



RESEARCH ABSTRACTS FROM THE VOLUNTEER RESEARCHER PROGRAM - IPRI/FUNAG

Line of Research

Brazil and the World – Brazilian Foreign Policy

Title

The New Phase of Chinese Investments and the Political Economy of Infrastructure in the Brazilian Soy-Meat Complex

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Abstract

The article analyzes the new phase of Chinese investments in the Brazilian agribusiness sector, focusing on the political economy of infrastructure and logistics in the soy-meat complex. It argues that, after an initial phase marked by attempts at direct land acquisition and a second phase based on mergers and acquisitions of land-ready established companies, a third phase has emerged, characterized by the centrality of investments in logistics corridors, warehouses, ports, and railways. This strategy expands Chinese control over critical segments of agri-food value chains without resorting to land ownership, thereby reducing political and regulatory resistance. Anchored in the debate on food regimes and state capitalism, the study demonstrates that while such investments help mitigate longstanding logistical bottlenecks and enhance the competitiveness of Brazilian agribusiness, they also reinforce patterns of structural dependence. The article concludes that Chinese expansion combines market practices with state objectives related to food

security, reconfiguring Brazil's insertion into global value chains and deepening the politicization of agricultural infrastructure.

Methodology

This research adopts a case study approach, supported by 20 high-level interviews and documentary analysis conducted between 2022 and 2025. The interviews primarily involved representatives of COFCO in Brazil, authorities from various ministries, and civil society organizations. To strengthen the validity and reliability of the findings, the analysis is complemented by desk research, including public policy documents, journalistic sources, corporate reports, and statistical data. The methodological strategy prioritizes the reconstruction of the trajectories of Chinese investments in the soy-meat complex and the analysis of logistics infrastructure projects, with attention to interactions between state-owned enterprises, private actors, and different levels of government.

The article draws on the literature on food regimes, particularly the works of Friedmann and McMichael (1989) and McMichael (2009; 2016; 2020), as well as debates on state capitalism and the internationalization of state-owned enterprises developed by Musacchio and Lazzarini (2014). Special emphasis is placed on the concept of the shareholding state, formulated by Wang (2015), to interpret the role of Chinese state-owned enterprises. The study also engages with research on Chinese investments in agribusiness and infrastructure, with particular emphasis on Wesz Jr., Escher, and Fares (2021), Fares (2023), Peine (2021), Belesky and Lawrence (2019), and Ho (2020).

Research stage

The research is at an intermediate stage, with expected completion in February 2027.

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