

Brazil Renewable Energy - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2026 - 2031)

Market Report | 2026-02-09 | 95 pages | Mordor Intelligence

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Report description:

Brazil Renewable Energy Market Analysis

Brazil Renewable Energy Market size in 2026 is estimated at 243.36 gigawatt, growing from 2025 value of 230.89 gigawatt with 2031 projections showing 316.37 gigawatt, growing at 5.40% CAGR over 2026-2031.

At the heart of this expansion sits a well-designed auction program that anchors revenue visibility and keeps bid prices competitive. Falling technology costs strengthen project economics: global utility-scale solar averaged USD 0.044/kWh in 2023, and onshore wind settled at USD 0.033/kWh, trends mirrored in current Brazilian tenders. A grid already boasting more than 85% renewable penetration offers an advantageous springboard for further diversification into wind, solar, and nascent offshore resources. Foreign capital, particularly from European utilities and Chinese state-owned investors, continues to flow, aided by the long-term financing of the national development bank. Developers do, however, face headwinds from transmission congestion in the Northeast and protracted environmental licensing for large hydro schemes.

Brazil Renewable Energy Market Trends and Insights

Increasing Investments in Wind & Solar Generation

The Brazil renewable energy market is drawing record foreign and domestic capital. ENGIE paid BRL 3.24 billion for a 545 MW solar portfolio, while BP purchased Bunge Bioenergia for USD 1.4 billion. Chinese state investors deployed USD 147 million in new

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wind parks and kicked off solar projects, strengthening bilateral energy ties. BNDES remains pivotal, having financed close to USD 100 billion in renewables and spearheading green-bond structures that lower capital costs. These transactions underscore confidence in the country's project-finance environment.

Robust Federal & State Auction-Based Procurement Model

National and state auctions underpin long-run demand. In the first Capacity Reserve Auction of 2025, bids totaling 74 GW flooded the Energy Research Office. Twenty-year PPAs lock in offtake, while state-level rounds in Sao Paulo, Minas Gerais, and Bahia provide additional hedging avenues. The design keeps clearing prices aligned with falling equipment costs and attracts global developers seeking predictable cash flows.

Transmission Bottlenecks in the Northeast Wind Corridor

Rapid wind build-out has outpaced transmission additions. ONS has already curtailed output during peak wind seasons, eroding project returns. Construction delays to major 500 kV lines add risk premiums to merchant revenues. Iberdrola's BRL 5.5 billion, 1,700 km Minas Gerais-Sao Paulo line, the world's largest currently under construction, illustrates the scale of catch-up investment required.

Other drivers and restraints analyzed in the detailed report include:

Declining LCOE of Onshore Wind & Utility-Scale PV
Net-Metering Law 14.300/2022 Spurring Distributed PV
Lengthy Environmental Licensing for Large Hydro & Wind

For complete list of drivers and restraints, kindly check the Table Of Contents.

Segment Analysis

Solar energy added 14.97 GW in 2024, lifting cumulative capacity above 55 GW and positioning the segment to command a rising slice of the Brazilian renewable energy market size over the forecast period. Hydropower still anchors 50.62% of the installed base, yet constrained greenfield prospects shift attention to wind, solar, and a nascent 189 GW offshore pipeline.

Utility-scale PV benefits from falling module prices, while distributed rooftops gain from net-metering incentives. Wind will accelerate once new lines relieve Northeast congestion, and offshore projects will take off after legislative approval, ultimately broadening the Brazilian renewable energy market.

The Brazil Renewable Energy Market Report is Segmented by Technology (Solar Energy, Wind Energy, Hydropower, Bioenergy, Geothermal, and Ocean Energy) and End-User (Utilities, Commercial and Industrial, and Residential). The Market Sizes and Forecasts are Provided in Terms of Installed Capacity (GW).

List of Companies Covered in this Report:

ENGIE Brasil Energia Eletrobras (incl. CHESF & Furnas) Neoenergia (Iberdrola) Enel Green Power Brasil CPFL Renovaveis Omega Energia Casa dos Ventos EDF Renewables Brasil Valtia Brasil Atlas Renewable Energy Vestas Wind Systems Siemens Gamesa Renewable Energy GE Vernova Trina Solar Latin America Canadian Solar Brasil TotalEnergies Brasil Equinor Brasil Akvo Energy Brasil Scatec Solar AES Brasil

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