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SA & Eastern Cape Trade Flows and Foreign Direct Investment with Brazil - 2023

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Compiled by the Office of the Economists: ECDC

Report: Economic Research, Analysis and Forecasting

I. Introduction

This report discussed the short Brazil economic profile looking at key social and economic indicators between the periods 2019 to 2021. In details the report tabularised and graphically reveals the trade relationship between South Africa, Eastern Cape and Brazil from the period 2018 to 2022 and Foreign Direct Investment trends from January 2003 to April 2023. The trade analysis between South Africa, Eastern Cape and Brazil showed that the country and the province are the net importer of commodities from Brazil in all the years in the period under review.

The mostly exported commodities by the province include: Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof, Inorganic chemicals; organic or inorganic compounds of precious metals, of rare-earth metals, of radioactive elements or of isotopes and Vehicles other than railway or tramway rolling stock, and parts and accessories thereof. Whereas the most imported commodities include: Meat and edible meat offal, Vehicles other than railway or tramway rolling stock, and parts and accessories thereof and Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof

2. Brazil Short Economic Profile

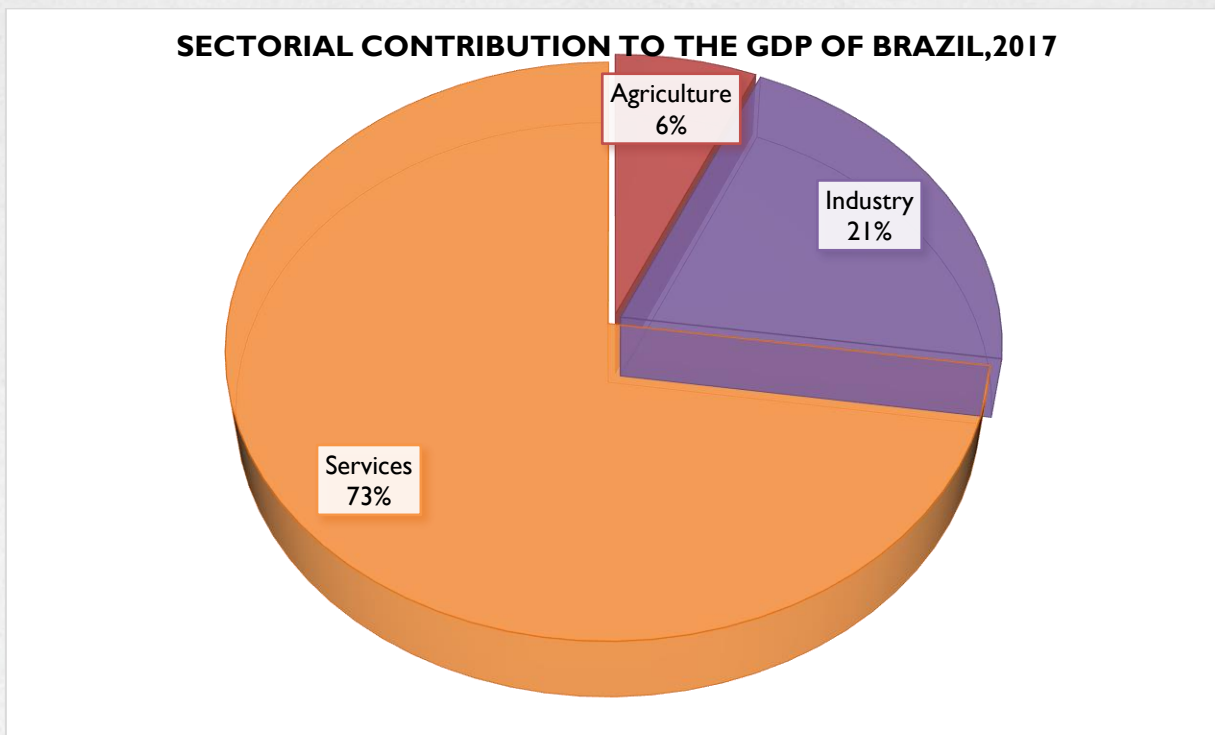
Table I: Brazil Fact Sheet

Brazil Fact Sheet (2019* Estimated figures)	
Basic Information	
Area	Area 8,515,770 sq. km
Population (2021)	213.4 million
Life expectancy (2021)	Total population 74.9 years (Male: 71.4 years and Female: 78.6 years)
Economic development	
GDP *	\$ 3.1 trillion
GDP per capita*	\$ 14,652
Inflation rate*	3.7%
Unemployment rate*	11.9%

Source: www.indexmundi.com/brazil/economy_profile.html, 2023

Table I expressed the Brazil fact sheet expressed in year 2019 estimated figures denoted by a star in the table and stated if other years. The Brazil population of 213.4 billion in 2021 is 153.36 million more than the South African population of 60.04 million. The Gross Domestic Product (GDP) is US\$3.1 trillion with per capita GDP of \$14,652, inflation rate of 3.7 percent and low unemployment of 11.9 percent as compared to South Africa and Eastern Cape.

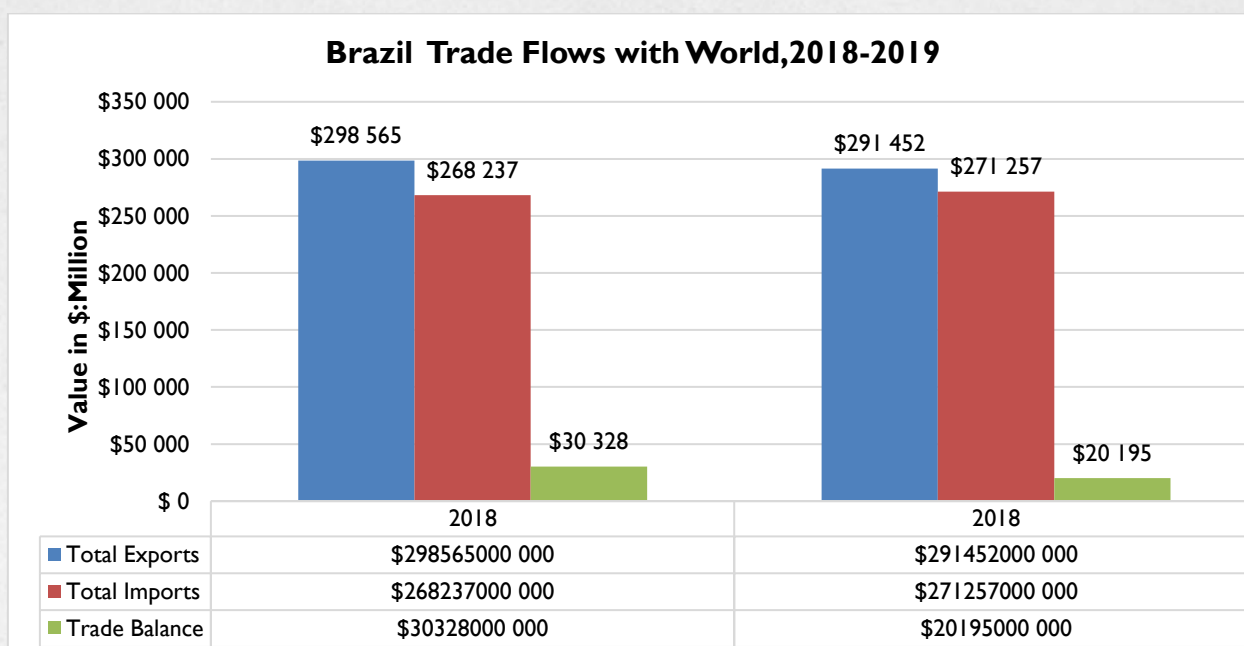
Figure 1: Sectorial contribution to the GDP of Brazil, 2017



Source: www.indexmundi.com/brazil/economy_profile.html, 2023

Figure 1 above shows the major sectors that contribute to the Gross Domestic Product of Brazil in year 2017. The services sector (government activities, communications, transportation, finance, and all other private economic activities that do not produce material goods) is the biggest contributing sector to the GDP of Brazil with 73 percent, followed by industry sector (textiles, shoes, chemicals, cement, lumber, iron ore, tin, steel, aircraft, motor vehicles and parts, other machinery and equipment) with 21% and Agriculture (sugar cane, soybeans, maize, milk, cassava, oranges, poultry, rice, beef, cotton) with only 6 percent bigger contribution unlike South Africa and Eastern Cape.

Figure 2: Brazil trade flows with the world, 2018-2019

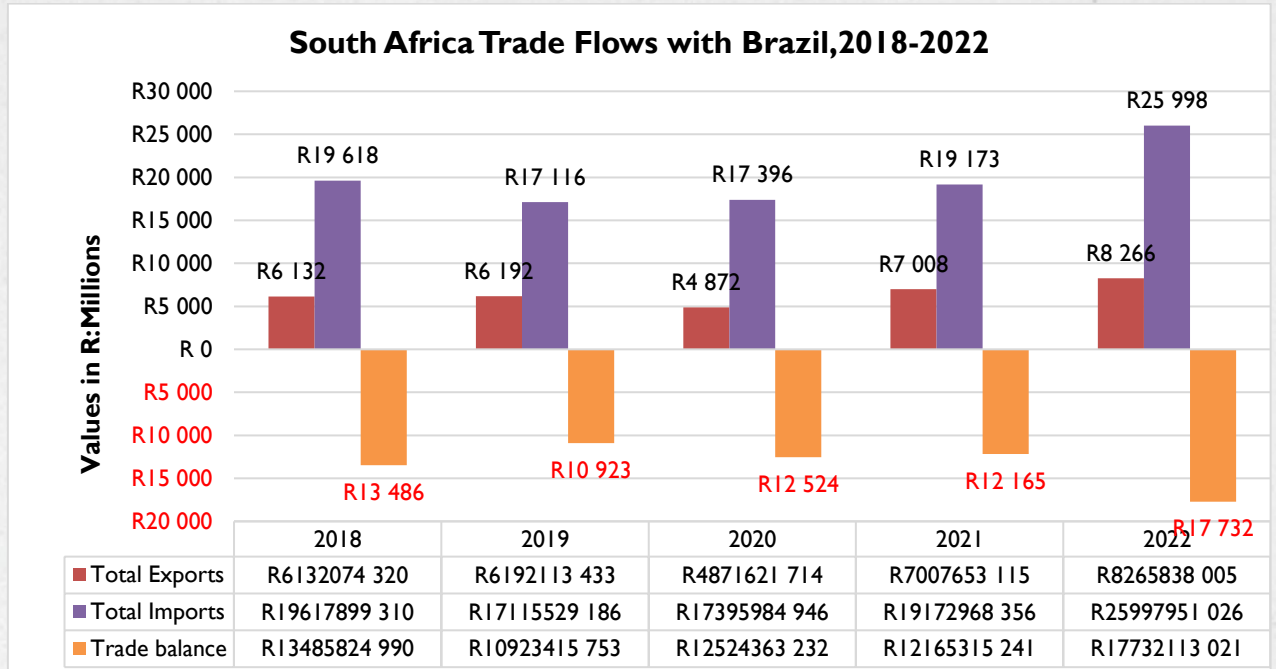


Source: www.indexmundi.com/brazil/economy_profile.html, 2023

Brazil total exports and imports of all products with the world from 2018 to 2019 are shown in figure 2 above. In 2019, Brazil exported US\$291.5 billion (down from US\$ 298.6 billion recorded in 2018) and imported US\$271.3 billion (improved from US\$268.2 billion recorded in 2018), resulting in a surplus in the trade balance of US\$20.2 billion. The commodities that contributed most to the Brazil exports were soybeans, crude petroleum, iron, corn, wood pulp products. When it comes to imports, the most dominant commodities in Brazil include refined petroleum, vehicle parts, crude petroleum, integrated circuits and pesticides. Brazil recorded a trade surplus (where exports of all commodities exceed imports) in the balance of trade in all the years under review, US\$30.3 billion in 2018 and US\$20.2 billion in 2019. The top export destinations of Brazil in 2019 were China (28%) and United States Japan with 13 percent. The top import origins were China (21%), United States (18%), Germany (6%) and Argentina with 6 percent.

3. South Africa Trade flows with Brazil

Figure 3: South Africa trade flows with Brazil 2018-2022



Source: Quantec and own calculations, 2023

Figure 3 shown South Africa total imports and exports of all commodities with Brazil between 2018 and 2022. South Africa is a net importer of commodities from Brazil in all the years in the period under study. The balance of trade (where import of all commodities exceed exports) recorded a trade deficit of R13.5 billion in 2018, fluctuating to R17.7 billion in 2022. The total exports uncovered a fluctuating pattern from R6.1 billion in 2018 to R8.3 billion in 2022. Similarly, the total imports revealed a fluctuating pattern from R19.6 billion in 2018 to R26.0 billion in 2022.

Table 2: South Africa top 15 Exports to Brazil, 2018-2022

South Africa top 15 exports to Brazil, 2018-2022					
Year	2018	2019	2020	2021	2022
1. Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof	R172 132 212	R317 235 649	R335 481 475	R766 716 340	R1 552 909 779
2. Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes	R670 346 678	R834 689 768	R583 640 050	R440 050 470	R1 349 401 073
3. Ores, slag and ash	R475 877 285	R637 784 508	R253 040 829	R705 247 410	R1 131 387 511
4. Aluminium and articles thereof	R1 569 924 915	R1 489 406 208	R1 001 758 629	R2 191 695 299	R783 803 759

5.Vehicles other than railway or tramway rolling stock, and parts and accessories thereof	R40 452 224	R43 684 749	R37 612 814	R44 741 131	R496 799 010
6.Organic chemicals	R372 315 632	R270 240 020	R327 431 609	R410 352 945	R460 010 472
7.Iron and steel	R721 525 530	R495 838 840	R577 262 378	R402 399 117	R380 769 867
8.Inorganic chemicals; organic or inorganic compounds of precious metals, of rare-earth metals, of radioactive elements or of isotopes	R311 933 961	R279 761 099	R100 249 211	R129 141 305	R269 233 027
9.Tanning or dyeing extracts; tannins and their derivatives; dyes, pigments and other colouring matter; paints and varnishes; putty and other mastics; inks	R68 131 531	R49 056 235	R77 440 493	R129 106 840	R222 185 222
10.Miscellaneous chemical products	R767 504 121	R1 020 665 555	R934 257 408	R824 777 965	R189 907 790
11.Articles of iron or steel	R64 619 821	R40 872 991	R44 427 423	R83 008 008	R183 206 462
12.Aircraft, spacecraft, and parts thereof	R3 523 856	R830 231	R342 398	R41 167 076	R161 847 143
13.Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers, and parts and accessories of such articles	R95 982 602	R164 585 780	R60 610 538	R118 557 799	R143 532 849
14.Lead and articles thereof	R4 073 890	R0	R593 047	R59 676 566	R126 504 994
15.Plastics and articles thereof	R44 954 517	R54 727 980	R72 045 210	R80 806 563	R109 646 346
Total Exports: All commodities	R6 132 074 320	R6 192 113 433	R4 871 621 714	R7 007 653 115	R8 265 838 005

Source: Quantec and own calculations, 2023

The South Africa top 15 export commodities to Brazil from year 2018 to 2022 are presented in table 2 above. The Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof are number one in the top 15 most exported commodities by the country in 2022 amounting to R1.6 billion from R172.2 million in 2018 trending up over the period under study. Tailed by the Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes in the second place of the top 15 export commodities with an amount of R1.3 billion in 2022 from R670.3 million registered in 2018 fluctuated over the period under review. The Ores, slag and ash in the third place displayed a fluctuating pattern over this period posting R475.9 million in 2018 and R1.1 billion in 2022. The country was a net importer in the period under study of the commodities from Brazil which is not a favourable term of trade for the country, total exports registered R6.1 billion in 2018 and R8.3 billion in 2022.

Table 3: South Africa top 15 Imports from Brazil, 2018-2022

South Africa top 15 Imports from Brazil,2018-2022					
Year	2018	2019	2020	2021	2022
1.Meat and edible meat offal	R3 890 067 393	R2 728 533 197	R2 417 552 158	R3 495 571 873	R3 627 957 591
2.Original equipment components	R3 613 874 049	R2 863 265 318	R1 927 154 014	R3 007 897 056	R3 122 624 541
3.Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof	R1 495 155 359	R1 295 593 917	R1 185 595 798	R1 565 607 919	R2 750 144 376
4.Zinc and articles thereof	R881 404 033	R972 501 133	R911 443 933	R1 308 469 908	R2 095 622 547
5.Pulp of wood or of other fibrous cellulosic material; recovered (waste and scrap) paper or paperboard	R618 866 038	R495 901 890	R411 178 983	R556 260 517	R1 542 556 235
6.Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers, and parts and accessories of such articles	R1 021 203 304	R928 460 822	R964 916 601	R1 138 842 437	R1 475 439 749
7.Cereals	R40 466 432	R251 659 003	R438 729 370	R70 643 105	R1 406 344 969
8.Paper and paperboard; articles of paper pulp, of paper or of paperboard	R952 889 919	R1 109 733 478	R1 230 664 873	R900 938 178	R1 020 818 085
9.Iron and steel	R688 116 167	R759 164 877	R835 874 864	R1 279 508 676	R973 058 586
10.Inorganic chemicals; organic or inorganic compounds of precious metals, of rare-earth metals, of radioactive elements or of isotopes	R61 424 419	R60 601 281	R138 757 952	R138 122 205	R885 202 148
11.Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes	R459 677 683	R436 363 220	R1 698 305 814	R569 903 285	R812 173 991
12.Wood and articles of wood; wood charcoal	R368 261 094	R391 803 954	R238 986 706	R308 994 802	R757 906 286
13.Pharmaceutical products	R417 993 163	R524 306 755	R466 702 931	R591 896 351	R681 319 046
14.Vehicles other than railway or tramway rolling stock, and parts and accessories thereof	R740 035 282	R615 479 594	R444 891 015	R433 251 357	R606 195 305
15.Plastics and articles thereof	R284 079 730	R226 345 704	R288 121 724	R475 023 026	R444 509 541
Total Imports: All commodities	R19 617 899 310	R17 115 529 186	R17 395 984 946	R19 172 968 356	R25 997 951 026

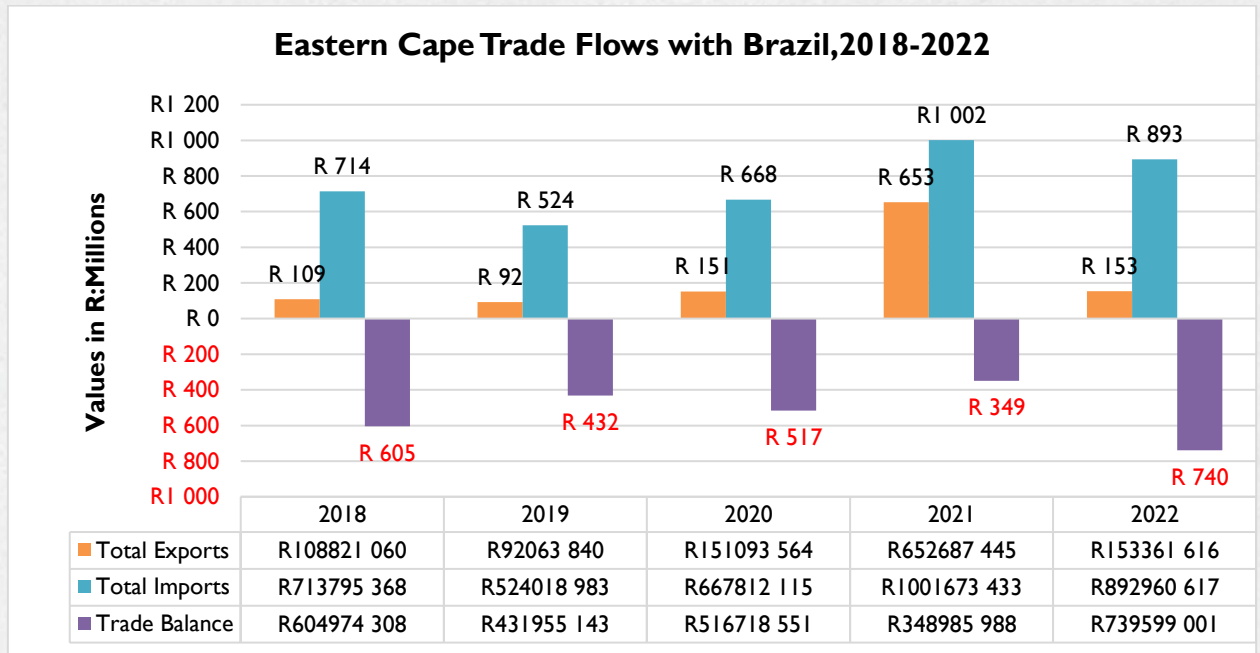
Source: Quantec and own calculations, 2023

The South African top 15 import commodities from Brazil between years 2018 to 2022 are stated in table 3 above. The Meat and edible meat offal are number one in the top 15 imported commodities from Brazil recorded an amount of R3.9 billion in 2018 and R3.6 billion in 2022 with a fluctuating pattern over this period under review. Second most imported commodities in the top 15 are original equipment components from R3.6 billion to R3.1 billion between 2018 and 2022 with a fluctuating pattern. The third most imported commodities are nuclear reactors, boilers, machinery and mechanical appliances; parts thereof amounting to R1.5 billion in 2018 increasing to R2.8 billion in 2022, with fluctuating pattern over the period under study. The total imports of all

commodities revealed a fluctuating trend from R19.6 billion in 2018 to R26.0 billion in 2022.

4. Eastern Cape Trade flows with Brazil

Table 4: Eastern Cape trade flows with Brazil, 2018-2022



Source: Quantec and own calculations, 2023

The Eastern Cape total imports and exports of all commodities with Brazil between 2018 and 2022 are illustrated in figure 4. The Eastern Cape province is a net importer of commodities from Brazil in all the years in the period under review. The trade deficit in the balance of trade of the province of R604.9 million was recorded in 2018 fluctuating to R739.6 million in 2022. The total exports have been going up and down from R108.8 million in 2018 to R153.4 million in 2022. On the same token, imports shown a fluctuating pattern from R713.8 million in 2018 to R892.9 million in 2022.

Table 5: Eastern Cape top 15 Exports to Brazil, 2018-2022

Eastern cape top 15 Exports to Brazil ,2018-2022					
Year	2018	2019	2020	2021	2022
1.Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof	R41 814 201	R42 816 264	R103 891 029	R568 067 990	R40 891 519
2.Inorganic chemicals; organic or inorganic compounds of precious metals, of rare-earth metals, of radioactive elements or of isotopes	R0	R0	R0	R0	R35 763 110
3.Vehicles other than railway or tramway rolling stock, and parts and accessories thereof	R16 842 284	R20 838 092	R25 566 353	R26 476 714	R34 907 957
4.Railway or tramway locomotives, rolling stock and parts thereof; railway or tramway track fixtures and fittings and parts thereof; mechanical (including electromechanical) traffic signalling equipment of all kinds	R13 897 124	R289 236	R926 495	R257 087	R11 867 057
5.Rubber and articles thereof	R2 458 778	R5 378 996	R1 064 862	R3 028 455	R11 492 595
6.Articles of iron or steel	R392 187	R733 497	R4 173 042	R2 871 827	R9 137 614
7.Articles of stone, plaster, cement, asbestos, mica or similar materials	R8 822 787	R10 665 138	R5 113 277	R22 574 985	R2 770 698
8.Other made-up textile articles; sets; worn clothing and worn textile articles; rags	R0	R800 192	R3 620 721	R3 260 379	R1 861 572
9.Essential oils and resinoids; perfumery, cosmetic or toilet preparations	R0	R0	R0	R0	R1 651 753
10.Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus; parts and accessories thereof	R0	R0	R2 656 435	R4 092 106	R1 127 331
11.Meat and edible meat offal	R862 326	R477 154	R0	R0	R861 896
12.Cork and articles of cork	R263 588	R562 368	R248 718	R814 767	R380 662
13.Ceramic products	R0	R71 546	R1 364 458	R2 289 761	R289 241
14.Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers, and parts and accessories of such articles	R22 069	R0	R34	R187 912	R172 246
15.Plastics and articles thereof	R0	R234	R0	R0	R91 009
Total Exports: All commodities	R108 821 060	R92 063 840	R151 093 564	R652 687 445	R153 361 616

Source: Quantec and own calculations, 2023

Table 4 above tabularise the Eastern Cape top 15 export commodities to Brazil from year 2018 to 2022. The top 3 most exported commodities by the province are as follows: nuclear reactors, boilers, machinery and mechanical appliances; parts thereof which demonstrated a fluctuating trend over the period under study, from R41.8 million in 2018 to R40.9 million in 2022. Followed by Inorganic chemicals; organic or inorganic compounds of precious metals, of rare-earth metals, of radioactive elements or of isotopes which recorded zero in all others year in the period under review and only R35.8 million in 2022. The third most exported commodities are Vehicles other than railway or tramway rolling stock, and parts and accessories thereof which shown a trending up pattern from R16.8 million in 2018 to R34.9 million in 2022. The province

was a net importer during this period under review, recorded total exports of R108.8 million in 2018 fluctuating to R153.4 million in 2022.

Table 6: Eastern Cape top 15 Imports from Brazil, 2018-2022

Eastern Cape top 15 Imports from Brazil,2018-2022					
Year	2018	2019	2020	2021	2022
1.Meat and edible meat offal	R455 326 394	R266 463 017	R407 466 126	R666 214 410	R495 127 592
2.Vehicles other than railway or tramway rolling stock, and parts and accessories thereof	R83 392 820	R116 407 090	R106 269 026	R99 118 096	R120 429 959
3.Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof	R54 242 170	R37 140 697	R44 240 343	R51 499 608	R104 780 063
4.Products of animal origin, not elsewhere specified or included	R9 739 582	R11 220 096	R15 304 669	R53 897 316	R44 427 837
5.Articles of iron or steel	R29 142 544	R28 839 441	R25 907 603	R26 497 556	R31 284 311
6.Raw hides and skins (other than furskins) and leather	R2 446 634	R2 561 566	R1 589 344	R10 047 462	R18 475 852
7.Plastics and articles thereof	R17 109 299	R6 191 728	R12 465 523	R12 525 771	R15 003 578
8.Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers, and parts and accessories of such articles	R13 667 968	R7 959 046	R4 171 047	R4 413 175	R11 919 980
9.Inorganic chemicals; organic or inorganic compounds of precious metals, of rare-earth metals, of radioactive elements or of isotopes	R4 638 517	R6 968 170	R9 547 272	R5 851 267	R10 415 689
10.Paper and paperboard; articles of paper pulp, of paper or of paperboard	R4 200 888	R2 357 735	R3 822 257	R5 242 691	R10 335 568
11.Soap, organic surface-active agents, washing preparations, lubricating preparations, artificial waxes, prepared waxes, polishing or scouring preparations, candles and similar articles, modelling pastes, 'dental waxes' and dental preparation	R3 608 074	R4 740 940	R2 935 125	R5 294 375	R8 386 269
12.Rubber and articles thereof	R4 765 352	R7 999 671	R5 293 858	R8 930 891	R7 296 503
13.Wood and articles of wood; wood charcoal	R1 322 811	R1 779 162	R5 711 089	R3 689 420	R2 249 362
14.Iron and steel	R0	R12 746	R195 607	R48 244	R1 983 044
15.Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus; parts and accessories thereof	R1 807 805	R1 741 614	R2 333 219	R1 648 362	R1 956 577
Total Imports: All commodities	R713 795 368	R524 018 983	R667 812 115	R1 001 673 433	R892 960 617

Source: Quantec and own calculations, 2023

The Eastern Cape top 15 import commodities from Brazil between years 2018 to 2022 are portrayed in table 6. The Meat and edible meat offal are number one in the top 3 imported commodities recorded R455.3 million in 2018 and R495.1 million in 2022 displaying a fluctuating trend over the period under review. Second most imported commodities in the top 3 are Vehicles other than railway or tramway rolling stock, and parts and accessories thereof fluctuating from R83.4 million in 2018 to R120.4 million in

2022. The third most imported commodities are nuclear reactors, boilers, machinery and mechanical appliances; parts thereof recorded an amount of R54.2 million in 2018 fluctuating to R104.8 million in 2022. The total imports of all commodities shown a fluctuating trend from R713.8 million in 2018 to R892.9 million in 2022.

5. South Africa Foreign Direct Investment from the Brazil

The South African economy absorbed a total of US\$80.20 million in foreign direct investment from Brazil and created approximately 645 job opportunities between January 2003 and April 2023. Over this period under study, total of 8 Foreign Direct Investment projects were attracted with an average project size in terms of jobs of 80 and average project size in terms of capital investment of US\$10.00 million.

Table 7: South Africa Headline FDI trends by year from Brazil, 2003-2022

South Africa Headline FDI trends by year from Brazil, 2003- April 2023					
Year	Number of projects	Jobs created		Capital investment	
		Total	Average	Total (USD million)	Average (USD million)
2022	1	22	22	9.50	9.50
2017	1	80	80	36.40	36.40
2014	1	3	3	0.80	0.80
2013	1	22	22	9.50	9.50
2012	1	10	10	0.80	0.80
2008	2	494	247	17.00	8.50
2006	1	14	14	6.20	6.20
Total	8	645	80	80.20	10.00

Source: FDI Markets database from The Financial Times Ltd, 2023

Table 7 above shows the number of Foreign Direct Investment into the country by years, project number, jobs created and capital investments between January 2003 and April 2023. The country attracted high capital investment of US\$ 36.40 million and, 1 number of projects in 2017 and an estimated total of 80 job opportunities, investments by these projects are equating to 45 percent of total capital investment over the period under review. The largest number of projects again was announced in 2008 with 2 projects in that year. Average project size peaked in 2017 for capital investment and in 2008 for jobs created with US\$ 36.40 million and 247 respectively.

Table 8:South Africa only Top 7 Companies: Jobs Created and Capital Investment, 2003-2023

South Africa only Top 7 Companies from Brazil: Jobs Created & Capital Investment,2003-2023				
Company Name	Jobs created		Capital investment	
	Total	Average per project	Total (USD million)	Average (USD million)
1. Embraer	80	80	36.40	36.40
2. Marcopolo	494	247	17.00	8.50
3. BNDES	22	22	9.50	9.50
4. Fox Rubicon Capital Partners	22	22	9.50	9.50
5. Embrapa	14	14	6.20	6.20
6. Stefanini IT Solutions	10	10	0.80	0.80
7. BTG Pactual	3	3	0.80	0.80

Source: FDI Markets database from The Financial Times Ltd, 2023

A total of 8 companies from Brazil invested in South Africa between January 2003 and April 2023, out of a total of 120,270 companies investing in FDI globally. The only top 7 companies account for 100 percent of job creation and 100 percent of capital investment. The top company that generated the greatest investment of US\$ 36.40 million and second highest number of jobs of 80 was Embraer. Followed by Marcopolo registering US\$ 17.00 million capital investment and created highest of 247 number of job opportunities. BNDES and Fox Rubicon Capital Partners were both the companies that invested a third largest capital investment of US\$ 9.50 million each and created approximately 22 job opportunities in the country (see table 8).

Table 9:South Africa FDI trends by source city, 2003-2023

South Africa FDI trends by source city,2003- April 2023				
Source city	No of Projects	No of Companies	Jobs Created	Total (USD million)
1.Sao Paulo	2	2	83	37.20
2.Rio de Janeiro	2	2	24	19.00
3.Caxias do Sul	2	1	494	17.00
4.Brasilia	1	1	14	6.20
5.Jaguariuna	1	1	10	0.80
Total	8	7	645	80.20

Source: FDI Markets database from The Financial Times Ltd, 2023

Table 9 tabulate South Africa Foreign Direct Investment trends from Brazil by source province between January 2003 and April 2023. Out of a total of 5 source cities, the top three account for the majority of projects. Sao Paulo is the top source city accounting

for almost one-fifth of projects tracked. Sao Paulo has generated greatest investment of US\$ 37.20 million investment and the second highest number of total jobs of 83 jobs. Rio de Janeiro is the second source city of South Africa FDI from China registering US\$ 19.00 million capital investment and the third highest total number of 24 job opportunities.

Table 10: South Africa FDI trends by destination province, 2003-2023

South Africa FDI trends by destination Province, 2003-April 2023				
Destination city	Projects No	Companies	Jobs Created	Capital Investment (USD m)
		No	Total	Total
Gauteng	6	5	621	73.20
Not Specified	2	2	24	7.00
Total	8	7	645	80.20

Source: FDI Markets database from The Financial Times Ltd, 2023

South Africa Foreign Direct Investment from Brazil by destination province between 2003 and April 2023. Out of a total of 1 destination province, the top one account for most projects. Gauteng has received the highest number of total jobs and greatest investment with a total of 621 jobs and US\$73.20 million investment. Gauteng has the largest project size on average in terms of both investment and jobs creation (see table 10).

6. Eastern Cape Foreign Direct Investment from the Brazil

There were no foreign direct investments tracked from Brazil to Eastern Cape between year 2003 and April 2023.

South Africa



- Positioned for prime access to the 14 countries comprising the Southern African Development Community (SADC)
- Vibrant country alive with possibility and opportunities
- Popular and heavily sought after tourist destination
- Southern-most tip of Africa

Eastern Cape

Capital: Bhisho

Population:
6.56 million,
12.7% of SA population

Major cities:
Port Elizabeth &
East London

Area:
168 966 km²,
13.9% of total SA area

Business languages:
English

- Easy access to Sub-Saharan African & global markets by sea, road, rail & air
- Home to two custom-built industrial development zones

Investment opportunities in key growth sectors

- General manufacturing
- Automotive and components
- Agriculture and agro-processing
- Renewable energy
- Aquaculture
- Business processing outsourcing & offshoring (BPO & O)
- Tourism



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