

เศรษฐกิจบราซิล Q4/2566

- GDP บราซิล Q4/66 ขยายตัว 2.2% YoY แต่ทรงตัว QoQ หากพิจารณา ปี 66 ขยายตัว 2.9% YoY
- Q4/66 การส่งออกสินค้า มูลค่า 86.4 Bn USD ขยายตัว 6.8% YoY แต่หดตัว 2.0% QoQ การนำเข้าสินค้า มูลค่า 59.1 Bn USD หดตัว 11.5% YoY และ 3.4% QoQ ส่งผลให้ดุลการค้า เกินดุล 27.3 Bn USD เกินดุลเพิ่มขึ้นมาจากช่วงเดียวกันของปีก่อน และไตรมาสก่อน หากพิจารณา ปี 66 การส่งออกสินค้า มูลค่า 339.7 Bn USD ขยายตัว 1.7% YoY การนำเข้าสินค้า มูลค่า 240.8 Bn USD หดตัว 11.7% YoY ส่งผลให้ดุลการค้า เกินดุล 98.9 Bn USD เกินดุลเพิ่มขึ้นมาจากปีก่อน
- ดัชนีราคาผู้บริโภค (CPI) Q4/66 ขยายตัว 4.7% YoY และ 0.9% QoQ หากพิจารณา ปี 66 ขยายตัว 4.6% YoY

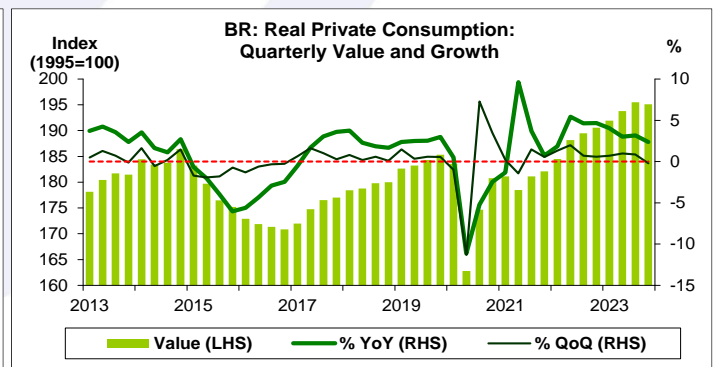
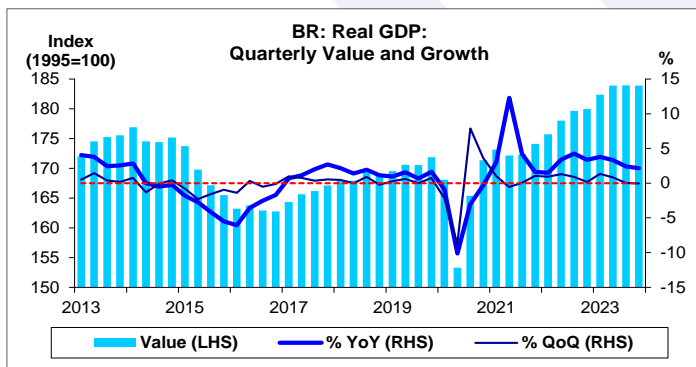
การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2556-67)

	All Periods			Same Periods			Latest
	Month	Quarter	Year	YTD	Quarter	Month	
GDP (Index)	-	5	5	5	5	-	Dec-23
Private Consumption (Index)	-	5	5	5	5	-	Dec-23
Government Consumption (Index)	-	4	5	5	5	-	Dec-23
Investment (Index)	-	3	3	3	3	-	Dec-23
Export of Goods Value (USD)	4	5	5	5	5	5	Feb-24
Import of Goods Value (USD)	3	4	4	5	4	5	Feb-24
Trade Balance (USD)	3	5	5	5	5	5	Feb-24
Current Account Balance (USD)	3	4	4	5	4	5	Jan-24
International Reserve (USD)	2	2	2	2	2	2	Feb-24
Unemployment Rate	1	1	1	1	1	1	Jan-24
CPI	5	5	5	5	5	5	Jan-24
BRL/USD	4	4	4	4	4	4	Feb-24

หมายเหตุ: 5 สูง 4 ค่อนข้างสูง 3 ปานกลาง 2 ค่อนข้างต่ำ 1 ต่ำ

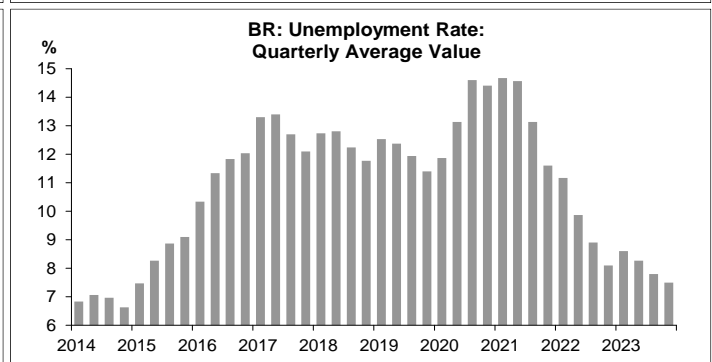
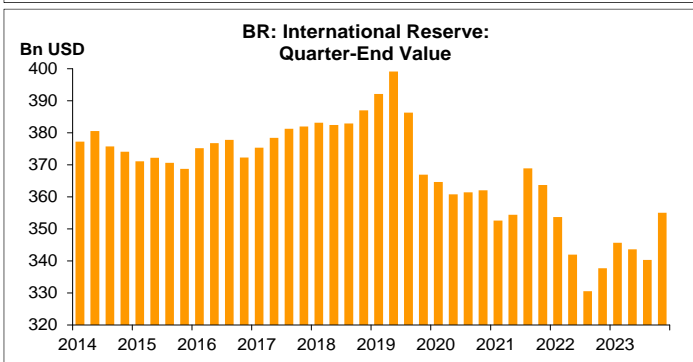
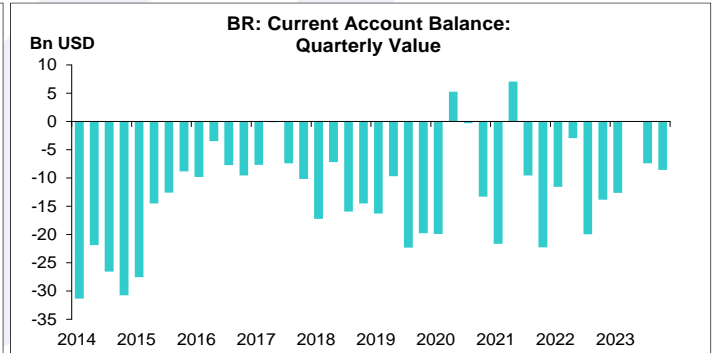
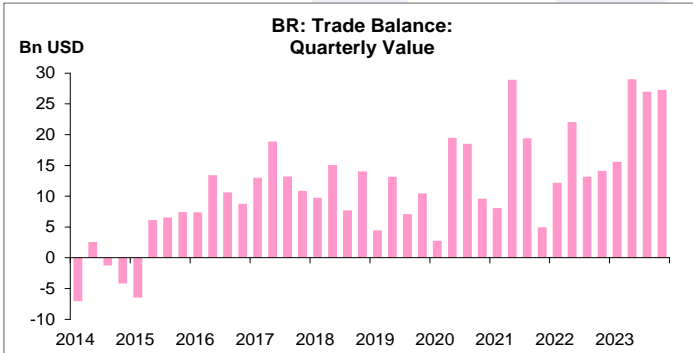
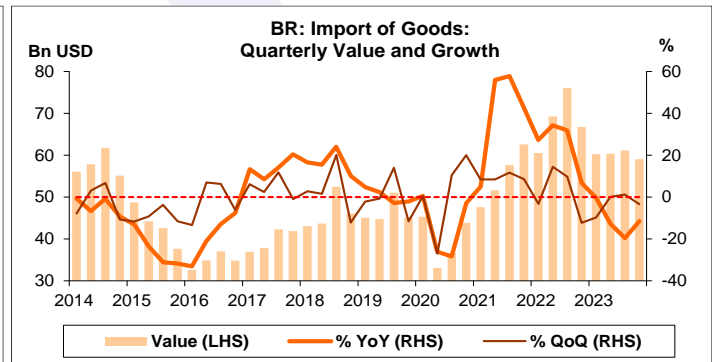
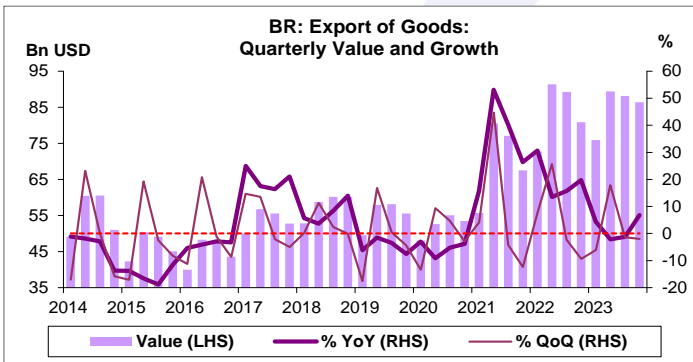
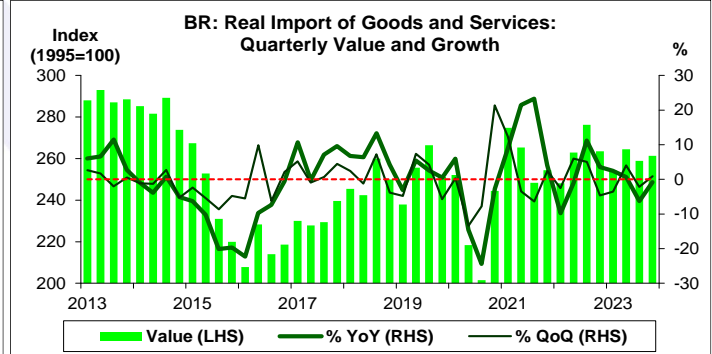
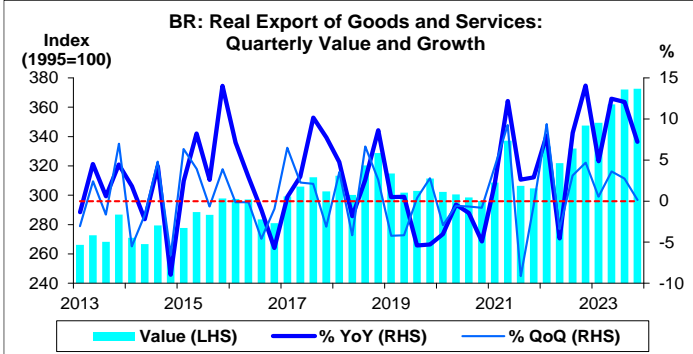
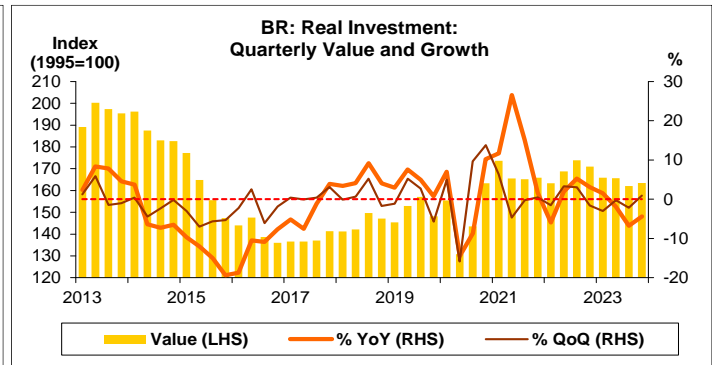
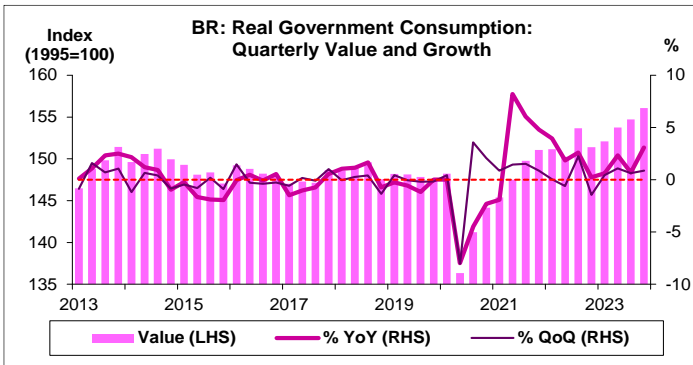
อัตราการเปลี่ยนแปลงรายปี (ปี 2556-66)

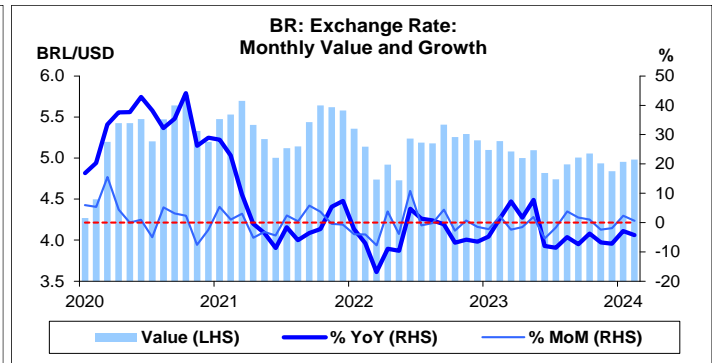
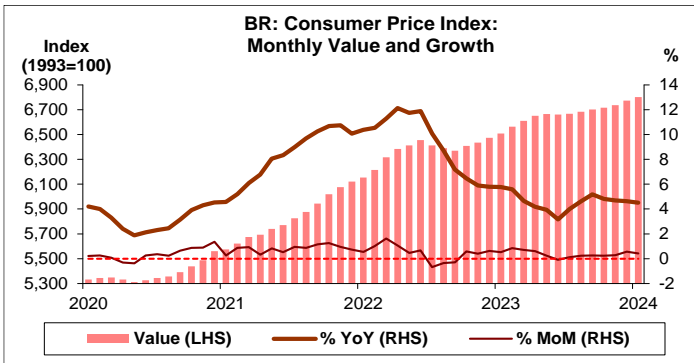
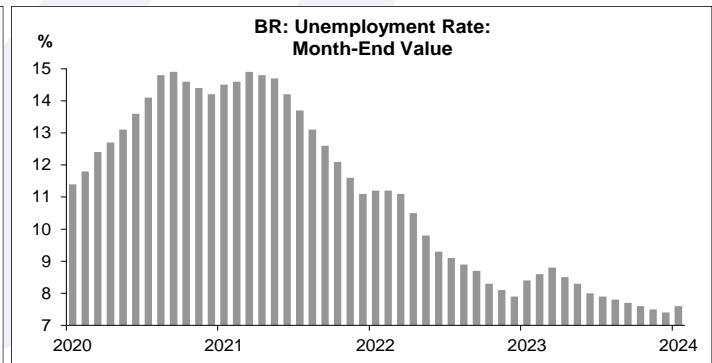
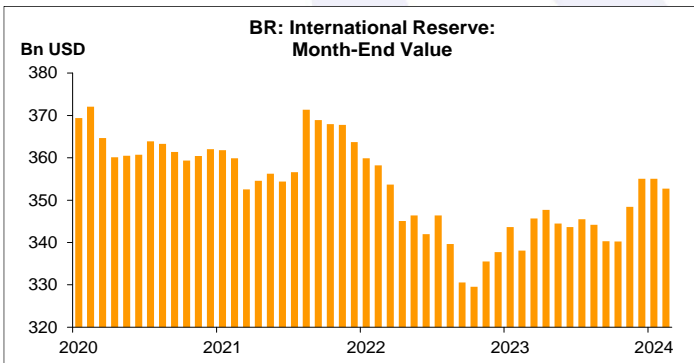
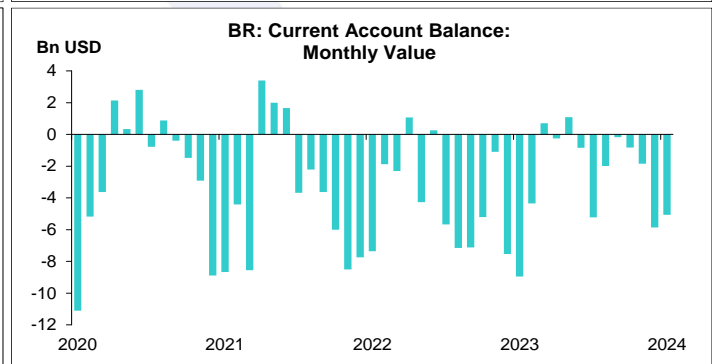
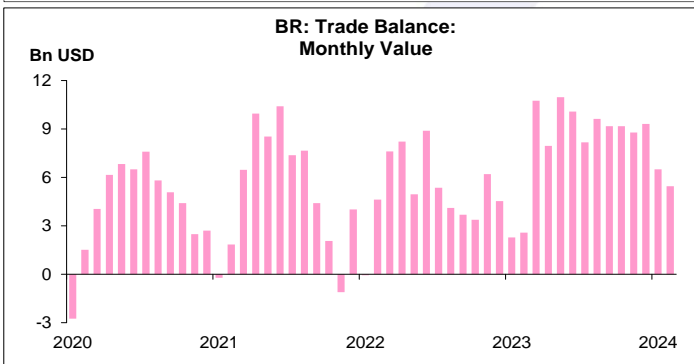
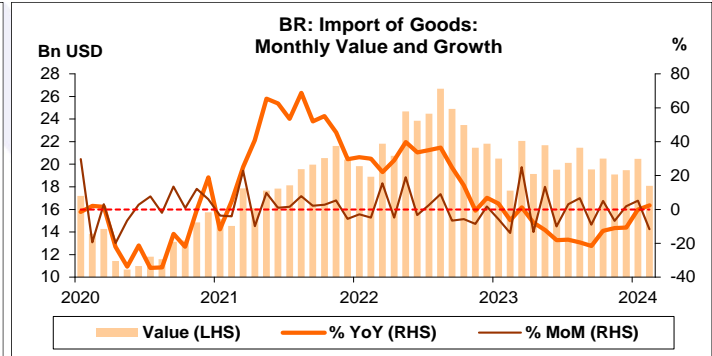
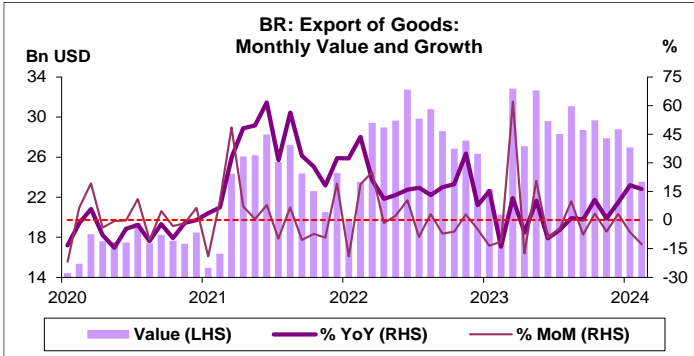
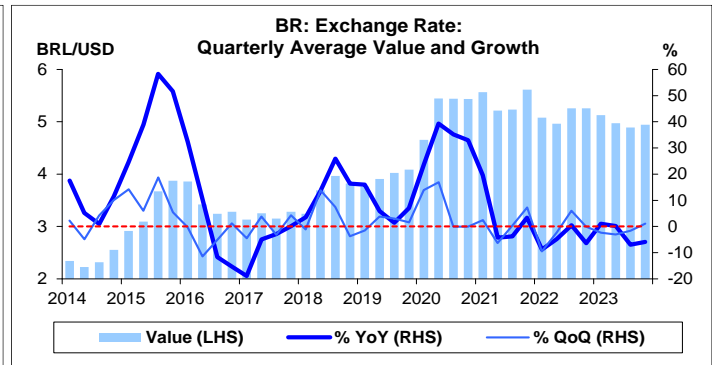
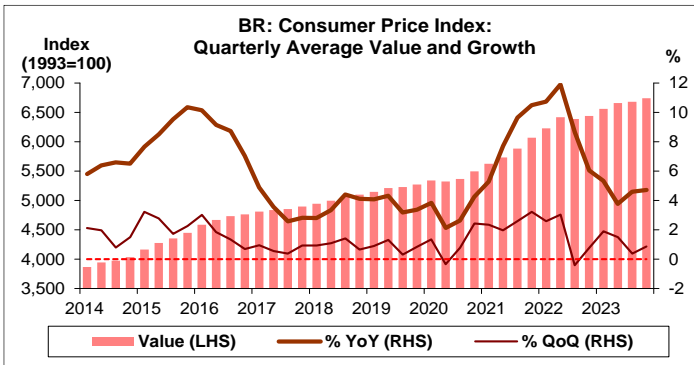
%	Average YoY Growth	CAGR
GDP (Index)	0.8	0.8
Private Consumption (Index)	1.0	1.0
Government Consumption (Index)	0.5	0.4
Investment (Index)	-0.8	-1.1
Export of Goods Value (USD)	4.1	3.2
Import of Goods Value (USD)	2.3	0.6
CPI	6.0	6.0
BRL/USD	9.8	8.9

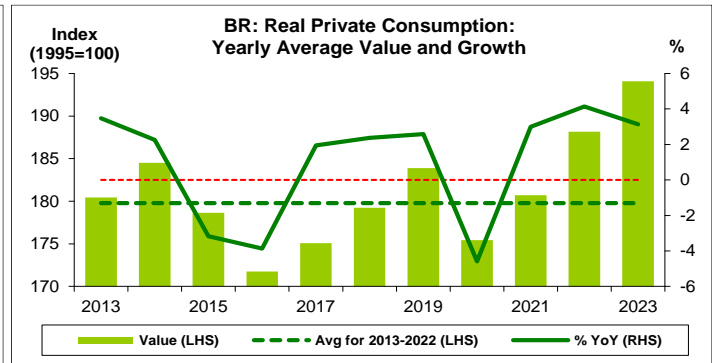
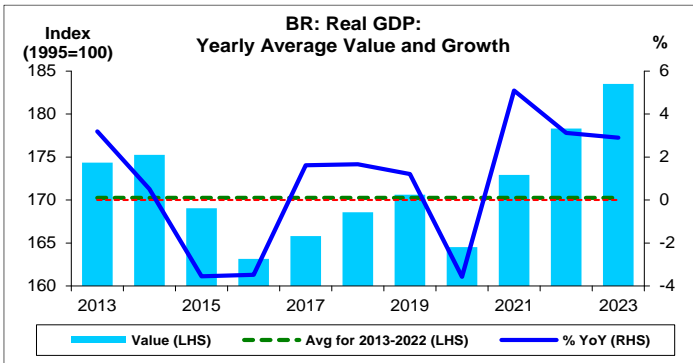
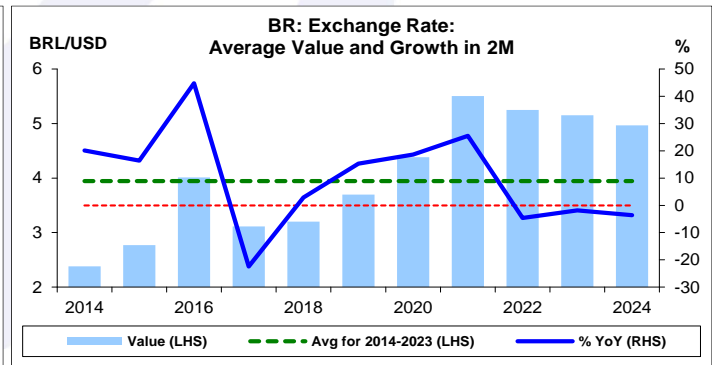
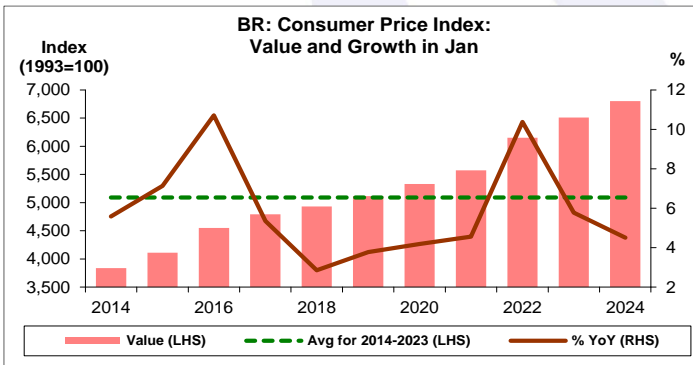
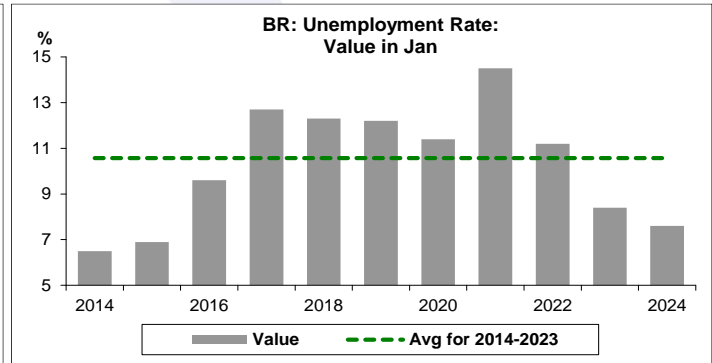
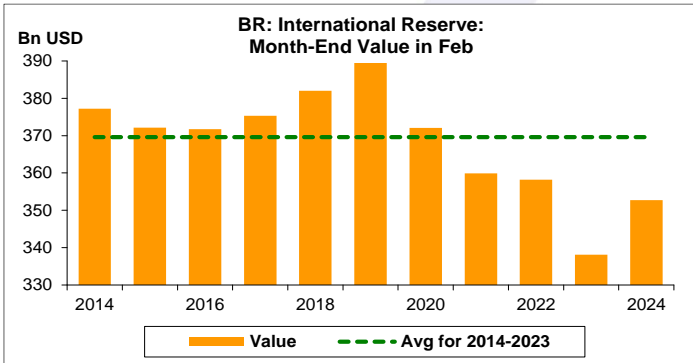
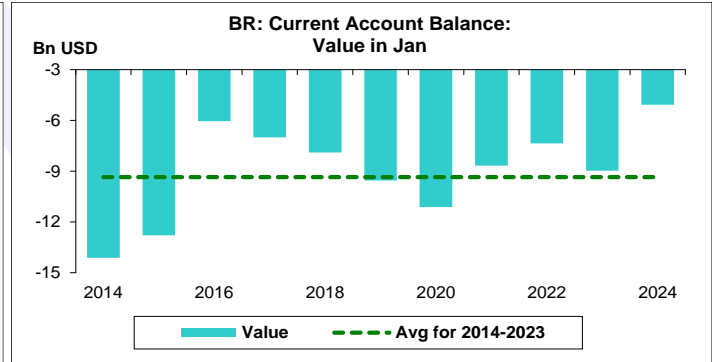
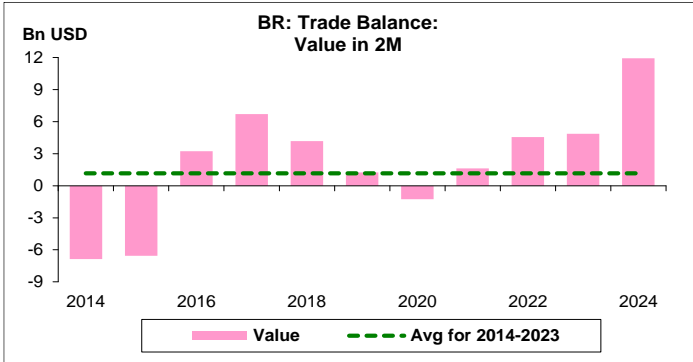
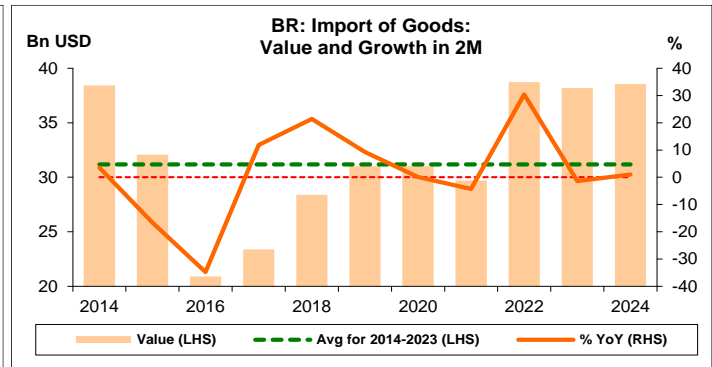
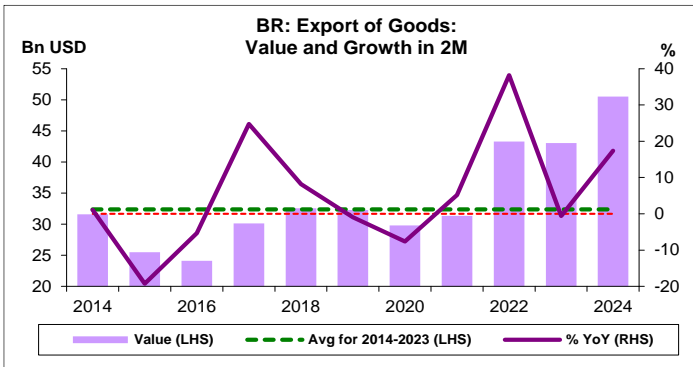


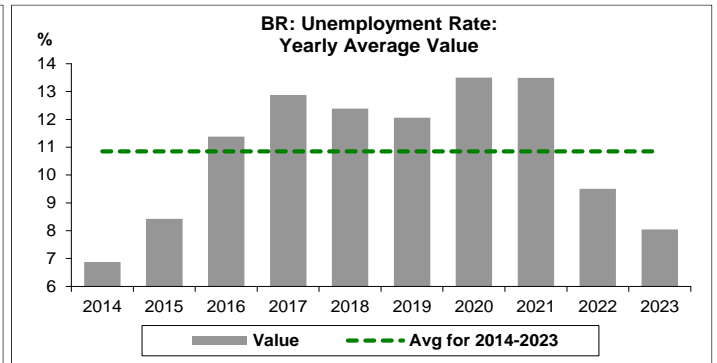
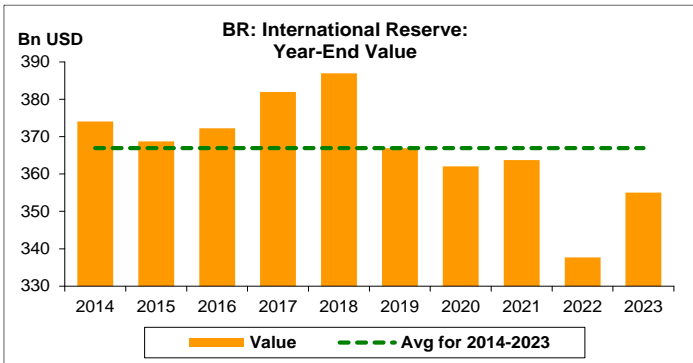
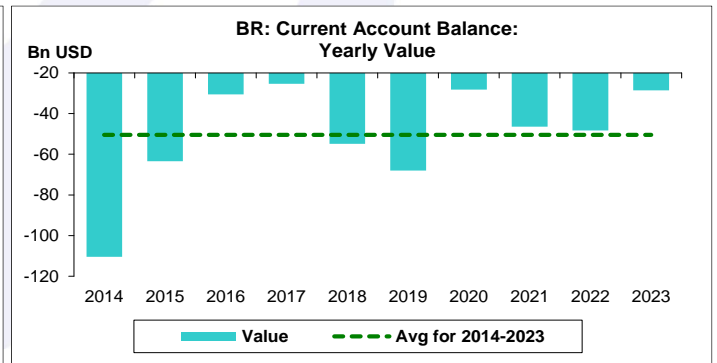
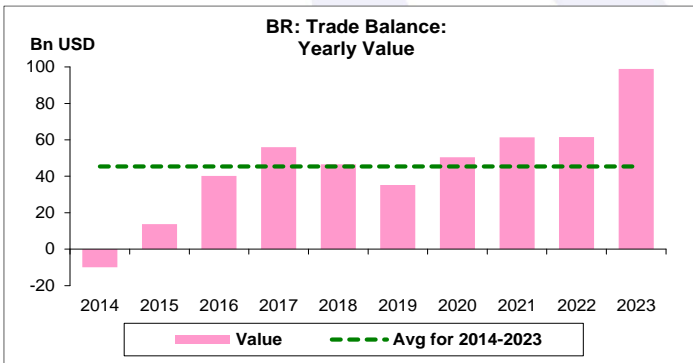
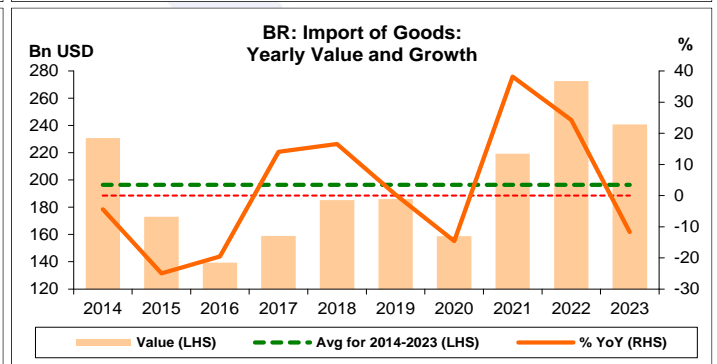
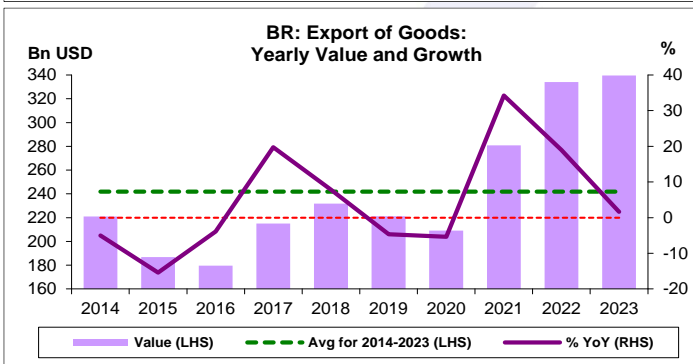
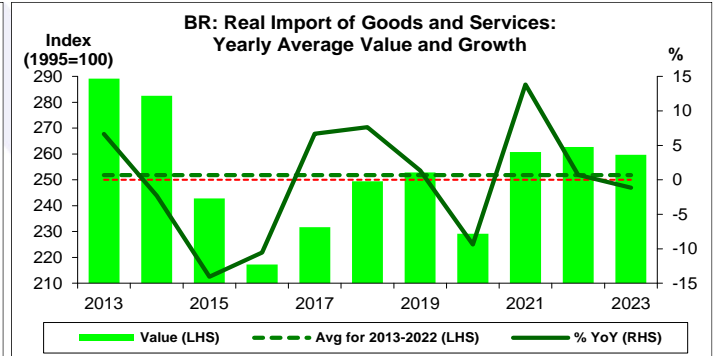
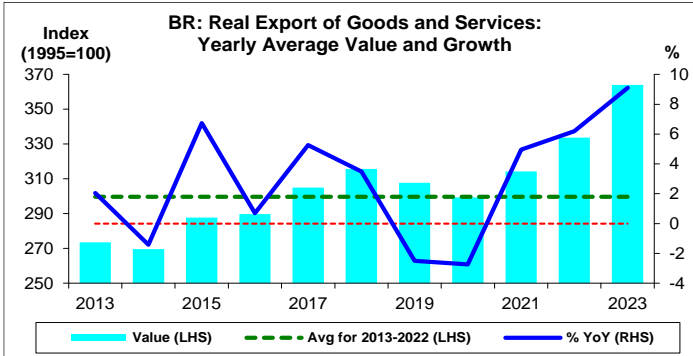
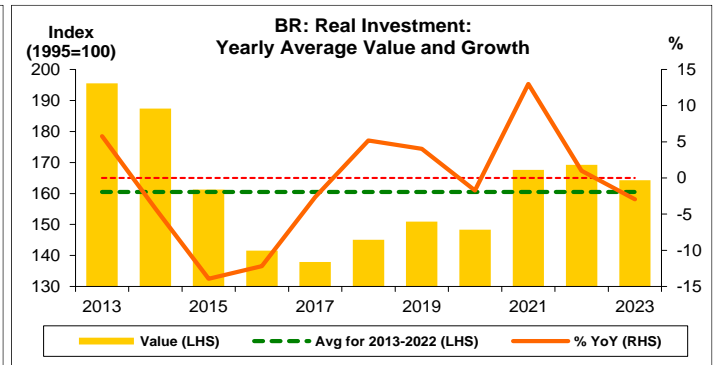
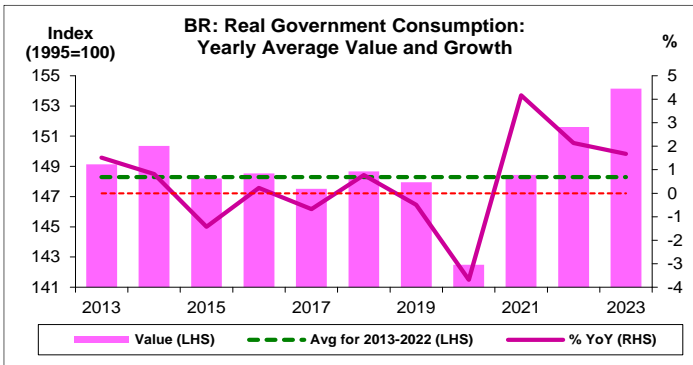
ที่มา: CEIC และ IMF

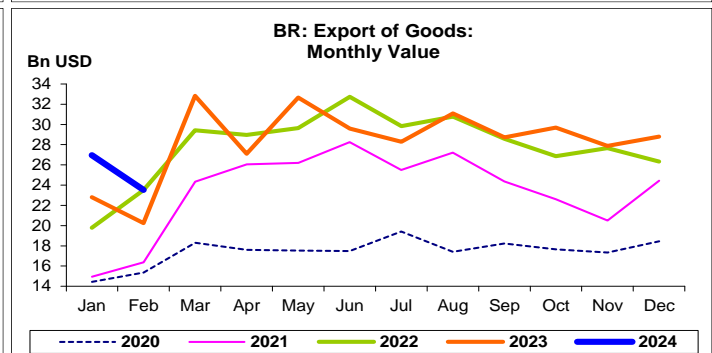
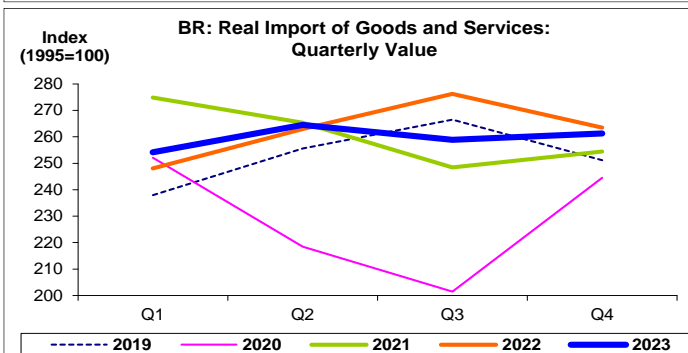
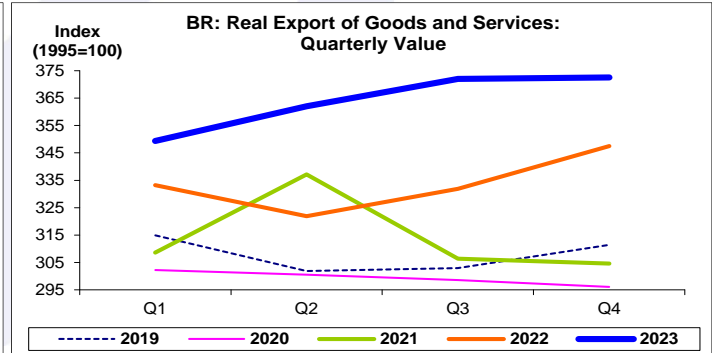
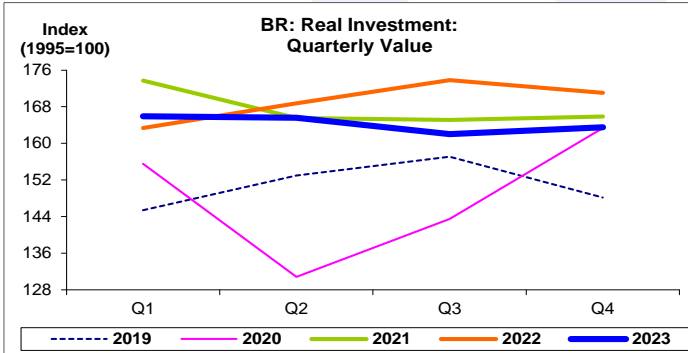
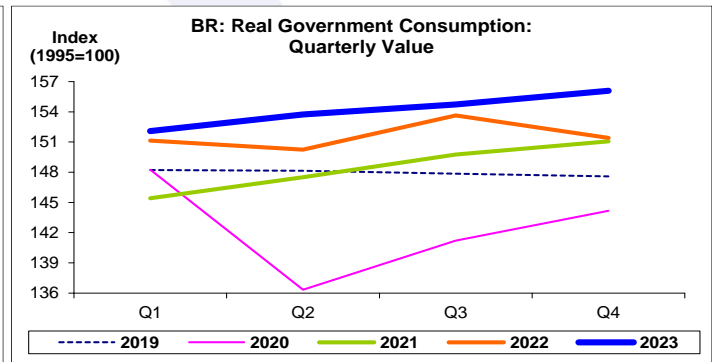
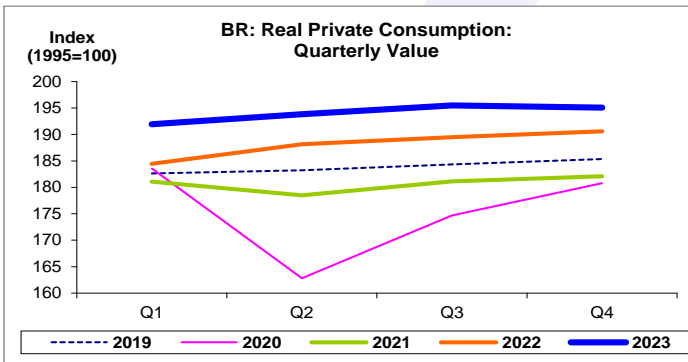
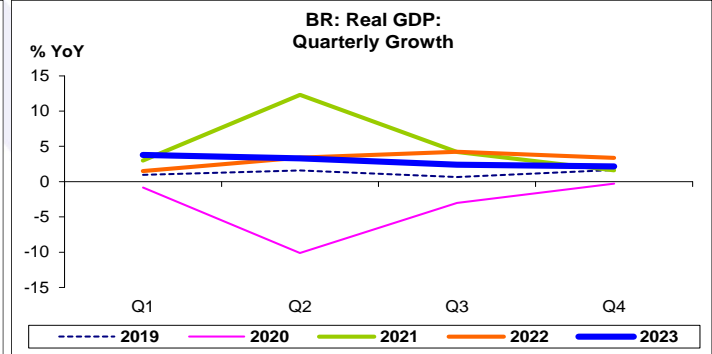
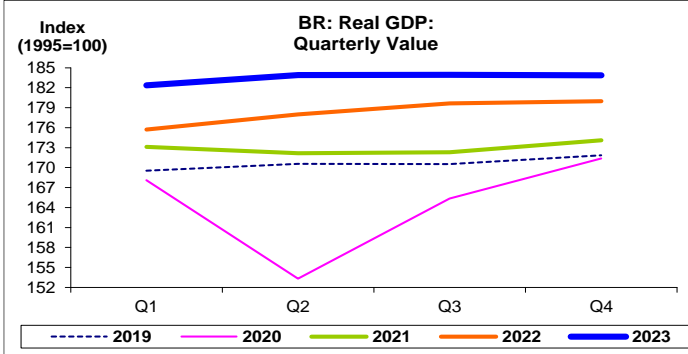
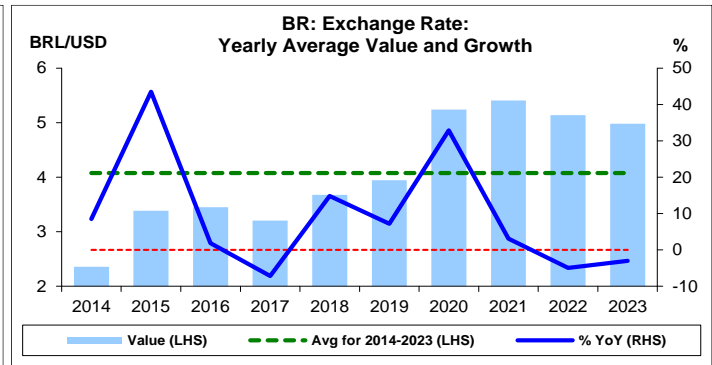
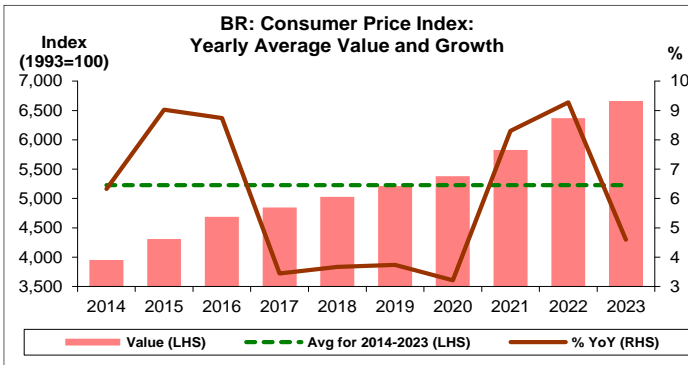
หมายเหตุ: 1. GDP การอุปโภคบริโภคภาคเอกชน การอุปโภคของรัฐบาล และการลงทุนในสินทรัพย์ถาวร เป็นข้อมูลที่ปรับฤดูกาลแล้ว
2. CAGR คือ Compound Annual Growth Rate
3. GDP หมายถึง GDP ตามราคาคงที่

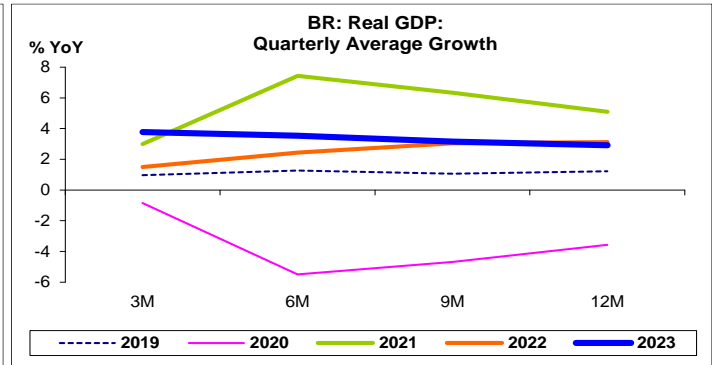
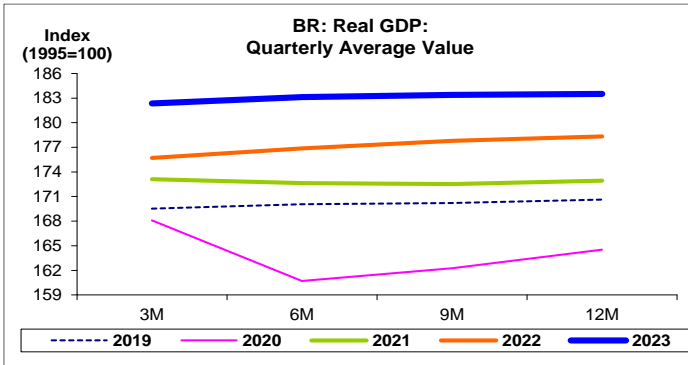
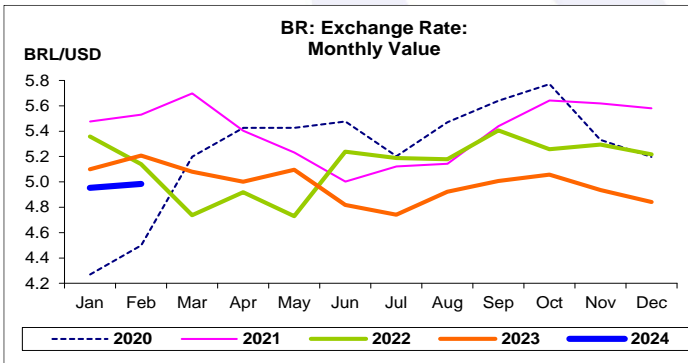
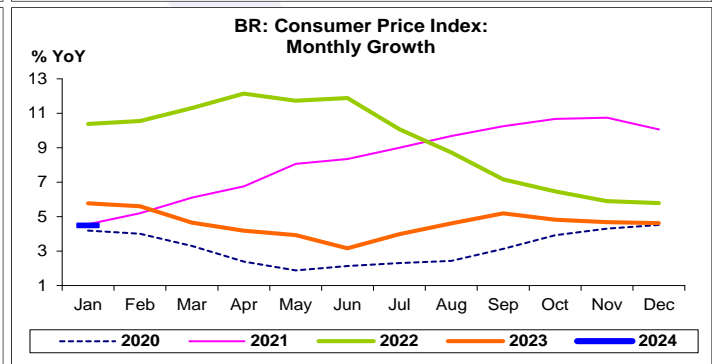
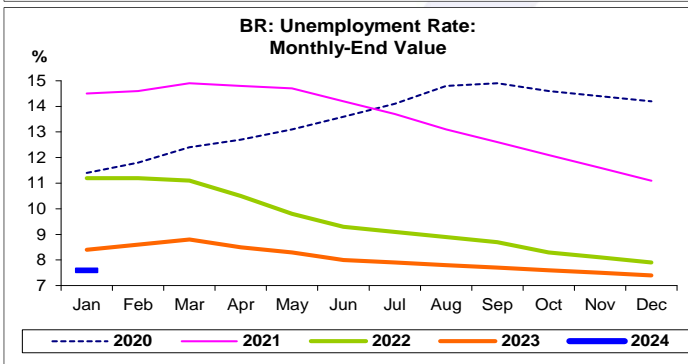
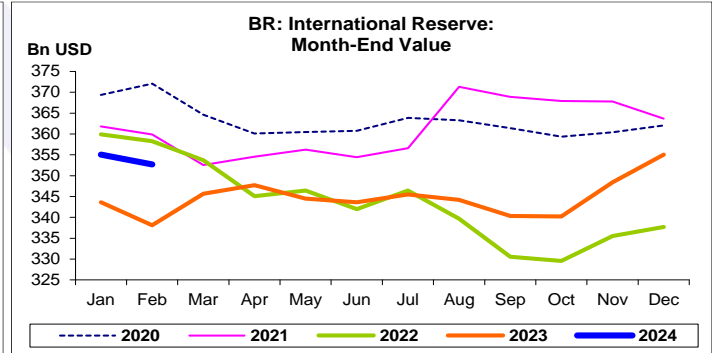
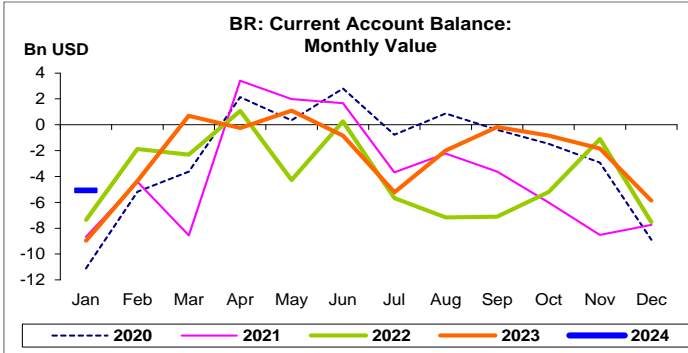
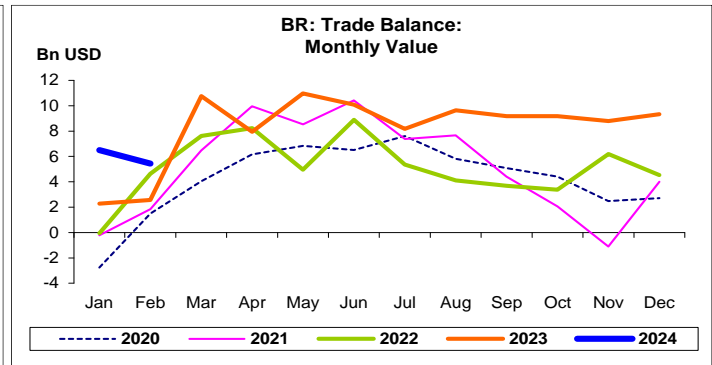
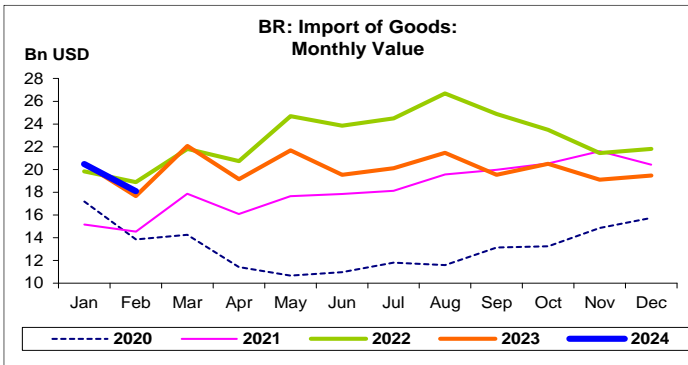


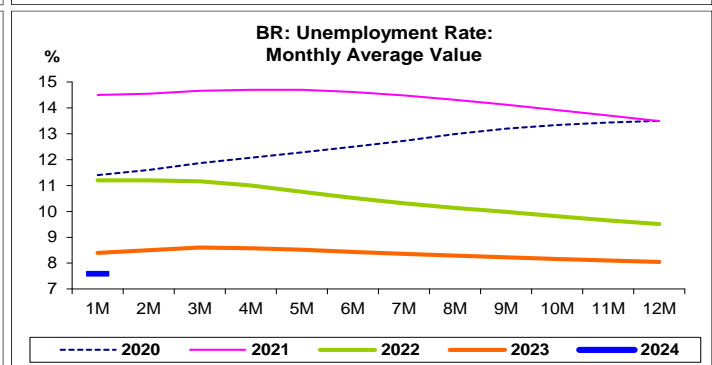
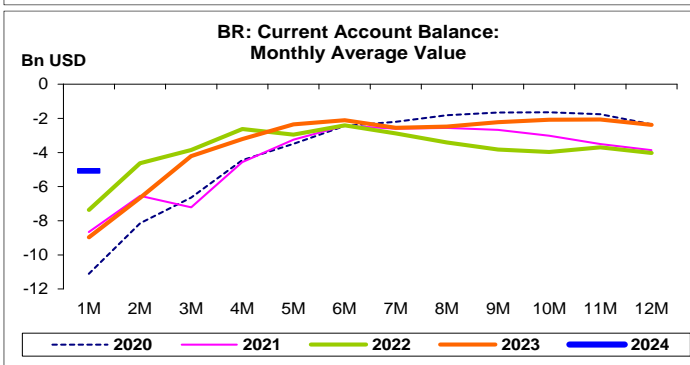
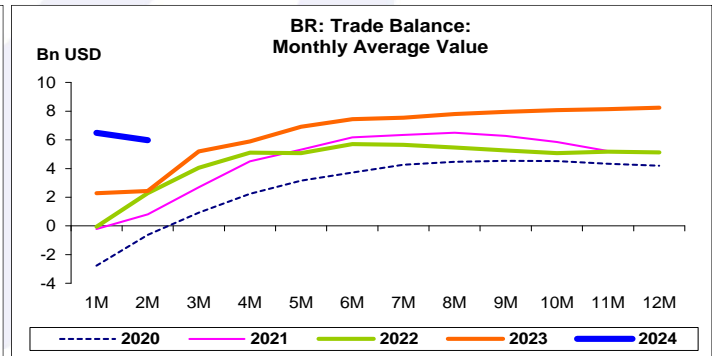
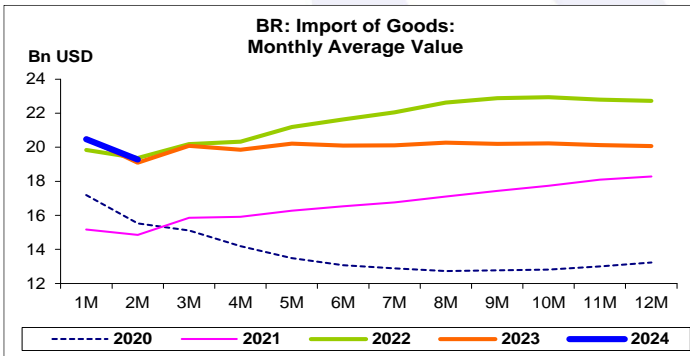
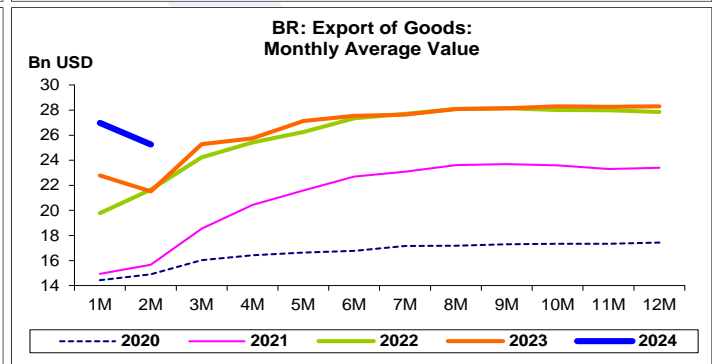
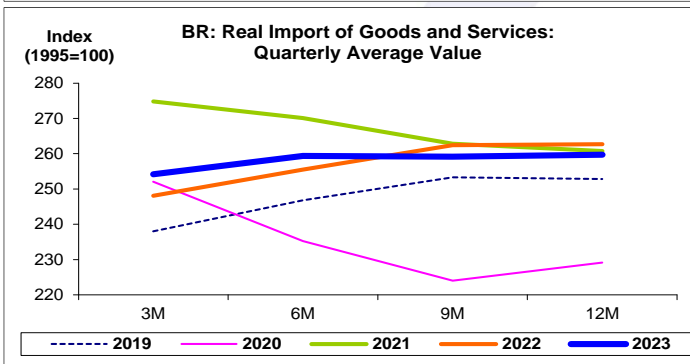
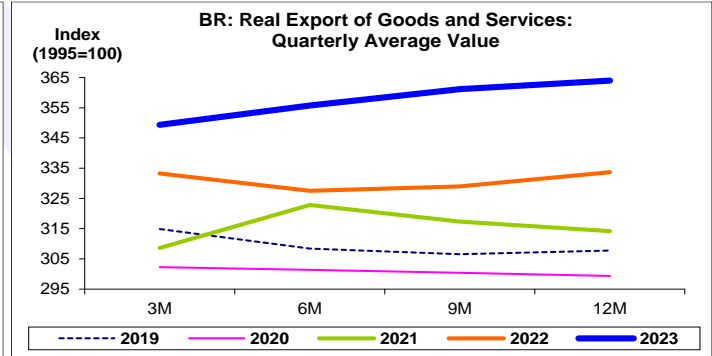
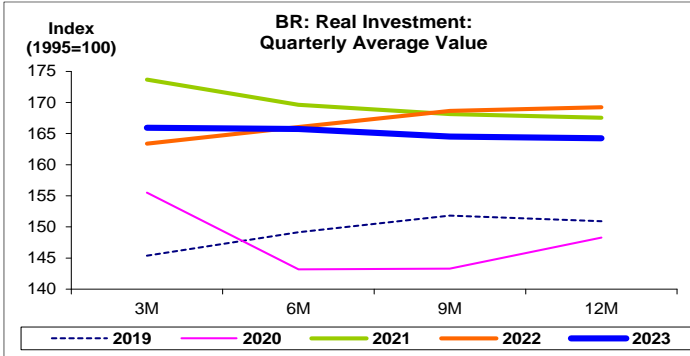
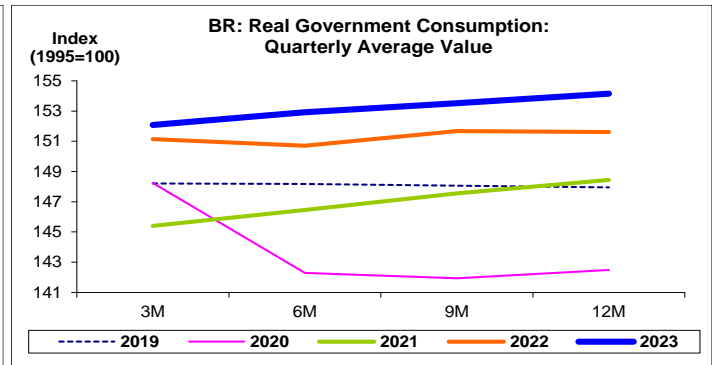
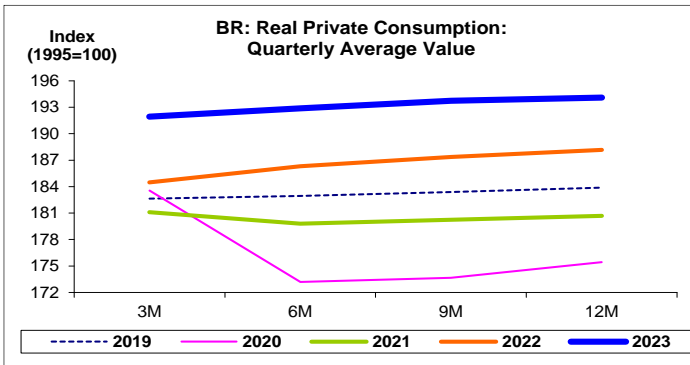


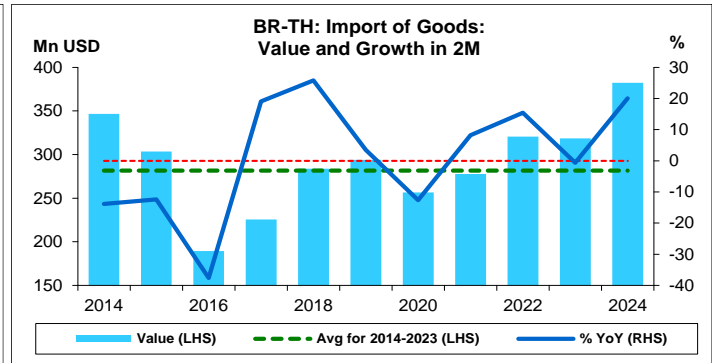
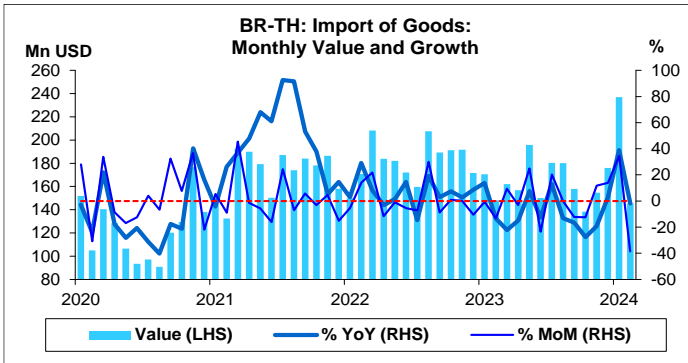
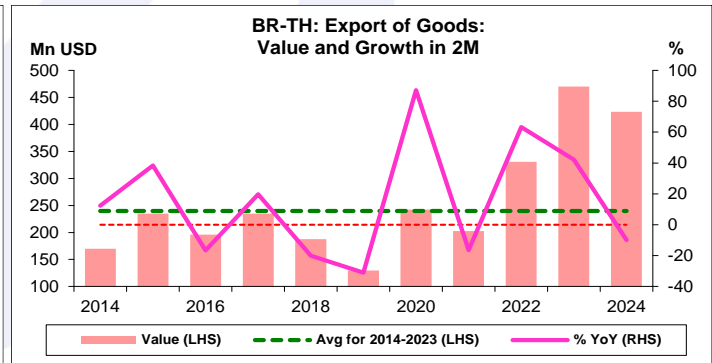
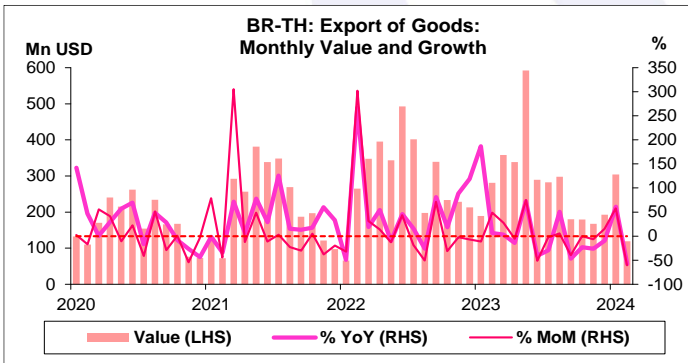
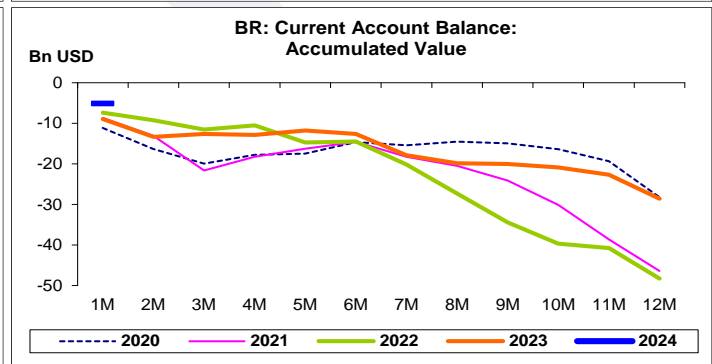
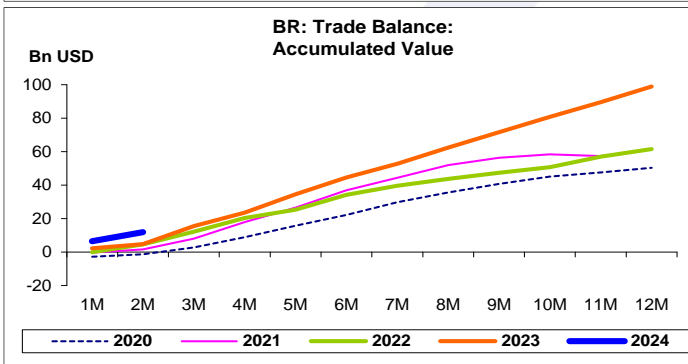
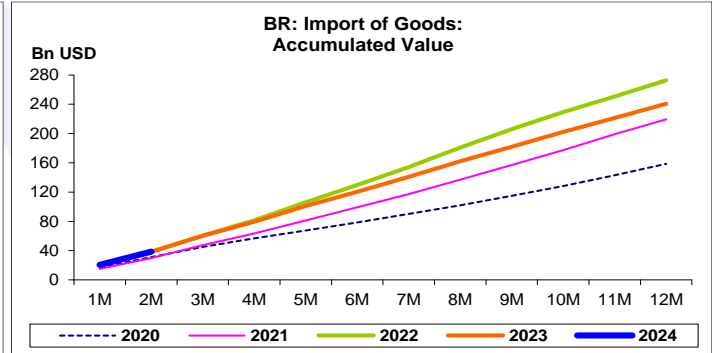
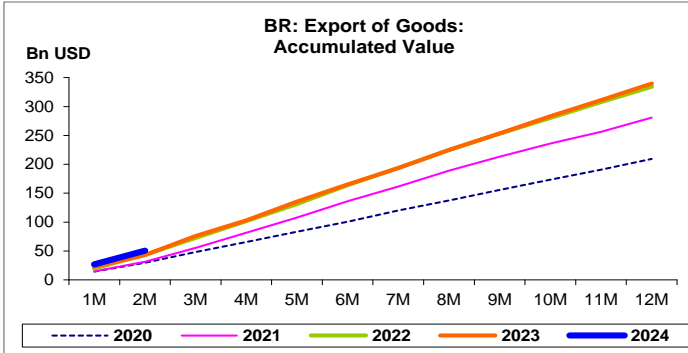
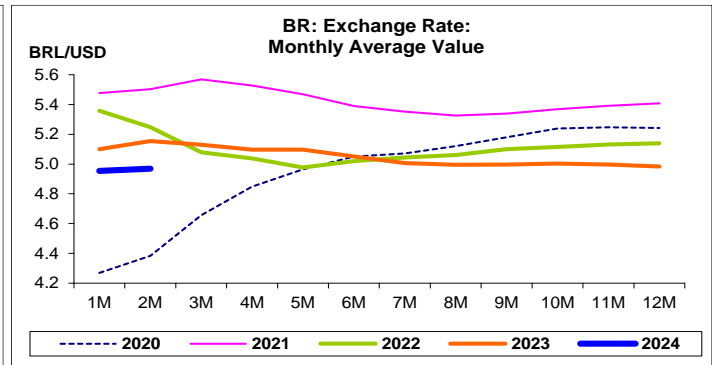
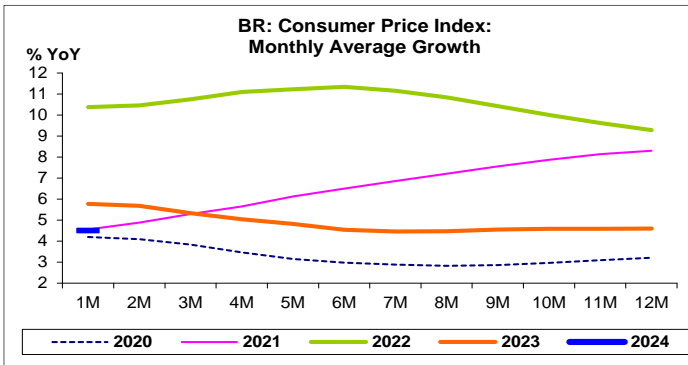


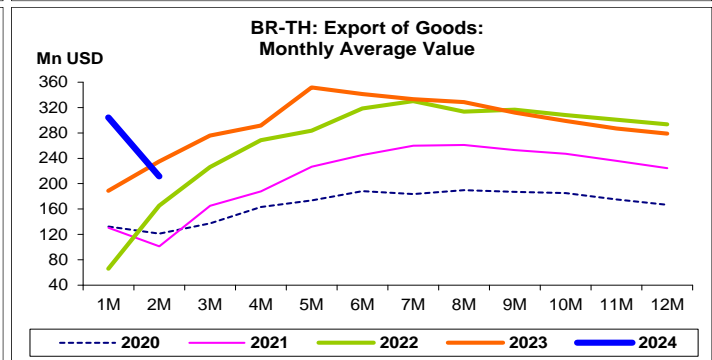
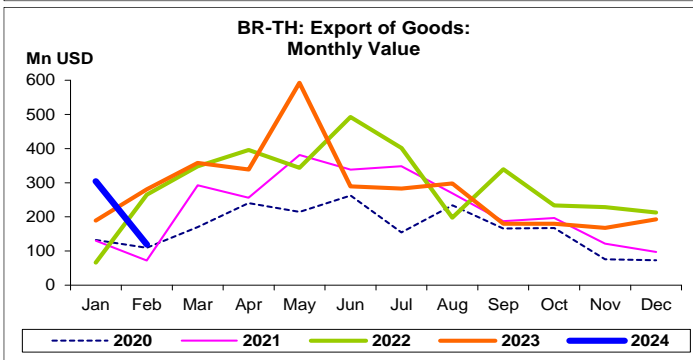
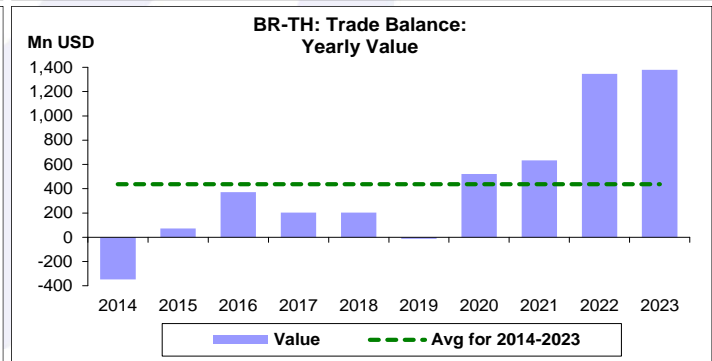
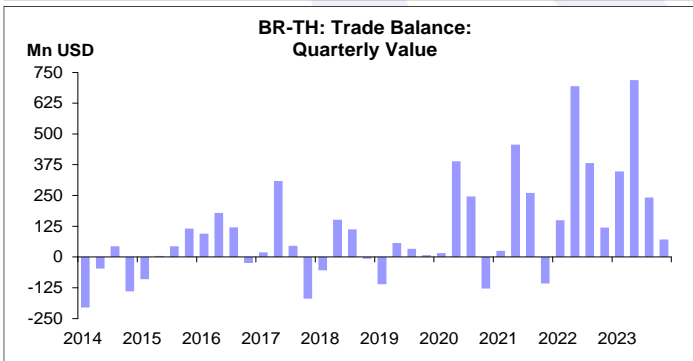
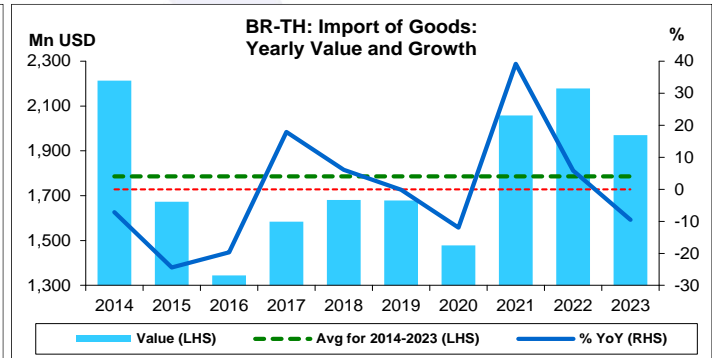
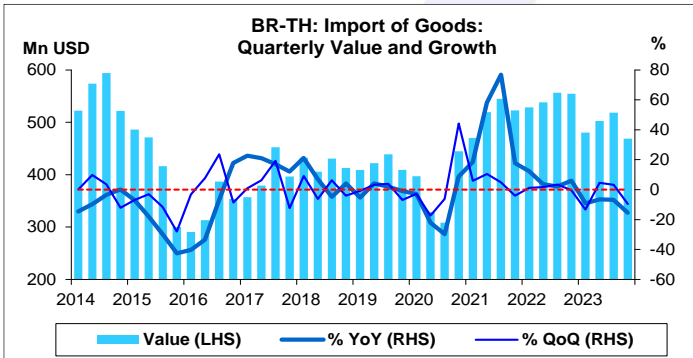
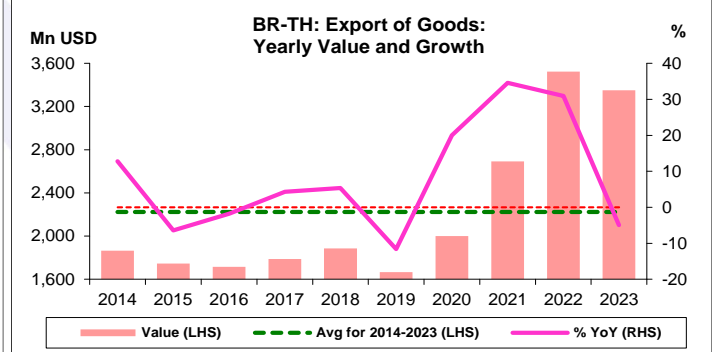
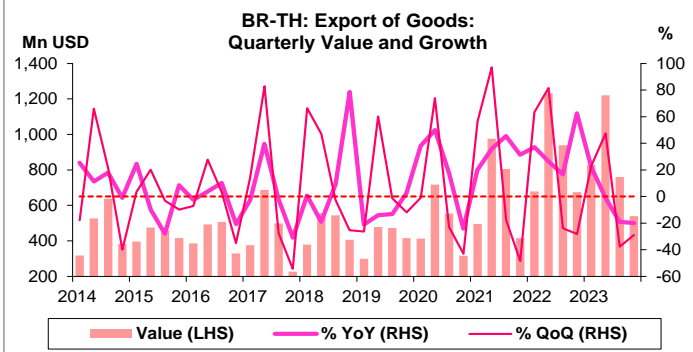
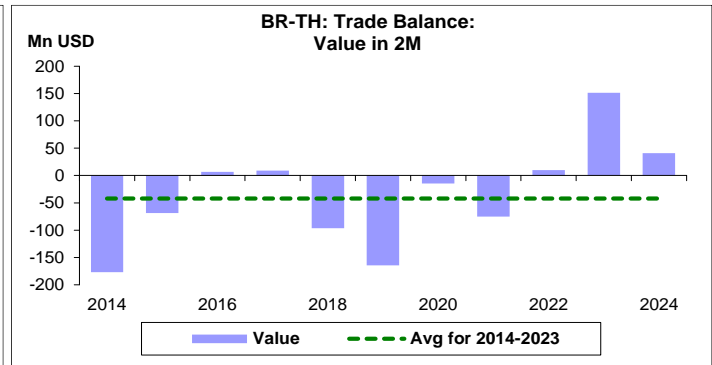
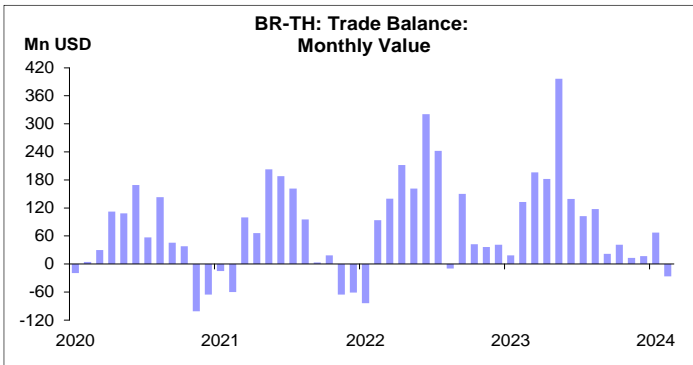


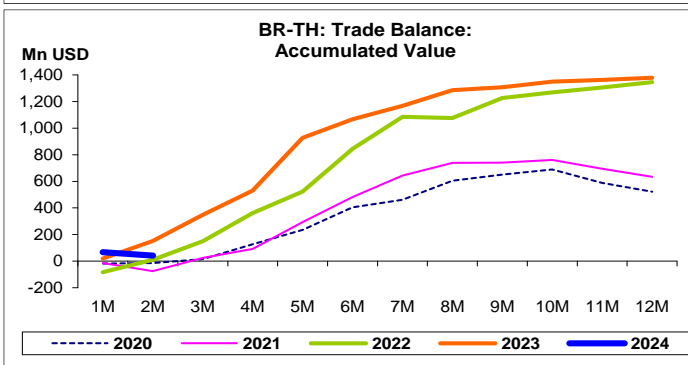
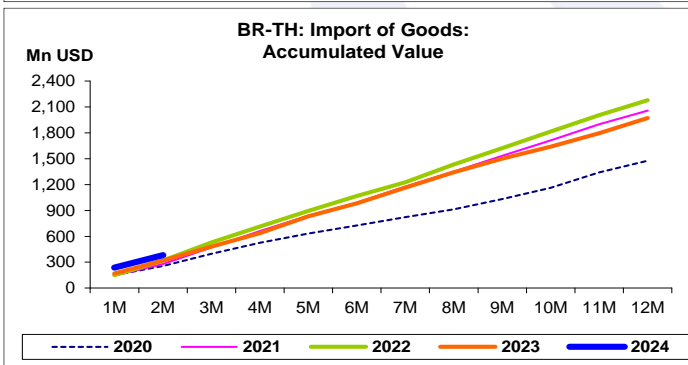
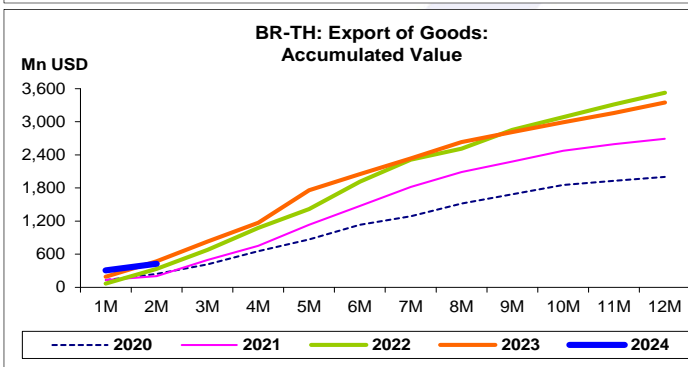
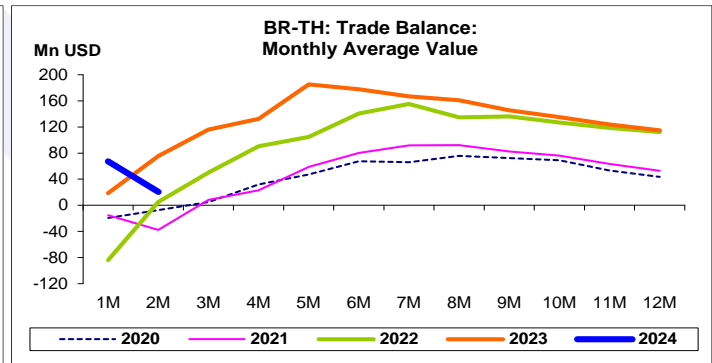
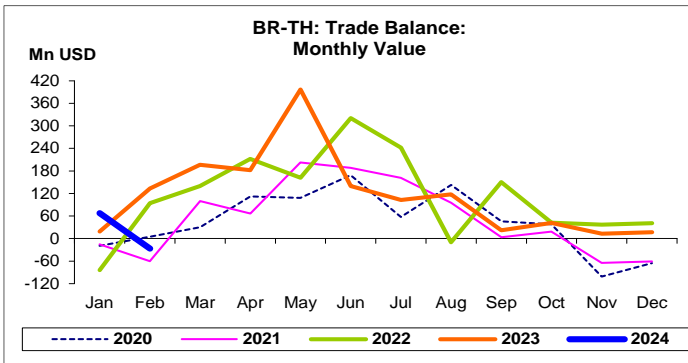
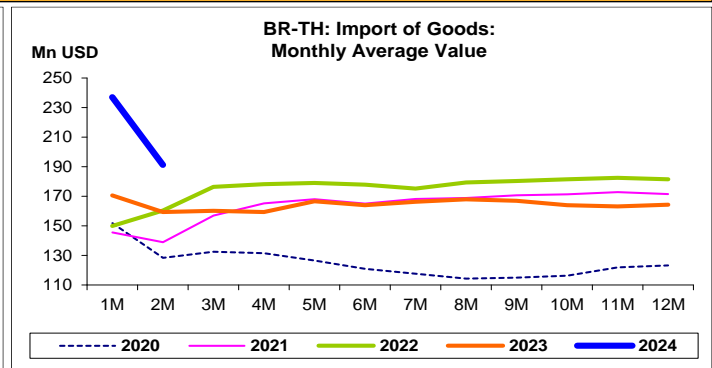
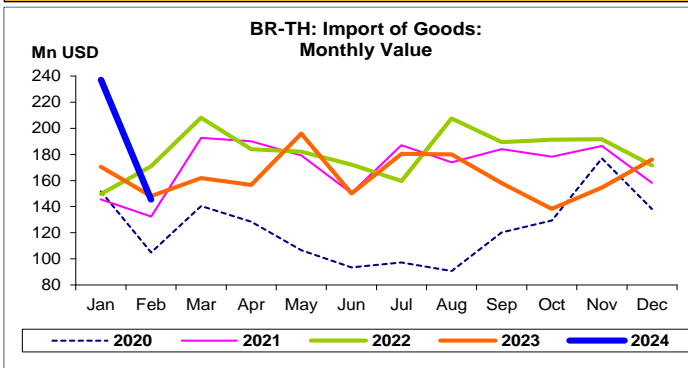












เครื่องชี้เศรษฐกิจสำคัญ

	2022	2023	2024f	2022				2023					2024		
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Nov	Dec	Jan	Feb
Real Sector															
Nominal GDP (SA, Bn USD)	1,951.6	2,176.4	2,265.1	444.9	510.9	494.5	501.4	496.2	544.8	561.2	574.3	194.2	194.9	181.1	-
Real GDP (SA, % YoY)	3.1	2.9	1.7	1.5	3.4	4.3	3.4	3.8	3.3	2.4	2.2	-	-	-	-
- Private Consumption (SA, % YoY)	4.1	3.1	-	1.9	5.4	4.6	4.7	4.0	3.0	3.2	2.4	-	-	-	-
- Government Consumption (SA, % YoY)	2.1	1.7	-	3.9	1.9	2.6	0.2	0.6	2.3	0.7	3.1	-	-	-	-
- Investment (SA, % YoY)	1.0	-2.9	-	-5.9	1.9	5.3	3.1	1.6	-1.9	-6.8	-4.4	-	-	-	-
Real GDP (SA, % QoQ)	-	-	-	0.9	1.3	0.9	0.2	1.3	0.8	0.0	0.0	-	-	-	-
- Private Consumption (SA, % QoQ)	-	-	-	1.3	2.0	0.7	0.6	0.7	1.0	0.9	-0.2	-	-	-	-
- Government Consumption (SA, % QoQ)	-	-	-	0.1	-0.6	2.3	-1.5	0.4	1.1	0.6	0.9	-	-	-	-
- Investment (SA, % QoQ)	-	-	-	-1.5	3.3	3.0	-1.6	-3.0	-0.2	-2.2	0.9	-	-	-	-
GDP Per Capita (USD)	9,084.3	10,049.4	11,029.2	-	-	-	-	-	-	-	-	-	-	-	-
Population (Mn Persons)	217.2	218.7	-	-	-	-	-	-	-	-	-	-	-	-	-
Labour Market															
Unemployment Rate (%)	9.5	8.0	8.2	11.2	9.9	8.9	8.1	8.6	8.3	7.8	7.5	7.5	7.4	7.6	-
External Sector															
Export of Goods (Bn USD)	334.1	339.7	-	72.7	91.4	89.2	80.8	75.9	89.4	88.1	86.4	27.9	28.8	27.0	23.5
- % YoY	19.0	1.7	-	30.6	13.5	15.7	19.7	4.3	-2.2	-1.2	6.8	0.8	9.3	18.3	16.3
Import of Goods (Bn USD)	272.6	240.8	-	60.5	69.3	76.1	66.7	60.3	60.4	61.1	59.1	19.1	19.5	20.5	18.1
- % YoY	24.2	-11.7	-	27.2	34.3	31.9	6.7	-0.5	-12.9	-19.6	-11.5	-11.0	-10.8	-0.2	2.4
Trade Balance (Bn USD)	61.5	98.9	-	12.2	22.1	13.2	14.1	15.6	29.0	27.0	27.3	8.8	9.3	6.5	5.4
Current Account Balance (Bn USD)	-48.3	-28.6	-40.8	-11.5	-2.9	-19.9	-13.8	-12.6	0.0	-7.4	-8.5	-1.8	-5.9	-5.1	-
- % of GDP	-2.5	-1.3	-1.8	-2.6	-0.6	-4.0	-2.8	-2.5	0.0	-1.3	-1.5	-	-	-	-
International Reserve (Bn USD)	337.7	355.0	-	353.7	342.0	330.6	337.7	345.7	343.6	340.3	355.0	348.4	355.0	355.1	352.7
External Debt (Bn USD)	319.6	342.2	-	329.0	323.2	318.9	319.6	321.3	332.3	330.4	342.2	-	-	-	-
- % of International Reserve	94.6	96.4	-	93.0	94.5	96.5	94.6	93.0	96.7	97.1	96.4	-	-	-	-
Number of Tourists (Mn Persons)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- % YoY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Sector															
Government Revenue (% YoY)	19.7	1.6	-	25.9	33.4	18.5	4.8	2.8	-4.2	1.5	6.6	6.7	8.4	8.4	-
Government Expenditure (% YoY)	12.1	17.7	-	19.1	7.7	13.9	9.2	6.6	12.8	9.5	41.5	23.1	80.2	11.6	-
Fiscal Balance (Bn USD)	-88.4	-98.9	-	-2.3	-37.9	-27.9	-20.2	-12.8	-19.9	-24.4	-35.5	-15.0	-37.6	1.9	-
- % of GDP	-4.5	-4.5	-	-0.5	-7.4	-5.6	-4.0	-2.6	-3.7	-4.3	-6.2	-7.7	-19.3	1.1	-
Public Debt (Bn USD)	1,084.4	1,365.9	-	1,097.2	1,015.0	1,015.0	1,084.4	1,139.5	1,265.0	1,260.1	1,365.9	1,301.7	1,365.9	1,325.4	-
- % of GDP	55.6	62.8	-	63.7	55.9	54.2	55.6	56.9	62.1	59.9	62.8	60.6	62.8	60.2	-
Inflation (% YoY)															
CPI	9.3	4.6	4.5	10.7	11.9	8.6	6.1	5.3	3.8	4.6	4.7	4.7	4.6	4.5	-
Stock Market (Period End)															
Bovespa Index	109,734.6	134,185.2	-	119,999.2	98,542.0	110,036.8	109,734.6	101,882.2	118,087.0	116,565.2	134,185.2	127,331.1	134,185.2	127,752.3	129,020.0
Market Capitalization (Bn USD)	804.8	993.4	-	1,055.3	782.1	811.0	804.8	764.7	921.4	854.3	993.4	928.0	993.4	928.2	928.9
Bond Market (Period End, % pa)															
10Y Government Bond Yield	12.76	10.36	-	11.25	13.05	12.00	12.76	12.82	10.68	11.71	10.36	10.97	10.36	10.66	10.77
Interest Rate (Period End)															
Policy Rate (Selic)	13.75	11.75	-	11.75	13.25	13.75	13.75	13.75	13.75	12.75	11.75	12.25	11.75	11.75	11.25
Savings Deposits Rate	0.71	0.57	-	0.60	0.65	0.68	0.71	0.74	0.68	0.61	0.57	0.58	0.57	0.59	0.51
L/T Interest Rate (TJLP)	7.20	6.55	-	6.08	6.82	7.01	7.20	7.37	7.28	7.00	6.55	6.55	6.55	6.53	6.53
Exchange Rate (Period Average)															
BRL/USD	5.1386	4.9841	-	5.0782	4.9620	5.2580	5.2563	5.1292	4.9719	4.8903	4.9448	4.9355	4.8413	4.9535	4.9833
BRL/EUR	5.4004	5.3952	-	5.6812	5.2483	5.2656	5.4066	5.5292	5.4040	5.2868	5.3608	5.3856	5.3516	5.3805	5.3939

Source: CEIC Database, Banco Central do Brasil, Sao Paulo Stock Exchange and IMF

Note: 1. % YoY and % QoQ of all items except Export and Import are calculated in BRL term.

2. % of GDP is calculated from Nominal GDP.