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HOW DID LULA TURN THE IMPOSSIBLE INTO REALITY?

ELECTIONS IN BRAZIL: THE ELECTORAL AND POLITICAL ANALYSIS OF LULA'S FEAT?

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FOREWORD

This document is a translation of the original French text. It may contain errors; the French version is the reference text.

On the evening of 4 October, Lula said it bluntly: he was “convinced of winning in the first round”¹. Yet he had just finished second, with 45.16% of the vote against 47.03% for Flávio Bolsonaro, 2.22 million votes behind, even though the polling institutes had still placed him ahead the day before. Three weeks later, it was him the Brazilians chose, with **51.79% of valid votes** and 64.26 million votes, while Flávio Bolsonaro gathered 59.83 million²; and the Associated Press notes that, since 1985 and the return of democracy, Brazil had never seen the runner-up of the first round win the run-off³.

We had not predicted this result, and neither had the polling institutes. Between the two rounds, not a single published survey gave Lula the win, the last Datafolha (fieldwork on 23 and 24 October) even announcing 51% of valid votes for Flávio Bolsonaro⁴, and our forecast on the evening of 24 October gave Lula only 49.1% of the vote and a 34% chance, even though he had made clear progress between the evening of the first round and the eve of the second⁵. The polls were therefore wrong twice in three weeks, first by overestimating Lula in the first round, then by underestimating him in the run-off.

The question we try to answer is therefore the following: how could an incumbent president who trailed in the first round, facing an opponent backed by most of the eliminated candidates, win with a lead of 4.43 million votes? To answer it, we draw on the official results of the country's 5,570 municipalities, compared with those of

¹ Movimento Econômico, article of 4 October 2026, <https://movimentoeconomico.com.br/politica/2026/10/04/lula-admite-surpresa-e-flavio-celebra-resultado-comeca-a-batalha-do-segundo-turno/>.

² Tribunal Superior Eleitoral (TSE), official results of the first round (4 October 2026, election 6257) and of the run-off (25 October 2026, election 6258), 100% of polling stations tallied, <https://resultados.tse.jus.br>.

³ CBS News (with Associated Press), article of 26 October 2026, <https://www.cbsnews.com/news/brazil-presidential-runoff-lula-flavio-bolsonaro/>.

⁴ Metrôpoles, “Última Datafolha”, 24 October 2026: fieldwork on 23 and 24 October, 4,050 interviews, TSE registration BR-09540/2026, <https://www.metrosoles.com/brasil/ultima-datafolha-flavio-bolsonaro-lula>.

⁵ Le Millénaire, forecast of the 2026 Brazilian presidential election, last updated on 24 October 2026 at 11.30 pm (Brasília time), <https://forecast.lemillenaire.org/brasil/presidentielle/2026/>.

2022 and cross-referenced with data from the IBGE's 2022 census, as well as on the Brazilian press as regards the campaign.

First, we look back at the first round of 4 October. Second, we analyse the campaign between the two rounds and the strategic choices of each of the two camps. Third, we study the result of the run-off, its geography and its social determinants, before returning to the extension of voting and to the errors of the polls and of our model. The results cited are those published by the Superior Electoral Court (TSE). The estimates produced by Le Millénaire, notably on vote transfers and based on census data, are presented as such, and our interpretations appear in the sections entitled “Our analysis”.

KEY FINDINGS

- 47.03% for Flávio Bolsonaro in the first round, against 45.16% for Lula, whereas the last three published polls gave the reverse order. Our projection underestimated him by 5.8 points.
- 74% of the 14.10 million votes available between the two rounds went to Lula (10.38 million), whereas Flávio Bolsonaro only needed to capture 42% of them to win.
- 80.8% turnout in the run-off, against 78.9% in the first round, and blank and null votes reduced from 4.8% to 3.2% of voters. According to our estimates, roughly half of Lula's gain comes from voters who had not cast a valid vote on 4 October.
- A lead of 4.43 million votes for Lula, against 2.14 million in 2022. Municipalities with more than 100,000 valid votes bring him 2.9 million more, while those with fewer than 20,000 cost him 0.8 million.
- 279 municipalities switch from Lula to Flávio Bolsonaro compared with 2022, and only 31 in the other direction. But these 31 municipalities, including the city of Rio de Janeiro, have 3.2 times as many registered voters.
- 1.3 points of additional progress for Lula since 2022 for each additional year of average schooling in a municipality, other things being comparable. It is the factor most closely linked to his progress.
- 3.45% of voters, all for Lula, would have had to vote during the extension from 5 pm to 7 pm for it to reverse the result. Nothing that is known about those two hours comes close to that.
- Around 2.7 points: that is the underestimation of Lula in the run-off by the polls and by our model, almost identical from one state to another. The map was right, the level was not.

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THE FIRST ROUND: A SURPRISE ON THE RIGHT

THE RESULTS OF 4 OCTOBER

Twelve candidates stood in the first round, but most of the votes were concentrated on two of them. Flávio Bolsonaro came first with 56.10 million votes, or 47.03% of valid votes, ahead of Lula, who received 53.88 million votes and 45.16%. The two finalists thus gathered 92.2% of the vote, against 91.6% for Lula and Jair Bolsonaro in the first round of 2022⁶, which confirms that the polarisation established in 2018 has not eased.

No other candidate reached 3% of the vote. Augusto Cury, a psychiatrist and best-selling author, the Avante candidate, obtained 2.89%, ahead of Renan Santos, founder of the Missão movement, with 2.24%, and Ronaldo Caiado, governor of Goiás, with 2.18%. The former governor of Minas Gerais Romeu Zema received only 0.27%, and the six other candidates totalled 0.22% of valid votes.

⁶Tribunal Superior Eleitoral (TSE), official results of the first round (4 October 2026, election 6257) and of the run-off (25 October 2026, election 6258), 100% of polling stations tallied, <https://resultados.tse.jus.br>.

Table 1. Official results of the first round, 4 October 2026

Candidate (party)	Votes	% of valid votes
Flávio Bolsonaro (PL)	56,104,503	47.03
Lula (PT)	53,879,538	45.16
Augusto Cury (Avante)	3,448,569	2.89
Renan Santos (Missão)	2,675,887	2.24
Ronaldo Caiado (PSD)	2,605,148	2.18
Romeu Zema (Novo)	326,488	0.27
Samara (UP)	122,911	0.10
Hertz Dias (PSTU)	43,103	0.04
Clariana Barão (DC)	40,043	0.03
Edmilson Costa (PCB)	22,693	0.02
Wilson Grassi (Democrata)	16,881	0.01
Rui Costa Pimenta (PCO)	15,024	0.01
Valid votes	119,300,788	100
Blank	2,300,798	1.84% of voters
Null	3,674,249	2.93% of voters
Voters	125,275,835	78.92% of registered voters
Registered voters	158,745,502	

Source: TSE, official results, 100% of polling stations; Le Millénaire calculations for the percentages.

Another lesson, less discussed on the night itself: turnout. At 78.9%, it is low for a country where voting is compulsory. Abstention affected 21.08% of registered voters, or 33.5 million people, its highest level since 1998⁷. Among the over-70s, who are exempt from the obligation to vote, it even approached 50%. Nobody was really looking at this reservoir of abstainers on 4 October. Yet it was going to decide the election.

A POLLING ERROR REMINISCENT OF 2018 AND 2022

The first-round ranking wrong-footed everyone. The day before, the last three published polls put Lula ahead in valid votes: 45% against 42% for Datafolha, 46% against 45% for Quaest, and even 47.8% against 42.1% for MDA⁸. The result reversed the order of finish. On the gap between the two candidates, the error ranged from 2.9 points for Quaest to 7.6 points for MDA.

⁷ O Povo (with DW), article of 6 October 2026, <https://www.opovo.com.br/noticias/mundo/2026/10/06/primeiro-turno-teve-maior-abstencao-eleitoral-em-28-anos.html>.

⁸ O Povo, article of 4 October 2026, <https://mais.opovo.com.br/jornal/politica/2026/10/04/pesquisas-de-vespera-mostram-lula-e-flavio-bolsonaro-em-empate-tecnico.html>.

Our forecast did no better, and we have no reason to hide it. Frozen on the evening of 3 October, it put Lula at 44.4% and Flávio Bolsonaro at 41.2%⁹. For Lula, the projection was good, to within 0.8 points. For Flávio Bolsonaro, it was 5.8 points too low, and the PL candidate finished near the top of our 90% interval. Conversely, the next four candidates all did worse than forecast, by 0.9 to 1.5 points each. Each result remains within the published interval (with the exception of Romeu Zema, below it), but the centre of the projection did put Lula ahead, with a lead of more than three points.

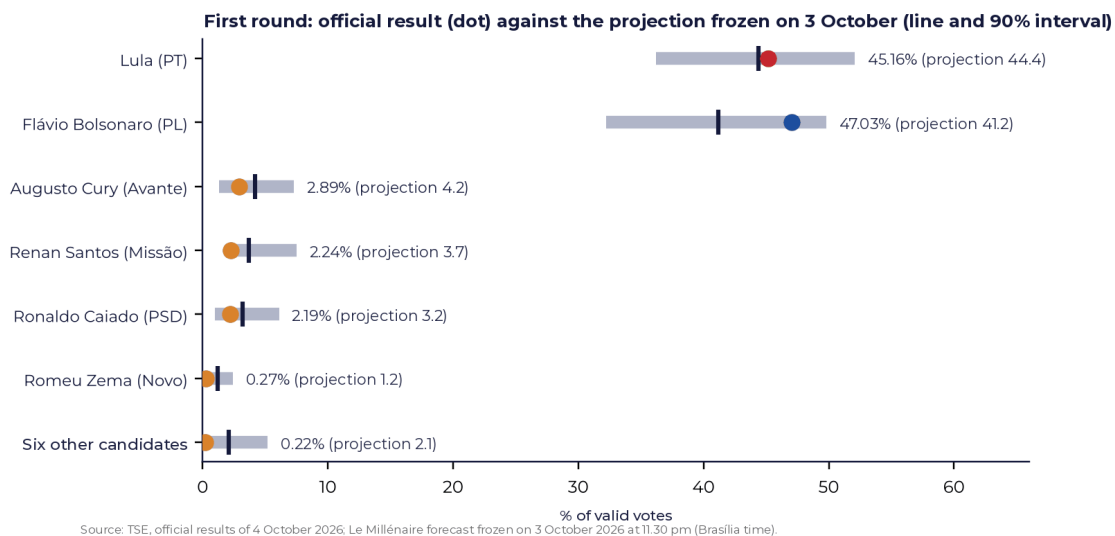


Figure 1. First round: official result and Le Millénaire's frozen projection, by candidate.

Our analysis

This is not the first time that the right-wing candidate has been underestimated in the first round of a Brazilian presidential election. Jair Bolsonaro had already benefited from this in 2018 and 2022. What is new in 2026 is that this underestimation goes hand in hand with an overestimation of the minor candidates of the right and centre. Two explanations are possible. Either some of the voters who still declared themselves for Cury, Santos, Caiado or Zema switched at the last moment to Flávio Bolsonaro through tactical voting. Or right-wing voters are less likely to respond to surveys. The two are not mutually exclusive, and the data available to us do not allow us to decide.

⁹ Le Millénaire, forecast of the 2026 Brazilian presidential election, first-round projection frozen on 3 October 2026 at 11.30 pm (Brasília time), <https://forecast.lemillenaire.org/bresil/presidentielle/2026/>.

THE MAP OF THE FIRST ROUND

Lula came first in 12 states: the 9 of the Nordeste, plus Pará, Amazonas and Amapá (the latter with a lead of only 225 votes). Flávio Bolsonaro took the other 15, including the country's three largest electorates, São Paulo (51.9% against 38.2%), Minas Gerais (48.2% against 43.3%) and Rio de Janeiro (53.0% against 39.4%). At municipal level, he came first in 2,908 municipalities, Lula in 2,663.

Table 2. First round by major region (% of valid votes)

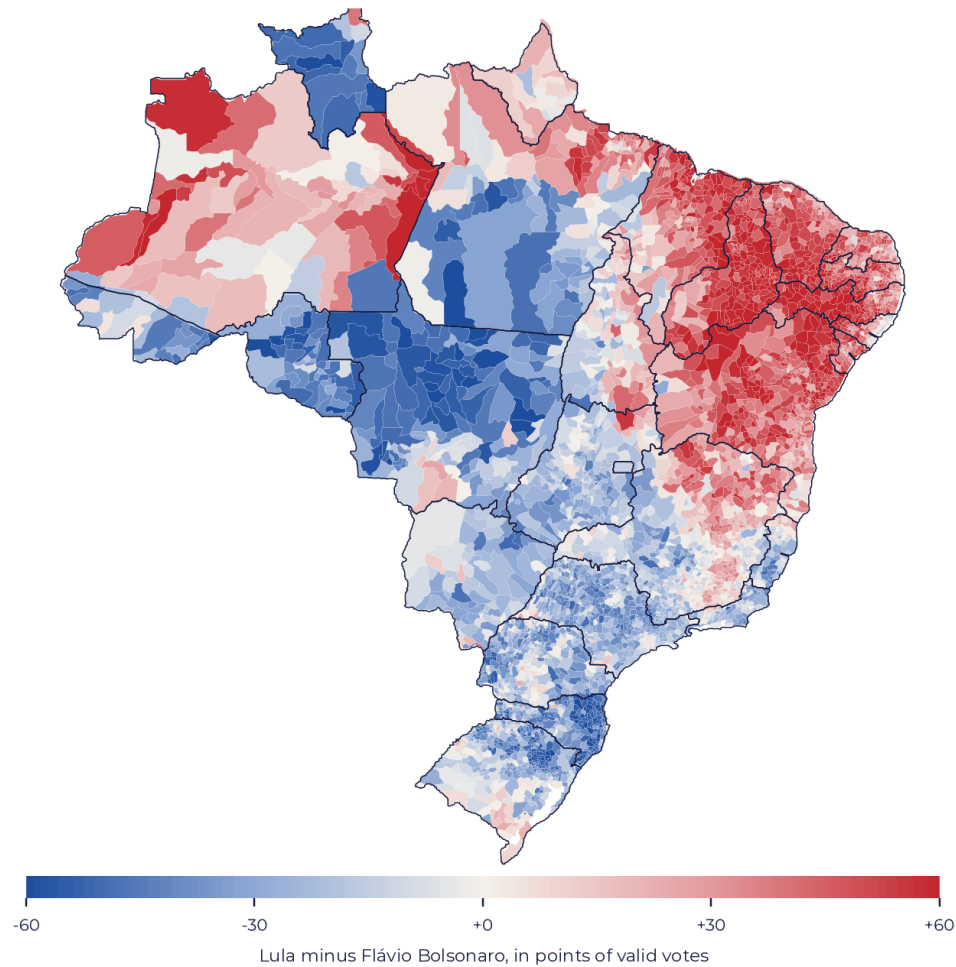
Region	Lula	Flávio	Cury	Santos	Caiado	Turnout
Nordeste	63.8	30.9	2.4	1.6	1.2	81.6
North	44.6	49.2	2.9	1.7	1.4	80.6
South-East	39.7	51.4	3.3	2.7	2.2	77.3
South	31.3	60.1	3.1	2.7	2.3	79.5
Centre-West	32.6	56.5	2.0	1.8	6.8	78.3

Source: TSE; Le Millénaire calculations.

The Nordeste remains the region most favourable to Lula, with 63.8% of the vote, but he obtained around 300,000 fewer votes there than in the first round of 2022¹⁰. At municipal level, the map sets two quite distinct blocs against each other. The Nordeste, the north of Minas Gerais and part of Amazonia vote overwhelmingly for Lula, while the South, the Centre-West and the interior of the South-East vote for Flávio Bolsonaro, with gaps exceeding 40 points at state level in Santa Catarina, Rondônia and Roraima.

¹⁰ Jornal do Brasil, article of 6 October 2026, <https://www.jb.com.br/brasil/politica/2026/10/1061130-lula-define-estrategia-para-o-2-turno-e-mira-nordeste.html>.

First round: gap between Lula and Flávio Bolsonaro, by municipality



Source: Tribunal Superior Eleitoral (TSE), official results; Le Millénaire calculations. Base maps: geoBoundaries, IBGE.

Figure 2. First round: gap between Lula and Flávio Bolsonaro, by municipality.

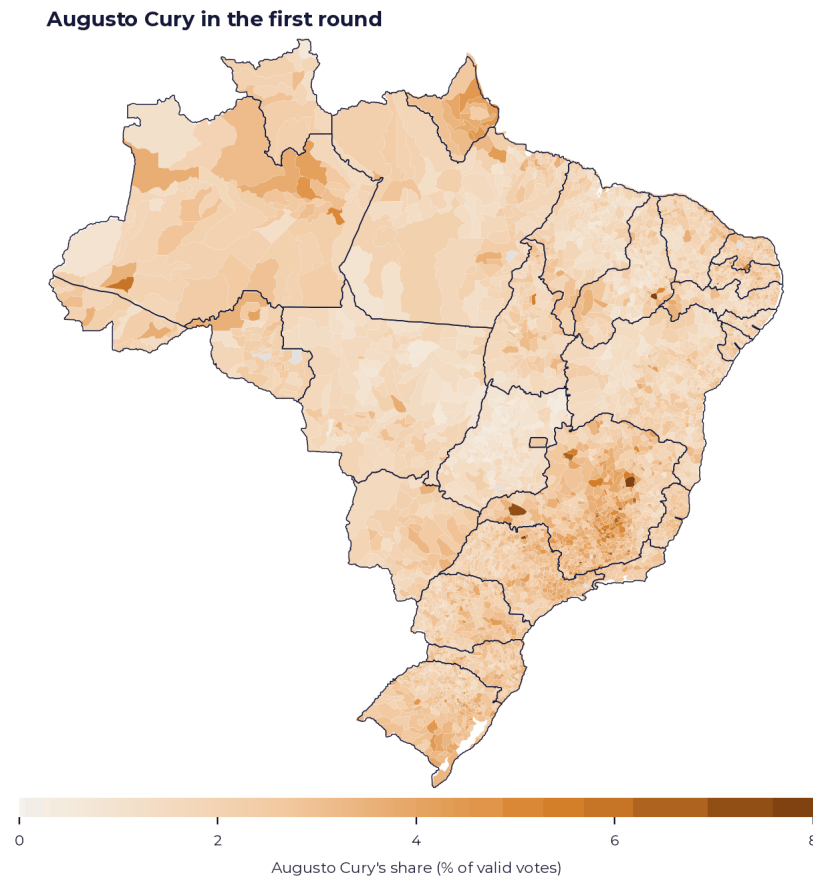
THE ELIMINATED CANDIDATES: THREE VERY DIFFERENT ELECTORATES

The three candidates who finished behind the two finalists together gathered 8.7 million votes, nearly four times the gap between Flávio Bolsonaro and Lula. Yet their electorates are very different, and their geographical distribution helps explain some of the transfers observed in the run-off.

Augusto Cury, the vote of the peripheries

Augusto Cury achieved his best scores in the working-class towns surrounding the large metropolises of the South-East, and in the North. Among municipalities with more than 50,000 valid votes, his best results were in Conselheiro Lafaiete (5.3%),

Santa Luzia and Ibité (4.8%), three municipalities in Minas Gerais, then in Cajamar, near São Paulo, and in Cachoeirinha, near Porto Alegre (4.6%). He also scored 4.5% in Manaus. By state, he was strongest in Amapá (4.1%), Amazonas (3.6%), São Paulo (3.6%) and Minas Gerais (3.4%). Let us remember these names: we will come across them again in the run-off.



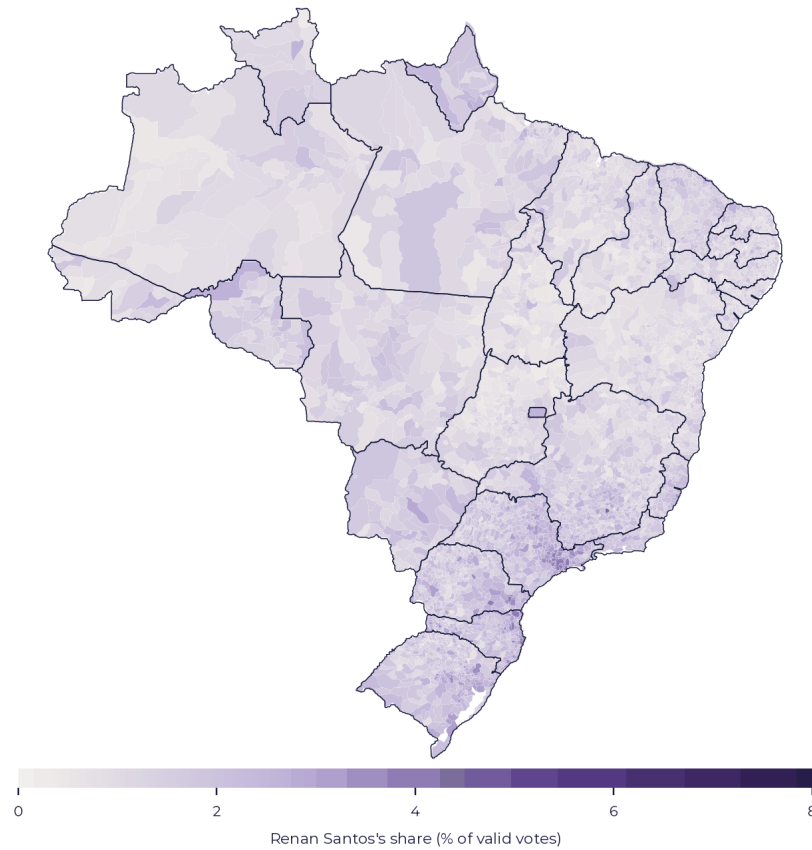
Source: Tribunal Superior Eleitoral (TSE), official results; Le Millénaire calculations. Base maps: geoBoundaries, IBGE.

Figure 3. Augusto Cury's share in the first round, by municipality.

Renan Santos, the vote of the educated middle classes

Renan Santos has a wealthier and more educated electorate. His best scores are found in the São Paulo ABC region and the west of the São Paulo metropolitan region: São Caetano do Sul (4.4%), Santana de Parnaíba (4.3%), Cotia (4.1%), Santo André (4.0%). He also obtained 4.1% in Blumenau and 4.0% in Curitiba. As evidence, his share has a correlation of 0.64 with the average length of schooling in municipalities: it is the vote of the educated cities of the South and South-East.

Renan Santos in the first round

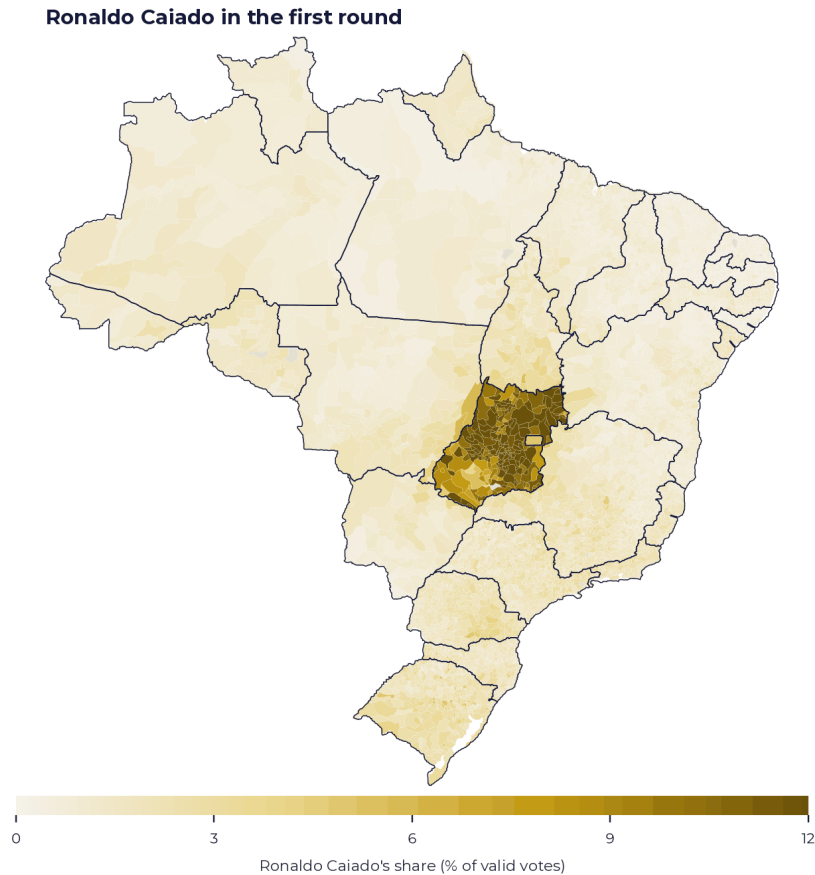


Source: Tribunal Superior Eleitoral (TSE), official results; Le Millénaire calculations. Base maps: geoBoundaries, IBGE.

Figure 4. Renan Santos's share in the first round, by municipality.

Ronaldo Caiado, a governor's vote

The case of Ronaldo Caiado is simpler. He scored 12.3% in Goiás, the state he governs, and 4.8% in the neighbouring Federal District, but less than 3% everywhere else. His best scores are all in Goiás: Trindade (16.7%), Luziânia (14.9%), Aparecida de Goiânia (14.4%), Senador Canedo (14.2%) and Goiânia (13.5%). Outside his home ground, Caiado simply did not exist.



Source: Tribunal Superior Eleitoral (TSE), official results; Le Millénaire calculations. Base maps: geoBoundaries, IBGE.

Figure 5. Ronaldo Caiado's share in the first round, by municipality.

THE DAY'S OTHER ELECTIONS

On 4 October, Brazilians were not only voting for their president. They were also electing their governors, two thirds of the Senate and all of the deputies. And the right emerged clearly strengthened. Tarcísio de Freitas was re-elected governor of São Paulo in the first round against Fernando Haddad, with around 62.7% of the vote¹¹. In the Senate, the Liberal Party (PL) of the Bolsonaro family rose to 28 seats out of 81, and the right has a simple majority there with the PP, Republicanos and

¹¹ Correio da Manhã, article of 4 October 2026, <https://www.correiodamanha.com.br/nacional/sao-paulo/estado-de-sao-paulo/2026/10/324290-tarcisio-e-reeleito-governador-de-sp-com-6265-dos-votos-no-1-turno.html>. The source gives 62.65% in its headline and 62.85% in the body of the article.

Novo¹². Twenty-one governors were elected in the first round; six states, including the Federal District, returned to the polls on 25 October¹³.

For Lula, the first round was therefore doubly unfavourable: he trailed in the presidential election, and the Congress elected the same day would be less favourable to him than the previous one if he were re-elected. It was on the basis of this observation that his campaign revised its strategy from the very next day.

¹² O Povo, article of 5 October 2026, <https://mais.opovo.com.br/jornal/politica/2026/10/05/pl-tera-sozinho-mais-de-um-terco-do-senado-federal-em-2027.html>.

¹³ DGABC, article of 19 October 2026, <https://www.dgabc.com.br/Noticia/4353568/segundo-turno-para-governador-s-era-realizado-em-cinco-estados-e-no-df-neste-domingo>.

THE RUN-OFF CAMPAIGN: TWO STRATEGIES

Three weeks separated the two rounds. During this period the two camps made very different choices, which we trace here from articles in the Brazilian press, before offering an assessment of them in the light of the results.

Table 3. Timeline between the two rounds

Date	Lula's camp	Flávio Bolsonaro's camp
4 Oct.	Lula acknowledges his surprise and calls on abstainers to vote	Flávio Bolsonaro comes first
5 Oct.	Public schedule suspended; priorities: Nordeste and abstention	Romeu Zema and Michel Temer rally behind him
6 Oct.	Choice of direct confrontation	Ronaldo Caiado and the União Progressista federation rally behind him
8 Oct.		Conditional endorsement from Augusto Cury; Renan Santos leaves his voters free to choose
11 Oct.	"March for democracy" on Avenida Paulista	
16 Oct.	End of the 6x1 schedule promulgated; rallies in Juiz de Fora and Ipatinga	12 elected governors declare in his favour
17 Oct.	Endorsement from the governor of Maranhão, Carlos Brandão	
18 Oct.	First debate (Band)	First debate (Band); rally on Avenida Paulista
21 Oct.	Constitutional amendment (PEC) for free weekend public transport; law on the debts of micro-entrepreneurs	
23 Oct.	Second debate (TV Globo)	Second debate (TV Globo)
25 Oct.	Run-off	Run-off

Sources: Brazilian press cited in this chapter.

LULA: CONFRONTATION, MOBILISATION, PURCHASING POWER

A diagnosis made on the very first evening

From the evening of 4 October, Lula set the course for what was to follow, speaking of a campaign that would now be played out "between just two candidates", attacking Flávio Bolsonaro over the militias and the Banco Master

affair, and calling on those who had not voted to do so¹⁴. From 5 October, the team shut itself away to understand what had happened, and according to Bloomberg Línea's internal sources, his team acknowledged overconfidence and a misreading of the electorate, with some advisers going so far as to ask Lula to talk about the future rather than his record, which he refused to do¹⁵. On debates, however, Lula changed his mind. Having taken part in none in the first round, he let himself be persuaded by Edinho Silva, president of the PT, to confront his opponent face to face¹⁶.

Two targets: the Nordeste and abstainers

On 5 October his campaign set itself two objectives: to widen his lead in the Nordeste and to reduce abstention¹⁷. The “March for democracy” on 11 October, on Avenida Paulista, with Geraldo Alckmin and the PT governors of Bahia, Piauí and Ceará, was the first illustration of this. In front of a million participants (according to the organisers), Lula spoke above all to abstainers and to the over-70s, who are exempt from the obligation to vote¹⁸.

In Minas Gerais, where the PT no longer had a candidate in the run-off of the governor's election (nor in São Paulo)¹⁹, it was Lula who made the trip, to Juiz de Fora and then to Ipatinga on 16 October, promising to abolish taxes on certain staple foods from January²⁰.

All the levers of the state

The government, for its part, made a string of announcements before the run-off. Indeed, on 16 October, the end of the “6x1” schedule was promulgated (40 hours of

¹⁴ Movimento Econômico, article of 4 October 2026, <https://movimentoeconomico.com.br/politica/2026/10/04/lula-admite-surpresa-e-flavio-celebra-resultado-comeca-a-batalha-do-segundo-turno/>.

¹⁵ Bloomberg Línea, article of 6 October 2026, <https://www.bloomberglinea.com.br/brasil/lula-esperava-vencer-no-pri-meiro-turno-agora-reve-estrategia-e-busca-virada-dificil/>.

¹⁶ BPMoney, article of 6 October 2026, <https://bpmoney.com.br/noticias/campanha-lula-busca-confronto-flavio-segundo-turno/>.

¹⁷ Jornal do Brasil, article of 6 October 2026, <https://www.jb.com.br/brasil/politica/2026/10/1061130-lula-define-estrategia-para-o-2-turno-e-mira-nordeste.html>.

¹⁸ Diário do Litoral, article of 11 October 2026, <https://www.diariodolitoral.com.br/nacional/politica/lula-reune-multidao-na-avenida-paulista-pede-mobilizacao-para-virar-eleicao-e-mira-milhoes-de-eleitores-que-nao-votaram/>.

¹⁹ Correio da Manhã, article of 5 October 2026, <https://www.correiodamanha.com.br/politica/2026/10/324715-segundo-o-turno-coloca-estrategias-distintas-de-lula-e-flavio-a-prova.html>.

²⁰ Tribuna do Sertão (with Agência Brasil), article of 16 October 2026, <https://tribunadosertao.com.br/politica/2026/10/16/999299-lula-faz-campanha-em-mg-e-celebra-fim-da-jornada-6x1>.

work per week instead of 44, two rest days instead of one)²¹. On 21 October, Lula sent Congress a constitutional amendment making public transport free at weekends, at a cost of around 11.2 billion reais, and promulgated a law writing off part of the debts of some 3.6 million micro-entrepreneurs²². To this must be added the 15% increase in Bolsa Família, decided on 17 September and paid in October²³. The economist Marco Mendes, of Insper, denounced the absence of “any budgetary rigour”²⁴; on the substance, it is hard to say he is wrong, even if the operation clearly paid off at the ballot box.

Sovereignty in the face of Washington

Another theme hammered home by Lula was sovereignty: he presented Flávio Bolsonaro as a danger to democracy, and warned that with him, it would be the United States running Brazil²⁵. During the Band debate, he questioned him on Donald Trump's tariffs and on his plan to bring Brazil into the “Escudo das Américas”, the alliance championed by the Americans²⁶, uncomfortable ground for a candidate who had made his closeness to the White House a selling point.

Networks and allies

Finally, there were the social networks. The WhatsApp channel “Lula's Army”, run by the deputy André Janones, grew from 3.7 million subscribers on 12 October to 7 million on the 21st, far ahead of that of Nikolas Ferreira (around 2 million)²⁷; the opposing camp obtained its suspension, but the electoral courts lifted it²⁸. In terms of political backing, Lula started from little, with five elected governors, all from the

²¹ Tribuna do Sertão (with Agência Brasil), article of 16 October 2026, <https://tribunadosertao.com.br/politica/2026/10/16/999299-lula-faz-campanha-em-mg-e-celebra-fim-da-jornada-6x1>.

²² Congresso em Foco, article of 21 October 2026, <https://www.congressoemfoco.com.br/noticia/123447/lula-envia-pc-da-tarifa-zero-e-sanciona-pacote-para-meis-nesta-quarta>.

²³ Tribuna PR, article of September 2026, <https://www.tribunapr.com.br/noticias/economia/governo-anuncia-reajuste-de-15-no-bolsa-familia-a-17-dias-da-eleicao/>.

²⁴ AFP, “Présidentielle au Brésil : nouvel élan à gauche pour combler le retard de Lula”, 16 October 2026, republished by La DH, <https://www.dhnet.be/dernieres-depeches/2026/10/16/presidentielle-au-bresil-nouvel-elan-a-gauche-pour-combler-le-retard-de-lula-MH2KMZ27BJDYVEDG4WT45WARWA/>.

²⁵ CBS News (with Associated Press), article of 26 October 2026, <https://www.cbsnews.com/news/brazil-presidential-runoff-lula-flavio-bolsonaro/>.

²⁶ Congresso em Foco, article of 18 October 2026, <https://www.congressoemfoco.com.br/noticia/123351/veja-o-primeiro-debate-entre-lula-e-flavio-bolsonaro-na-band>.

²⁷ A Tarde, article of 21 October 2026, <https://atarde.com.br/eleicoes/exercito-do-lula-bate-7-milhoes-e-abre-ampla-vantagem-sobre-rival-1406533>.

²⁸ Exame, article of October 2026, <https://exame.com/brasil/flavio-bolsonaro-fala-em-cenario-favoravel-mas-alerta-aliados-contras-salto-alto-no-2o-turno/>.

Nordeste, joined on 17 October by Carlos Brandão (MDB), governor of Maranhão^{29,30}. For the TV Globo debate, the PT had even asked for the candidates' statements to be fact-checked live³¹.

FLÁVIO BOLSONARO: ENDORSEMENTS AND THE ILLUSION OF A LEAD

The hunt for backers

Flávio Bolsonaro, for his part, spent his first week gathering endorsements, running more of a notables' campaign than a popular one. Romeu Zema declared on 5 October, with nothing in return, for a “vote against the PT”, and Michel Temer followed³². The next day, in Goiânia, Ronaldo Caiado announced his support in a personal capacity, the PSD remaining neutral, even though in mid-September he was still calling Lula and Flávio Bolsonaro “os dois maiores assaltantes”, that is, the two biggest thieves in the country³³, and the União Progressista federation (União Brasil and PP) required its members to vote for him³⁴.

Augusto Cury joined the movement on 8 October, without a post but with an eight-point programme and reserving the right to criticise³⁵, having asserted on 23 September that he would never support Flávio Bolsonaro³⁶, and only Renan Santos gave no voting instruction³⁷. Thus, Jair Bolsonaro's son gathered endorsements, but without real enthusiasm, which may have had two effects: smaller transfers than expected, and under-mobilisation of these voters. By 16 October, the PL candidate could count on 12 elected governors, including those of

²⁹ O Povo, article of 16 October 2026, <https://mais.opovo.com.br/jornal/politica/2026/10/16/12-governadores-eleitos-e-4-que-lideram-2-turno-apoiam-flavio.html>.

³⁰ Imirante, article of 17 October 2026, <https://m.imirante.com/noticias/sao-luis/2026/10/17/ipolitica-carlos-brandao-v-este-camisa-selecao-declara-apoio-lula>.

³¹ BPMoney, article of 21 October 2026, <https://bpmoney.com.br/politica/pt-pede-checagem-ao-vivo-debate-globo-lula-flavio/>.

³² O Povo, article of 6 October 2026, <https://mais.opovo.com.br/jornal/politica/2026/10/06/zema-declara-apoio-a-flavio-bolsonaro-no-2-turno-caiado-deve-fazer-o-mesmo-nesta-terca.html>.

³³ Diário de Pernambuco (with Estadão), article of 6 October 2026, <https://www.diariodepernambuco.com.br/politica/2026/10/11726017-caiado-declara-apoio-a-flavio-bolsonaro-no-segundo-turno-em-ato-em-goiania.html>.

³⁴ Metrôpoles, article of 7 October 2026, <https://www.metropoles.com/brasil/centrao-vitoria-flavio-apoio>.

³⁵ TNH1 (with g1), article of October 2026, <https://www.tnh1.com.br/noticia/nid/augusto-cury-declara-apoio-a-flavio-bolsonaro-no-segundo-turno/>.

³⁶ Congresso em Foco, article of 23 September 2026, <https://www.congressoemfoco.com.br/noticia/122522/cury-diz-que-lula-destruira-flavio--pai-perdeu-filho-tambem-vai>.

³⁷ A Crítica, “Caiado, Zema e Cury apoiam Flávio no 2º turno ; Renan Santos libera eleitores”, 8 October 2026, <https://acritica.net/eleicoes-2026/caiado-zema-e-cury-apoiam-flavio-no-2o-turno-renan-santos-libera-eleitores/>.

São Paulo, Minas Gerais, Rio de Janeiro, Rio Grande do Sul and Paraná³⁸. The voters of these leaders still had to follow, however, and that is not what the results show.

The themes

On substance, he campaigned on security, on food prices, on his ties with the White House and on an amnesty for his father³⁹. In the Band debate, he proposed that the PCC and the Comando Vermelho be classified as narco-terrorist organisations, announced 200 billion reais to reduce household debt and promised a public hospital “at the level of the Einstein”, attacking Lula over his son's affairs and over his meeting with Daniel Vorcaro, head of Banco Master⁴⁰; he was also in favour of Brazil joining the Escudo das Américas⁴¹.

The street and the party machine

His big street event took place on 18 October on Avenida Paulista, with Tarcísio de Freitas, the mayor Ricardo Nunes, Valdemar Costa Neto and Nikolas Ferreira at his side; the Political Debate Monitor (USP and Cebrap), with More in Common, counted 71,900 people there⁴². Tarcísio de Freitas, accused by some in his own camp of having been little in evidence in the first round, was due to campaign with him in at least eight towns in the interior⁴³. Michelle Bolsonaro, at odds with the campaign since June, is not mentioned among the speakers.

³⁸ O Povo, article of 16 October 2026, <https://mais.opovo.com.br/jornal/politica/2026/10/16/12-governadores-eleitos-e-4-que-lideram-2-turno-apoiam-flavio.html>.

³⁹ CBS News (with Associated Press), article of 26 October 2026, <https://www.cbsnews.com/news/brazil-presidential-runoff-lula-flavio-bolsonaro/>.

⁴⁰ Band, article of 18 October 2026, <https://www.band.com.br/politica/eleicoes/perdeu-o-debate-da-band-5-pontos-par-a-saber-sobre-o-confronto>.

⁴¹ Metrôpoles, article of 30 September 2026, <https://www.metropoles.com/brasil/escudo-das-americas-alianca-trump-flavio>.

⁴² Correio da Manhã, article of 18 October 2026, count by the Political Debate Monitor (USP and Cebrap) with More in Common, <https://www.correiodamanha.com.br/nacional/sao-paulo/estado-de-sao-paulo/2026/10/327836-flavio-reu-ne-719-mil-pessoas-na-paulista-em-ato-na-reta-final-da-eleicao.html>.

⁴³ BNews São Paulo, article of 5 October 2026, <https://www.bnewssaopaulo.com.br/noticias/politica/tarcisio-prepara-a-genda-com-flavio-bolsonaro-no-segundo-turno.html>.

The “salto alto”

It must be said that the polls all had him winning, AtlasIntel at 52.8% of valid votes in early October⁴⁴, Datafolha at 51% in mid-October⁴⁵, Quaest at around 50.6% between the 17th and the 20th⁴⁶. On 13 October, he had to defend himself against being “de salto alto” (the Brazilian expression for overconfidence), with some of his allies already calling him “president”⁴⁷, and from the first week the press was reporting discussions on the presidency of the Chamber of Deputies and on the sharing out of ministries^{48,49}.

OUR ANALYSIS: WHAT WORKED, WHAT FAILED

The day after the vote, it was allies of Flávio Bolsonaro who drew up the list of his campaign's mistakes: overconfidence, the allocation of ministries before victory, criticised by leaders of the Centrão, and a run-off judged “dull”, which allegedly left the street and social media to Lula's camp⁵⁰. The academics interviewed by Terra highlight activist mobilisation, the rallying of voters who were undecided or had voted blank in the first round, and fear of a return of the Bolsonaro family to power⁵¹. The researcher Raquel Recuero considers, for her part, that the role of “Lula's Army” was central⁵².

The results make it possible to verify some of these explanations. They confirm the effectiveness of two choices made by Lula's campaign: the targeting of abstainers and of the Nordeste, since turnout rose, blank and null votes fell and this surplus of

⁴⁴ Eu Quero Investir, article of October 2026, AtlasIntel survey from 3 to 8 October, <https://euqueroinvestir.com/economia/eleicoes-2026-flavio-bolsonaro-tem-511-no-2o-turno-aponta-atlas-bloomberg>.

⁴⁵ Correio da Manhã, article of October 2026, Datafolha survey from 13 to 15 October, <https://www.correiodamanha.com.br/politica/2026/10/327548-flavio-mantem-lideranca-sobre-lula-no-datafolha-mas-vantagem-diminui.html>.

⁴⁶ Poder360, article of October 2026, <https://www.poder360.com.br/poder-eleicoes-2026/flavio-tem-45-contra-44-de-lula-no-2o-turno-diz-quaest/>.

⁴⁷ DGABC, article of 13 October 2026, <https://www.dgabc.com.br/Noticia/4352436/apos-visitar-pai-flavio-nega-que-e-steja-de-salto-alto-e-em-clima-de-ja-ganhou>.

⁴⁸ Ricardo Noblat, blog post on Metrôpoles, 14 October 2026, <https://www.metropoles.com/blog-do-noblat/flavio-entra-a-hesitacao-e-o-salto-alto>.

⁴⁹ RTP (with Lusa), article of 20 October 2026, https://www.rtp.pt/noticias/brasil-2026/lula-precisa-convencer-quem-teme-flavio-mas-esta-cansado-dele-diz-analista_n1773066.

⁵⁰ Metrôpoles, “Flávio culpa prorrogação, mas aliados atribuem derrota a erros próprios”, 26 October 2026, <https://www.metropoles.com/brasil/flavio-culpa-prorrogacao-mas-aliados-atribuem-derrota-a-erros-proprios>.

⁵¹ Terra, article of 26 October 2026, <https://www.terra.com.br/noticias/eleicoes/o-que-fez-lula-vencer-flavio-bolsonaro-em-virada-historica-especialistas-comentam,129f4a93479c58d3ad90993d1a87c388tsk5b11b.html>.

⁵² Jornal Impresso Brasil, article of 26 October 2026, citing Raquel Recuero in Agência Pública, <https://jornalimpresso.com.br/exercito-de-lula-presidente-consegue-virada-inedita/>.

votes went almost entirely to him (chapter 3), and the effort made in Minas Gerais, the only state to change sides between the two rounds (chapter 5). Conversely, they show that Flávio Bolsonaro's strategy of endorsements did not produce the expected effects, since Augusto Cury's voters did not follow his instruction and Lula gained 9.3 points between the two rounds in Ronaldo Caiado's Goiás, his strongest gain in the country (chapter 7).

On the other hand, the electoral data do not make it possible to measure the specific effect of the debates, of the purchasing-power measures or of social media, which were all at work simultaneously.

The debates

The two televised debates were of rare verbal violence. On Band, on 18 October, the two candidates called each other “militiaman” and “corrupt”⁵³. On TV Globo, on 23 October, security, household debt, health and the Banco Master affair dominated the exchanges⁵⁴. Asked about his preferences, Donald Trump merely replied that he was “watching”⁵⁵.

⁵³ AFP, “Brésil : premier débat entre Lula et Bolsonaro une semaine avant le second tour”, 18 October 2026, republished by La DH, <https://www.dhnet.be/dernieres-depeches/2026/10/18/bresil-premier-debat-entre-lula-et-bolsonaro-une-semaine-avant-le-second-tour-QZCL7X4ZYZAEHDTJTK45FZKZ5I/>.

⁵⁴ Gazeta do Povo, “Debate na Globo : como foi o confronto entre Flávio Bolsonaro e Lula”, 23 October 2026, <https://www.gazetadopovo.com.br/eleicoes/2026/debate-globo-flavio-bolsonaro-lula-segundo-turno-como-foi/>.

⁵⁵ Al Jazeera (with Reuters), “Brazil election 2026: Key takeaways from Lula's historic win”, 26 October 2026, <https://www.aljazeera.com/news/2026/10/26/brazil-election-2026-key-takeaways-from-lulas-historic-win>.

A VICTORY AGAINST THE ODDS

THE RESULT

With 51.79% of valid votes, Lula achieved the PT's best score in a run-off since 2010, when Dilma Rousseff had obtained 56.1%. He did better than in 2022, when he had narrowly beaten Jair Bolsonaro with 50.90%⁵⁶. His lead grew from 2.14 million votes to 4.43 million. In four years, Lula gained 3.86 million votes, and the Bolsonaro family's candidate 1.59 million.

Table 4. The figures of the election

	2022, run-off	2026, first round	2026, run-off
Lula (PT)	50.90%	45.16%	51.79%
Bolsonaro (PL)	49.10% (Jair)	47.03% (Flávio)	48.21% (Flávio)
Gap in votes	+2.14 M Lula	+2.22 M Flávio	+4.43 M Lula
Turnout	79.4%	78.9%	80.8%
Blank and null votes (% of voters)	4.6%	4.8%	3.2%

Sources: TSE; Le Millénaire calculations.

The PT thus returns to a level it had not reached since the 2014-2018 sequence; in 2018, Fernando Haddad, standing in place of a Lula who had been declared ineligible, had peaked at 44.9% against Jair Bolsonaro.

⁵⁶ TSE, votes by municipality in the presidential elections from 2006 to 2022 (“votacao_candidato_munzona” files), aggregated by Le Millénaire.

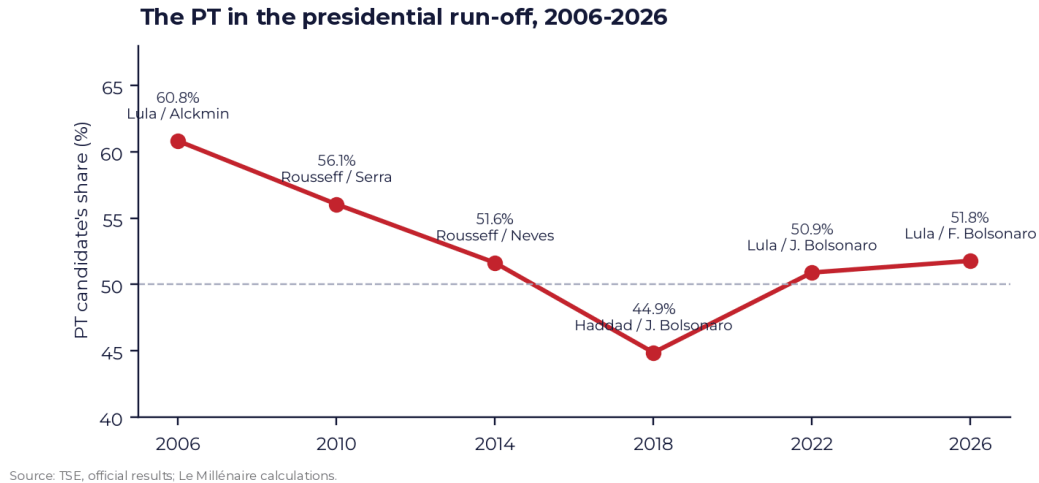


Figure 6. Share of the PT candidate in the presidential run-off, from 2006 to 2026.

FROM ONE ROUND TO THE NEXT: THE RESERVOIR OF VOTES

In the run-off, every vote gained by a finalist comes from one of three reservoirs, namely the voters of the eliminated candidates, the abstainers of the first round and those who had voted blank or null. The eliminated candidates had gathered 9.32 million votes; on 25 October there were 2.96 million more voters and 1.82 million fewer blank and null votes than in the first round, which brings the total reservoir to 14.10 million votes.

Lula captured 10.38 million of them, or **74%**. Flávio Bolsonaro picked up only 3.72 million. Yet the arithmetic worked in favour of the PL candidate since, with a lead of 2.22 million votes in the first round, he only needed to capture 42% of this reservoir to stay ahead. He obtained only 26% of it.

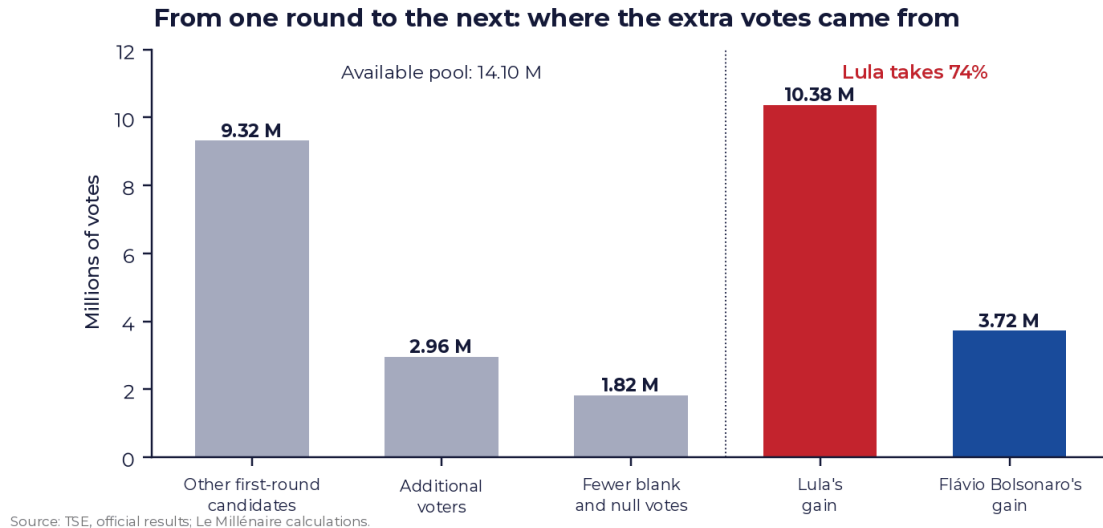


Figure 7. Reservoir of votes available between the two rounds and how it was shared between the two finalists.

TURNOUT, THE KEY TO THE RUN-OFF

Abstention fell from 21.08% to 19.22%, its lowest level in twenty years according to TSE records⁵⁷. Blank ballots fell from 1.84% to 1.12% of voters, null ballots from 2.93% to 2.12%⁵⁸. In a country where voting is compulsory but the fine remains very small, such a rise in turnout in three weeks is unusual.

The Nordeste gained 1.9 points of turnout, the South-East 2.4, the South 2.3. The North, however, went its own way, from 80.6% to 78.8%, with steep falls in Amapá (-8.1 points), Roraima (-6.0) and Acre (-5.7); why, we do not know, for lack of any documented explanation. In any case, they did not prevent Lula from making progress in the region, since he finished there at 50.01%, with a lead of 1,079 votes out of more than 10 million valid votes. It is hard to get any closer.

⁵⁷ O Povo, “Resultado das eleições 2026 : votos brancos e nulos no 2º turno”, 25 October 2026, <https://www.opovo.com.br/noticias/politica/eleicoes/2026/10/25/resultado-eleicoes-2026-votos-brancos-e-nulos-no-2-turno.html>.

⁵⁸ Forbes Brasil (with Reuters), article of 26 October 2026, <https://forbes.com.br/geral/2026/10/lula-conquista-quarto-mandato-presidencial-com-irada-inedita/>.

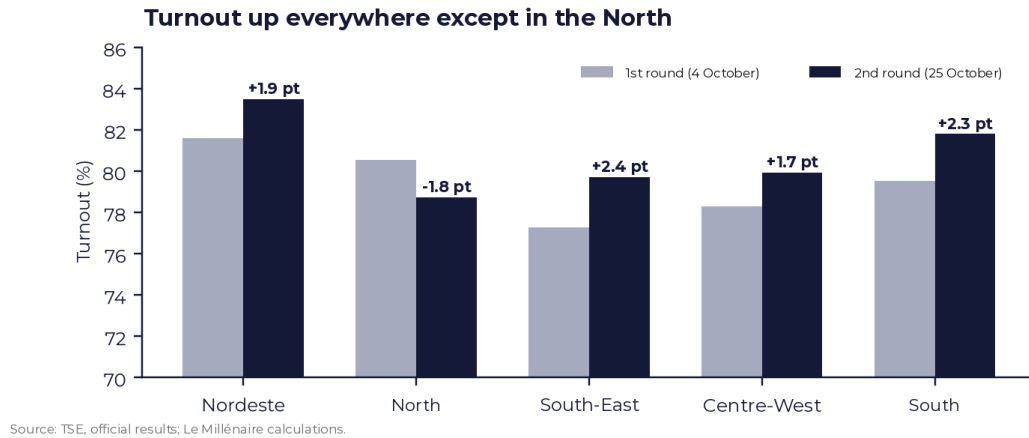
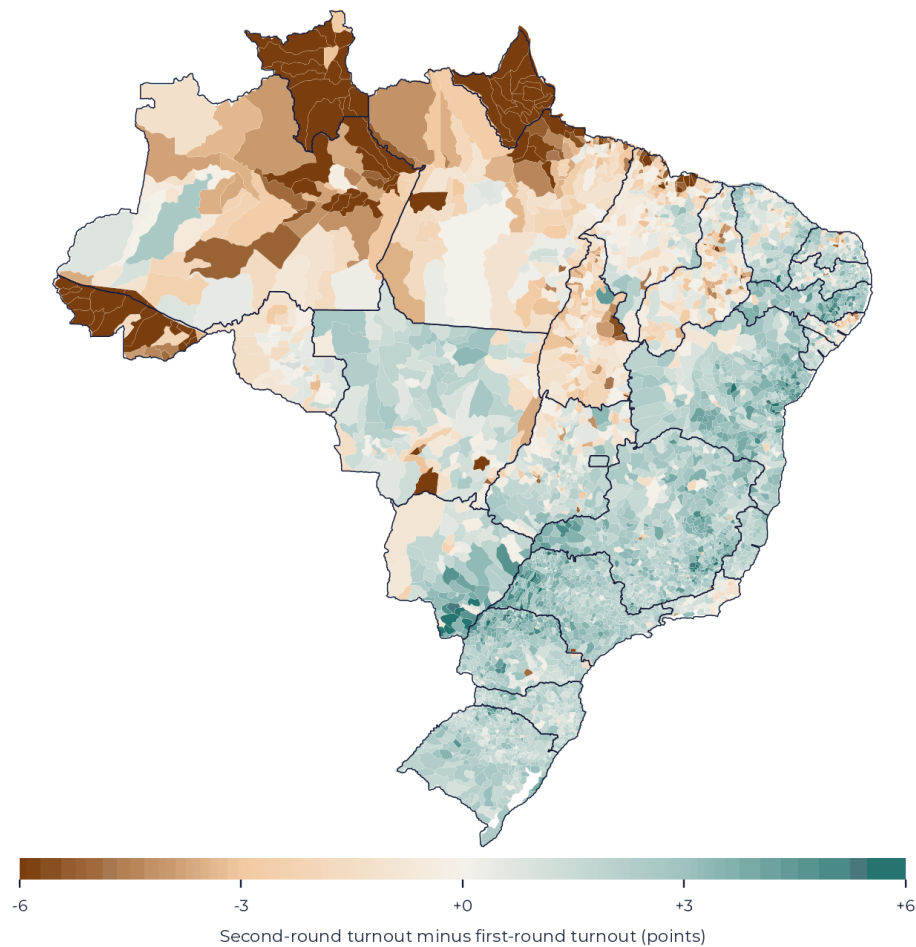


Figure 8. Turnout in the first and second rounds, by major region.

Municipality by municipality, turnout rose in most of the country. The increase exceeded 3 points in half of the municipalities of Pernambuco and in more than a third of those of Bahia, São Paulo, Paraná and Mato Grosso do Sul. The falls, for their part, were concentrated in Amazonia.

Change in turnout between the two rounds

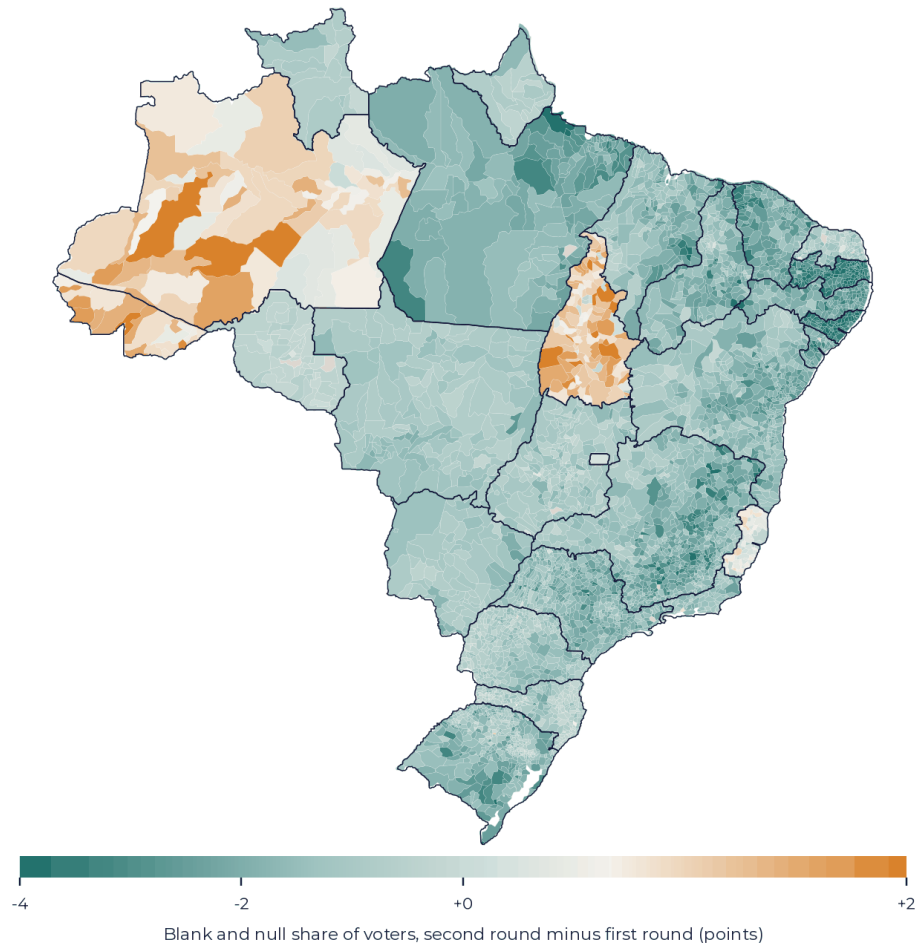


Source: Tribunal Superior Eleitoral (TSE), official results; Le Millénaire calculations. Base maps: geoBoundaries, IBGE.

Figure 9. Change in turnout between the two rounds, by municipality.

The fall in blank and null votes was even more widespread, since it concerned 5,240 municipalities out of 5,571. And it was strongest where these votes had been most numerous in the first round, that is, in the Nordeste (-2.1 points) and the South-East (-1.7 points).

Change in blank and null votes between the two rounds



Source: Tribunal Superior Eleitoral (TSE), official results; Le Millénaire calculations. Base maps: geoBoundaries, IBGE.

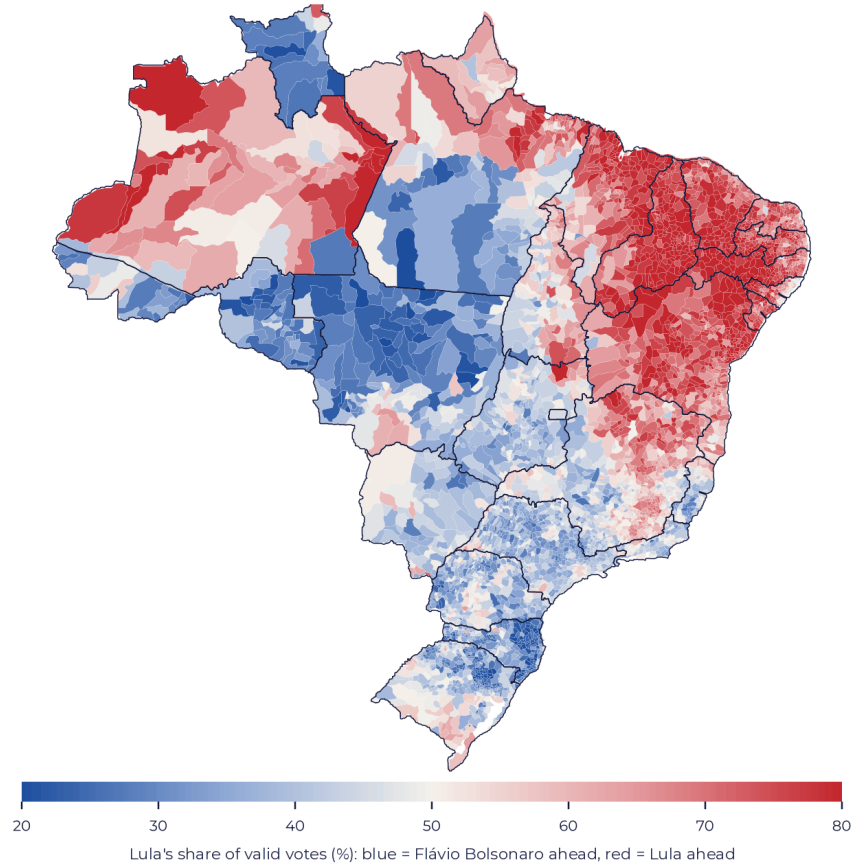
Figure 10. Change in the share of blank and null votes between the two rounds, by municipality.

THE MAP OF VICTORY

TWO BRAZILS

At first sight, the map of the run-off resembles those of 2018 and 2022 feature for feature. Lula crushed the Nordeste, with 69.4% of the vote and a lead of 13.65 million votes. He also won the North, by a whisker, and Minas Gerais. Flávio Bolsonaro won in the South (62.6%), in the Centre-West (60.0%) and in the rest of the South-East, notably in the states of São Paulo and Rio de Janeiro. Lula won 13 states, including the 9 of the Nordeste, and 2,875 municipalities out of 5,571. Flávio Bolsonaro took the other 14 states, Federal District included, and 2,696 municipalities. This is exactly the same number of states as in 2022 for Lula, except that two of them changed sides: Amapá went to Lula, Tocantins to Flávio Bolsonaro.

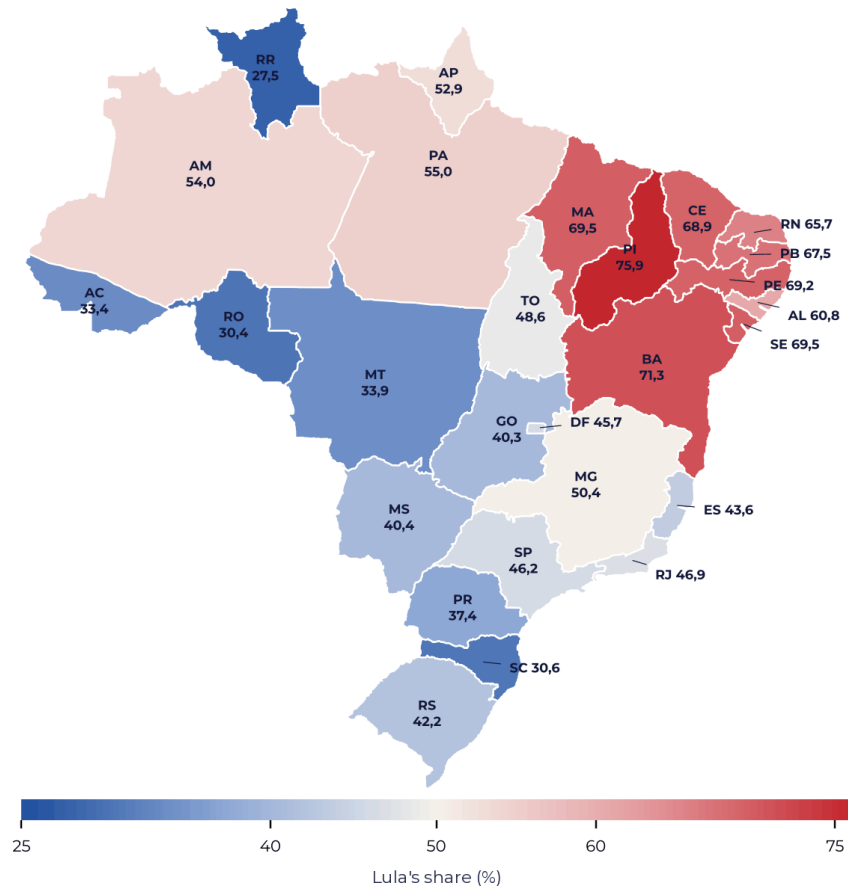
Lula's run-off score, by municipality



Source: Tribunal Superior Eleitoral (TSE), official results; Le Millénaire calculations. Base maps: geoBoundaries, IBGE.

Figure 11. Lula's score in the run-off, by municipality.

Lula's run-off score, by state

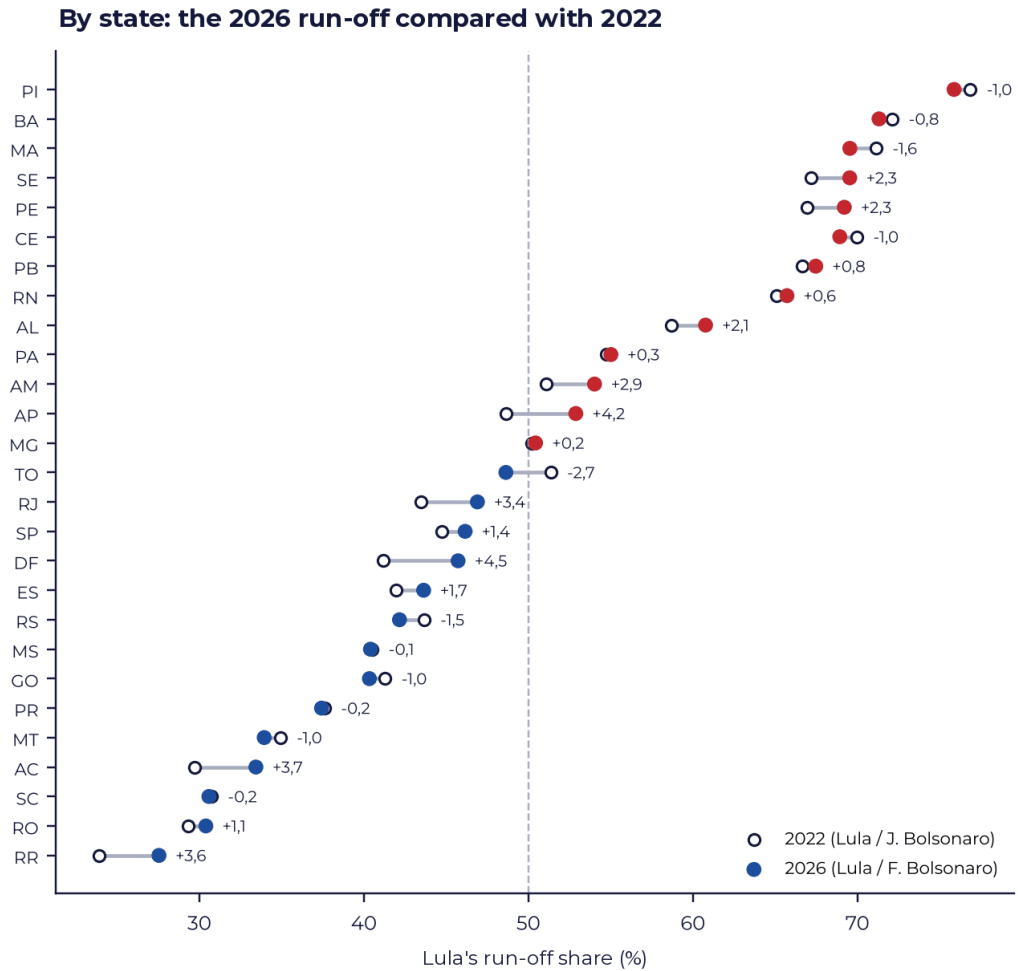


Source: TSE, official results; Le Millénaire forecast frozen on 24 October 2026; Le Millénaire calculations.

Figure 12. Lula's score in the run-off, by state.

COMPARED WITH 2022: A SLIGHT IMPROVEMENT, A SHIFTING MAP

At national level, Lula gained 0.9 points compared with 2022, but this average conceals changes in opposite directions depending on the state. He made clear progress in the Federal District (+4.5 points), Amapá (+4.2), Acre (+3.7), Roraima (+3.6), Rio de Janeiro (+3.4) and Amazonas (+2.9). He fell back in Tocantins (-2.7), Maranhão (-1.6), Rio Grande do Sul (-1.5) and, by around one point, in Piauí, Ceará, Mato Grosso and Goiás.

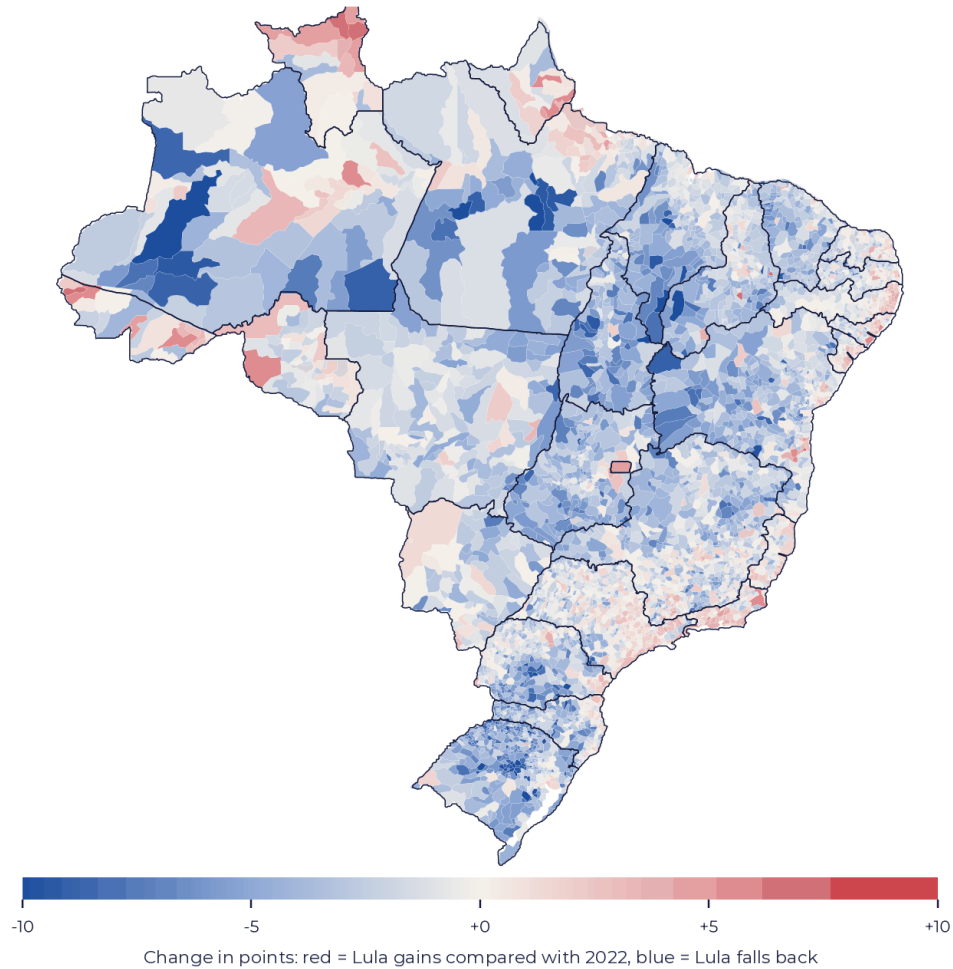


Source: TSE, official results; Le Millénaire calculations.

Figure 13. Lula's score in the run-off in 2022 and in 2026, by state.

It is above all the municipal map that is telling. Lula fell back in 78% of the country's municipalities compared with 2022. How then can he gain votes overall? Quite simply because his gains were made where the most voters live.

Change in Lula's score between 2022 and 2026 (run-off)



Source: Tribunal Superior Eleitoral (TSE), official results; Le Millénaire calculations. Base maps: geoBoundaries, IBGE.

Figure 14. Change in Lula's score between the 2022 and 2026 run-offs, by municipality.

THE MUNICIPALITIES THAT CHANGE SIDES

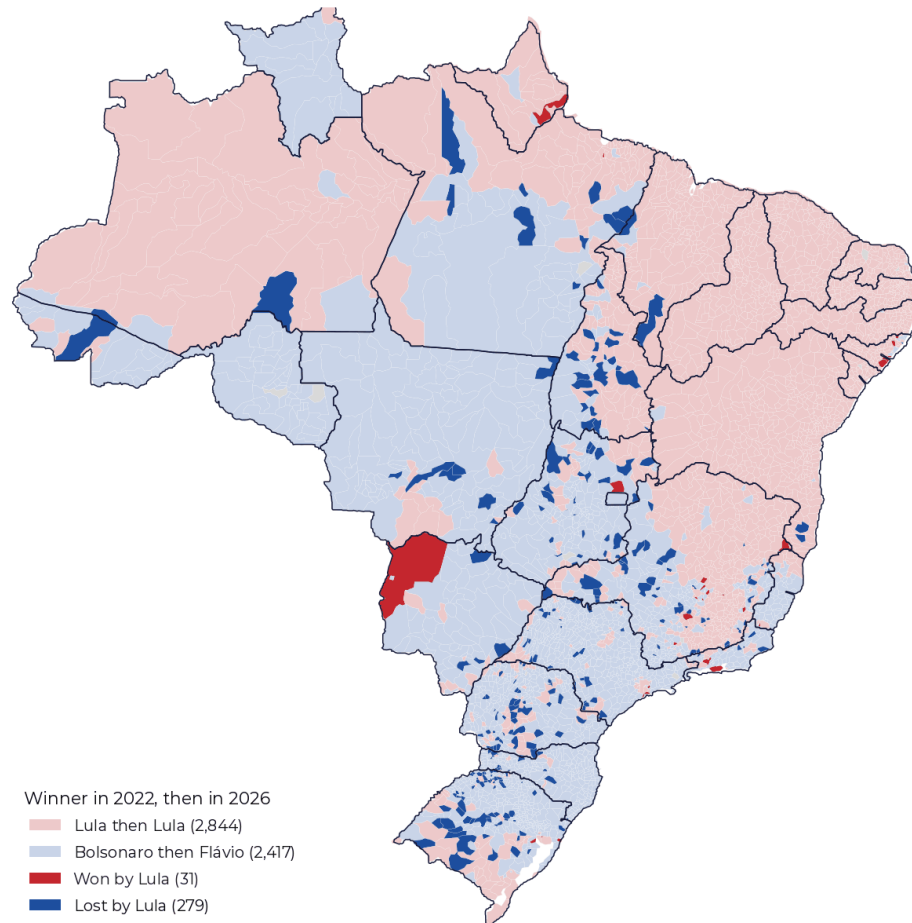
Between 2022 and 2026, 310 municipalities changed winner. In number, the movement is very unfavourable to Lula: 279 municipalities he had won in 2022 went to Flávio Bolsonaro, and only 31 went the other way. But in electoral weight, it is exactly the opposite. The 279 municipalities lost have 2.2 million registered voters; the 31 gained have 7.2 million, 3.2 times as many, including 5.0 million for the city of Rio de Janeiro alone.

The losses were concentrated in Rio Grande do Sul (65 municipalities), Minas Gerais (46), Paraná (44), Goiás (30), São Paulo (29) and Tocantins (20). Most of them are small rural municipalities, often narrowly won four years ago. The most

populous are towns on the agricultural frontier or in cattle country: Teixeira de Freitas and Itamaraju in the south of Bahia, Balsas in Maranhão, Tailândia and Dom Eliseu in Pará, Porto Nacional in Tocantins.

The gains, by contrast, are suburban towns. Besides Rio de Janeiro, Lula took Ananindeua, in the Belém conurbation, Macapá, São Vicente on the São Paulo coast, Santa Luzia and Ibirité near Belo Horizonte, Alvorada, Guaíba and Esteio around Porto Alegre, Poá and Ribeirão Pires in the São Paulo region.

Municipalities that changed sides between 2022 and 2026



Source: Tribunal Superior Eleitoral (TSE), official results; Le Millénaire calculations. Base maps: geoBoundaries, IBGE.

Figure 15. Municipalities that changed winner between the 2022 and 2026 run-offs.

Table 5. The most populous municipalities to have changed sides since 2022

Municipality (state)	Lula 2022	Lula 2026	Valid votes 2026
Won by Lula			
Rio de Janeiro (RJ)	47.3%	51.5%	3,683,589
Ananindeua (PA)	49.7%	52.6%	288,924
Macapá (AP)	45.1%	51.0%	246,072
São Vicente (SP)	45.9%	50.4%	189,233
Santa Luzia (MG)	48.2%	50.7%	131,195
Alvorada (RS)	49.6%	51.9%	104,123
Lost by Lula			
Teixeira de Freitas (BA)	50.4%	49.9%	82,815
Balsas (MA)	51.8%	45.1%	57,314
Tailândia (PA)	53.5%	46.6%	42,348
Porto Nacional (TO)	52.6%	49.5%	37,260
Itamaraju (BA)	50.2%	48.4%	35,536
São Gabriel (RS)	51.5%	48.9%	32,273

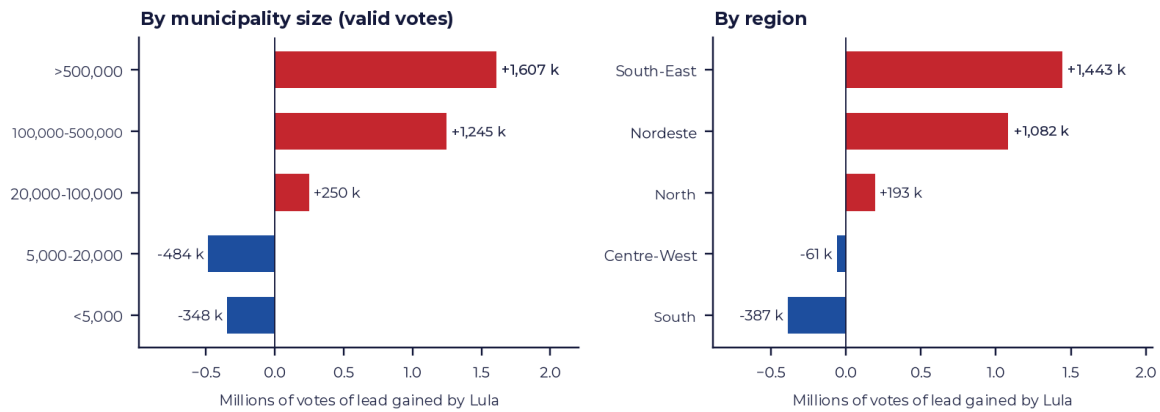
Source: TSE; Lula's share of valid votes in the run-off; Le Millénaire calculations.

WHERE THE DOUBLING OF THE LEAD COMES FROM

Another way of reading the map is to ask where Lula's additional lead, which rose from 2.1 to 4.4 million votes, comes from. By major region, the South-East contributed 1.44 million and the Nordeste 1.08 million, far ahead of the North (0.19 million). The South, on the other hand, took away 0.39 million, and the Centre-West 0.06 million.

By size of municipality, the contrast is even more striking. The 173 municipalities with more than 100,000 valid votes increased Lula's lead by 2.85 million votes compared with 2022. The 4,555 municipalities with fewer than 20,000 valid votes cost him 0.83 million. In between, medium-sized municipalities carry little weight.

Where the doubling of Lula's lead between 2022 and 2026 came from

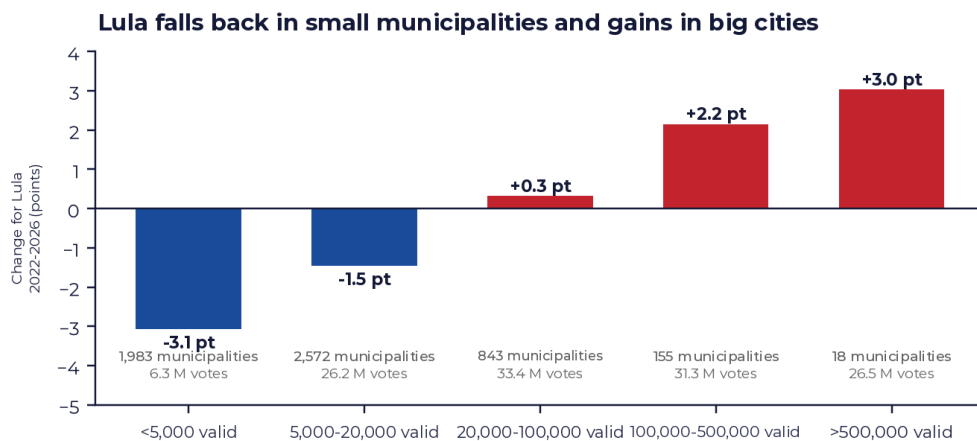


Source: TSE, 2022 and 2026 run-offs, municipal panel; Le Millénaire calculations. Change in the vote gap, Lula minus the right-wing candidate. Size: valid votes in the 2026 run-off.

Figure 16. Contribution of regions and municipality sizes to the growth of Lula's lead between 2022 and 2026.

THE REVENGE OF THE CITIES

The sharpest divide is therefore that of municipality size. In the 1,983 municipalities with fewer than 5,000 valid votes, Lula lost 3.1 points compared with 2022. In the 2,572 municipalities with 5,000 to 20,000 valid votes, he lost 1.5. Above that, he made progress: +0.3 points up to 100,000 valid votes, +2.2 points between 100,000 and 500,000, and +3.0 points in the 18 municipalities with more than 500,000 valid votes, which alone account for 26.5 million votes.



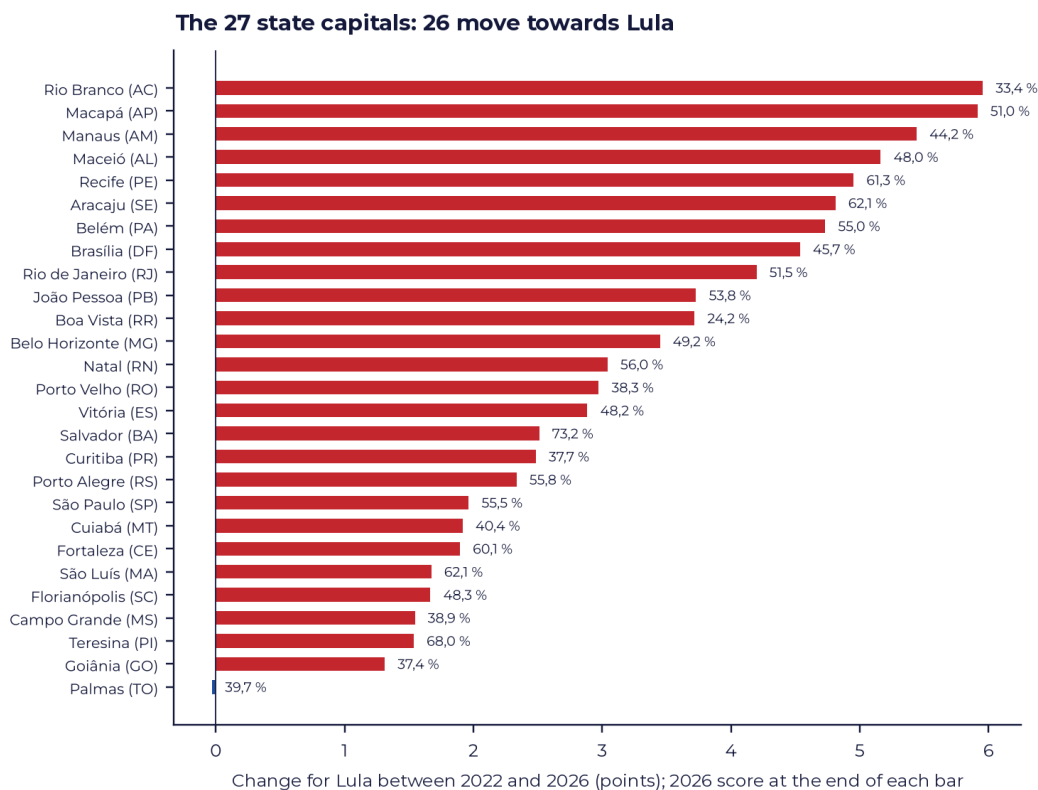
Source: TSE, official results; Le Millénaire calculations.

Figure 17. Change in Lula's score between 2022 and 2026, by size of municipality.

This divide is not specific to one region; it runs through all of them. Even in the Nordeste, Lula fell back by around 2 points in municipalities with fewer than 20,000 valid votes, while he gained 2.3 to 3.0 points in those with more than

100,000. In the North, the gap ranged from -3.8 points in the smallest municipalities to +5.2 points in Manaus and Belém.

The state capitals offer the most striking illustration. Of the 27, 26 voted more for Lula than in 2022, and the only exception, Palmas, was stable. Lula came first in 11 capitals in the first round and in 13 in the run-off, against 11 in 2022: he won Rio de Janeiro and Macapá. In São Paulo, his lead grew from 291,602 votes in the first round to 766,431 in the run-off. Recife (+5.0 points since 2022), Manaus (+5.4), Maceió (+5.2) and Belém (+4.7) followed the same path.



Source: TSE, official results; Le Millénaire calculations.

Figure 18. Change in Lula's score between 2022 and 2026 in the 27 state capitals.

At the other extreme, the towns of the agricultural frontier drifted a little further away: Balsas in Maranhão (-6.7 points), Itaituba in Pará (-6.3), Rio Verde (-4.1), Catalão (-4.0) and Jataí (-3.0) in Goiás, and Luís Eduardo Magalhães in Bahia (-3.0). In these territories of soya, cattle-raising and gold panning, the right-wing vote, already dominant, grew stronger still.

FOCUS ON THE TERRITORIES

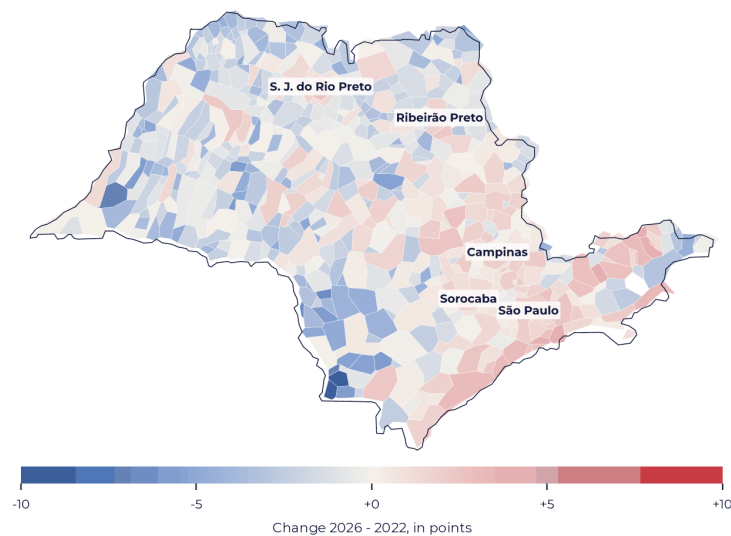
SÃO PAULO: THE DEFEAT THAT PAID OFF

Flávio Bolsonaro won the state of São Paulo with 53.8% of the vote. And yet it was there that Lula came furthest between the two rounds. His score rose from 38.2% to 46.2%, he gained 2.61 million votes against 1.22 million for his opponent, and Flávio Bolsonaro's lead melted from 3.42 million votes to 2.02 million. This reduction alone accounts for around one fifth of the national swing⁵⁹. Rarely can a defeat have paid off so handsomely.

The capital, with its 7 million valid votes, gave Lula 55.5%, against 53.5% in 2022. The interior remains won over to the right (42.8% for Lula), but it too moved slightly in his favour compared with 2022 (41.6%). In municipalities with more than 100,000 valid votes, Lula gained 1.9 points since 2022; in the others, 0.4 points. On the map, the metropolitan belt and the Paraíba valley swung towards Lula, while the agricultural north-west, around São José do Rio Preto, fell back. Osasco, Cotia and Araraquara, where Flávio Bolsonaro had come first in the first round, went to Lula in the run-off.

⁵⁹ Times Brasil, “Entenda em números como aconteceu a virada inédita na eleição brasileira”, 25 October 2026, <https://timesbrasil.com.br/eleicoes-2026/entenda-em-numeros-como-aconteceu-a-virada-inedita-na-eleicao-brasileira/>.

São Paulo: change in the Lula vote since 2022



Source: Tribunal Superior Eleitoral (TSE), official results; Le Millénaire calculations. Base maps: geoBoundaries, IBGE.

Figure 19. State of São Paulo: change in Lula's score between 2022 and 2026, by municipality.

MINAS GERAIS: THE STATE THAT DECIDED THE ELECTION

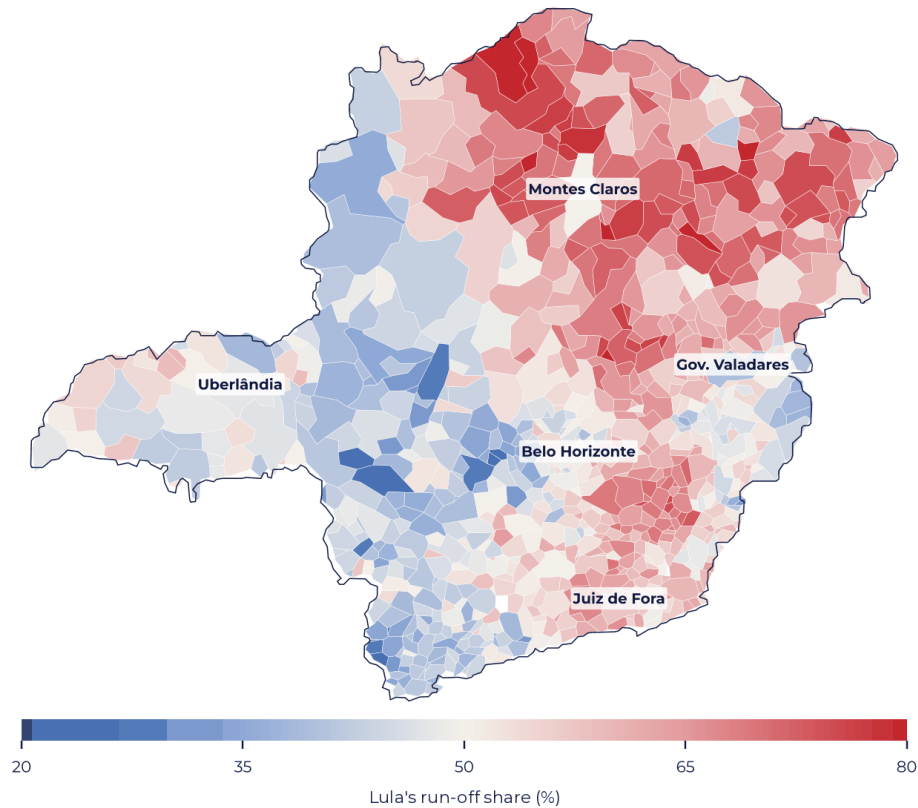
There is a well-known saying in Brazil: whoever wins Minas wins the country. Since 2006 at least, it has always held true, with the national winner prevailing each time in the country's second-largest electorate. On 4 October, Flávio Bolsonaro was ahead of Lula there by 588,612 votes (48.2% against 43.3%). On 25 October, Lula won with 50.43% and a lead of 109,313 votes. It is the only state to change sides between the two rounds⁶⁰. Of the 213 municipalities in the country where Flávio Bolsonaro came first in the first round and Lula in the run-off, 76 are mineiras.

The geography of the state, for its part, has not changed. The north, the Jequitinhonha valley and the east vote massively for Lula; the Triângulo Mineiro, around Uberlândia, and the agricultural south vote for Flávio Bolsonaro. The swing came from the metropolitan region and the medium-sized towns. Belo Horizonte went from 41.4% for Lula in the first round to 49.2% in the run-off. Santa Luzia, Ibirité and Ribeirão das Neves, in its suburbs, switched from Flávio Bolsonaro to Lula from one round to the next, and the first two were precisely among Augusto Cury's best municipalities. The Brazilian press highlights the role of the PT's activist

⁶⁰ Times Brasil, "Entenda em números como aconteceu a virada inédita na eleição brasileira", 25 October 2026, <https://timesbrasil.com.br/eleicoes-2026/entenda-em-numeros-como-aconteceu-a-virada-inedita-na-eleicao-brasileira/>.

networks and of the campaign's digital relays⁶¹.

Minas Gerais: the only state to change sides between the two rounds



Source: Tribunal Superior Eleitoral (TSE), official results; Le Millénaire calculations. Base maps: geoBoundaries, IBGE.

Figure 20. Minas Gerais: Lula's score in the run-off, by municipality.

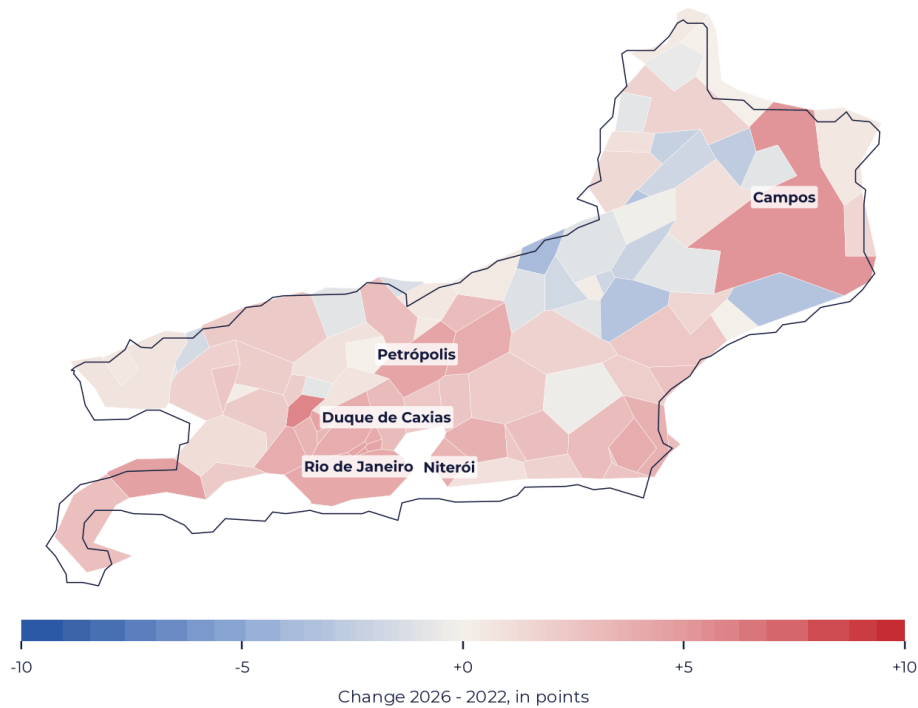
RIO DE JANEIRO: THE CAPITAL SWINGS

The state of Rio de Janeiro remained with Flávio Bolsonaro, who is its senator. But it is one of those where Lula made the most progress since 2022 (+3.4 points), and its capital is the only one in the South-East to change sides. In the city of Rio, Flávio Bolsonaro led by 137,837 votes in the first round. In the run-off, Lula won with a lead of 113,193 votes and 51.5% of the vote, whereas Jair Bolsonaro had won there in 2022 with 52.7%. Losing the capital of the state one represents in the Senate symbolises Flávio Bolsonaro's defeat.

⁶¹ O Povo, “Os motivos que levaram à virada histórica de Lula no 2º turno”, 26 October 2026, <https://www.opovo.com.br/noticias/politica/eleicoes/2026/10/26/veja-sete-motivos-que-levaram-lula-a-virada-historica-e-reeleicao.html>.

The movement, moreover, extends well beyond the capital. In the rest of the state, Lula went from 41.1% in 2022 to 44.1%. He gained 3 to 5 points in the Baixada Fluminense (Duque de Caxias +3.1, Nova Iguaçu +4.0, Belford Roxo +4.0), in São Gonçalo (+3.4), in Niterói (+3.9), and as far as Campos dos Goytacazes (+5.2) and Petrópolis (+4.4). Between the two rounds, he gained between 6.8 and 8.6 points in each of these towns.

Rio de Janeiro: the capital swings



Source: Tribunal Superior Eleitoral (TSE), official results; Le Millénaire calculations. Base maps: geoBoundaries, IBGE.

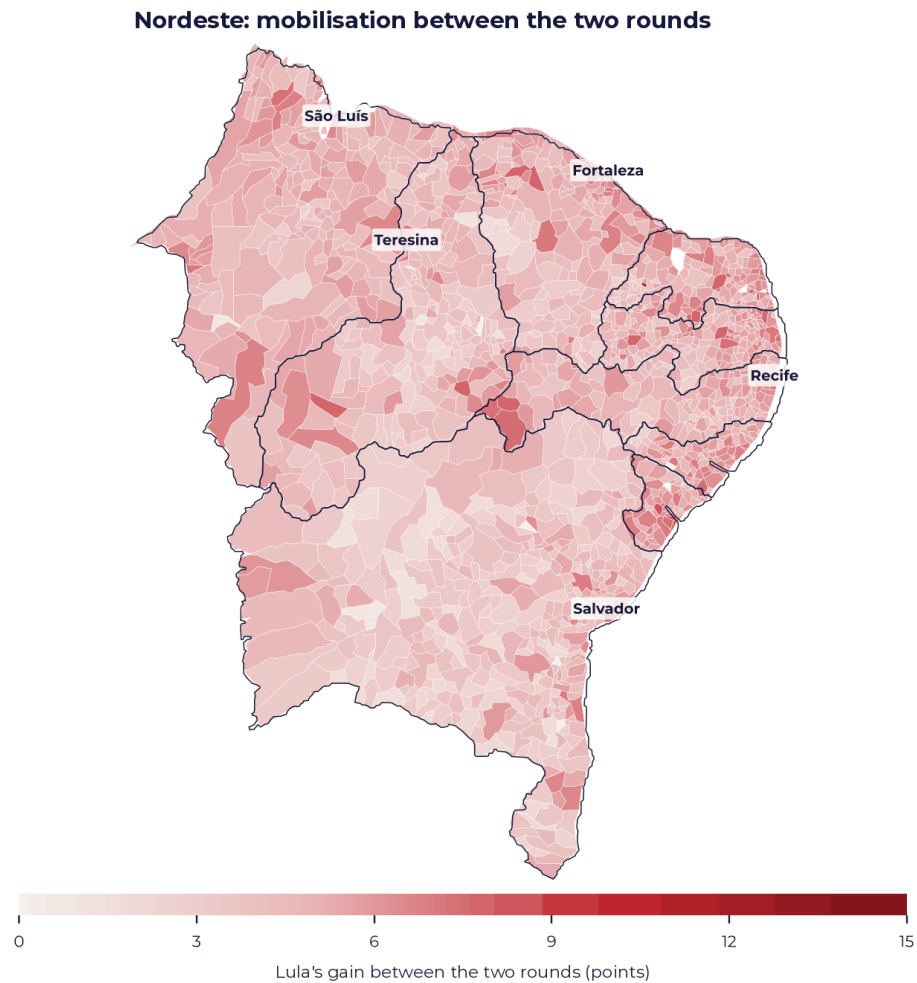
Figure 21. State of Rio de Janeiro: change in Lula's score between 2022 and 2026, by municipality.

THE NORDESTE: A REMOBILISED FORTRESS

The Nordeste has not changed its face; it has changed its volume. Lula obtained 69.4% there, almost exactly his 2022 score (69.3%). But turnout there climbed from 81.6% to 83.5% between the two rounds, and Lula gained 2.96 million votes there, against 0.40 million for Flávio Bolsonaro. His regional lead grew from 11.10 to 13.65 million votes, or 38% of the national swing.

The progress between the two rounds was remarkably uniform, from 4.9 points in Piauí to 6.8 points in Sergipe. It was strong in the large cities: Salvador gave Lula

73.2%, Recife 61.3%, Fortaleza 60.1%. A campaign between the two rounds centred on purchasing power could not have found a more receptive audience.

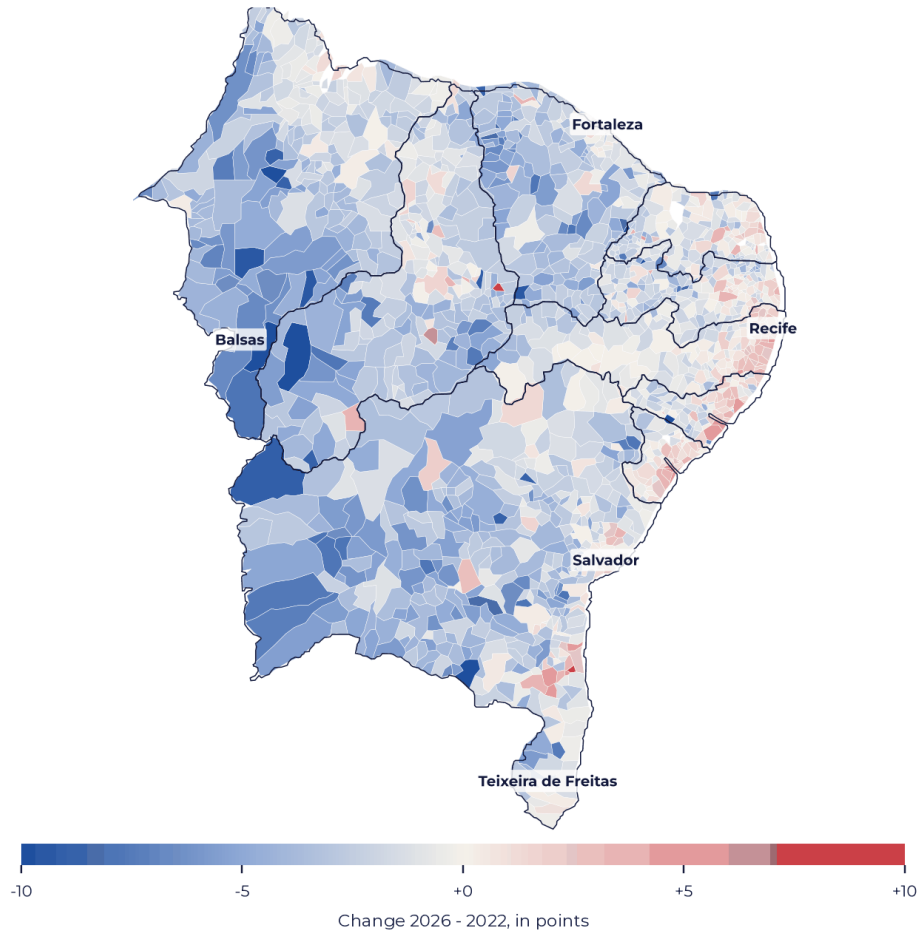


Source: Tribunal Superior Eleitoral (TSE), official results; Le Millénaire calculations. Base maps: geoBoundaries, IBGE.

Figure 22. Nordeste: Lula's progress between the two rounds, by municipality.

Compared with 2022, however, the picture is more nuanced. Lula made progress in the capitals and large cities (Recife +5.0 points, Jaboatão dos Guararapes +4.8, Salvador +2.5, Fortaleza +1.9) and on the coast of Pernambuco, Alagoas and Sergipe. He fell back by around 2 points in small municipalities, with heavier losses in western Bahia, Maranhão and southern Piauí, on the soya frontier. Overall, his regional score is stable, but the rise in turnout brings him more votes.

Nordeste: gains in the cities, slight decline in the interior



Source: Tribunal Superior Eleitoral (TSE), official results; Le Millénaire calculations. Base maps: geoBoundaries, IBGE.

Figure 23. Nordeste: change in Lula's score between 2022 and 2026, by municipality.

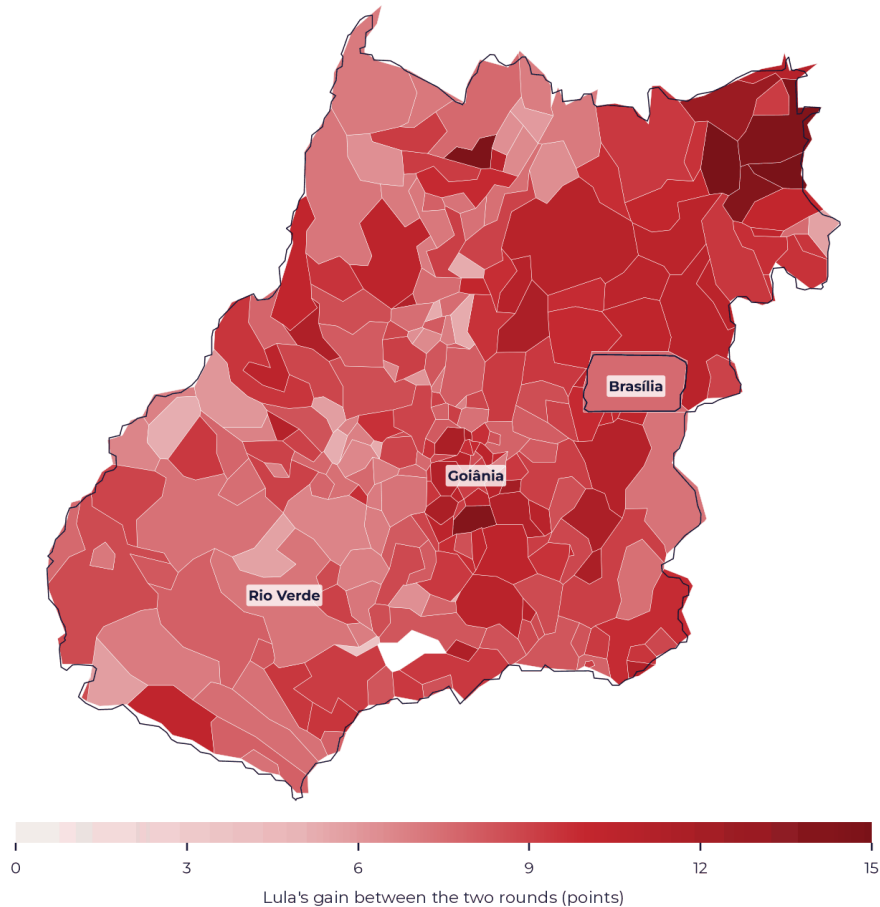
GOIÁS AND THE FEDERAL DISTRICT: CAIADO DISAVOWED

Goiás is Ronaldo Caiado's state. He had obtained 12.3% there in the first round, and it was in Goiânia that he made his support for Flávio Bolsonaro official on 6 October⁶². As fate would have it, however, it was in this state that Lula made the most progress between the two rounds: +9.3 points, from 31.1% to 40.3%. Flávio Bolsonaro kept the state, but a good proportion of Caiado's voters clearly did not follow his choice.

⁶² Diário de Pernambuco (with Estadão), article of 6 October 2026, <https://www.diariodepernambuco.com.br/politica/2026/10/11726017-caiado-declara-apoio-a-flavio-bolsonaro-no-segundo-turno-em-ato-em-goiania.html>.

It was in the Entorno, the urban belt surrounding Brasília, that the progress was most marked. In the eight main municipalities of this belt, Lula went from 36.0% to 46.4%, above his 2022 score (44.1%), and Planaltina de Goiás even changed sides compared with 2022. Brasília went from 38.1% to 45.7%, or 4.5 points better than four years ago. The agricultural south-west of Goiás, for its part, remains overwhelmingly won over to Flávio Bolsonaro.

Goiás and the Federal District: Caiado's home ground



Source: Tribunal Superior Eleitoral (TSE), official results; Le Millénaire calculations. Base maps: geoBoundaries, IBGE.

Figure 24. Goiás and the Federal District: Lula's progress between the two rounds, by municipality.

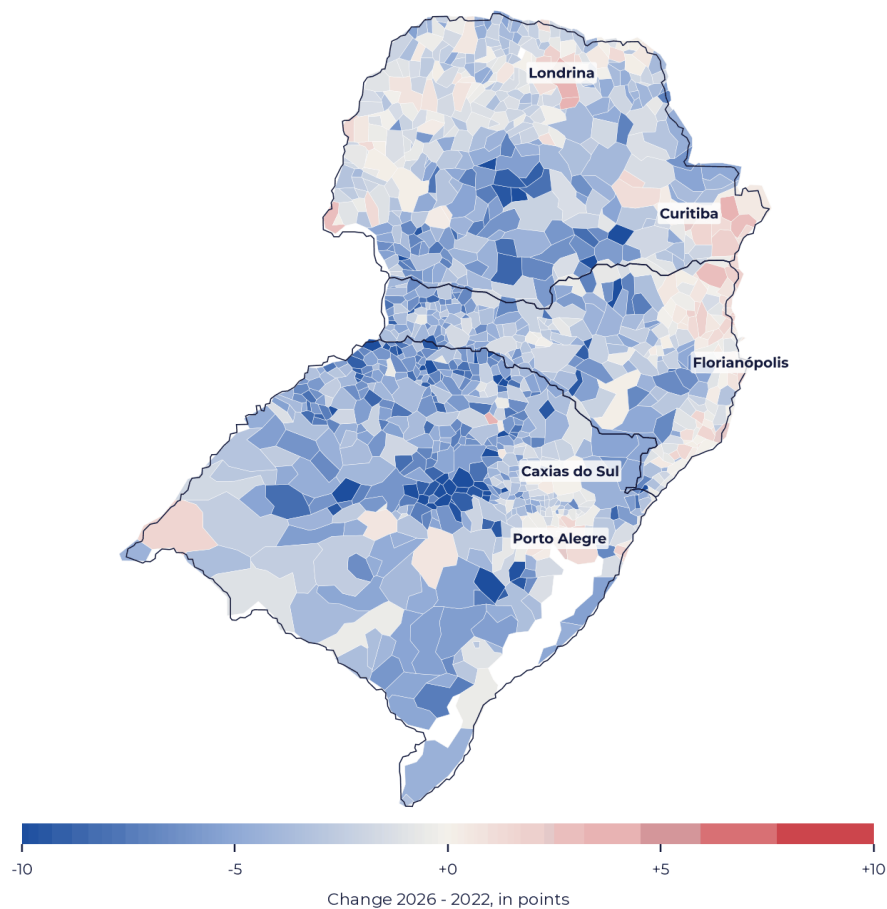
THE SOUTH: A DECLINE OUTSIDE THE METROPOLISES

The South is the major region where Flávio Bolsonaro's lead grew most compared with 2022, by 0.39 million votes, and where Lula's score fell by 0.7 points. But here again, the map sets the metropolises against the interior. In municipalities with more than 100,000 valid votes, Lula made progress: +1.1 points in Rio Grande do Sul,

+1.9 in Paraná, +1.6 in Santa Catarina. Porto Alegre (+2.3), Curitiba (+2.5), Londrina (+3.7) and Joinville (+2.8) followed the national trend.

Everywhere else, he fell back: -3.0 points in Rio Grande do Sul, -1.5 in Paraná, -1.2 in Santa Catarina. The Campanha gaúcha, cattle country on the Uruguayan border, drifted away particularly sharply, and São Gabriel and Dom Pedrito both went to Flávio Bolsonaro. With 65 municipalities lost by Lula since 2022, Rio Grande do Sul in fact holds the country's unhappy record in this respect.

The South: Lula falls back outside the big cities



Source: Tribunal Superior Eleitoral (TSE), official results; Le Millénaire calculations. Base maps: geoBoundaries, IBGE.

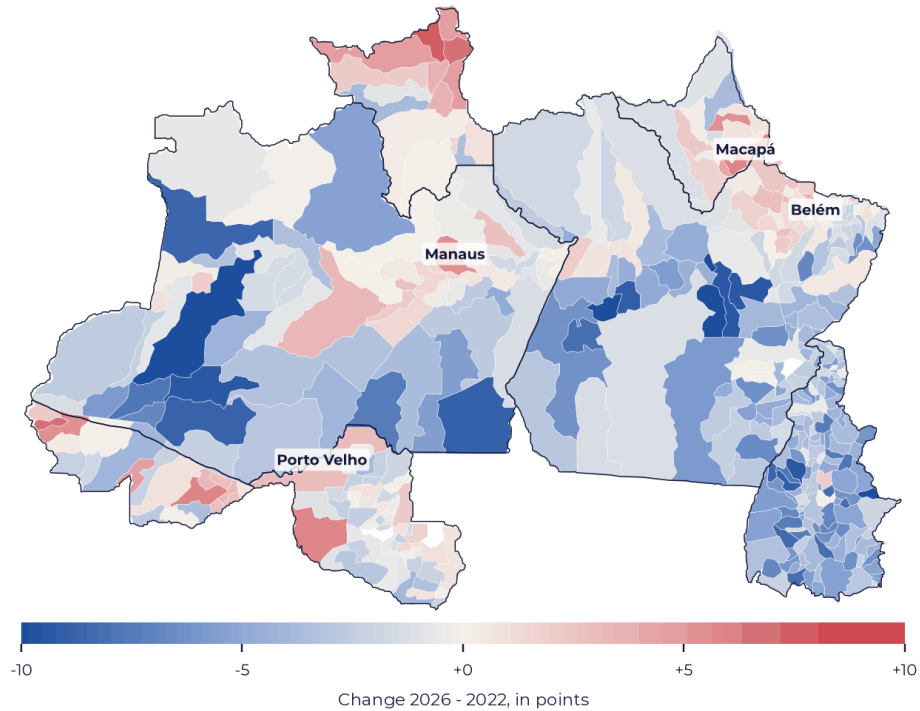
Figure 25. South: change in Lula's score between 2022 and 2026, by municipality.

THE NORTH: THE CITIES AGAINST THE PIONEER FRONTIER

It is probably in the North that the dual dynamic of the election is most visible. Lula made strong progress in the capitals there: Manaus +5.4 points since 2022,

Belém +4.7, Macapá +5.9, Porto Velho +3.0. On the pioneer frontier, where the cattle and the gold panners go, it was a collapse: -6.3 points in Itaituba, -6.9 in Tailândia, -7.4 in Humaitá. The two movements almost cancel each other out. In the end, the North gave Lula 50.01% and a lead of 1,079 votes, whereas he had trailed there by 192,000 votes in 2022.

Amazonia: gains in the cities, decline on the farming frontiers



Source: Tribunal Superior Eleitoral (TSE), official results; Le Millénaire calculations. Base maps: geoBoundaries, IBGE.

Figure 26. North: change in Lula's score between 2022 and 2026, by municipality.

WHO VOTED FOR LULA: WHAT THE MUNICIPALITIES TELL US

In the absence of an exit poll, we cross-referenced, for each of the 5,570 municipalities, its result with data from the 2022 census⁶³. This approach says nothing about how any particular individual voted (the fact that a highly evangelical municipality votes for Flávio Bolsonaro does not prove that its evangelicals did so); it brings out regularities between territories, and that is how what follows should be read.

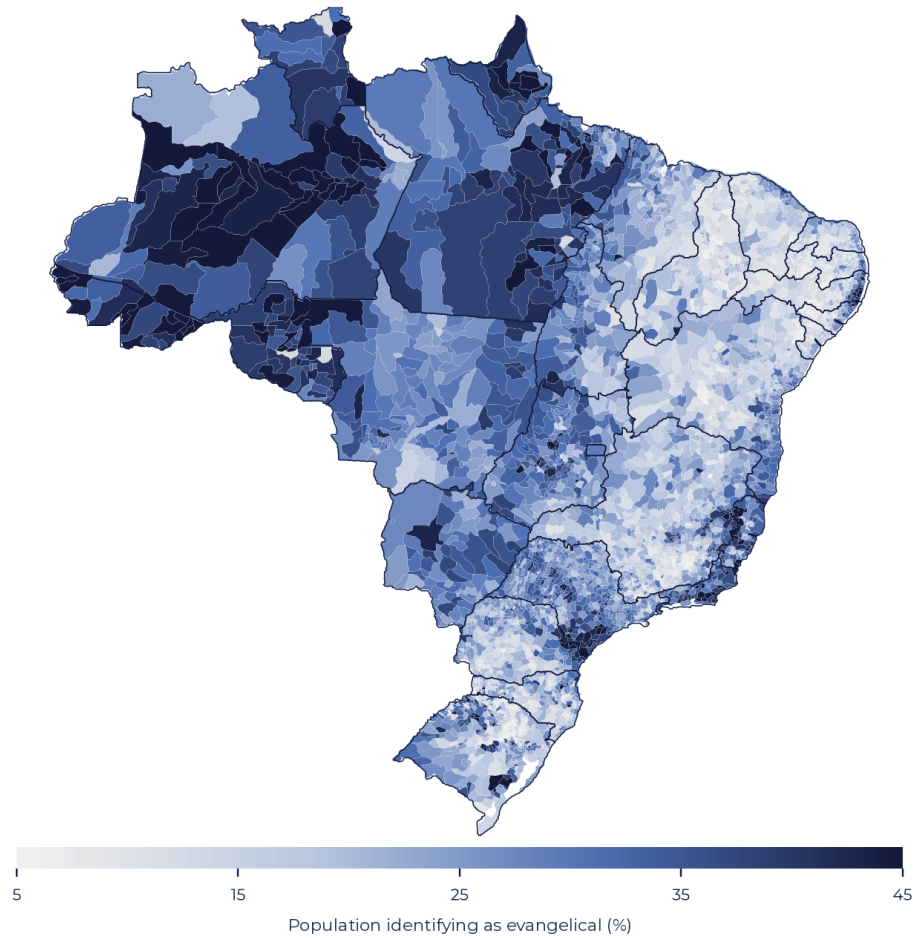
THE 2026 VOTE: A STABLE SOCIAL GEOGRAPHY

Unsurprisingly, Lula remains first and foremost the candidate of poor, Black and mixed-race municipalities: the correlation weighted by the number of voters is +0.63 with the share of Black and mixed-race people, -0.68 with the literacy rate and -0.56 with GDP per capita. He obtained 70% of the vote in the fifth of voters living in the poorest municipalities, and 47% in the richest fifth.

Religion also plays a part. In the municipalities where evangelicals are least numerous (14% of the population on average), Lula obtained 62.7%; in those where they are most numerous (39%), 45.2%. But part of this link is geographical, as the least evangelical municipalities are often those of the rural Nordeste.

⁶³ IBGE, 2022 census, SIDRA tables 10183 (religion), 9605 (colour or race), 9923 (urban population), 10062 (years of schooling), 9543 (literacy), 4709 (population) and 5938 (municipal GDP 2021), <https://sidra.ibge.gov.br>.

Evangelical share of the population (2022 census)



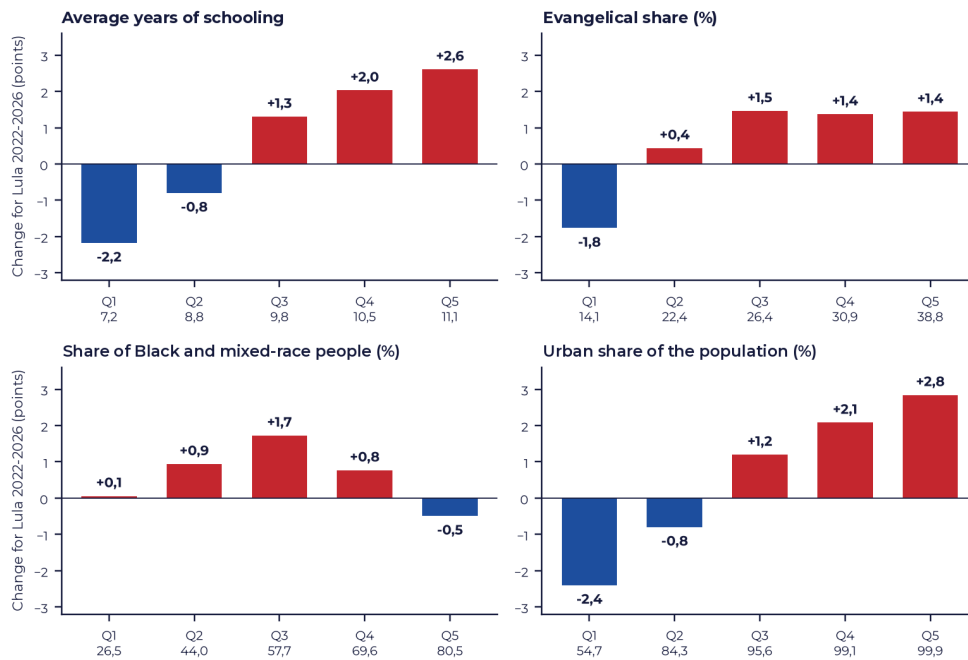
Source: Tribunal Superior Eleitoral (TSE), official results; Le Millénaire calculations. Base maps: geoBoundaries, IBGE.

Figure 27. Share of evangelicals in the population, by municipality (2022 census).

PROGRESS SINCE 2022: THE EFFECT OF EDUCATIONAL ATTAINMENT

The most interesting question, however, is not who votes for Lula, but where he gained or lost votes since 2022. And here the result is unequivocal: Lula made more progress the more urban the municipality and the longer its inhabitants' education. In the fifth of voters living in the municipalities where average schooling is shortest (7.2 years), he fell back by 2.2 points. In the fifth where it is longest (11.1 years), he gained 2.6 points. The gradient is virtually identical for the urbanisation rate.

Where Lula gained ground since 2022: municipalities ranked in five groups of equal electoral weight

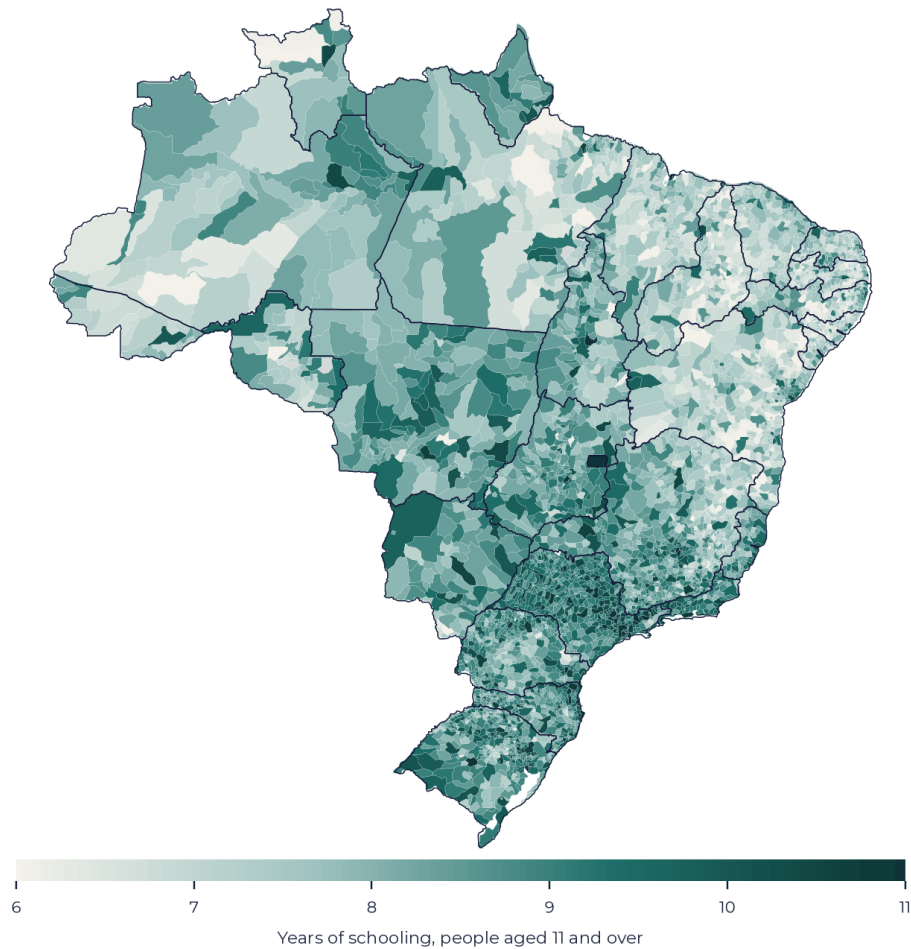


Source: TSE [2022 and 2026 results], IBGE [2022 census, SIDRA tables 101B3, 9605, 9923, 10062], Le Millénaire calculations. Q1 = fifth of voters lowest on the indicator; average value under each bar.

Figure 28. Change in Lula's score between 2022 and 2026 by municipality profile, by fifth of voters.

Two results run counter to what might have been expected. First, Lula did not fall back in the most evangelical municipalities: he even gained 1.4 points there compared with 2022. He fell back only in the least evangelical fifth, which largely overlaps with the interior of the Nordeste. Second, the relationship with racial composition is not linear. Lula made the most progress in municipalities of intermediate composition and fell back slightly in those where Black and mixed-race people are most numerous, here again mainly in the Nordeste.

Average length of schooling (2022 census)



Source: Tribunal Superior Eleitoral (TSE), official results; Le Millénaire calculations. Base maps: geoBoundaries, IBGE.

Figure 29. Average length of schooling, by municipality (2022 census).

WHAT REMAINS WHEN COMPARING SIMILAR MUNICIPALITIES

The problem: everything is interconnected. A city is generally richer, more educated and less evangelical than a village. To untangle the knot, we put all these variables into the same regression and compared municipalities within each state⁶⁴ (see table 6).

⁶⁴ Regression weighted by the number of voters, with state fixed effects and robust standard errors (HC1), on 5,568 municipalities matched to the 2022 census. Le Millénaire calculations.

Table 6. Regression of the Lula vote on municipality profile (5,568 municipalities, state fixed effects)

Variable (one unit more)	Lula's score in 2026 (points)	Change 2022-2026 (points)
Share of evangelicals (1 percentage point)	-0.52 (0.05)	+0.05 (0.01)
Share of Black and mixed-race people (1 point)	+0.52 (0.04)	+0.02 (0.00)
Share of urban population (1 point)	-0.16 (0.02)	+0.02 (0.00)
GDP per capita (doubling)	-1.52 (0.37)	-0.50 (0.05)
Average years of schooling (1 year)	+1.80 (0.34)	+1.34 (0.06)
Share of variance explained (R ²)	0.80	0.71

How to read: for the same state, religious and racial composition, urbanisation and wealth, a municipality whose inhabitants have on average one more year of schooling sees Lula gain 1.34 points more since 2022. Robust standard errors in brackets. The GDP coefficient is converted for a doubling (coefficient of the logarithm multiplied by 0.69). Sources: TSE, IBGE; Le Millénaire calculations.

All other things being equal, it is educational attainment that weighs most on Lula's progress, and GDP per capita even works in the opposite direction, the richest municipalities having progressed less at equal educational attainment. It was therefore the urban and educated municipalities, in particular in the metropolises of the South-East, that moved in 2026, rather than the poor municipalities, already won over to Lula in 2022; as for the share of evangelicals, it tends rather to go with a slight gain for Lula once the other factors are taken into account.

Our analysis

Here we find a phenomenon well known in France as in the United States, that of a left that wins the educated metropolises and loses rural areas, with the difference that in Brazil this new electorate adds to Lula's working-class base in the Nordeste rather than replacing it. Caution is called for, as educational attainment may also reflect other characteristics of large cities, such as access to information or the nature of jobs.

WHAT THE POLLS SAID

The polls point in the same direction. According to Datafolha, Lula was winning among women, Catholics and low-income households, Flávio Bolsonaro among men, evangelicals and the middle classes.

Table 7. Voting intentions by category, Datafolha published on 23 October (valid votes)

Category	Lula	Flávio Bolsonaro
Women	53%	47%
Men	46%	54%
Catholics	59%	41%
Evangelicals	27%	73%
Family income up to 2 minimum wages	58%	42%
From 2 to 5 minimum wages	42%	58%
More than 5 minimum wages	42%	58%
Nordeste	68%	32%
South-East	44%	56%
South	36%	64%
North and Centre-West	44%	56%

Source: Datafolha, survey no. BR-09709/2026, broadcast by CNN Brasil on 23 October 2026.

This Datafolha poll put Flávio Bolsonaro slightly ahead⁶⁵. If the result proved it wrong, it is probably because the voters most favourable to Lula, the less well-off in the Nordeste and the suburbs, turned out to vote in greater numbers than expected.

⁶⁵ CNN Brasil, “Datafolha : veja como Flávio e Lula pontuam por renda, gênero e religião”, 23 October 2026, survey registered under number BR-09709/2026, <https://www.cnnbrasil.com.br/eleicoes/datafolha-veja-como-flavio-e-lula-pontuam-por-renda-genero-e-religiao/>.

UNDERSTANDING THE REVERSAL

VOTING INSTRUCTIONS THAT WERE NOT FOLLOWED

Three of the four eliminated candidates called for a vote for Flávio Bolsonaro, the fourth said nothing⁶⁶. Between them, 9.1 million votes, four times the PL candidate's lead. All that was needed, it was thought, was to add them up.

Yet the polls were forecasting split transfers. On average, those our model had used attributed to Lula 36% of Augusto Cury's voters, 31% of Ronaldo Caiado's and 12% of Renan Santos's. The Quaest survey carried out from 17 to 20 October already went further for Cury: 48% of his voters were transferring to Lula, against 33% to Flávio Bolsonaro. For Caiado, it gave 21% to Lula and 57% to Flávio Bolsonaro; for Santos, 25% and 51%⁶⁷. For our part, we estimated these transfers from the municipal results, using two different methods⁶⁸.

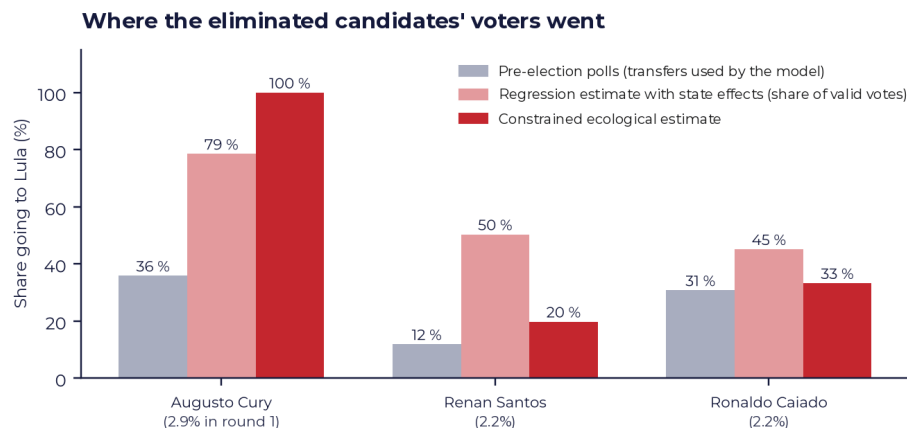


Figure 30. Share of the eliminated candidates' voters who transferred to Lula: polls and estimates based on the results.

⁶⁶ A Crítica, “Caiado, Zema e Cury apoiam Flávio no 2º turno ; Renan Santos libera eleitores”, 8 October 2026, <https://acritica.net/eleicoes-2026/caiado-zema-e-cury-apoiam-flavio-no-2o-turno-renan-santos-libera-eleitores/>.

⁶⁷ DGABC, article of 21 October 2026, Quaest survey carried out from 17 to 20 October, <https://www.dgabc.com.br/Noticia/4353964/quaest-48-dos-eleitores-de-augusto-cury-migram-para-lula-e-33-para-flavio>.

⁶⁸ Le Millénaire estimate on the 5,570 municipalities: regression of run-off votes on first-round votes, with a transfer-consistency constraint, and weighted regression with state fixed effects. These so-called ecological inference methods give orders of magnitude, not certainties: they describe municipalities, not individuals.

Table 8. Vote transfers estimated from municipal results (national estimate, in %)

First-round electorate	To Lula	To Flávio Bolsonaro	Abstention, blank or null
Augusto Cury	100 (97 to 100)	0	0
Ronaldo Caiado	33 (31 to 38)	59	7
Renan Santos	20 (10 to 31)	80	0
Abstainers, blank and null votes	14 (13 to 15)	0	86

Le Millénaire estimate by constrained regression on municipalities; 90% interval in brackets. These figures are orders of magnitude, not measurements.

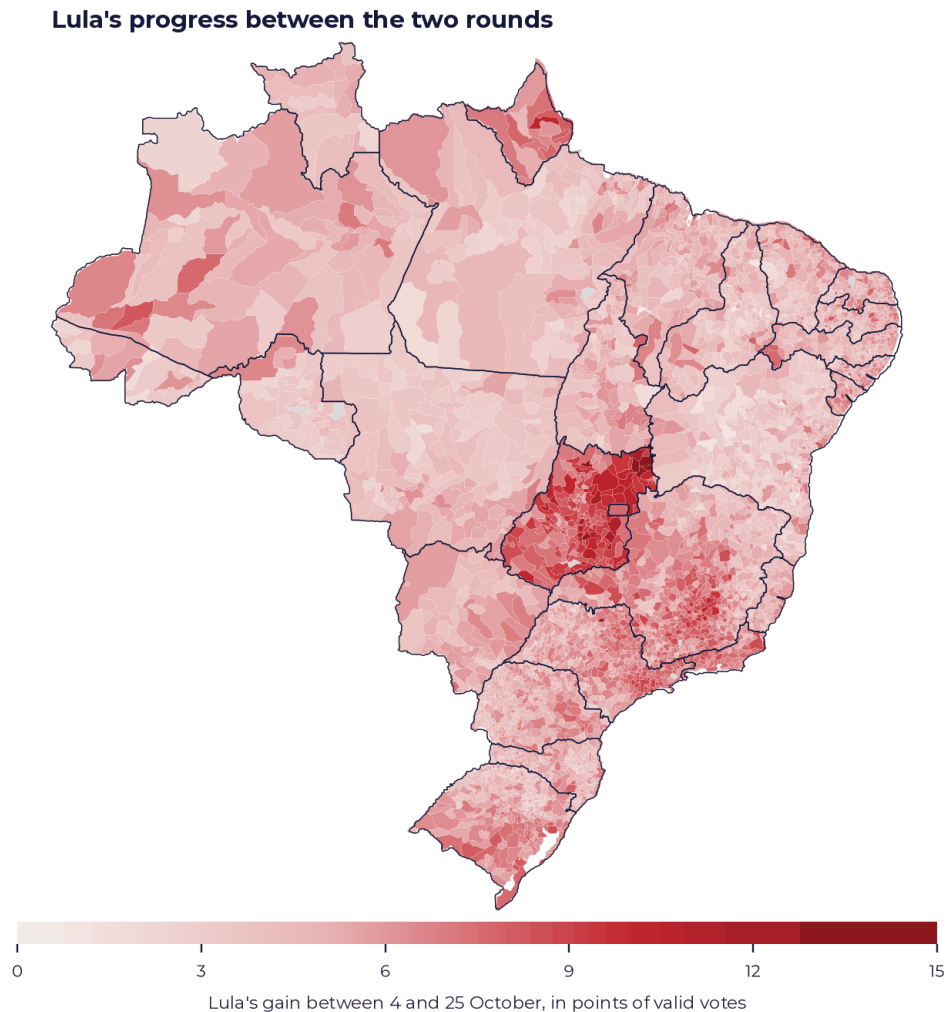
It is for Augusto Cury that the result is clearest, his voters having transferred to Lula far more than the polls had forecast. Our national estimate (nearly 100%) is very probably inflated by the method, but it points in the same direction as Quaest and the geography of the vote, as several of the mineiras and paulistas municipalities where Cury was strong swung. The two methods give for Ronaldo Caiado a transfer of around one third to Lula, more than the polls had forecast; for Renan Santos, the results are too unstable from one method and one region to another for anything to be drawn from them.

A word of caution is needed here, as it would be easy to jump to conclusions. Lula made more progress between the two rounds where Cury was strong: +8.3 points in the fifth of voters where Cury had the most votes, +5.1 in the fifth where he had the fewest. But roughly the same gap is observed for Renan Santos and for Ronaldo Caiado. Why? Because these three candidates were all stronger in the cities, where Lula made the most progress. This gradient is therefore not enough, on its own, to demonstrate a specific transfer. Only the regression and the surveys can do that, with the limitations we have mentioned.

THE AWAKENING OF ABSENT VOTERS

In any case, the main source of Lula's gain lies elsewhere. In the first round, 38.9 million registered voters in the country's municipalities had not cast a valid vote, either because they abstained or because they voted blank or null. Our two methods converge on this point: around 14% of them voted for Lula in the run-off, and practically none voted for Flávio Bolsonaro. This represents some 5.5 million votes, or roughly half of Lula's gain between the two rounds.

Andrei Roman, who heads the AtlasIntel institute, also identified the fall in abstention as one of the factors behind the victory⁶⁹. This is precisely what the polls measured least well. A poll can interview an abstainer; it is much harder for it to predict whether he or she will turn out to vote. On 25 October, a decisive share of these voters, mostly working-class and mostly favourable to Lula, turned out. This was exactly the target Lula had set himself on 5 October.



Source: Tribunal Superior Eleitoral (TSE), official results; Le Millénaire calculations. Base maps: geoBoundaries, IBGE.

Figure 31. Lula's progress between the first round and the run-off, by municipality.

⁶⁹ Al Jazeera (with Reuters), "Brazil election 2026: Key takeaways from Lula's historic win", 26 October 2026, <https://www.aljazeera.com/news/2026/10/26/brazil-election-2026-key-takeaways-from-lulas-historic-win>.

DID THE EXTENSION OF VOTING CHANGE THE GAME?

There remains the question that is poisoning the aftermath of the election, and which must be answered frankly since the loser has made it the basis of his challenge. On 25 October, in mid-afternoon, Lula's campaign referred the matter to the Supreme Federal Court: buses were not running in Salvador, Feira de Santana and Lauro de Freitas, and its voters, it said, could not get to the polls⁷⁰. The PT spoke of difficulties in nine states; in Salvador, an inspection by Procon (the consumer protection service) found 370 buses immobilised in depots⁷¹, while the AP agency mentioned at least 75⁷². At around 5 pm, at the very time polls closed, Justice Cristiano Zanin ordered voting to be extended by two hours, until 7 pm, throughout the country⁷³.

In practice, the decision could not be applied as it had been drafted, because most of the electronic voting machines had already been shut down and could not be switched back on (the regional electoral court of the Federal District made this known, incidentally). After an exchange between Cristiano Zanin and Kassio Nunes Marques, the TSE limited the extension to those polling stations that were still open at 5 pm⁷⁴. The electoral prosecutors had objected from 5.04 pm, and the tallying, interrupted at 5.06 pm with 0.25% of polling stations counted, did not resume until 7 pm⁷⁵. Neither the number of polling stations concerned nor the number of voters who voted during those two hours is yet known, and the TSE has launched a technical study⁷⁷.

⁷⁰ Piranot, article of 26 October 2026, citing in particular the Folha de S.Paulo and Poder360, <https://www.piranot.com.br/2026/10/26/noticias/politica/eleicoes/zanin-prorroga-votacao-divide-tse/>.

⁷¹ Piranot, article of 25 October 2026, <https://www.piranot.com.br/2026/10/25/noticias/politica/eleicoes/zanin-prorroga-votacao-tse-secoes/>.

⁷² CBS News (with Associated Press), article of 26 October 2026, <https://www.cbsnews.com/news/brazil-presidential-runoff-lula-flavio-bolsonaro/>.

⁷³ Piranot, article of 25 October 2026, <https://www.piranot.com.br/2026/10/25/noticias/politica/eleicoes/zanin-prorroga-votacao-tse-secoes/>.

⁷⁴ Piranot, article of 25 October 2026, <https://www.piranot.com.br/2026/10/25/noticias/politica/eleicoes/zanin-prorroga-votacao-tse-secoes/>.

⁷⁵ Piranot, article of 26 October 2026, citing in particular the Folha de S.Paulo and Poder360, <https://www.piranot.com.br/2026/10/26/noticias/politica/eleicoes/zanin-prorroga-votacao-divide-tse/>.

⁷⁶ Diário de Pernambuco, article of 25 October 2026, <https://www.diariodepernambuco.com.br/amp/politica/2026/10/1727605-tse-retoma-apuracao-de-votos-do-2-turno-apos-fim-de-prazo-dado-por-zanin.html>.

⁷⁷ Piranot, article of 26 October 2026, citing in particular the Folha de S.Paulo and Poder360, <https://www.piranot.com.br/2026/10/26/noticias/politica/eleicoes/zanin-prorroga-votacao-divide-tse/>.

That same evening, Flávio Bolsonaro refused to concede defeat and announced a request for annulment, on the grounds that Zanin is not a member of the TSE and had allegedly “changed the rules mid-game”⁷⁸⁷⁹. Kassio Nunes Marques, a justice of the TSE, acknowledged that “extending an election is possible, but it must be thought through, calculated and structured”, while asserting that the extension had led to “no change” in the result⁸⁰.

What the figures say

It is not for us to rule on the legal regularity of this decision. On the other hand, the question of whether these two extra hours could have changed the result can be addressed by a simple calculation, even without the exact number of voters concerned.

Let us take the hypothesis most favourable to Flávio Bolsonaro's argument, unrealistic though it is, under which all the ballots cast after 5 pm were in favour of Lula. For the extension to have reversed the result, these ballots would have to outnumber Lula's final lead, namely 4,430,191 votes. That represents 3.45% of all voters in the country, or around one voter in 29 voting between 5 pm and 7 pm, in polling stations most of which were already closed. This figure is also equivalent to one and a half times the total increase in the number of voters between the two rounds, which was 2.96 million. Under a less extreme hypothesis, if 1% of voters (1.28 million people) had voted during the extension, Lula would have had to obtain 223% of their votes for the outcome of the election to be changed, which is obviously impossible.

⁷⁸ Poder360, article of 25 October 2026, <https://poder360.com.br/poder-eleicoes-2026/flavio-nao-aceita-derrota-e-diz-que-pedira-a-anulacao-do-resultado>.

⁷⁹ Gazeta do Povo, article of 26 October 2026, <https://www.gazetadopovo.com.br/eleicoes/2026/flavio-bolsonaro-pronunciamento-anulacao-eleicao/>.

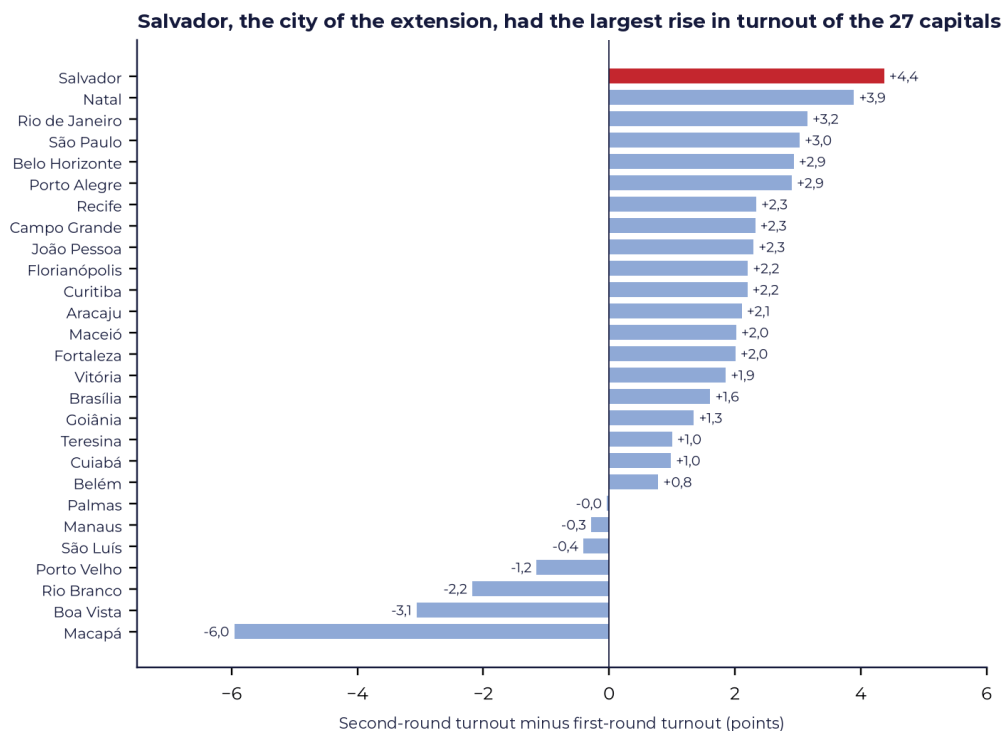
⁸⁰ Piranot, article of 26 October 2026, citing in particular the Folha de S.Paulo and Poder360, <https://www.piranot.com.br/2026/10/26/noticias/politica/eleicoes/zanin-prorroga-votacao-divide-tse/>.

Table 9. How many late voters would it have taken to reverse the result?

Share of voters who voted after 5 pm	Number of voters	Share Lula needed among them to account for his lead
0.5%	641,000	396% (impossible)
1%	1,282,000	223% (impossible)
2%	2,565,000	136% (impossible)
3%	3,847,000	108% (impossible)
3.45%	4,430,000	100%

How to read: if 1% of voters had voted after 5 pm, Lula would have needed to receive 223% of their votes for the extension to explain his entire lead, which is impossible. Le Millénaire calculations based on 128,236,074 voters and a lead of 4,430,191 votes (TSE).

The case of Salvador, which gave rise to the decision, deserves particular scrutiny. Turnout there rose from 79.9% to 84.2% between the two rounds, an increase of 4.4 points, the largest of the 27 capitals. It is possible that part of this increase resulted from the extension, or on the contrary that the transport difficulties limited an increase that might otherwise have been larger, but the available data do not make it possible to determine this. In any event, the orders of magnitude remain far below Lula's lead: Salvador had 85,476 more voters than in the first round, and Bahia as a whole 368,446, or less than a tenth of Lula's national lead, even on the assumption that all of them voted for him during the extension.



Source: TSE, official results of 4 and 25 October 2026; Le Millénaire calculations.

Figure 32. Change in turnout between the two rounds in the 27 state capitals.

Finally, Lula did not make more progress between the two rounds in Salvador (+8.0 points) than in São Paulo (+8.9) or Goiânia (+9.1), where nobody reported any transport problem, and his progress is borne out in all 27 states, between +4.5 and +9.3 points, which points to a nationwide movement rather than to a few polling stations in Bahia. We should add that, as his own allies pointed out, Flávio Bolsonaro had also called for extensions in several states of the South and South-East⁸¹.

Our analysis

While Cristiano Zanin's decision to keep polling stations open longer may raise legal questions, it has very few electoral consequences. For Lula's 4.43 million-vote lead to be wiped out, more than 3.45% of the country's voters would have had to vote between 5 pm and 7 pm, and all of them for him, when most of the voting machines were already closed. A more detailed calculation will be possible once the TSE has published the number of voters concerned, but it is unlikely to change the nature of the election in view of the other points mentioned in the report, namely: that Lula made progress between the two rounds in almost all municipalities (5,567 out of 5,571), that he did more to mobilise those who had not expressed a choice in the first round, and that his vote transfers were better than expected.

⁸¹ Metrópoles, “Flávio culpa prorrogação, mas aliados atribuem derrota a erros próprios”, 26 October 2026, <https://www.metropoles.com/brasil/flavio-culpa-prorrogacao-mas-aliados-atribuem-derrota-a-erros-proprios>.

WHAT THE POLLS AND OUR MODEL DID NOT SEE

Between the two rounds, the published polls almost all put Flávio Bolsonaro ahead, generally at between 50% and 53% of valid votes, and the last Datafolha still had him at 51%⁸². Lula scored 51.8%. The error on the gap between the two candidates is therefore 5 to 6 points, in the opposite direction to that of the first round, which had underestimated Flávio Bolsonaro.

Our forecast, finalised on 24 October at 11.30 pm, put Lula at 49.1%, with an 80% interval between 46.4% and 51.8%, and gave him a 34% chance of winning⁸³. While the model had managed to detect Lula's recovery, it did not pick up the additional mobilisation of abstainers or the weakness of the other candidates' vote transfers in favour of Bolsonaro. The national result nevertheless falls within the published interval, at its upper limit, as it does in each of the 27 states.

⁸² Metrôpoles, “Última Datafolha”, 24 October 2026: fieldwork on 23 and 24 October, 4,050 interviews, TSE registration BR-09540/2026, <https://www.metropoles.com/brasil/ultima-datafolha-flavio-bolsonaro-lula>.

⁸³ Le Millénaire, forecast of the 2026 Brazilian presidential election, last updated on 24 October 2026 at 11.30 pm (Brasília time), <https://forecast.lemillenaire.org/bresil/presidentielle/2026/>.

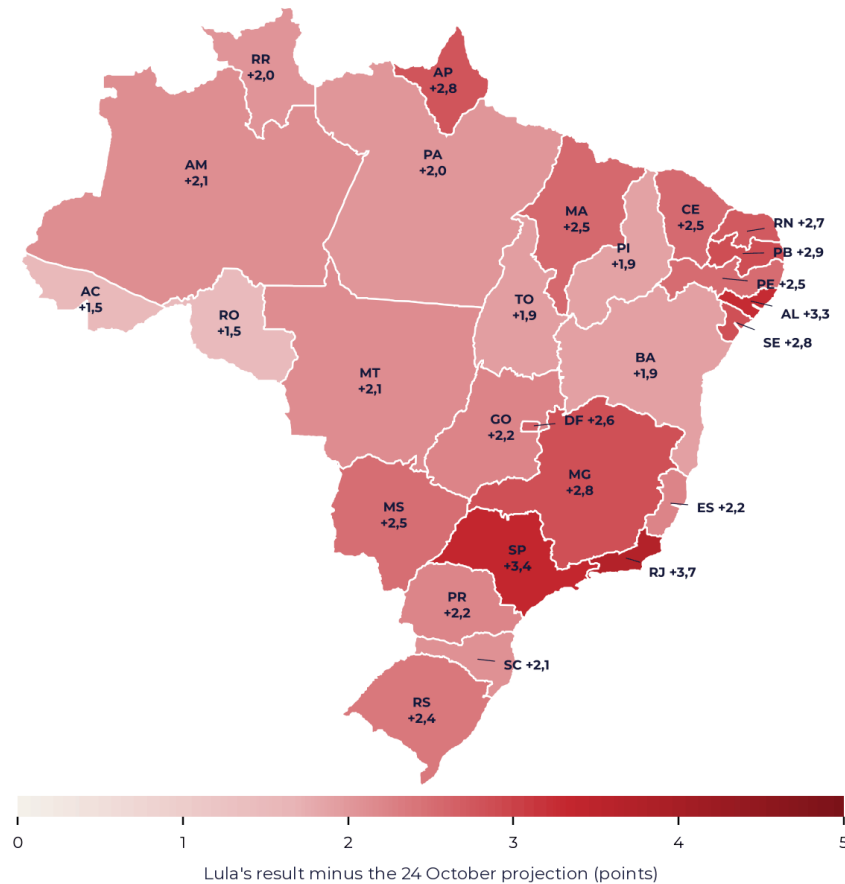


Source: Le Millénaire forecast frozen on 24 October 2026 at 11.30 pm (Brasília); TSE.

Figure 33. Frozen projection of 24 October and result of 25 October, by state.

The error is strikingly consistent: Lula did better than our projection in all 27 states, by 1.5 points in Rondônia to 3.7 points in Rio de Janeiro. The geography, on the other hand, was right, since the projection reconstructed municipality by municipality with the frozen parameters has a correlation of 0.99 with the result. It was the national level that was wrong. Two causes emerge from our analysis: transfers that were too unfavourable to Lula for Augusto Cury's voters, and a remobilisation of first-round abstainers that neither the polls nor our model had anticipated.

Gap between the result and our frozen projection, by state



Source: TSE, official results; Le Millénaire forecast frozen on 24 October 2026; Le Millénaire calculations.

Figure 34. Gap between Lula's result and our frozen projection, by state.

Election night made it possible to see this live. From 35% of votes counted, while the official count still had Flávio Bolsonaro ahead, the needle of Le Millénaire Electoral Observatory estimated Lula at 51.7%. It ended at 51.84%, against an official result of 51.79% that includes the vote abroad, which we did not model. If the election-night model was able to correct the forecast's error, it is because it compared each counted municipality with its expected result.

Our analysis

We draw two lessons from this for our own work. The first is that having the result within one's interval is not worth as much as a good forecast when the centre of the projection is on the wrong side of 50%, which was our case. The second is that, in a country where voting is compulsory without any real penalty for not doing so, a few points of turnout gained in three weeks can decide an election, and that our

models, which treated abstention as a stable quantity, will henceforth have to incorporate it.

CONCLUSION

Lula was not re-elected by the same Brazil as in 2022. A few changes are worth noting, in particular progress in the cities, above all the most educated ones, as well as among first-round abstainers. On the other hand, he fell back in the Brazil of soya and cattle-raising. Thus, the trend observed throughout the West has reached Brazil.

Three things won him the election, and the polls underestimated all three: the return to the polls of his voters in the Nordeste and the peripheries, the disobedience of some centrist voters towards their candidates, and the swing of Minas Gerais and of the city of Rio de Janeiro.

This is where Lula's political feat deserves recognition, because here we find, almost word for word, what his campaign had decided on 5 October: go after the abstainers, focus the effort on the Nordeste and Minas Gerais, accept the debates. Opposite him, Flávio Bolsonaro relied on party endorsements and on polls that showed him winning, but the voters of the eliminated candidates did not follow their leaders.

On the evening of his victory, in São Paulo, Lula acknowledged that “this election taught me many lessons” and promised to “change the way this country is governed”⁸⁴. At 80, he is beginning a fourth term, which will make him the oldest president ever inaugurated in Brazil⁸⁵. The presidents of the Chamber of Deputies and of the Senate recognised his victory⁸⁶, and Emmanuel Macron, Ursula von der Leyen and many other leaders congratulated him, with the notable exception of Donald Trump and Javier Milei, who had not spoken out the day after the vote⁸⁷.

⁸⁴ Agência Brasil, “Vamos mudar o jeito de governar este país, diz Lula”, 25 October 2026, <https://agenciabrasil.ebc.com.br/politica/noticia/2026-10/vamos-mudar-o-jeito-de-governar-este-pais-diz-lula>.

⁸⁵ Al Jazeera (with Reuters), “Brazil election 2026: Key takeaways from Lula's historic win”, 26 October 2026, <https://www.aljazeera.com/news/2026/10/26/brazil-election-2026-key-takeaways-from-lulas-historic-win>.

⁸⁶ eixos, “Lula é reeleito em virada inédita”, 26 October 2026, <https://eixos.com.br/politica/eleicoes/eleicoes-2026/lula-e-reeleito-em-virada-inedita-veja-como-temas-de-energia-foram-tratados-na-campanha/>.

⁸⁷ Poder360, “Líderes internacionais dão parabéns a Lula pela vitória”, 26 October 2026, <https://www.poder360.com.br/poder-eleicoes-2026/lideres-internacionais-dao-parabens-a-lula-pela-vitoria/>.

This fourth term does not begin under the best auspices, with an opponent calling for the election to be annulled and a Congress further to the right than the previous one. The right, for its part, will have to find itself a leader, and a Metrôpoles columnist already identifies Tarcísio de Freitas, re-elected in the first round in São Paulo, as the big winner in his camp⁸⁸. For Paris and Brussels, Lula remains a familiar interlocutor, while the agreement with Mercosur has still not been ratified⁸⁹.

At Le Millénaire Electoral Observatory, what we will take away from this election is that one can have the right map and the wrong winner. In Brazil, in October 2026, it was not the distribution of voters between the two camps that decided the election, it was the number of those who turned out to vote.

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⁸⁸ Metrôpoles, column by Igor Gadelha, “Com reeleição de Lula, Tarcísio sai como grande vencedor da direita”, 25 October 2026, <https://www.metropoles.com/colunas/igor-gadelha/com-reeleicao-de-lula-tarcisio-sai-como-grande-vencedor-da-direita>.

⁸⁹ Pierre Clairé, “Élections au Brésil : vers une nouvelle bascule ?”, Le Millénaire Note, October 2026, <https://lemillenaire.org/elections-au-bresil-vers-une-nouvelle-basculer>.



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