

JAPAN

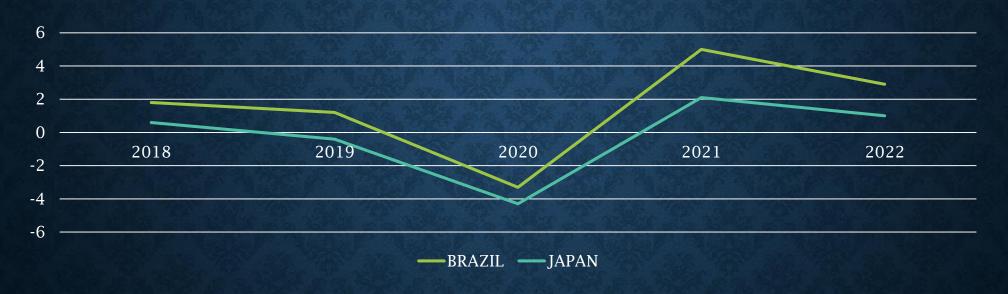
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BRAZIL

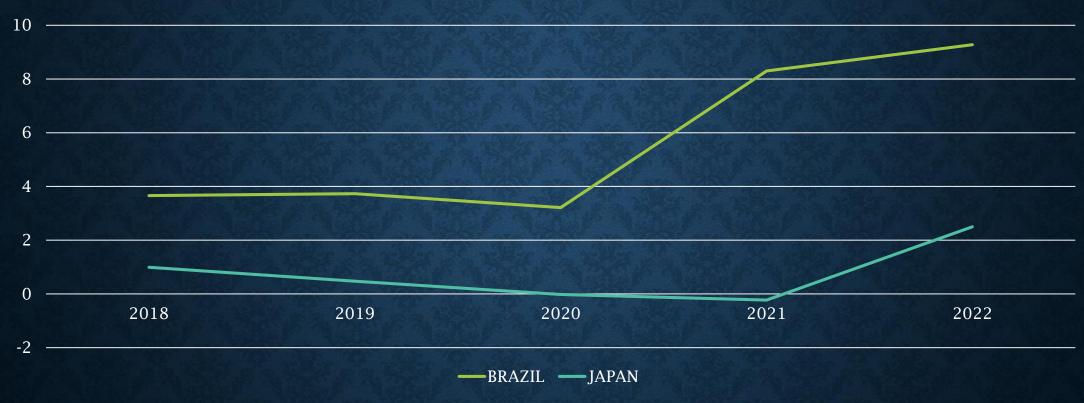
REAL GDP ANNUAL GROWTH RATE



Falling commodity prices, political turmoil, and unaddressed structural challenges led to an economic recession, with real GDP growth falling to an average of -3.3 percent in 2020 due to the COVID-19 pandemic.

A weaker Japanese yen was a key factor in the drop to fourth place, since comparisons of nominal GDP are in dollar terms. But Japan's relative weakness also reflects a decline in its population and lagging productivity and competitiveness

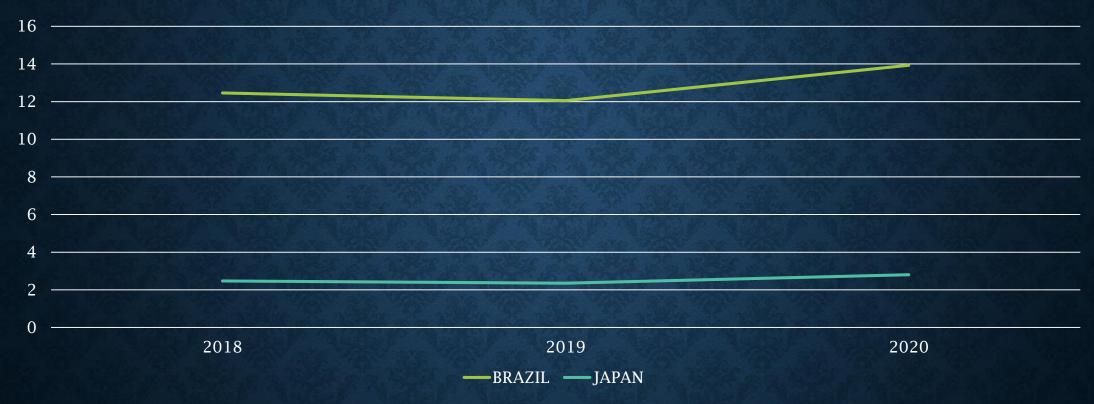
INFLANTION RATE



Brazil's lack of trade exposes the economy to heightened vulnerability to internal price shocks. A strong reliance on domestic supply means that prices are more volatile and likely to be inflated, such as increased food prices caused by weather-related shocks.

With higher import costs and supply chain disruptions, higher prices, albeit at a modest level by global standards, became visible in virtually every sector of the economy. By January 2023, the consumer price index jumped to 4 percent

UNEMPLOYMENT RATE



The situation worsened with political turmoil and the COVID-19 pandemic, leading to high unemployment rates. By 2022, the job market showed signs of recovery, but unemployment remained a significant issue, reflecting the ongoing challenges in Brazil's

This may be due to the country's incredibly strong work ethic and encouragement of company loyalty and long-term career growth.

THANK YOU