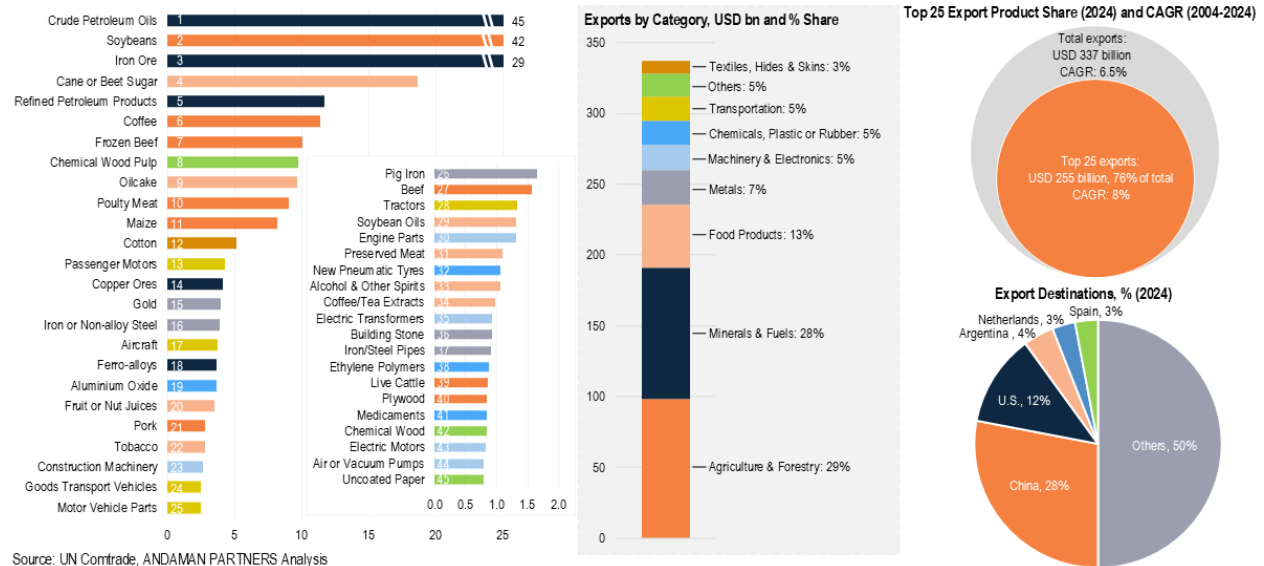


Oil, Ores and Soybeans: Brazil's 70% Export Core Providing Food, Minerals and Fuel to the World

Brazil's 70% export triad—agribusiness, minerals and fuels—feeds and powers global markets, led by China as the top buyer.

Brazil Top 45 Export Products, USD bn, and Export Destinations, % (2024)



In 2024, Brazil was the world's 24th-largest exporter, with total exports of USD 337 billion, which was flat (0.8% decrease) from 2023. From 2004 to 2024, Brazil's exports expanded at a CAGR of 6.5%.

Brazil's exports are concentrated in the three primary categories of Agriculture & Forestry, Minerals & Fuels and Food Products, which make up 70% of the total. Agriculture & Forestry was the largest export category in 2024 at USD 98 billion. Soybeans were the second-largest export product at USD 42 billion; other agribusiness products among the top 20 exports were coffee, frozen beef, poultry meat and maize.

Minerals & Fuels was the second-largest category at USD 93 billion. Crude Petroleum Oils were Brazil's leading export product, accounting for USD 45 billion, or 13.4% of the total. Other Minerals & Fuels products among the top 20 exports were iron ore, refined petroleum products, copper ores and ferro-alloys.

Food Products was the third-largest export category at USD 44 billion, with the leading products being cane or beet sugar, oilcakes and fruit or nut juices.

China was Brazil's largest recipient of exports in 2024, with a share of 28%. Brazil was China's seventh-largest source of imports, with a total import value of USD 117 billion. In bilateral trade

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last year, Brazil had a trade surplus of USD 44 billion. The U.S. took in 12% of Brazil's exports in 2024, followed by Argentina (4%), the Netherlands (3%) and Spain (3%).

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