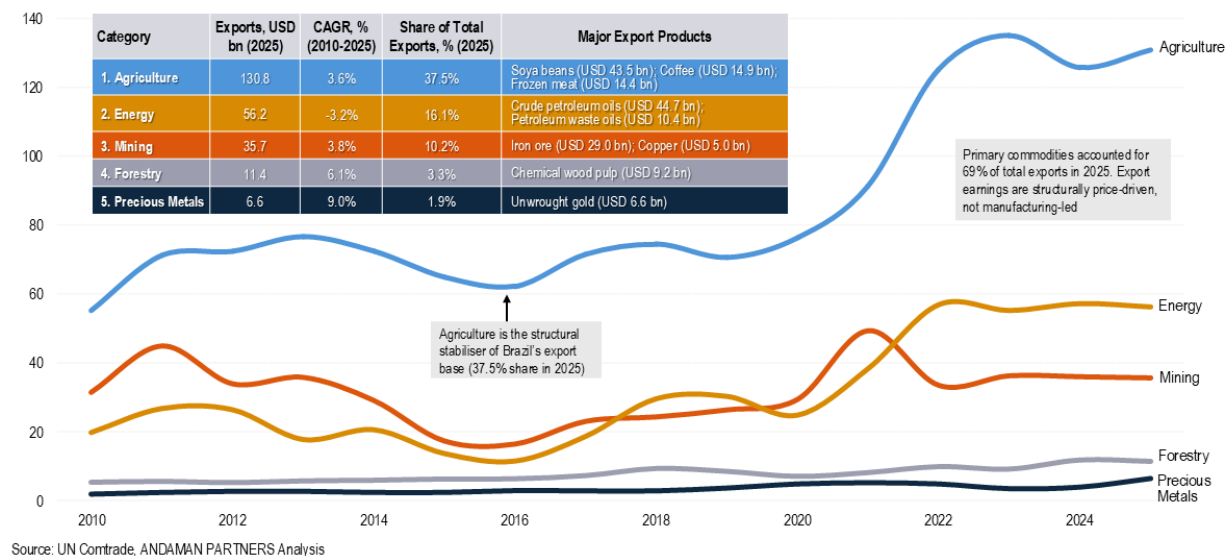


Brazil's Export Model Is Anchored in Globally Strategic Commodities

Primary commodities accounted for 69% of export earnings in 2025, anchoring Brazil's global relevance in food, energy, and metals while structurally tying performance to global price cycles.

Brazil Commodity Exports by Category, USD bn (2010-2025)



Brazil's export structure is built on a broad and globally significant commodity base. In 2025, primary commodities accounted for 69% of export earnings, spanning agriculture (37.5% share, led by soya beans, coffee and meat), energy (16.1%, dominated by crude oil) and mining (10.2%, centred on iron ore and copper), with forestry and precious metals adding further depth.

This highlights both scale and cyclicity in Brazil's exports: agriculture provides a steady structural anchor, while energy and mining amplify swings linked to global price cycles, visible in the mid-2010s downturn and the 2021–2022 commodity surge.

This breadth across food, energy and metals positions Brazil as a systemically important supplier to global markets. Strategically, however, export earnings remain structurally price-driven rather than manufacturing-led, meaning trade performance, fiscal dynamics and currency stability are closely tied to external demand and commodity cycles rather than diversified value-added exports.

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