

# Brazil Power Report Q4 2015

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## Abstracts

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BMI View: Brazil's power sector will offer business opportunities for power companies and EPC contractors, despite the macroeconomic contraction, owing to the government's use of auctions to secure future power supplies and expand transmission infrastructure, coupled with increasing investment into distribution. The market's growth pace, however, will suffer from the increasing cost of financing for project developers, rising import costs and the effects of an ongoing investigation on allegations of corrupt contracting practices at Petrobras and Eletrobras.

BMI's Country Risk team expects Brazil's economy to shrink 1.7% in 2015, but the Brazilian power sector will continue to show numerous strengths. These include the market's vast size; its growing long-term energy needs, coupled with remarkable conventional and renewable energy resources; and the government's use of auctions to award power purchase agreements (PPAs) to project developers. Accordingly, investor interest in the country remains strong across all power sources - as illustrated by the significant investment planned by international companies in the market and the large number of projects registered for upcoming power auctions.

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