



IMD World Competitiveness Yearbook 2022

COUNTRY
PROFILE

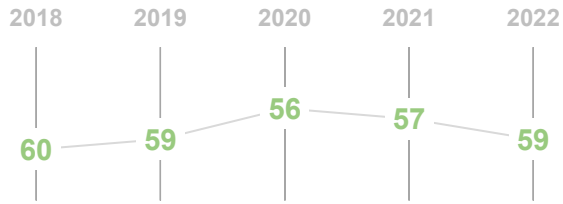
BRAZIL



Brazil

Competitiveness Trends – Overall

OVERALL PERFORMANCE (63 countries)



CHALLENGES IN 2022

- Encourage higher incentives for investments in infrastructure and technology development.
- Preserve the population's purchasing power and create inclusive jobs (high rates of inflation and unemployment).
- Improving the educational system quality and workforce productivity.
- Mitigate mounting fiscal pressures.
- Ensuring political and economic stability during an electoral year.

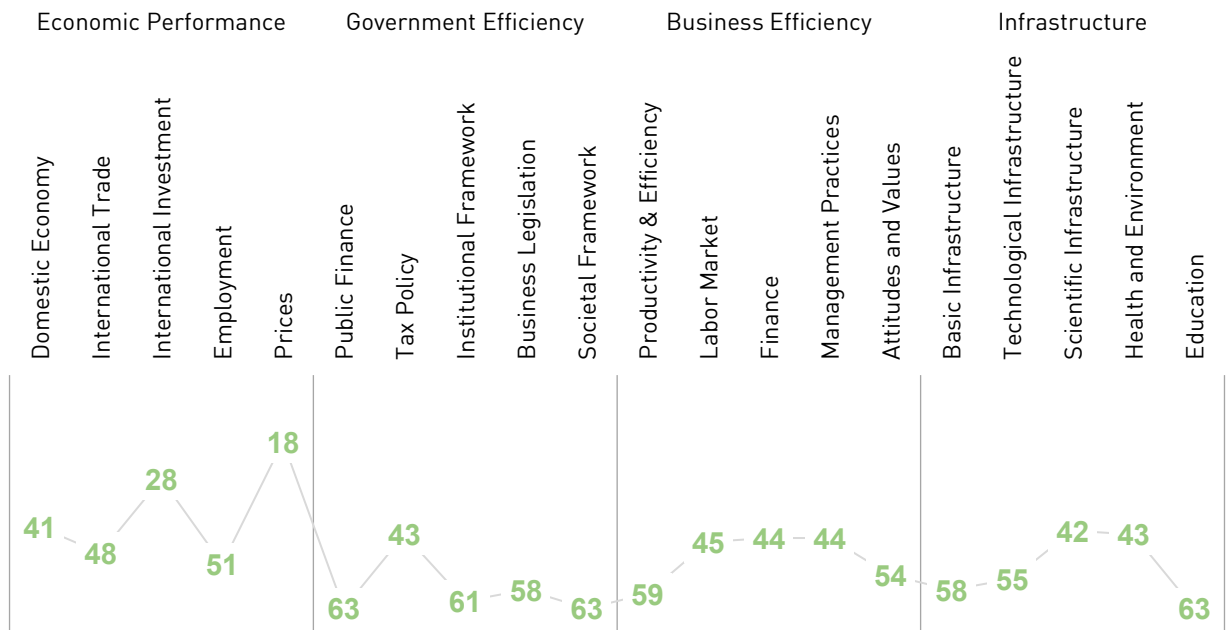
BASIC FACTS

Rank

Indicator	Value	Year	Rank
Capital	Brasilia		
Land area (square km '000)	8,516	2021	
Exchange Rate (per \$)	5.394	2021	
Population - market size (millions)	213.32	2021	05
Gross Domestic Product (GDP) (US\$ billions)	1,609.0	2021	12
GDP (PPP) per capita (US\$)	16,107	2021	55
Real GDP growth (%)	4.6	2021	40
Consumer price inflation (%)	8.30	2021	60
Unemployment rate (%)	13.20	2021	56
Labor force (millions)	107.76	2021	05
Current account balance (% of GDP)	-1.74	2021	43
Direct investment stocks inward (\$bn)	608.1	2020	16
Direct investment flows inward (% of GDP)	2.61	2020	23

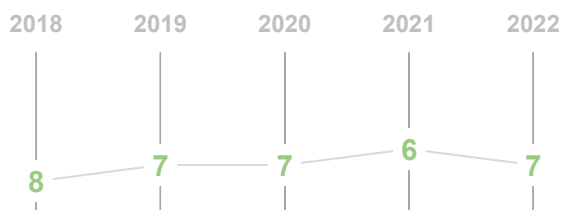
PROVIDED BY: Fundação Dom Cabral, Innovation and Entrepreneurship Center

COMPETITIVENESS LANDSCAPE

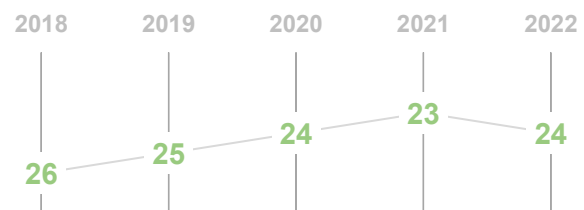


PEER GROUPS RANKINGS

THE AMERICAS (9 countries)



POPULATIONS > 20 MILLION (27 countries)



Brazil

Competitiveness Evolution & Attractiveness Indicators

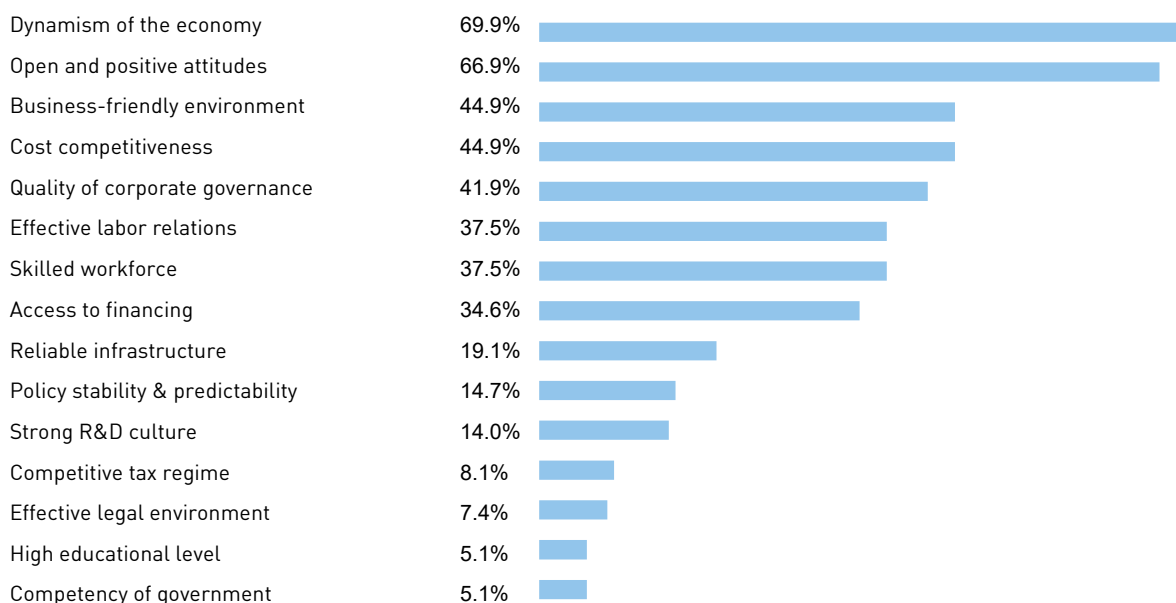
COMPETITIVENESS EVOLUTION

The criteria below highlight the 15 biggest Improvements and the 15 biggest Declines in the overall performance of the economy. They are determined by the largest percentage changes in the value of each criterion from one yearbook to the next.

	WCY 2021	WCY 2022		WCY 2021	WCY 2022
IMPROVEMENTS			DECLINES		
1.1.14 Real GDP growth	-4.1	4.6	1.5.01 Consumer price inflation	3.21	8.30
1.1.15 Real GDP growth per capita	-4.83	3.83	1.2.02 Current account balance	-0.86	-1.74
1.1.18 Gross fixed capital formation - real growth	7.89	17.20	1.2.25 Tourism receipts	0.32	0.21
2.1.02 Government budget surplus/deficit (%)	-13.63	-4.42	4.1.20 Electricity costs for industrial clients	0.111	0.149
3.2.14 Labor force - long-term growth	-4.79	-1.72	2.3.02 Cost of capital	3.34	2.36
2.3.10 Adaptability of government policy	2.22	3.43	3.3.10 Stock market capitalization (%)	68.91	49.43
2.4.12 New business density	1.3	2.0	3.4.13 Entrepreneurial fear of failure	35.57	45.06
1.4.04 Employment - long-term growth	-6.92	-3.94	1.5.06 Gasoline prices	0.89	1.10
2.3.12 Bureaucracy	1.09	1.49	4.5.17 University education index	7.96	6.23
1.2.08 Exports of goods (\$bn)	209.88	280.82	3.2.24 Competent senior managers	4.62	3.77
2.3.11 Transparency	2.38	3.04	4.3.21 Intellectual property rights	5.33	4.42
1.5.02 Cost-of-living index	74.10	56.00	2.4.11 Parallel economy	3.04	2.52
2.5.02 Homicide	27.38	20.86	1.4.09 Youth unemployment	27.47	31.90
2.4.16 Labor regulations	2.43	3.00	3.2.21 Brain drain	4.00	3.38
2.4.07 Government subsidies	0.24	0.18	4.5.16 Management education	4.64	3.93

KEY ATTRACTIVENESS INDICATORS

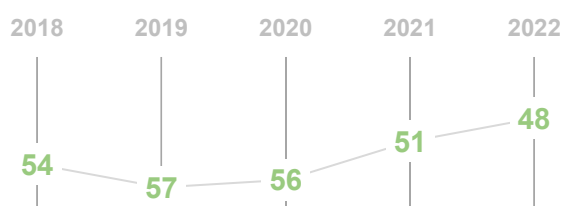
From a list of 15 indicators, respondents of the Executive Opinion Survey were asked to select 5 that they perceived as the key attractiveness factors of their economy. The chart shows the percentage of responses per indicator from the highest number of responses to the lowest.



Brazil

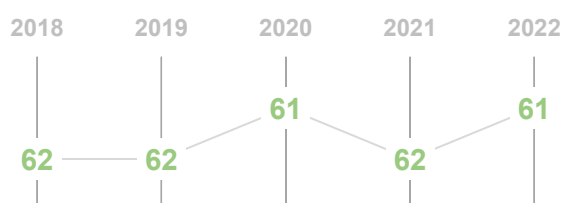
Competitiveness Trends – Factor Breakdown

ECONOMIC PERFORMANCE



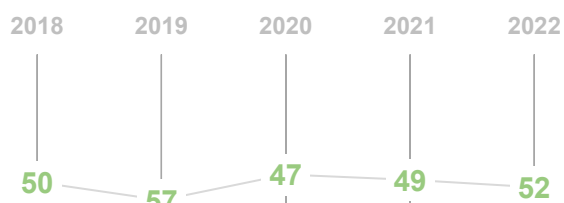
SUB-FACTOR RANKINGS :	2021	2022
Domestic Economy	36	41
International Trade	49	48
International Investment	38	28
Employment	59	51
Prices	28	18

GOVERNMENT EFFICIENCY



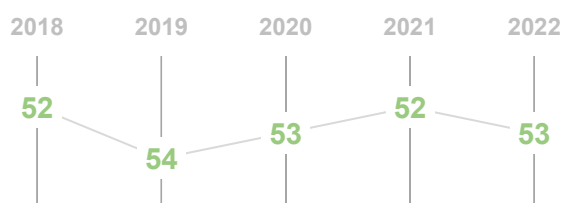
SUB-FACTOR RANKINGS :	2021	2022
Public Finance	64	63
Tax Policy	40	43
Institutional Framework	61	61
Business Legislation	59	58
Societal Framework	64	63

BUSINESS EFFICIENCY



SUB-FACTOR RANKINGS :	2021	2022
Productivity & Efficiency	58	59
Labor Market	51	45
Finance	37	44
Management Practices	34	44
Attitudes and Values	50	54

INFRASTRUCTURE



SUB-FACTOR RANKINGS :	2021	2022
Basic Infrastructure	51	58
Technological Infrastructure	55	55
Scientific Infrastructure	41	42
Health and Environment	37	43
Education	64	63

Brazil

Balance Sheet – Factor Breakdown

ECONOMIC PERFORMANCE

STRENGTHS		Rank	WEAKNESSES		Rank
1.5.02	Cost-of-living index	05	1.2.25	Tourism receipts	60
1.1.18	Gross fixed capital formation - real growth	07	1.2.23	Trade to GDP ratio	60
1.2.24	Terms of trade index	07	1.5.01	Consumer price inflation	60
1.3.05	Direct investment flows inward (\$bn)	10	1.2.13	Exports of commercial services (%)	58
1.3.07	Direct investment stocks inward (\$bn)	16	1.4.09	Youth unemployment	58
1.3.03	Direct investment stocks abroad (\$bn)	22	1.4.10	Youth exclusion	57
1.2.08	Exports of goods (\$bn)	23	1.4.07	Unemployment rate	56
1.5.06	Gasoline prices	25	1.1.21	GDP (PPP) per capita	55
1.2.18	Export concentration by product	26	1.3.01	Direct investment flows abroad (\$bn)	55
1.2.17	Export concentration by partner	29	1.2.09	Exports of goods (%)	54

GOVERNMENT EFFICIENCY

STRENGTHS		Rank	WEAKNESSES		Rank
2.4.07	Government subsidies	03	2.5.06	Gini coefficient	62
2.2.02	Collected personal income tax	21	2.3.02	Cost of capital	62
2.2.01	Collected total tax revenues	24	2.3.03	Interest rate spread	61
2.5.15	Disposable Income	25	2.4.01	Tariff barriers	61
2.4.18	Immigration laws	26	2.4.13	Creation of firms	61
2.4.19	Redundancy costs	38	2.4.16	Labor regulations	61
-	-	-	2.3.08	Exchange rate stability	60
-	-	-	2.5.05	Social cohesion	60
-	-	-	2.3.09	Legal and regulatory framework	60
-	-	-	2.3.12	Bureaucracy	60

BUSINESS EFFICIENCY

STRENGTHS		Rank	WEAKNESSES		Rank
3.4.14	Total early-stage Entrepreneurial Activity	04	3.2.23	International experience	62
3.2.01	Compensation levels	10	3.5.02	Image abroad or branding	61
3.4.11	Women in management	12	3.5.07	Value system	61
3.2.04	Remuneration of management	14	3.2.22	Foreign highly-skilled personnel	60
3.2.06	Working hours	20	3.4.07	Use of big data and analytics	60
3.2.03	Remuneration in services professions	23	3.3.19	Corporate debt	59
3.3.01	Banking sector assets	27	3.3.16	Credit	59
3.5.04	Flexibility and adaptability	28	3.2.24	Competent senior managers	58
3.2.12	Labor force (%)	29	3.2.18	Skilled labor	58
3.2.16	Female labor force	41	3.4.10	Social responsibility	58

INFRASTRUCTURE

STRENGTHS		Rank	WEAKNESSES		Rank
4.4.18	Renewable energies (%)	03	4.5.19	Language skills	63
4.2.03	Mobile Telephone costs	06	4.5.14	Primary and secondary education	63
4.5.01	Total public expenditure on education	07	4.5.16	Management education	63
4.1.09	Dependency ratio	10	4.5.15	University education	62
4.2.01	Investment in Telecommunications	12	4.3.22	Knowledge transfer	61
4.4.01	Total health expenditure	16	4.1.05	Management of cities	60
4.4.17	Exposure to particle pollution	19	4.1.14	Distribution infrastructure	60
4.1.07	Population - growth	24	4.1.04	Access to water	60
4.2.16	ICT service exports	29	4.3.21	Intellectual property rights	60
4.2.02	Mobile Broadband subscribers	31	4.2.09	Digital/Technological skills	60

BRAZIL

Extended Country Profile

1 - Economic Performance

1.1 - Domestic Economy

	Value	Average	Rank	Year
1.1.00 - Exchange Rate National currency per US\$ (average)	5.394	21,532.090		2021
1.1.01 - Gross Domestic Product (GDP) US\$ billions	1,609.0	1,394.4	12	2021
1.1.02 - GDP (PPP) Estimates ; US\$ billions at purchasing power parity	3,435.9	1,981.9	7	2021
1.1.03 - World GDP contribution Percentage share of world GDP in market prices	1.67	1.44	12	2021
1.1.04 - Household consumption expenditure (\$bn) US\$ billions	980.9	735.2	10	2021
1.1.05 - Household consumption expenditure (%) Percentage of GDP	61.0	53.4	15	2021
1.1.06 - Government consumption expenditure (\$bn) US\$ billions	307.2	232.9	12	2021
1.1.07 - Government consumption expenditure (%) Percentage of GDP	19.1	18.3	31	2021
1.1.08 - Gross fixed capital formation (\$bn) US\$ billions	308.4	351.9	13	2021
1.1.09 - Gross fixed capital formation (%) Percentage of GDP	19.2	22.7	51	2021
1.1.10 - Gross domestic savings (\$bn) US\$ billions	320.8	379.1	16	2021
1.1.11 - Gross domestic savings (%) Percentage of GDP	19.9	28.3	52	2021
1.1.12 - Economic sectors Breakdown of the economic sectors, percentage of GDP				2021
Economic sectors / Agriculture	8.1	3.7		2021
Economic sectors / Industry	22.1	29.1		2021
Economic sectors / Services	69.8	67.0		2021
1.1.13 - Economic complexity index Measures knowledge intensity, by considering exports	0.51	0.86	44	2019
1.1.14 - Real GDP growth Percentage change, based on national currency in constant prices	4.6	5.6	40	2021
1.1.15 - Real GDP growth per capita Percentage change, based on national currency in constant prices	3.83	5.35	45	2021
1.1.16 - Household consumption expenditure - real growth Percentage change, based on constant prices	0.57	4.78	52	2021
1.1.17 - Government consumption expenditure - real growth Percentage change, based on constant prices	2.00	4.01	47	2021
1.1.18 - Gross fixed capital formation - real growth Percentage change, based on constant prices	17.20	6.32	7	2021
1.1.19 - Resilience of the economy Resilience of the economy to economic cycles is strong	5.46	5.88	43	2022
1.1.20 - GDP per capita US\$ per capita	7,543	34,279	53	2021
1.1.21 - GDP (PPP) per capita Estimates; US\$ per capita at purchasing power parity	16,107	44,580	55	2021
1.1.22 - Forecast: Real GDP growth Percentage change, based on national currency in constant prices	0.5	3.7	62	2022
1.1.23 - Forecast: Inflation Percentage change	6.6	38.4	46	2022
1.1.24 - Forecast: Unemployment Percentage of total labor force	12.7	6.3	53	2022
1.1.25 - Forecast: Current account balance Percentage of GDP	-0.8	1.7	43	2022

1.2 · International Trade

Value Average Rank Year

1.2.01 · Current account balance (\$bn) US\$ billions (minus sign = deficit)	-27.9	10.4	60	2021
1.2.02 · Current account balance Percentage of GDP	-1.74	1.64	43	2021
1.2.03 · Balance of trade (\$bn) US\$ billions (minus sign = deficit)	46.1	-2.5	15	2021
1.2.04 · Balance of trade (%) Percentage of GDP	2.87	0.27	21	2021
1.2.05 · Balance of commercial services (\$bn) US\$ billions (minus sign = deficit)	-16.20	8.39	59	2021
1.2.06 · Balance of commercial services (%) Percentage of GDP	-1.01	1.84	49	2021
1.2.07 · World exports contribution Percentage share of world exports (goods and commercial services)	1.11	1.45	24	2021
1.2.08 · Exports of goods (\$bn) US\$ billions	280.82	321.20	23	2021
1.2.09 · Exports of goods (%) Percentage of GDP	17.45	41.98	54	2021
1.2.10 · Exports of goods per capita US\$ per capita	1,316	15,049	57	2021
1.2.11 · Exports of goods - growth Percentage change, based on US\$ values	34.25	27.30	12	2021
1.2.12 · Exports of commercial services (\$bn) US\$ billions	32.49	88.34	33	2021
1.2.13 · Exports of commercial services (%) Percentage of GDP	2.02	15.10	58	2021
1.2.14 · Exports of commercial services - growth Percentage change, based on US\$ values	16.20	17.14	29	2021
1.2.15 · Exports of goods & commercial services US\$ billions	313.31	408.43	24	2021
1.2.16 · Exports breakdown by economic sector Percentage of total exports				2020
Exports breakdown by economic sector / Agriculture	39.3	11.3		2020
Exports breakdown by economic sector / Industry	48.9	64.4		2020
Exports breakdown by economic sector / Services	11.8	24.3		2020
1.2.17 · Export concentration by partner Exports to top 5 countries, percentage of total exports	52.0	55.0	29	2020
1.2.18 · Export concentration by product Top 5 products, percentage of total exports	49.8	57.6	26	2020
1.2.19 · Imports of goods & commercial services (\$bn) US\$ billions	283.4	402.5	38	2021
1.2.20 · Imports of goods & commercial services (%) Percentage of GDP	17.6	54.7	5	2021
1.2.21 · Imports of goods & commerc. services growth Percentage change, based on US\$ values	32.35	24.33	50	2021
1.2.22 · Imports breakdown by economic sector Percentage of total imports				2020
Imports breakdown by economic sector / Agriculture	5.7	9.0		2020
Imports breakdown by economic sector / Industry	72.0	67.7		2020
Imports breakdown by economic sector / Services	22.3	23.3		2020
1.2.23 · Trade to GDP ratio (Exports + Imports) / GDP	31.15	102.61	60	2020
1.2.24 · Terms of trade index Unit value of exports over unit value of imports	107.7	99.4	7	2020
1.2.25 · Tourism receipts International tourism receipts as a percentage of GDP	0.21	1.54	60	2020

1.3 · International Investment

Value Average Rank Year

1.3.01 · Direct investment flows abroad (\$bn) US\$ billions	-3.47	14.96	55	2020
1.3.02 · Direct investment flows abroad (% of GDP) Percentage of GDP	-0.24	4.62	52	2020
1.3.03 · Direct investment stocks abroad (\$bn) US\$ billions	277.5	612.1	22	2020
1.3.04 · Direct investment stocks abroad (% of GDP) Percentage of GDP	19.15	109.57	40	2020
1.3.05 · Direct investment flows inward (\$bn) US\$ billions	37.79	16.61	10	2020
1.3.06 · Direct investment flows inward (% of GDP) Percentage of GDP	2.61	4.86	23	2020
1.3.07 · Direct investment stocks inward (\$bn) US\$ billions	608.1	613.9	16	2020
1.3.08 · Direct investment stocks inward (% of GDP) Percentage of GDP	41.98	122.21	39	2020
1.3.09 · Balance of direct investment flows (\$bn) US\$ billions (flows abroad minus flows inward)	-41.25	-1.64	57	2020
1.3.10 · Balance of direct investment flows (%) Percentage of GDP (flows abroad minus flows inward)	-2.85	-0.24	51	2020
1.3.11 · Net position in direct investment stocks (\$bn) US\$ billions (stocks abroad minus stocks inward)	-330.6	-1.8	60	2020
1.3.12 · Net position in direct investment stocks (%) Percentage of GDP (stocks abroad minus stocks inward)	-22.82	-12.64	39	2020
1.3.13 · Relocation threats of business Relocation of business is not a threat to the future of your economy	4.77	5.36	52	2022
1.3.14 · Portfolio investment assets US\$ billions	11.00	38.51	30	2020
1.3.15 · Portfolio investment liabilities US\$ billions	-1.88	34.92	52	2020

1.4 · Employment

Value Average Rank Year

1.4.01 · Employment Total employment in millions	91.30	38.16	5	2021
1.4.02 · Employment (%) Percentage of population	42.80	47.14	49	2021
1.4.03 · Employment - growth Estimates: percentage change	4.99	1.54	6	2021
1.4.04 · Employment - long-term growth Estimates: five year percentage change	-3.94	-0.41	49	2021
1.4.05 · Employment by sector Percentage of total employment				2021
Employment by sector / Agriculture	9.7	7.7		2021
Employment by sector / Industry	13.0	23.5		2021
Employment by sector / Services	77.3	68.8		2021
1.4.06 · Employment in the public sector Percentage of total employment	18.50	17.83	33	2020
1.4.07 · Unemployment rate Percentage of labor force	13.20	8.00	56	2021
1.4.08 · Long-term unemployment Percentage of labor force	-	2.81		
1.4.09 · Youth unemployment Percentage of youth labor force (under the age of 25)	31.90	17.13	58	2021
1.4.10 · Youth exclusion Share of youth population (15-24) not in education, employment or training	26.2	14.6	57	2020

1.5 · Prices

Value Average Rank Year

1.5.01 · Consumer price inflation	8.30	29.25	60	2021
Average annual rate				
1.5.02 · Cost-of-living index	56.00	78.37	5	2021
Index of a basket of goods & services in the main city, including housing (New York City = 100)				
1.5.03 · Apartment rent	1,235	1,530	27	2018
3-room apartment monthly rent in major cities, US\$				
1.5.04 · Office rent	618	656	38	2021
Total occupation cost in the main city (US\$/Sq.M. per year)				
1.5.05 · Food costs	15.79	17.58	29	2021
Percentage of household final consumption expenditures				
1.5.06 · Gasoline prices	1.10	1.26	25	2021
Premium unleaded gasoline (95 Ron) US\$ per litre				

BRAZIL

Extended Country Profile

2 · Government Efficiency

2.1 · Public Finance

	Value	Average	Rank	Year
2.1.01 · Government budget surplus/deficit (\$bn) US\$ billions	-71.12	-91.93	52	2021
2.1.02 · Government budget surplus/deficit (%) Percentage of GDP	-4.42	-4.00	32	2021
2.1.03 · Total general government debt (\$bn) US\$ billions	1,496.57	1,436.31	52	2021
2.1.04 · Total general government debt (%) Percentage of GDP	93.01	71.59	48	2021
2.1.05 · Total general government debt-real growth Percentage change, based on national currency in constant prices	1.15	8.58	12	2021
2.1.06 · Interest payment (%) Percentage of current revenue	16.89	5.98	58	2021
2.1.07 · Public finances Public finances are being efficiently managed	2.67	4.92	58	2022
2.1.08 · Tax evasion Tax evasion is not a threat to your economy	4.19	5.05	45	2022
2.1.09 · Pension funding Pension funding is adequately addressed for the future	2.83	4.77	56	2022
2.1.10 · General government expenditure Percentage of GDP	80.3	38.2	63	2021

2.2 · Tax Policy

	Value	Average	Rank	Year
2.2.01 · Collected total tax revenues Percentage of GDP	22.99	27.09	24	2020
2.2.02 · Collected personal income tax On profits, income and capital gains, as a percentage of GDP	3.04	6.00	21	2020
2.2.03 · Collected corporate taxes On profits, income and capital gains, as a percentage of GDP	2.68	2.70	33	2020
2.2.04 · Collected indirect tax revenues Taxes on goods and services as a percentage of GDP	13.38	9.41	53	2020
2.2.05 · Collected capital and property taxes Percentage of GDP	1.63	1.47	38	2020
2.2.06 · Collected social security contribution Compulsory contribution of employees and employers as a percentage of GDP	10.70	7.28	40	2020
2.2.07 · Corporate tax rate on profit Maximum tax rate, calculated on profit before tax	25.00	22.34	39	2020
2.2.08 · Consumption tax rate Standard rate of VAT/GST	17.50	16.37	29	2020
2.2.09 · Employer social security tax rate %	31.7	16.0	58	2021
2.2.10 · Employee social security tax rate %	14.0	10.4	47	2021
2.2.11 · Real personal taxes Real personal taxes do not discourage people from working or seeking advancement	4.63	5.12	42	2022

2.3 · Institutional Framework

Value Average Rank Year

2.3.01 · Real short-term interest rate Real discount / bank rate	6.45	-3.07	63	2021
2.3.02 · Cost of capital Cost of capital encourages business development	2.36	5.63	62	2022
2.3.03 · Interest rate spread Lending rate minus deposit rate	25.67	3.49	61	2021
2.3.04 · Country credit rating Index (0-60) of three country credit ratings: Fitch, Moody's and S&P	24.7	43.0	56	2021
2.3.05 · Central bank policy Central bank policy has a positive impact on the economy	6.01	6.31	46	2022
2.3.06 · Foreign currency reserves US\$ billions	362.20	216.77	10	2021
2.3.07 · Foreign currency reserves per capita US\$ per capita	1,698	9,199	49	2021
2.3.08 · Exchange rate stability Parity change from national currency to SDR, 2021 / 2019	0.410	0.072	60	2021
2.3.09 · Legal and regulatory framework The legal and regulatory framework encourages the competitiveness of enterprises	2.88	5.37	60	2022
2.3.10 · Adaptability of government policy Adaptability of government policy to changes in the economy is high	3.43	4.83	52	2022
2.3.11 · Transparency Transparency of government policy is satisfactory	3.04	4.87	54	2022
2.3.12 · Bureaucracy Bureaucracy does not hinder business activity	1.49	3.72	60	2022
2.3.13 · Bribery and corruption Bribery and corruption do not exist	1.86	4.77	55	2022
2.3.14 · Rule of law Rule of Law Index	48.08	72.47	53	2020
2.3.15 · Sustainable Development Goals Country performance on the 17 SDGs	71.3	75.1	43	2021
2.3.16 · Democracy Index EIU Overall Democracy Index, © The Economist Intelligence Unit Limited 2021	6.86	6.97	39	2021

2.4 · Business Legislation

Value Average Rank Year

2.4.01 · Tariff barriers	8.41	2.32	61	2020
Tariffs on imports: Applied weighted mean tariff rate for all products				
2.4.02 · Protectionism	3.71	5.74	56	2022
Protectionism of your government does not impair the conduct of your business				
2.4.03 · Public sector contracts	4.61	5.96	53	2022
Public sector contracts are sufficiently open to foreign bidders				
2.4.04 · Foreign investors	6.07	6.82	44	2022
Foreign investors are free to acquire control in domestic companies				
2.4.05 · Capital markets	6.16	6.57	43	2022
Capital markets (foreign and domestic) are easily accessible				
2.4.06 · Investment incentives	4.96	5.93	52	2022
Investment incentives are attractive to foreign investors				
2.4.07 · Government subsidies	0.18	2.02	3	2020
To private and public companies as a percentage of GDP				
2.4.08 · Subsidies	3.61	5.52	57	2022
Subsidies do not distort fair competition and economic development				
2.4.09 · State ownership of enterprises	4.70	6.04	54	2022
State ownership of enterprises is not a threat to business activities				
2.4.10 · Competition legislation	4.61	5.84	56	2022
Competition legislation is efficient in preventing unfair competition				
2.4.11 · Parallel economy	2.52	5.14	59	2022
Parallel (black-market, unrecorded) economy does not impair economic development				
2.4.12 · New business density	2.0	5.8	45	2019
Registered new businesses per 1'000 people aged 15-64				
2.4.13 · Creation of firms	3.74	6.63	61	2022
Creation of firms is supported by legislation				
2.4.14 · Start-up days	17.0	15.1	49	2019
Number of days to start a business				
2.4.15 · Start-up procedures	11.0	6.0	59	2019
Number of procedures to start a business				
2.4.16 · Labor regulations	3.00	5.50	61	2022
Labor regulations (hiring/firing practices, minimum wages, etc.) do not hinder business activities				
2.4.17 · Unemployment legislation	4.35	4.99	42	2022
Unemployment legislation provides an incentive to look for work				
2.4.18 · Immigration laws	6.10	5.83	26	2022
Immigration laws do not prevent your company from employing foreign labor				
2.4.19 · Redundancy costs	8.9	9.4	38	2019
Number of weeks of salary				

2.5 · Societal Framework

Value Average Rank Year

2.5.01 · Justice Justice is fairly administered	2.87	5.72	56	2022
2.5.02 · Homicide Intentional homicide, rate per 100'000 population	20.86	4.28	58	2019
2.5.03 · Ageing of population Population over 65, percentage of total population	10.0	14.8	19	2021
2.5.04 · Risk of political instability The risk of political instability is very low	3.07	5.80	54	2022
2.5.05 · Social cohesion Social cohesion is high	3.03	5.68	60	2022
2.5.06 · Gini coefficient Equal distribution of income scale: 0 (absolute equality) to 100 (absolute inequality)	53.50	35.03	62	2019
2.5.07 · Income distribution - lowest 10% Percentage of household incomes going to lowest 10% of households	1.00	2.75		2019
2.5.08 · Income distribution - highest 10% Percentage of household incomes going to highest 10% of households	42.00	26.98		2019
2.5.09 · Income distribution - lowest 40% Percentile going to the lowest 40% of households	10.40	18.99	55	2018
2.5.10 · Income distribution - lowest 40% growth Percentile going to the lowest 40% of households - growth	-1.89	0.34	37	2018
2.5.11 · Equal opportunity Equal opportunity legislation in your economy encourages economic development	4.49	6.17	55	2022
2.5.12 · Females in parliament Percentage of total seats in Parliament	15.20	29.11	54	2021
2.5.13 · Unemployment rate - gender ratio Ratio of the female and male unemployment rates	1.34	1.25	54	2020
2.5.14 · Gender inequality Gender Inequality Index (UNDP)	0.408	0.183	56	2019
2.5.15 · Disposable Income Female / male ratio	79.1	72.2	25	2021
2.5.16 · Freedom of the Press Reporters Without Borders: World Press Freedom Score	36.25	27.85	45	2021

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Extended Country Profile

3 · Business Efficiency

3.1 · Productivity & Efficiency

Value Average Rank Year

3.1.01 · Overall productivity (PPP) Estimates: GDP (PPP) per person employed, US\$	36,342	84,576	53	2021
3.1.02 · Overall productivity (PPP) - real growth Estimates: Percentage change of GDP (PPP) per person employed	-0.82	2.84	55	2021
3.1.03 · Labor productivity (PPP) Estimates: GDP (PPP) per person employed per hour, US\$	18.78	48.28	53	2021
3.1.04 · Agricultural productivity (PPP) Estimates: Related GDP (PPP) per person employed in agriculture, US\$	31,540	55,834	45	2021
3.1.05 · Productivity in industry (PPP) Estimates: Related GDP (PPP) per person employed in industry, US\$	63,971	107,180	49	2021
3.1.06 · Productivity in services (PPP) Estimates: Related GDP (PPP) per person employed in services, US\$	33,968	86,235	57	2021
3.1.07 · Workforce productivity Workforce productivity is competitive by international standards	4.16	6.15	56	2022
3.1.08 · Large corporations Large corporations are efficient by international standards	6.22	6.67	45	2022
3.1.09 · Small and medium-size enterprises Small and medium-size enterprises are efficient by international standards	4.29	6.12	57	2022
3.1.10 · Use of digital tools and technologies Companies are very good at using digital tools and technologies to improve performance	5.32	6.29	55	2022

3.2 · Labor Market

Value Average Rank Year

3.2.01 · Compensation levels	2.98	15.09	10	2021
Total hourly compensation in manufacturing (wages + supplementary benefits), US\$				
3.2.02 · Unit labor costs for total economy	-5.87	1.59	2	2019
Percentage change				
3.2.03 · Remuneration in services professions	15,916	28,619	23	2018
Gross annual income including supplements such as bonuses, US\$				
Remuneration in services professions / Call center agent	5,048	19,099		2018
Remuneration in services professions / Nurse	17,205	30,277		2018
Remuneration in services professions / Primary school	12,115	30,970		2018
Remuneration in services professions / Product Manager	40,046	49,302		2018
Remuneration in services professions / Sales Assistant	8,141	19,165		2018
Remuneration in services professions / Secretary / Personal	12,942	22,903		2018
3.2.04 · Remuneration of management	93,850	169,169	14	2019
Total base salary plus bonuses and long-term incentives, US\$				
Remuneration of management / CEO	181,450	306,535		2019
Remuneration of management / Director manufacturing	79,511	149,356		2019
Remuneration of management / Engineer	42,021	80,327		2019
Remuneration of management / Human resources director	72,416	140,455		2019
3.2.05 · Remuneration spread	14.96	17.99	30	2018
Ratio of CEO to personal assistant remuneration				
3.2.06 · Working hours	1,935	1,843	20	2021
Average number of working hours per year				
3.2.07 · Worker motivation	5.28	5.87	43	2022
Worker motivation in companies is high				
3.2.08 · Industrial disputes	0.04	12.21	13	2019
Working days lost per 1,000 inhabitants per year (average 2018-2020)				
3.2.09 · Apprenticeships	4.64	5.20	47	2022
Apprenticeships are sufficiently implemented				
3.2.10 · Employee training	5.44	6.03	45	2022
Employee training is a high priority in companies				
3.2.11 · Labor force	107.76	40.47	5	2021
Employed and registered unemployed (millions)				
3.2.12 · Labor force (%)	50.52	50.09	29	2021
Percentage of population				
3.2.13 · Labor force growth	6.02	1.18	5	2021
Percentage change				
3.2.14 · Labor force - long-term growth	-1.72	-0.67	44	2021
Estimates: five year percentage change				
3.2.15 · Part-time employment	14.43	15.19	27	2020
Percentage of total employment				
3.2.16 · Female labor force	43.83	42.68	41	2021
Percentage of total labor force				
3.2.17 · Foreign labor force - migrant stock	0.49	17.76	58	2020
Migrant stock, age 20-64, % of population				
3.2.18 · Skilled labor	3.72	5.21	58	2022
Skilled labor is readily available				
3.2.19 · Finance skills	4.76	6.07	54	2022
Finance skills are readily available				
3.2.20 · Attracting and retaining talents	6.58	6.82	39	2022
Attracting and retaining talents is a priority in companies				
3.2.21 · Brain drain	3.38	4.93	51	2022
Brain drain (well-educated and skilled people) does not hinder competitiveness in your economy				
3.2.22 · Foreign highly-skilled personnel	2.77	5.39	60	2022
Foreign highly-skilled personnel are attracted to your country's business environment				
3.2.23 · International experience	4.06	5.62	62	2022
International experience of senior managers is generally significant				
3.2.24 · Competent senior managers	3.77	5.45	58	2022
Competent senior managers are readily available				

3.3 · Finance

Value Average Rank Year

3.3.01 · Banking sector assets Percentage of GDP	143.08	157.54	27	2021
3.3.02 · Financial cards in circulation Number of cards per capita	3.55	3.45	15	2021
3.3.03 · Financial card transactions US\$ per capita	2,459	11,334	54	2021
3.3.04 · Access to financial services Proportion of adults with a bank account or mobile-money-service provider	70.04	82.66	49	2017
3.3.05 · Access to financial services - gender ratio Ratio of the female and male access to a bank account or mobile-money-service provider	0.93	0.96	45	2017
3.3.06 · Banking and financial services Banking and financial services do support business activities efficiently	4.89	6.24	56	2022
3.3.07 · Regulatory compliance (banking laws) Regulatory compliance is sufficiently developed	6.74	6.92	38	2022
3.3.08 · Stock markets Stock markets provide adequate financing to companies	5.20	5.83	42	2022
3.3.09 · Stock market capitalization (\$bn) US\$ billions	795.3	1,470.4	20	2021
3.3.10 · Stock market capitalization (%) Percentage of GDP	49.43	105.47	34	2021
3.3.11 · Value traded on stock markets US\$ per capita	6,618	23,478	28	2020
3.3.12 · Listed domestic companies Number of listed domestic companies	345	718	23	2020
3.3.13 · Stock market index Percentage change on index in national currency	18.30	26.39	39	2021
3.3.14 · Shareholders' rights Shareholders' rights are sufficiently implemented	6.55	6.91	39	2022
3.3.15 · Initial Public Offerings By acquiror nation (average 2019-2021) US\$ millions	9,225.5	4,258.5	6	2021
3.3.16 · Credit Credit is easily available for business	4.06	6.05	59	2022
3.3.17 · Venture capital Venture capital is easily available for business	4.16	5.34	52	2022
3.3.18 · M&A Activity Deals per listed company (average 2018-2020)	1.571	1.193	17	2020
3.3.19 · Corporate debt Corporate debt does not restrain the ability of enterprises to compete	4.00	5.83	59	2022

3.4 · Management Practices	Value	Average	Rank	Year
3.4.01 · Agility of companies Companies are agile	5.57	6.08	50	2022
3.4.02 · Changing market conditions Companies are generally extremely aware of changing market conditions	6.03	6.69	51	2022
3.4.03 · Opportunities and threats Companies are very good at responding quickly to opportunities and threats	6.03	6.29	42	2022
3.4.04 · Credibility of managers Credibility of managers in society is strong	5.93	6.15	40	2022
3.4.05 · Corporate boards Corporate boards do supervise the management of companies effectively	5.77	6.17	43	2022
3.4.06 · Auditing and accounting practices Auditing and accounting practices are adequately implemented in business	6.25	7.25	56	2022
3.4.07 · Use of big data and analytics Companies are very good at using big data and analytics to support decision-making	4.13	5.33	60	2022
3.4.08 · Customer satisfaction Customer satisfaction is emphasized in companies	6.55	6.95	46	2022
3.4.09 · Entrepreneurship Entrepreneurship of managers is widespread in business	5.68	6.07	42	2022
3.4.10 · Social responsibility Social responsibility of business leaders is high	4.94	6.16	58	2022
3.4.11 · Women in management Female share of senior and middle management (% of management)	38.61	31.46	12	2019
3.4.12 · Women on boards Boardmembers of all companies analyzed by MSCI	16.90	24.22	40	2021
3.4.13 · Entrepreneurial fear of failure % indicating that fear of failure would prevent them from setting up a business	45.06	42.81	27	2021
3.4.14 · Total early-stage Entrepreneurial Activity % who are either a nascent entrepreneur or owner-manager of a new business	20.98	12.11	4	2021

3.5 · Attitudes and Values	Value	Average	Rank	Year
3.5.01 · Attitudes toward globalization Attitudes toward globalization are generally positive in your society	5.52	6.47	53	2022
3.5.02 · Image abroad or branding The image abroad of your country encourages business development	3.58	6.44	61	2022
3.5.03 · National culture The national culture is open to foreign ideas	6.50	6.82	38	2022
3.5.04 · Flexibility and adaptability Flexibility and adaptability of people are high when faced with new challenges	6.94	6.63	28	2022
3.5.05 · Need for economic and social reforms The need for economic and social reforms is generally well understood	4.29	5.88	57	2022
3.5.06 · Digital transformation in companies Digital transformation in companies is generally well implemented	5.03	5.95	51	2022
3.5.07 · Value system The value system in your society supports competitiveness	4.45	6.23	61	2022

BRAZIL

Extended Country Profile

4 · Infrastructure

4.1 · Basic Infrastructure

Value Average Rank Year

	Value	Average	Rank	Year
4.1.01 · Land area Square kilometers ('000)	8,516	1,207	4	2021
4.1.02 · Arable area Square meters per capita	3,023	2,704	18	2019
4.1.03 · Water resources Total internal renewable per capita in cubic meters	27,025	18,375	9	2018
4.1.04 · Access to water Access to water is adequately ensured and managed	4.94	7.90	60	2022
4.1.05 · Management of cities Management of cities supports business development	3.84	6.61	60	2022
4.1.06 · Population - market size Estimates in millions	213.32	81.51	5	2021
4.1.07 · Population - growth Percentage change	0.74	0.30	24	2021
4.1.08 · Dependent Population Percentage of total population	30.3	33.6		2021
Population over 65 years	10.0	14.8		2021
Population under 15 years	20.3	18.7		2021
4.1.09 · Dependency ratio Population under 15 and over 64 years old, divided by active population (15 to 64 years)	43.5	51.2	10	2021
4.1.10 · Roads Density of the network, km roads/square km land area	0.20	1.39	42	2019
4.1.11 · Railroads Density of the network, km per square km	-	0.049		
4.1.12 · Air transportation Number of passengers carried by main companies, thousands	45,406	27,297	6	2020
4.1.13 · Quality of air transportation Quality of air transportation encourages business development	5.22	7.07	57	2022
4.1.14 · Distribution infrastructure The distribution infrastructure of goods and services is generally efficient	4.19	7.12	60	2022
4.1.15 · Energy infrastructure Energy infrastructure is adequate and efficient	5.30	6.81	53	2022
4.1.16 · Total indigenous energy production Millions MTOE	311.91	169.14	8	2019
4.1.17 · Total indigenous energy production (%) Percentage of total requirements in tons of oil equivalent	106.6	106.4	14	2019
4.1.18 · Total final energy consumption Millions MTOE	227.33	122.04	59	2019
4.1.19 · Total final energy consumption per capita MTOE per capita	1.08	2.46	10	2019
4.1.20 · Electricity costs for industrial clients US\$ per kwh	0.149	0.107	48	2021

4.2 · Technological Infrastructure

Value Average Rank Year

4.2.01 · Investment in Telecommunications Percentage of GDP	0.56	0.42	12	2021
4.2.02 · Mobile Broadband subscribers 4G & 5G market, % of mobile market	75.7	71.5	31	2020
4.2.03 · Mobile Telephone costs Monthly Blended Average Revenue per User	4.7	15.7	6	2020
4.2.04 · Communications technology Communications technology (voice and data) meets business requirements	5.75	7.67	58	2022
4.2.05 · Secure internet servers publicly-trusted TLS/SSL certificates, Netcraft Secure Server Survey.	3,087	36,109	46	2020
4.2.06 · Internet users Number of internet users per 1000 people	760	839	49	2021
4.2.07 · Broadband subscribers Number of subscriptions per 1000 inhabitants	160	381	54	2020
4.2.08 · Internet bandwidth speed Average speed	59.6	93.5	44	2021
4.2.09 · Digital/Technological skills Digital/Technological skills are readily available	5.05	6.79	60	2022
4.2.10 · Qualified engineers Qualified engineers are available in your labor market	5.39	6.35	52	2022
4.2.11 · Public-private partnerships Public and private sector ventures are supporting technological development	4.87	6.08	55	2022
4.2.12 · Development & application of tech. Development and application of technology are supported by the legal environment	4.88	6.46	57	2022
4.2.13 · Funding for technological development Funding for technological development is readily available	3.96	5.98	59	2022
4.2.14 · High-tech exports (\$) US\$ millions	5,945	47,160	33	2020
4.2.15 · High-tech exports (%) Percentage of manufactured exports	11.35	18.12	38	2020
4.2.16 · ICT service exports Percentage of service exports	7.4	9.7	29	2018
4.2.17 · Cyber security Cyber security is being adequately addressed by corporations	3.97	5.89	59	2022

4.3 · Scientific Infrastructure

Value Average Rank Year

4.3.01 · Total expenditure on R&D (\$) US\$ millions	21,879	31,953	14	2018
4.3.02 · Total expenditure on R&D (%) Percentage of GDP	1.14	1.63	37	2018
4.3.03 · Total expenditure on R&D per capita (\$) US\$ per capita	104.9	647.1	43	2018
4.3.04 · Business expenditure on R&D (\$) US\$ millions	11,735	24,238	17	2019
4.3.05 · Business expenditure on R&D (%) Percentage of GDP	0.63	1.11	36	2019
4.3.06 · Total R&D personnel Full-time work equivalent (FTE thousands)	-	233.3		
4.3.07 · Total R&D personnel per capita Full-time work equivalent (FTE) per 1000 people	-	5.37		
4.3.08 · Total R&D personnel in business enterprise Full-time work equivalent (FTE thousands)	-	183.3		
4.3.09 · Total R&D personnel in business per capita Full-time work equivalent (FTE) per 1000 people	-	3.31		
4.3.10 · Researchers in R&D per capita Full-time work equivalent (FTE) per 1000 people	-	3.6		
4.3.11 · Graduates in Sciences % of graduates in ICT, Engineering, Math & Natural Sciences	18.53	24.75	54	2019
4.3.12 · Scientific articles Scientific articles published by origin of author	64,377	39,473	10	2019
4.3.13 · Nobel prizes Awarded in physics, chemistry, physiology or medicine and economics since 1950	0	9	28	2021
4.3.14 · Nobel prizes per capita Awarded in physics, chemistry, physiology or medicine and economics since 1950 per million people	0.00	0.19	28	2021
4.3.15 · Patent applications Number of applications filed by applicant's origin	7,271	52,962	25	2020
4.3.16 · Patent applications per capita Number of applications filed by applicant's origin, per 100,000 inhabitants	3.43	80.01	49	2020
4.3.17 · Patent grants Number of patents granted by applicant's origin (average 2018-2020)	2,229	25,007	28	2020
4.3.18 · Number of patents in force by applicant's origin, per 100,000 inhabitants	7.2	491.7	54	2020
4.3.19 · Medium- and high-tech value added Proportion of total manufacturing value added, expressed as a percentage	33.74	38.63	39	2019
4.3.20 · Scientific research legislation Laws relating to scientific research do encourage innovation	3.87	5.97	59	2022
4.3.21 · Intellectual property rights Intellectual property rights are adequately enforced	4.42	6.59	60	2022
4.3.22 · Knowledge transfer Knowledge transfer is highly developed between companies and universities	3.39	5.52	61	2022

4.4 · Health and Environment

Value Average Rank Year

4.4.01 · Total health expenditure Percentage of GDP	9.6	7.5	16	2019
4.4.02 · Total health expenditure per capita US\$ per capita	855	2,614	45	2019
4.4.03 · Public expenditure on health (%) Percentage of total health expenditure	40.74	65.44	60	2019
4.4.04 · Health infrastructure Health infrastructure meets the needs of society	3.86	5.97	54	2022
4.4.05 · Universal health coverage index Coverage index for essential health services (0-100)	75	78	41	2019
4.4.06 · Life expectancy at birth Average estimate	76.1	78.4	47	2020
4.4.07 · Healthy life expectancy Average estimate	65.1	68.3	51	2021
4.4.08 · Infant mortality Under five mortality rate per 1000 live births	14.7	7.9	55	2020
4.4.09 · Medical assistance Number of inhabitants per physician and per nurse			52	2021
Medical assistance / Per nurse	562.18	302.83		2021
Medical assistance / Per physician	421.38	533.91		2021
4.4.10 · Urban population Percentage of total population	87	77		2021
4.4.11 · Human development index Combines economic - social - educational indicators/ Source: Human Development Report	0.765	0.862	54	2019
4.4.12 · Energy intensity Total energy consumed for each 1000 US\$ of GDP in MTOE	117	102	42	2018
4.4.13 · Safely treated waste water Percentage of waste water	33.0	76.7	56	2020
4.4.14 · Water use efficiency US\$ per cubic meter	21.09	97.67	47	2019
4.4.15 · CO2 emissions Metric tons of carbon dioxide from fuel combustion	385.7	420.2	53	2020
4.4.16 · CO2 emissions intensity CO2 emissions from fuel combustion in metric tons per one million US\$ of GDP	266.3	354.2	33	2020
4.4.17 · Exposure to particle pollution Mean population exposure to PM2.5, Micrograms per cubic metre	11.67	20.45	19	2019
4.4.18 · Renewable energies (%) Share of renewables in total energy requirements, %	45.6	16.8	3	2019
4.4.19 · Forest area growth Five year percentage change of hectares	-1.4	0.4	55	2020
4.4.20 · Total biocapacity Global hectares per capita of biologically productive space	8.61	3.26	8	2018
4.4.21 · Ecological footprint Global hectares per person	2.6	5.0	11	2018
4.4.22 · Ecological balance (reserve/deficit) Total biocapacity minus total footprint in global hectares per capita	6.02	-1.73	3	2018
4.4.23 · Environment-related technologies Development of environment-related technologies, % inventions worldwide	0.23	1.60	24	2019
4.4.24 · Environmental agreements Multilateral agreements on hazardous waste, proportion fulfilled	83.33	83.34	40	2015
4.4.25 · Sustainable development Sustainable development is a priority in companies	4.58	6.21	59	2022
4.4.26 · Pollution problems Pollution problems do not seriously affect your economy	4.00	5.71	54	2022
4.4.27 · Environmental laws Environmental laws and compliance do not hinder the competitiveness of businesses	4.75	6.17	59	2022
4.4.28 · Quality of life Quality of life is high	3.94	6.76	59	2022

4.5 · Education

Value Average Rank Year

4.5.01 · Total public expenditure on education Percentage of GDP	6.8	5.0	7	2020
4.5.02 · Total public expenditure on education per capita US\$ per capita	464	1,562	48	2020
4.5.03 · Total public exp. on education per student Spending per enrolled pupil/student, all levels	2,082	6,944	47	2019
4.5.04 · Pupil-teacher ratio (primary education) Ratio of students to teaching staff	23.94	15.95	55	2019
4.5.05 · Pupil-teacher ratio (secondary education) Ratio of students to teaching staff	23.94	13.74	58	2019
4.5.06 · Secondary school enrollment Percentage of relevant age group receiving full-time education	91.3	92.7	43	2019
4.5.07 · Higher education achievement Percentage of population that has attained at least tertiary education for persons 25-34	23.5	44.2	56	2018
4.5.08 · Women with degrees Share of women who have a degree in the population 25-65	23.1	39.7	49	2018
4.5.09 · Student mobility inbound Foreign tertiary-level students per 1000 inhabitants	0.10	4.01	58	2019
4.5.10 · Student mobility outbound National tertiary-level students studying abroad per 1000 inhabitants	0.39	2.62	55	2019
4.5.11 · Educational assessment - PISA PISA survey of 15-year olds	400	471	53	2018
Educational assessment - PISA / Mathematics	384	472		2018
Educational assessment - PISA / Reading	413	468		2018
Educational assessment - PISA / Sciences	404	472		2018
4.5.12 · Students who are not low achievers - PISA % of students who are not low achievers in maths, sciences and reading	27.2	58.5	51	2018
4.5.13 · English proficiency - TOEFL TOEFL scores	90	92	42	2020
4.5.14 · Primary and secondary education Primary and secondary education meets the needs of a competitive economy	2.36	6.10	63	2022
4.5.15 · University education University education meets the needs of a competitive economy	3.72	6.40	62	2022
4.5.16 · Management education Management education meets the needs of the business community	3.93	6.34	63	2022
4.5.17 · University education index Country score calculated from Times Higher Education university ranking	6.23	14.07	38	2021
4.5.18 · Illiteracy Adult (over 15 years) illiteracy rate as a percentage of population	6.8	2.4	60	2018
4.5.19 · Language skills Language skills are meeting the needs of enterprises	2.68	6.41	63	2022

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