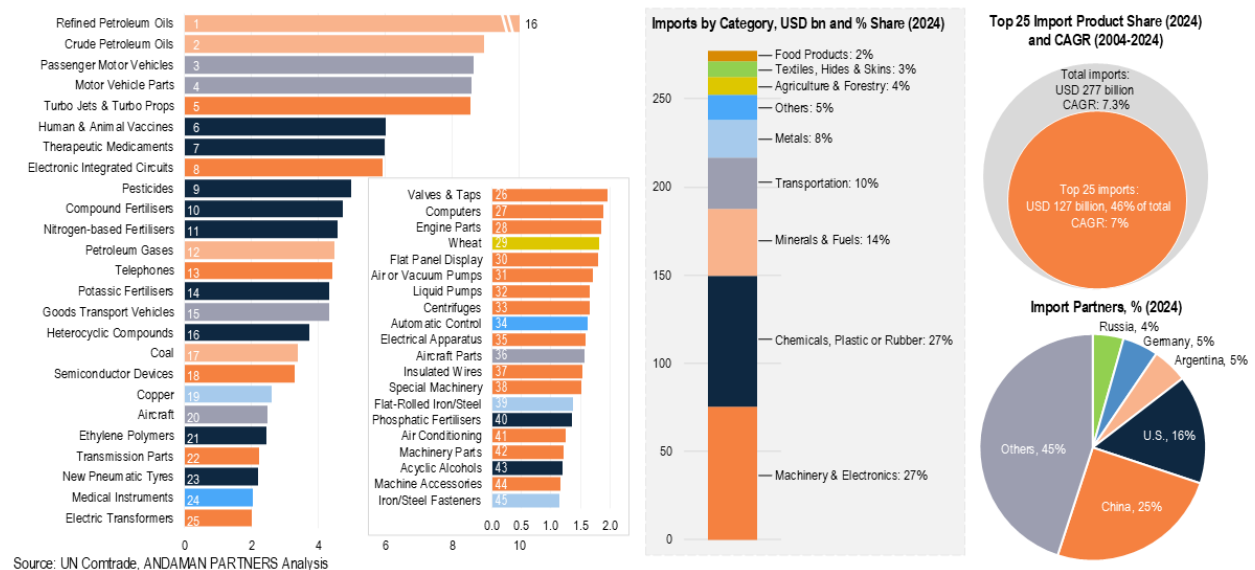


Capital Goods, Fuels & Chemicals: The Inputs Powering Brazil's Farms and Factories

Brazil's import bill is dominated by capital goods, vehicles & parts, fuels and industrial chemicals, with China as the top supplier.

In 2024, Brazil was the world's 26th-largest importer, with imports amounting to USD 277 billion. With exports of USD 337 billion, the country recorded a trade surplus of USD 60 billion. From 2004 to 2024, Brazil's imports increased at a CAGR of 7.3%.

Brazil Top 45 Import Products, USD bn, and Import Partners, % (2024)



Brazil's largest import categories in 2024 were Machinery & Electronics at USD 75 billion (27% of total imports) and Chemicals, Plastics or Rubber at USD 74 billion (27%). Other notable categories were Minerals & Fuels (14%), Transportation (10%) and Metals (8%).

Brazil's largest import product in 2024 was refined petroleum oils (USD 16 billion) to cover a domestic shortfall in refined output, followed by crude petroleum oils (USD 9 billion). Brazil is a net exporter of crude petroleum, but the country imports specific grades of crude to optimise local production.

Machinery & Electronics among Brazil's top 20 imports included turbo jets & turbo props, integrated circuits and telephones. Chemicals, Plastics or Rubber import products included vaccines, therapeutic medicaments, pesticides and fertilisers.

The country's third- and fourth-largest imports were transportation-related, namely passenger vehicles and motor vehicle parts. Other Transportation imports among the top 20 were goods transport vehicles and aircraft.

According to Brazilian government sources, capital goods imports expanded by over 25% in 2024, the highest growth in a decade. This indicates that local businesses are expanding production and investing in tools and technology.

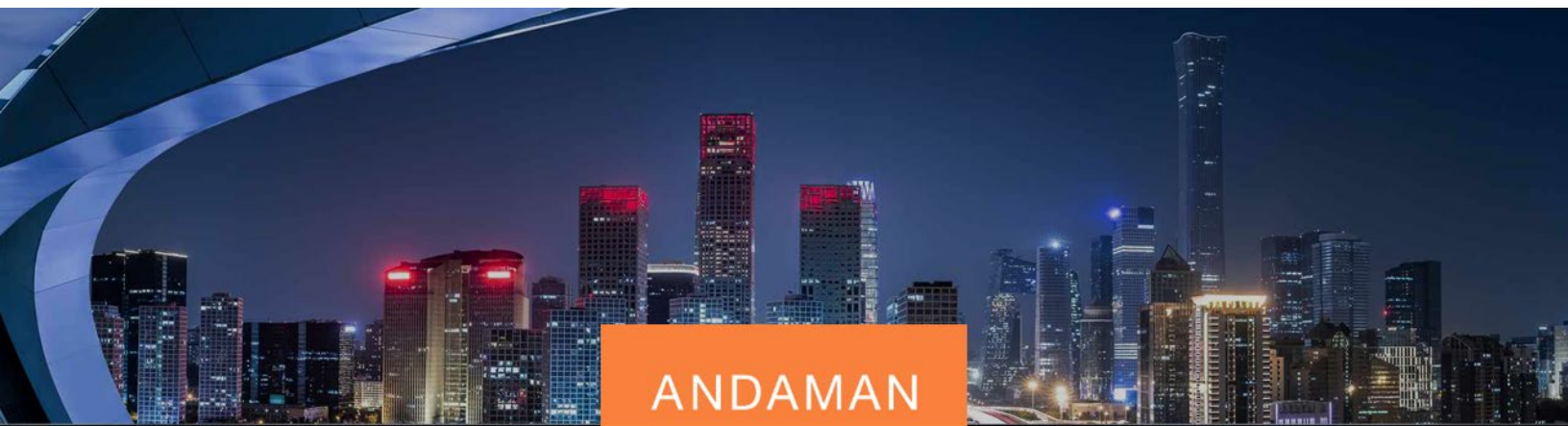
China is Brazil's leading import partner, and was the source of 25% of the country's imports in 2024, followed by the U.S. (16%), Argentina (5%) and Germany (5%).

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