

เศรษฐกิจบราซิล Q4/2564

- GDP บราซิล Q4/64 ขยายตัว 1.6% YoY และ 0.5% QoQ หากพิจารณา ปี 64 ขยายตัว 5.0% YoY
- Q4/64 การส่งออกสินค้า มูลค่า 67.5 Bn USD ขยายตัวถึง 26.4% YoY แต่หดตัว 12.4% QoQ การนำเข้าสินค้า มูลค่า 62.6 Bn USD ขยายตัวถึง 42.7% YoY และ 8.5% QoQ ส่งผลให้ดุลการค้า เกินดุล 5.0 Bn USD เกินดุลลดลงจากช่วงเดียวกันของปีก่อน และไตรมาสก่อน หากพิจารณา ปี 64 การส่งออกสินค้า มูลค่า 280.8 Bn USD ขยายตัวถึง 34.2% YoY การนำเข้าสินค้า มูลค่า 219.4 Bn USD ขยายตัวถึง 38.2% YoY ส่งผลให้ดุลการค้า เกินดุล 61.4 Bn USD เกินดุลเพิ่มขึ้นมากจากปีก่อน
- ดัชนีราคาผู้บริโภค (CPI) Q4/64 ขยายตัว 10.5% YoY และ 3.2% QoQ หากพิจารณา ปี 64 ขยายตัว 8.3% YoY

การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2554-65)

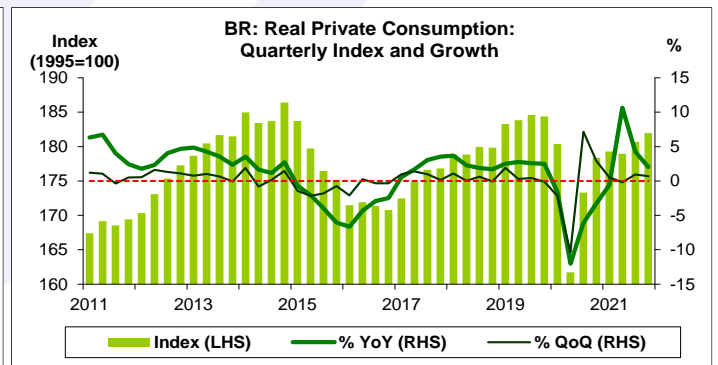
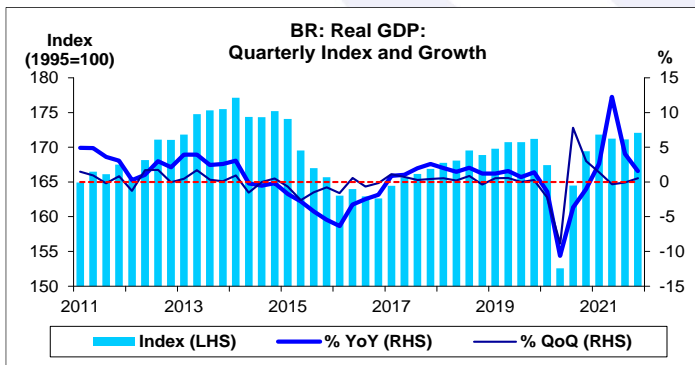
	All Periods			Same Periods			Latest
	Month	Quarter	Year	YTD	Quarter	Month	
GDP (Index)	-	4	4	4	4	-	Dec-21
Private Consumption (Index)	-	4	4	4	4	-	Dec-21
Government Consumption (Index)	-	3	2	2	3	-	Dec-21
Investment (Index)	-	4	4	4	4	-	Dec-21
Export of Goods Value (USD)	4	4	5	5	5	5	Feb-22
Import of Goods Value (USD)	4	5	4	5	5	5	Feb-22
Trade Balance (USD)	3	3	5	4	3	5	Feb-22
Current Account Balance (USD)	2	3	4	4	3	4	Jan-22
International Reserve (USD)	1	2	1	1	1	1	Feb-22
Unemployment Rate ¹	3	3	5	5	4	3	Dec-21
CPI	5	5	5	5	5	5	Jan-22
BRL/USD	5	5	5	5	5	5	Feb-22

¹ การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2556-64)

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

อัตราการเปลี่ยนแปลงรายปี (ปี 2554-64)

%	Average YoY Growth	CAGR
GDP (Index)	0.7	0.7
Private Consumption (Index)	1.1	1.0
Government Consumption (Index)	0.2	0.2
Investment (Index)	0.6	0.2
Export of Goods Value (USD)	4.1	3.1
Import of Goods Value (USD)	3.3	1.6
CPI	5.9	5.9
BRL/USD	11.6	10.7

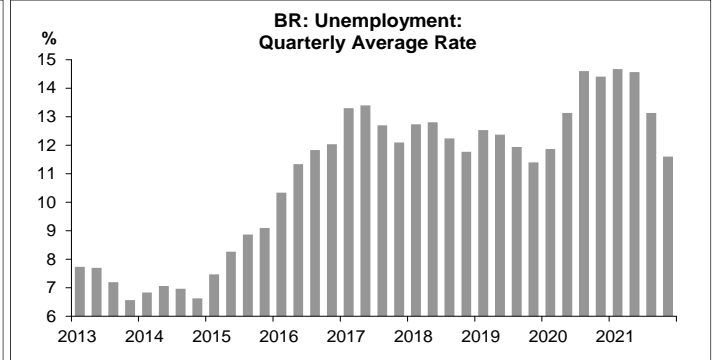
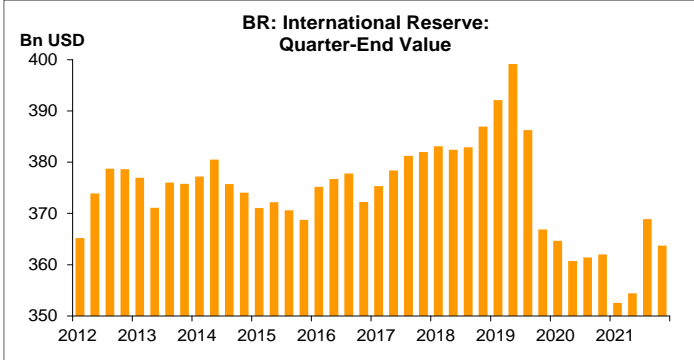
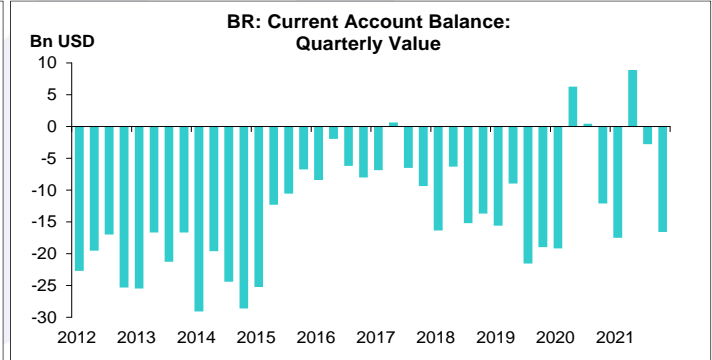
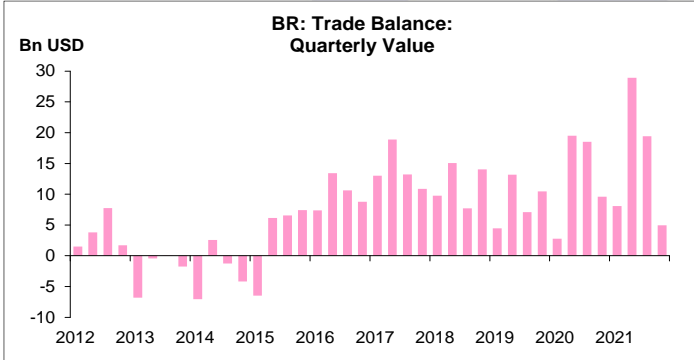
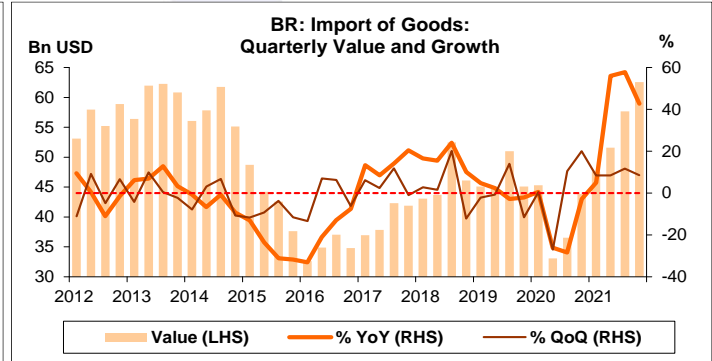
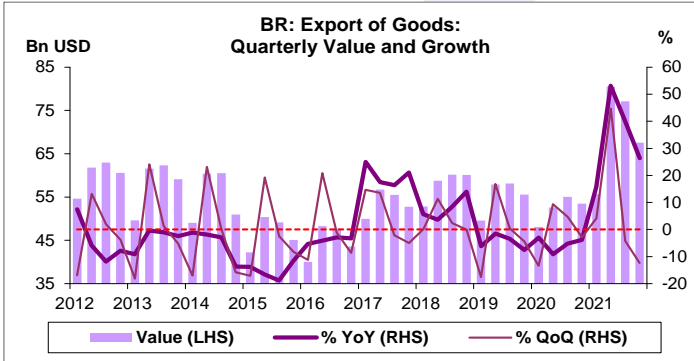
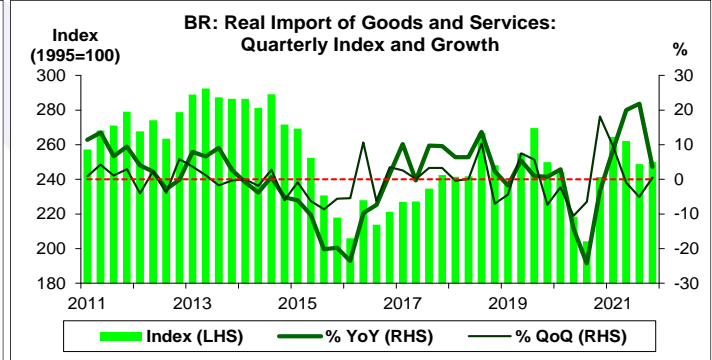
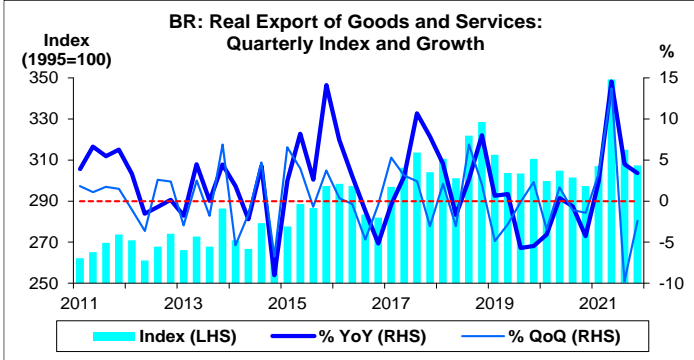
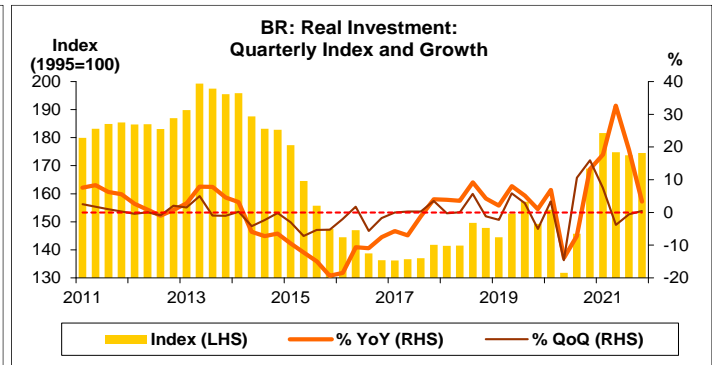
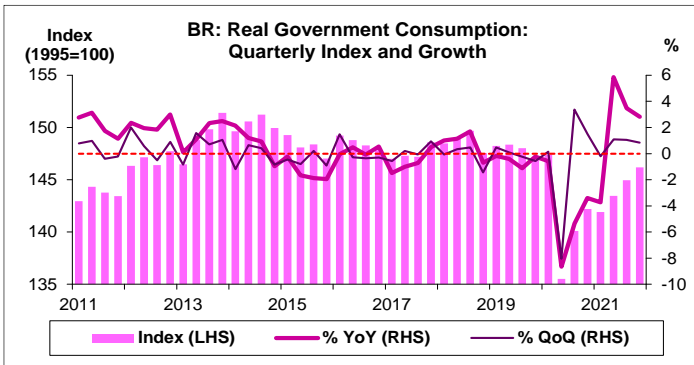


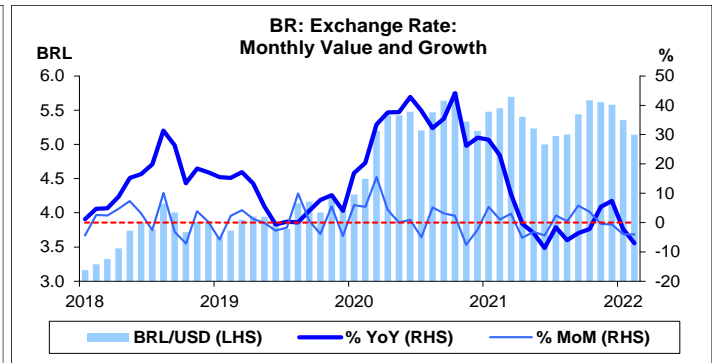
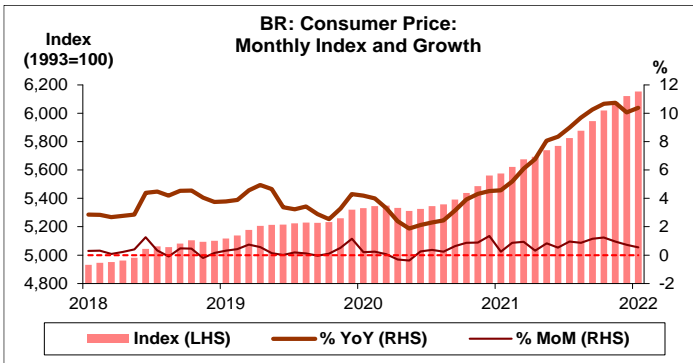
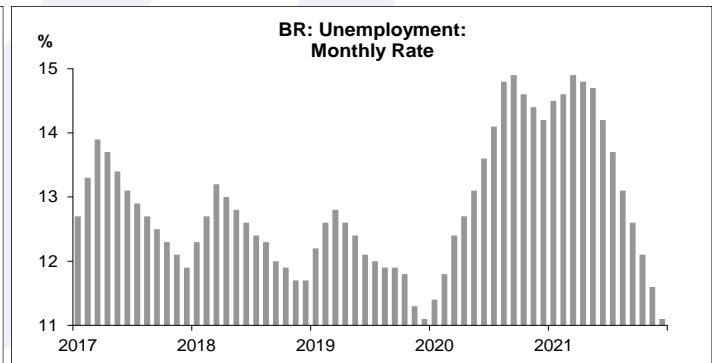
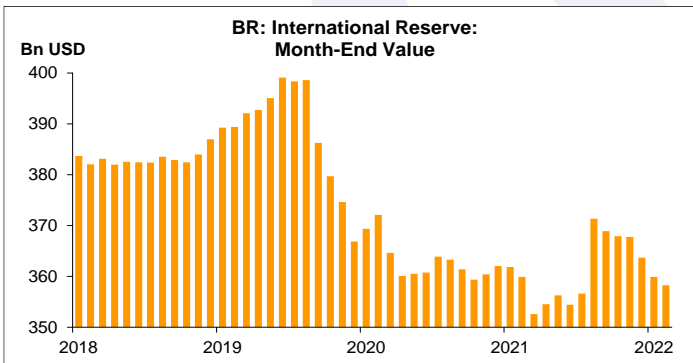
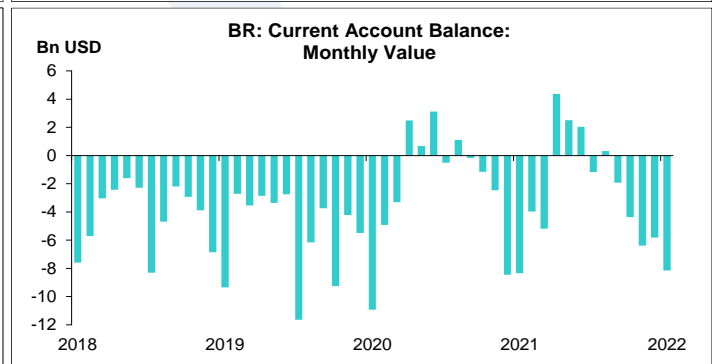
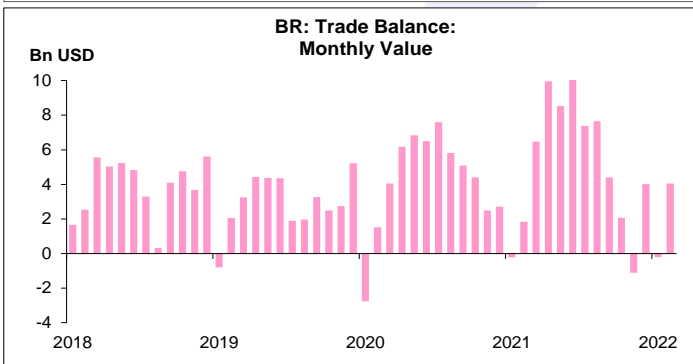
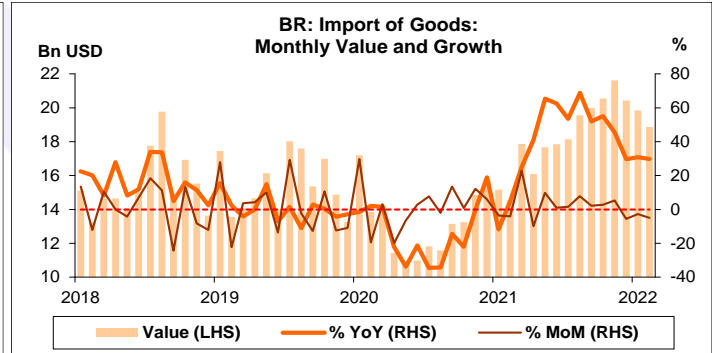
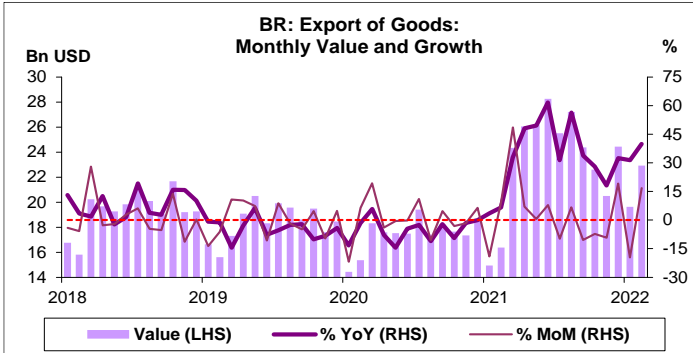
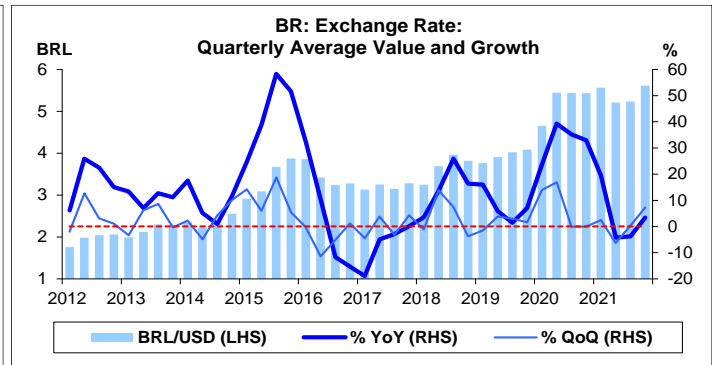
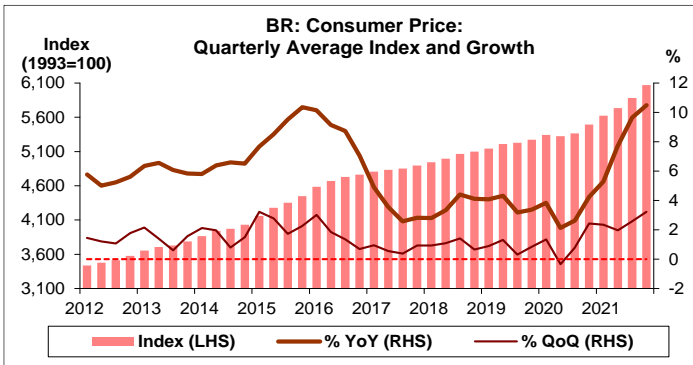
ที่มา: CEIC และ IMF

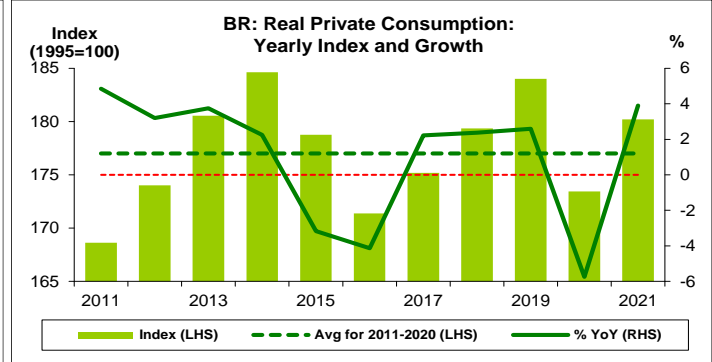
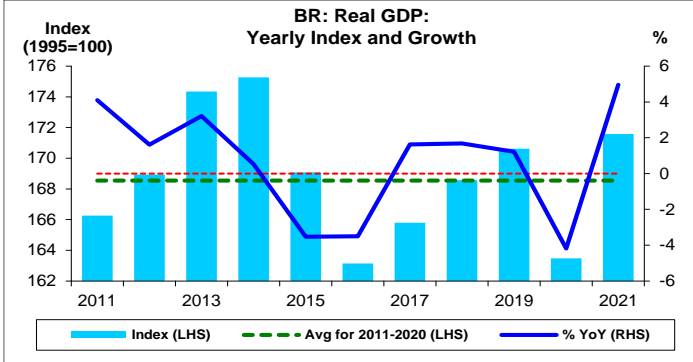
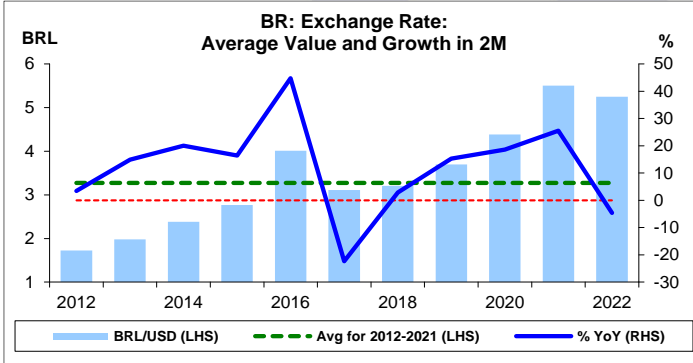
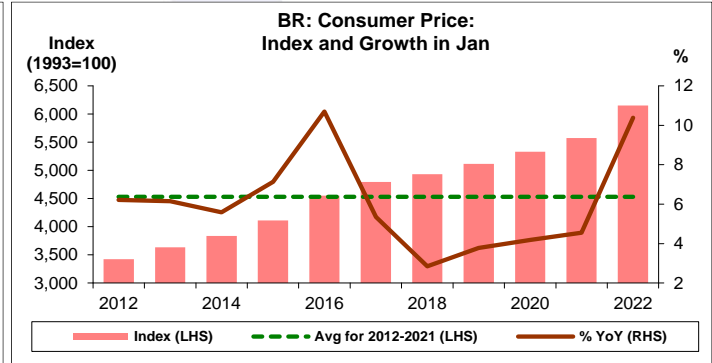
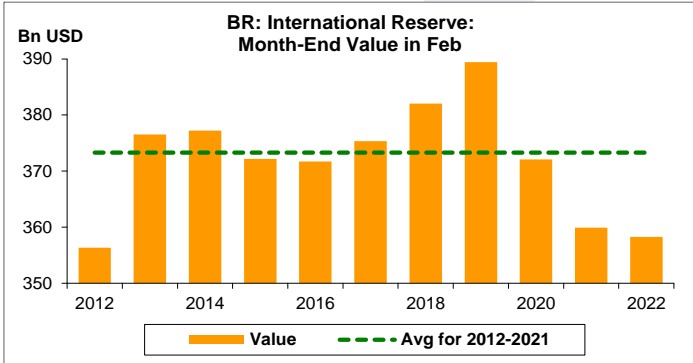
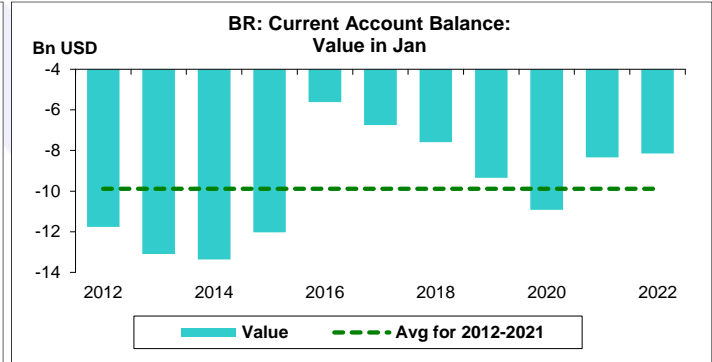
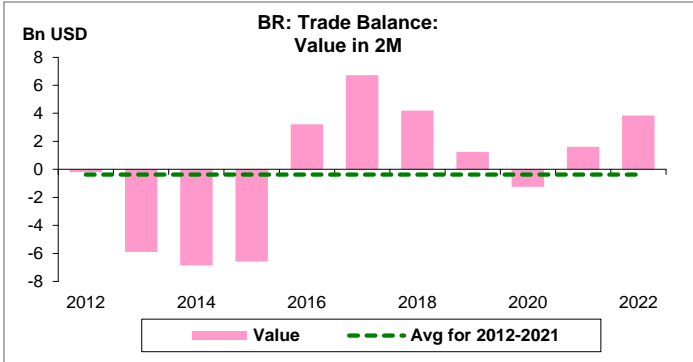
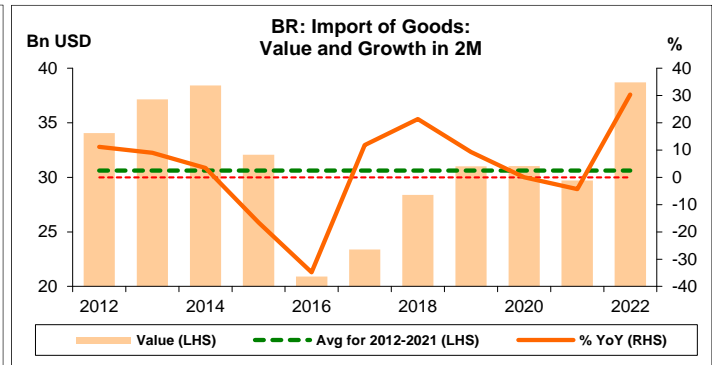
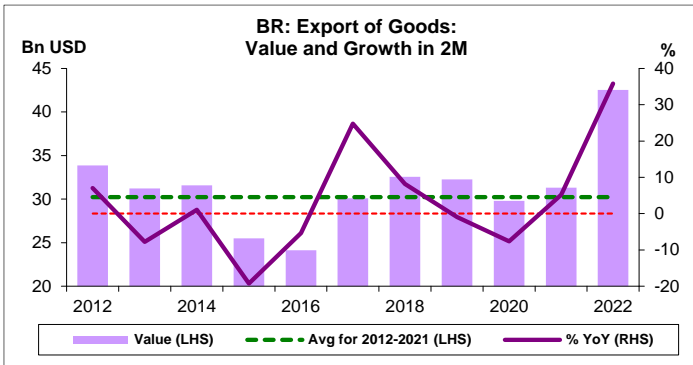
หมายเหตุ: 1. GDP การอุปโภคบริโภคภาคเอกชน การอุปโภคของรัฐบาล และการลงทุนในสินทรัพย์ถาวร เป็นข้อมูลที่ยังไม่ผ่านการแล้ว

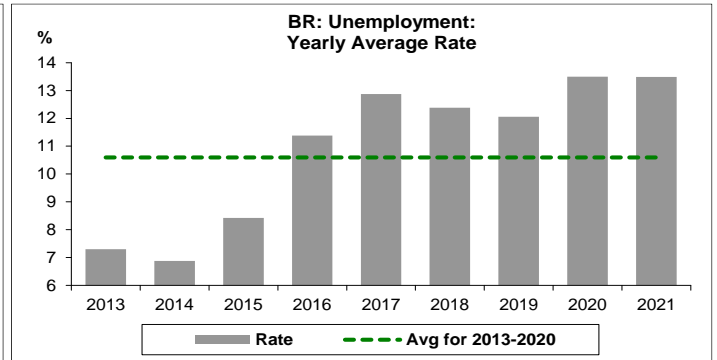
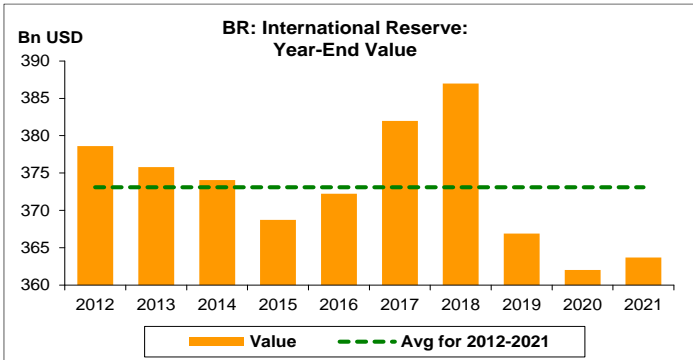
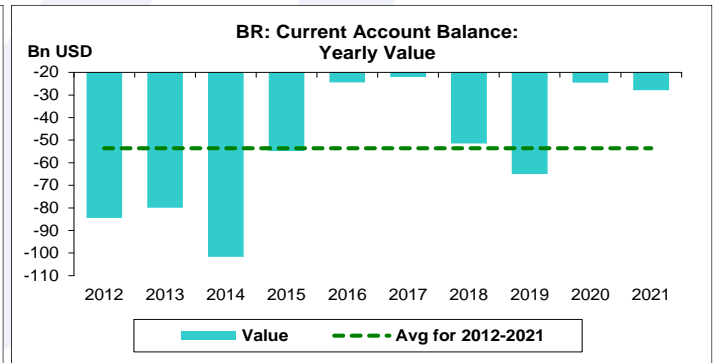
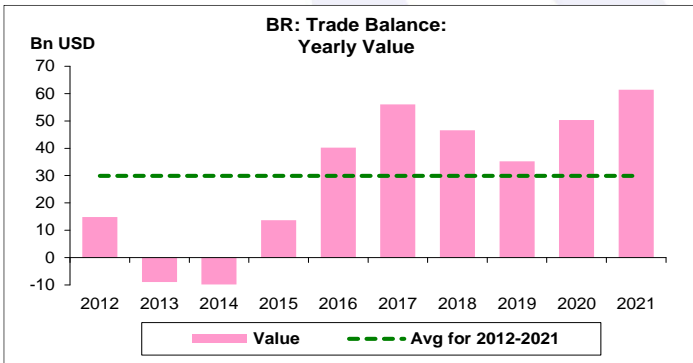
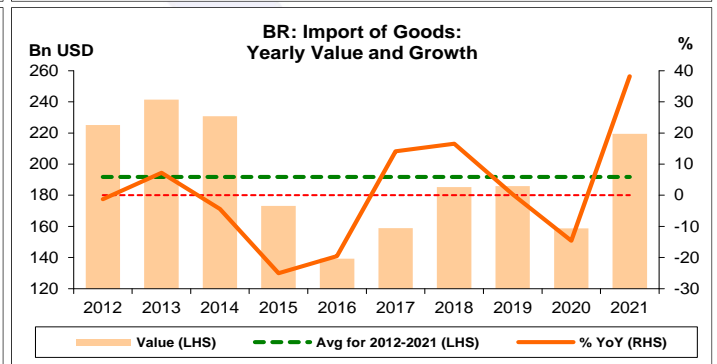
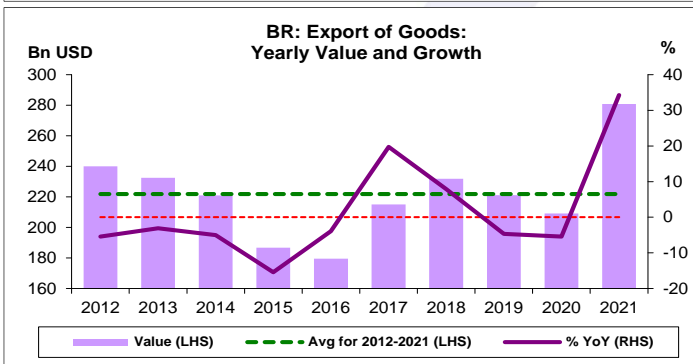
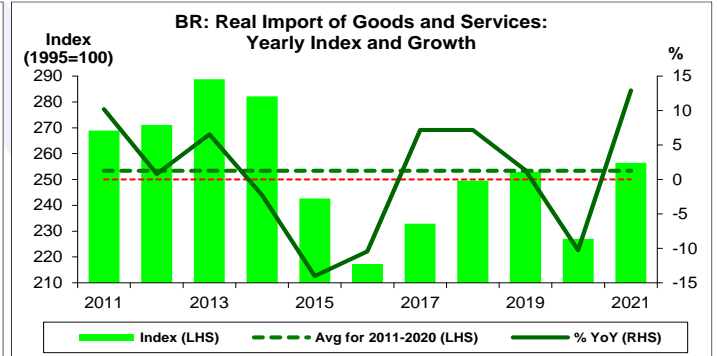
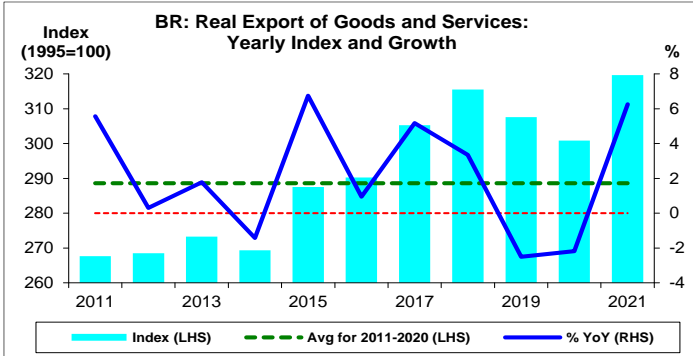
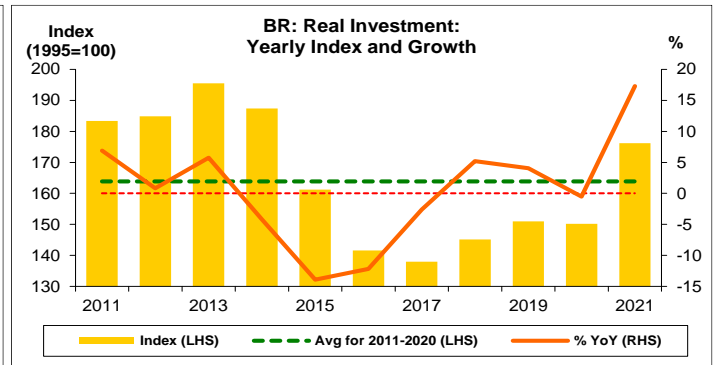
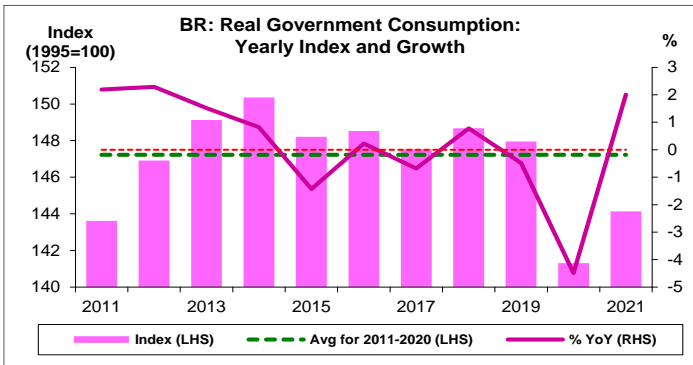
2. CAGR คือ Compound Annual Growth Rate

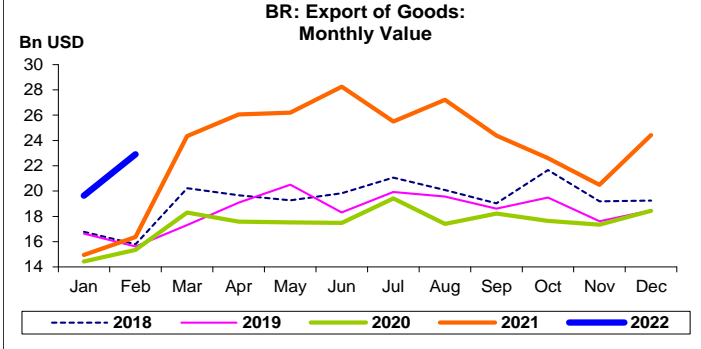
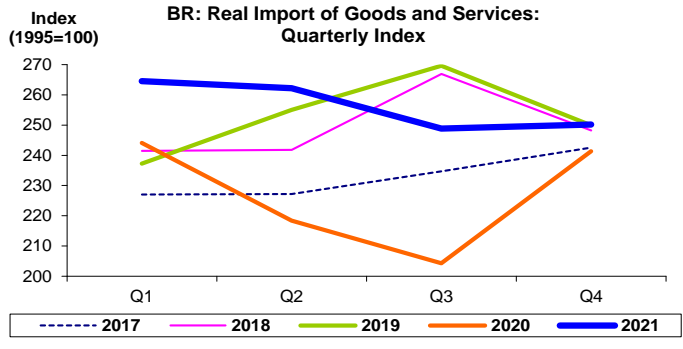
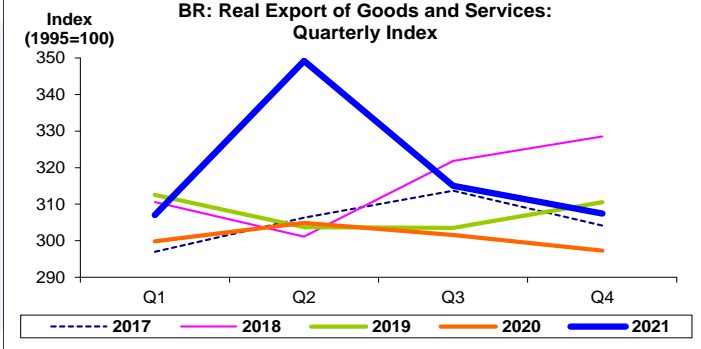
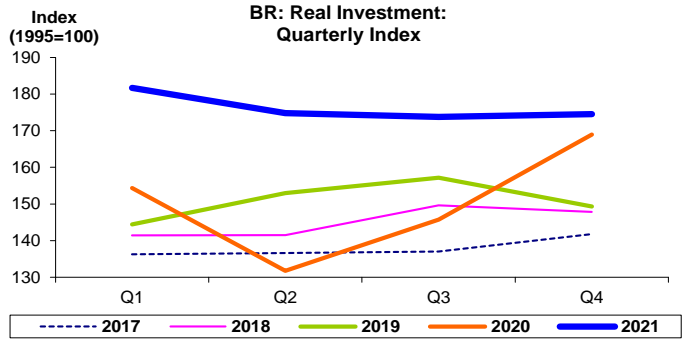
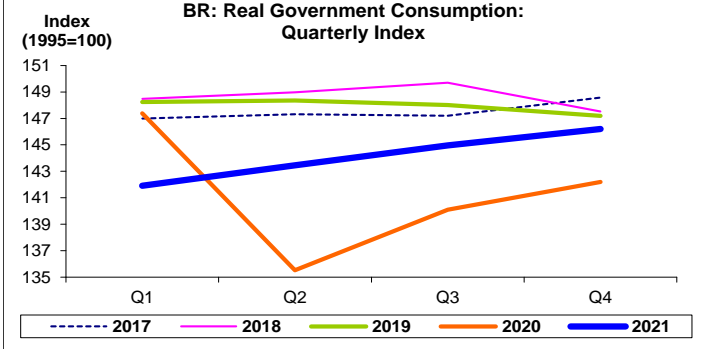
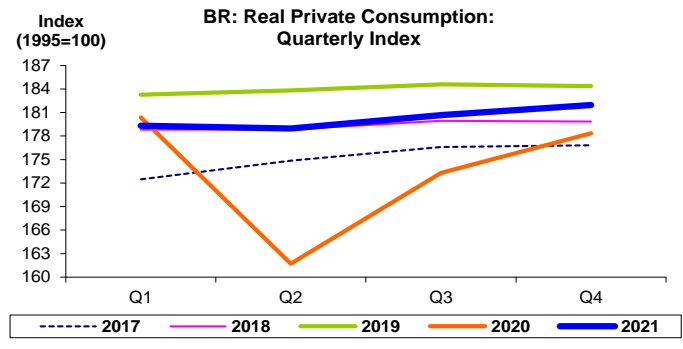
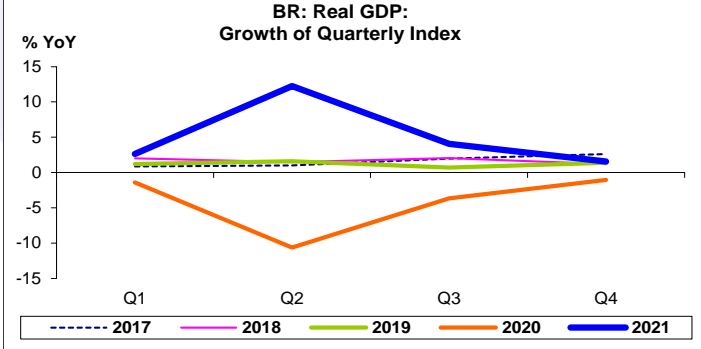
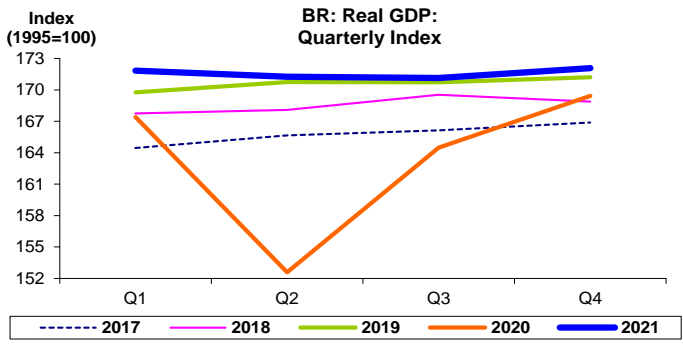
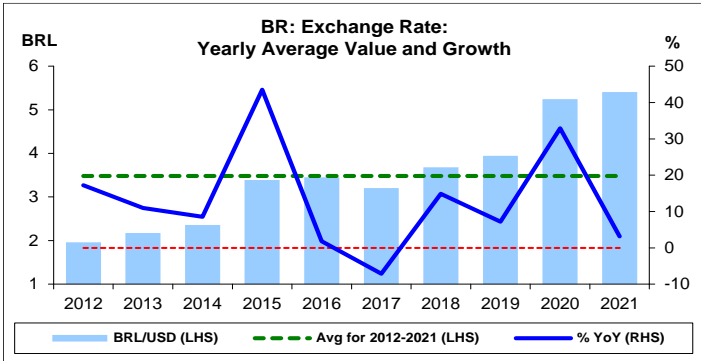
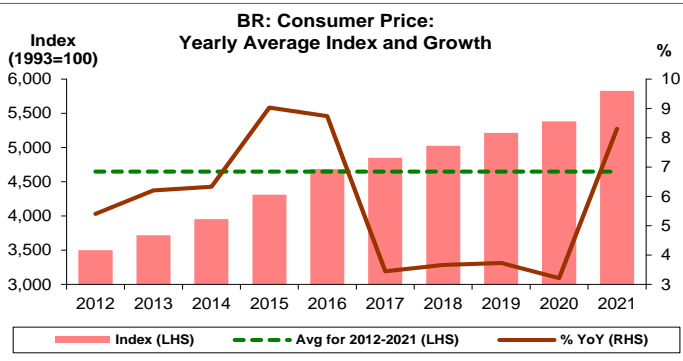
3. GDP หมายถึง GDP ตามราคาคงที่

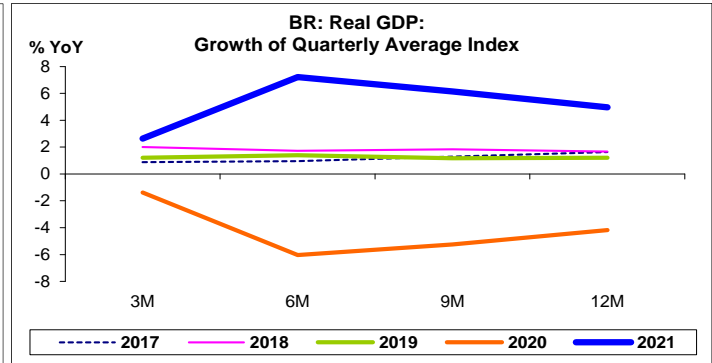
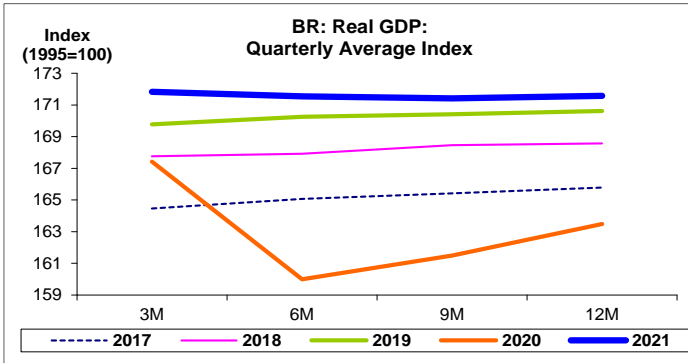
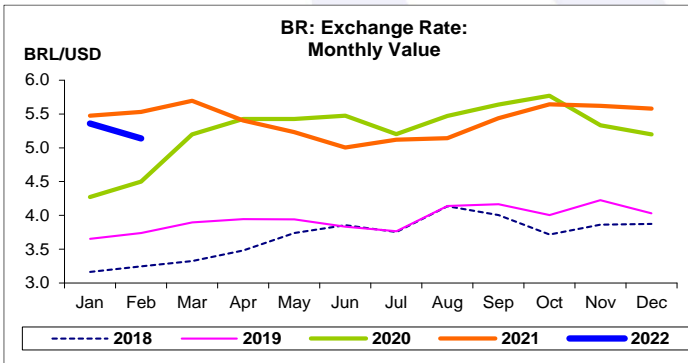
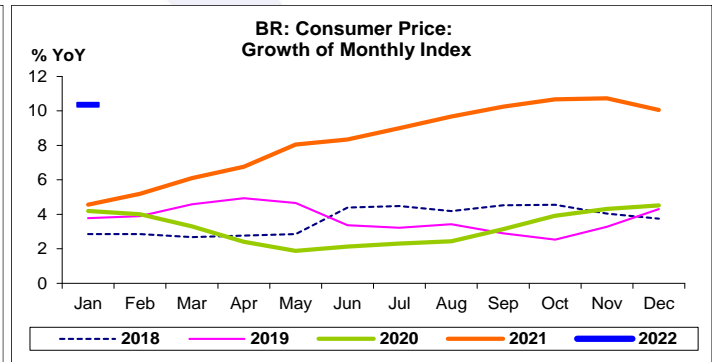
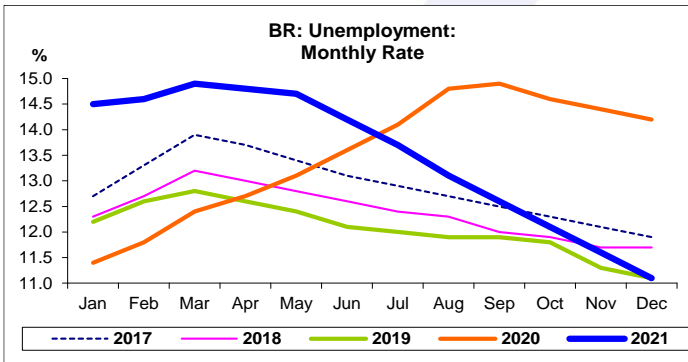
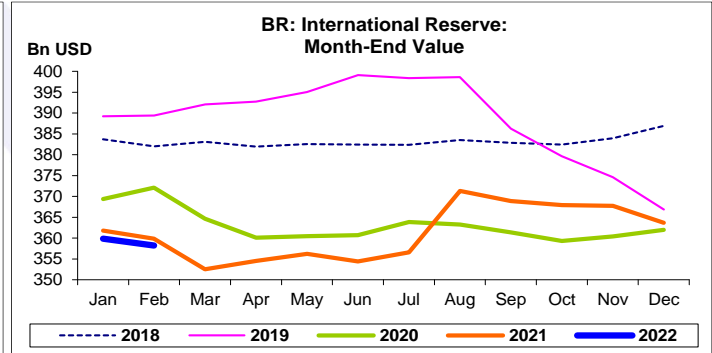
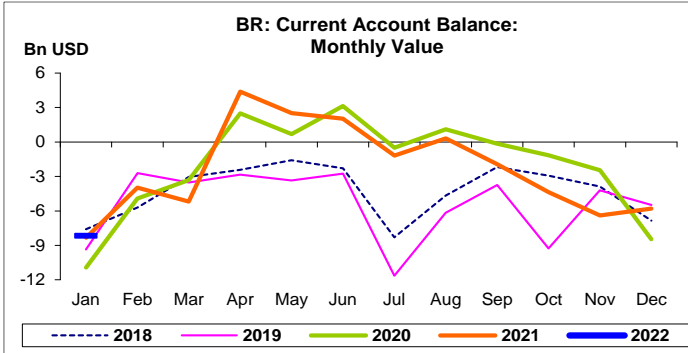
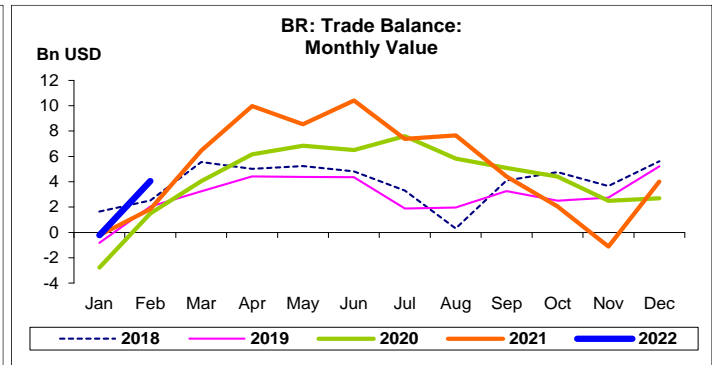
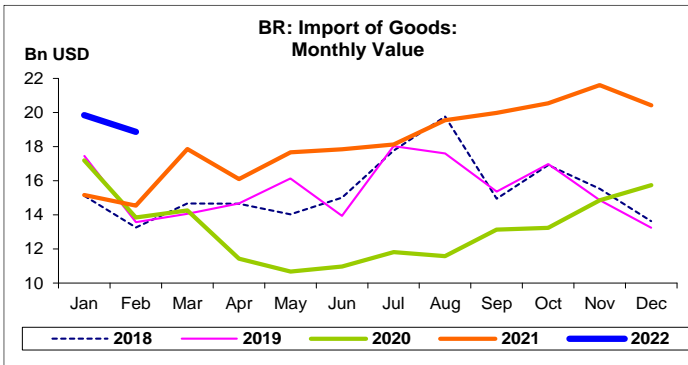


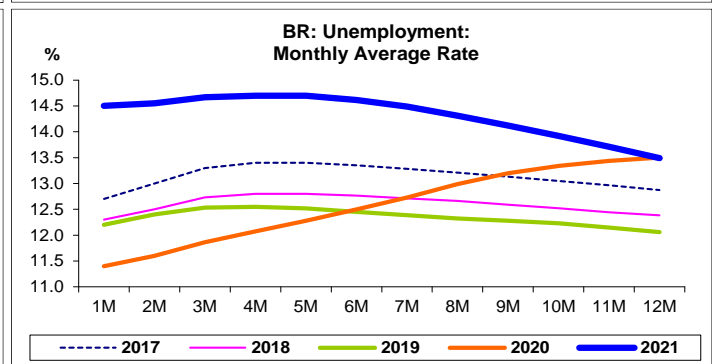
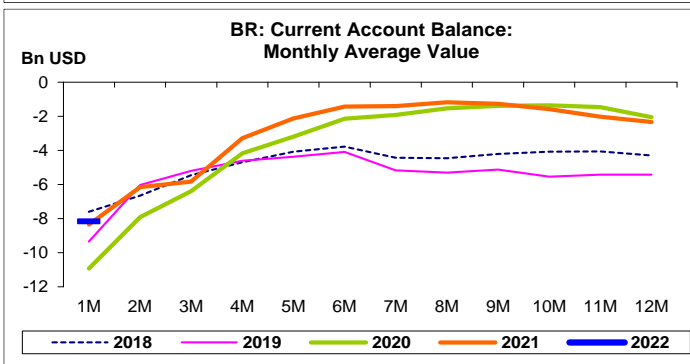
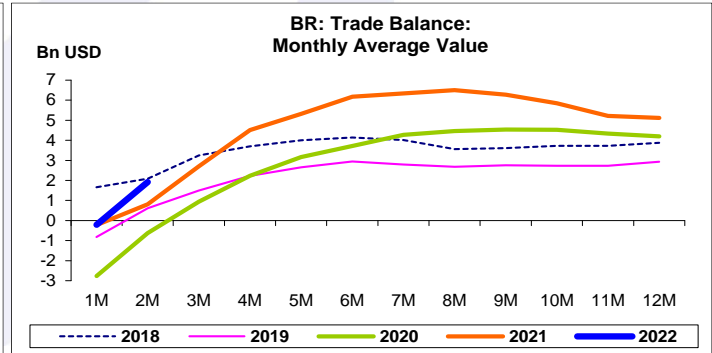
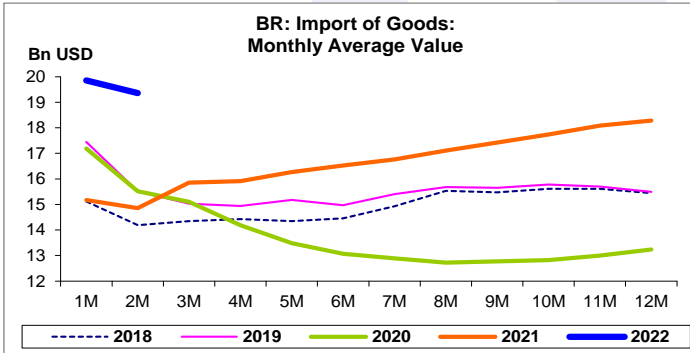
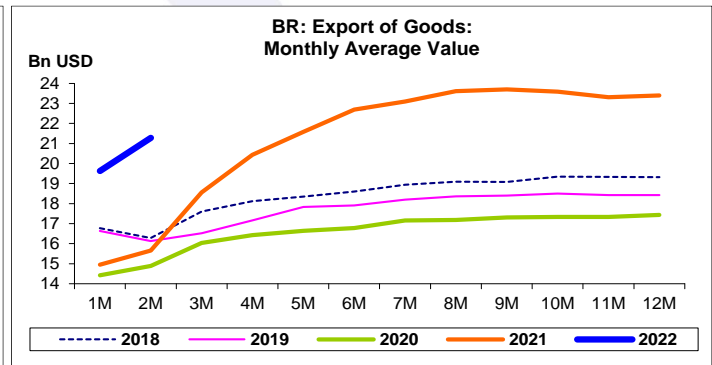
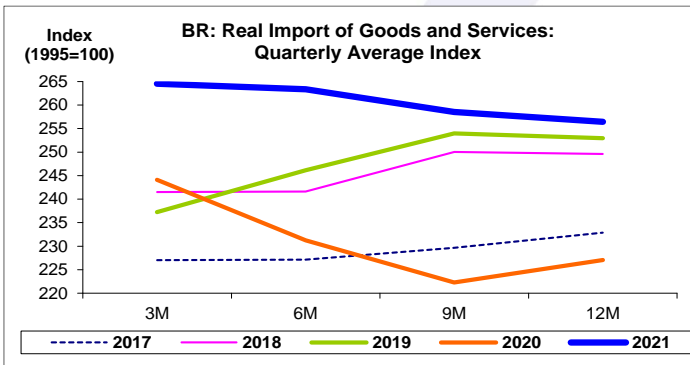
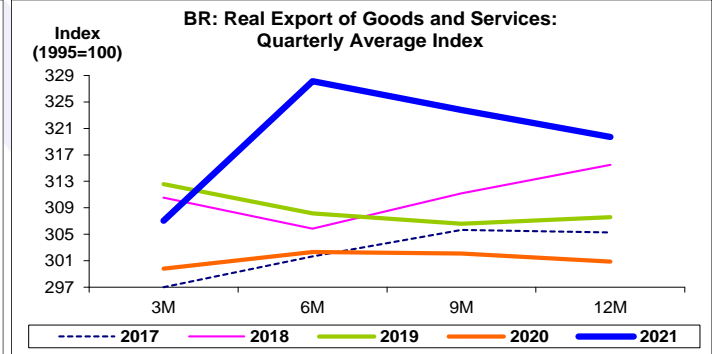
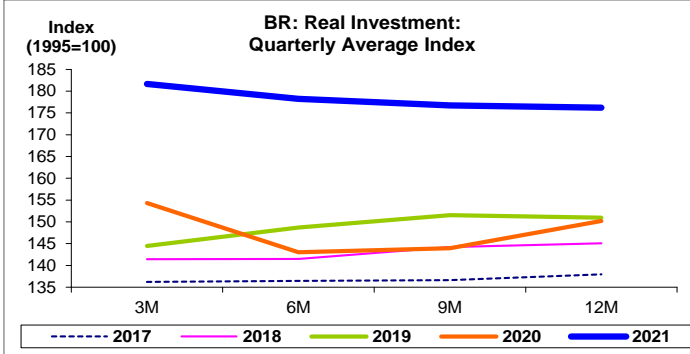
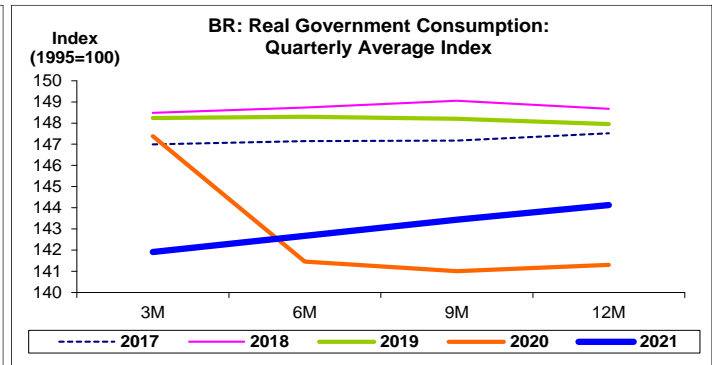
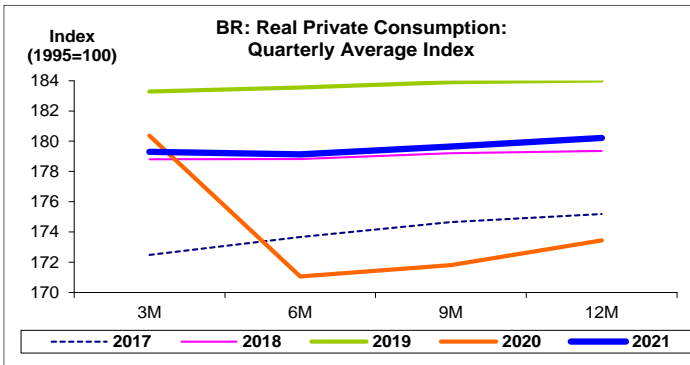


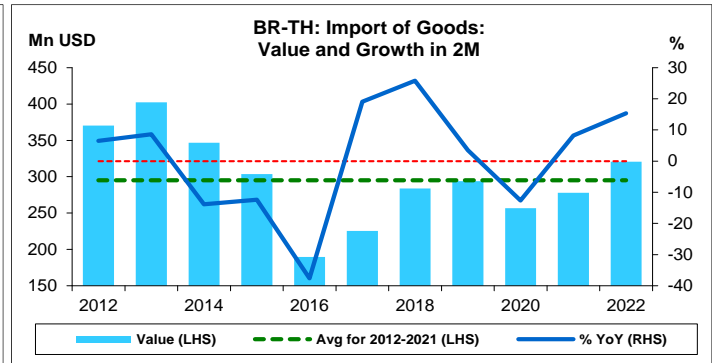
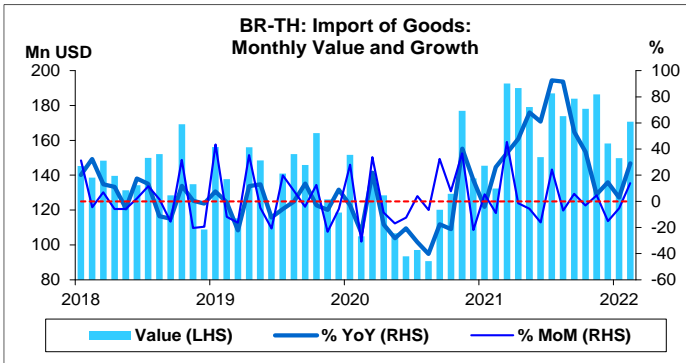
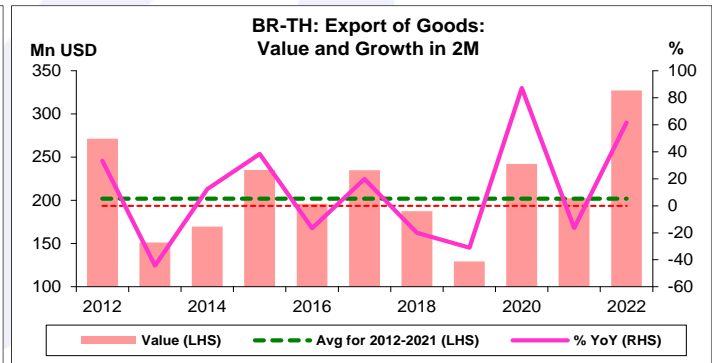
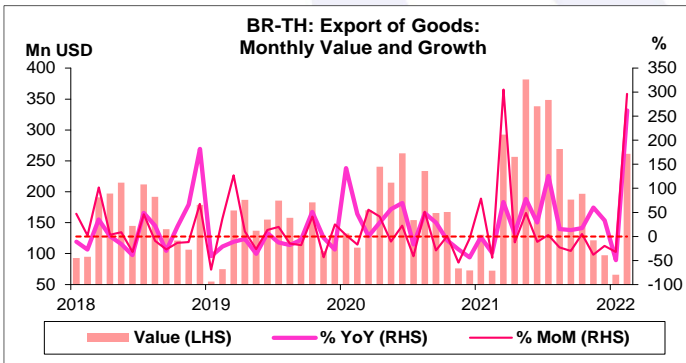
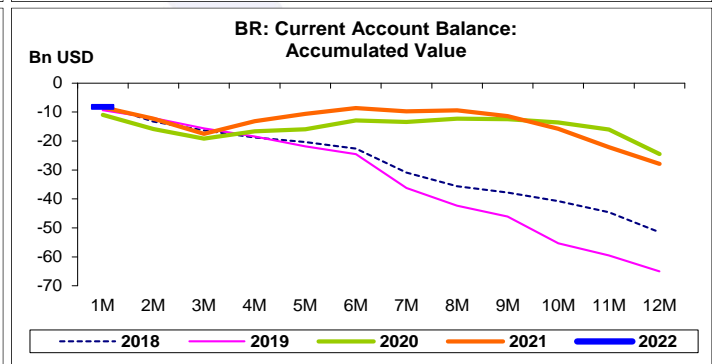
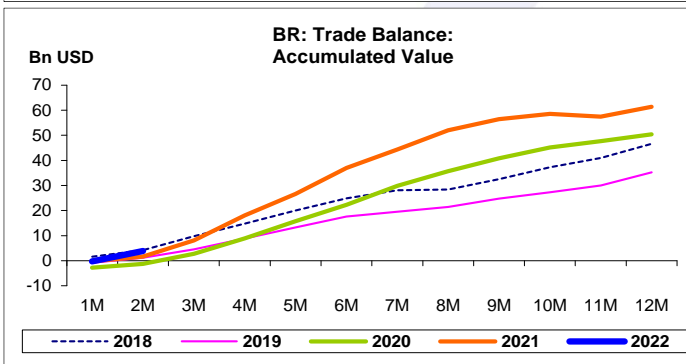
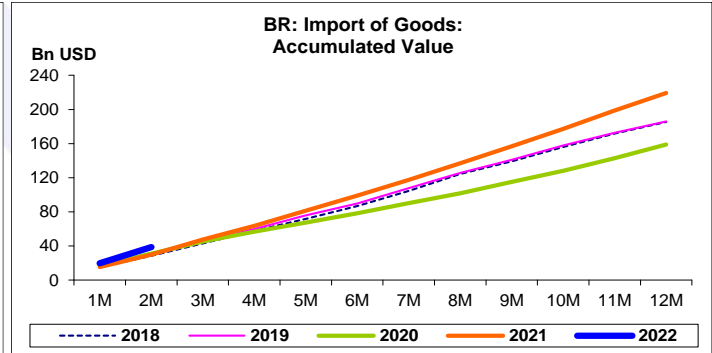
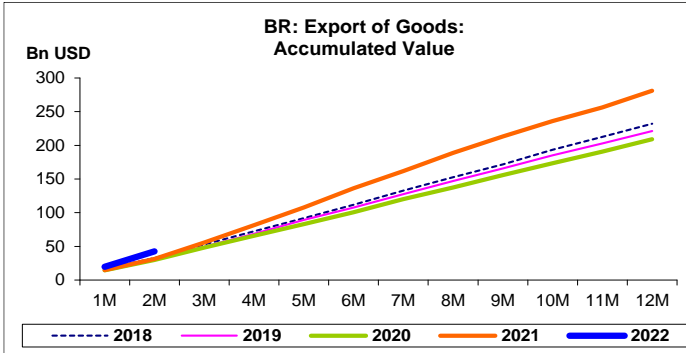
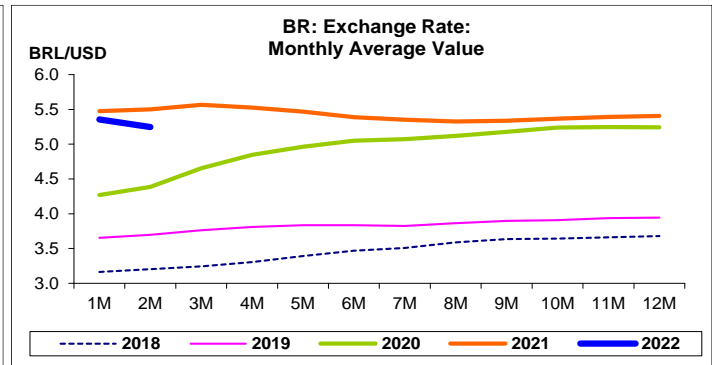
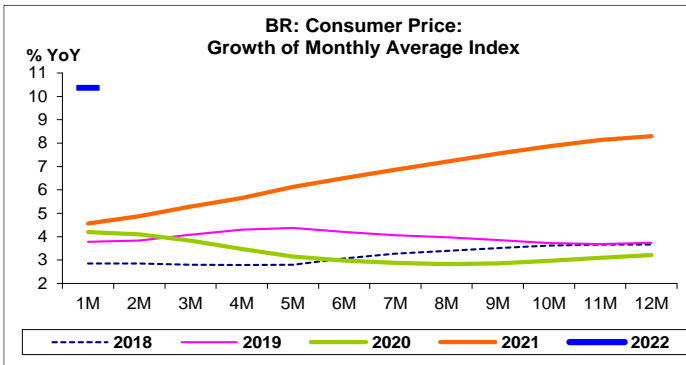


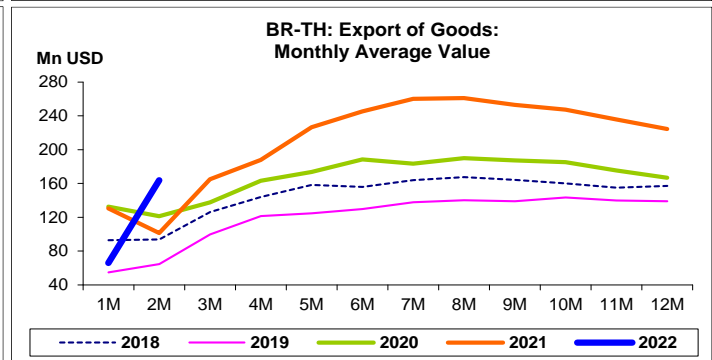
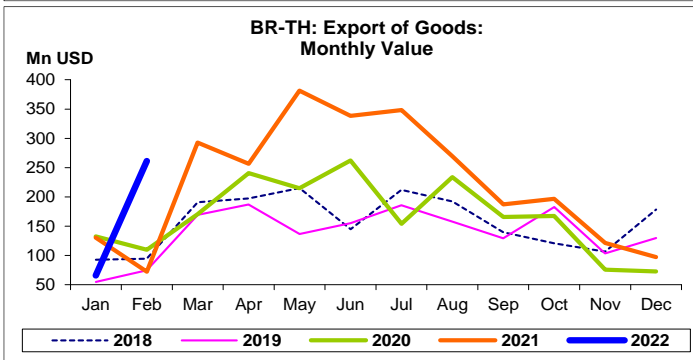
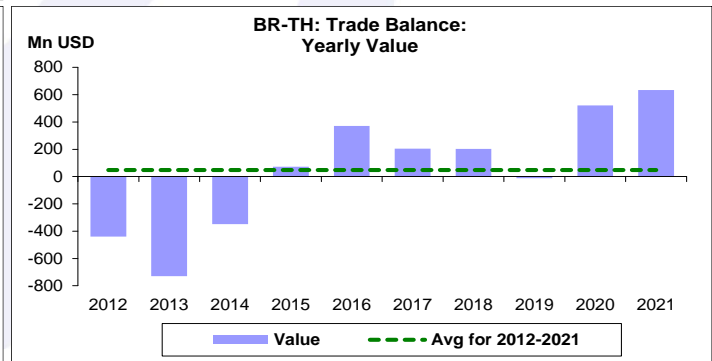
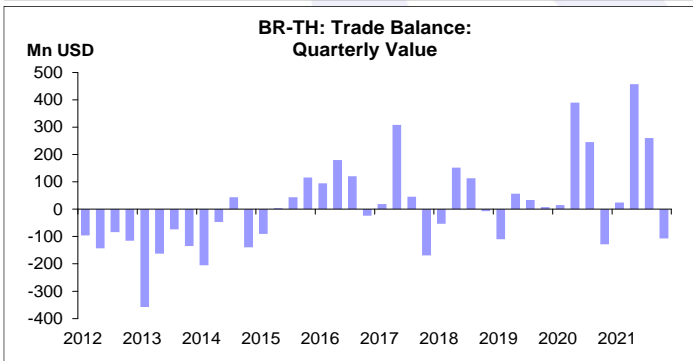
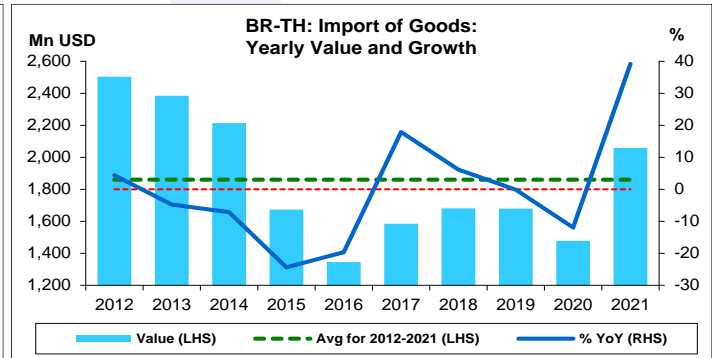
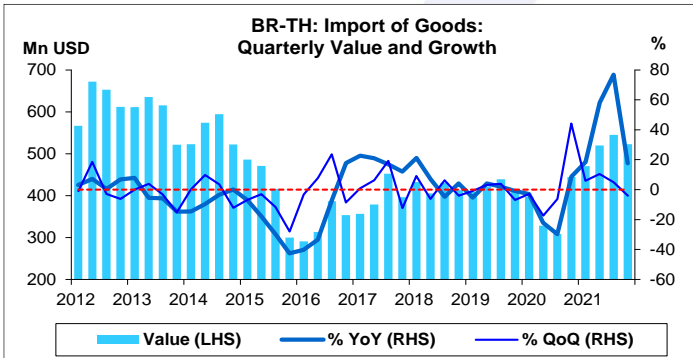
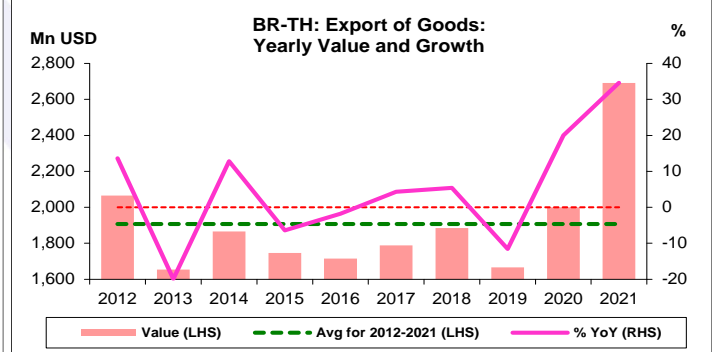
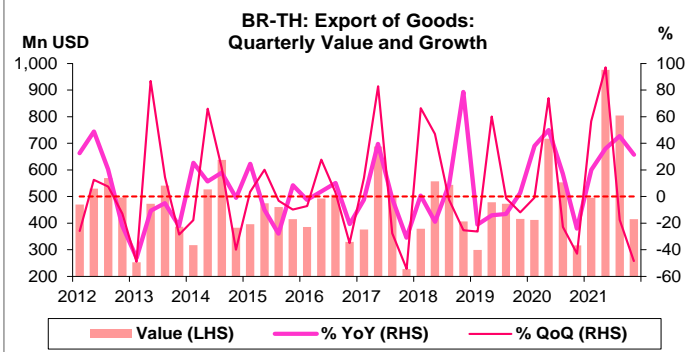
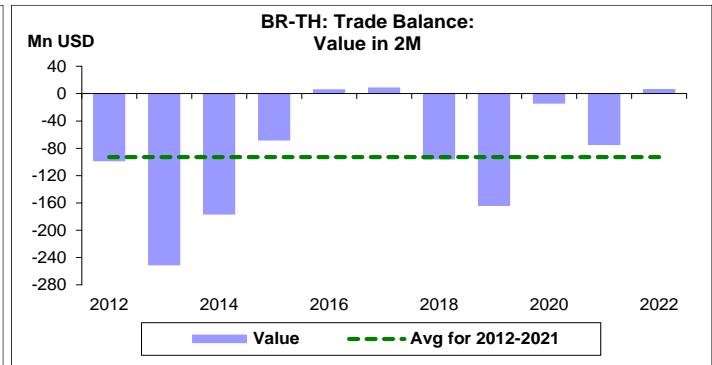
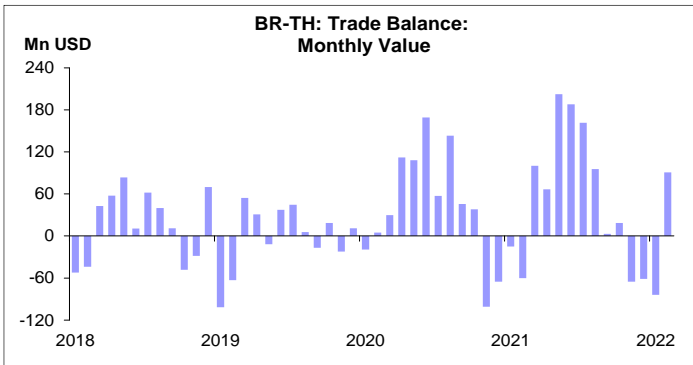


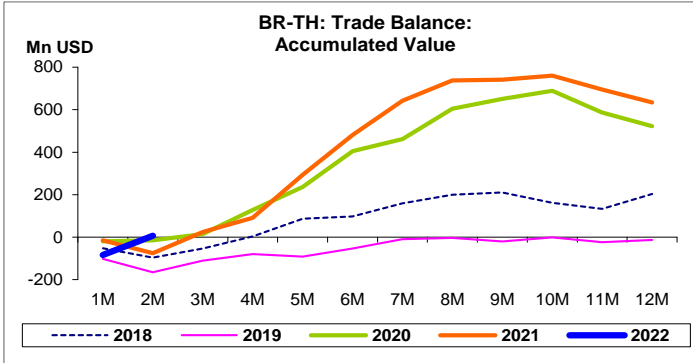
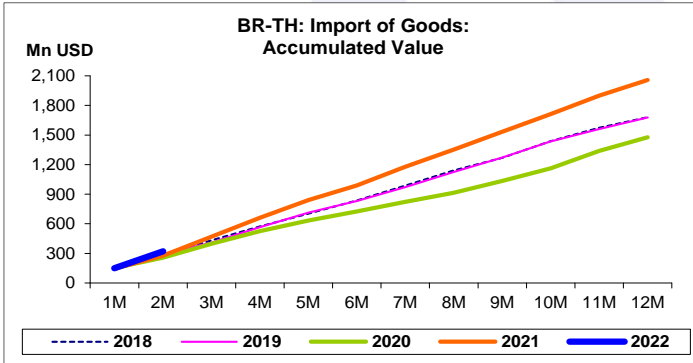
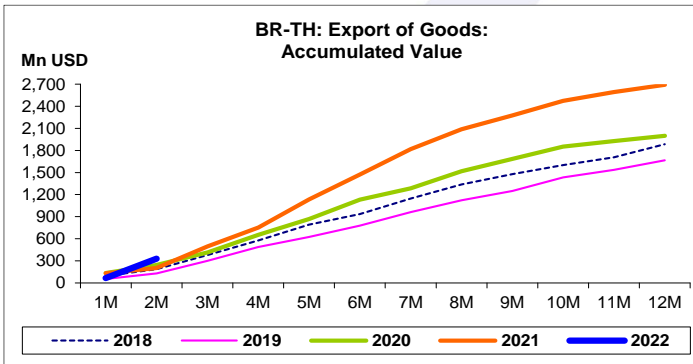
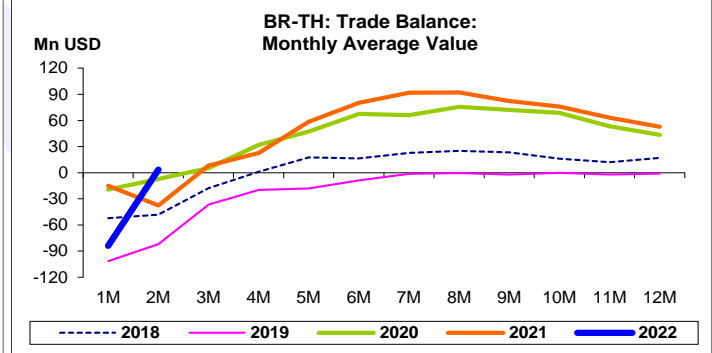
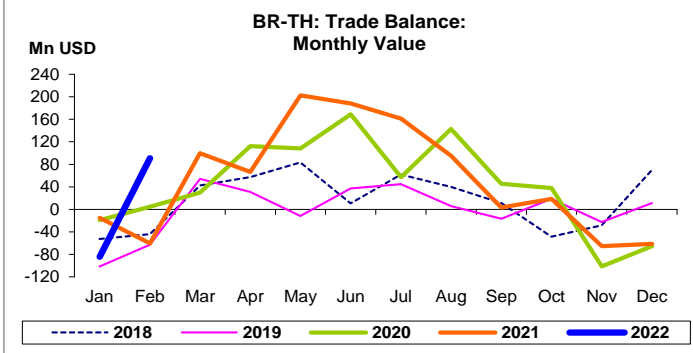
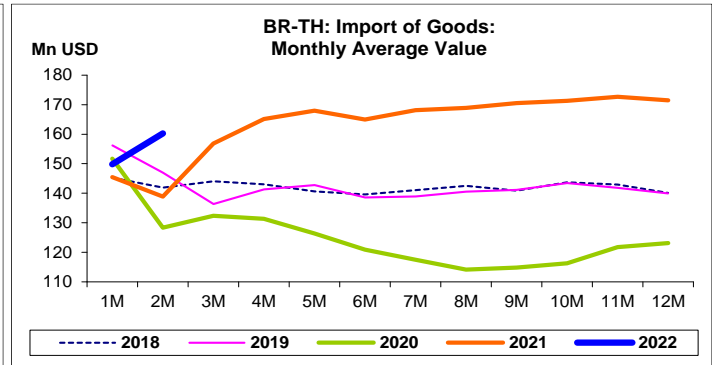
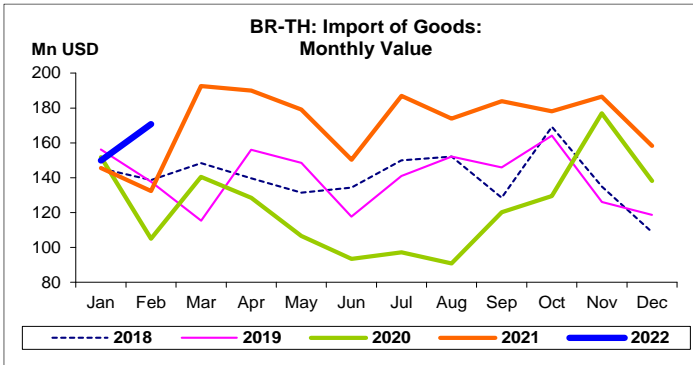












เครื่องชี้เศรษฐกิจสำคัญ

	2020	2021	2022f	2020				2021					2022		
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Nov	Dec	Jan	Feb
Real Sector															
Nominal GDP (SA, Bn USD)	1,448.0	1,608.5	1,810.6	412.7	317.2	347.6	370.5	375.7	404.4	423.9	404.5	136.1	134.6	134.2	-
Real GDP (SA, % YoY)	-4.2	5.0	0.3	-1.4	-10.6	-3.7	-1.0	2.6	12.2	4.1	1.6	-	-	-	-
- Private Consumption (SA, % YoY)	-5.7	3.9	-	-1.6	-12.0	-6.1	-3.3	-0.6	10.7	4.2	2.0	-	-	-	-
- Government Consumption (SA, % YoY)	-4.5	2.0	-	-0.6	-8.7	-5.4	-3.4	-3.7	5.8	3.5	2.8	-	-	-	-
- Investment (SA, % YoY)	-0.5	17.3	-	6.8	-13.9	-7.3	13.2	17.7	32.7	19.2	3.3	-	-	-	-
Real GDP (SA, % QoQ)	-	-	-	-2.2	-8.9	7.8	3.0	1.4	-0.3	-0.1	0.5	-	-	-	-
- Private Consumption (SA, % QoQ)	-	-	-	-2.2	-10.3	7.2	2.9	0.5	-0.2	1.0	0.7	-	-	-	-
- Government Consumption (SA, % QoQ)	-	-	-	0.1	-8.0	3.4	1.5	-0.2	1.1	1.1	0.8	-	-	-	-
- Investment (SA, % QoQ)	-	-	-	3.4	-14.6	10.6	15.9	7.5	-3.8	-0.6	0.4	-	-	-	-
GDP Per Capita (USD)	6,838.1	7,542.0	8,464.3	-	-	-	-	-	-	-	-	-	-	-	-
Population (Mn Persons)	212.0	213.4	213.9	-	-	-	-	-	-	-	-	-	-	-	-
Labour Market															
Unemployment Rate (%)	13.5	13.5	13.1	11.9	13.1	14.6	14.4	14.7	14.6	13.1	11.6	11.6	11.1	-	-
External Sector															
Export of Goods (Bn USD)	209.2	280.8	-	48.1	52.6	55.0	53.4	55.7	80.5	77.1	67.5	20.5	24.4	19.6	22.9
- % YoY	-5.4	34.2	-	-3.0	-9.2	-5.3	-3.8	15.7	53.1	40.1	26.4	18.2	32.4	31.4	39.9
Import of Goods (Bn USD)	158.8	219.4	-	45.3	33.1	36.5	43.9	47.6	51.6	57.7	62.6	21.6	20.4	19.8	18.9
- % YoY	-14.6	38.2	-	0.5	-26.0	-28.4	-2.8	5.0	56.0	57.8	42.7	45.5	29.7	30.9	29.7
Trade Balance (Bn USD)	50.4	61.4	-	2.8	19.5	18.5	9.6	8.1	28.9	19.4	5.0	-1.1	4.0	-0.2	4.0
Current Account Balance (Bn USD)	-24.5	-27.9	-31.2	-19.1	6.3	0.4	-12.1	-17.5	8.9	-2.8	-16.6	-6.4	-5.8	-8.1	-
- % of GDP	-1.7	-1.7	-1.7	-4.6	2.0	0.1	-3.3	-4.7	2.2	-0.7	-4.1	-4.7	-4.3	-6.1	-
International Reserve (Bn USD)	362.0	363.7	-	364.6	360.7	361.4	362.0	352.6	354.4	368.9	363.7	367.8	363.7	359.9	358.2
External Debt (Bn USD)	310.8	325.4	-	326.1	307.1	308.2	310.8	298.5	302.3	321.3	325.4	-	-	-	-
- % of International Reserve	85.9	89.5	-	89.4	85.1	85.3	85.9	84.7	85.3	87.1	89.5	-	-	-	-
Number of Tourists (Mn Persons)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- % YoY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government Sector															
Government Revenue (% YoY)	-10.3	31.7	-	2.9	-31.5	-5.3	-8.2	13.2	73.5	32.5	23.6	20.1	31.0	30.0	-
Government Expenditure (% YoY)	21.5	-5.5	-	-5.1	51.6	41.9	2.7	8.4	-16.2	-12.7	4.8	7.7	1.6	22.2	-
Fiscal Balance (Bn USD)	-190.5	-80.9	-	-13.6	-85.5	-61.8	-29.6	-9.7	-31.4	-25.4	-14.4	-5.8	-5.7	7.5	-
- % of GDP	-13.2	-5.0	-	-3.3	-27.0	-17.8	-8.0	-2.6	-7.8	-6.0	-3.6	-4.3	-4.3	5.6	-
Public Debt (Bn USD)	898.6	890.0	-	730.5	762.6	785.8	898.6	811.4	975.3	900.0	890.0	872.9	890.0	926.7	-
- % of GDP	62.1	55.3	-	40.2	45.7	50.9	62.1	57.5	65.1	57.2	55.3	54.3	55.3	57.2	-
Inflation (% YoY)															
CPI	3.2	8.3	5.3	3.8	2.1	2.6	4.3	5.3	7.7	9.6	10.5	10.7	10.1	10.4	-
Stock Market (Period End)															
Bovespa Index	119,017.2	104,822.4	-	73,019.8	95,055.8	94,603.4	119,017.2	116,633.7	126,801.7	110,979.1	104,822.4	101,915.5	104,822.4	112,143.5	113,141.9
Market Capitalization (Bn USD)	988.6	812.5	-	828.9	729.8	711.4	988.6	903.5	1,130.3	920.9	812.5	804.7	812.5	890.6	928.4
Bond Market (Period End, % pa)															
10Y Government Bond Yield	6.90	10.31	-	7.65	6.71	7.34	6.90	8.89	9.12	11.17	10.31	11.41	10.31	11.08	11.32
Interest Rate (Period End)															
Policy Rate (Selic)	2.00	9.25	-	3.75	2.25	2.00	2.00	2.75	4.25	6.25	9.25	7.75	9.25	9.25	10.75
Savings Deposits Rate	0.12	0.49	-	0.24	0.17	0.12	0.12	0.12	0.20	0.30	0.49	0.44	0.49	0.56	0.50
L/T Interest Rate (TJLP)	4.55	5.32	-	5.09	4.94	4.91	4.55	4.39	4.61	4.88	5.32	5.32	5.32	6.08	6.08
Exchange Rate (Period Average)															
BRL/USD	5.2426	5.4074	-	4.6556	5.4431	5.4384	5.4334	5.5678	5.2127	5.2348	5.6145	5.6199	5.5805	5.3574	5.1394
BRL/EUR	6.0252	6.3752	-	5.1335	6.0386	6.4348	6.4940	6.6863	6.2764	6.1482	6.3897	6.3286	6.3210	6.0073	5.7803

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.