

## Hunt Buckley, Larry Pascal in Latinvex: Latin American Energy Outlook for 2020

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**PRACTICES** Energy, Power and Natural Resources, Mexico Energy Reform, Oil and Gas

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*Haynes Boone Partner Larry Pascal and Senior Counsel Hunt Buckley authored a three-part article in Latinvex providing an outlook for this year's Latin American energy sector.*

### **Latin American Energy: Mixed 2020 Outlook**

The overall outlook for the Latin American energy sector reveals some bright spots, although numerous challenges remain or are appearing on the horizon. The region is not a monolithic actor and each country contributes its broader economic strengths and weaknesses within the global context of the energy industry, all of which impact the energy sector in each country and the region. ...

To read the full article, click [here](#).

### **Mexico Energy: Weak Outlook**

The 2020 outlook for general economic growth in Mexico continues to be soft, although some positive developments, such as the implementation of the recently ratified USMCA, may improve the current outlook. IMF forecasts a modest 1 percent growth rate for 2020 for the economy as a whole, which if achieved would represent an improvement from the more modest growth rate of 0.1 percent for 2019. Current long-term trends appear to hamper the Mexican hydrocarbons sector, resulting in Mexico having to import over half of its requirements for refined products and over 65% of its natural gas requirements: low daily oil production (about half the daily volume of the early 2000s), low natural gas production (although this presents opportunities for cross-border exports from the U.S. where the supply is plentiful), and insufficient refining capacity. ...

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### **South American Energy Outlook for 2020**

President Jair Bolsonaro assumed the Brazilian Presidency in January 2019, facing both many opportunities and challenges in the Brazilian energy sector. Although Brazilian oil production is growing and in fact reached 3.106 million bpd in December 2019, significant reforms are arguably needed as refining, natural gas transportation, and power generation and distribution largely remain in the hands of state-owned companies, undermining private investment. ...

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