

Foreword from Vijay Rangarajan, British Ambassador to Brazil



British Embassy
Brasilia



Brazil is a huge, complex country, currently opening up significantly to external trade and investment, and full of opportunities for the right companies.

Currently, Brazil is the 9th largest economy in the world by GDP and even through a hard recession over the last few years, the country maintained a massive and vibrant private sector and consumer market. As of 2012, Brazil's middle class had 115 million people – more than the UK's total population combined with Spain's.

The new Brazilian Government is committed to opening up the economy, significant privatisation, lower tariffs, much more foreign investment, and investor security.

There is already a healthy trade and investment relationship. Total UK-Brazil trade reached £5.5 billion in 2017, with the UK being the third largest provider of services to Brazil. Brazil is also the largest destination of UK exports in Latin America and the Caribbean, with £3.14 billion worth of exports. The UK has an investment stock in Brazil worth £38.8 billion – making Brazil the largest receiver of UK investment in the LATAM region. In turn, Brazil is also the largest LATAM investor in the UK, with a stock of investments worth of £6.2 billion. Our team here in Brazil has helped more than 100 Brazilian companies and investors to create over 1,000 new jobs in the UK. So the UK matters to Brazil and vice versa. But we could do so much more...

Our trade and investment strategy focuses on three main areas: supporting UK companies to export to Brazil, encouraging investment, both in the UK and here in Brazil and working to open up markets and facilitate business. We have more than 40 people located across the country (São Paulo, Rio de Janeiro, Recife, Brasília and Belo Horizonte) who are experts in a wide range of areas from energy, infrastructure, mining, financial services, education, life sciences, technology and advanced engineering amongst others and are ready to support your business here. We also have a representative of UK Export Finance, our export credit agency that aims to work with Brazilian importers to finance exports from the UK. Working on various sectors, UKEF has a market risk appetite for Brazil of £2 billion towards companies and projects that procure British suppliers.

To encourage economic growth and opportunities for business at the macro level, over the next four years the UK is investing around £56 million in Brazil through the Prosperity Fund. This is our funding to reduce poverty by generating sustainable economic growth. It aims to do this by removing structural barriers and creating conditions for growth in certain key sectors. It has four key bilateral strands of work (Trade, Energy, Future Cities and Energy) as well a series of global Prosperity Fund programmes which will bring more investment to Brazil in future years.

There are plenty of reasons for you to look at Brazil as we embark on a new chapter of this relationship. It has its challenges – but our teams are here to help you and the UK offer of supporting sustainable economic growth in Brazil, along with a range of measures to increase competitiveness and transparency, will pave the way for a stronger trade and investment relationship between both countries.

If you are in the UK and wish to do business in Brazil or if you are in Brazil and are keen to invest in the UK, please do contact our teams.

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