

U.S. Chamber of Commerce

U.S.-Brazil Critical Mineral Partnership

A Path Forward to Securing Supply Chains

A White Paper by the U.S. Chamber of Commerce

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Table of Contents

Foreword 3

Executive Summary 4

Context: Brazil's Strategic Role in Global Critical Mineral Security 6

Core Challenges Impeding Progress 8

1. Investment Risk and Financing Constraints 8
2. Infrastructure Deficits 8
3. Processing Capacity Gaps 9
4. Regulatory and Permitting Complexity 9
5. Workforce and Technical Capacity 9

Policy and Commercial Recommendations 10

A. Financing and Risk Mitigation 10
B. Policy and Regulatory Alignment 11
C. Enhancing Technical Expertise 13
D. Infrastructure and Corridor Development 14
E. Promoting Environmental Safeguards and Community Engagement 14

Conclusion: A Shared Future, Forged in Partnership 16



Foreword

Securing resilient critical mineral supply chains has become a national imperative for nations globally, as surging demand across advanced technologies, defense systems, and energy infrastructure exposes an urgent strategic challenge that underpins both economic competitiveness and national security.

Brazil—one of the Western Hemisphere's largest economy and a global mining leader—is uniquely positioned as a strategic partner. With the world's largest niobium reserves, second-largest graphite and rare earth reserves, and third-largest nickel reserves, Brazil offers a reliable, hemisphere-based alternative to concentrated foreign supply chains. Deepening private sector-led partnerships between the U.S. and Brazil will strengthen Western Hemispheric supply chains of essential resources while advancing shared prosperity and technological leadership.

The U.S. Chamber of Commerce is proud to lead efforts to strengthen this partnership, advocating for smart policies that enable—not direct—commercial engagement, strategic investments driven by market forces, and innovative solutions that align with our shared values and priorities. Through collaboration with AmCham Brazil, we are committed to ensuring that business leadership and sound policy work hand-in-hand to create a stronger, more prosperous future for both nations.

This white paper outlines a comprehensive strategy to unlock the opportunities in U.S.-Brazil critical mineral cooperation. It is a call to action for all stakeholders—governments facilitating the right conditions, businesses driving innovation and investment, and civil society ensuring accountability—to come together and seize this moment.

The time to act is now. Together, we can turn this vision into reality and ensure that the United States and Brazil remain global leaders in innovation, economic growth, and shared progress.



Executive Summary

The United States and Brazil share a unique opportunity to build a resilient, transparent, and market-driven critical mineral supply chain that strengthens the economic and national security of both nations. As global demand for critical minerals surges to support clean energy technologies, advanced manufacturing, and defense systems, the current concentration of supply chains in a handful of countries presents significant strategic risks.

Brazil serves as a natural partner to address these vulnerabilities. Boasting the world's largest niobium reserves, the second-largest graphite and rare earth reserves, and the third-largest nickel reserves, Brazil provides the foundation for a hemisphere-based alternative to China-dominated supply chains. The United States complements these resources with unparalleled expertise in mineral processing, advanced manufacturing, and technology development. Together, the two nations can forge a partnership that leverages their strategic strengths to meet the demands of the modern economy.

This partnership must remain private sector-led, with both governments playing a catalytic role in reducing barriers, mitigating risks, and ensuring regulatory predictability. Market forces and commercial viability, rather than government mandates, should dictate project advancement. The essential role of public policy is to create an enabling environment that allows businesses to succeed and investments to flow. To achieve this, this white paper outlines a comprehensive strategy to deepen bilateral cooperation across five key areas.

First, **financing and risk mitigation** efforts must mobilize private capital at scale. The U.S. International Development Finance Corporation (DFC), the Export-Import Bank (EXIM), and Brazil's National Development Bank (BNDES) should provide targeted tools such as political risk insurance and loan guarantees. Multilateral institutions should act as active, fiscally responsible partners to support complex projects. Furthermore, the Forum on Resource Geostrategic Engagement (FORGE) should serve as the primary bilateral coordination mechanism, establishing blended finance structures and driving measurable deliverables.

Second, **aligning policy and regulatory frameworks** is essential for global competitiveness. Both nations must streamline their permitting timelines from the current seven to ten years down to two to three years, matching the efficiency of competitors like Canada and Australia. Regulations should be harmonized through mutual recognition agreements and ISO-based frameworks. Additionally, while Brazil's proposed National Policy for Critical and Strategic Minerals offers significant commercial opportunities, it also introduces expanded government oversight regarding asset acquisitions, mineral rights transfers and supply agreements. Investors require the final legislation to strike a careful balance between national strategic objectives and a predictable, market-responsive regulatory environment.



Third, **enhancing technical expertise** requires deeply integrating U.S. technological advancements with Brazilian industry. This integration relies on private sector-led research and development, secure technology transfers protected by robust intellectual property rights, and market-driven workforce education to build a globally competitive value chain.

Fourth, improving infrastructure and corridor development is necessary to unlock Brazil's isolated, mineral-rich regions. Transparent and well-structured public-private partnerships should prioritize vital transportation, energy, and logistics networks, efficiently connecting remote mines to processing facilities and international export ports.

Finally, **promoting environmental safeguards and community engagement** must emphasize voluntary, industry-led initiatives. Both governments should encourage local hiring, supplier development, and community benefit-sharing. By championing best-in-class environmental practices and transparency frameworks like the Extractive Industries Transparency Initiative (EITI), regulators can foster trust without imposing duplicative or burdensome mandates.

By advancing these strategic priorities, the United States and Brazil can establish a model for international cooperation that delivers secure and competitive critical mineral supply chains while reinforcing Western Hemisphere economic security for decades to come.





Context:

Brazil's Strategic Role in Global Critical Mineral Security

Global demand for critical minerals is rising at an unprecedented pace. They are essential for clean energy technologies such as wind turbines, solar panels, and electric vehicles (EVs); advanced electronics including smartphones and semiconductors; and defense systems ranging from fighter jets to missile guidance systems. As the world transitions to a low-carbon economy and embraces digital transformation, demand for these minerals is projected to grow exponentially.

However, the supply of critical minerals is highly concentrated, creating strategic vulnerabilities for the United States and its allies. China dominates the processing and refining of many critical minerals, controlling over 60% of global rare earth production, 70% of lithium-ion battery production, and significant shares of cobalt and graphite processing. This concentration creates risks as disruptions in supply—whether due to geopolitical tensions, trade restrictions, or natural disasters—can have cascading effects on industries and national security. The United States must respond with equal strategic intentionality, and Brazil is the cornerstone of that response.

Brazil offers a compelling market-based solution to these challenges. As one of the world's most resource-rich nations, Brazil possesses vast reserves of critical minerals that are essential for the energy transition and advanced manufacturing.

Key Facts: Global Demand Projections

According to the International Energy Agency (IEA), global demand for critical minerals is set to surge:

Lithium	Graphite and Nickel	Cobalt and Rare Earth Elements	Copper
40x	**20-25x**	**50 & 60%**	**30%**
increase by 2040	increase by 2040	increase by 2040	increase by 2040



Brazil's Critical Mineral Reserves:

Niobium

Brazil holds approximately 21 million metric tons of niobium reserves, equal to about 66.7% of global reserves, making it by far the world's leading reserve holder. Niobium is critical for high-strength steel used in pipelines, automotive manufacturing, aerospace, and infrastructure.

Nickel

Brazil holds approximately 16 million metric tons of nickel reserves, ranking third globally, behind Indonesia and Australia. Nickel is a critical input for stainless steel production and many electric vehicle battery chemistries.

Rare Earth Elements (REEs)

Brazil holds approximately 21 million metric tons of rare-earth oxide reserves, ranking second globally. Based on USGS data, this represents roughly 25% of identified global reserves. These elements are essential for permanent magnets used in electric vehicles, wind turbines, robotics, advanced electronics, and defense systems.

Copper

Brazil is an important copper producer with significant reserves and substantial exploration potential. Copper is essential for electrical wiring, power transmission, renewable energy systems, electric vehicles, and grid infrastructure. The U.S. Geological Survey (USGS) and Brazil's Geological Survey (SGB) highlight copper as one of Brazil's strategic minerals, although Brazil is not among the global leaders in reserves.

Graphite

Brazil possesses approximately 74 million metric tons of natural graphite reserves, ranking second globally behind China. Natural graphite is a key input for lithium-ion battery anodes and other industrial applications.

Lithium

Brazil holds approximately 540,000 metric tons of lithium reserves according to USGS 2025 data and is emerging as a significant supplier of battery-grade lithium, particularly from projects in Minas Gerais. Lithium is essential for rechargeable batteries used in electric vehicles and energy storage systems.

Sources:

- USGS Mineral Commodity Summaries 2025 (master report). [usgs.gov], [pubs.usgs.gov]
- Commodity-specific USGS chapters/data releases for Niobium, Rare Earths, Graphite, Nickel, Copper, and Lithium. [catalog.data.gov], [pubs.usgs.gov], [data.usgs.gov], [data.usgs.gov]
- Geological Survey of Brazil (SGB), An Overview of Critical and Strategic Minerals Potential of Brazil – 2025 Edition. https://www.sgb.gov.br/documents/d/guest/critical_and_strategic_mineral_potencial_of_brazil_2025.



Core Challenges Impeding Progress

While U.S.-Brazil critical mineral cooperation offers significant potential, several structural challenges must be addressed to unlock private sector investment and enhance competitiveness.

1. Investment Risk and Financing Constraints

Critical mineral projects are capital-intensive and often face significant upfront costs for exploration, extraction, and processing. In Brazil, these challenges are compounded by perceived investment risks, including regulatory uncertainty, currency volatility, and concerns about project timelines. Private investors require clear risk mitigation mechanisms—such as political risk insurance, loan guarantees, or blended finance structures—to commit capital to commercially viable projects.

Additionally, development timelines of 10-15 years create mismatches with investor return expectations, particularly for junior mining companies and small- to medium-sized enterprises (SMEs) lacking access to large capital pools. Public financing institutions should catalyze—not replace—private capital by de-risking early-stage investments.

2. Infrastructure Deficits

Brazil's vast geography and the remote locations are commercially inaccessible that increase costs and reduce competitiveness. Many mining regions lack adequate transportation networks, including roads, railways, and ports, to move minerals efficiently from extraction sites to processing facilities or export markets. Energy infrastructure is also a concern, as mining operations require reliable and affordable electricity, which is not always available in remote areas.

These infrastructure gaps make Brazilian projects less competitive than alternatives in Canada or Australia, where efficient infrastructure reduces transport costs and delays. Private sector-led infrastructure development supported by transparent public-private partnership frameworks is essential.



3. Processing Capacity Gaps

Brazil excels at extraction but lacks downstream processing capacity, exporting most minerals in raw form with limited value addition. For example, raw graphite and rare earth ores are refined primarily in China. Building domestic processing capacity—or integrating Brazilian mining with U.S. facilities—requires private investment in technology and workforce training, supported by strong IP protections and open market access.

4. Regulatory and Permitting Complexity

Mining projects in Brazil face a complex and often lengthy permitting process, which can take several years to complete. Environmental licensing, land use approvals, and consultations with indigenous and local communities are all necessary and important steps, but the lack of coordination among federal, state, and local authorities creates delays, uncertainty, and increased costs for investors.

In the United States, similar challenges exist, with permitting timelines for mining projects averaging 7 to 10 years—far longer than the 2 to 3 years typical in competitor nations like Canada and Australia. This regulatory disadvantage undermines U.S. competitiveness and deters investment. Harmonizing regulatory frameworks and streamlining permitting processes in both countries—without compromising environmental standards—is critical to accelerating project development and attracting private capital. Regulatory predictability and transparency are essential for investment decisions.

5. Workforce and Technical Capacity

Both nations face workforce shortages in geology, engineering, metallurgy, and environmental specialties that constrain development and innovation. Private sector-led training programs for university partnerships, and cross-border exchange programs aligned with industry needs are essential. Greater technical capacity in geological mapping, resource assessment, and sustainable practices—with strong IP protections—will build a competitive critical mineral sector.





Policy and Commercial Recommendations

To unlock the full potential of U.S.-Brazil critical mineral cooperation, this white paper proposes policy and commercial recommendations organized around five key pillars that provide a roadmap for building resilient, market-driven supply chains.

These recommendations emphasize private sector leadership, with government playing a facilitating role. Market forces and commercial viability must drive investment decisions, while policy reduces barriers, enhances competitiveness, and creates an enabling environment for business success. Both governments must commit to sound policy and commercial recommendations to unlock the full potential of this partnership.

A. Financing and Risk Mitigation

Access to capital is a significant barrier to developing critical mineral projects in Brazil. Public financing must be deployed strategically to catalyze—not replace—private investment, de-risk commercially viable projects, and maintain market discipline and fiscal responsibility.

Leverage FORGE as the Flagship Coordination Mechanism

The United States should invite Brazil to join the Forum on Resource Geostrategic Engagement (FORGE). Building on existing bilateral agreements, FORGE will serve as the primary platform uniting government officials, industry leaders, and financial institutions to identify commercially viable projects and align financing strategies driven strictly by business leadership.

Expand the Catalytic Role of Development Finance Institutions

The U.S. International Development Finance Corporation (DFC), EXIM Bank, and Brazil's National Development Bank (BNDES) should expand their collaboration to provide targeted risk mitigation tools that attract private capital. Additionally, multilateral institutions such as the Inter-American Development Bank (IDB), World Bank, and International Finance Corporation (IFC) must engage as active partners to provide market-based financing for complex projects. To support this ecosystem, the two nations should establish a joint risk mitigation facility focused exclusively on guarantees and insurance products, provide political risk insurance and loan guarantees without distorting market pricing, and support early-stage exploration through risk-sharing mechanisms that leverage private capital.



Develop Blended Finance Structures

To attract institutional investors like pension and sovereign wealth funds, the U.S. and Brazil should develop robust blended finance structures. By having the DFC and BNDES provide first-loss capital or subordinated debt in carefully targeted situations, both nations can lower project risk profiles and attract private capital while ensuring market forces dictate overall viability.

Leverage Export Credit Agencies

The U.S. Export-Import Bank (EXIM) should expand its financing for U.S. equipment, technology, and services exported to Brazilian mining operations, supporting American jobs and technological leadership. Concurrently, Brazil's export credit agency should support domestic companies exporting minerals and processed materials to the United States. By coordinating these efforts to ensure reciprocal market access, the two countries can forge a highly integrated and competitive transatlantic financing ecosystem.

B. Policy and Regulatory Alignment

Regulatory complexity and uncertainty are among the most significant barriers to investment in critical mineral projects. While the United States and Brazil both maintain robust frameworks for responsible resource development, differing standards, processes, and timelines undermine cross-border competitiveness. Streamlining regulations, enhancing predictability, and aligning policies with international best practices are essential to accelerating project development and attracting private capital without compromising environmental protections.

Strengthen Bilateral Regulatory Cooperation

To reduce barriers and boost competitiveness, the United States and Brazil should establish a streamlined bilateral regulatory cooperation mechanism. Cultivating joint problem-solving and information sharing can be achieved through regular inter-agency meetings, joint capacity-building programs for regulators, collaborative research on the impacts of emerging mining technologies, and early consultation frameworks for proposed regulatory changes.

Streamline Permitting Processes

Both nations must urgently reduce permitting timelines to match the two-to-three-year averages of peer nations like Canada and Australia, down from the current seven-to-ten-year average in the United States. This critical improvement can be realized without sacrificing environmental rigor. Key strategies include establishing single points of contact for developers, implementing clear and binding decision timelines, conducting concurrent rather than sequential agency reviews, enhancing multi-jurisdictional coordination, and sufficiently resourcing regulatory bodies.

Harmonize Standards

The U.S. and Brazil should harmonize environmental and social standards utilizing mutual recognition agreements and international frameworks like ISO 14001. By establishing common metrics for indicators such as water use and emissions, and allowing projects approved in one nation to be recognized in the other, both countries can lower costs and eliminate duplication. This alignment should heavily emphasize voluntary, industry-led best practices over rigid, prescriptive mandates.



Enhance Regulatory Predictability and Transparency

Because regulatory uncertainty deters capital, both governments must commit to a highly predictable and transparent environment. This involves prioritizing the publication of clear regulatory requirements, offering early developer consultations to preempt issues, and applying rules consistently to prevent investor-chilling retroactive changes. Furthermore, creating equitable dispute resolution mechanisms and conducting regular impact assessments will ensure that any new regulations remain proportionate and strictly necessary.

Eliminate Trade and Investment Barriers

To facilitate seamless market integration, unnecessary tariff and non-tariff barriers must be permanently removed. Both nations should actively reduce tariffs on critical minerals and processed materials while addressing market-distorting rules like discriminatory local content requirements. Ensuring reciprocal market access, rigorously protecting intellectual property to spur innovation, and facilitating the cross-border movement of skilled technical personnel are vital steps toward building an efficient and truly integrated supply chain.

Investment Opportunities

The new framework is intended to attract investment across the critical minerals value chain through regulatory certainty, financing mechanisms, tax incentives, and support for domestic processing and advanced manufacturing. The legislation establishes a government-backed guarantee fund for mining projects with an initial capitalization of R$2 billion and provides up to R$5 billion in tax credits over five years to encourage investment in the sector. These incentives are aimed particularly at companies that invest in domestic processing, refining, and industrial transformation activities, reflecting the government's objective of capturing a greater share of the value chain within Brazil rather than relying primarily on raw mineral exports.

Given Brazil's significant reserves of rare earths and other strategic minerals, mining companies, private equity funds, manufacturers, and strategic investors may benefit from expanded project opportunities and stronger government support for sector growth. The combination of financing support, tax incentives, and growing global demand for diversified mineral supply chains is expected to enhance Brazil's attractiveness as a destination for critical minerals investment.

Regulatory Considerations

At the same time, the legislation introduces a higher degree of government oversight over the critical minerals sector. The framework creates new governance mechanisms to identify and monitor critical and strategic minerals and provides for government review of certain transactions involving mineral assets, mineral rights, and long-term supply arrangements. These provisions may increase scrutiny of foreign investments, acquisitions, joint ventures, and offtake agreements involving designated critical minerals. The law's strong emphasis on domestic processing and industrialization may also encourage foreign investors to establish local refining, processing, or manufacturing operations rather than focus solely on raw material exports, creating additional opportunities for value-added investment.

Industry stakeholders have generally welcomed the establishment of a national critical minerals policy while emphasizing the importance of implementing regulations that balance Brazil's strategic and



industrial policy objectives with the need to maintain a competitive and predictable investment environment. As the government moves to develop implementing regulations, investors will be closely watching how these provisions are operationalized, particularly with respect to transaction reviews, approval processes, and eligibility for incentives, to ensure that the framework supports both national development goals and continued foreign investment in the sector.

C. Enhancing Technical Expertise

Building a globally competitive critical mineral sector requires a highly skilled workforce and strong technical capacity. Both nations must prioritize private sector-led collaboration in education, training, and R&D, supported by government policies that protect intellectual property (IP) and facilitate knowledge transfer.

Expand Private Sector-Led Joint R&D

The U.S. and Brazil should fast-track commercially-driven R&D initiatives focusing on advanced exploration (e.g., machine learning, remote sensing), sustainable extraction (in-situ leaching), high-efficiency processing (hydrometallurgy), and recycling technologies. Government support should be limited to addressing early-stage market failures, relying on strong IP protections to safeguard competitive advantages and attract private investment.

Strengthen Geological Mapping

Accurate geological data reduces exploration risk and attracts capital. The U.S. Geological Survey (USGS) and Brazil's Geological Survey (SGB) should expand collaboration to utilize modern technologies—such as satellite imagery and airborne geophysics—and develop open-access databases that facilitate private sector exploration.

Facilitate Technology Transfer with Strong IP Protections

To seamlessly integrate U.S. expertise in advanced manufacturing and mineral processing into Brazilian projects, both governments must foster a supportive policy environment. This involves promoting licensing agreements and joint ventures, establishing transparent regulatory frameworks, eliminating forced technology transfers, and offering market-disciplined tax incentives.

Develop Market-Driven Workforce Training

To bridge critical skills gaps, both countries must support industry-led training aligned with market needs. This includes private sector-funded university programs, vocational apprenticeships, and executive education. Facilitating cross-border exchange programs will further strengthen commercial networks and collaborative technical capacity.



D. Infrastructure and Corridor Development

Brazil's vast geography requires comprehensive transportation, energy, and logistics infrastructure to economically develop remote mineral deposits. This development must be driven by private sector investment and commercial viability, facilitated by transparent public-private partnerships (PPPs).

Prioritize Private Sector-Led Transportation Networks

The U.S. and Brazil must create enabling conditions for upgrading roads, railways, and ports that connect mineral-rich regions (e.g., Minas Gerais, Goiás, and Pará) to global markets. Investments should establish transparent PPPs for new rail lines and specialized port facilities, actively reducing reliance on costly and carbon-intensive truck transport.

Develop Low-Carbon Energy Infrastructure

Capitalizing on Brazil's abundant renewable energy resources (hydropower, solar, wind) will power mining operations sustainably and reduce operational costs. Both nations should eliminate regulatory barriers to private investment, facilitate transmission network expansions, and support the market-driven development of microgrids in off-grid locations.

Establish Enabling Infrastructure for Integrated Value Chains

Critical mineral value chains also demand robust enabling infrastructure. This includes sustainable water management systems and advanced telecommunications networks, which are vital for modern operations relying heavily on automation and data analytics.

Create Transparent PPP Frameworks

To mobilize the necessary capital, governments must establish clear PPP environments detailing precise risk allocation between public and private partners. These frameworks must ensure transparent procurement, offer reliable dispute resolution, and streamline permitting processes without compromising underlying standards.

E. Promoting Environmental Safeguards and Community Engagement

Meaningful community engagement and robust environmental safeguards are essential to building trust and ensuring long-term project success. However, these efforts should be driven by voluntary, industry-led best practices rather than prescriptive mandates that inflate costs and cause bottlenecks.

Support Industry-Led Community Engagement and FPIC

Both nations should encourage mining companies to voluntarily respect the rights of indigenous peoples and local communities, adhering to the principle of Free, Prior, and Informed Consent (FPIC). Industry-led engagement remains the most effective way to secure community support and mitigate the risk of protests, legal challenges, and operational delays.

Encourage Voluntary Adoption of Environmental Safeguards

To minimize ecological impacts, projects should abide by best-in-class, internationally recognized environmental standards. Operations must conduct comprehensive but highly efficient Environmental Impact Assessments (EIAs), voluntarily exceed minimum waste and biodiversity requirements, and utilize transparent monitoring. The deployment of low-impact technologies, such as bioleaching, should also be incentivized through market-driven innovation.



Promote Transparency Through Voluntary Initiatives

Supporting voluntary frameworks like the Extractive Industries Transparency Initiative (EITI) helps consistently disclose financial flows, prevent corruption, and build overarching public trust. These initiatives successfully provide accountability without introducing duplicative or overly burdensome national mandates.

Embed Community Benefits Through Industry-Led Initiatives

Companies should be encouraged to negotiate directly with local communities to deliver tangible, lasting benefits. This includes local hiring commitments, SME and supplier development, revenue-sharing models, and dual-use infrastructure investments involving roads, schools, and healthcare facilities.

Mining projects can have significant impacts on local communities, both positive and negative. To build trust and ensure that projects deliver lasting benefits, it is essential to engage communities early and meaningfully in the planning and development process. However, community engagement should be driven by industry-led initiatives and voluntary best practices, not prescriptive mandates that create unnecessary costs and delays. Transparency, accountability, and respect for local rights and interests must be at the heart of U.S.-Brazil critical mineral cooperation, balanced with the need for regulatory efficiency and commercial viability.





Conclusion: A Shared Future, Forged in Partnership

The United States and Brazil stand at a pivotal moment. As global demand for critical minerals surges, the choices we make today about securing these resources—and whether we allow market forces and private sector leadership to drive development—will shape our economic prosperity, national security, and competitiveness for decades. This white paper outlines a comprehensive strategy grounded in private sector leadership, market-driven investment, regulatory efficiency, and open trade. By mobilizing private capital with targeted public risk mitigation, investing in infrastructure through transparent PPPs, streamlining regulations to match competitor nations, protecting intellectual property, and supporting industry-led community engagement, both nations can create a resilient, competitive, and sustainable partnership.

The benefits extend beyond supply chain security. This partnership will create jobs and economic opportunities driven by commercial investment and market demand, strengthen democratic governance through market-based mechanisms and voluntary industry standards, advance environmental sustainability using clean energy and industry-led best practices, empower local communities through direct company engagement and benefit-sharing, position both nations as global leaders setting standards for competitiveness and responsible development, promote innovation and maintain technological leadership through strong IP protections and open investment frameworks.

The time to act is now. With political will focused on reducing barriers, strategic private sector investment supported by targeted public risk mitigation, and commitment to open markets and regulatory efficiency, the United States and Brazil can build a partnership that delivers lasting benefits for both nations and the world.

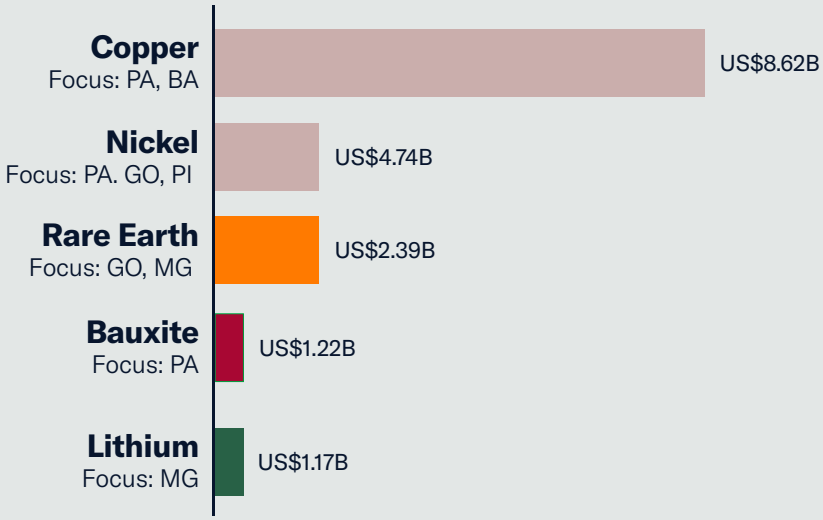
The U.S. Chamber of Commerce is committed to supporting this effort, working with governments to create the enabling conditions for business success, and with companies and civil society to turn this vision into reality. We believe that private sector leadership, guided by market forces and supported by smart policy, is the key to building resilient and competitive critical mineral supply chains. We call on the governments of the United States and Brazil to match our commitment with equal urgency and equal resolve.



The U.S. Chamber of Commerce, in partnership with AmCham Brazil, conducted a comprehensive study on the economic impacts of expanding private sector investments in Brazil's critical minerals and rare earth elements value chains between 2026 and 2050. For complete results, please refer to our report, Economic Impacts of Expanded Investments in Brazil's Critical Minerals and Rare Earth Elements Value Chain.

Regional distribution of projected investments, 2026–2030







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