

Emerging Market Opportunities

Brazil



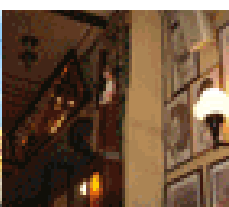
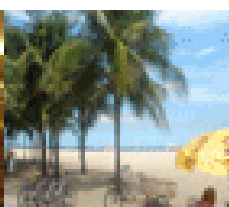
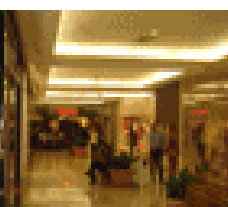
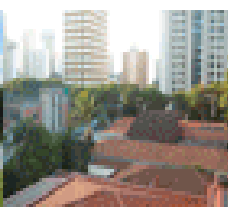
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Executive Summary

Brazil is the UK's most important trading partner in Latin America, with two-way trade in 2005 reaching in excess of US\$5 billion and UK exports alone attributing to US\$1.2 billion. It is also the largest and most populous country in Latin America and fifth largest in the world. The UK – Brazil JETCO (Joint Economic Trade Committee) agreement, coupled with infrastructure development has seen an increase in activity between UK and Brazil. Brazilians are keen to do business with the UK and are seeking genuine alternatives to offerings from the USA and Germany. UK companies have technology that is of interest to the Brazilian market and in some cases cost is not a barrier for the right solutions. This report is designed to assess the various opportunities available to UK businesses wanting to trade with Brazil, but also take into account the resources necessary to target this Emerging Market.

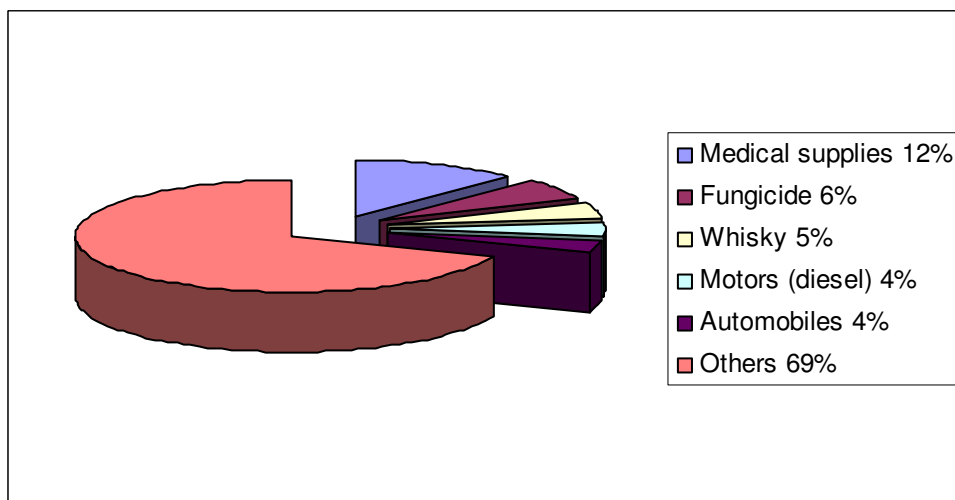
Brazil/UK Trade Flow

The UK's top exports to Brazil include:

- Organic chemicals
- Professional scientific instruments
- Pharmaceutical products
- Electrical machinery
- Power generation machinery
- Road vehicles

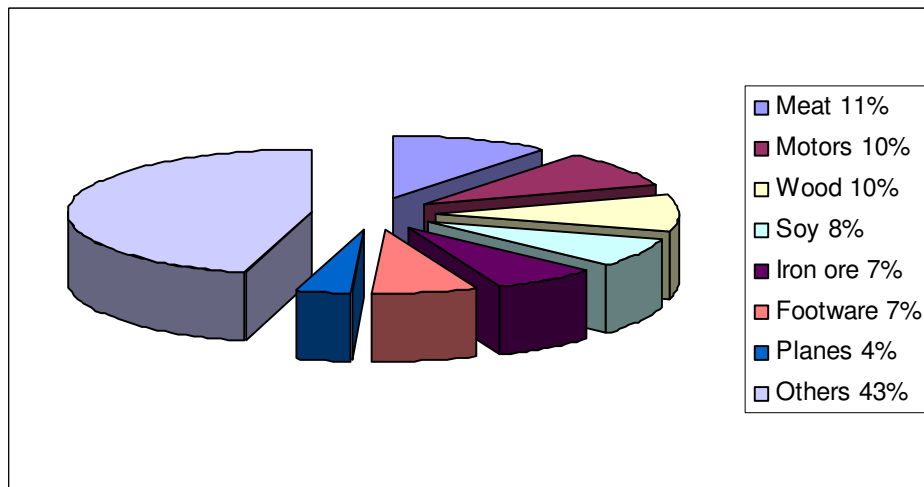
Imports from Brazil include meat, motors, wood, soy, iron ore, footwear and planes and were valued at around US\$2.8 billion as of 2006.

Brazil Imports From The UK, 2006



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Brazil Exports To The UK, 2006



Source: **Uniao Nipon**

JETCO Agreement (Joint Economic Trade Committee)

The JETCO Agreement was signed in May 2006 between the President of Brazil (Lula) and the Prime Minister of the UK. The intention was to establish a Joint Economic Trade Committee, which would look at promoting trade and investment between UK and Brazil. The Committee is made up of the Department of Trade & Industry in the UK and the Foreign and Commonwealth Office; it is therefore a government-to-government ministerial led agreement. The main aims of the agreement under the promotion of trade and investment include:

- Discussing and identify ways to increase the scope of economic and commercial cooperation. This would be through the areas of science, technology and industrial policies to increase collaboration.
- To maintain close links with the private sector in both markets and encourage bilateral trade. This could be achieved through the promotion of the UK as the best place for value added Brazilian Companies to expand, as well as promote Brazil as the best place for UK business expansion.
- To raise awareness of potential opportunities in both markets and find ways to feed that through to businesses. Information on potential barriers as well as trade promotion would encourage two-way trade between the two partners.



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Brazil: UK Business Profile

Brazil is a challenging market, even to experienced exporters and demands serious commitment by companies who are willing to spend time and resources in developing a presence in one of the worlds leading industrial nations. Brazil is finally penetrating international markets and exports in 2005 were US\$118.3 billion, producing a record trade surplus of US\$40 billion. Brazil's economy outweighs that of all other South American countries and possesses large and well-developed agricultural, mining, manufacturing and service sectors. Brazil's main products are steel, chemicals, cement, aluminium, motor vehicles, aircraft, electrical and electronic goods, telecommunications equipment, paper and pulp, textiles, agriculture and processed foods. Manufactured goods account for some 60% of Brazilian exports while semi-manufactured products represent 15%

Short-term profit opportunities will be scarce for SME's wanting to penetrate the market without strategic objectives and knowledge of specific market opportunities in Brazil. Portuguese is the main language but English is the official second language as is widely spoken at middle and senior management levels. However, the majority of Brazilians do not speak or understand the language.

Sao Paulo

Sao Paulo has over 11 million inhabitants making it the world's third largest city. It is regarded as the business hub of Brazil, and a marketplace that is renowned for its people and vibrant cultures. Affectionately called the 'Brazilian Locomotive', Sao Paulo drives the national economy and almost every major industry is based there.

Top 10 Industries in Sao Paulo

- Telecommunications
- Automotive
- Banking
- Pharmaceutical
- Beauty & Cosmetics
- Fashion
- Electronic Appliance & Computers
- Food Processing
- Consulting
- Construction



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Rio de Janeiro

Flying into the local Santos-Dumont Airport, passing the famous Sugarloaf Mountain is an experience that can leave the mind thinking that this is a city of rest, relaxation and tourism. Although famous for its carnival celebrations, samba, music and hotel lined tourist beaches, Rio is also a major economic zone that is big in petroleum, oil distribution, mining and telecommunications.

Top 10 Industries in Rio de Janeiro

- Petroleum
- Oil Distribution
- Mining
- Iron & Steel Metallurgy
- Telecommunications
- Tobacco
- Electricity
- Food & Beverages
- Computer Goods
- Sports Infrastructure

Political & Economic Issues

Crime and poverty is a concern that has been well documented, and it is important that care is taken when travelling in and around any Brazilian city. Although changes have been put in place to make Brazil a safer place such as the introduction of an elite police force, some of its largest cities are still reported to be the most dangerous in the world. Drugs, unemployment and bad policing have resulted in crime waves but the distribution of income is also another source of unrest and violence. Drugs have financed arms purchases and intensified turf wars between gangs in Rio de Janeiro and other cities. However, this aside the economic situation has been going from strength to strength despite the recent appreciation of the currency.

International Relations

Mercosur is a Regional Trade Agreement with Brazil, Argentina, Uruguay, Venezuela and Paraguay. Its purpose is to promote free trade and the fluid movement of good, people and currency. The Mercosur is viewed as an opportunity to combine resources and balance the activities of other global powers such as the United States and the European Union. Brazil



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has played a key role in the Mercosur, but still dwarfs its fellow neighbours. The country has had a long-standing disagreement with Argentina over the use of waterways for power generation, but keeps them muted because of their Mercosur status.

Tax Comparison Brazil/UK

Brazilian businesses face an even more burdensome tax bill. Taxes levied in many states average more than 100% of gross profits. This is the major reason for the country's large informal economy, which comprises more than two-fifths of GDP. Companies have tried to find loopholes in the system and recently, a well known multi-brand boutique based in Sao Paulo was under criminal investigation for its import procedures and tax payments. The boutique is known as the 'fashion designers mecca' of Brazil and houses more than 60 top international labels, plus 30 store-in-stores. On December 13, 2006, this company was fined approximately USD\$ 112 million for tax evasion dating back to the year 2000.

UK		BRAZIL
VAT (0-17.5%)	➡	ICMS (18%) / IPI (0-300%) / ISS (5%)
Income Tax (10 - 30%)	➡	IR (15 – 25%) / CS (9%)
NIC (12.2%)	➡	FGTS (27.8%) / INSS (8.5%)
Import Duty (Varies)	➡	Import Duty (0-35%)
		PIS (1.65%) Cofins (7.6%) CPMF (0.38%)

Source: **Uniao Nipon**

Double Taxation Agreements are an important aspect of trade development and the UK is yet to have any agreements in place. Double taxation can be a stumbling block that could result in UK companies turning to easier markets with less bureaucracy. It is envisaged that under JETCO and trade development promotion, some of these barriers will be lifted allowing for greater access into this vibrant and growing economy.



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Opportunities In Brazil

Science & Innovation

The Brazilian Government is starting a bio diesel programme designed to reduce dependency on imported energy sources. Bio diesel is a fuel made from the oil of seeds such as soybeans, castor beans, and cottonseeds. Opportunities will therefore arise in technology transfer, where technology and knowledge can add value to existing production as well as agricultural research and development.

UK-Brazil Year Of Science 2007

Science and innovation is increasingly looked at as an important avenue for finding solutions to social, environmental and economic problems. In order to encourage collaboration, technology and knowledge transfer within this sector; this year (2007) has been dedicated as the UK-Brazil Year of Science. Themes include Planet Earth, Reaching Beyond, Human Life and Creativity, which aim to encourage partnerships between institutions, funding bodies as well as science and innovation institutions in both Brazil and the UK.

Brazil has advanced scientific capabilities, and the quality of research being carried out in biotechnology clusters and universities is second to none. The Bio-safety Law and the Innovation Law, passed in 2005 has opened up opportunities for UK companies wanting to invest in Brazil. The laws have three main components:

- Incentives for building and strengthening partnerships between universities, research institutes and private companies;
- Incentives to encourage the participation of universities and research institutes in the innovation process; and
- Incentives for promoting innovation within private companies

A key component of the law is that it is designed to encourage public and private companies to share research staff, funding and facilities, including scientific laboratories. This has also opened up the door for private companies wanting to receive government funding for innovation projects and potential overseas collaboration.



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Environment

Brazil is home to the largest rainforest on earth and one that has suffered periods of severe deforestation (mid 1980's). This gradually declined due to an economic crisis in 1987 which resulted in a reduction of capital, public investment and incentive for large-scale deforestation. Events of the mid 1980's have resulted in developed nations such as the US and Germany pumping significant resources into the environmental sector in Brazil. Public policies in Brazil are now generally more advanced and it has now established thirty-four national parks and fifty-six biological reserves, coupled with sustainable development agreements at the Earth Summit. Brazil has also played a pivotal role on issues of climate change, biodiversity and sustainable development.

The Brazilian Ministry of Environment and Natural Resources has been taking an active role in protecting the country's environment through regulation and enforcement. No projects can be carried out without an environmental impact study, which includes public hearings and licensing. These measures have allowed the government to monitor projects on a case-by-case basis, as well as a complete environmental study analysis.

Sanitisation, urban pollution and environmental control are areas that have seen the greatest rise in investment, and opportunities are still available in those sectors as well as congestion, waste management and land remediation. Consultancy, equipment manufacture, recycling, waste transportation, effluent treatment, waste management, atmospheric emissions, control systems, environmental measurement and social responsibility are further areas of opportunity for British companies.

International Industrial Environment Fair

The International Industrial Environment Fair is seen as one of the biggest Latin American Industrial Environmental Trade Exhibitions with an estimated 350 exhibitors expected in October 2007. The fair is held annually and is designed to encourage national and international collaboration. British companies wanting to access this market can use this as a platform to promote and exchange ideas, as well as look at partnerships and industrial collaboration.

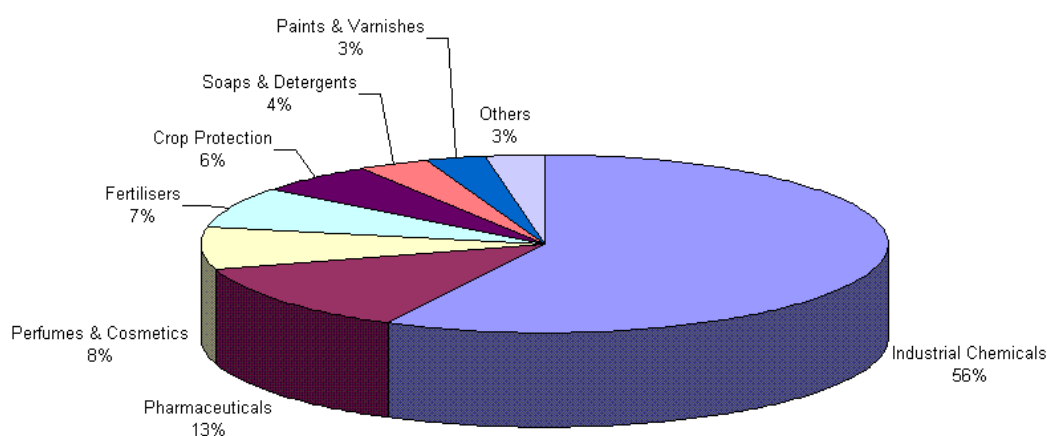


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Chemicals

The chemical industry in Brazil leads in the development of several economic activities, contributing actively to nearly all production chains and industrial plants, including service and agriculture. Industrial chemicals accounted for 56% of the industry's total net sales, with the pharmaceutical product being responsible for 13% of that segment. Brazilian chemical product exports totalled US\$7.3 billion in 2005 with imports accounting for over US\$15.3 billion in chemical products. Imports of chemical products accounted for around 20.8% of the country's total net imports.

Brazilian Chemical Industry - Net Sales (2006)



Source: Abiquim 2006

Although the US has a strong presence in Brazil, UK manufacturers of chemicals are amongst the leading European exporters of chemicals to Brazil. Organic, inorganic chemicals, dyeing, tanning, colouring materials, medical and pharmaceutical products, plastics and chemical materials are the main products exported to Brazil.

Opportunities are open for UK companies within the chemical sector but mainly in speciality products such as organic/inorganic chemicals, resins, coatings, inks, paints, pigments and dyes.



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Telecommunications & ICT

Since mid-2003, the Brazilian telecommunication's market has enjoyed a period of outstanding growth, led by a booming mobile and broadband market. Telefonica, Brasil Telecom, Telemar, TIM Mobile and Vivo lead the telecommunications sector and have a bulk of their operations in Sao Paulo, Rio de Janeiro and Brasilia. Anatel, Brazil's regulatory agency has placed strict regulations on telecommunications companies and each phone company has to operate in different regions. Currently, Telemar operates in Rio de Janeiro and the Brazilian North East; Telefonica in Sao Paulo and Brasil Telecom in the South and Central West. Companies can offer different services (for example mobile telephony) to other regions depending on their contractual obligations. Opportunities do appear to be limited within this consolidated market, however 90% of mobile phones in Brazil are on a Pay As You Go system. Within the corporate market, there is a gradual trend towards VOIP and cheaper forms of communication that could open up opportunities for UK suppliers.

In terms of Internet user numbers, Brazil is the 10th largest market in the world, and the undisputed leader in Latin America. Brazil, like most markets are dependent on imported IT and electronics equipment and software, which could represent opportunities for leading edge technologies and equipment.

The main area of opportunity for British companies however, lie in the successful science parks and business based research and development foundations. The Recife Centre is a technology park that is a not for profit NGO (Non Governmental Organisation), which specialises in advanced studies, systems and new product development. The board is composed of professors, undergraduates and postgraduates; in total they have 650 people working within the centre. They have over one hundred companies such as Motorola, Nokia and Samsung and look at developments within innovation, ICT and emerging technologies. The Recife Centre is looking for UK investment and would welcome contact from any UK companies wanting to collaborate. Other centres include Cesar and CPQD and again opportunities arise from partnerships, new product development and technology collaboration.



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Healthcare

Consumer expenditure on healthcare was over US\$23 billion in 2005 and was only surpassed by housing, food and transport. Most Brazilians who are on middle to upper income groups tend to rely on private health plans, whilst the rest utilise the SUS (Sistema Único de Saúde), which is the public health service of Brazil. According to the Ministry of Health, this system covers about 95% of medical consultations and 93% of hospital stays for the poorest 20% of the population. However, it is seen as unreliable and poor hence why private medical insurance plans are very popular.

ANVISA (National Health Surveillance Agency Brazil)

Imported healthcare goods in Brazil originate mainly from the US and European Markets, and are regarded as better quality products. However, in some instances, imported products are of a similar quality and standard to healthcare products that are manufactured locally. The Ministry of Health decided to analyse imported medical technologies and set up a regulatory body called ANVISA in June 2003. ANVISA took over full responsibility for drug pricing and pharmaceutical industry regulation from the Ministry of Justice; this also includes the control of importation of medical equipment and drugs only. This regulation applies to ten different countries including USA, European Markets and Australia. If companies wish to trade with Brazil, then they would need to take into account the following:

- **Product Registration:** The product would be registered with ANVISA, which would involve checking the price of origin as well as ten other countries. They also have the power to set price caps for products.
- The process can take between 90 days to one year before approval and applies to existing imported products and new ones.
- Once validated, the registration lasts for five years and needs to be re-registered six months prior to expiry.
- The process is designed to encourage the importation of new and emerging technologies, as well as encourage local manufacture of medical products and drugs.



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Aerospace

Brazilians are regarded as the pioneers of flight and have long claimed their countryman Alberto Santos-Dumont (and not the Wright Brothers) flew the first successful airplane. Ask any Brazilian and they will tell you he successfully created an aircraft that took off, flew and landed without the use of catapults, high winds or external assistance and is dubbed the 'Father of Aviation' in Brazil. Since the 1900's, Brazil has forgiven the Wright Brothers for the credit they took and has been regarded as an important hub for the avionics industry with General Electric, Rolls Royce and Turbomeca, along with another 400 companies all present in the Brazilian aircraft sector. Sao Jose dos Campos is regarded as the cluster for the aerospace and aeronautical technologies sector and home to Embraer, the forth-largest aircraft manufacturer in the world. The Brazilian aerospace industry is dominated by Embraer, which is the second largest exporter and has 11,000 employees in Brazil. The company has plans for major growth, spurred on by the government, which wants to see it become a leading world player with volumes capable of attracting major parts and assembly manufacturers to Brazil. Taking this into account, the aerospace sector overall is worth approximately US\$40 billion annually and is the largest exporter of aircraft products from the Latin American region, with an anticipated 35% increase for 2007 thus opening up the doors for UK collaboration.

Aerolink

Aerolink is an association that provides solutions for the aeronautical industry. They specialise in supply chain management, materials engineering, foreign trade and international logistics. Furthermore, they source materials and services using innovative solutions for supply chain efficiency. They are looking at establishing links with the aerospace sector in the UK and encourage two-way trade with the Brazilian aerospace sector.



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Oil & Gas

Brazil contains the second largest oil reserves in South America (after Venezuela) at 11.2 billion barrels in 2006. Proven crude oil reserves are growing significantly following a number of oil discoveries offshore in the Campos Basin. Brazil's oil production has risen steadily in recent years, with the country's oil production in the first half of 2006 10% higher than the same period in 2005. As a result of its rising oil production, Brazil expects to become a net oil exporter by the end of 2006. During the first half of 2006, Brazil produced 2.1 million barrels per day (bbl/d) of oil. Brazil had 11.5 trillion cubic feet of natural gas reserves in 2006.

However, natural gas production has grown slowly in recent years, mainly due to a lack of domestic transportation capacity and partly due to low domestic prices. In the future, Brazil hopes to increase natural gas production through an expansion of the domestic natural gas transport network, ending flaring at oil-producing facilities, and increased development of existing reserves. An estimated US\$38 billion is needed to modernise the energy sector. The country's state-owned oil company has announced plans to invest US\$5 billion by 2010 to upgrade refineries and increase capacity, thus opening up opportunities for UK investment.

Brazil is the largest producer and exporter of ethanol in the world, producing 282,000 bbl/d in 2005. Over half of all cars in the country are of the flex-fuel variety, meaning that they can run on 100 percent ethanol or an ethanol-gasoline mixture. The United States has recently taken advantage of this and signed an Ethanol Energy Alliance Agreement designed to develop alternative fuel sources. Furthermore, it will pool the experience and technology of the two countries, which are the biggest producers of ethanol.

Oil & Gas Industry Overview	
Organisation	Petrobras: government-owned (majority shareholder) oil and natural gas company; Royal Dutch Shell.
Major Oil/Gas Ports	Sao Sebastiao, Paranagua, Salvador, Tramandai, Sao Francisco do Sul, Aracaju, Maceio, Recife, Natal, Fortaleza, Belem
Major Oil and Natural Gas Basins	Campos Basin, Santos Basin
Major Refineries (capacity, bbl/d)	Paulinia-Sao Paulo (350,000), Mataripe-Bahia (293,700), Duque de Caxias-Rio de Janeiro (232,200), Sao Jose dos Campos-Sao Paulo (241,500), Canoas-Rio Grande do Sul (180,900), Araucaria-Parana (180,900), Cubatao-Sao Paulo (162,900), Betim Minas Gerais (144,800)



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Textiles & Fashion

Brazilians are extravagant buyers and always open to new styles and trends. With a preference for a more relaxed and informal style they are the largest consumers of jeans in the world. The lower to middle market is well catered for by clothing and footwear made in Brazil with some competition from Asia and other parts of Latin America. In recent years, huge shopping malls have been built in the major cities and like many other countries with hotter climates, consumers have a tendency to spend much of their free time in such places both browsing and spending. At the higher end of the chain, established brands and designer “names” are likely to be favoured over labels which are less well known and the fashion “savvy” consumer is certainly prepared to “pay” for the right label. This can make it difficult for new brands trying to get into the market.

International brands present in Brazil includes Christian Dior, Christian Lacroix, Givenchy, Lacoste, Hugo Boss, Benetton, Giorgio Armani, Gianni Versace, Zara, Polo Ralph Lauren, Timberland, Wrangler, Kenzo, Louis Vuitton, Burberry, Paul Smith, Matthew Williamson, Alice Temperley, Mulberry, Alexander McQueen, Luella, Issa, Diesel. Whilst British brands are seen to be high quality and long lasting, they are also considered expensive in some regions of Brazil.

The most well known Brazilian designers are as much involved in brand development and retail as they are in design and invest heavily in marketing and advertising to consolidate their market share. This is a very similar situation to UK brands such as Karen Millen, Burberry etc.

The luxury market in Brazil is growing at around 10% a year representing 1% or thereabouts of the country’s GDP. Sao Paulo and Rio de Janeiro are responsible for 75% of the total luxury sales.

Textiles

The textile and clothing sector is at the forefront of industrialisation in Brazil and today textiles are second only to civil construction as the country’s main industry.

Directly and indirectly the industry employs around 3 million people.

Despite experiencing challenges from Asia, Brazil has invested heavily in new state of the art equipment in recent years and boasts that they can cover all sectors from yarn to finished clothing. Licensing of international brands has also grown in recent years.



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Textile exports from the UK to Brazil dropped in 2006

UK Exports to Brazil of Fibre, Yarn and Fabric (excluding wastes and sewing thread)

<u>Value :GBP</u>	<u>2005</u> <u>GBP</u>	<u>2006</u> <u>GBP</u>	<u>%</u> <u>Year-On-Year Change</u>
<u>Total (incl suppressed)</u>			
Wool	66037	46751	-29%
Cotton	45893	32678	-29%
Man-Made #	635310	514071	-19%
Linen etc	33690	17897	-47%
Silk	2804	0	-100%
<u>Total</u>	<u>783734</u>	<u>611397</u>	<u>-22%</u>
<u>of which : fibre</u>			
Wool raw	20727	0	-100%
Wool top etc	0	21845	
Cotton	0	0	
Man-Made tow etc	235476	52253	-78%
Linen	0	0	
Silk	0	0	
<u>Total</u>	<u>256203</u>	<u>74098</u>	<u>-71%</u>
<u>of which : yarn</u>			
Wool wln	0	0	
Wool wstd	0	0	
Cotton	1935	0	-100%
Man-Made	53042	31607	-40%
Linen	18699	7736	-59%
Silk	0	0	
<u>Total</u>	<u>73676</u>	<u>39343</u>	<u>-47%</u>
<u>of which : wvn fabric</u>			
Wool wln	17202	3555	-79%
Wool wstd	28108	21351	-24%
Cotton	43958	32678	-26%
Man-Made	52473	42484	-19%
Linen	14991	10161	-32%
Silk	2804	0	-100%
<u>Total</u>	<u>159536</u>	<u>110229</u>	<u>-31%</u>

includes man-made suppressed detail (GBP 294319 in 2005 and GBP 387727 in 2006)



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Sports & Leisure Infrastructure

The most popular sport in Brazil is Football. The National Team is immensely popular, not only in Brazil but also in the many parts of the world where football is appreciated, and there is also a renowned National League, boasting a nation-wide competition as well as several regional competitions. The Brazilian national team has been victorious in the FIFA World Cup tournament a record five times, in 1958, 1962, 1970, 1994 and 2002 and is the only team to have never missed a World Cup participation.

XV Pan Am Games 2007

Rio de Janeiro has been chosen to host the XV Pan Am Games in July 2007, with an estimated 5,000 athletes participating in 33 sports. Membership of the Pan Am Games comprises 42 countries in North, Central and South America, thirteen of which are Commonwealth Countries, including the US and Canada. It is envisaged that once this is over, the profile of Rio as a sporting venue will be raised. Although Brazilian firms can supply most services and products, it is recognised that international events require international input, thus opening the doors for UK investment. More recently, Brazil has won the bid for the 2014 World Cup opening up the doors for international investment.

Golf is another sport that is taking off in a big way. Some of the resorts, particularly in the northeast of the country, see a golf course as a way to attract visitors who, having tired of playing courses in the Europe and the US, are looking for somewhere different.

Although it maybe too late to service the Pan Am Games, there will be opportunities for UK companies to get on board, especially with the 2014 World Cup being held in the country of Football. Researching the market, seeking out possible joint ventures and export opportunities should be done now so that it can be incorporated into future infrastructure development. This can also work as a springboard into working with future host nations.



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Largest Corporations – Brazil

	COMPANY	CITY/STATE	FIELD
1	Petrobras	Rio de Janeiro, RJ	Petroleum and Energy
2	BR Distribuidora	Rio de Janeiro, RJ	Wholesale (fuel)
3	Telemar	Rio de Janeiro, RJ	Telecommunications
4	Telefonica	São Paulo, SP	Telecommunications
5	Ambev	São Paulo, SP	Beer and drinks
6	Ipiranga	Rio de Janeiro, RJ	Wholesale (Fuel)
7	Volkswagen	São Bernardo, SP	Automobiles
8	Shell	Rio de Janeiro, RJ	Wholesale (Fuel)
9	General Motors	São Caetano, SP	Automobiles
10	Brasil Telecom	Brasilia, DF	Telecommunications
11	Bunge Food	Gaspar, SC	Food and Drink
12	Pão de Açúcar	São Paulo, SP	Retailer
13	Vale do Rio Doce	Rio de Janeiro, RJ	Mining
14	Carrefour	São Paulo, SP	Retailer
15	Brasken	Camaçari, BA	Petrochemical
16	Esso	Rio de Janeiro, RJ	Wholesale (Fuel)
17	Texaco	Rio de Janeiro, RJ	Wholesale (Fuel)
18	Embratel	Rio de Janeiro, RJ	Telecommunication
19	Cargill	São Paulo, SP	Food and Drink
20	Eletropaulo	São Paulo, SP	Utilities (Electricity)



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Interesting Facts

- The Brazilian, Alberto Santos Dummont was the first person to fly an aircraft unaided; this was before the Wright Brothers.
- Brazil has won the World Cup a record four times – more than any other country
- The largest football stadium in the world can be found in Rio de Janeiro. It is called Maracaña. Two hundred thousand people can attend a football match in this stadium.
- Brazil's Carnival, which takes place in Mid-February and lasts for six days, is the largest carnival in the world
- The Amazon River is the mightiest on Earth – 17,500 litres of water empty out of it every day. The Amazon is also the 2nd longest river in the world
- Brazil is one of the world's leading producers of hydroelectric power. Over 75 percent of its electrical power is generated via dam projects
- Brazil shares a border with every South American country except Ecuador and Chile



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