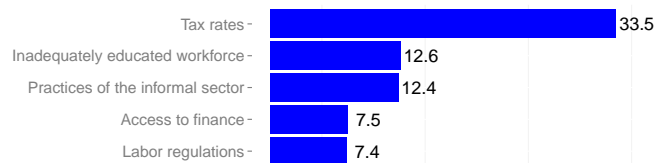
## Private Sector's Views

### 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          |

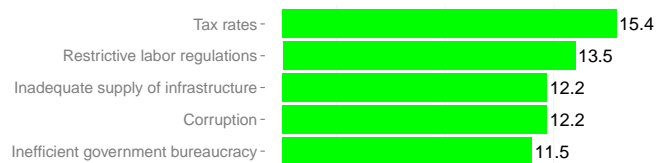
Source: Enterprise Survey 2013

### 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



# T&C Snapshots Operations Note



## Brazil

### WB Lending Pipeline

| Project ID | Project Name | Team Leader | Approval Date | Lending Inst. Type | Begin Appraisal | Commitment (US\$M) | Latest Sort Overall Risk Rating | FY Expenses (US\$K) | Cum Expenses (US\$K) | FY Prob |
|------------|--------------|-------------|---------------|--------------------|-----------------|--------------------|---------------------------------|---------------------|----------------------|---------|
| None       |              |             |               |                    |                 |                    |                                 |                     |                      |         |

### WB Portfolio Active

| Project ID | Project Name                           | Team Leader   | Approval Date | Lending Inst. Type | Closing Date | Commitment (US\$M) | Undisbursed Balance (US\$M) | Project Rating DO | Project Rating IP | Overall Risk | Months in Problem Status |
|------------|--|---------------|---------------|--------------------|--------------|--------------------|-----------------------------|-------------------|-------------------|--------------|--------------------------|
| P127463    | BR Strength. Serv. Delivery Cear PforR | Thomas Kenyon | 2013-11-21    | PforR              | 2018-01-31   | 350                | 211                         | S                 | S                 | —            | 0                        |
| P120830    | BR Rio Grande do Sul SWAp (SIL)        | Thomas Kenyon | 2012-05-01    | IPF                | 2019-02-28   | 480                | 272                         | MU                | MS                | M            | 18                       |

### Closed

| Project ID | Project Name                         | Team Leader      | Approval Date | Lending Inst. Type | Closing Date | Commitment (US\$M) | Project Rating DO | Project Rating IP | IEG Outcome Rating |
|------------|--------------------------------------|------------------|---------------|--------------------|--------------|--------------------|-------------------|-------------------|--------------------|
| P119215    | BR (AF) 2nd MG Dev't Patnership SWAp | Roland N. Clarke | 2010-04-06    | IPF                | —            | 461                | —                 | —                 | —                  |

WB ASA  
Active

| Task ID | Task Name                                | Team Leader       | Management Approval Date | Product Line | RAS (Y/N) | Current Expenditure BB (US\$K) | Current Expenditure Total (US\$K) | Lifetime Expenditure BB (US\$K) | Lifetime Expenditure Total (US\$K) |
|---------|--|-------------------|--------------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| P155764 | On Efficiency of Pub.Inv. for Productiv. | Mark Andrew Dutz  | 2017-05-31               | TA           | N         | 24                             | 24                                | 126                             | 126                                |
| P155765 | Studies on Innovation Impacts & Policies | Mark Andrew Dutz  | 2017-05-31               | TA           | N         | 12                             | 12                                | 53                              | 53                                 |
| P155766 | Studies on Invest. & Trade Facilitation  | Mark Andrew Dutz  | 2017-05-31               | TA           | N         | 14                             | 14                                | 16                              | 16                                 |
| P155767 | Logistics Support to SEP/PR, SECEX, SEAE | Mark Andrew Dutz  | 2017-05-31               | TA           | N         | 14                             | 14                                | 69                              | 69                                 |
| P155768 | Comp Advoc Support SEAE, SMPE, MPOG, MOC | Mark Andrew Dutz  | 2017-05-31               | TA           | N         | 36                             | 36                                | 107                             | 107                                |
| P156205 | Cross Policy Synergies                   | Mark Andrew Dutz  | 2017-05-31               | TA           | N         | —                              | 0                                 | 85                              | 85                                 |
| P156356 | Infrastructure Regulatory Frameworks     | Mark Andrew Dutz  | 2016-07-25               | TA           | N         | 19                             | 19                                | 19                              | 19                                 |
| P128397 | BR PSD Impact Evaluation                 | Florence Kondylis | 2016-03-30               | IE           | N         | —                              | 0                                 | 99                              | 99                                 |

Closed

| Task ID | Task Name   | Team Leader            | Management Approval Date | Product Line | RAS (Y/N) | Current Expenditure BB (US\$K) | Current Expenditure Total (US\$K) | Lifetime Expenditure BB (US\$K) | Lifetime Expenditure Total (US\$K) |
|---------|---|------------------------|--------------------------|--------------|-----------|--------------------------------|-----------------------------------|---------------------------------|------------------------------------|
| P155763 | PA-Launch Productivity Dialogue                           | Mark Andrew Dutz       | 2015-06-19               | TA           | N         | —                              | 0                                 | 79                              | 79                                 |
| P128193 | Brazil Productivity                                       | Mark Andrew Dutz       | 2014-06-25               | EW           | N         | —                              | 0                                 | 251                             | 251                                |
| P122688 | Brazil E-Waste Policy and Strategy                        | Josef S. Trommer       | 2012-06-29               | TA           | N         | —                              | 0                                 | 19                              | 209                                |
| P108966 | Brazil-PPP Development                                    | Bernardo Weaver Barros | 2009-06-30               | TE           | N         | —                              | 0                                 | 118                             | 156                                |
| P098523 | Transport Logisti CAI-LAC: Sustainable Transport Workshop | Paul Procee            | 2005-11-11               | TE           | N         | —                              | 0                                 | 13                              | 15                                 |

IFC ASA  
Active

| Project ID | Project Name | Team Leader | IP Approval Date | Expected End Date | Approval Value (in US\$K) | Current Expenditure (in US\$K) |
|------------|--------------|-------------|------------------|-------------------|---------------------------|--------------------------------|
| None       |              |             |                  |                   |                           |                                |

Closed

| Project ID | Project Name  | Team Leader           | IP Approval Date | Expected End Date | Approval Value (in US\$K) | Current Expenditure (in US\$K) |
|------------|---|-----------------------|------------------|-------------------|---------------------------|--------------------------------|
| 583088     | Improving environmental permitting procedures to operate in the State of Acre, Brazilian Amazon | Reyes, Mariel         | 2011-10-31       | 2014-12-31        | 162                       | 4                              |
| 566748     | Brazil Frontier States Investment Generation (National-Subnational)                             | Heilbron, Armando     | 2009-04-07       | 2012-12-31        | 214                       | 0                              |
| 539763     | Sao Paulo Simplification of Admin Procedures for Business Registration at the Municipal Level   | Fiori De Abreu, Anita | 2006-02-09       | 2011-06-30        | 330                       | 0                              |
| 550527     | Improving the Regulatory Environment in Brazil  | Fiori De Abreu, Anita | 2007-06-28       | 2010-09-30        | 1,498                     | 0                              |
| 540943     | Brazil - Elimination of Administrative Barriers at the Subnational Level (Phase I)              | Capaul, Miertta       | 2005-10-25       | —                 | 0                         | 0                              |