Trade relations between Brazil and ASEAN: an analysis through the lenses of dependency and deindustrialization

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Abstract

This paper examines the trade relationship between the Association of Southeast Asian Nations (ASEAN) countries and Brazil through the Marxist perspectives of dependency and deindustrialization. Since the 1990s, Brazil has undergone a deindustrialization process that has increased its reliance on exports of inputs and basic commodities, driven by the growth and boom of global commodity markets and the actions of central economies. In contrast, the Asian experience has focused on high value-added products and fostering industrialization. Based on the data presented, it is concluded that, as part of the broader process of capital reproduction in a dependent economy, there has been a deepening of Brazil's trade dependency on ASEAN countries. Among other factors, this both reflects and exacerbates the deindustrialization process of the Brazilian economy.

Keywords: dependency theory; Brazil; ASEAN; international trade.

1. INTRODUCTION

In the context of the structural transformations that Brazilian economy has undergone over the last three or four decades, particularly deindustrialization and the consequent re-primarization of Brazil's export profile, this article aims to analyze the trade relations between Brazil and the countries that are part of Association of Southeast Asian Nations (ASEAN) (Singapore, Malaysia, Thailand, Brunei, Laos, Myanmar, Vietnam, Indonesia, the Philippines, and Cambodia).

During the last major global economic expansion and the commodity boom of the first decade of the 2000s, Brazil experienced a period of strong growth, but also a re-primarization of its trade balance (Almeida Júnior, 2016; Almeida and Balanco, 2024a; Bredow *et al*., 2016; Justen *et al*., 2023; Lamoso, 2020; Medeiros, 2022; Mesquita *et al*., 2021; Salama, 2016; Santos, 2019). This re-primarization occurred in the context of the rise of Asian economies, particularly China and the New Asian Tigers, which acted as catalysts for both re-primarization and deindustrialization. The expansion of manufacturing activity in these countries significantly increased global demand for agricultural and mineral products, thereby driving the shift towards primary commodities.

Brazil, taking advantage of this growth wave, strengthened its economic ties with the region and now seems to occupy a position of dependency on the recently industrialized Asian countries. On the one hand, the literature addressing the transformations in Brazil's economy between the 1990s and 2000s points to a profound process of productive restructuring. This process reshaped how the national manufacturing connected and integrated with other domestic activities, as well as how it became part of the new international division of labor (Hiratuka and Negri, 2003; Hiratuka and Sarti, 2017; Laplane and Sarti, 1999; Marcato *et al*., 2019; Medeiros and Sarti, 2020; Nassif, 2007; Negri and Laplane, 2003; Sarti and Hiratuka, 2018; Sarti and Laplane, 2002). On the other hand, the literature on the effects of intensified trade relations with Asian economies is wide when China is the country under analysis (Almeida *et al*., 2022; Carcanholo and Saludjian, 2013; Cosenza, 2016; Cunha *et al*., 2017; Macedo Cintra and Costa Pinto, 2017; Medeiros, 2006; Salama, 2012).

However, few studies are dedicated to analyzing the rise of trade relations between Brazil and ASEAN. In general, the literature lacks a systematic and detailed analysis of the trade relations between Brazil and ASEAN, focusing mostly on bilateral relations with selected Southeast Asian countries (Guimarães, 1999; Marinho *et al*., 2023; Veloso, 2017). The importance of research considering ASEAN as an

integrated actor within Brazil's productive structure lies in its scope. The Brazilian Trade and Investment Promotion Agency (ApexBrasil) reports that "in 2023, ASEAN, as a bloc, was the third-largest destination for Brazilian exports, ahead of MERCOSUR, and the sixth-largest supplier to Brazil".

From a theoretical and conceptual Marxist perspective, this study draws on two main axes: dependency theory and the concept of deindustrialization as proposed by Almeida and Balanco (2024a and 2024b) and Almeida (2018). In this context, based on the phases of circulation within the industrial capital cycle, the analysis seeks to examine the characteristics of Brazil's trade with ASEAN countries. The central research question is: within the framework of Brazilian dependency and deindustrialization, how have trade relations between Brazil and ASEAN evolved over the past 25 years? The hypothesis is that, in this relationship, ASEAN countries have increasingly positioned themselves as exporters of manufactured goods, while Brazil has primarily acted as a supplier of low value-added products, especially commodities.

This article is structured into six sections, in addition to this introduction. The second section presents general characteristics of dependency and deindustrialization theories. The third section discusses the literature concerning changes in Brazilian foreign trade. The fourth section provides an overview of the evolution of the political relations between Brazil and the ASEAN economies. The fifth section presents a comparative analysis of trade between Brazil and ASEAN during the period mentioned above. Finally, the concluding remarks of the study are presented.

2. CENTRAL ELEMENTS OF THE MARXIST THEORY OF DEPENDENCY

One of the fundamental premises of the Marxist theory of dependency is the recognition that capitalism develops under the law of uneven development. This means that national economies integrated into the (international) capitalist system exhibit different levels of development. It also assumes that such inequality is not a problem; on the contrary, it is a foundational element of the overall accumulation process (Carcanholo, 2008, 2013 and 2023; Duarte, 2021; Marini, 2017). The key reason is that the inequality between national economies plays a specific "function" in the process of capital valorization, shaping the international division of labor and, consequently, the global market (Leite and Carcanholo, 2021).

At the core of the inequality between capitalist countries is the disparity in the productive force development available to the bourgeois class. Countries where capitalists control the most advanced means of production and labor power are those with the greatest capacity to generate wealth (value) and those with the greatest capacity to ensure progressive reproduction (both quantitatively and qualitatively) of this productive force (use values). Thus, the accumulation of capital in advanced economies occurs endogenously with determinants localized within their own territories.

However, there is a group of countries in which capitalists retain lagging productive forces that are consequently insufficient to promote the production and reproduction of social capital. Therefore, for domestic accumulation to take place and the capitalist mode of production to function, the national bourgeoisie must resort to foreign capital to valorize its own capital. This results in a relationship of dependency between backward and advanced economies.

Nonetheless, dependency is more than just this. According to Marini's (2017) contribution, dependency should be understood as a condition in which backward economies, in their process of social reproduction and under a capitalist mode of production, also reproduce the conditions of their backwardness, subordination, and dependency. Essentially, this occurs through what Leite (2016) defined as imperialism: a systematic process of wealth transfer from one country to another. Since the Industrial Revolution, core countries have become imperialist through what Leite and Carcanholo (2021) referred to as the global market. They employed the instruments inherent in capitalist domination, with all forms of capital – whether money, commodity, or productive – carrying a "price" that reflect these dynamics.

In summary, given the unequal level of development of productive forces, the economies of some countries depend on others to function. In a dependent relationship, national economies "match" under the appearance of interdependence. These parts complement each other, and the international system operates as totality. However, governed by the economic laws of the capitalist mode of production, capitalists in backward countries are compelled to relinquish part of their surplus value to those who provided them with initial capital (through unequal exchanges, profit remittances, interest and dividend payments, royalty payments, among other mechanisms). This reduces the size of the surplus that could be reinvested in improving domestic activities, preventing the capitalists of dependent countries from advancing the development of their internal productive forces. It is within this general logic that, when capital is reproduced, the material conditions of dependency are also reproduced, perpetuating the inequality and hierarchy of this system.

Foreign trade and the capital cycle in a dependent economy

Marini (2017), in his analysis of the capital cycle within a dependent economy, demonstrates that the phases of capital circulation (M – C and C' – M') are essential for understanding the degree of a nation's commercial dependency. Naturally, what occurs in each phase of the capital cycle –including the production phase (P) –has an impact on the others and on the overall reproduction of the cycle. However, certain specific aspects will be highlighted here without addressing the entire conceptual framework, which can be found in Marini (2017), Ferreira *et al*. (2015), and Trindade *et al*. (2019). Given the objective of the present study, which is to characterize Brazil's commercial dependency in relation to the *ASEAN* countries, our analysis will focus exclusively on the circulation phases of the industrial capital cycle.

In the purchase phase (M – C), two aspects of dependency can be analyzed, both reflecting the domestic productive capacity. The first relates to the origin of the products acquired. These goods represent the connection between the capital cycle of the economy in question and other cycles that stimulate it; thus, these transactions indicate the degree of commercial dependency of a country. If a significant portion of use values comes from domestic production, this reflects a consolidated domestic productive structure. However, depending on the product purchased in that act, an excess of use values acquired from the external market may reflect a fragile domestic productive structure. In this case, economies with an underdeveloped manufacturing sector tend to concentrate their imports on manufactured goods. The second aspect of dependency can be observed in the act of purchasing: the type and quality of goods acquired in the foreign market indicate the degree of technological dependency of a national economy. Countries with lagging productive forces tend to import goods with higher technological intensity because they are unable to manufacture these products internally.

When analyzing the act of selling (C' – M'), similar issues arise. First, the type and quality of the goods produced reflect the degrees of diversification and complexity of the productive structure. The degrees of diversification and complexity of goods are indicative of the technological limitations of a country's economy: the less developed the productive forces, the more concentrated the production is in low-value-added goods. In this context, the destination of production becomes a relevant indicator for understanding dependency. Naturally, economies that direct a significant portion of their production to the foreign market are those most dependent on international trade to complete their capital valorization cycle. When combined with the type and quality of the products that dominate the export agenda, one gains the key elements to understand one of the main indicators of a country's vulnerability: the degree of export concentration in low-value-added products.

In this context, the analysis of foreign trade becomes relevant to understanding the degrees of commercial and technological dependency of a country, as well as. Analyzing these data in a disaggregated manner makes it possible to assess which economic activities and types of consumption are most vulnerable to foreign capital.

This article focuses on analyzing how a dependent economy such as Brazil relies on international trade with ASEAN countries to carry out its internal capital circulation process. In this context, the discussion on trade re-primarization as a result of Brazilian deindustrialization is framed.

The re-primarization of the foreign trade as a result of deindustrialization

According to Almeida *et al*. (2017), Almeida (2018), and Almeida and Balanco (2024a and 2024b), the process of capitalist industrialization arises not only from the establishment of industrial capital as a mechanized manufacturing activity but also as the central economic activity within the capitalist dynamic (Machinery and Modern Industry). Thus, according to these authors, given the type of use value it produces, the manufacturing should be the most important sector in the accumulation process within a capitalist socio-economic formation. This sector radiates a set of elements that transcend sectoral relations and elevate the overall productivity of the economy, ensuring its expanded reproduction with technological progress (Marx, 2006; Ribeiro, 1988; Szirmai, 2012; Tregenna, 2011, 2013, 2014 and 2018).

Based on this concept, an economy that was once industrialized and later lacks a manufacturing sector capable of driving general economic activity is either undergoing or has undergone a process of deindustrialization. For Almeida and Balanco (2024a and 2024b), capitalist deindustrialization refers to the process by which manufacturing loses its capacity to ensure the self-determination of the capitalist reproduction process, under an endogenously determined dynamic. This implies a reduction in the share of domestic manufacturing within the overall capitalist accumulation process, affecting domestic production in both use values (means of production and means of consumption) and value (surplus value and wages). Consequently, the internal (endogenous and domestic) conditions for driving economic activity are weakened, which has different consequences depending on the type of economy (Almeida, 2018; Almeida *et al*., 2017).

In this context, an economy experiencing deindustrialization tends to significantly transform both its domestic production structure and its patterns of foreign trade. In the M – C phase, there will be an increase in the purchase of foreign means of production (constant capital, both fixed and circulating). This becomes more pronounced when it involves a dependent economy with significant potential for producing primary and low-value-added goods, such as Brazil. This occurs because the manufactured goods essential for social reproduction, but not supplied by the domestic economy, will need to be imported. This applies to consumer goods but is even more relevant for means of production, especially high-tech capital goods (Almeida, 2018). In this way, deindustrialization deepens the dependency condition of an already dependent economy.

On the other hand, it also changes what the country can export, limiting it to a few manufactured goods and (likewise few) primary and low-value-added products. One of the consequences of deindustrialization for the C' – M' phase of the capital cycle is the re-primarization of a country's export agenda.

Note that the ability to produce primary goods is not enough to condemn a country to the role of a primary exporter in the international division of labor. For example, in 2021, the largest exporters of agricultural products were the USA, followed by China, Germany, the Netherlands, and Brazil. Meanwhile, in 2020, China produced 22.3% of the world's minerals, while being only the 12th largest exporter of these products (2.02% of the world total) and the largest importer (23.9% of the world total). Even when a country possesses vast arable land, high agricultural productivity, or abundant mineral resources, it can still emerge as a significant producer and exporter of manufactured goods. However, this will only lead to a trade balance issue if there is insufficient domestic manufacturing capable of transforming these resources into higher-value final products that can compete in the global market. The challenge lies in the fact that, with deindustrialization, the country forfeits the capacity to develop crucial domestic sectors that drive technology dissemination and enhance productivity. As a result, the country is left to export what it has available, leading to the re-primarization of exports and the importation of manufactured goods that it does not produce domestically. In this context of unequal exchange, with the re-primarization and concentration of international sales on low-value-added products, foreign trade worsens the external vulnerability typical of dependent countries, making the balance of payments management more volatile and difficult.

Next, the literature on the evolution of Brazilian foreign trade over the past decades is discussed. During this period, the country underwent a productive restructuring and reinforced its traditional position as a primary exporter in the international division of labor (Almeida, 2018; Almeida and Balanco, 2024b).

3. RECENT CHANGES IN BRAZILIAN FOREIGN TRADE

The industrialization of a dependent economy alters both its import and export patterns. In Brazil's case, during the Import Substitution Industrialization (ISI) process, industrialization (as previously discussed) changed the quality of national imports (Tavares, 1998).

Regarding foreign trade, Ribeiro (1988) and Bonelli and Malan (1976) argue that, prior to ISI period, Brazilian imports consisted primarily of durable and non-durable consumer goods. During the ISI process, the development of industrial capital led to a marked increase in imports of means of production, particularly capital goods. Once the industrialization process reached a level of maturity in the 1960s, Brazil attained the status of an exporter of manufactured goods (Fasano Filho, 1988; Ribeiro, 1988).

According to Horta (1983), Brazil experienced an evolution in its export profile of manufactured products between 1971 and 1980, with these products rising from 16 to 38.9% of total exports, respectively. In terms of sales to Brazil's main Latin American partners, the percentages increased from 51.2 to 81.8% between 1971 and 1980. Horta and Braz (2000), using another classification, show that in 1980, Brazil's export agenda was composed of 58.7% of manufactured products, while by 1996, this percentage had risen to 74.1%. Additionally, between 1990 and 1996, Brazilian exports grew most significantly towards Latin American countries (excluding Mexico), Eastern Europe, and emerging Asian economies (excluding the Old Asian Tigers).

Lima *et al*. (2015) argue that, between 2000 and 2011, the strong growth in Brazilian exports was associated with the expansion of the global economy, which generated a commodities boom and increased Brazil's sales of natural resources (primary products) while diversifying the destinations of its national production, expanding sales to other emerging countries.

In analyzing exports and imports, Almeida (2018) provides relevant data on the concentration of Brazilian foreign trade in certain types of products. According to the author, using the normalized Herfindahl-Hirschman index, Brazilian exports maintained a moderate degree of concentration between 1985 and 1999, ending the year 2000 with a low degree of concentration. With the commodities boom, the export concentration index grew significantly, reaching a moderate level of concentration. This was primarily due to the increased share of food,

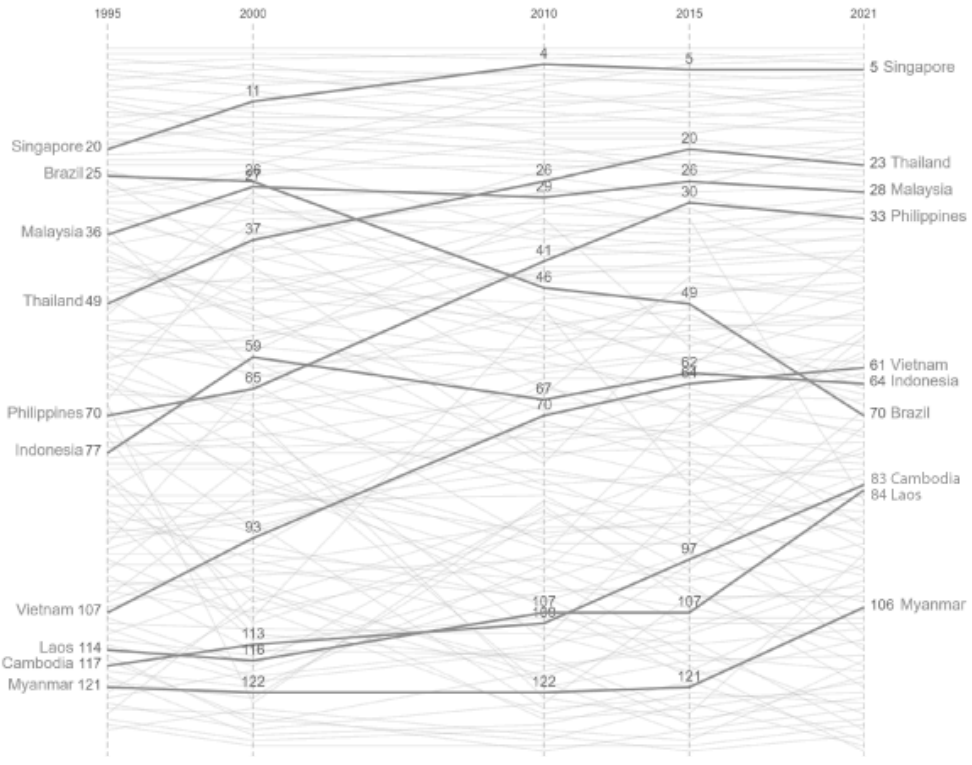
agricultural, and mining products in the export profile throughout the 2000s (Almeida, 2018). As for imports, in 1985, the concentration index was high due to international purchases of mining products. Between 1990 and 1995, the indicator dropped to a low concentration level. However, the trend reversed in 1996, when the index rose to a moderate concentration level for imports, remaining at this level until 2010. During this period, electronics, chemicals, mining products, transportation equipment, and machinery and equipment were the main imported products in Brazil, representing an average of 56.1% of external purchases (Almeida, 2018).

Based on the work of Almeida (2018), Cunha *et al*. (2013), Hiratuka and Sarti (2017), Morceiro (2012), and Morceiro and Guilhoto (2020), it can be stated that these changes in Brazil's trade structure reflect the deindustrialization the country has experienced since the 1990s. Using different perspectives and methodologies, these authors demonstrate how, in both aggregate and sectoral terms, Brazil increasingly relied on international markets to keep its economy functioning, especially the manufacturing.

According to Hiratuka and Sarti (2017), Hiratuka (2010), and Pereira (2019), these changes in Brazil reflect broader global shifts. The productive restructuring that Brazil underwent from the 1990s onward mirrors the changes in the productive structures of advanced capitalist countries and, consequently, the changes in the international trade patterns of recent decades, which include the formation of a new international division of labor. According to the aforementioned authors, this is a result of the new patterns of industrial capital organization under the control of multinational corporations. These companies abandoned the multi-domestic model of international expansion and began to organize themselves into global production chains, characterized by the fragmentation and geographical decentralization of various production chain links, typical features of the information and communication technology paradigm. As a result, deindustrialization manifested in some economies while manufacturing gained strength in other regions.

Reflecting the changes in Brazil's economy, figure 1 shows the country's downward trajectory in the ranking of nations by economic complexity from 1995 to 2021.

Figure 1. Ranking of the economic complexity index for Brazil and nine ASEAN countries:* 1995-2021



*Note: * Brunei's data not available.*
Source: The Growth Lab at Harvard University. The Atlas of Economic Complexity (http://www.atlas.cid.harvard.edu).

As can be seen, Brazil dropped from 25th place in 1995 to 70th place in 2021. Meanwhile, all nine ASEAN countries with available data improved their ranking. In addition to Singapore, which is part of the Old Asian Tigers, the growth of Malaysia, Thailand, and the Philippines

stands out.

4. POLITICAL RELATIONS BETWEEN BRAZIL AND ASEAN

Although Brazil has maintained relations with Asia since the past century, its communication with Southeast Asian countries has traditionally occurred within the context of regional integration through MERCOSUR. This rapprochement with Asian countries was labeled a Strategic Partnership within Brazil's Foreign Policy, which aimed to foster bilateral diplomatic relationships for mutual and reciprocal benefits in the areas of social, political, and economic development. Agreements with ASEAN countries were focused on technical cooperation and the acquisition of technological development. Although relations began to take shape in the 1980s, efforts for closer ties were notably made around 1995, under then-president Fernando Henrique Cardoso and ASEAN Secretary-General Ajit Singh (Veloso, 2017). However, this relationship was hampered by a lack of knowledge related to financial, economic, and commercial practices, as well as mutual cultural distance.

Despite those challenges, there are notable parallels in the aspirations of both Brazil and ASEAN for international prominence, despite existing asymmetries. A positive aspect is that both Brazil and ASEAN demonstrate a strong openness to international cooperation and multilateralism (Veloso, 2017). During President Lula's first administration (2003-2010), Brazil undertook significant efforts to diversify and strengthen its international relations, including with ASEAN countries. This period of Brazilian foreign policy was characterized by a strategic focus on expanding partnerships within the Global South and enhancing South-South cooperation. Although the deepening of relations with ASEAN was relatively less pronounced compared to other regions, progress was made in fostering dialogue and exploring trade opportunities. The administration emphasized active diplomacy and the pursuit of new political and economic alliances.

During the administrations of Dilma Rousseff (2011-2016) and Jair Bolsonaro (2019-2022), relations between Brazil and ASEAN countries saw varied developments. Under Dilma Rousseff, Brazil maintained a foreign policy approach focused on expanding its commercial influence, particularly in Latin America and Africa. ASEAN relations did not receive significant attention during Dilma's tenure, as her policies were more oriented toward Africa and other emerging regions. Under Jair Bolsonaro, there was a significant shift in Brazil's foreign policy, with greater alignment toward right-leaning countries, including the United States and other Western nations. As a result, ASEAN was not prioritized in Bolsonaro's foreign policy, leading to a general reduction in Brazil's engagement with international blocs outside the Western sphere. Additionally, the Bolsonaro government distanced itself from several regional integration initiatives in South America and other emerging blocs, limiting opportunities to strengthen ties with ASEAN countries during his administration. Both the Rousseff and Bolsonaro administrations marked a retreat in specific political relations with ASEAN, reflecting more the internal and regional priorities of each government rather than active and growing engagement with Southeast Asia.

Diplomatic relations remain stable, though underutilized and unexplored. Brazil maintains open channels with all 10 ASEAN member countries and has around 60 economic agreements with Southeast Asia, focusing on poverty reduction, social development, trade promotion, investment attraction, and science and technology. This goal is reinforced through periodic bilateral political dialogue meetings aimed at promoting trade and investment on both bilateral and multilateral levels. Currently, Brazil and ASEAN countries maintain a partnership within the framework of the "ASEAN-Brazil Sectoral Dialogue Partnership". This sectoral dialogue involves areas of practical cooperation across multiple fronts, such as the economy, industrialization, diplomatic strategies, agriculture, environmental issues, and energy transition.

Brazil's approach to ASEAN occurs not only through diplomatic efforts between the Latin American country and each of the member states but also develops within the framework of MERCOSUR summits and Southeast Asian summits. Among the attempts to strengthen ties, one can mention Brazilian presidential visits to Singapore (2014), Indonesia, Vietnam, and Timor-Leste (2008), as well as reciprocal visits from heads of state from Timor-Leste, the Philippines, Indonesia, and Singapore to Brazil between 2008 and 2011. In 2010, Brazil opened an embassy in Myanmar, shortly after the country's political opening process began. In 2014, Brazil established its first defense attaché office in Jakarta, the first such office in Southeast Asia.

Brazil and ASEAN have jointly articulated forums and channels, albeit informal and non-institutionalized, for discussions aimed at promoting commercial cooperation, regional integration, and political collaboration. Examples include the Forum for East Asia-Latin America Cooperation (FEALAC), which brings together 36 countries from Latin America and Asia, the MERCOSUR-ASEAN Ministerial Meeting, and the creation of the Latin America-Asia-Pacific Observatory under the umbrella of the Latin American Integration Association (ALADI) and the Latin American Business Forum in Singapore.

Brazil's interest in the region is linked to several reasons: *i)* the prospects for economic growth; *ii)* the high demand for investment; and *iii)* access to cutting-edge technologies. Throughout the 21st century, there has been a growing emphasis on technological advancement and the production of manu- factured goods. On the other hand, Southeast Asian countries and ASEAN's interest in relations with Brazil is connected to Brazil's position as a supplier of raw materials, food products, and basic inputs, such as soybeans, sugar, corn, iron ore, and oil. The following section will detail the trade relations between Brazil and countries in the region.

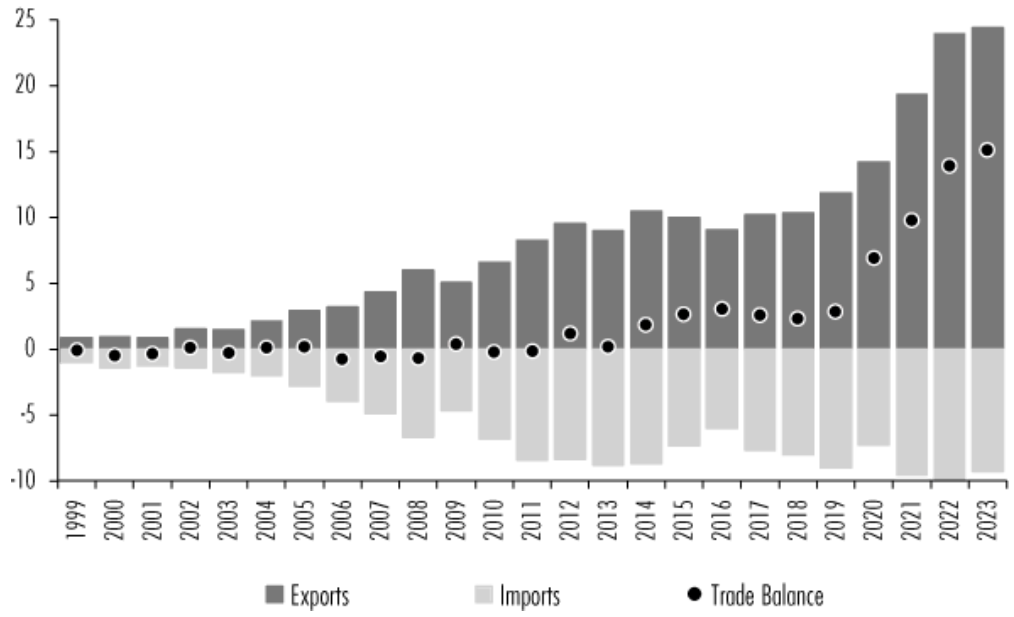
5. TRADE RELATIONS BETWEEN BRAZIL AND ASEAN

The analysis of trade data between Brazil and ASEAN, obtained from the official system for extracting Brazilian foreign trade statistics of goods (COMEXSTAT), will be presented in two stages. The first stage consists of an analysis of the bilateral trade balance data over the past 25 years, which will be evaluated year by year and in five-year intervals, so that the information is grouped and analyzed according to the trends observed in each period. The second stage consists of a comparative analysis of bilateral trade data between Brazil and selected regions over the last five years (2019-2023), namely Africa, North America, South America (excluding Mercosur), MERCOSUR, Asia (excluding the Middle East and ASEAN), Europe (excluding the European Union), and the European Union. The goal is to associate Brazil's trade pattern with ASEAN by comparing it to the other countries and groups listed above.

The last 25 years of trade between Brazil and ASEAN

According to ApexBrasil, over the past five years, the growth in Brazil's sales to ASEAN has outpaced the growth in Brazilian sales to the rest of the world. From figure 2, we can observe that this marks a shift in the trend of Brazilian exports, which began in 2019.

Figure 2. Foreign trade between Brazil and ASEAN (in US$ billion): 1999-2023



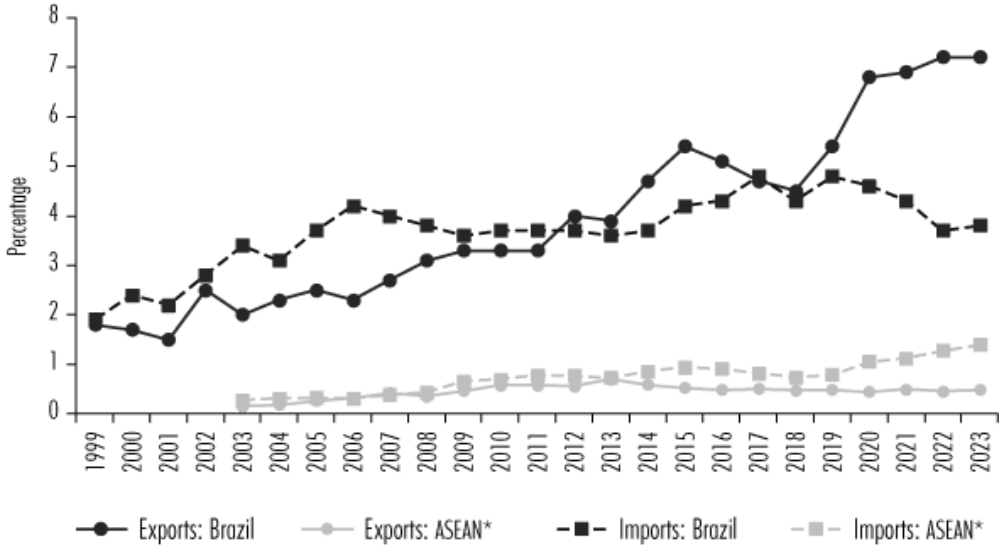
Source: own elaboration based on data from COMEXSTAT (https://comexstat.mdic.gov.br/pt/home).

Despite significant and consistent growth in Brazilian exports to ASEAN between 1999 and 2012, except for 2009 –the year the "Subprime Crisis" affected Brazil– there was relative stagnation in exports to the Association between 2013 and 2018. However, from 2019 to 2023, Brazil achieved successive records in exports to ASEAN. In the case of imports, they followed a growth trend between 1999 and 2012, which then shifted to a stagnation trend until 2023. This data is reflected in the trade balance between Brazil and the group: until 2011, Brazil alternated between moments of trade deficits and surpluses with ASEAN, but starting in 2012, the country has consistently registered a trade surplus with a growing trend.

With the data from figure 3, we can observe that the share of exports to ASEAN in Brazil's total exports quadrupled between 1999 and 2023, rising from 1.8 to 7.2%, respectively. Meanwhile, ASEAN's share in Brazilian imports doubled during the period, increasing from

1.9% in 1999 to 3.8% in 2023. On the other hand, Brazil holds a relatively small share of ASEAN's total exports, not exceeding 1% of the Association's total exports between 2003 and 2023. A similar situation is observed with ASEAN's imports of Brazilian products, which reached 1.4% of the total in 2023.

Figure 3. Participation of trade between Brazil and ASEAN in the total trade of each country/region: 1999-2023



*Note: * Data not available before 2003.*
Source: own elaboration based on data from COMEXSTAT and ASEANSTATS (https://data.aseanstats.org/).

To provide a more detailed analysis of trade between the countries, the following tables present two types of data disaggregation: at the Section level of the International Standard Industrial Classification (ISIC) and at Level 1 of the Classification by Broad Economic Categories (BEC). We present the aggregated data in five-year intervals and use the averages for the period.

Table 1 presents the classification at the ISIC Section level, as well as a subdivision of manufacturing activities according to technological intensity, based on Galindo-Rueda and Verger (2016).

Table 1. Average value (US$ million) and distribution (%) of trade between Brazil and ASEAN according to ISIC: 1999-2023

Economic activity	*1999-2003*		*2004-2008*		*2009-2013*		*2014-2018*		*2019-2023*	
	US$	*%*	*US$*	*%*	*US$*	*%*	*US$*	*%*	*US$*	*%*
Exports										
Agriculture	47	4.1	416	11.2	1 520	19.7	2 552	25.4	3 813	20.4
Mining	80	7.1	374	10	910	11.8	1 452	14.5	4 232	22.6
Manufacturing	1 000	88.5	2 931	78.6	5 237	68	5 966	59.5	10 635	56.8
High-tech	22	1.9	50	1.3	76	1	98	1	126	0.7
Medium-high tech	169	15	480	12.9	650	8.4	817	8.1	773	4.1
Medium tech	210	18.6	619	16.6	830	10.8	653	6.5	418	2.2
Low tech	599	53.1	1 782	47.8	3 682	47.8	4 399	43.9	9 318	49.7
Other products	3	0.3	7	0.2	36	0.5	59	0.6	52	0.3
Total	1 129	100	3 729	100	7 702	100	10 030	100	18 732	100
Imports										
Agriculture	151	11.4	474	11.8	738	10	395	5.3	334	3.7
Mining	27	2.1	24	0.6	40	0.5	25	0.3	8	0.1
Manufacturing	1 148	86.4	3 518	87.5	6 610	89.4	7 087	94.4	8 650	96.2
High-tech	685	51.5	1 777	44.2	2 200	29.7	2 629	35	3 196	35.5
Medium-high tech	258	19.5	856	21.3	2 104	28.5	2 133	28.4	2 881	32
Medium tech	88	6.6	219	5.5	617	8.3	723	9.6	1 085	12.1
Low tech	117	8.8	666	16.6	1 689	22.8	1 603	21.3	1 488	16.5
Other products	1	0.1	5	0.1	7	0.1	4	0	3	0
Total	1 328	100	4 022	100	7 394	100	7 511	100	8 996	100
Trade balance										
Agriculture	-105		-58		782		2 157		3 479	
Mining	53		350		870		1 427		4 224	
Manufacturing	-149		-587		-1 373		-1 121		1 985	
High-tech	-663		-1 727		-2 124		-2 531		-3 070	
Medium-high tech	-90		-376		-1 454		-1 316		-2 107	
Medium tech	122		399		212		-70		-666	
Low tech	482		1 116		1 993		2 796		7 829	
Other products	1		2		29		55		49	
Total	-199		-293		308		2 519		9 736	

Source: own elaboration based on data from COMEXSTAT (https://comexstat.mdic.gov.br/pt/home).

We can observe that Brazil's export profile to ASEAN underwent a structural change between 1999 and 2023. Initially, manufactured products with low, medium, and medium-high technological intensity were predominant. However, over the years, while low-technology manufacturing maintained the largest share of total exports to ASEAN, Brazil began exporting an increasing amount of products from the mining (Mining and Quarrying) and agricultural (Agriculture, Forestry, Fishing, and Aquaculture) activities. In the 1999-2023 period, nearly half of Brazil's exports to ASEAN (43%) were primary products.

As for imports, we observe a different pattern. Manufactured products have always dominated Brazil's purchases from ASEAN, and this trend intensified between 1999 and 2023. Over time, there has been a notable diversification in the range of imported products. Initially, imports were heavily concentrated in high and medium-high technology products. By the end of the period, however, there was a significant increase in the import of manufactured goods with low and medium technological intensity. It is also important to note that during the periods 1999-2003, 2004-2008, and 2009-2013, Brazil's imports from ASEAN included a substantial share of agricultural products, but this share declined sharply starting in the 2014-2018 period.

The last section of the table shows the trade balance according to the adopted classification. In the overall bilateral trade balance, it can be observed that primary products (agriculture and mining) and low-value-added products ensured Brazil's trade surplus in the last two five-year periods of the series. Meanwhile, the trade balance for the manufacturing was negative until the penultimate five-year period, becoming positive between 2019 and 2023. This reversal was mainly due to the significant increase in exports of low-technology manufactured goods. In the case of high and medium-high technology manufactured goods, Brazil's trade balance with ASEAN was negative and increasingly so throughout the five-year periods.

To better understand these data, let us refer to table 2, which divides the trade information according to the BEC. Regarding exports, we observe a significant increase in Brazilian sales of fuels and lubricants to ASEAN between the beginning and the end of the series. As a result, this product category grew from 7.1% of Brazil's exports to ASEAN in the 1999-2003 period to about 28.3% between 2019 and 2023. Throughout the period, intermediate goods had the largest share of Brazil's exports to ASEAN, despite significant fluctuations over time.

Table 2. Average value (US$ million) and distribution (%) of trade between Brazil and ASEAN according to BEC: 1999-2023

Economic activity	1999-2003		2004-2008		2009-2013		2014-2018		2019-2023	
	US$	%	US$	%	US$	%	US$	%	US$	%
Exports										
Capital	45	4	304	8.1	287	3.7	243	2.4	282	1.5
Intermediate	882	78.1	2 674	71.7	6 150	79.8	8 244	82.2	11 920	63.6
Consumption	121	10.7	327	8.8	492	6.4	761	7.6	1 225	6.5
Fuel and Energy	81	7.1	424	11.4	773	10	779	7.8	5 299	28.3
Not Specified	0	0	0	0	1	0	2	0	5	0
Total	1 129	100	3 729	100	7 702	100	10 030	100	18 732	100
Imports										
Capital	93	7	257	6.4	509	6.9	548	7.3	997	11.1
Intermediate	1 113	83.8	3 291	81.8	5 823	78.7	5 889	78.4	6 909	76.8
Consumption	73	5.5	209	5.2	785	10.6	975	13	972	10.8
Fuel and Energy	29	2.2	264	6.6	277	3.7	99	1.3	118	1.3
Not Specified	20	1.5	-	0	0	0	1	0	0	0
Total	1 328	100	4 022	100	7 394	100	7 511	100	8 996	100
Trade balance										
Capital	-47		47		-223		-305		-715	
Intermediate	-231		-618		327		2 356		5 012	
Consumption	48		117		-293		-213		253	
Fuel and Energy	52		160		496		681		5 181	
Not Specified	-20		0		1		1		5	
Total	-199		-293		308		2 519		9 736	

Source: own elaboration based on data from COMEXSTAT (https://comexstat.mdic.gov.br/pt/home).

Brazilian imports from ASEAN, on the other hand, have been concentrated in intermediate goods since the beginning of the series. Starting in the 2009-2013 period, the share of consumer goods in Brazil's total imports from ASEAN doubled, while imports of capital goods increased significantly in the last five years. Finally, according to the BEC classification, Brazil's trade balance with ASEAN was positive in the last two five-year periods due to surpluses in intermediate goods, primarily, as well as fuels and lubricants.

To gain another perspective on this information, a comparison was made between the trade data from the last five-year period between Brazil and ASEAN and the data from the same period for trade between Brazil and selected regions.

Recent trade between Brazil and ASEAN in comparative perspective

In this section, we will compare the export and import patterns between Brazil and ASEAN with Brazil's trade patterns with the world and with selected regions: Africa (AFR), North America (NA), South America, excluding MERCOSUR (SA), MERCOSUR (MERC), Asia, excluding the Middle East and ASEAN (ASIA), Europe, excluding the European Union (EUR), and the European Union (EU). The aim is to determine whether there is any trade pattern between Brazil and ASEAN that resembles those with other regions, which together account for more than 90% of Brazil's foreign trade. Additionally, this allows us to compare trade with different regions, each of which fulfills distinct roles in the international division of labor.

Table 3 presents the trade patterns distributed by economic activities, as well as the division of manufacturing by technological intensity from 2019 to 2023. In the case of exports according to ISIC Section, trade with ASEAN is similar to the pattern observed in Brazil's trade with the world and the EU: slightly more than half of exports consist of manufactured goods. However, in this classification, Brazil's trade with other regions shows several particularities. In the case of the ASIA region (which includes China, Japan, and South Korea), primary products dominate, accounting for 69.6% of total exports, while manufactured goods represent 30.1%. In other cases, Brazilian exports of manufactured goods ranged from 65.5% (EUR) to 89.1% (MERC).

Table 3. Distribution (%) and average total value (in US$ million) of trade between Brazil and selected regions according to ISIC: 2019-2023

Economic activity	*World*	*ASEAN*	*ASIA*	*AFR*	*NA*	*MERC*	*SA*	*EU*	*EUR*
Exports									
Agriculture	21.6	20.4	32.2	17.9	6.3	5	4.9	20.7	27.6
Mining	24.2	22.6	37.4	5.4	10.3	4.6	14.8	25.9	5.9
Manufacturing	53.7	56.8	30.1	76.4	82.8	89.1	80	52.5	65.5
High-tech	1	0.7	0.3	0.6	1.9	2.2	2.2	1.2	1
Medium-high tech	14	4.1	2.5	11.2	28.1	50.6	39.7	11.6	10.4
Medium tech	10.4	2.2	3.2	2.8	29.3	16.3	11.5	8	29.1
Low tech	28.3	49.7	24.1	61.8	23.5	20.1	26.7	31.7	25
Other products	0.5	0.3	0.3	0.3	0.7	1.2	0.2	0.9	0.9
Total (US$ million)	276 991	18 732	119 229	10 161	42 060	17 894	16 414	38 267	10 950
Imports									
Agriculture	2.2	3.7	0.5	2.8	0.5	16.6	9.2	0.7	1.1
Mining	6.4	0.1	0.1	35.8	9.3	1.9	32.4	0.3	3.7
Manufacturing	90.3	96.2	99.2	61	89.7	70.5	57.1	98.8	94.9
High-tech	15.9	35.5	27.1	0.5	10.2	1.2	0.1	17.6	11
Medium-high tech	47.9	32	47.7	41.9	51.5	40.6	17.3	55.5	56
Medium tech	9.5	12.1	11.6	8.5	5.7	4.8	23.4	9.8	9.5
Low tech	17	16.5	12.8	10.1	22.3	23.9	16.3	15.9	18.3
Other products	1.1	0	0.1	0.4	0.6	11.1	1.2	0.1	0.2
Total (US$ million)	215 505	8 996	73 490	6 282	46 226	15 915	9 124	38 642	13 456

Source: own elaboration based on data from COMEXSTAT (https://comexstat.mdic.gov.br/pt/home).

What differentiates these regions in trade relations with Brazil is the level of technological intensity of the manufactured goods exported by Brazil. Brazil's exports of high-technology manufactured goods are generally low, accounting for only 1% of what we export to the world. Our main buyers are the Americas, both South (MERC and SA) and North (NA). These same regions also show the highest share of medium-high technology products in their purchases from Brazil. Regarding medium-technology manufactured goods, in addition to the Americas, the EUR region stands out, where 29.1% of its imports from Brazil were of this type of product between 2019 and 2023.

Conversely, the other regions, including ASEAN, concentrated their purchases on low-technology Brazilian products, with Africa (AFR) standing out, where these products accounted for 61.8% of our total exports to the continent during the period.

Table 4 lists the three manufactured products with the largest share of Brazil's exports to each destination, as well as the percentage of this share. The products that appear most frequently in the list are the same as those that make up the Top 3 of Brazil's global sales: food products (which do not appear in MERC), basic metals (which do not appear in MERC, SA, and AFR), and vehicles (which only appear in MERC, SA, and AFR). In the case of sales to ASEAN, the second-largest category was coke and refined petroleum products, accounting for 19.6% of the total. One notable element is the fact that Brazil exports significant amounts of petroleum derivatives, not just crude oil, to ASEAN. Additionally, it is worth noting that the only other region to have this activity ranked among its Top 3 was Africa.

Table 4. Top 3 main manufactured products exported by Brazil per destination: 2019-2023

Destination	*1st Position*		*2nd Position*		*3rd Position*	
	Product	*%*	*Product*	*%*	*Product*	*%*
World	Food	17.4	Basic metals	8.3	Motor vehicles, trailers and semi-trailers	4.2
ASEAN	Food	26.7	Coke and refined petroleum	19.6	Basic metals	1.9
ASIA	Food	16.6	Paper	3.3	Basic metals	2.9
AFRICA	Food	51.6	Coke and refined petroleum	5.4	Motor vehicles, trailers and semi-trailers	3.6
NA	Basic metals	24.0	Food	8.1	Machinery and equipment n.c.	7.4
MERC	Motor vehicles, trailers and semi-trailers	24.8	Chemical	12.8	Machinery and equipment n.c.	9.0
SA	Motor vehicles, trailers and semi-trailers	17.3	Food	15.3	Chemical	9.6
EU	Food	18.1	Basic metals	6.8	Paper	4.8
EUR	Basic metals	28.0	Food	16.3	Machinery and equipment n.c	3.6

Source: own elaboration based on data from COMEXSTAT (https://comexstat.mdic.gov.br/pt/home).

Returning to table 3, let us examine the imports. Starting with primary products, it is noted that Brazil imports relatively few agricultural and mining products, which accounted for only 8.6% of Brazil's total imports. However, it is worth highlighting Brazil's imports of agricultural products from the MERC and SA regions, as well as Brazil's imports of mining products from the AFR and SA regions. From this data, we can affirm that AFR and SA, as continents, are significant suppliers of primary goods to Brazil. In the case of other regions, to varying degrees, the pattern of Brazil's general import agenda prevails: our purchases are concentrated in manufactured goods.

Regarding the manufacturing, we observe a deviation from the typical pattern of Brazilian imports from ASEAN. Among the manufactured goods imported from around the world, medium-high technology products predominate (47.9% of the total), followed by low (17%) and high (15.9%) technology products. Imports from the ASIA, AFR, NA, MERC, EU, and EUR regions are predominantly medium-high technology manufactured goods. Imports from SA are mainly medium-technology goods. In the case of ASEAN, high-technology manufactured goods dominate, accounting for 35.5% of Brazil's purchases from the Association.

As shown in table 5, which lists the top three manufactured products imported by Brazil by origin, 34.8% of Brazilian imports from ASEAN consist of Computers, electronics and optical products. Additionally, a notable singularity is that rubber and plastic products rank third among the manufactured goods imported from ASEAN, a product that did not appear elsewhere on the list (similar to food products and vehicles, which only appear in the Top 3 from the MERC region, and other transport equipment, which appears for NA).

Table 5. Top 3 main manufactured products imported by Brazil per origin: 2019-2023

Origin	*1st Position*		*2nd Position*		*3rd Position*	
	Product	*%*	*Product*	*%*	*Product*	*%*
World	Chemical	21.8	Computers, electronics and optical	11.1	Machinery and equipment n.c.	9.3
ASEAN	Computers, electronics and optical	34.8	Chemical	8.2	Rubber and plastic	7.6
ASIA	Computers, electronics and optical	24.5	Chemical	19.2	Machinery and equipment n.c.	10.7
AFRICA	Chemical	40.1	Basic metals	7.7	Coke and refined petroleum	7.2
NA	Chemical	23.5	Coke and refined petroleum	19.1	Other transport vehicle	10.8
MERC	Motor vehicles, trailers and semi-trailers	30.0	Food	14.1	Chemical	7.4
SA	Basic metals	21.7	Food	16.1	Coke and refined petroleum	6.7
EU	Chemical	19.2	Machinery and equipment n.c.	16.6	Pharmaceutical	12.7
EUR	Chemical	41.7	Coke and refined petroleum	11.3	Pharmaceutical	8.4

Source: own elaboration based on data from COMEXSTAT (https://comexstat.mdic.gov.br/pt/home).

Finally, table 6 below presents a comparison of trade between Brazil and selected regions according to broad economic categories for the period 2019-2023.

Table 6. Distribution (%) and average total value (in US$ million) of trade between Brazil and selected regions according to BEC: 2019-2023

Economic category	World	ASEAN	ASIA	AFR	NA	MERC	SA	EU	EUR
Exports									
Capital	5	1.5	0.6	6.3	12.4	12.6	15	2.8	4.4
Intermediate	67.3	63.6	72.1	62.3	65.3	60.9	44.8	69.9	77.8
Consumption	13.1	6.5	8.5	26.2	11.6	22.5	24.9	9.8	14.8
Fuel and Energy	14.6	28.3	18.7	5.2	10.7	4	15.3	17.5	3
Not Specified	0	0	0	0	0	0	0	0	0
Total (US$ million)	276 991	18 732	119 229	10 161	42 060	17 894	16 414	38 267	10 950
Imports									
Capital	12.2	11.1	14.4	0.6	12.1	17.1	0.4	15.1	7.4
Intermediate	62.7	76.8	72.2	60.7	57.3	45.5	56.8	62.7	66.8
Consumption	12.1	10.8	11.1	2.9	6	23.5	15.7	18.7	14.6
Fuel and Energy	12.8	1.3	2.3	35.8	24.5	13.9	27.1	3.4	11.2
Not Specified	0.1	0	0	0	0.1	0	0	0.2	0
Total (US$ million)	215 505	8 996	73 490	6 282	46 226	15 915	9 124	38 642	13 456

Source: own elaboration based on data from COMEXSTAT (https://comexstat.mdic.gov.br/pt/home).

When comparing the trade patterns, we observe that Brazil's exports to ASEAN resemble, with some exceptions, those directed to the EU and ASIA regions, as intermediate goods and fuels dominate. Specifically, regarding fuels, the difference between the regions lies in the processing of petroleum: in the case of ASEAN, as we have seen, refined derivatives from the manufacturing prevail, whereas for ASIA and the EU, crude oil is exported by the mining. As for imports, when compared to Brazil's global trade pattern, a significant difference is noted only in fuels and intermediate goods, indicating that trade with ASEAN is similar to the pattern observed for the ASIA region. Meanwhile, the data show that ASEAN has not yet become Brazil's main supplier of fixed capital (neither in absolute nor relative terms), a role still occupied by the MERC, EU, ASIA, and NA regions.

6. CONCLUDING REMARKS

The objective of this article was to analyze the trade relations between Brazil and the countries that comprise ASEAN. We hypothesized that ASEAN countries stand out as suppliers of manufactured products, while Brazil presents itself as a supplier of low-value-added products, with a larger share of commodities. Brazil replicates in its trade relations with ASEAN countries what already occurs in its trade with advanced industrialized nations, namely: Brazil acts as a supplier of agriculture and mining commodities and as a buyer of higher value-added manufactured products.

In light of the Marxist theories of dependency and deindustrialization, the data presented allow us to affirm that the relationship between Brazil and ASEAN contributed to deepening Brazil's dependency between 1999 and 2023. As noted in the article, dependent economies are those that, in their capital reproduction process, recreate the conditions of their backwardness and subordination. It was further argued that deindustrialization and the consequent re-primarization of exports are phenomena that reinforce this condition of dependency, as they reduce the domestic economy's capacity to generate endogenous growth stimuli, while increasing external vulnerability in the balance of payments.

In line with existing literature on Brazil's foreign trade, the data presented in this article indicate that trade relations with ASEAN have, on one hand, contributed to the re-primarization of Brazil's exports and, on the other, to an increase in the importation of manufactured products. It is evident that Brazil's deindustrialization, as a cause, has had the effect of creating space in the economy for a region that has

emerged as one of the world's major hubs for the export of high-technology manufactured goods. In exchange, Brazil has expanded its sales of low-value-added goods to ASEAN.

In this context, it can be said that Brazil has not only become a major supplier of low-value-added circulating constant capital to ASEAN, but it has also reinforced this position by positioning itself in the international division of labor as a global supplier of commodities. At the same time, Brazil has become a significant importer of high-value-added circulating and fixed constant capital. In other words, the reproduction of capital in Brazil is conditioned by the relationship the country has established with ASEAN, as outlined in this article, a relationship that has expanded between 1999 and 2023.

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