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EXPORTS IN BRAZIL

Abstract: the article describes the exportation in Brazil, what kind of exports Brazil has and the ways of export. It shows the biggest export products, dynamics of exports and some comparisons with other countries.

Keywords: exports, Brazil, economy growth

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ЭКСПОРТ БРАЗИЛИИ

Аннотация: в статье описывается экспорт в Бразилии, какие виды экспорта имеет Бразилия и направления экспорта. Исследование показывает структуру экспорта, динамику экспорта и сравнения экспортных показателей с другими странами.

Ключевые слова: экспорт, Бразилия, рост экономики

Brazil is the 22nd largest export economy in the world and the 37th most complex economy according to the Economic Complexity Index (ECI). In 2017, Brazil exported

\$219B and imported \$140B, resulting in a positive trade balance of \$78.3B. In 2017 the GDP of Brazil was \$2.06T and its GDP per capita was \$15.5k.

The top exports of Brazil are soybeans (\$25.9B), iron ore (\$20.1B), crude petroleum (\$17.4B), raw sugar(\$11.4B) and cars (\$6.78B), using the 1992 revision of the HS (Harmonized System) classification. Its top imports are refined petroleum (\$11.4B), vehicle parts(\$5.1B), packaged medicaments (\$3.1B), integrated circuits (\$3.03B) and cars (\$3B) [1].

World Investment Report 2018, global FDI destined to South America increased by 10 percent as recessions in the two leading South American economies, Argentina and Brazil, ended. Specifically, FDI in Brazil increased by 8 percent to \$63 billion supported by a significant influx in the energy sector. On January 1, 2019 Brazil inaugurated a new President Jair Bolsonaro who declared that Brazil wanted the U.S. to be Brazil's number one trading partner – opening the potential for a stronger trade relationship with Brazil [2].

China is the largest Brazilian partner when it comes to imports and exports. Brazil is the largest exporter of soybean and soybean oil to China. The country also exports iron ore in large quantities so the Chinese can use it to produce steel. On the opposite side, the main products Brazil imported from China were electric equipment, machines and mineral fuels [3].

The top export destinations of Brazil are China (\$48B), the United States (\$25.1B), Argentina (\$17.8B), the Netherlands (\$7.57B) and Germany (\$6.18B). The top import origins are China (\$27B), the United States(\$20.4B), Argentina (\$9.3B), Germany (\$9.3B) and South Korea (\$5.39B) [1].

As the above chart shows the percentage per products that Brazil export. Due the total \$219 B in economy.

Table –The structure of exports in Brazil

Products	Percentage	Money \$
Soybeans	12%	25.9 B
Iron Ore	9.2%	20.1 B
Crude Petroleum	7.9%	17.4 B
Raw Sugar	5.2%	11.4 B
Cars	3.1%	6.78 B
Fruit Juice	1.2%	2.53 B
Gold	1.5%	3.23 B
Coffee	2.2%	4.86 B
Corn	2.1%	4.69 B
Sulfate Chemical	3.0%	6.56 B

Brazil's balance of trade closed out 2018 at \$58.3 billion, the second best performance since 1989. The number takes into account the gap between exports (\$239.5 billion) and imports (\$181.2 billion).

Exports of basic goods went up 17.2 percent and manufactured products rose 7.4 percent. Semi-manufactured goods saw a 3.1 percent drop year-on-year. Brazilian imports also experienced an increase, with fuels, supplies, and capital goods at the top [4].

Brazil is a developing country, but with a very strong economy which can compare to already developed countries. Because of this we can conclude that export forecasts are good and should grow in the coming years. And with the strengthening of the market the statistics are confident for a growth in the Brazilian economy.

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