



BP Energy Outlook

Country and regional insights – Brazil

We project that Brazil becomes a net energy exporter in 2020 as increased production of oil, gas, hydro, nuclear and renewables outweigh growth in energy demand.

Fast facts

1. Fossil fuels account for 50% of Brazil's energy consumption in 2035, compared to a global average of 79%.
2. Brazil's energy production as a share of consumption rises from 89% today to 117% in 2035.
3. Brazil is projected to have the second largest increase in hydro power, after China.

+45%

Growth in Brazil's energy consumption

2%

Share of global energy consumption in 2035

+90%

Growth in Brazil's energy production

3%

Share of global energy production in 2035

- Consumption of all fuels except coal increase over the Outlook: renewables (including biofuels) +157%, hydro +43%, gas +44%, oil +21%, nuclear +113%, and coal -4%.
- Brazil's energy mix continues to evolve as biofuels take market share from oil in transport. However, oil remains the most dominant fuel (35%) followed by hydro (28%).
- Natural gas consumption grows by 1.7% p.a. from 2014 to 2035, just slightly slower than the global average of 1.8% p.a.. While oil consumption grows by 0.9% p.a., in line with the global average.
- Renewables consumption (including biofuels) grows by 4.6% p.a. from 2014 to 2035. And their share in power generation increases from 12% in 2014 to 26% in 2035.
- Energy consumed in power generation increases by 58% by 2035, while hydro remains the dominant fuel source its market share drops from 65% today to 59% in 2035 as renewables gain market share.
- Production of oil (+113%), renewables in power (+240%), hydro (+43%), biofuels (+85%), gas (+47%), and nuclear (+113%), all grow strongly, while coal production declines 23%.
- Oil production reaches 5.1 Mb/d in 2035, the highest level on record.
- With increases in oil and biofuels production, Brazil becomes a net energy exporter and the largest liquids producer in South America.
- Natural gas production grows by 1.8% p.a. from 2014 to 2035, increasing nearly 1Bcf/d by 2035.
- Energy intensity (the amount of energy required per unit of GDP) is just 3% lower in 2035 compared to a global average decline of 35%.
- CO₂ emissions from energy use increase by 22% by 2035. However, the pace of growth slows, from 3.4% p.a. over the past 20 years to 0.9% p.a. from 2014 to 2035.