



BP Energy Outlook 2035

Country and regional insights - Brazil

We project that Brazil transforms itself into a net energy exporter by 2035 as production gains in the triple digits for oil, gas and renewables; outweighing growth in demand.

- Brazilian energy production rises by 115% while consumption grows by 72%.
- Demand for all fuels expand, gas leads fossil fuels growth (+79%), followed by oil (+52%), and coal (+18%). Renewables in power expand by 270%, biofuels by 109%, nuclear by 97% and hydro by 66%.
- Brazil's energy mix continues to evolve as biofuels take market share from oil in transport and renewables replace coal and hydro in power generation. However, oil (36%) still remains the most dominant fuel followed by hydro (30%) in 2035.
- Fossil fuels account for 52% of Brazil's energy consumption in 2035, compared to a global average of 81%; the share of renewable power rises to 10%; hydro maintains 30%, biofuels account for 7% and nuclear accounts for just 1%.
- Brazil's share of global demand rises slightly to 3% in 2035, accounting for the smallest share of the BRIC countries compared with China (26%), India (8%), and Russia (5%).
- Brazilian demand grows 72% by 2035, outpacing Russia (+14%) and China (+60%), but lagging behind India (+128%). However, demand growth is near the non-OECD average of 63%.
- Brazil's energy production as a share of consumption rises from 89% today to 111% in 2035, switching the country from a net importer to a net exporter by 2020.
- Production of oil (+134%), gas (+152%), hydro (+66%), renewables in power (+270%), nuclear (+97%) and biofuels (+109%) all grow significantly, while coal production declines by 26%.
- With increases in oil and biofuels production, Brazil becomes an energy exporter and the largest producer in South America. Natural gas imports remain relatively unchanged over the outlook period.
- Energy consumption in power generation rises by 86%, while hydro remains the dominant fuel source, its market share drops from 69% today to 62% in 2035 as renewables gain market share.
- Energy in transport grows by 74%, while oil remains the dominant fuel it loses market share to biofuels, declining from 79% today to 76% in 2035. Biofuels' 22% market share in transport remains by far the highest in the world.
- Brazil's energy intensity declines 13% by 2035 compared to the BRIC average decline of 44%. Per capita energy use increases by more than 52% by 2035.