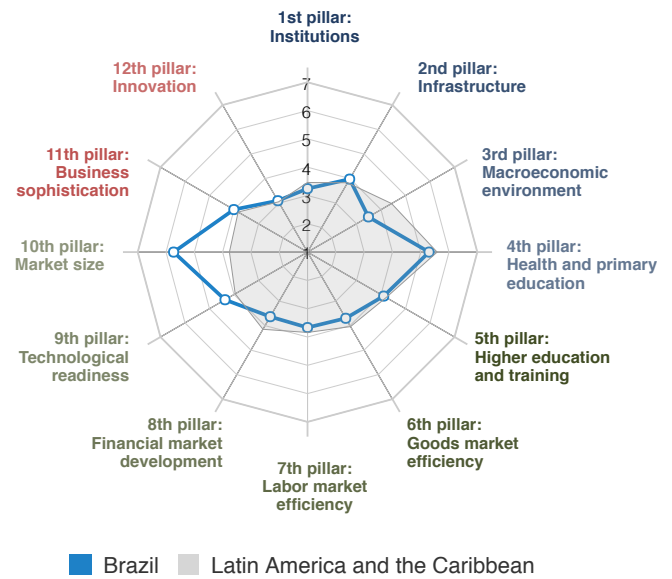


Key Indicators, 2015 Source: International Monetary Fund; World Economic Outlook Database (April 2016)

Population (millions)	204.5	GDP per capita (US\$)	8670.0
GDP (US\$ billions)	1772.6	GDP (PPP) % world GDP	2.81

Performance overview

	Rank / 138	Score (1-7)	Trend	Distance from best	Edition	2012-13	2013-14	2014-15	2015-16	2016-17
Global Competitiveness Index	81	4.1			Rank	48 / 144	56 / 148	57 / 144	75 / 140	81 / 138
Subindex A: Basic requirements	103	4.0			Score	4.4	4.3	4.3	4.1	4.1
1st pillar: Institutions	120	3.2								
2nd pillar: Infrastructure	72	4.0								
3rd pillar: Macroeconomic environment	126	3.5								
4th pillar: Health and primary education	99	5.3								
Subindex B: Efficiency enhancers	61	4.2								
5th pillar: Higher education and training	84	4.1								
6th pillar: Goods market efficiency	128	3.7								
7th pillar: Labor market efficiency	117	3.7								
8th pillar: Financial market development	93	3.6								
9th pillar: Technological readiness	59	4.4								
10th pillar: Market size	8	5.7								
Subindex C: Innovation and sophistication factors	72	3.6								
11th pillar: Business sophistication	63	4.0								
12th pillar: Innovation	100	3.1								

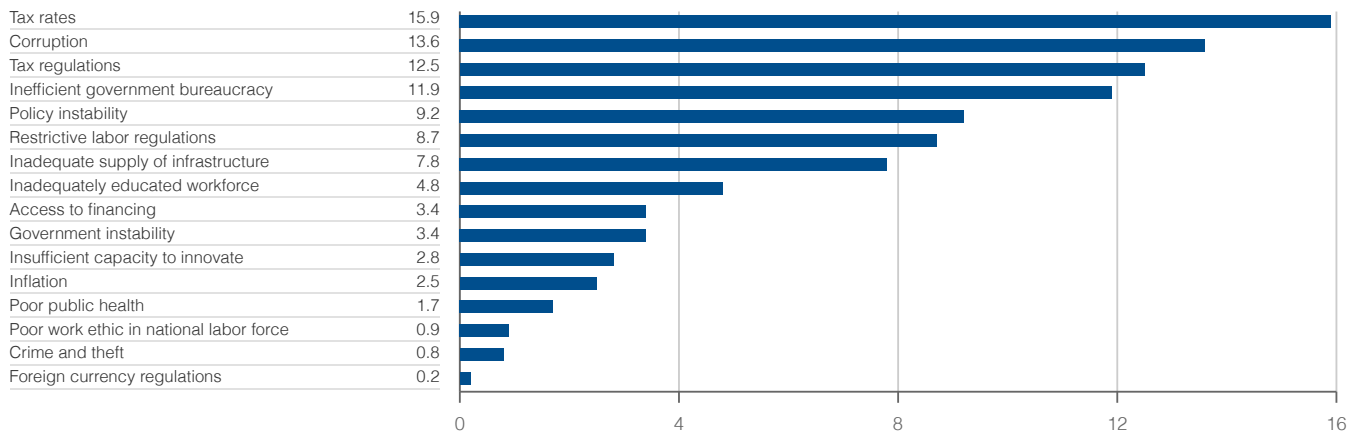


In the context of negative terms of trade shocks and political turmoil, Brazil falls six positions to 81st. This is driven mainly by deteriorating goods, labor, and financial markets. On the institutional side, security has deteriorated and also the perception of the quality of public-sector administration. However, Brazil has improved in areas such as protection of property rights and measures of undue influence, and the country's bounce back after a sharp drop last year probably reflects the fight against corruption and for judicial independence. The political uncertainty and the government's sinking finances are still impediments to consolidating a pro-growth competitiveness

agenda in the largest economy in Latin America and the Caribbean. Brazil is currently going through a deep recession. The country's growth rate has decelerated steadily, from an average annual growth rate of 4.5 percent between 2006 and 2010 to 2.1 percent between 2011 and 2014, according to the World Bank, and negative growth projected for 2015 and 2016. Addressing the macroeconomic imbalances facing the country, including large current account and government deficits and increasing inflation, requires improving productivity, starting with the macroeconomic environment and addressing the market distortions affecting how markets work.

Most problematic factors for doing business

Source: World Economic Forum, Executive Opinion Survey 2016



Note: From the list of factors, respondents to the World Economic Forum's Executive Opinion Survey were asked to select the five most problematic factors for doing business in their country and to rank them between 1 (most problematic) and 5. The score corresponds to the responses weighted according to their rankings.

	Rank / 138	Value	Trend
1st pillar: Institutions	120	3.2	
1.01 Property rights	80	4.1	
1.02 Intellectual property protection	73	4.1	
1.03 Diversion of public funds	135	1.8	
1.04 Public trust in politicians	138	1.3	
1.05 Irregular payments and bribes	111	3.1	
1.06 Judicial independence	79	3.8	
1.07 Favoritism in decisions of government officials	121	2.2	
1.08 Wastefulness of government spending	128	1.9	
1.09 Burden of government regulation	137	1.7	
1.10 Efficiency of legal framework in settling disputes	125	2.7	
1.11 Efficiency of legal framework in challenging regs	107	2.8	
1.12 Transparency of government policymaking	130	3.1	
1.13 Business costs of terrorism	10	6.2	
1.14 Business costs of crime and violence	129	2.7	
1.15 Organized crime	120	3.7	
1.16 Reliability of police services	111	3.4	
1.17 Ethical behavior of firms	131	2.8	
1.18 Strength of auditing and reporting standards	72	4.5	
1.19 Efficacy of corporate boards	89	4.7	
1.20 Protection of minority shareholders' interests	94	3.7	
1.21 Strength of investor protection 0-10 (best)	29	6.5	
2nd pillar: Infrastructure	72	4.0	
2.01 Quality of overall infrastructure	116	3.0	
2.02 Quality of roads	111	3.0	
2.03 Quality of railroad infrastructure	93	1.9	
2.04 Quality of port infrastructure	114	2.9	
2.05 Quality of air transport infrastructure	95	3.9	
2.06 Available airline seat kilometers millions/week	12	3558.3	
2.07 Quality of electricity supply	91	4.1	
2.08 Mobile-cellular telephone subscriptions /100 pop.	54	126.6	
2.09 Fixed-telephone lines /100 pop.	48	21.4	
3rd pillar: Macroeconomic environment	126	3.5	
3.01 Government budget balance % GDP	130	-10.3	
3.02 Gross national savings % GDP	90	16.4	
3.03 Inflation annual % change	126	9.0	
3.04 Government debt % GDP	106	73.7	
3.05 Country credit rating 0-100 (best)	59	-	
4th pillar: Health and primary education	99	5.3	
4.01 Malaria incidence cases/100,000 pop.	31	111.6	
4.02 Business impact of malaria	5	6.3	
4.03 Tuberculosis incidence cases/100,000 pop.	66	44.0	
4.04 Business impact of tuberculosis	41	6.2	
4.05 HIV prevalence % adult pop.	92	0.6	
4.06 Business impact of HIV/AIDS	63	5.7	
4.07 Infant mortality deaths/1,000 live births	80	14.6	
4.08 Life expectancy years	73	74.4	
4.09 Quality of primary education	127	2.6	
4.10 Primary education enrollment rate net %	102	90.4	
5th pillar: Higher education and training	84	4.1	
5.01 Secondary education enrollment rate gross %	38	101.9	
5.02 Tertiary education enrollment rate gross %	60	46.4	
5.03 Quality of the education system	128	2.6	
5.04 Quality of math and science education	129	2.6	
5.05 Quality of management schools	99	3.8	
5.06 Internet access in schools	93	3.8	
5.07 Local availability of specialized training services	124	3.5	
5.08 Extent of staff training	62	4.0	

	Rank / 138	Value	Trend
6th pillar: Goods market efficiency	128	3.7	
6.01 Intensity of local competition	52	5.3	
6.02 Extent of market dominance	48	3.9	
6.03 Effectiveness of anti-monopoly policy	73	3.6	
6.04 Effect of taxation on incentives to invest	138	1.8	
6.05 Total tax rate % profits	132	69.2	
6.06 No. of procedures to start a business	122	11	
6.07 Time to start a business days	135	83.0	
6.08 Agricultural policy costs	53	4.0	
6.09 Prevalence of non-tariff barriers	119	3.7	
6.10 Trade tariffs % duty	120	11.5	
6.11 Prevalence of foreign ownership	91	4.2	
6.12 Business impact of rules on FDI	104	4.1	
6.13 Burden of customs procedures	129	3.0	
6.14 Imports % GDP	136	14.0	
6.15 Degree of customer orientation	95	4.3	
6.16 Buyer sophistication	65	3.4	
7th pillar: Labor market efficiency	117	3.7	
7.01 Cooperation in labor-employer relations	118	3.8	
7.02 Flexibility of wage determination	119	4.1	
7.03 Hiring and firing practices	137	1.9	
7.04 Redundancy costs weeks of salary	65	15.4	
7.05 Effect of taxation on incentives to work	138	2.2	
7.06 Pay and productivity	88	3.7	
7.07 Reliance on professional management	60	4.5	
7.08 Country capacity to retain talent	47	3.8	
7.09 Country capacity to attract talent	101	2.7	
7.10 Female participation in the labor force ratio to men	87	0.74	
8th pillar: Financial market development	93	3.6	
8.01 Financial services meeting business needs	92	3.9	
8.02 Affordability of financial services	131	2.6	
8.03 Financing through local equity market	83	3.4	
8.04 Ease of access to loans	85	3.6	
8.05 Venture capital availability	95	2.5	
8.06 Soundness of banks	38	5.6	
8.07 Regulation of securities exchanges	54	4.6	
8.08 Legal rights index 0-10 (best)	108	2	
9th pillar: Technological readiness	59	4.4	
9.01 Availability of latest technologies	85	4.4	
9.02 Firm-level technology absorption	65	4.6	
9.03 FDI and technology transfer	63	4.5	
9.04 Internet users % pop.	64	59.1	
9.05 Fixed-broadband Internet subscriptions /100 pop.	62	12.2	
9.06 Internet bandwidth kb/s/user	69	43.6	
9.07 Mobile-broadband subscriptions /100 pop.	22	88.6	
10th pillar: Market size	8	5.7	
10.01 Domestic market size index	7	5.8	
10.02 Foreign market size index	27	5.6	
10.03 GDP (PPP) PPP \$ billions	7	3192.4	
10.04 Exports % GDP	128	12.6	
11th pillar: Business sophistication	63	4.0	
11.01 Local supplier quantity	54	4.6	
11.02 Local supplier quality	83	4.1	
11.03 State of cluster development	44	4.0	
11.04 Nature of competitive advantage	116	2.8	
11.05 Value chain breadth	61	3.8	
11.06 Control of international distribution	62	3.7	
11.07 Production process sophistication	60	3.9	
11.08 Extent of marketing	41	4.7	
11.09 Willingness to delegate authority	39	4.1	
12th pillar: Innovation	100	3.1	
12.01 Capacity for innovation	92	3.9	
12.02 Quality of scientific research institutions	86	3.6	
12.03 Company spending on R&D	74	3.2	
12.04 University-industry collaboration in R&D	90	3.2	
12.05 Gov't procurement of advanced tech. products	112	2.7	
12.06 Availability of scientists and engineers	111	3.4	
12.07 PCT patent applications applications/million pop.	51	3.5	

Note: Values are on a 1-to-7 scale unless indicated otherwise. Trend lines depict evolution in values since the 2012-2013 edition (or earliest edition available). For detailed definitions, sources, and periods, consult the interactive Country/Economy Profiles and Rankings at <http://gcr.weforum.org/>